Year-end and Q4 report

1 July 2025 – 30 June 2026

RVRC Holding AB (publ)

The report concerns the group in which RVRC Holding AB (559129–4623) is the parent company and which is referred to in the report as RevolutionRace

FOURTH QUARTER & FULL YEAR HIGHLIGHTS

Financial development & significant events during the fourth quarter

- Sales growth in local currencies amounted to 3 percent.
- Net sales for the quarter amounted to SEK 414 (405) million.
- Gross profit amounted to SEK 299 (281) million, corresponding to a gross margin of 72.2 (69.4) percent.
- EBIT and adjusted EBIT amounted to SEK 66 (63) million, corresponding to an increase of 5 percent.
- EBIT margin and adjusted EBIT margin amounted to 15.9 (15.5) percent.
- Earnings per share before and after dilution amounted to SEK 0.49 (0.46).

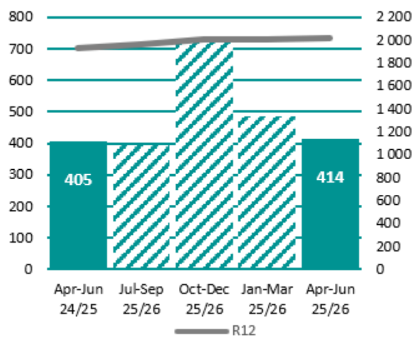
Financial development & significant events during the full year

- Sales growth in local currencies amounted to 8 percent.
- Net sales for the period amounted to SEK 2,018 (1,925) million.
- Gross profit amounted to SEK 1,423 (1,344) million, corresponding to a gross margin of 70.5 (69.8) percent.
- EBIT amounted to SEK 422 (357) million.
- EBIT margin amounted to 20.9 (18.6) percent.
- Adjusted EBIT amounted to SEK 425 (383) million, corresponding to an increase of 11 percent.
- Adjusted EBIT margin amounted to 21.0 (19.9) percent.
- Earnings per share before dilution amounted to SEK 3.10 (2.55) and after dilution to SEK 3.09 (2.55).
- The Board of Directors proposes a dividend of 1.50 (1.35) SEK per share.

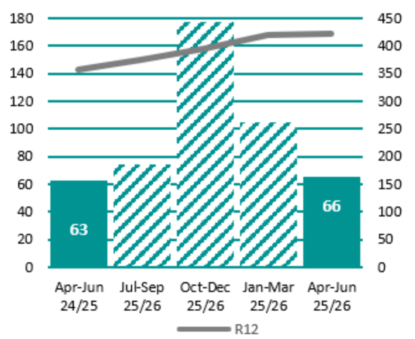
Financial overview

SEKm	Apr-Jun 25/26	Apr-Jun 24/25	Δ	Jul-Jun 25/26	Jul-Jun 24/25	Δ
Net sales	414	405	2%	2,018	1,925	5%
Average order value (AOV), (SEK)*	904	930	-3%	954	979	-3%
Gross profit*	299	281	6%	1,423	1,344	6%
EBIT*	66	63	5%	422	357	18%
Adjusted EBIT* 1)	66	63	5%	425	383	11%
Profit for the period	53	50	5%	334	283	18%
Earnings per share before dilution, SEK	0.49	0.46	7%	3.10	2.55	22%
Earnings per share after dilution, SEK	0.49	0.46	7%	3.09	2.55	21%
Gross margin*	72.2%	69.4%	2.8 pp	70.5%	69.8%	0.7 pp
EBIT margin*	15.9%	15.5%	0.4 pp	20.9%	18.6%	2.3 pp
Adjusted EBIT margin*	15.9%	15.5%	0.4 pp	21.0%	19.9%	1.1 pp

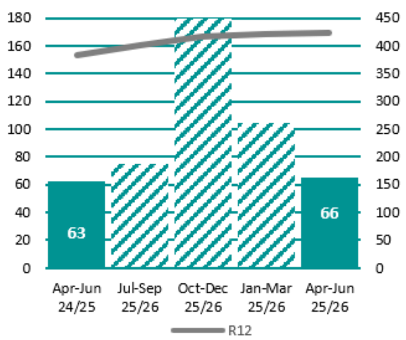
Net sales
Per quarter and rolling 12 months



Adjusted EBIT 1)
Per quarter and rolling 12 months



EBIT
Per quarter and rolling 12 months



RevolutionRace financial year is 1 July – 30 June.

1) Excluding items affecting comparability for the second quarter 25/26 amounting to SEK 2 million, for the second quarter 24/25 amounting to SEK 5 million and the third quarter 24/25 amounting to SEK 21 million, which are primarily related to share-based incentive programmes.

*Alternative performance measures, see page 18-19.

COMMENTS FROM CEO

A new chapter for RVRC Holding

We close the 2025/26 financial year reporting continued growth and solid profitability. However, above all we enter the next financial year with a great sense of excitement and enthusiasm. In early July, shortly after the end of the financial year, we announced the acquisition of ICANIWILL (ICIW), a fast-growing and profitable sportswear brand. It is our first acquisition and marks the beginning of an exciting new chapter for RVRC Holding as a group.

We are proud that RevolutionRace continues to report industry-leading margins, demonstrating the strength of both our brand and our business model. Adjusted EBIT for the full year amounted to SEK 425 (383) million, corresponding to an adjusted EBIT margin of 21.0 (19.9) percent. At the same time, RevolutionRace continued to gain market share in several key markets. Net sales for the full year amounted to SEK 2,018 (1,925) million, corresponding to an increase of 8 percent in local currencies compared with the previous financial year.

