

BUILDING A SCALABLE GLOBAL TECHNOLOGY PLATFORM

Driven by platforms, data & AI.



INTERIM REPORT

Q2 & H1 / 2026

1 January – 30 June 2026 · Publication date 20 August 2026



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KEY MESSAGE

Strong Growth

Revenue increased by approximately **31%**.

Faster Earnings Growth

EBITDA increased by approximately **44%** demonstrating operating leverage.

Improving Profitability

EBITDA increased to **17.6%** in H1 and **18.8%** in Q2.

Investment For The Next Phase

WPTG has invested substantially into acquisitions, technology and proprietary IP while continuing to produce strong profitability.

INCOME STATEMENT HIGHLIGHTS - H1 PERFORMANCE

The H1 numbers demonstrate a strong operating performance:

Revenue Increased to approximately **SEK 303.8 million**, from SEK 232.6 million in H1 2025 — growth of approximately **31%**.

EBITDA increased to approximately **SEK 53.6 million**, from SEK 37.1 million — growth of approximately **44%**.

EBITDA margin improved from approximately **16.0% to 17.6%**.

Q2 EBITDA reached approximately **SEK 30.1 million**, representing an EBITDA margin of approximately **18.8%**.

Net profit after tax was approximately **SEK 47.8 million**, compared with SEK 36.7 million in H1 2025.

EBITDA is growing materially faster than revenue. This indicates improving operating leverage and supports our strategic view that WPTG is evolving into a scalable operating platform rather than simply a collection of acquired businesses. The Q2 margin performance is particularly encouraging because it indicates that we exited the first half at a stronger profitability level than the H1 average. EBITDA grew approximately 44% and Q2 EBITDA margin reached almost 19%, while the Group was simultaneously investing heavily into its next phase of growth. The reported balance sheet also remains fundamentally strong, with total equity of approximately **SEK 304.3 million** at 30 June 2026.

BALANCE SHEET HIGHLIGHTS – CASH AND INVESTMENTS, AND TRADE RECEIVABLES

Cash reduced from approximately SEK 72.6 million at year-end to SEK 47.2 million at 30 June.

The Group deployed approximately SEK 71.4 million into investing activities during H1.

WPTG remained strongly profitable while deliberately deploying capital into growth and technology. Working-capital timing reduced H1 cash conversion, while significant investment expenditure accounted for a large part of the reduction in the cash balance.

WPTG is growing rapidly, margins are expanding and profitability is strengthening. That growth requires additional working capital, particularly where invoicing is concentrated late in the reporting period. As the Group scales, management is increasing its focus on converting that profitability into cash with the same discipline that we currently apply to revenue and EBITDA growth.

Trade receivables increased during H1 primarily as a consequence of the Group's higher revenue base and a significant concentration of invoicing during May and June. Given normal customer payment cycles, a substantial proportion of these invoices remained outstanding at the 30 June reporting date. The increase therefore largely reflects timing associated with rapid growth and the expansion of the Group rather than a deterioration in customer payment behavior. Acquisitions completed during the period contributed approximately SEK 5.5 million of acquired trade receivables. Rapid growth and a concentration of billing during May and June resulted in higher receivables at the period end and temporarily reduced operating cash conversion. Management is actively strengthening cash conversion and working-capital management across the Group.



Goodwill, intangible assets and capitalized development The Group's auditors have not audited this interim report. Goodwill amounted to SEK 91.3 million at 30 June 2026 and other intangible assets to SEK 85.8 million. Development expenditure capitalized in the period was SEK 29.5 million.

Highlights of the period

Aixia offer announced

Recommended public offer for Aixia Group AB announced on 1 June 2026, valuing Aixia at approximately SEK 168 million, with consideration of 5.33 newly issued Class B shares in WPTG plus SEK 10.00 in cash per Aixia share.

AI revenue growth

AI-related revenue reached 19 per cent of Group revenue, up from approximately 13 per cent two years earlier, driven organically by the NEXUS AI platform and a deliberate shift away from lower-margin traditional IT services.

Software & IP mix

Software, Platforms & IP reached 20% per cent of Group revenue in H1 2026, continuing a three-year rotation from 13 per cent in FY 2023.

AGM & auditor

Annual General Meeting held on 3 June 2026, at which PwC was approved as the Group's auditor from the 2026 financial year.

European consolidation

Continued European consolidation through the CreateX, Native Digital and Bravissimo acquisitions, with further transactions advancing through the pipeline.

WPTG AI Factory

Definition of the WPTG AI Factory — a six-stage delivery model spanning AI strategy and advisory, data foundation and integration, AI infrastructure and compute, AiQu and MLOps, applied AI platforms, and managed AI deployment and outcomes.

After the reporting period

Leadership update

Ebrahim Laher, founder, appointed Chief Executive Officer with effect from early July 2026. Marco Marangoni transitions to Strategic Advisor and Board Member.

Prospectus approved

Finansinspektionen approved the EU follow-on prospectus on 10 July 2026; the offer document for the Aixia offer was published on 13 July 2026, with an acceptance period running to 10 August 2026.

Bid committee recommendation

Aixia's independent bid committee unanimously recommended acceptance on 17 July 2026, supported by a fairness opinion from Forvis Mazars AB. Supplements to the offer document were published on 18 and 22 July 2026.

Trading update

Q2 2026 trading update published, together with a strategic update on the Aixia offer.

Acquisitions completed

Completion of acquisitions of Icecon AB, Multiekonomerna and ServIT.



GROUP FINANCIAL OVERVIEW

Revenue and Margins grew through the first half. Growth came from three places: the AI and software portfolio, the annuity base in managed services, and the businesses acquired during 2025 and the first quarter of this year.

Headline results

The Group reported consolidated net sales of SEK 160.0 million and EBITDA of SEK 30.1 million for the second quarter of 2026, and net sales of SEK 303.8 million and EBITDA of SEK 53.6 million for the six-month period ended 30 June 2026.

Financial highlights

SEK million	Q2 2026	Q2 2025	YoY	H1 2026	H1 2025	FY 2025
Revenue	160.0	133.7	19.7%	303.8	232.6	510.5
EBITDA	30.1	21.3	41.6%	53.6	37.1	86.1
EBITDA margin	18.8%	15.9%	-	17.6%	16.0%	16.9%
EBIT	29.4	21.2	38.6%	52.5	37.0	85.9
Net profit after tax	27.4	22.1	23.8%	47.8	36.7	65.9
Earnings per share (SEK)	0.91	0.8	9.6%	1.6	1.4	2.4
Diluted EPS (SEK)	0.88	0.8	6.0%	1.54	1.4	2.4

All amounts in SEK. No extraordinary adjustment was made in Q1 2026.

Rolling 12 Month Revenue

SEK M

Dec 2025		510.5
Mar 2026		555.3
Jun 2026		582.7

Rolling 12 Month EBITDA

Dec 2025		86.1
Mar 2026		93.8
Jun 2026		103.1

Quarterly data series

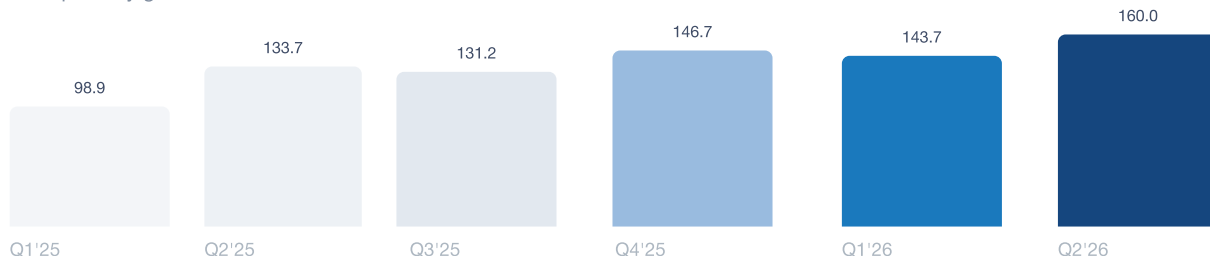
Quarter	Net sales	EBITDA	EBITDA margin	Rolling 12m net sales
Q1 2025	98.9	15.9	16.1%	578.8
Q2 2025	133.7	21.3	15.9%	628.7
Q3 2025	131.2	28.6	21.8%	673.5
Q4 2025	146.7	20.6	14.0%	510.5
Q1 2026	143.7	23.5	16.3%	555.3
Q2 2026	160.0	30.1	18.8%	582.7



INCOME STATEMENT HIGHLIGHTS

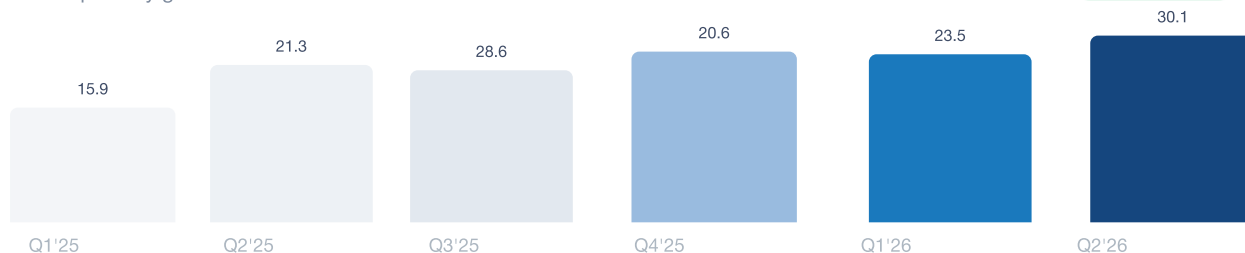
Revenue Growth

YoY quarterly growth



EBITDA Growth

YoY quarterly growth



EBITDA Margin

Margin expanding with AI revenue



Reported revenue growth of 19.7% in the second quarter. EBITDA grew by approximately 41.6% over the same period, so the EBITDA margin expanded. The composition of revenue growth was split into organic, acquired, and currency translation. The Group's reported EBITDA margin of 18.8% per cent in the quarter compares with 16.3% in Q1 2026 and 16.9 % for the financial year 2025. Margin development in the period reflects the increasing weight of AI-enabled software, platforms, and IP revenue in the mix.



Financial Position

Equity attributable to shareholders amounted to SEK 304.3 million at 30 June 2026, against SEK 253 million at 31 March 2026. Total assets amounted to SEK 472 million against SEK 356 million at the end of the first quarter. Movement in the period reflects retained earnings, share issuances in connection with acquisition consideration, and continued investment in proprietary intellectual property.

SEK million	30 Jun 2026	31 Mar 2026	30 Jun 2025	31 Dec 2025
Total assets	472	356.8	259.8	327.9
Equity attributable to shareholders	304.3	254.8	168.2	233.7
Cash and cash equivalents	47.2	49.6	28.6	72.6
Interest bearing debt	92.8	67.4	48.1	67.5
Net debt	45.6	17.8	19.5	-5.1
Net debt / EBITDA	0.9	0.8	0.5	-0.1
Debt to equity ratio	30.5%	26.5%	28.6%	28.9%
Days sales outstanding	65.4	41.2	79.3	30.1

Cash flow and working capital

Cash and cash equivalents amounted to 47.2 million at 30 June 2026, against SEK 49.6 million at 31 March 2026. As previously communicated, the Group anticipated a reduction in the cash balance across the middle quarters of 2026 as a consequence of cash consideration paid on completed acquisitions alongside continued organic investment.

Cash conversion, working capital and getting cash out of operating subsidiaries and up to the centre are all priorities for the current year.

Outlook

In January 2026 the Group raised its revenue forecast for the financial year 2026 to more than SEK 620 million, an increase of 8.4 per cent against the previously communicated target of SEK 572 million. Under the Vision 2028 framework announced in March 2025, the Group has communicated revenue targets of SEK 694 million for 2027 and SEK 827 million for 2028, with an EBITDA margin target approaching approximately 17 per cent by 2028.

The FY 2026 forecast of more than SEK 620 million is on track. Based on the outcome of Aixia offer, the enlarged Group would, on an illustrative pro forma run-rate basis, represent annual revenue of approximately SEK 930 million with AI-related revenue at approximately 35 per cent of combined revenue. This illustrative information is provided for information only, does not constitute a forecast, and does not reflect any assumption regarding synergies, integration costs or the timing of consolidation.

Management has signalled that the way targets are set will broaden. Revenue alone is too narrow a basis; EBITDA margin, cash conversion, recurring revenue, the organic and acquired split, and capital allocation all belong in the frame. Any change would be communicated separately.



GROUP OVERVIEW

White Pearl Technology Group AB is a global provider of intelligent digital transformation solutions, founded in 2019 and headquartered in Stockholm. The Group has been listed on Nasdaq First North Growth Market (WPTG B) since June 2023 and on the OTCQX Best Market in the United States (WPTGF) since February 2025.

The Group runs as an integrated technology platform. Consulting, software and managed services sit across a global network of subsidiaries, and the model depends on those subsidiaries selling to each other's customers, working off shared platforms, and drawing on Group-owned intellectual property and delivery capacity. This is what separates the Group from a roll-up. A roll-up buys businesses and holds them. The Group integrates them, and the governance, delivery and cross-selling benefits that follow are only available to a business that does the integrating.



Region	Strategy	Priority	FY 2025	Q1 2026	H1 2026	H1 Figures (SEK)
Africa	Maintain and Deepen	Protect Market Position	53.1%	55.0%	50.4%	153.2
Middle East	Expand and Scale	High Growth Opportunities	14.1%	14.0%	12.9%	39.2
Europe	Accelerate Growth	Primary Growth Driver	28.8%	25.0%	31.1%	94.4
Asia Pacific	Market Entry	Future Expansion	3.5%	5.0%	5.1%	15.5
Latin America	Market Entry	Future Expansion	0.5%	1.0%	0.5%	1.5
Total Revenue			100.00%	100.00%	100.00%	303.78

Regional footprint

Subsidiaries are spread across six continents. The distribution below follows the July 2026 corporate strategy presentation.



Distribution per the July 2026 corporate strategy presentation, totalling 45 entities. The count and regional allocation should be confirmed as at 30 June 2026 and reconciled with the segment disclosure in the financial statements.



Business lines

The offering is organised into three business lines, each delivered through three service tiers: Consulting, Project Services and Managed Services.

IT Services & Solutions

Enterprise solutions, managed services, big data and analytics, document management, call centre, application development, helpdesk and monitoring, staff augmentation, business process outsourcing and alternate maintenance.

Smart Infrastructure

Building management, infrastructure audits, municipal services, innovative lighting and energy management.

Digital Transformation

Digital marketing, AI, proprietary IP, cybersecurity, encryption and identity management, and digital commerce.

Delivery and partnerships

Technology partnerships include IBM, Dell, Apple, Cisco and HP. Egypt, India and South Africa act as the Group's delivery hubs, supplying skilled engineering capacity at competitive cost to clients across the network.

Customers

The customer base spans banking and financial services, aviation, government, enterprise software, retail, telecommunications, infrastructure and heavy industry, across Africa, the Middle East, Europe and Asia. No single sector or client dominates.

Revenue segments

The Group reports across four revenue segments: IT Services (project and consulting), Managed & Recurring Services, Software, Platforms & IP, and Talent & Process Services. The mix is deliberately shifting toward higher-margin, IP-led and recurring revenue streams.



STRATEGIC ANALYSIS

Three shifts have shaped the Group. Project services have given way to IP and recurring revenue. An emerging-markets revenue base has become substantially European. And from 2026, digital transformation work has started to give way to AI infrastructure and applied AI.