For the full financial year, sales increased in all regions. DACH grew by 10 percent in local currencies, the Nordics by 9 percent and Rest of the World by 1 percent. It should be noted that sales in the United States were relatively high in the comparison period and have since been negatively impacted by changing market conditions. Excluding North America, sales in Rest of the World would have increased by 6 percent in local currencies, while total sales across all markets would have increased by 9 percent.

Fourth quarter

Market conditions were weak, particularly in Germany, and net sales in the fourth quarter amounted to SEK 414 (405) million, corresponding to an increase of 3 percent in local currencies (2 percent in SEK) compared with the corresponding quarter of the previous year.

Sales in the Nordics increased by 7 percent during the quarter, both in local currencies and in SEK. Sweden recorded the highest growth in the region, at 12 percent, which is a strong performance in a mature market. Sales in DACH increased by 3 percent in local currencies and both Austria and Switzerland continued to perform well and recorded double-digit sales growth. Sales in Rest of the World decreased by 3 percent in local currencies during the quarter. Excluding North America, sales in Rest of the World would have increased by 2 percent in local currencies, while total sales across all markets would have increased by 4 percent.

EBIT in the fourth quarter amounted to SEK 66 (63) million, corresponding to an EBIT margin of 15.9 (15.5) percent. The gross margin improved in the fourth quarter and amounted to 72.2 (69.4) percent. During the quarter we invested in IT projects aimed at strengthening our platform for the future. This led to temporary increased IT related expenses in the quarter and the projects continue into the next quarter.

The acquisition of ICANIWILL (ICIW)

On 10 July 2026, RVRC Holding acquired 90.1 percent of the sportswear brand ICIW, with an option to acquire all remaining shares. Through the acquisition of ICIW, we are taking an important next step in the development of RVRC Holding as a group. We are adding M&A to our strategy and strengthening the group with a fast-growing and profitable brand that complements RevolutionRace's offering. We have developed an M&A framework and ICIW meets all our criteria. Adjusted to RVRC Holding's 2025/26 financial year, ICIW reported net sales of SEK 470 million and adjusted EBIT of SEK 73 million.[1]

Financial position and capital allocation

We remain in a strong financial position, and the acquisition of ICIW demonstrates how we can use our financial strength to create new opportunities for profitable growth. We maintain a disciplined approach to capital allocation, with investments in organic growth as our focus, while acquisitions, dividends and share repurchase are complementary tools that can be used to create long-term shareholder value.

At the end of the fourth quarter, net cash amounted to SEK 313 million. Following the end of the quarter, RVRC Holding has increased its credit facility by SEK 300 million for working capital purposes, and the credit facility now amounts to SEK 900 million. As a consequence of the acquisition of ICIW, RVRC Holding is drawing on the credit facility and has per the date of acquisition a net debt position.

Our sellable inventory was lower than at the corresponding point in the previous year, while the value of Goods in transit was higher. Deliveries have increased since the end of the quarter, and our inventory will be well positioned ahead of the important autumn and winter season.

The Board of Directors proposes a dividend of SEK 1.50 (1.35) per share. This is in line with the company's dividend policy, and we are pleased to be able to continue increasing the dividend.

[1] The information has not been audited and is presented in accordance with ICIW's accounting policies and Swedish GAAP (K3).

Outlook

We are excited about the future and, through the acquisition of ICIW, we are taking an important next step in the development of RVRC Holding. RevolutionRace and ICIW are two complementary brands and, together, the group now has a stronger foundation, with annual net sales of approximately SEK 2.5 billion and adjusted EBIT of close to SEK 500 million.

ICIW will continue to operate as an independent brand, with its existing management and its own identity. At the same time, our experience of geographical expansion provides good opportunities to support ICIW's continued growth, particularly in DACH. ICIW will be consolidated from the acquisition early in July.

For RevolutionRace, we will enter the peak season of the year from September with a healthy inventory position and attractive new products. It should be noted that the strong sales growth reported in the first quarter last year was supported by outlet sales and favorable weather in Germany. Market conditions, particularly in Germany, were weak in Q4 and continue to be challenging. Despite this, we note that RVRC Holding continued to deliver sales growth in local currencies (pro forma) in July.

Finally, I would like to extend my sincere thanks to our employees, customers, partners and shareholders, while also warmly welcoming ICIW's employees to RVRC Holding. Together, we are now entering an exciting new chapter.

Paul Fischbein, CEO

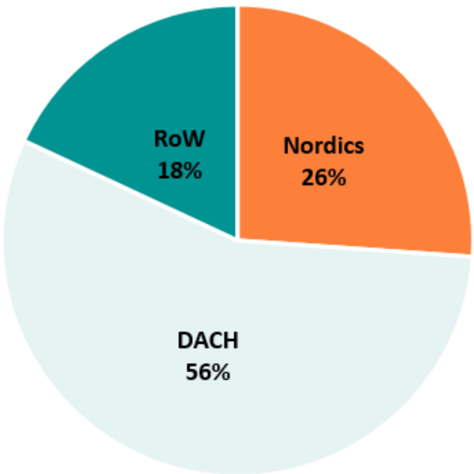
FINANCIAL DEVELOPMENT

Fourth quarter (Apr – Jun 2026)

Operating income

Net sales in the fourth quarter amounted to SEK 414 (405) million, an increase of 3 percent in local currencies (2 percent in SEK). The increase in net sales in local currencies is attributable to higher demand for the company's products.

Net sales in region DACH increased by 3 percent in local currencies (2 percent in SEK) to SEK 231 (226) million. Net sales in the Nordics increased by 7 percent in local currencies (7 percent in SEK) to SEK 108 (101) million and decreased in RoW by 3 percent in local currencies (-4 percent in SEK) to SEK 75 (78) million.



Share of net sales by region in the fourth quarter

Operating income for the quarter amounted to SEK 414 (405) million. The difference between net sales and operating income comprises other operating income which is usually attributable to the net of currency exchange gains and losses. A positive net amount equals other operating income, and a negative net amount equals other operating expenses. In the quarter, net sales and operating income are identical and the effect is reported as expenses.

The net amount for the quarter is SEK -1 million, i.e. other operating expenses, compared to SEK -2 million, i.e. other operating expenses, in the corresponding quarter last year, and is primarily attributable to currency effects related to items on the balance sheet.

Gross profit

Gross profit increased by 6 percent to SEK 299 (281) million, corresponding to a gross margin of 72.2 (69.4) percent.

The difference in gross margin, compared to the corresponding quarter last year, is primarily attributable to currency effects on goods for resale.

Operating profit (EBIT)

Operating profit (EBIT) for the quarter amounted to SEK 66 (63) million, corresponding to an EBIT margin of 15.9 (15.5) percent.

Goods for resale decreased to SEK -115 (-124) million. Other external expenses amounted to SEK -191 (-183) million. The change is partly attributable to increased investments in IT and somewhat higher marketing costs.

Personnel expenses in the quarter amounted to SEK -38 (-31) million.

Net other operating income/expenses amounted to SEK -1 (-2) million.

Earnings and earnings per share for the quarter

Profit before tax amounted to SEK 66 (62) million. Profit for the quarter was SEK 53 (50) million. Earnings per share before and after dilution amounted to SEK 0.49 (0.46).

Cash flow

Cash flow from operating activities amounted to SEK 31 (85) million. The lower cash flow, compared to the corresponding quarter last year, is mainly attributable to increased inventory levels, relative to the previous quarter, and changes in operating receivables.

Cash flow from investment activities amounted to SEK -2 (-2) million. Cash flow from financing activities amounted to SEK -69 (-53) million, primarily attributable to repurchased shares of SEK -68 (-51) million.

Cash flow for the quarter amounted to SEK -40 (30) million.

Financial position

Net cash amounted to SEK 313 (177) million. Cash and cash equivalents amounted to SEK 328 (189) million. The interest-bearing debt of SEK 15 (12) million consists of lease liabilities of SEK 15 (12) million. Liabilities to credit institutions amounts to SEK 0 (0) million. The group's total credit facility amounts to SEK 600 million, which at the end of the quarter was undrawn. The credit facility expires in June 2028.

Net working capital

Net working capital amounted to SEK 172 (262) million. The change is primarily attributable to an increase in accounts payables.

Investments

Investments affecting cash flow amounted during the quarter to SEK 2 (2) million. Investments in intangible assets amounted to SEK 0 (0) million. Investments in tangible assets amounted to SEK 1 (2) million.

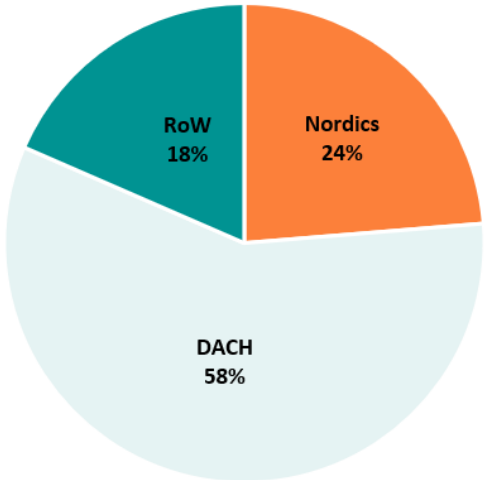
Personnel

The average number of FTEs was 147 (132) and the majority of the increase is attributable to retail operations.

Full year (Jul 2025 – Jun 2026)

Operating income
Net sales in the full year amounted to SEK 2,018 (1,925) million, an increase of 8 percent in local currencies (5 percent in SEK). The increase in net sales is attributable to higher demand for the company's products.

Net sales in DACH increased by 10 percent in local currencies (7 percent in SEK) to SEK 1,167 (1,093) million. Net sales in the Nordics increased by 9 percent in local currencies (7 percent in SEK) to SEK 478 (446) million and increased in RoW by 1 percent in local currencies (-4 percent in SEK) to SEK 373 (387) million.



Share of net sales by region in the full year period

Operating income for the period amounted to SEK 2,018 (1,925) million. The difference between net sales and operating income comprises other operating income which is usually attributable to the net of currency exchange gains and losses. A positive net amount equals other operating income, and a negative net amount equals other operating expenses. In the period, net sales and operating income are identical and the effect is reported as expenses.

The net amount for the period is SEK -1 million, i.e. other operating expenses, compared to SEK -4 million, i.e. other operating expenses, in the corresponding period last year, and is primarily attributable to currency effects related to items on the balance sheet.

Gross profit
Gross profit increased by 6 percent to SEK 1,423 (1,344) million, corresponding to a gross margin of 70.5 (69.8) percent.

The difference in gross margin, compared to the corresponding period last year, is primarily attributable to currency effects on net sales and goods for resale.

Operating profit (EBIT)
Adjusted operating profit (EBIT) for the period amounted to SEK 425 (383) million, corresponding to an adjusted EBIT margin of 21.0 (19.9) percent. Operating profit (EBIT) for the period amounted to SEK 422 (357) million, corresponding to an EBIT margin of 20.9 (18.6) percent. The result for the period was affected by items affecting comparability of SEK -2 (-26) million.