Revenue mix by line of business

Segment	FY 2023	FY 2024	FY 2025	Q1 2026	H1 2026
IT Services — project & consulting	42%	35%	28%	30%	26%
Managed & Recurring Services	39%	40%	39%	37%	40%
Software, Platforms & IP	13%	16%	19%	20%	22%
Talent & Process Services	6%	9%	14%	13%	12%
Group total	100%	100%	100%	100%	100%

Software, Platforms & IP has gone from 13 per cent of revenue in 2023 to 20 per cent by the first quarter of this year, and should climb further over the rest of 2026 as the Appspotr no-code platform acquired in Q1 contributes and the Group's own AI platforms keep growing. Talent & Process Services has more than doubled since 2023, helped by the Talent Solutions acquisition and steady nearshore demand. Managed & Recurring Services has stayed between 37 and 39 per cent throughout, which is the point of it: a stable annuity base that pays for the investment in proprietary IP.

This is where growth turns into earnings quality rather than just scale. Recurring and IP revenue carries better margins, more visibility and stickier customers than project consulting. Watching the mix tells you more about the Group than watching the growth rate.

Region	Strategy	Priority	FY 2025	H1 2026
Africa	Maintain and Deepen	Protect Market Position	54.0%	50.4%
Middle East	Expand and Scale	High Growth Opportunities	14.6%	12.9%
Europe	Accelerate Growth	Primary Growth Driver	25.1%	31.1%
Asia Pacific	Market Entry	Future Expansion	4.0%	5.1%
Latin America	Market Entry	Future Expansion	0.5%	0.5%
Group total			100.0%	100.00%

Revenue contribution from Europe should be north of 50% going forward, with a full period from the Nordic and Bulgarian acquisitions, the completed ServIT acquisition through Adligo, Icecon AB, Multiekonomerna and, the consolidation of the Aixia, which is entirely Swedish. Africa and the Middle East together will continue to grow revenue and remain a significant cash-generative part of the Group.



STRATEGIC NARRATIVE HIGHLIGHTS



The AI-first transition

AI-related revenue reached 19 per cent of the Group in the period, against roughly 13 per cent two years ago. None of that came from acquisition. It came from the NEXUS platform growing and from a deliberate decision to pull effort out of lower margin traditional IT services. The AI Factory operating model now gives that shift a formal shape.



Integration as the value mechanism

Value comes from integration rather than accumulation. Specialist businesses are brought into a common structure covering governance and reporting, finance and controls, shared services and procurement, cross selling, delivery standards, and a shared AI and IP layer. What made each business worth buying stays local. What needs scale moves to the centre.



European consolidation

European weighting continued to build through the half year, following the Q1 acquisitions from Spotr Group AB and the subsequent additions of CreateX and Native Digital in Bulgaria and Bravissimo in Sweden. Europe is becoming the Group's principal engine for enterprise customer acquisition in developed markets, and subject to completion of the Aixa transaction for AI infrastructure capability.



Sector-specific applied AI

Alongside horizontal platforms, the IP portfolio includes applications built for particular sectors. AgroNexus serves agriculture, and the agreement to acquire Pertum Agri Institute in South Africa adds workforce development and domain expertise in the same sector. Industrial AI and machine vision serve manufacturing and industrial customers.



Emerging-markets platform

Africa and the Middle East remain the Group's largest and most cash generative revenue base, with 17 and 7 subsidiaries respectively. The combination of deep local expertise, long tenured direct relationships, and proprietary intellectual property sustains a durable competitive position in markets that global firms are too expensive to serve. The SEK 25 million of new private sector contracts awarded to the Group's South African subsidiaries in March 2026 illustrates the continued strength of that pipeline.



Acquisition strategy

Acquisitions continue, but selectively. A target needs positive EBITDA, management worth keeping, recurring revenue, an obvious cross selling route into the platform, and an integration plan agreed before signing. Buying revenue for its own sake is not part of the strategy.

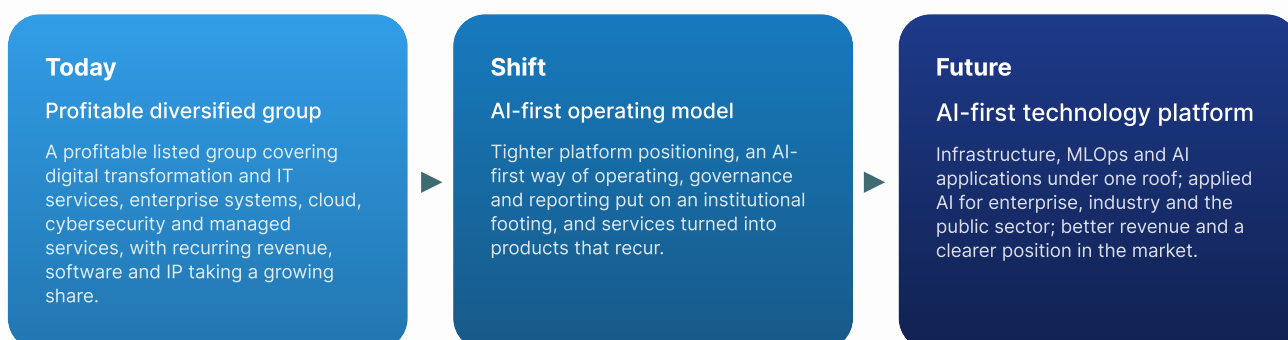


THE AI-FIRST TRANSFORMATION

AI is not a separate business line here. It is the layer through which the Group increasingly creates value in consulting, in software, in managed services, and in how it runs itself.

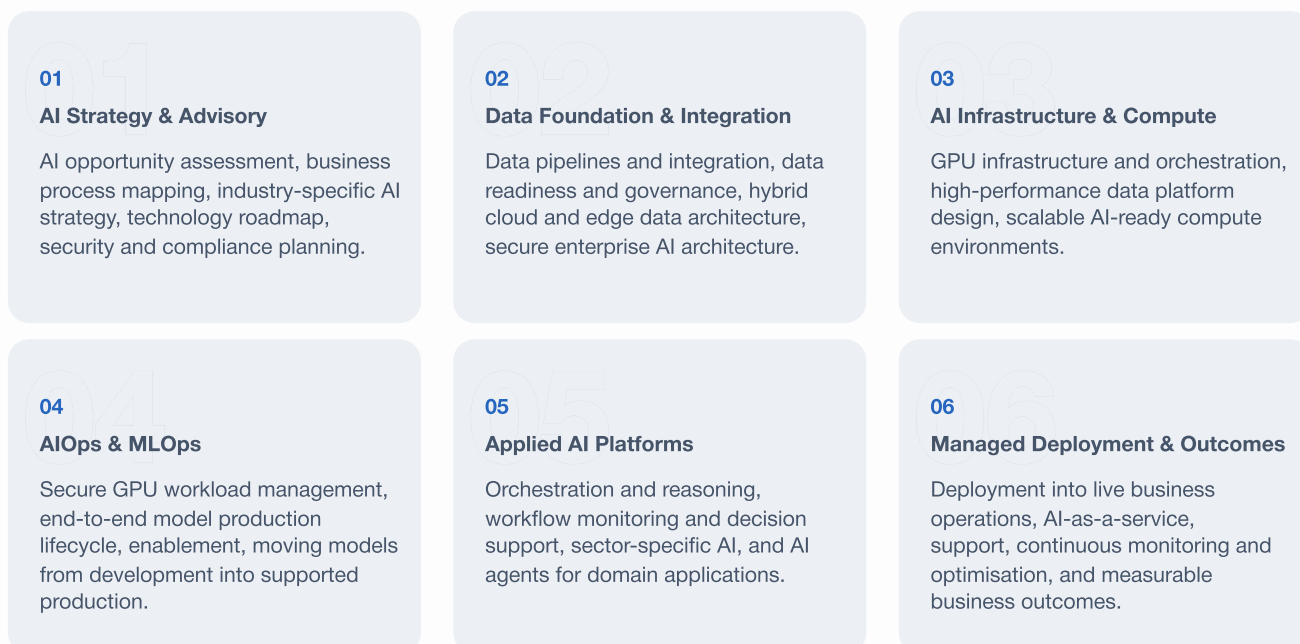
From diversified group to AI-first platform

The transition has been set out in three stages: where the business stands today, the shift under way, and where it is meant to end up.



The WPTG AI Factory

The AI Factory is a six-stage delivery model that takes a customer from the first strategy conversation through to a deployed system and a measured result. The Group uses the same six stages to organise its own AI capability internally.



The AI Factory model as set out in the WPTG Corporate Strategy presentation of July 2026. Stages three and four rest largely on capability that Aixia would bring.



Proprietary AI and IP portfolio

The AI and IP layer covers both horizontal platforms and applications built for particular sectors, all developed in-house.

Platform	Description
Nexus AI	Workflow intelligence and automation. Modular suite covering CRM, sales intelligence, tender discovery, compliance and copilot capability, deployed inside the Group and sold externally.
Office Tech Tools Global	Integrated cloud ERP for small and mid-sized businesses: sales and receivables, purchasing and payables, inventory, manufacturing, fixed assets and general ledger, with workflow based alerting and rapid implementation.
Utilon	Municipal credit and collections management platform. AI driven dunning and customer segmentation, field work order management, case handling and SAP IS-U integration. In production at the City of Johannesburg.
Neuro Funnels	Neuromarketing demand generation engine. AI audience modelling and behaviourally targeted creative, plus a lookalike email accelerator, used to convert digital spend into qualified leads.
Top 4 AI Automation	AI marketing and automation stack sitting over the Top4 digital platform: chatbots, voice agents, AI search visibility (LLM SEO) and campaign automation for multi-location and enterprise clients.
Adligo (computer software)	Cloud based governance and administration platform for boards and management teams. Secures decision documentation, personnel and resource records, task management, goals and KPIs, and whistleblowing.

Internal deployment

Some AI tools built in-house are put to work inside the Group before they are sold outside it. There are two reasons for doing it in that order. It makes a group of many subsidiaries with inconsistent processes run better. And it gives enterprise buyers something more convincing than a capability statement, because the Group can show the thing working on its own operations. It also helps the integration effort, since the same tooling standardizes reporting, sales and pricing across subsidiaries.



THE INTEGRATED PLATFORM MODEL

Specialist businesses are integrated into one scalable technology platform. The difference from a roll-up is not a matter of presentation. It decides where value gets created and what has to be built at the centre.

The Group buys good specialist businesses in digital transformation, managed and recurring services, software and IP, talent and process services, and AI and infrastructure. Assembling them creates nothing on its own. The value comes from integrating them through a defined set of central capabilities.

The integration engine

01

Governance & Reporting

Group oversight, monthly reporting, financial controls, audit discipline and Board visibility.

02

Finance & Controls

Standardised KPIs, budget discipline, cash visibility and margin accountability.

03

Shared Services & Procurement

Legal, HR and finance coordination, vendor management, procurement leverage and systems efficiency.

04

Commercial Cross-Sell

Shared customer access, regional introductions, cross-platform selling and broader account penetration.

05

Delivery Excellence

Replication of what works, shared delivery standards, managed services excellence, and ERP, cyber and smart infrastructure expertise.

06

AI, Platforms & IP Layer

The shared technology layer spanning the Group's proprietary platforms and, subject to completion, data infrastructure, AIOps and MLOps.

Value unlocked

Run properly, this should show up as better quality revenue, growth in the recurring base, wider margins, customers who stay longer, sharper capital allocation, reporting that stands up to institutional scrutiny, and a coherent AI-first platform rather than a set of companies with a shared owner.

Subsidiaries keep their own market identities and their own customer relationships, and the entrepreneurial drive that came with them is left intact. Governance, financial control, procurement leverage, delivery standards and the AI and IP layer sit at Group level, because those are the things that only work at scale.



THE AIXIA TRANSACTION

The recommended offer for Aixia Group AB is the largest transaction the Group has undertaken. It is also how the AI-first strategy gets the one layer it is missing.

Terms and status

On 1 June 2026 the Group announced a recommended public takeover offer for Aixia Group AB, a Swedish AI and IT infrastructure company. Aixia shareholders are offered 5.33 newly issued Class B shares in WPTG plus SEK 10.00 in cash for each Aixia share, representing an implied value of SEK 106.53 per Aixia share on the stated VWAP basis and valuing Aixia at approximately SEK 168 million.

Irrevocable undertakings

- Irrevocable undertakings and commitments were received representing approximately 56 per cent of Aixia's shares and 70.5 per cent of the voting rights.

Prospectus approved

- Finansinspektionen approved the EU follow-on prospectus relating to the consideration shares on 10 July 2026.

Offer document

- The offer document was published on 13 July 2026, with an acceptance period running from 13 July 2026 to 10 August 2026 at 17:00 CEST.

Bid committee

- On 17 July 2026 the independent bid committee of Aixia published its statement recommending acceptance, supported by a valuation opinion from Forvis Mazars AB.

The acceptance period closed on 10 August 2026. The outcome of the offer - over 90% acceptance achieved, and the settlement is expected to happen later in the month of August. The acceptance period closed before this report is published, so this section has to record what happened rather than what was anticipated.

Aixia — reported financial information

SEK million	FY 2025	Q1 2026	H1 2026
Net sales	222.5	44.7	97.7
EBITDA	5.2	3.0	6.5
Operating profit / (loss)	-2.2	0.5	1.6
Net profit / (loss)	-3.5	0.08	0.8

As reported by Aixia Group AB. Aixia published its interim report for 1 January to 30 June 2026 on 22 July 2026, and it was reproduced in full in Supplement II to the offer document.

Aixia carried far more revenue than earnings in 2025, finishing the year with an operating loss and a thin EBITDA margin. Every measure improved in the first quarter of 2026. The case for the transaction therefore rests on capability, market position and fit with the platform, not on earnings the Group is buying.



Strategic rationale — the combined AI stack

There is almost no overlap between the two businesses. The Group brings applied AI, software, digital transformation, orchestration and a customer base across more than twenty countries. Aixia brings AI infrastructure, data centre solutions, high-performance computing, MLOps and advanced technical environments, concentrated in Sweden.

01

Strategy & Advisory

AI opportunity assessment, business process mapping, industry solution design, and governance, security and compliance planning.

02

Data & AI Foundation

Data pipelines and integration, data readiness and governance, hybrid and private environment design, secure enterprise AI architecture.

03

Aixia — Infrastructure & MLOps

NVIDIA DGX SuperPOD capability, GPU infrastructure and orchestration, AiQu for secure GPU workload management, MLOps and model production enablement, high-performance data platform, industrial AI and machine vision.

04

WPTG — Platforms & Orchestration

OneBrain orchestration and reasoning, NEXUS workflow intelligence, Sentinel monitoring and decision support, AgroNexus sector AI, and AI agents, workflows and domain applications.

05

Solutions & Managed Services

Deployment into live business workflows, managed AI operations and support, monitoring and continuous optimisation, sector solutions, and measurable business outcomes.

Aixia is one of only two NVIDIA Elite Partners in Scandinavia, and that status does a lot of work in the rationale. It brings early sight of NVIDIA's hardware, software and roadmap, engineering collaboration on complex deployments, and the ability to design and build DGX and SuperPOD environments. It also changes how the combined business is received when it bids for large enterprise, government and research contracts. Only a handful of organisations in Europe hold this certification, and it is not something a company can simply decide to build.



VISION

White Pearl Technology Group's vision is to become a globally recognized digital transformation platform enabling enterprises, governments, and organizations to modernize, innovate, and scale through integrated technology solutions.

The Group seeks to bridge developed and emerging markets through:

✓ Global delivery capability

✓ Strong governance

✓ Innovation-driven services

✓ Scalable digital platforms

✓ Operational excellence

✓ Sustainable business practices

WPTG aims to establish itself as a trusted long-term strategic technology partner capable of delivering mission-critical digital transformation services across multiple geographies and industries.