Goods for resale increased to SEK -595 (-581) million driven by increased net sales. Other external expenses amounted to SEK -851 (-831) million.

Personnel expenses in the period amounted to SEK -138 (-143) million, of which SEK -2 (-25) million are attributable to items affecting comparability.

Net other operating income/expenses amounted to SEK -1 (-4) million.

Earnings and earnings per share for the period
Profit before tax amounted to SEK 422 (357) million. Profit for the period was SEK 334 (283) million. Earnings per share before dilution amounted to SEK 3.10 (2.55) and after dilution to SEK 3.09 (2.55).

Cash flow
Cash flow from operating activities amounted to SEK 435 (219) million. The increase in cash flow is mainly attributable to a positive development in working capital, primarily higher operating liabilities, as well as an improved operating profit.

Cash flow from investment activities amounted to SEK -5 (-3) million. Cash flow from financing activities amounted to SEK -292 (-321) million, primarily attributable to dividend of SEK -143 (-132) million, repurchased shares of SEK -201 (-205) million and to subscription of shares SEK 58 (0) million, programme 2022/26.

Cash flow for the period amounted to SEK 139 (-105) million.

Financial position
Net cash amounted to SEK 313 (177) million. Cash and cash equivalents amounted to SEK 328 (189) million. The interest-bearing debt of SEK 15 (12) million consists of lease liabilities of SEK 15 (12) million. Liabilities to credit institutions amounts to SEK 0 (0) million. The group's total credit facility amounts to SEK 600 million, which at the end of the period was undrawn. The credit facility expires in June 2028.

Net working capital
Net working capital amounted to SEK 172 (262) million. The change is primarily attributable to an increase in accounts payables.

Investments
Investments affecting cash flow amounted to SEK 5 (3) million. Investments in intangible assets amounted to SEK 2 (1) million. Investments in tangible assets amounted to SEK 3 (2) million.

Personnel
The average number of FTEs was 141 (132) and the majority of the increase is attributable to retail operations.

OTHER INFORMATION

Financial targets for financial years 2024/2025 – 2026/2027

In May 2024, the board of RevolutionRace adopted new financial targets. These targets are set for a new three-year period ending in the financial year 2026/2027.

RevolutionRace strives for sustainable and profitable growth with an annual growth target of 20 percent and to maintain an annual adjusted EBIT margin of 20 percent.

Dividend policy

RevolutionRace intends to distribute surplus capital to shareholders after considering long-term financial stability, growth opportunities and strategic initiatives. With these considerations in mind, RevolutionRace intends to distribute 40-60 percent of profits for the year.

Significant events after the end of the period

Acquisition of ICANIWILL

On 8 July 2026, RevolutionRace entered into an agreement to acquire 90.1 percent of the sportswear brand ICANIWILL AB ("ICIW"), with an option to acquire all of the remaining shares.

The initial purchase price, representing 100 percent of the shares (on a fully diluted basis), corresponds to a valuation of SEK 700 million on a cash and debt-free basis (EV). A potential additional purchase price of up to a total of SEK 175 million, based on 100 percent of the shares (on a fully diluted basis), is payable following the end of calendar years 2026 and 2027, respectively. Assuming full achievement of these EBIT targets, the total purchase price would correspond to an implied multiple of 7.8x EV/EBIT calendar year 2027. The multiple at the initial purchase price corresponds to 9.5x EV/Adj. EBIT (LTM per 30 June 2026).

Closing of the transaction took place on 10 July 2026. Based on the authorisation from the Annual General Meeting on 20 November 2025, the Board of Directors resolved to transfer 2,558,887 own shares in RVRC Holding to the sellers of ICIW at a price of SEK 58.62 per share (corresponds to the volume-weighted average share price on Nasdaq Stockholm for the 30 trading days immediately preceding 7 July 2026). After the transfer, the company holds 204,343 own shares. Shares that have been transferred to the sellers are subject to a lock-up period of 6-12 months from the closing date. The initial purchase price, consisting of own shares, cash and available credit facilities, amounts to approximately SEK 617 million, of which approximately SEK 150 million was paid through the transfer of own shares described above. The agreement includes two future occasions for calculating the additional purchase price. The first relates to the calendar year ending 31 December 2026, occurs no later than 31 March 2027 and is estimated to amount to approximately SEK 90 million. The second relates to the calendar year ending 31 December 2027, occurs no later than 31 March 2028 and is estimated to amount to approximately SEK 68 million.

The value of all the remaining shares is estimated to amount to approximately SEK 135 million.

Summary of purchase price (preliminary)

Initial purchase price	617
- of which own shares	150
- of which cash and available credit facilities	467
Additional purchase price (relating to 2026)	90
Additional purchase price (relating to 2027)	68
Total	775

Purchase price allocation (preliminary)

Purchase price	775
Non-controlling interest	135
Fair value	910
Acquired net assets	68
- of which assets	178
- of which liabilities	110
Goodwill and trademarks	842

The estimated transaction costs amount to approximately SEK 20 million, which will affect the result for the first quarter 2026/27.

See also press releases published on 8 and 10 July.

Increase of the credit facility

To ensure continued financial flexibility, the credit facility has been extended by SEK 300 million to a total of SEK 900 million.

Future prospects

The company does not provide a forecast.

Items affecting comparability

Items affecting comparability amount to SEK 0 (0) million for the fourth quarter.

Parent company

RVRC Holding AB (publ), org. nr. 559129–4623, is a Swedish public company domiciled in Borås, Sweden.

Net sales for the fourth quarter amounted to SEK 4 (4) million and is attributable to intra-group services related to group management. The Parent company's profit for the fourth quarter amounted to SEK 1 (1) million.

Share repurchase- and incentive programme

In accordance with the decision of the Annual General Meeting (AGM) on 20 November 2025, the company reduced the share capital by approximately SEK 39,576.30 through cancellation of 3,841,189 repurchased shares and to increase the share capital with SEK 39,576.30 through a bonus issue without issuing new shares. The AGM also authorised the Board of Directors to, on one or more occasions before the next AGM, repurchase shares up to 10 percent of the shares.

On 25 November 2025 the Board of Directors resolved to repurchase own shares up to SEK 200 million.

The subscription period for incentive programme 2022/26 was initiated on 15 November 2025 and ended on 15 May 2026. During the quarter, 25,000 warrants were exercised, resulting in the subscription of 27,250 new shares. As a result of the subscription, the share capital increased by approximately SEK 290.95, from approximately SEK 1,146,014.34 to approximately SEK 1,146,305.29, in accordance with the terms of the incentive programme.

The total number of shares, including shares owned by the company, amounts to 107,359,430 with an equal number of votes. The quotient value remains unchanged and amounts to approximately SEK 0.010677. See also note 5.

Risks and uncertainties

A full description of the risks and uncertainties associated with RevolutionRace can be found in the annual report 2024/25 published on 15 October 2025.

RevolutionRace is an international company and its operations as such can be affected by several risk factors in the form of both operational and financial risks. The risks related to the industry and the company include, but are not limited to, trends linked to people´s interest in nature as well as increased competition. An economic downturn or change in consumer preferences could have a negative impact on the Group’s Net sales and profitability.

RevolutionRace is further exposed to external factors that the company cannot influence, such as, for example, the effects of increased inflation.

Since RevolutionRace operates globally, the company is exposed to changes in exchange rates, which may have a negative impact on the company’s revenues as they are reported in SEK but since a large proportion of Net sales originate from other currencies. In addition, the company’s products are produced in Asia, which entails a currency risk also on the cost side.

About RevolutionRace
RVRC Holding AB (publ) (RevolutionRace) is a fast-growing outdoor company offering multifunctional products including clothes, shoes, backpacks, and accessories to people with an active lifestyle. RevolutionRace ambition is to create high-quality, colourful, and affordable outdoor products with an amazing design and fit at unmatched value under the tagline “Nature is our playground”. The company operates with a digital D2C business model reaching customers in approximately 40 countries. The company was founded in 2013 and is listed on Nasdaq Stockholm since 2021. RevolutionRace is on a mission – to make nature accessible for everyone!

Borås, 11 August 2026

Paul Fischbein
CEO

Contact details
Jesper Alm, CFO
E-mail: jesper.alm@revolutionrace.se

Auditor’s review
This interim report has not been subject to a review by the company’s auditors.

This information is information that RVRC Holding AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 07:30 CET on 11 August 2026.

FINANCIAL REPORTS

Group income statement

SEKm	Note	Apr-Jun 25/26	Apr-Jun 24/25	Jul-Jun 25/26	Jul-Jun 24/25
Operating income					
Net sales	2	414	405	2,018	1,925
Other operating income	3	-	-	-	-
		414	**405**	**2,018**	**1,925**
Operating expenses					
Goods for resale		-115	-124	-595	-581
Other external expenses		-191	-183	-851	-831
Personnel expenses		-38	-31	-138	-143
Depreciation and amortisation of tangible and intangible assets		-3	-2	-11	-9
Other operating expenses	3	-1	-2	-1	-4
		-348	**-342**	**-1,596**	**-1,568**
Operating profit (EBIT)		**66**	**63**	**422**	**357**
Financial income and expenses					
Financial income		1	1	4	4
Financial expenses		-1	-1	-4	-4
		0	**-0**	**-0**	**-0**
Profit before tax		**66**	**62**	**422**	**357**
Income tax		-13	-12	-88	-74
Profit for the period		**53**	**50**	**334**	**283**
Attributable to parent company´s shareholders		**53**	**50**	**334**	**283**
Earnings per share					
Earnings per share before dilution, SEK		0.49	0.46	3.10	2.55
Earnings per share after dilution, SEK		0.49	0.46	3.09	2.55

Group statement on comprehensive income

SEKm	Note	Apr-Jun 25/26	Apr-Jun 24/25	Jul-Jun 25/26	Jul-Jun 24/25
Profit for the period		**53**	**50**	**334**	**283**
Other comprehensive income					
Items reclassified or which may be reclassified to profit for the period					
Exchange rate differences upon translation of foreign subsidiaries		-0	0	0	0
Other comprehensive income for the period, after tax		**-0**	**0**	**0**	**0**
Comprehensive income for the period, after tax		**53**	**50**	**334**	**283**
Attributable to parent company´s shareholders		53	50	334	283

Group statement of financial position

SEKm	Note	30/06/2026	30/06/2025
ASSETS			
Non-current assets			
Intangible assets			
Capitalised expenditures for development work		1	3
Trademarks		171	171
Goodwill		617	617
Other intangible assets		10	9
		799	**800**
Tangible assets			
Expenditures on third-party property		3	2
Equipment, tools and installations		2	2
Right of use assets		15	11
		20	**15**
Deferred tax asset		1	1
		1	**1**
Total non-current assets		**821**	**816**
Current assets			
Goods in warehouse		336	439
Goods in transit		172	72
Right of return assets		12	10
Sum inventory		**520**	**521**
Accounts receivable		2	1
Current tax assets		0	1
Other current receivables		36	16
Prepaid expenses and accrued income		18	17
Cash and cash equivalents		328	189
Total current assets		**903**	**744**
TOTAL ASSETS		**1,724**	**1,561**

Group statement of financial position (cont.)