The Group's long-term strategy is based on building a globally integrated technology ecosystem with strong recurring revenues, high operational scalability, and sustainable profitability.



MISSION

White Pearl Technology Group's mission is to create sustainable long-term value by delivering innovative technology and digital transformation solutions to customers globally.

The Group's mission includes:

✓ Supporting enterprise digitalization

✓ Enabling operational efficiency

✓ Driving innovation through AI and automation

✓ Expanding cloud and software capabilities

✓ Providing scalable ICT infrastructure

✓ Building recurring revenue streams

✓ Creating shareholder value through disciplined growth

WPTG combines entrepreneurial agility with governance-driven execution to deliver:

- ✓ Digital transformation services
- ✓ Cloud solutions
- ✓ Enterprise software
- ✓ Managed services
- ✓ System integration
- ✓ AI-enabled solutions
- ✓ Business process optimization

The Group remains committed to:

- ✓ Strong governance
- ✓ Transparency
- ✓ Responsible growth
- ✓ Innovation
- ✓ Customer success
- ✓ Employee development
- ✓ Long-term shareholder returns



CEO LETTER

A DEFINING HALF-YEAR FOR WPTG

From a global technology group to an AI-first operating platform

H1 2026 was not only a period of continued growth. It was the half-year in which the next version of WPTG began to take shape: more integrated, more focused and decisively AI-first.

Dear Shareholders,

The first half of 2026 was an important period for White Pearl Technology Group. We continued to grow and improve operational performance while taking decisive steps to reshape the Group for its next stage. The direction is clear: WPTG is evolving from a global technology services group into a global AI technology platform—one that combines infrastructure, software, specialist expertise and international delivery into a single, scalable proposition.

This is an exciting time for WPTG. It is also a time that requires discipline. Our opportunity is substantial, but it will be realised through execution: integrating our businesses, commercialising our intellectual property, expanding recurring revenue, strengthening cash generation and making it easier for every company in the Group to sell and deliver the capabilities of the wider platform.

AI as the organising principle

Our pivot to AI is not a departure from the capabilities that built WPTG. Enterprise software, cloud, cybersecurity, digital transformation and managed services remain central to our business. The change is that AI is increasingly becoming the organising principle that connects and enhances them.

The WPTG AI Factory gives this strategy practical form. It brings together the full delivery chain—from AI strategy and data foundations to infrastructure and compute, MLOps, applied AI platforms and managed outcomes. This allows us to move beyond isolated technology projects and address the real challenge facing customers: how to take AI securely from ambition into production and generate measurable business value.

A platform—not a roll-up

WPTG should not be understood as a collection of acquired companies. We are building one operating platform based on local entrepreneurship, central discipline and shared commercial opportunity. Our specialist companies retain the customer proximity, sector knowledge and entrepreneurial energy that made them successful, while gaining access to Group-wide technology, governance, delivery capacity, capital and markets.

The value of this model comes from integration. A customer relationship in one market should open opportunities for solutions and expertise from another. Shared services should improve visibility and efficiency. Common platforms should reduce duplication and accelerate delivery. Our international footprint should enable proprietary solutions developed in one part of WPTG to be deployed repeatedly across the Group. This is how the platform compounds value beyond the sum of its individual companies.

Aixia changes the shape of the Group

The successful completion of the public offer for Aixia after the end of the period is one of the most important milestones in WPTG's development. Following the expiry of the acceptance period, WPTG controls 96.43% of Aixia's share capital and approximately 97.73% of its voting rights.



Aixia brings high-performance AI infrastructure, GPU computing, data-centre expertise, the AiQu orchestration and MLOps platform, and the capability to operate production AI environments. Combined with WPTG's advisory, enterprise software, applied AI and global delivery network, this creates an end-to-end capability that is unusual in the mid-market: one partner able to take responsibility from strategy and compute through to deployed solutions and managed outcomes.

The transaction therefore does more than add scale. It materially pivots our capability set, revenue mix and market positioning towards AI. With the offer completed and settlement and integration now the focus, our priority is to convert the strategic logic into customer opportunities, recurring revenue and long-term shareholder value.

Our own IP is becoming a growth engine

A defining part of WPTG's strategy is the development and commercialisation of intellectual property owned within the Group. Solutions including NEXUS, OneBrain, Sentinel and AgroNexus are not side projects; they are building blocks in a broader platform that can be deployed through our operating companies and customer relationships across multiple markets.

The increasing contribution from AI-related services and Group solutions is already supporting our operating performance. Over time, a greater mix of proprietary platforms and repeatable solutions should improve scalability, deepen customer relationships, expand recurring revenue and strengthen margins. Our task now is to move with greater consistency from innovation to productisation, and from productisation to repeatable commercial deployment.

An organisation evolving with the strategy

A strategy of this scale requires the organisation to evolve with it. Since the end of the half-year, we have begun implementing a clearer operating model and management cadence across the Group. This includes stronger accountability, faster financial reporting, disciplined operational reviews, more coordinated cross-selling, enhanced governance and compliance, and a sharper focus on cash and capital allocation.

We are also strengthening collaboration between our regions, operating companies and central functions. The objective is not to create bureaucracy. It is to give entrepreneurial businesses the structure, information and shared capabilities required to grow faster and operate more effectively as part of WPTG. These changes are significant, and their benefits will build progressively as the model becomes embedded.

A new brand for the business we are becoming

The launch of wptg.ai and our new brand after the period-end is the external expression of this evolution. It is not simply a new website or visual identity. It clarifies how we want customers, partners, employees and investors to understand WPTG: a global AI technology platform delivering enterprise software, cloud and transformation through specialist companies.

The new positioning brings greater coherence to the Group. It makes our AI Factory, Sovereign AI and Industry AI propositions easier to understand, while giving our operating companies a stronger common platform from which to engage customers and pursue opportunities across markets.

The next phase: integration, commercialisation and disciplined growth

Our priorities for the remainder of 2026 are clear: integrate Aixia with discipline; build a unified commercial proposition around the AI Factory; accelerate the deployment of our own platforms; expand cross-selling across the Group; improve recurring revenue and cash conversion; and continue strengthening governance, reporting and investor communication.



There is real energy across WPTG today. New capabilities are coming together, our organisation is evolving and the market opportunity around enterprise AI is expanding rapidly. We should be ambitious about what this can become. At the same time, we will measure progress through outcomes—not announcements: customer wins, successful integration, product adoption, recurring revenue, profitability, cash generation and sustainable value creation.

I am proud to lead WPTG at this defining point in its development. I thank our employees for their commitment, our customers and partners for their trust, and our shareholders for their continued support. We are building a stronger, more integrated and more valuable company—and the work of turning that potential into performance is firmly under way.

Sincerely,

Ebrahim Laher

Chief Executive Officer



BOARD AND SENIOR MANAGEMENT

Board of Directors



Sven Otto Littorin
Chairman of the Board



Marco Marangoni
Board Member
(from July 2026; previously Chief Executive Officer)



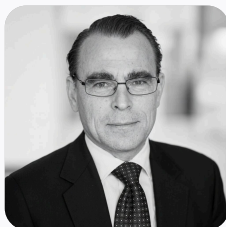
Jari Koister
Board Member



Arne Nabseth
Board Member



Seema Khan
Board Member



Stein Petter Ski
Board Member

Senior Management



Ebrahim Laher
Chief Executive Officer
and Founder (from July 2026)



Vikas Gupta
Chief Financial Officer



Ashley de Klerk
Chief Operating Officer



Stephen Thorne
Chief Technology Officer



Oscar Carling
Chief Investment Officer



SIGNIFICANT EVENTS DURING H1 2026 AND AFTER THE REPORTING PERIOD

January

The Group raised its revenue forecast for 2026 to more than SEK 620 million, an increase of 8.4 per cent against the previously communicated target of SEK 572 million.

February

- The Q4 2025 report and FY 2025 results were published.
- The acquisitions of Adligo AB, APTR SL AB, Appspotr South Asia (Pvt) Ltd and a 51 per cent holding in Krobier AB from Spotr Group AB were finalised and debt offset through completion of the related share issuances.
- Seema A. Khan was appointed Senior Advisor to the Board — Governance & Global Public Sector Strategy.
- Letters of Intent were signed to acquire Saltycustoms (Southeast Asia) and ServIT Datakonsult i Stockholm AB (Sweden, via Adligo AB).
- Vikas Gupta was appointed Group Chief Financial Officer and Ashley de Klerk was appointed Group Chief Operating Officer.
- Insiders increased their holdings in the Company.

March

- The Group's South African subsidiaries were awarded private-sector contracts valued at SEK 25 million.
- Share purchase agreements were signed to acquire CreateX Ltd. and Native Digital Ltd. (Bulgaria).
- A Letter of Intent was signed to acquire 100 per cent of GVO Media Group AB in a share-based transaction with an indicative value of approximately SEK 12 million including an earn-out.
- A Letter of Intent was signed to acquire 100 per cent of Profit Solutions Sweden AB for a total consideration of SEK 9 million.
- A Share Purchase Agreement was signed and completed for the acquisition of all shares in Bravissimo Agency AB from CHOMP Holding AB, at an agreed enterprise value of SEK 14.7 million.
- A Letter of Intent was signed to acquire a 51 per cent stake in Guerilla Tactical Services (South Africa) for cash consideration of SEK 3 million.
- The second tranche of shares was issued as payment for Spotr Group AB.
- Notice was issued of the Annual General Meeting to be held on 3 June 2026 in Stockholm.



SECOND QUARTER (APRIL – JUNE 2026)

April

- SPA completed for CreateX Ltd. and Native Digital Ltd. on 9 April 2026
- Monthly revenue for March 2026 was reported on 15 April 2026.
- WPTG entered into an LOI to acquire Swedish company Profit Solutioin Sweden on 16 April 2026
- WPTG completed execution of share purchase agreements for CreateX Ltd. and Native Digital Ltd., for a purchase consideration of EUR 475,000 plus a potential earn-out of approximately EUR 400,000, on 9 April 2026.
- WPTG signed a non-binding letter of intent to acquire 100 per cent of GVO Media Group, a digital marketing platform, in a share-based transaction with an indicative value of approximately SEK 12 million including earn-out, on 10 April 2026.
- WPTG signed a non-binding letter of intent to acquire 100 per cent of Profit Solutions Sweden AB, a cash flow-positive digital marketing agency, for SEK 9 million to be settled in WPTG shares in two tranches, on 16 April 2026.
- WPTG completed execution of a share purchase agreement to acquire Bravissimo Agency AB, at an agreed enterprise value of SEK 14.7 million (preliminary purchase price ~SEK 14.8 million), paid partly in cash and partly in shares with an EBITDA-linked earn-out for 2026–2028, on 29 April 2026. Closing was expected on 1 May 2026.

May

- WPTG signed a Letter of Intent to acquire 51 per cent of Guerilla Tactical Services, a South African security and tactical services provider, for SEK 3 million, on 4 May 2026. The transaction remains subject to due diligence and final binding agreements.
- Monthly revenue for April 2026 was reported on 22 May 2026.
- The Group announced the LOI to acquire 100 per cent of Peritum Agri Institute, a South African agricultural education and workforce development institution based in Bloemfontein.
- On 13 May 2026, WPTG announced it had agreed, subject to shareholder approval, to appoint PwC as the Group's auditor from the 2026 financial year, with the appointment to be put to the AGM on 3 June 2026.
- WPTG published its Annual Report for the 2025 financial year on 13 May 2026, noting an accrued management fee in the parent company for 2025 (to be invoiced to subsidiaries in 2026), with no effect on the Group's total results or cash flow.
- WPTG completed a directed set-off share issue of 610,783 new shares (SEK 8.5 million) as final settlement for the Bravissimo Agency AB acquisition, diluting existing shareholders by approximately 1.97 per cent, on 26 May 2026. Part of the shares are subject to a 12-month lock-up.

June

- On 1 June 2026 the Group announced a recommended public takeover offer for Aixia Group AB, offering 5.33 newly issued Class B shares in WPTG plus SEK 10.00 in cash per Aixia share, valuing Aixia at approximately SEK 168 million. Irrevocable undertakings and commitments were received representing approximately 56 per cent of the shares and 70.5 per cent of the votes.
- The Annual General Meeting was held on 3 June 2026 in Stockholm. PwC was approved as the Group's auditor from the 2026 financial year, and the Board was authorised to resolve on new share issues. The Board was re-elected with six members under Chairman Sven Otto Littorin, with Stein Petter Ski and Seema A. Khan joining as new members. The Meeting also resolved on a directed issue of up to 522,091 warrants to Fenja Capital II A/S (strike price SEK 21.83) pursuant to a prior loan agreement.



SIGNIFICANT EVENTS AFTER THE REPORTING PERIOD

July

- Ebrahim Laher, Founder, was appointed Chief Executive Officer with effect immediately, succeeding Marco Marangoni, who transitioned to Strategic Advisor and Board Member, on 6 July 2026.
- The Group published a trading update for the second quarter of 2026 together with a strategic update on the Aixia offer, indicating expected revenue growth of approximately 20 per cent and EBITDA growth of approximately 40 to 45 per cent year-on-year on a preliminary and unaudited basis, on 23 July 2026.
- The Board resolved on a directed issue of 128,346 new Class B shares at a subscription price of SEK 17.76 per share, totalling approximately SEK 2.28 million, to settle earn-out consideration relating to LUMIN4RY, pursuant to the authorisation granted at the Annual General Meeting on 3 June 2026, on 24 July 2026.

August

- WPTG issued a directed issue of 60,843 new Class B shares at SEK 13.97 per share, as part of the settlement of the share consideration relating to the acquisition of Icecon AB (announced 15 July 2026), on 1 August 2026.
- WPTG and Aixia jointly invited shareholders to a live Q&A session on the recommended public offer, held on 7 August 2026, featuring the CEOs of both companies.
- The acceptance period for the Aixia offer closed on 10 August 2026. WPTG announced on 11 August 2026 that it had received acceptances corresponding to 96.43 per cent of shares and 97.73 per cent of votes in Aixia — well above the 90 per cent threshold — completing the Offer and triggering squeeze-out proceedings and delisting from Spotlight Stock Market. Settlement (5.33 WPTG shares plus SEK 10.00 cash per Aixia share, ~8.1 million new WPTG shares) is expected around 26 August 2026.
- WPTG completed the acquisition of GVO Media Group, comprising 100 per cent of the shares in High End Media Group AB, Sociallite ME AB and HAPP Media AB, for a base purchase consideration of SEK 12.0 million settled entirely in newly issued WPTG Series B shares, on 18 August 2026. Final closing is expected on 1 September 2026.



SHARE DATA

Share Listings

Primary Listing: Nasdaq First North Growth Market (WPTG B, ISIN SE0020203271)

Secondary Listing: OTCQX, USA (WPTGF) - since February 28, 2025

Certified Adviser: Amudova AB (info@amudova.se)

Share capital and structure

At 30 June 2026, the Company's share capital amounted to SEK 681,605.70, divided into 31,152,584 shares with a quota value of SEK 0.022 per share. The shares are divided into two classes: A-shares carrying ten votes each and Bshares carrying one vote each, total votes being 31,376,585.