SEKm	Note	30/06/2026	30/06/2025
EQUITY AND LIABILITIES			
Equity			
Share capital		1	1
Other contributed capital		806	746
Reserves, translation differences		0	0
Retained earnings		130	190
Profit for the period		334	283
Total equity		**1,271**	**1,220**
Long-term liabilities			
Lease liabilities		8	7
Deferred tax liabilities		35	35
Total long-term liabilities		**43**	**42**
Current liabilities			
Lease liabilities		8	5
Accounts payable		205	119
Other current liabilitites		48	54
Tax liabilities		7	9
Repayment liabilities		47	34
Prepaid income and accrued expenses		96	77
Total current liabilities		**410**	**299**
TOTAL EQUITY AND LIABILITIES		**1,724**	**1,561**

Group statement on cash flow

SEKm	Apr-Jun 25/26	Apr-Jun 24/25	Jul-Jun 25/26	Jul-Jun 24/25
Operating activities				
Operating profit (EBIT)	**66**	**63**	**422**	**357**
Adjustment for non-cash items				
Depreciation and amortisation	3	2	11	9
Other non-cash items	0	0	0	0
Interest received	1	1	4	4
Interest paid	-1	-1	-4	-4
Paid income tax	-18	-16	-90	-83
Cash flow from operating activities before changes in working capital	**51**	**48**	**343**	**284**
Increase (-)/Decrease(+) in inventory	-111	22	1	-74
Increase (-)/Decrease(+) in operating receivables	3	16	-17	20
Increase (+)/Decrease(-) in operating liabilities	88	-1	108	-10
Cash flow from operating activities	**31**	**85**	**435**	**219**
Investing activities				
Acquisition of tangible assets	-1	-2	-3	-2
Acquisition of intangible assets	-0	-0	-2	-1
Cash flow from investing activities	**-2**	**-2**	**-5**	**-3**
Financing activities				
Amortisation of lease liabilities	-2	-1	-8	-4
Fees related to borrowings	-0	-0	-1	-1
Shareholder contribution	-	-	-	20
Dividend paid	-	-	-143	-132
Repurchase of shares	-68	-51	-201	-205
Warrants	0	-0	2	2
Subscription of shares, programme 2022/26	1	-	58	-
Cash flow from financing activities	**-69**	**-53**	**-292**	**-321**
Cash flow for the period	**-40**	**30**	**139**	**-105**
Cash and cash equivalents at start of period	368	159	189	295
Exchange rate differences in cash and cash equivalents	-0	-0	1	-1
Cash and cash equivalents at end of period	**328**	**189**	**328**	**189**

Group statement on changes in equity

SEKm	Share capital	Other contributed capital	Reserves, translation differences	Retained earnings	Profit for the period	Total equity
Opening balance, 1 July 2024	**1**	**724**	**-0**	**219**	**308**	**1,252**
Transfer of profits for the previous period	-	-	-	308	-308	-
Profit for the period	-	-	-	-	283	283
Other comprehensive income	-	-	0	-	-	0
Comprehensive profit/loss for the period	**-**	**-**	**0**	**308**	**-25**	**283**
Transactions with owners						
Shareholder contribution	-	20	-	-	-	20
Dividend	-	-	-	-132	-	-132
Repurchase of shares	-	-	-	-205	-	-205
Cancellation of repurchased shares	-0	-	-	0	-	-
Bonus issue	0	-	-	-0	-	-
Warrants, programme 2022/26	-	-2	-	-	-	-2
Warrants, programme 2023/27	-	-0	-	-	-	-0
Warrants, programme 2024/28	-	3	-	-	-	3
Total	**-**	**21**	**-**	**-337**	**-**	**-316**
Closing balance, 30 June 2025	**1**	**746**	**0**	**190**	**283**	**1,220**
Opening balance, 1 July 2025	**1**	**746**	**0**	**190**	**283**	**1,220**
Transfer of profits for the previous period	-	-	-	283	-283	-
Profit for the period	-	-	-	-	334	334
Other comprehensive income	-	-	0	-	-	0
Comprehensive profit/loss for the period	**-**	**-**	**0**	**283**	**51**	**334**
Transactions with owners						
Dividend	-	-	-	-143	-	-143
Repurchase of shares	-	-	-	-201	-	-201
Cancellation of repurchased shares	-0	-	-	0	-	-
Bonus issue	0	-	-	-0	-	-
Subscription of shares, programme 2022/26	0	58	-	-	-	58
Warrants, programme 2025/29	-	2	-	-	-	2
Total	**0**	**60**	**-**	**-343**	**-**	**-283**
Closing balance, 30 June 2026	**1**	**806**	**0**	**130**	**334**	**1,271**

Parent company

Parent company income statement

SEKm	Apr-Jun 25/26	Apr-Jun 24/25	Jul-Jun 25/26	Jul-Jun 24/25
Operating income				
Net sales	4	4	19	24
	4	**4**	**19**	**24**
Operating costs				
Other external expenses	-1	0	-5	-4
Personnel expenses	-4	-3	-19	-24
	-5	**-3**	**-24**	**-28**
Operating profit (EBIT)	**-1**	**0**	**-5**	**-4**
Financial income and expenses				
Profit from participations in group companies	-	-	143	130
Interest income and equivalents	1	0	3	2
Interest expenses and equivalents	-4	-3	-14	-9
	-3	**-2**	**132**	**122**
Appropriations				
Group contribution received	5	3	5	3
	5	**3**	**5**	**3**
Profit or loss before tax	**1**	**1**	**131**	**122**
Income tax	-	-0	-	-0
Profit/Loss for the period	**1**	**1**	**131**	**122**

The parent company has no items recognised in other comprehensive income. Total comprehensive income corresponds to profit/loss for the period.