Major Shareholders as of 30-06-2026

Shareholder	A-shares	B-shares	% Ownership
Bendflow Pty Ltd	-	6,809,489	21.9%
Webbleton Holding Ltd	-	6,809,489	21.9%
Chettan Ottam	-	1,194,259	3.8%
Yellowstone	-	1,071,262	3.4%
Fortuner SA Pty Ltd	-	974,011	3.1%
Ibrahim Srou	-	965,039	3.1%
Osama Elsayed	-	961,639	3.1%
Försäkringsaktiebolaget Avanza Pension	-	747,307	2.4%
Nordnet Pensionsförsäkring AB	-	295,635	0.9%
Others	24,889	11,299,565	36.4%
Total	24,889	31,127,695	100.0%
Total Shares	31,152,584		
Class A Votes	248,890		
Class B Votes	31,376,585		
Total Votes	31,376,585		

Share data

	Q2 2026	Q2 2025	YTD 2026	YTD 2025	FY 2025
Shares outstanding at the end of the period	31,152,584	28,919,738	31,152,584	28,919,738	28,919,713
Avg shares outstanding during the period	30,564,243	28,095,690	30,163,128	27,765,355	28,347,290
Earnings Per Share (SEK)	0.91	0.83	1.60	1.40	2.40
Diluted Earnings Per Share (SEK)	0.88	0.83	1.54	1.40	2.40



OTHER INFORMATION AND ACCOUNTING POLICIES

Basis of preparation

The interim consolidated financial statements for the six-month period ended 30 June 2026 have been prepared in accordance with IFRS as endorsed by the European Union for interim financial reporting. Accounting principles applied are unchanged from those set out in the Group's most recent annual financial statements and interim reports.

The consolidated accounts bring together the parent company and all of its subsidiaries. Control rests on majority ownership and voting rights.

Business combinations completed during the period are accounted for under IFRS.

Measure	Definition
EBITDA	Operating profit before depreciation of property, plant and equipment and right-of-use assets and before amortisation of intangible assets.
EBITDA margin	EBITDA as a percentage of net sales.
EBIT	Operating profit after depreciation and amortisation.
Currency translation effect	The difference between growth in net sales at reported rates and growth at the exchange rates of the comparative period.
Rolling twelve-month revenue and EBITDA	The sum of the relevant measure for the four most recently reported quarters.
Recurring revenue	The difference between growth in net sales at reported rates and growth at the exchange rates of comparative period
Net debt	Interest-bearing liabilities, including lease liabilities, less cash and cash equivalents.
Net debt to EBITDA	Net debt divided by rolling twelve-month EBITDA.
Debt to equity ratio	Total interest-bearing liabilities divided by total equity.
Days sales outstanding	Trade receivables at the period end divided by net sales for the period, multiplied by the number of days in the period
Cash conversion	Cash flow from operating activities as a percentage of EBITDA



Risks and uncertainties

A majority of Group revenue is generated in Africa and the Sweden while the Group reports in Swedish kronor. The Group is exposed to risks and uncertainties that could affect its operations, financial position and results. Those set out below are the risks the Board considers most significant for the remainder of the 2026 financial year. The Group is exposed to translation and transaction effects in currencies including the South African rand, the Egyptian pound and Gulf currencies, and to the political, regulatory and macroeconomic conditions of those markets. Currency movements can affect reported revenue and earnings independently of underlying performance.

Integration and execution

The Group has acquired a substantial number of businesses in a short period. The platform economics described in this report depend on integrating those businesses into common governance and reporting, financial control, shared services and procurement, delivery standards and a shared technology layer. Integration is resource-intensive and its benefits arise after completion rather than at signing.

Contingent consideration and earn-out arrangements

A number of the Group's acquisitions include earn-out arrangements. In July 2026 the Board resolved on a directed issue of 128,346 Class B shares at SEK 17.76 per share to settle earn-out consideration relating to LUMIN4RY, and the letter of intent for GVO Media Group AB contemplates consideration including an earn-out. Contingent consideration outstanding at 30 June 2026 amounted to SEK 36 million and is classified as Warrant Reserve. The number of shares issuable under outstanding earn-out arrangements is unknown as it is contingent to the business performance and the share price at the time of issuance.



Liquidity, working capital and cash conversion Technology, competition and demand

The Group has funded part of its acquisition program in cash while continuing to invest in the existing business, and has communicated that the cash balance was expected to reduce across the middle quarters of 2026. A material part of software and intellectual property revenue is recognized against milestones, which produces a structurally higher current asset position than a pure services business would carry. Delay in collection, or in upstreaming cash from operating subsidiaries to the centre, could constrain the Group's ability to fund growth, absorb acquisitions and allocate capital.

Governance, reporting and regulatory compliance

The Group is subject to the Nasdaq First North Growth Market Rulebook, the EU Market Abuse Regulation and the requirements attaching to its OTCQX listing, and has appointed a new auditor with effect from the 2026 financial year. Growth in the number of reporting entities increases the demands placed on the Group's consolidation controls and disclosure processes.

Technology, competition and demand

The markets for applied AI and AI infrastructure are developing quickly and are contested by larger and better capitalized competitors. Changes in model economics, in customer procurement behavior or in vendor strategy could affect demand for the Group's platforms and services, and could compress pricing in infrastructure-led work.

Financial calendar and contact

This interim report is published on 20 August 2026.

Subsequent reporting dates:

Date	Event
19-Nov-2026	Q3 Report 2026
18-Feb-2027	Year-end Report 2026

Contact for this release: ir@whitepearltech.com →



This report covers the periods 1 April to 30 June 2026 and 1 January to 30 June 2026. Figures are in Swedish kronor unless stated otherwise. Reports are available at www.whitepearltech.com or on request from ir@whitepearltech.com.

Certified Adviser: Amudova AB, info@amudova.se. This information is information that White Pearl Technology Group AB is obliged to make public pursuant to the EU Market Abuse Regulation.

CONSOLIDATED FINANCIAL STATEMENTS

OR THE 6 MONTH PERIOD ENDED 30 JUNE 2026

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STATEMENT OF FINANCIAL POSITION

Figures in SEK	Notes	30 June 2026	31 December 2025
Assets			
Non-current assets			
Property, plant and equipment	3	5,200,101	1,741,572
Intangible assets	4	177,090,621	108,426,536
Investment in associate	5	15,951,587	15,951,587
Deferred tax assets		4,834,193	4,004,387
Other financial assets	9	14,426,165	9,048,229
Total non-current assets		217,502,667	139,172,311
Current assets			
Work in progress	6	60,915,072	44,646,099
Trade and other receivables	7	146,416,321	71,472,324
Cash and cash equivalents	10	47,209,228	72,562,786
Total current assets		254,540,621	188,681,209
TOTAL ASSETS		472,043,288	327,853,520
Equity and liabilities			
Equity			
Issued capital	11	685,356	651,106
Share premium	11	60,442,592	43,622,750
Retained income		208,600,054	160,480,980
Warrant reserve		36,126,381	28,993,112
Total equity attributable to owners of the parent		305,854,383	233,747,948
Non-controlling interests		(1,514,522)	(1,197,466)
Total equity		304,339,861	232,550,482
Non-current liabilities			
Other financial liabilities	14	92,841,149	67,470,404
Total non-current liabilities		92,841,149	67,470,404
Current liabilities			
Trade and other payables	13	70,480,951	19,132,703
Current tax liabilities	8	4,381,327	8,699,931
Total current liabilities		74,862,278	27,832,634
Total liabilities		167,703,427	95,303,038
TOTAL EQUITY AND LIABILITIES		472,043,288	327,853,520



STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Figures in SEK	Notes	Q2 2026	Q2 2025	H1 2026	H1 2025	FY 2025
Income Statement						
Revenue	18	160,040,575	133,664,714	303,780,168	232,578,790	510,472,541
Cost of sales	19	(99,880,718)	(84,124,486)	(192,383,441)	(146,292,059)	(330,590,246)
Gross Profit		60,159,857	49,540,228	111,396,727	86,286,731	179,882,295
Operating Expenses						
Operating Expenses		(8,658,273)	(2,666,634)	(16,341,064.99)	(14,825,965)	-18,023,628
Personnel Costs		(20,532,095)	(25,156,718)	(39,885,605.86)	(33,490,446)	-73,417,079
Other Administrative Expenses	21	(847,497)	(442,982)	(1,599,919)	(821,052)	(2,323,633)
EBITDA		30,121,992	21,273,894	53,570,139	37,149,268	86,117,954
Depreciation & Amortisation		(702,264)	(42,123)	(1,059,245)	(103,229)	(224,402)
EBIT		29,419,728	21,231,771	52,510,894.15	37,046,039	85,893,552
Below-EBIT Items						
Net Interest Expense	24	(927,049)	(82,370)	(1,750,381)	(58,957)	(2,464,691)
Other Comprehensive Income		690,030	-	1,276,773	-	-
Translation Gain/Loss		1,556,391.85	702,626	1,440,992	837,460	3,466,280
Profit Before Tax		30,739,101	21,852,027	53,478,278	37,824,542	74,720,264
Current Tax	25	(3,331,660)	289,561	(5,676,260)	(1,077,093)	(8,835,331)
Net Profit After Tax		27,407,441	22,130,853	47,802,018	36,747,449	65,884,933
Extra ordinary adjustments						
Impairment & Reversals		-	-	-	-	(12,174,877)
Non-Controlling Interest		308,506	(311,157)	(317,056)	(1,989,202)	(1,816,269)
Result attributable to parent company shareholders		27,715,947	23,442,010	48,119,074	38,736,651	67,701,202



STATEMENT OF CHANGES IN EQUITY

Figures in SEK	Issued capital	Share premium	Warrant reserve	Retained income	Attributable to owners of the parent	Non-controlling interests	Total
Changes in equity							
Balance at 1 January 2025	612,666	30,221,873	-	92,779,778	123,614,317	618,803	124,233,120
Profit for the year	-	-	-	67,701,202	67,701,202	(1,816,269)	65,884,933
Total comprehensive income for the period	-	-	-	67,701,202	67,701,202	(1,816,269)	65,884,933
Issue of equity	38,440	13,400,877	-	-	13,439,317	-	13,439,317
Increase through changes in ownership interests in subsidiaries	-	-	28,993,112	-	28,993,112	-	28,993,112
Balance at 31 December 2025	651,106	43,622,750	28,993,112	160,480,980	233,747,948	(1,197,466)	232,550,482
Balance at 1 January 2026	651,106	43,622,750	28,993,112	160,480,980	233,747,948	(1,197,466)	232,550,482
Changes in equity							
Profit for the period	-	-	-	48,119,074	48,119,074	(317,056)	47,802,018
Total comprehensive income for the period	-	-	-	48,119,074	48,119,074	(317,056)	47,802,018
Issue of equity	34,250	16,819,842	-	-	16,854,092	-	16,854,092
Increase (decrease) through changes in ownership interests in subsidiaries	-	-	7,133,269	-	7,133,269	-	7,133,269
Balance at 30 June 2026	685,356	60,442,592	36,126,381	208,600,054	305,854,383	(1,514,522)	304,339,861

Note: As printed, the 2026 'changes in ownership interests' row leaves the retained income column blank and shows 7,133,269 in warrant reserve, attributable and total.

Note: The warrant reserve movement of 7,133,269 does not agree to the 23,891,726 of warrants issued as acquisition consideration in Note 15.



STATEMENT OF CASH FLOWS

Figures In SEK	Note	H1 2026 6 months ended 30 June 2026	Group 12 month period ended 31 December 2025
Cash flows from operations			
Profit for the period		47,802,018	65,884,933
Adjustments to reconcile profit			
Adjustments for income tax expense		5,676,260	8,835,331
Adjustments for finance income		(786,299)	(905,460)
Adjustments for finance costs		2,536,680	3,370,151
Adjustments for increase in inventories		(16,268,973)	(42,882,568)
Adjustments for (increase) / decrease in trade accounts receivable		(66,668,591)	48,974,841
Adjustments for increase in other operating receivables		(8,213,196)	(24,600,986)
Adjustments for increase / (decrease) in trade accounts payable		43,409,211	(2,016,369)
Adjustments for increase in other operating payables		7,939,037	3,411,651
Adjustments for depreciation and amortisation expense		1,059,245	224,402
Adjustments for impairment losses and reversal of impairment losses recognised in profit or loss		(62,210)	12,174,877
Total adjustments to reconcile profit		(31,378,836)	6,585,870
Net cash flows from operations		16,423,182	72,470,803
Interest received		786,299	905,460
Income taxes paid		(9,972,176)	(2,366,851)
Deferred tax impact of other comprehensive income		(852,494)	(947,760)
Net cash flows from operating activities		6,384,811	70,061,652
Cash flows used in investing activities			
Proceeds from sales of property, plant and equipment		-	200,646
Purchase of property, plant and equipment		(4,032,140)	(725,644)
Purchase of intangible assets		(29,458,872)	(22,150,673)
Investment in subsidiaries		(32,557,578)	(32,198,589)
Purchase of other financial assets		(5,377,936)	(765,775)
Cash flows used in investing activities		(71,426,526)	(55,640,035)
Cash flows from financing activities			
Proceeds from issuing shares		16,854,092	13,439,317
Proceeds from other financial liabilities		25,370,745	24,350,361
Interest paid		(2,536,680)	(3,370,151)
Cash flows from financing activities		39,688,157	34,419,527
Net (decrease) / increase in cash and cash equivalents		(25,353,558)	48,841,144
Cash and cash equivalents at beginning of the period		72,562,786	23,721,642
Cash and cash equivalents at end of the period	10	47,209,228	72,562,786



ACCOUNTING POLICIES

1. General information

White Pearl Technology Group AB ('the company') and its subsidiaries (together, 'the group') invests in companies operating in the information technology sector.

The company is incorporated as a private company and domiciled in Sweden. The address of its registered office is.

2. Basis of preparation and material accounting policy information

The consolidated financial statements of White Pearl Technology Group AB have been prepared in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board. The consolidated financial statements have been prepared under the historical cost convention, as modified by the revaluation of land and buildings, available-for-sale financial assets, and financial assets and financial liabilities (including derivative instruments) at fair value through profit or loss.

The preparation of financial statements in conformity with IFRS Accounting Standards as issued by the International Accounting Standards Board requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the group's accounting policies.

The principal accounting policies applied in the preparation of these consolidated financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Consolidation

Subsidiaries

Subsidiaries are all entities (including structured entities) over which the group has control. The group controls an entity when the group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the group. They are deconsolidated from the date that control ceases.

The group applies the acquisition method to account for business combinations. The consideration transferred for the acquisition of a subsidiary is the fair values of the assets transferred, the liabilities incurred to the former owners of the acquiree and the equity interests issued by the group. The consideration transferred includes the fair value of any asset or liability resulting from a contingent consideration arrangement. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair

values at the acquisition date. The group recognises any non-controlling interest in the acquiree on an acquisition-by-acquisition basis, either at fair value or at the non-controlling interest's proportionate share of the recognised amounts of acquiree's identifiable net assets.

Acquisition-related costs are expensed as incurred.

If the business combination is achieved in stages, the acquisition date carrying value of the acquirer's previously held equity interest in the acquiree is re-measured to fair value at the acquisition date; any gains or losses arising from such re[1]measurement are recognised in profit or loss.

Any contingent consideration to be transferred by the group is recognised at fair value at the acquisition date. Subsequent changes to the fair value of the contingent consideration that is deemed to be an asset or liability is recognised in accordance with IAS 39 either in profit or loss or as a change to other comprehensive income. Contingent consideration that is classified as equity is not re-measured, and its subsequent settlement is accounted for within equity.

Inter-company transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated. When necessary, amounts reported by subsidiaries have been adjusted to conform with the group's accounting policies.

Changes in ownership interests in subsidiaries without change of control

Transactions with non-controlling interests that do not result in loss of control are accounted for as equity transactions – that is, as transactions with the owners in their capacity as owners. The difference between fair value of any consideration paid and the relevant share acquired of the carrying value of net assets of the subsidiary is recorded in equity. Gains or losses on disposals to non-controlling interests are also recorded in equity.

Disposal of subsidiaries

When the group ceases to have control any retained interest in the entity is remeasured to its fair value at the date when control is lost, with the change in carrying amount recognised in profit or loss. The fair value is the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognised in other comprehensive income in respect of that entity are accounted for as if the group had directly disposed of the related assets or liabilities. This may mean that amounts previously recognised in other comprehensive income are reclassified to profit or loss.



ACCOUNTING POLICIES

Basis of preparation and material accounting policy information continued...

Associates

Associates are all entities over which the group has significant influence but not control, generally accompanying a shareholding of between 20% and 50% of the voting rights. Investments in associates are accounted for using the equity method of accounting. Under the equity method, the investment is initially recognised at cost, and the carrying amount is increased or decreased to recognise the investor's share of the profit or loss of the investee after the date of acquisition. The group's investment in associates includes goodwill identified on acquisition.

If the ownership interest in an associate is reduced but significant influence is retained, only a proportionate share of the amounts previously recognised in other comprehensive income is reclassified to profit or loss where appropriate.

The group's share of post-acquisition profit or loss is recognised in the statements of profit or loss and other comprehensive income, and its share of post-acquisition movements in other comprehensive income is recognised in other comprehensive income with a corresponding adjustment to the carrying amount of the investment. When the group's share of losses in an associate equals or exceeds its interest in the associate, including any other unsecured receivables, the group does not recognise further losses, unless it has incurred legal or constructive obligations or made payments on behalf of the associate.

The group determines at each reporting date whether there is any objective evidence that the investment in the associate is impaired. If this is the case, the group calculates the amount of impairment as the difference between the recoverable amount of the associate and its carrying value and recognises the amount adjacent to share of profit/(loss) of associates in the statements of profit or loss and other comprehensive income.

Profits and losses resulting from upstream and downstream transactions between the group and its associate are recognised in the group's financial statements only to the extent of unrelated investor's interests in the associates. Unrealised losses are eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of associates have been changed where necessary to ensure consistency with the policies adopted by the group.

Dilution gains and losses arising in investments in associates are recognised in the statements of profit or loss and other comprehensive income.

between the recoverable amount of the associate and its carrying value and recognises the amount adjacent to

share of profit/(loss) of associates in the statements of profit or loss and other comprehensive income.

Profits and losses resulting from upstream and downstream transactions between the group and its associate are recognised in the group's financial statements only to the extent of unrelated investor's interests in the associates. Unrealised losses are eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of associates have been changed where necessary to ensure consistency with the policies adopted by the group.

Dilution gains and losses arising in investments in associates are recognised in the statements of profit or loss and other comprehensive income.

Joint arrangements

The group applies IFRS 11 to all joint arrangements. Under IFRS 11 investments in joint arrangements are classified as either joint operations or joint ventures depending on the contractual rights and obligations each investor. IFRS GAAP plc has assessed the nature of its joint arrangements and determined them to be joint ventures. Joint ventures are accounted for using the equity method.

The group applies Section 15 to all joint arrangements. Under Section 15 investments in joint controlled entities are classified as either joint operations or joint ventures depending on the contractual rights and obligations each investor. IFRS GAAP plc has assessed the nature of its joint arrangements and determined them to be joint ventures. Joint ventures are accounted for using the equity method.

Under the equity method of accounting, interests in joint ventures are initially recognised at cost and adjusted thereafter to recognise the group's share of the post-acquisition profits or losses and movements in other comprehensive income. When the group's share of losses in a joint venture equals or exceeds its interests in the joint ventures (which includes any long-term interests that, in substance, form part of the group's net investment in the joint ventures), the group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the joint ventures.

Joint arrangements

The group applies IFRS 11 to all joint arrangements. Under IFRS 11 investments in joint arrangements are classified as either joint operations or joint ventures depending on the contractual rights and obligations each investor. IFRS GAAP plc has assessed the nature of its joint arrangements and determined them to be joint ventures. Joint ventures are accounted for using the equity method.



ACCOUNTING POLICIES

Basis of preparation and material accounting policy information continued...

The group applies Section 15 to all joint arrangements. Under Section 15 investments in joint controlled entities are classified as either joint operations or joint ventures depending on the contractual rights and obligations each investor. IFRS GAAP plc has assessed the nature of its joint arrangements and determined them to be joint ventures. Joint ventures are accounted for using the equity method.

Under the equity method of accounting, interests in joint ventures are initially recognised at cost and adjusted thereafter to recognise the group's share of the post-acquisition profits or losses and movements in other comprehensive income. When the group's share of losses in a joint venture equals or exceeds its interests in the joint ventures (which includes any long-term interests that, in substance, form part of the group's net investment in the joint ventures), the group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the joint ventures.

Unrealised gains on transactions between the group and its joint ventures are eliminated to the extent of the group's interest in the joint ventures. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of the joint ventures have been changed where necessary to ensure consistency with the policies adopted by the group.

2.2 Foreign currency translation

Functional and presentation currencies

The various units of the Group use the local currency as their functional currency, as the local currency has been defined as the currency used in the primary economic environment in which the unit mainly operates. The Swedish krona (SEK), which is the

parent company's functional currency and the presentation currency for the Group, is used in the consolidated financial statements. Unless otherwise indicated, all amounts are rounded to the nearest thousand.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at

year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented

in profit or loss within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other (losses)/gains – net'.

Group companies

The results and financial position of all the group's entities that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- Assets and liabilities for each statement of financial position presented are translated at the closing rate at the reporting date;
- Income and expenses for each statements of profit or loss and other comprehensive income are translated at average exchange rates (unless this average is not a reasonable approximation of the exchange rates at the dates of the transactions, in which case income and expense items are translated at the exchange rates at the dates of the transactions); and
- All resulting exchange differences are recognised in other comprehensive income.

Goodwill and fair value adjustments arising on the acquisition of a foreign operation are treated as assets and liabilities of the foreign operation and translated at the closing rate at each reporting date.

2.3 Property, plant and equipment

Definition

Property, plant and equipment are tangible items that:

- are held for use in the production or supply of goods or services, for rental to others, or for administrative purposes; and
- are expected to be used during more than one period.

Recognition

Property, plant and equipment is recognised as an asset when:

- it is probable that future economic benefits associated with the asset will flow to the entity; and
- the cost of the asset can be measured reliably.

Initial measurement

An item of property, plant and equipment that qualifies for recognition as an asset is initially measured at its cost.

The cost of an item of property, plant and equipment includes:



ACCOUNTING POLICIES

Basis of preparation and material accounting policy information continued...

- its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates.
- any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.
- the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which an entity incurs either when the item is acquired or as a consequence of having used the item during a particular period for purposes other than to produce inventories during that period.

Subsequent measurement - Cost model

After initial recognition, property, plant and equipment is measured at cost less any accumulated depreciation and any accumulated impairment losses.

Subsequent expenditure

Subsequent expenditure incurred on items of property, plant and equipment is only capitalised to the extent that such expenditure enhances the value or previous capacity of those assets. Repairs and maintenance not deemed to enhance the economic benefit or service potential of items of property, plant and equipment are expensed as incurred.

Where the entity replaces parts of an asset, it derecognises the part of the asset being replaced and capitalises the new component.

Depreciation

Depreciation of an asset commences when it is available for use, and ceases at the earlier of the date that the asset is classified as held for sale, or the date that the asset is derecognised.

Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately.

The depreciation charge for each period is recognised in profit or loss unless it is included in the carrying amount of another asset. The depreciable amount of an asset shall be allocated on a systematic basis over its useful life. The depreciable amount of an asset is determined after deducting its residual value.

Residual values, useful lives and depreciation methods are reviewed at each financial year end. Where there are significant changes in the expected pattern of economic consumption of the benefits embodied in the asset, the relevant changes will be made to the residual values and depreciation rates, and the change will be accounted for as a change in accounting estimate.

The measurement base, useful life or depreciation rate as well as the depreciation method for all major classes of assets are as follows:

Assets Class	Tangible assets
Measurement base	Cost
Useful life / depreciation rate	Tangible assets consist of various assets for example office equipment are depreciated at variable rates determined by the region.
Depreciation method	Straight line

Impairments

The entity tests for impairment where there is an indication that an asset may be impaired. An assessment of whether there is an indication of possible impairment is done at each reporting date. Where the carrying amount of an item of property, plant and equipment is greater than the estimated recoverable amount, it is written down immediately to its recoverable amount. The resulting impairment loss is recognised immediately in profit or loss, except where the decrease reverses a previously recognised revaluation increase for the same asset the decrease is recognised in other comprehensive income to that extent and reduces the amount accumulated in equity under revaluation surplus, and future depreciation charges are adjusted in future periods to allocate the revised carrying amount, less its residual value, on a systematic basis over its remaining useful life.

Where the estimated impairment loss exceeds the carrying amount of the asset to which it relates, the resulting liability is only recognised if it is required by another standard.

Compensation from third parties for items of property, plant and equipment that were impaired, lost or given up are included in profit or loss when the compensation becomes receivable.

Derecognition

The carrying amount of an item of property, plant and equipment is derecognised when the asset is disposed of or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognition of an item of property, plant and equipment is included in profit or loss when the item is derecognised. Gains are classified as other gains on the face of the statements of profit or loss and other comprehensive income.



ACCOUNTING POLICIES

Basis of preparation and material accounting policy information continued...

2.4 Intangible assets

Definition

An intangible asset is an identifiable non-monetary asset without physical substance. The asset is determined to be identifiable if it either is separable, or arises from contractual or other legal rights.

Recognition

An intangible asset is recognised when:

- it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity; and
- the cost of the asset can be measured reliably.

An assessment of the probability of expected future economic benefits that will flow to the entity as a result of the use of an asset is made by management before the asset is recognised. This includes using reasonable and supportive assumptions that represent a best estimate of the set of economic conditions that will exist over the useful life of the asset.

Initial measurement

Intangible assets are initially measured at cost.

Separately acquired assets are initially measured at their purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, and any directly attributable cost of preparing the asset for its intended use.

Acquisitions as part of a business combination are initially measured at fair value at acquisition date.

Acquisitions by way of a government grants are initially measured at fair value.

Internally generated goodwill is not recognised as an asset.

The cost of assets acquired through an exchange of assets is measured at fair value at acquisition date unless the exchange lacks commercial substance, or the fair value of neither the asset received nor the asset given up is reliably measurable. The acquired asset is immediately measured in this way even if the asset given up cannot immediately be derecognised. If the acquired asset is not measured at fair value, its cost is measured using the carrying amount of the asset given up.

Internally generated intangible assets are recognised initially at cost, being the sum of expenditure from the date the recognition criteria for an intangible asset are met, bearing in mind the following additional criteria:

- During the research phase, no intangible asset is recognised. Expenditure on research is recognised as an expense when it is incurred.

- During the development phase, an intangible asset will be recognised only if the following can be demonstrated:

- ✓ it is technically feasible to complete the intangible asset so that it will be available for use or sale;
- ✓ there is an intention to complete the intangible asset and use or sell it;
- ✓ there is an ability to use or sell the intangible asset;
- ✓ it is possible to demonstrate how the asset will generate probable future economic benefits;
- ✓ there are available financial, technical and other resources to complete the development of the intangible asset as well as to use or sell the intangible asset;
- ✓ the expenditure attributable to the intangible asset during the development phase can be reliably measured.

Research or development expenditure related to an in-process research or development project acquired separately or in a business combination and recognised as an intangible asset and is incurred after the acquisition of that project is also accounted for in this way.

Internally generated brands, mastheads, publishing titles, customer lists and items similar in substance are not recognised as intangible assets.

Expenditure on an intangible asset is recognised as an expense when it is incurred unless it is part of the cost of an intangible asset that meets the recognition criteria or if the item is acquired in a business combination and cannot be recognised as an intangible asset it is recognised as part of goodwill at the acquisition date. Expenditure on an intangible item that was initially recognised as an expense is not recognised as part of the cost of an intangible asset at a later date.

Subsequent measurement - Cost model

After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Subsequent measurement - Revaluation and Cost model

After initial recognition, some intangible assets are measured at cost less any accumulated amortisation and any accumulated depreciation, with others carried at a revalued amount, being their fair value at the date of the revaluation less any subsequent accumulated amortisation and any subsequent accumulated impairment losses.



ACCOUNTING POLICIES

Basis of preparation and material accounting policy information continued...

Amortisation

An intangible asset is regarded by the entity as having an indefinite useful life when, based on an analysis of all of the relevant factors, there is no foreseeable limit to the period over which the asset is expected to generate net cash inflows. Intangible assets with an indefinite useful life are not amortised, but is tested for impairment annually and whenever there is an indication that the intangible asset may be impaired. The intangible asset's determination as having an indefinite useful life is also reviewed annually to determine whether events and circumstances continue to support the indefinite useful life assessment. Reassessing the useful life of an intangible asset as finite rather than indefinite is an indicator that the asset may be impaired.

For other intangible assets amortisation is allocated on a systematic basis over its useful life. Where an intangible asset has a residual value, the depreciable amount is determined after deducting its residual value.

The residual values of intangibles assets are assumed zero unless:

- there is a commitment by a third party to purchase the asset at the end of its useful life; or
- there is an active market for the asset and:
 - ✓ residual value can be determined by reference to that market; and
 - ✓ it is probable that such a market will exist at the end of the asset's useful life.

Residual values as well as the useful lives of all assets are reviewed annually. Changes in residual values are treated as a change in estimate and treated in accordance with the relevant accounting policies.

The classification of useful lives and amortisation methods for the various classes of assets are as follows:

Assets class	Internally generated or other	Useful life classification
Computer Software	Through acquisition	Indefinite
Goodwill	Through acquisition	Indefinite
Nexus AI	Internally generated	Indefinite
Neuro Funnels	Internally generated	Indefinite
Office Tech Tools Global	Internally generated	Indefinite
Top 4 AI Automation	Through acquisition	Indefinite
Utilon	Through acquisition	Indefinite

Impairments

The entity tests for impairment where there is an indication that an asset may be impaired. An assessment of whether there is an indication of possible impairment is done at each reporting date. Where the carrying amount of an item of intangible assets is greater than the estimated recoverable amount, it is written down immediately to its recoverable amount. The resulting impairment loss is recognised immediately in profit or loss, except where the decrease reverses a previously recognised revaluation increase for the same asset in which case the decrease is recognised in other comprehensive income to that extent and reduces the amount accumulated in equity under revaluation surplus, and future depreciation charges are adjusted in future periods to allocate the revised carrying amount, less its residual value, on a systematic basis over its remaining useful life.

Where the estimated impairment loss exceeds the carrying amount of the asset to which it relates, the resulting liability is only recognised if required by another standard.

Retirements and disposals

An asset is derecognised on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss on disposal is recognised in profit or loss.

2.5 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

- A financial asset is any asset that is:
 - cash;
 - an equity instrument of another entity;
 - a contractual right to receive cash or another financial asset from another entity or to exchange financial assets or financial liabilities with another entity under conditions that are potentially favourable to the entity.
 - a contract that will or may be settled in the entity's own equity instruments and is a non-derivative for which the entity is or may be obliged to receive a variable number of the entity's own equity instruments; or
 - a derivative that will or may be settled other than by the exchange of a fixed amount of cash or another financial asset for a fixed number of the entity's own equity instruments. For this purpose the entity's own equity instruments do not include puttable financial instruments classified as equity instruments in accordance with paragraphs 16A and 16B, instruments that impose on the entity an obligation to deliver to another party a pro rata share of the net assets of the



ACCOUNTING POLICIES

Basis of preparation and material accounting policy information continued...

entity only on liquidation and are classified as equity instruments in accordance with paragraphs 16C and 16D, or instruments that are contracts for the future receipt or delivery of the entity's own equity instruments.