Parent company statement of financial position

SEKm	30/06/2026	30/06/2025
ASSETS		
Non-current assets		
Financial assets		
Participations in group companies	644	644
Total financial assets	**644**	**644**
Total non-current assets	**644**	**644**
Current assets		
Tax receivables	2	2
Receivables from group companies	181	39
Prepaid expenses and accrued income	2	3
Total current receivables	**184**	**44**
Cash and cash equivalents		
Cash and cash equivalents	20	9
Total cash and cash equivalents	**20**	**9**
Total current assets	**204**	**53**
TOTAL ASSETS	**848**	**697**

Parent company statement of financial position (cont.)

SEKm	30/06/2026	30/06/2025
EQUITY AND LIABILITIES		
Equity		
Restricted equity		
Share capital	1	1
	1	**1**
Unrestricted equity		
Share premium reserve	501	443
Retained earnings	-421	-200
Profit for the period	131	122
	211	**365**
Total equity	**213**	**366**
Current liabilities		
Accounts payable	1	0
Liabilities to group companies	627	325
Other liabilities	1	1
Prepaid income and accrued expenses	7	5
Total current liabilities	**636**	**331**
TOTAL EQUITY AND LIABILITIES	**848**	**697**

DEFINITIONS

Items affecting comparability

Items affecting comparability refer to events of a material nature that make it difficult for the company to achieve good transparency and comparability over time in the financial statements. For example, LTIP or write downs.

Key performance measures

Some key measures that management and analysts use to assess the Group's performance are not defined by IFRS (alternative performance measures – "APM"). The following table follows definitions and a description of the purpose of all key measures. The Company applies ESMA's guidelines for alternative performance measures.

Key measure	Definition	Purpose
Adjusted EBIT[1)]	Operating profit (EBIT) adjusted by items affecting comparability.	Adjusted EBIT is used to maintain the clarity and comparability of the profit of the day-to-day operations.
Adjusted EBIT margin[1)]	Adjusted EBIT as a percentage of operating income. (Operating income = Net sales + Other operating income.)	Adjusted EBIT margin is used to show the degree of profitability, excluding items affecting comparability.
Average net order value (AOV) [1)]	Net sales for the period divided by number of orders for the period.	Average net order value (AOV) is used to analyse the profitability per order.
Cash flow from operations	Cash flow attributable to operations, investment and financial activities not included.	KPI defined by IFRS.
Earnings per share before dilution (SEK)	Net profit for the period attributable to holders of ordinary shares of the parent company, before dilution.	KPI defined by IFRS.
Earnings per share after dilution (SEK)	Net profit for the period attributable to holders of ordinary shares of the parent company, after dilution.	KPI defined by IFRS.
EBIT margin[1)]	Earnings before interest and taxes divided by operating income. (Operating income = Net sales + Other operating income.)	EBIT margin is used to analyse the degree of profitability of the operating business.
EBT	Earnings before taxes.	KPI defined by IFRS.
Gross profit[1)]	Net sales less direct costs related to purchase of goods including freight and customs to warehouse.	Gross profit is used to analyse the profitability of the sale of goods.
Gross margin[1)]	Gross profit divided by net sales.	Gross profit margin is used to show the degree of profitability of the sale of goods.
Net sales	Total sales less exchange gains related to operational assets and liabilities.	Net sales is used to analyse sales less exchange rate gains.
Net sales growth, local currencies[1)]	Net sales for the period in local currencies translated to SEK with comparison period currency rates, compared with net sales in comparison period. Abbreviated in reports as local currencies/curr.	Net sales growth, local currencies is used to compare RevolutionRace growth, excluding currency effects.
Net debt/Net cash[1)]	Interest-bearing current and long-term liabilities reduced by interest-bearing assets, cash and cash equivalents.	Net debt/Net cash is used to determine if the company will be able to fulfil its financial commitments.
Net working capital[1)]	Current assets reduced by cash and cash equivalents minus non-interest-bearing current liabilities.	Net working capital is used to analyse the condition of the company to finance the day-to-day operations.
Number of orders[1)]	Number of orders before cancellations and returns in the period.	Number of orders is used to measure the level of customer activity and to calculate the average net order value (AOV).
Operating profit (EBIT)[1)]	Earnings before interest and taxes	Operating profit (EBIT) is used to analyse the profitability of the operating business.
Result for the period	Result for the period.	KPI defined by IFRS.

1) Alternative performance measures according to the guidelines of ESMA.

Reconciliation tables, alternative performance measures

All amounts in SEKm, unless otherwise stated.