A financial liability is any liability that is:

- a contractual obligation to deliver cash or another financial asset to another entity to exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavourable to the entity.
- a contract that will or may be settled in the entity's own equity instruments and is a non-derivative for which the entity is or may be obliged to deliver a variable number of the entity's own equity instruments or a derivative that will or may be settled other than by the exchange of a fixed amount of cash or another financial asset for a fixed number of the entity's own equity instruments. For this purpose, rights, options or warrants to acquire a fixed number of the entity's own equity instruments for a fixed amount of any currency are equity instruments if the entity offers the rights, options or warrants pro rata to all of its existing owners of the same class of its own non-derivative equity instruments. Also, for these purposes the entity's own equity instruments do not include puttable financial instruments that are classified as equity instruments in accordance with paragraphs 16A and 16B, instruments that impose on the entity an obligation to deliver to another party a pro rata share of the net assets of the entity only on liquidation and are classified as equity instruments in accordance with paragraphs 16C and 16D, or instruments that are contracts for the future receipt or delivery of the entity's own equity instruments.

As an exception, an instrument that meets the definition of a financial liability is classified as an equity instrument if it has all the features and meets the conditions in paragraphs 16A and 16B or paragraphs 16C and 16D of IAS32.

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities.

A derivative is a financial instrument or other contract with all three of the following characteristics:

- its value changes in response to the change in a specified interest rate, financial instrument price, commodity price, foreign exchange rate, index of prices or rates, credit rating or credit index, or other variable, provided in the case of a non-financial variable that the variable is not specific to a party to the contract (sometimes called the 'underlying');
- it requires no initial net investment or an initial net investment that is smaller than would be required for other types of contracts that would be expected to have a similar response to changes in market factors; and

- it is settled at a future date.

A financial liability at fair value through profit or loss is a financial liability that meets one of the following conditions:

- It meets the definition of held for trading. A financial asset or financial liability is classified as held for trading if it is acquired or incurred principally for the purpose of selling or repurchasing it in the near term, on initial recognition it is part of a portfolio of identified financial instruments that are managed together and for which there is evidence of a recent actual pattern of short-term profit-taking or it is a derivative (except for a derivative that is a financial guarantee contract or a designated and effective hedging instrument);
- upon initial recognition it is designated by the entity as at fair value through profit or loss in accordance with paragraph 4.2.2 or 4.3.5
- it is designated either upon initial recognition or subsequently as at fair value through profit or loss in accordance with paragraph 6.7.1

Classification and recognition

Classification of a financial instrument, or its component parts takes place on initial recognition. Each instrument is classified as a financial liability, a financial asset or an equity instrument in accordance with the substance of the contractual arrangement and the definitions of a financial liability, a financial asset and an equity instrument.

Financial assets classification

The group classifies financial assets into the following categories:

- Financial assets subsequently measured at fair value through profit or loss
- Financial assets subsequently measured at fair value through other comprehensive income (OCI)
- Financial assets subsequently measured at amortised cost

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses are either recorded in profit or loss or in OCI. For investments in equity instruments that are not held for trading, this will depend on whether the company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

The company reclassifies debt investments when and only when its business model for managing those assets changes.



ACCOUNTING POLICIES

Basis of preparation and material accounting policy information continued...

Financial liabilities classification

The group classifies financial liabilities into the following categories:

- Financial liabilities subsequently measured at amortised cost
- Financial liabilities subsequently measured at fair value through profit or loss

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

Recognition

Financial instruments are recognised initially when the company becomes a party to the contractual provisions of the instruments.

Regular way purchases and sales of financial assets are recognised on trade-date, the date on which the company commits to purchase or sell the asset.

Initial measurement

Financial assets

When a financial asset is recognised initially, it is measured at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Financial liabilities

Financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, and derivative financial instruments.

Financial assets

Debt instruments

Subsequent measurement of debt instruments depends on the company's business model for managing the asset and cash flow characteristics of the asset. Debt instruments are subsequently measured at:

- Amortised cost: assets held only for collection of principal and interest payments

✓ Interest income is included in finance income using the effective interest rate method.

✓ Any gain or loss on derecognition is recognised in profit or loss and presented in other gains / (losses) together with foreign exchange gains and losses.

✓ Impairment losses are presented as a separate line item in the statement of profit or loss.

✓ The company's financial assets at amortised cost includes trade receivables, and loans to associates and directors included under other non-current financial assets.

- Fair value through OCI: assets held only for collection of principal and interest payments and for selling the financial assets

✓ Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest income and foreign exchange gains and losses which are recognised in profit or loss.

✓ When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains / (losses).

✓ Interest income from these financial assets is included in finance income using the effective interest rate method.

✓ Foreign exchange gains and losses are presented in other gains / (losses) and impairment expenses are presented as separate line item in the statement of profit or loss.

✓ The company's debt instruments at fair value through OCI includes investments in quoted debt instruments included under other non-current financial assets.

✓ The company elected to classify irrevocably its non-listed equity investments under this category.

Fair value through profit or loss: assets that do not meet the criteria for amortised cost or fair value through OCI

✓ A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss is recognised in profit or loss and presented net within other gains / (losses) in the period in which it arises.

✓ The company may make an irrevocable election at initial recognition for particular investments in equity instruments that would otherwise be measured at fair value through profit or loss to present subsequent changes in fair value in OCI.



ACCOUNTING POLICIES

Basis of preparation and material accounting policy information continued...

- ✓ This category includes derivative instruments and listed equity investments which the company had not irrevocably elected to classify at fair value through OCI. Dividends on listed equity investments are also recognised as other income in the statement of profit or loss when the right of payment has been established.

Equity instruments

All equity investments are subsequently measured at fair value.

- Fair value through OCI: elected to present fair value gains and losses on equity investments in OCI
 - ✓ There is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the investment.
 - ✓ Dividends from such investments continue to be recognised in profit or loss as other income when the group's right to receive payments is established.
 - ✓ Impairment losses (and reversal of impairment losses) are not reported separately from other changes in fair value.
- Fair value through profit or loss: assets that do not meet the criteria for amortised cost or fair value through OCI
 - ✓ Changes in the fair value are recognised in other gains / (losses) in the statement of profit or loss as applicable.
- Fair value through profit or loss: financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss
 - ✓ Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.
 - ✓ This category also includes derivative financial instruments entered into by the Group that are not designated as hedging instruments in hedge relationships as defined by IFRS 9.
 - ✓ Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.
 - ✓ Gains or losses on liabilities held for trading are recognised in the statement of profit or loss.
 - ✓ Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in IFRS 9 are satisfied. The company has not designated any financial liability as at fair value through profit or loss.

- Amortised cost: Loans and borrowings

- ✓ After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the effective interest rate method.
- ✓ Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the effective interest rate amortisation process.
- ✓ Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate.
- ✓ The effective interest rate amortisation is included as finance costs in the statement of profit or loss.
- ✓ This category generally applies to interest-bearing loans and borrowings.

Derecognition

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire or when it is transferred and the transfer qualifies for derecognition.

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

Impairment of financial assets

A forward looking allowance for expected credit losses is recognised for all debt instruments not held at fair value through profit or loss. Expected credit losses are based on the difference between contractual cash flows due in accordance with the contract and all the cash flows that the company expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

The impairment methodology applied depends on whether there has been a significant increase in credit risk:

- For credit exposures with no significant increase in credit risk since initial recognition, expected credit losses are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month expected credit loss).



ACCOUNTING POLICIES

Basis of preparation and material accounting policy information continued...

For trade receivables and contract assets, a simplified approach is applied in calculating expected credit losses. Instead of tracking changes in credit risk, a loss allowance is recognised based on lifetime expected credit losses at each reporting date. A provision matrix was established that is based on the company's historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

For debt instruments at fair value through OCI, the low credit risk simplification is applied. At every reporting date, the company evaluates whether the debt instrument is considered to have low credit risk using all reasonable and supportable information that is available without undue cost or effort. The internal credit rating of the debt instrument is reassessed during this evaluation. It is also considered whether there has been a significant increase in credit risk when contractual payments are more than 30 days past due.

The company's debt instruments at fair value through OCI comprise solely of quoted bonds that are graded in the top investment category (Very Good and Good) by the XXX Credit Rating Agency and, therefore, are considered to be low credit risk investments. It is the company's policy to measure expected credit losses on such instruments on a 12-month basis. However, when there has been a significant increase in credit risk since origination, the allowance will be based on the lifetime expected credit loss. The company uses the ratings from the XXX Credit Rating Agency both to determine whether the debt instrument has significantly increased in credit risk and to estimate expected credit losses.

The company considers a financial asset in default when contractual payments are 90 days past due. However, in certain cases, the company may also consider a financial asset to be in default when internal or external information indicates that the company is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Accounting policies applied until 31 December 2025

The group has applied IFRS 9 retrospectively, but has elected not to restate comparative information. As a result, the comparative information provided continues to be accounted for in accordance with the company's previous accounting policy.

Classification

Until 31 December 2025, the group classified its financial assets and financial liabilities in the following categories:

- Financial assets at fair value through profit or loss - held for trading
- Financial assets at fair value through profit or loss - designated
- Held-to-maturity investment
- Loans and receivables
- Available-for-sale financial assets
- Financial liabilities at fair value through profit or loss - held for trading
- Financial liabilities at fair value through profit or loss - designated
- Financial liabilities measured at amortised cost

The classification depended on the purpose for which the investments were acquired. Management determined the classification of its investments at initial recognition and, in the case of assets classified as held-to-maturity, re-evaluated this designation at the end of each reporting period.

The company could choose to reclassify a non-derivative trading financial asset out of the held for trading category if the financial asset was no longer held for the purpose of selling it in the near term. Financial assets other than loans and receivables were permitted to be reclassified out of the held for trading category only in rare circumstances arising from a single event that was unusual and highly unlikely to recur in the near term. In addition, the company could choose to reclassify financial assets that would meet the definition of loans and receivables out of the held for trading or available-for-sale categories if the company had the intention and ability to hold these financial assets for the foreseeable future or until maturity at the date of reclassification.

Reclassifications were made at fair value as of the reclassification date. Fair value became the new cost or amortised cost as applicable, and no reversals of fair value gains or losses recorded before reclassification date were subsequently made. Effective interest rates for financial assets reclassified to loans and receivables and held-to-maturity categories were determined at the reclassification date. Further increases in estimates of cash flows adjusted effective interest rates prospectively.

Subsequent measurement

The measurement at initial recognition did not change on adoption of IFRS 9 - refer to description above.

Loans and receivables and held-to-maturity investments were subsequently carried at amortised cost using the effective interest method.



ACCOUNTING POLICIES

Basis of preparation and material accounting policy information continued...

Available-for-sale financial assets and financial assets at fair value through profit or loss were subsequently carried at fair value.

Gains or losses arising from changes in the fair value were recognised as follows:

- for financial assets at fair value through profit or loss – in profit or loss within other gains / (losses)
- for available-for-sale financial assets that are monetary securities denominated in a foreign currency – translation differences related to changes in the amortised cost of the security were recognised in profit or loss and other changes in the carrying amount were recognised in other comprehensive income
- for other monetary and non-monetary securities classified as available-for-sale – in other comprehensive income

Details on how the fair value of financial instruments is determined are disclosed in the note on Fair value measurements.

When securities classified as available-for-sale were sold, the accumulated fair value adjustments recognised in other comprehensive income were reclassified to profit or loss as gains and losses from investment securities.

Impairment

The company assessed at the end of each reporting period whether there was any objective evidence that a financial asset or group of financial assets was impaired. If any such evidence existed, the extent of the impairment was determined.

Impairment losses in financial assets carried at amortised cost were recognised in profit or loss.

Impairment losses were reversed when an increase in the financial asset's recoverable amount could be related objectively to an event occurring after the impairment was recognised, subject to the restriction that the carrying amount of the financial asset at the date that the impairment was reversed could not exceed what the carrying amount would have been had the impairment not been recognised.

Impairment losses on financial assets available-for-sale was removed from equity and recognised in profit or loss. Impairment losses on equity instruments that were recognised in profit or loss were not reversed through profit or loss in a subsequent period. Reversals of impairment losses were recognised in profit or loss except for equity investments classified as available-for-sale.

Trade and other receivables

Trade receivables are measured at initial recognition at

fair value plus transaction costs. They are subsequently measured at amortised cost using the effective interest rate method, less allowance for expected credit losses. For trade receivables and contract assets, a simplified approach is applied in calculating expected credit losses. Instead of tracking changes in credit risk, a loss allowance is recognised based on lifetime expected credit losses at each reporting date. A provision matrix was established that is based on the company's historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

Trade and other receivables are classified as debt instruments and loan commitments at amortised cost.

Up to 31 December 2025, trade receivables were recognised initially at the transaction price. They were subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for impairment of trade receivables was established when there was objective evidence that the company would not be able to collect all amounts due according to the original terms of the receivables.

Trade and other receivables were classified as loans and receivables up to 31 December 2025.

Other financial assets

Other financial assets are recognised initially at the fair value, including transaction costs except where the asset will subsequently be measured at fair value.

Other financial assets that are equity investments are subsequently measured at fair value through profit or loss. Other investments are subsequently measured at cost less impairment.

Other financial assets that are debt instruments are subsequently measured at amortised cost. Interest income is recognised on the basis of the effective interest method and is included in finance income.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value. These are initially recorded at fair value and subsequently carried at amortised cost.

Trade and other payables

Trade payables are initially measured at fair value plus direct transaction costs, and are subsequently measured at amortised cost, using the effective interest rate method.



ACCOUNTING POLICIES

Basis of preparation and material accounting policy information continued...

2.6 Work in progress

WIP represents the costs incurred in relation to unfinished goods or services at the reporting date Recognition:

WIP is recognized when the following conditions are met:

- The costs are directly attributable to the specific project or contract
- The costs are recoverable
- The stage of completion can be reliably measured

Measurement:

WIP is measured at the total cost incurred to date, including:

Direct materials and labor

Overhead costs (applied using a systematic allocation basis)

- Direct expenses

Valuation:

WIP is valued at the lower of cost and net realizable value.

Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Stage of Completion:

The stage of completion is determined using the percentage of completion method, which is based on the proportion of costs incurred to date compared to the total estimated costs.

Write-off:

WIP is written off when it is no longer recoverable or when the project or contract is completed or cancelled.

Disclosure:

- The following information is disclosed in the financial statements:
- The amount of WIP recognized in the statement of financial position
- The amount of WIP written off during the period
- The stage of completion of significant projects or contracts

2.7 Inventories

Recognition

Inventories are recognised as an asset when

- it is probable that future economic benefits associated with the item will flow to the entity; and
- the cost of the inventories can be measured reliably.

Measurement

Inventories are measured at the lower of cost and net realisable value using either the first-in-first-out or weighted average cost formula. The same cost formula is used for all inventories having a similar nature and use.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Current replacement cost is the cost the entity incurs to acquire the asset on the reporting date.

The cost of inventories comprise all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

Agriculture inventories comprising agricultural produce that have been harvested from biological assets are measured on initial recognition at their fair value less costs to sell at the point of harvest. This is considered the cost of the inventories at that date.

The cost of inventories of items that are not ordinarily interchangeable and goods or services produced and segregated for specific projects are assigned by using specific identification of their individual costs.

2.8 Tax

Tax expense (tax income) is the aggregate amount included in the determination of profit or loss for the period in respect of current tax and deferred tax.

Current tax is the amount of income taxes payable (recoverable) in respect of the taxable profit (tax loss) for a period.

Deferred tax liabilities are the amounts of income taxes payable in future periods in respect of taxable temporary differences.

Deferred tax assets are the amounts of income taxes recoverable in future periods in respect of:

- deductible temporary differences;
- the carry forward of unused tax losses; and
- the carry forward of unused tax credits.

Current tax assets and liabilities

Current tax for current and prior periods is, to the extent unpaid, recognised as a liability. The amount already paid in respect of current and prior periods which exceeds the amount due for those periods, is recognised as an asset.

The benefit relating to a tax loss that can be carried back to recover current tax of a previous period is recognised as an asset.



ACCOUNTING POLICIES

Basis of preparation and material accounting policy information continued...

Current tax liabilities (assets) for the current and prior periods are measured at the amount expected to be paid to (recovered from) the taxation authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

Current tax assets and liabilities are offset only where:

- there is a legally enforceable right to set off the recognised amounts; and
- there is an intention to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Deferred tax assets and liabilities

A deferred tax liability is recognised for all taxable temporary differences, except to the extent that the deferred tax liability arises from:

- the initial recognition of goodwill; or
- the initial recognition of an asset or liability in a transaction which is not a business combination and at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss).

A deferred tax asset is recognised for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised, unless the deferred tax asset arises from the initial recognition of an asset or liability in a transaction that:

- is not a business combination; and
- at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss).

A deferred tax asset is recognised for the carry forward of unused tax losses and unused tax credits to the extent that it is probable that future taxable profit will be available against which the unused tax losses and unused tax credits can be utilised.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is

realised or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and deferred tax assets are made to reflect the tax consequences that would follow from the manner in which it is expected, at the end of the reporting period, recovery or settlement if temporary differences will occur.

Deferred tax assets and liabilities are offset only where:

- there is a legally enforceable right to set off current tax assets against current tax liabilities; and
- the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same entity within the group or different taxable entities within the group which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

Tax expense (income)

Current and deferred tax is recognised as income or an expense and included in profit or loss for the period, except to the extent that the tax arises from:

- a transaction or event which is recognised, in the same or a different period, outside profit or loss, either in other comprehensive income or directly in equity.
- a business combination other than the acquisition by an investment of a subsidiary that is required to be measured at fair value through profit or loss.

Current tax and deferred tax is recognised outside profit or loss if the tax relates to items that are recognised, in the same or a different period, outside profit or loss. Therefore, current tax and deferred tax that relates to items that are recognised, in the same or a different period:

- in other comprehensive income, will be recognised in other comprehensive income;
- directly in equity, will be recognised directly in equity.

2.9 Borrowing costs

Borrowing costs are interest and other costs that an entity incurs in connection with the borrowing of funds.

2.10 Related parties

A related party is a person or entity with the ability to control or jointly control the other party, or exercise significant influence over the other party, or vice versa, or an entity that is subject to common control, or joint control. As a minimum, the following are regarded as related parties of the reporting entity:

- A person or a close member of that person's family is related to a reporting entity if that person:
 - ✓ has control or joint control of the reporting entity;
 - ✓ has significant influence over the reporting entity; or

ACCOUNTING POLICIES

Basis of preparation and material accounting policy information continued...

- ✓ is a member of the key management personnel of the reporting entity or of a parent of the reporting entity.

An entity is related to the reporting entity if any of the following conditions apply:

- ✓ The entity and the reporting entity are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others);
- ✓ One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member);
- ✓ Both entities are joint ventures of the same third party;
- ✓ One entity is a joint venture of a third entity and the other entity is an associate of the third entity;

- ✓ The entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity. If the reporting entity is itself such a plan, the sponsoring employers are also related to the reporting entity;
- ✓ The entity is controlled or jointly controlled by a person identified as a related party;
- ✓ A person identified as having control or joint control over the reporting entity has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity); or
- ✓ The entity, or any member of a group of which it is a part, provides key management personnel services to the reporting entity or to the parent of the reporting entity.





NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS

3. Property, plant and equipment

Reconciliation for the period ended 30 June 2026 - Group

Figures in SEK		
Balance at 1 January 2026	Tangible assets	Total
At cost	4,639,905	4,639,905
Accumulated depreciation	(2,898,333)	(2,898,333)
Carrying amount		

Movements for the period ended 30 June 2026

Additions from acquisitions	4,032,140	4,032,140
Depreciation	(573,611)	(573,611)
Property, plant and equipment at the end of the period	5,200,101	5,200,101

Closing balance at 30 June 2026

At cost	10,907,623	10,907,623
Accumulated depreciation	(5,707,522)	(5,707,522)
Carrying amount	5,200,101	5,200,101

Reconciliation for the period ended 31 December 2025 - Group

Figures in SEK		
Balance at 1 January 2025	Tangible assets	Total
At cost	4,806,182	4,806,182
Accumulated depreciation	(3,365,206)	(3,365,206)
Carrying amount	1,440,976	1,440,976

Movements for the period ended 31 December 2025

Additions from acquisitions	725,644	725,644
Depreciation	(224,402)	(224,402)
Disposals	(200,646)	(200,646)
Property, plant and equipment at the end of the period	1,741,572	1,741,572

Closing balance at 31 December 2025

At cost	4,639,905	4,639,905
Accumulated depreciation	(2,898,333)	(2,898,333)
Carrying amount	1,741,572	1,741,572

Note: the source also carries a heading 'Reconciliation for the period ended 30 June 2026 - Company' with no figures beneath it.

Note: the movement schedule does not reconcile to the closing cost and accumulated depreciation. See Checks tab.



4.1 Intangible assets

Reconciliation for the period ended 30 June 2026 - Group

Figures in SEK	Goodwill	Computer Software	NEXUS AI	Neuro Funnels	OTT Smartfarmer	Office Tech Tools Global	Top 4 AI Automation	Utilon	Total
Balance at 1 January 2026									
At cost	51,637,233	4,715,370	21,542,825	8,182,743	-	19,013,534	5,386,752	-	110,478,457
Accumulated amortisation	-	(2,051,921)	-	-	-	-	-	-	(2,051,921)
Carrying amount	51,637,233	2,663,449	21,542,825	8,182,743	-	19,013,534	5,386,752	-	108,426,536

Movements for the period ended 30 June 2026

Acquisitions through internal development	-	-	12,435,462	-	-	-	-	17,023,410	29,458,872
Acquisitions through business combinations	39,690,847	-	-	-	-	-	-	-	39,690,847
Amortisation	-	(485,634)	-	-	-	-	-	-	(485,634)
Intangible assets at the end of the period	91,328,080	2,177,815	33,978,287	8,182,743	-	534	752	410	177,090,621

Closing balance at 30 June 2026

At cost	91,328,080	4,715,370	33,978,287	8,182,743	-	19,013,534	5,386,752	17,023,410	179,628,176
Accumulated amortisation	-	(2,537,555)	-	-	-	-	-	-	(2,537,555)
Carrying amount	91,328,080	2,177,815	33,978,287	8,182,743	-	19,013,534	5,386,752	17,023,410	177,090,621

Reconciliation for the period ended 31 December 2025 - Group

Balance at 1 January 2025									
At cost	7,491,195	-	-	8,011,019	722,296	18,805,768	-	2,228,761	37,259,039
Accumulated amortisation	-	-	-	-	-	-	-	-	-
Carrying amount	7,491,195	-	-	8,011,019	722,296	18,805,768	-	2,228,761	37,259,039



Figures in SEK	Goodwill	Computer software	NEXUS AI	Neuro Funnels	OTT Smartfarmer	Office Tech Tools Global	Top 4 AI Automation	Utilon	Total
Movements for the period ended 31 December 2025									
Acquisitions through internal development	-	-	21,542,825	171,724	91,472	207,766	136,886	-	22,150,673
Acquisitions through business combinations	53,141,500	2,663,449	-	-	-	-	5,386,752	-	61,191,701
Impairment loss recognised in profit or loss	(8,995,462)	-	-	-	(813,768)	-	-	(2,365,647)	(12,174,877)
Intangible assets at the end of the period	51,637,233	2,663,449	21,542,825	8,182,743	-	19,013,534	5,386,752	-	108,426,536
Closing balance at 31 December 2025									
At cost	51,637,233	4,715,370	21,542,825	8,182,743	-	19,013,534	5,386,752	-	110,478,457
Accumulated amortisation	-	(2,051,921)	-	-	-	-	-	-	(2,051,921)
Carrying amount	51,637,233	2,663,449	21,542,825	8,182,743	-	19,013,534	5,386,752	-	108,426,536

Note: the 2025 internal development row is printed with five figures spread across eight columns. Column allocation follows the source layout and should be confirmed with the compiler.



NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS

5. Investment in associate

Figures in SEK	Group 30 June 2026	Group 31 December 2025
Investments in associates	15,951,587	15,951,587

6. Work in progress

Figures in SEK	Group 30 June 2026	Group 31 December 2025
Work in progress	56,748,470	44,646,099
Other inventory	4,166,602	-
Total	60,915,072	44,646,099

7. Trade and other receivables

Figures in SEK	Group 30 June 2026	Group 31 December 2025
Trade receivables	108,875,051	42,144,250
Prepaid expenses	31,988,644	3,592,099
Other receivables	3,530,123	25,735,975
Value added tax	2,022,503	-
Total trade and other receivables	146,416,321	71,472,324

8. Current tax liabilities

Figures in SEK	Group 30 June 2026	Group 31 December 2025
Net current tax liability from all items being set off	(4,381,327)	(8,699,931)

9. Other financial assets

Figures in SEK	Group 30 June 2026	Group 31 December 2025
Loans receivable (interest free, no fixed terms of repayment)	14,426,165	9,048,229

10. Cash and cash equivalents

Figures in SEK	Group 30 June 2026	Group 31 December 2025
Cash on hand	11,780	15,586
Balances with banks	47,197,448	72,547,200
Total cash and cash equivalents	47,209,228	72,562,786



NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS

11. Issued capital

Figures in SEK	Group 30 June 2026	Group 31 December 2025
Stated share capital	685,356	636,234
Reserved share capital	-	14,872
Total issued capital	685,356	651,106
Share premium	60,442,592	43,622,750
Total issued capital and share premium	61,127,948	44,273,856

12. Non-controlling interest

Figures in SEK	Group 30 June 2026	Group 31 December 2025
Modem Computer Services (Pty) Ltd	-	460,453
Finstar Private Wealth (Pty) Ltd	-	(151,695)
ERP Software Technologies PLC	224,536	402,213
ERP Technology FZE	(2,026,285)	(2,001,360)
Bronto Tech Integra Private Limited	(125,046)	(93,514)
Atarxy Digital	266,037	232,117
Krobier AB	250,514	(45,681)
Afrison Assyst (Pty) Ltd	(104,279)	-
Total non-controlling interest	(1,514,522)	(1,197,466)

13. Trade and other payables

Figures in SEK	Group 30 June 2026	Group 31 December 2025
Trade payables	54,132,445	10,723,234
Contra	-	-
Other payables	806,189	6,220
Deferred purchase consideration	15,542,317	5,769,764
Value added tax	-	2,633,485
Total trade and other payables	70,480,951	19,132,703

14. Other financial liabilities

Figures in SEK	Group 30 June 2026	Group 31 December 2025
Loans payable	92,841,149	67,470,404
1. Interest bearing loan, payable 2028, 11% per annum	5,000,000	5,000,000
2. Non-interest bearing founders loan, payable 2027	33,000,000	33,000,000
3. Other loans from various financial institutions, variable rates	54,841,149	29,470,404

Note: subtotal captions on notes 6, 7, 10, 11, 12 and 13 have been added for clarity. Figures are as printed.



15. Business combinations

15.1 Details of acquisition

Name of acquiree	Principal activity	Date of acquisition
Premier Brands Energy Solutions (Pty) Ltd	Energy solutions	2026/03/01
Saltyskins SDN BHD	Merchandise & design	2026/04/01
Saltycustoms PTE LTD	Merchandise & design	2026/04/01
CreateX LTD	Digital agency	2026/04/01
Native Digital LTD	Digital agency	2026/04/01
Bravissimo Agency AB	Marketing	2026/05/01

The source leaves the required description of the reasons for the combination and how control was obtained blank.

15.2 Consideration transferred

Figures in SEK	Premier Brands Energy Solutions (Pty) Ltd	Saltyskins SDN BHD	Saltycustoms PTE LTD	CreateX LTD	Native Digital LTD	Bravissimo Agency AB	Total
Cash transferred		944,580	944,580	2,191,530	547,995	6,313,000	10,941,685
Warrant reserve		1,416,870	1,416,870	5,961,987	270,999	14,825,000	23,891,726
Net Asset Value	(2,437,677)	(903,497)	276,336	(442,390)	211,740	(793,620)	(4,089,108)
Deferred purchase consideration	8,946,544	-	-	-	-	-	8,946,544
Total consideration transferred	6,508,867	1,457,953	2,637,786	7,711,127	1,030,734	20,344,380	39,690,847

15.3 Goodwill arising on acquisition

Figures in SEK	Premier Brands Energy Solutions (Pty) Ltd	Saltyskins SDN BHD	Saltycustoms PTE LTD	CreateX LTD	Native Digital LTD	Bravissimo Agency AB	Total
Consideration transferred	6,508,867	1,457,953	2,637,786	7,711,127	1,030,734	20,344,380	39,690,847
Goodwill arising on acquisition	6,508,867	1,457,953	2,637,786	7,711,127	1,030,734	20,344,380	39,690,847

Goodwill equals the whole of the consideration in every case. No fair value has been attributed to identifiable net assets acquired.

16. Related parties

Entity name	Country	Ownership	Principal activities
Group companies			
ItsMine Africa Security Solutions (Pty) Ltd	South Africa	100%	IT Consulting
Afrison LED (Pty) Ltd	South Africa	100%	Smart Infrastructure
Afrison Assyst (Pty) Ltd	South Africa	80%	Smart Infrastructure
Premier Brands Energy Solutions (Pty) Ltd	South Africa	100%	Energy Solutions
Belay Talent Solutions (Pty) Ltd	South Africa	100%	Recruitment
Modern Computer Services (Pty) Ltd	South Africa	100%	IT Consulting
ERP Software Technologies PLC	Ethiopia	50%	IT Consulting
Rainmakers Cafe (Pty) Ltd	South Africa	100%	Digital Marketing
Off The Grid Services (Pty) Ltd	South Africa	100%	IT Consulting
Lineris Technologies (Pty) Ltd	South Africa	100%	IT Consulting
Omni Tell Technology (Pty) Ltd	South Africa	100%	IT Consulting
Klarib Business Solutions (Pty) Ltd	South Africa	100%	IT Consulting
Brontobyte Technologies (Pvt) Ltd	India	100%	IT Consulting
Bronto Tech Integra (Pvt) Ltd	India	51%	IT Consulting
Top4 Marketing	Australia	100%	Marketing
Saltycustoms PTE LTD	Singapore	100%	Merchandise & Design
Saltyskins SDN BHD	Malaysia	100%	Merchandise & Design
Appspotr South (Pvt) Ltd	Sri Lanka	100%	IT Consulting
CreateX Ltd	Bulgaria	100%	Digital Agency
Native Digital Ltd	Bulgaria	100%	Digital Agency
Nuport Sverige AB	Sweden	100%	IT Consulting
Lumin4ry Consulting AB	Sweden	100%	IT Consulting
Krobier AB	Sweden	51%	IT Consulting
Adligo AB	Sweden	100%	IT Consulting
Bravissimo Agency AB	Sweden	100%	Marketing
White Pearl Technology Group AB	Sweden	100%	IT Consulting
Omnitell International FZE	UAE	100%	IT Consulting
Cloud Consulting Services	Egypt	100%	IT Consulting
Experienced Certified Consulting	Egypt	100%	IT Consulting
New Digital Future	Egypt	100%	IT Consulting
White Pearl Innovation Information Technology	UAE	100%	IT Consulting
ERP Technologies FZE	UAE	50%	IT Consulting

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS

Entity name	Country	Ownership	Principal activities
Group companies			
Axsys Projects (Pty) Ltd	South Africa	100%	Construction
Omnitell Technology Kenya Limited	Kenya	100%	IT Consulting
Omnitell Tech Inc	America	100%	IT Consulting
OTT University (Pty) Ltd	South Africa	100%	IT Consulting
Omnitell Technologies Limited	Malawi	100%	IT Consulting
Omnitell Technology Zambia Limited	Zambia	100%	IT Consulting
Omnitell (Botswana) Proprietary Limited	Botswana	100%	IT Consulting
Talent Future Recruitment Solutions (Pty) Ltd	South Africa	100%	Management Smart IT
Omnitell Technologies (Private) Limited	Zimbabwe	100%	IT Consulting
Omnitell Tech Interprises (Pvt) Ltd	India	100%	IT Consulting
Total entities listed			45



Registration Number 556939-8752

PARENT COMPANY FINANCIAL STATEMENTS

Q2 & H1 2026

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INCOME STATEMENT

Figures in SEK	Notes	Q2 2026	Q2 2025	H1 2026	H1 2025	FY 2025
Operating revenues						
Net turnover	3	-	615,000	3,780,000	615,000	13,515,000
Other operating income		602	-	5,534	-	-
Total operating revenues		602	615,000	3,785,534	615,000	13,515,000
Other external costs	4	(4,417,515)	(1,874,808)	(6,738,030)	(2,808,281)	(9,088,348)
Personnel costs	6	(296,419)	(13,191)	(592,118)	(13,191)	(593,629)
Other operating expenses	7	(24,386)	-	(24,668)	-	(145,774)
Total operating expenses		(4,738,320)	(1,887,999)	(7,354,816)	(2,821,472)	(9,827,751)
Operating profit/loss		(4,737,718)	(1,272,999)	(3,569,282)	(2,206,472)	3,687,249
Profit/loss from financial items						
Other interest income and similar items		171	105	204	140	188
Interest expense and similar items	8	(1,070,222)	(150,120)	(2,128,555)	(350,120)	(2,972,950)
Total financial items		(1,070,051)	(150,015)	(2,128,351)	(349,980)	(2,972,762)
Profit/loss after financial items		(5,807,769)	(1,423,014)	(5,697,633)	(2,556,452)	714,487
Pre-tax profit/loss		(5,807,769)	(1,423,014)	(5,697,633)	(2,556,452)	714,487
Tax on profit for the financial year	9	-	-	(22,688)	-	(147,337)
Net profit/loss for the year		(5,807,769)	(1,423,014)	(5,720,321)	(2,556,452)	567,150



BALANCE SHEET

ASSETS

Fixed assets	Note	2026/06/30	2025/06/30	2025/12/31
Financial assets				
Participations in group companies	10	358,406,703	273,134,932	323,488,252
Deferred tax assets	9	3,332,609	3,502,634	3,355,297
		361,739,312	276,637,566	326,843,549
Current assets				
Current receivables				
Receivables from group companies	11	692,548	-	610,473
Other receivables		1,211,093	5,200,797	593,917
Deferred expenses and accrued income	12	17,077,453	135,556	13,213,964
		18,981,094	5,336,353	14,418,354
Cash on hand and in bank		19,277,145	342,223	17,565,797
Total current assets		38,258,239	5,678,576	31,984,151
TOTAL ASSETS		399,997,551	282,316,142	358,827,700



EQUITY AND LIABILITIES

Equity	Note	2026/06/30	2025/06/30	2025/12/31
Restricted reserves				
Share capital		685,356	636,234	636,234
Unregistered share capital		-	-	14,872
Warrant reserve		-	3,974,932	-
Total Non-restricted reserves		685,356	4,611,166	651,106
Non-restricted equity				
Non-restricted share premium reserve		423,934,831	386,498,340	399,899,218
Retained earnings or losses		(119,977,360)	(120,544,510)	(120,544,510)
Profit/loss for the year		(5,720,323)	(2,556,452)	567,150
Total Non-restricted reserves		298,237,148	263,397,378	279,921,858
Total equity		298,922,504	268,008,544	280,572,964

Provisions	Note	2026/06/30	2025/06/30	2025/12/31
Other provisions	14	25,680,608	-	27,917,554
Total provisions		25,680,608	-	27,917,554

Long-term liabilities	Note	2026/06/30	2025/06/30	2025/12/31
Liabilities to group companies		4,824,875	2,510,430	5,524,875
Other liabilities	15	50,000,000	5,000,000	25,000,000
Total long-term liabilities		54,824,875	7,510,430	30,524,875

Current liabilities	Note	2026/06/30	2025/06/30	2025/12/31
Accounts payable		2,909,336	1,210,773	764,727
Liabilities to group companies		13,943,127	5,585,792	16,061,686
Other liabilities		44,816	-	266,271
Accrued expenses and deferred income	16	3,672,285	603	2,719,623
Total current liabilities		20,569,564	6,797,168	19,812,307
TOTAL EQUITY AND LIABILITIES		399,997,551	282,316,142	358,827,700



STATEMENT OF CHANGES IN EQUITY

Restricted equity

Figures in SEK	Share capital	Share issue in progress	Share premium reserve	Retained earnings including profit/loss for the period	Total equity
Balance at 1 January 2025	594,109	18,557	386,660,133	-120,544,510	266,728,289
Changes in equity					
Profit/loss for the period	-	-	-	567,150	567,150
New share issues	42,124	-18,557	-	-	23,567
New share issues in progress	-	14,872	13,505,988	-	13,520,860
Transaction cost related to share issues	-	-	-266,901	-	-266,901
Balance at 31 December 2025	636,234	14,872	399,899,218	-119,977,360	280,572,965
Balance at 1 January 2026	636,234	14,872	399,899,218	-119,977,360	280,572,965
Changes in equity					
Profit/loss for the period	-	-	-	-5,720,325	-5,720,325
New share issues	49,122		24,035,614	-	24,084,736
New share issues in progress		-14,872			-14,872
Balance at 30 June 2026	685,356	0	423,934,832	-125,697,685	298,922,504



CASH FLOW ANALYSIS

Figures in SEK	Notes	2026/01/01 –2026/06/30	2025/01/01 –2025/06/30	2025/01/01 –2025/12/31
Current activities				
Operating profit/loss		(3,569,282)	(2,206,472)	3,687,250
Adjustments for items not included in cash flow		(2,217,816)	-	(301,916)
Interest received		204	140	188
Interest paid		(2,128,555)	(350,120)	(2,972,950)
Cash flow from operating activities before change in working capital		(7,915,449)	(2,556,452)	412,572
Cash flow from change in working capital				
Change in current receivables		(4,562,740)	(413,786)	(9,495,786)
Change in accounts payable		26,049	896,691	2,569,205
Change in current liabilities		731,208	1,504,520	12,605,873
Cash flow from operating activities		(11,720,932)	(569,027)	6,091,864
Investment activities				
Investments in financial assets		(34,918,451)	(12,974,932)	(16,656,657)
Cash flow from investment activities		(34,918,451)	(12,974,932)	(16,656,657)
Financing activities				
New issue of shares		24,069,864	3,836,707	
Debts incurred		25,000,000	7,510,430	27,789,630
Amortisation of loans		(700,000)	-	(2,500,000)
Cash flow from financing activities		48,369,864	11,347,137	25,289,630
Annual cash flow		1,730,481	(2,196,822)	14,724,837
Liquid assets, opening balance		17,565,798	2,539,045	2,539,045
Exchange rate differences for liquid assets		(19,134)	-	301,916
Liquid assets, closing balance		19,277,145	342,223	17,565,798



NOTES

Note 1 - Accounting and Valuation Principles

Parent company accounting principles

The parent company White Pearl Technology AB prepares financial statements in accordance with the Swedish Annual Accounts Act and the recommendation RFR2, Accounting for legal entities of the The Swedish Corporate Reporting Board. RFR2 prescribes the amendments and exceptions from IFRS! Accounting Standards applicable to the parent company. This means that all IFRS! Accounting Standards and statements shall be applied when possible within the frame of the Annual Accounts Act with consideration taken to Swedish legislation in accounting and taxation. The parent company thus applies the same accounting policies as the Group, with the deviations presented below.

Presentation formats

The income statement and balance sheet follow the presentation format prescribed in the Swedish Annual Accounts Act, whereas the statement of comprehensive income, the statement of changes in equity, and the statement of cash flows have been prepared based on IAS 1 Presentation of Financial Statements and IAS 7 Statement of Cash Flows. The presentation format for the statement of changes in equity is consistent with the Group's format but must also include the columns stated in the Annual Accounts Act. Moreover, there is a difference in titles compared with the consolidated financial statements.

Shares in subsidiaries

Holdings in subsidiaries are recognised according to the cost method of accounting. If there is an indication that the recognised value of shares has declined, they are tested for impairment according to IAS 36.

Note 2 - Significant Estimates and Judgments

Subsequent measurement of financial instruments On each balance-sheet date, the management assesses whether any impairment indicators exist. For non-current assets, an impairment loss is recognised if the decline in value is deemed permanent. Impairment is determined individually for all material non current assets. Examples of indications of impairment include negative economic circumstances or unfavorable changes to industry conditions in companies in whose shares the company has invested. Impairment of Investment in Subsidiaries Management assessed that there are no indicators of impairment in relation to the Parent Company's investment in subsidiaries, in accordance with IAS 36 Impairment of Assets. Accordingly, no impairment loss has been recognized as of 31 December 2025.

Note 3 – Net Revenue

Net turnover per income type

Figures in SEK	Q2 2026	Q2 2025	H1 2026	H1 2025	FY 2025
Management fee	-	615,000	3,780,000	615,000	13,515,000
Other operating income	602	-	5,534	-	-
Total	602	615,000	3,785,534	615,00	13,515,000

Net sales consist primarily of management fees and administrative services provided to other Group companies.

Note 4 – Other External Costs

The item other external expenses includes costs attributable to administration, consulting services, audit fees, and other operating expenses.

Figures in SEK	Q2 2026	Q2 2025	H1 2026	H1 2025	FY 2025
Other external expenses	(4,417,515)	(1,874,808)	(6,738,030)	(2,808,281)	(9,088,348)
Total	(4,417,515)	(1,874,808)	(6,738,030)	(2,808,281)	(9,088,348)



Note 5 – Remuneration to Auditors

Figures in SEK	Q2 2026	Q2 2025	H1 2026	H1 2025	FY 2025
Audit assignments	-587,700	-414,851	-587,500	-414,851	-935,351
Total	-587,700	-414,851	-587,500	-414,851	-935,351

Audit assignments refer to the auditor's work for statutory audit, and with audit activities various types of quality assurance services. Other services refer to those not included in audit assignments, audit activities, or tax advisory. The item audit fees includes costs attributable to the audit for the financial year 2025 amounting to SEK 520,500. During 2024 financial year, an incorrect accrual of audit fees was made, which has been adjusted during the year.

Note 6 – Employees and Personnel Costs

Figures in SEK	Q2 2026	Q2 2025	H1 2026	H1 2025	FY 2025
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Salaries and remunerations

Board of Directors and Managing Director	(225,723)	-	(450,726)	-	(441,667)
Social Security Contributions	(70,696)	-	(141,392)	-	(138,771)
Total salaries and remunerations	(296,419)	-	(592,118)	-	(580,438)
Total salaries, remunerations, social security expenses and pension costs	(296,419)		(592,118)		(580,438)

Note 7 – Other Operating Expenses (Exchange Rate Differences)

Figures in SEK	Q2 2026	Q2 2025	H1 2026	H1 2025	FY 2025
Exchange rate differences	(24,386)	-	(24,668)	-	(145,774)
Total	(24,386)	-	(24,668)	-	(145,774)

Other operating expenses relate to exchange rate differences attributable to intercompany receivables

Note 8 – Interest Expenses and Similar Items

Figures in SEK	Q2 2026	Q2 2025	H1 2026	H1 2025	FY 2025
Other interest expenses	-	-	-	(120)	(450)
Interest expenses for long-term liabilities	(1,070,222)	(150,000)	(2,128,555)	(350,000)	(2,972,500)
Total	(1,070,222)	(150,000)	(2,128,555)	(350,120)	(2,972,950)



Note 9 – Deferred Tax

Figures in SEK	Q2 2026	Q2 2025	H1 2026	H1 2025	FY 2025
Balance at beginning of year	3,355,297	3,502,634	3,355,297	3,502,634	3,502,634
Provisions for the year	-	-	-	-	-
During the year reversed amount	(22,688)	-	(22,688)	-	(147,337)
Closing balance	3,332,609	3,502,634	3,332,609	3,502,634	3,355,297

The period's tax expense has been calculated based on the applicable tax rate of 20.6 percent and profit before tax.

Note 10 – Participations in Group Companies

Figures in SEK	2026/06/30	2025/12/31
Acquisition value, opening balance	323,488,252	283,743,803
Purchasing	34,918,451	63,328,251
Reclassifications	-	(4,800,000)
Accumulated acquisition value, closing balance	358,406,703	342,272,054
Write-down losses, opening balance	-	(18,783,802)
Write-downs for the year	-	-
Accumulated write-down losses, closing balance	-	(18,783,802)
Book value, closing balance	358,406,703	323,488,252

Note 11 – Receivables from Group Companies

Figures in SEK	2026/06/30	2025/12/31
Incoming accounts	692,548	610,473
Book value, closing balance	692,548	610,473

The item relates to a receivable from Appspotr South Asia (Pty) Ltd

Note 12 – Deferred Expenses and Accrued Income

Figures in SEK	2026/06-30	2025/12/31
Accrued income	347,453	263,964
Work performed but not yet invoiced revenue	16,680,000	12,900,000
Book value, closing	17,027,453	13,163,964

The item accrued but not invoiced revenue relates to Management Fees from group companies for 2025 and 2026.



Note 13 – Share Capital

Figures in SEK	Number of Shares	Par value per share
Number of shares – beginning of year	28,919,713	0.022
Number of shares – end of period	31,152,609	0.022

Share distribution	2026/03/31	2025/12/31
A-shares (10 votes each)	24,889	24,889
B-shares (1 vote each)	31,127,720	28,894,824

Note 14 – Other Provisions

Figures in SEK	2026/06/30	2025/12/31
Other provisions (deferred acquisition consideration)	25,680,608	27,917,554
Book value, closing balance	25,680,608	27,917,554

Refers to consideration for acquisitions of companies that has not yet been settled, as well as provisions for future additional consideration.

Note 15 – Long-Term Liabilities

Figures in SEK	2026/06/30	2025/12/31
Other liabilities	50,000,000	25,000,000
Book value, closing balance	50,000,000	25,000,000

Other long-term liabilities relate to loan from Fenja Capital A/S.

Note 16 – Accrued Expenses and Deferred Income

Figures in SEK	2026/06/30	2025/12/31
Accrued expenses	3,672,285	2,644,622
Book value, closing balance	3,672,285	2,644,622



WHITE PEARL
Technology Group AB

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This is information that Pearl Technology Group AB (publ) is required to make public pursuant to the EUMarket Abuse Regulation. The information was provided by the above contact for publication on 2026/08/20. The company's Certified Adviser is Amudova AB, email: info@amudova.se.