Gross profit	Note	Apr-Jun 25/26	Apr-Jun 24/25	Jul-Jun 25/26	Jul-Jun 24/25
Net sales		414	405	2,018	1,925
Goods for resale (-)		-115	-124	-595	-581
Gross profit		**299**	**281**	**1,423**	**1,344**
Gross margin					
Gross profit		299	281	1,423	1,344
Net sales		414	405	2,018	1,925
Gross margin		**72.2%**	**69.4%**	**70.5%**	**69.8%**
Operating profit (EBIT)					
Operating income		414	405	2,018	1,925
Operating expenses		-348	-342	-1,596	-1,568
Operating profit (EBIT)		**66**	**63**	**422**	**357**
Adjusted EBIT					
Operating profit (EBIT) as reported		66	63	422	357
Expenses mainly related to LTIP and stay-on-bonus		-	-	2	26
Adjusted EBIT		**66**	**63**	**425**	**383**
EBIT margin					
Earnings before interest and taxes		66	63	422	357
Operating income		414	405	2,018	1,925
EBIT Margin		**15.9%**	**15.5%**	**20.9%**	**18.6%**
Adjusted EBIT margin					
Adjusted EBIT		66	63	425	383
Operating income		414	405	2,018	1,925
Adjusted EBIT margin		**15.9%**	**15.5%**	**21.0%**	**19.9%**
Net working capital					
Current assets		903	744	903	744
Cash and cash equivalents (-)		-328	-189	-328	-189
Total current assets excl. cash and cash equivalents		575	555	575	555
Current liabilities (-)		-410	-299	-410	-299
Current interest-bearing liabilities (+) *		8	5	8	5
Net working capital		**172**	**262**	**172**	**262**
Net debt(+)/Net cash (-)					
Interest-bearing debt *		15	12	15	12
Interest-bearing assets (-)		-	-	-	-
Cash and cash equivalents (-)		-328	-189	-328	-189
Net debt(+)/Net cash (-)		**-313**	**-177**	**-313**	**-177**
Number of orders and average order value (AOV)					
Number of orders ('000)		457	435	2,115	1,967
Net sales		414	405	2,018	1,925
Average order value (AOV); (SEK)		**904**	**930**	**954**	**979**

* Is composed of leasing liabilities

NOTES

All amounts in the report are rounded off to the nearest million Swedish kronor (SEKm), unless otherwise stated. Therefore, calculations in tables do not always sum up, figures between 0 and 0.5 are reported as 0.

NOTE 1 Accounting principles and estimates

RVRC Holding AB applies the International Financial Reporting Standards (IFRS) as adopted by the European Community (EC). The financial statements for the Group and the interim report have been prepared according to applicable sections of the Annual Accounts Act and IAS 34 Interim financial reporting.

The financial statements of the parent company have been prepared according to Annual Accounts Act and The Swedish Corporate Reporting Board RFR 2 Accounting for Legal Entities. For complete information regarding accounting and valuation principles applied by the group, please see the annual report that was published on 15 October 2025.

New and amended standards and interpretations that have not yet been applied by the Group

RVRC Holding AB has made the assessment that no new or changed standards during the financial year will have an effect on the group's financial reporting.

In April 2024, the IASB published IFRS 18 Presentation and Disclosure in Financial Statements, which becomes effective for financial years beginning on or after 1 January 2027. RVRC Holding AB will apply the standard starting from the financial year beginning 1 July 2027. IFRS 18 is not expected to impact the financial results but will result in changes to the presentation and disclosure requirements in the financial statements.

The IASB has also issued the annual improvements (Annual Improvements to IFRS Standards 2023) as well as amendments to IFRS 9 and IFRS 7, addressing, among other things, the classification of financial instruments and power purchase agreements, effective from 1 January 2026. RVRC Holding AB has assessed that these changes will not have a material impact on the Group's financial reporting.

NOTE 2 Income from agreements with customers

The company has one operating segment and has for the breakdown of income identified one category, geographical area, for which the smallest entity is a market which in turn belongs to a region. The definition of a market relates to the website on which the sales take place, for example revolutionrace.se for Sweden and revolutionrace.de for Germany.

Below, net sales is presented per geographical market and region, respectively.

Market	Apr-Jun 25/26	Apr-Jun 24/25	Δ	Jul-Jun 25/26	Jul-Jun 24/25	Δ
Germany	193	193	0%	972	935	4%
Sweden	57	51	12%	243	221	10%
Other	164	161	1%	802	769	4%
Total	**414**	**405**	**2%**	**2,018**	**1,925**	**5%**

Local currencies Δ	Apr-Jun 25/26	Jul-Jun 25/26
Germany	1%	8%
Sweden	12%	10%
Other	3%	8%
Total	**3%**	**8%**

Region	Apr-Jun 25/26	Apr-Jun 24/25	Δ	Jul-Jun 25/26	Jul-Jun 24/25	Δ
Nordics	108	101	7%	478	446	7%
DACH	231	226	2%	1,167	1,093	7%
RoW	75	78	-4%	373	387	-4%
Total	**414**	**405**	**2%**	**2,018**	**1,925**	**5%**

Local currencies Δ	Apr-Jun 25/26	Jul-Jun 25/26
Nordics	7%	9%
DACH	3%	10%
RoW	-3%	1%
Total	**3%**	**8%**

NOTE 3 Other operating income and other operating expenses

Other operating income and other operating expenses	Apr-Jun 25/26	Apr-Jun 24/25	Δ	Jul-Jun 25/26	Jul-Jun 24/25	Δ
Exchange rate gains	15	7	116%	50	45	10%
Exchange rate losses	-16	-9	83%	-51	-49	3%
Other	-0	0		1	0	
Total	**-1**	**-2**		**-1**	**-4**	

NOTE 4 Related Party Transactions

The company has no external transactions with related parties in the period.

NOTE 5 Shares and warrants

Repurchase of own shares

During the fourth quarter RevolutionRace repurchased 1,207,000 own shares and have repurchased 3,429,066 own shares during the financial year. At the end of the period the company holds 2,763,230 treasury shares, after the cancellation of shares during the second quarter.

Period	Number of repurchased shares	Average share price, SEK	Amount, SEKm*
Jul-Jun 23/24 (full year)	1,853,261	52.60	97
Jul-Jun 24/25 (full year)	4,644,371	44.15	205
Jul-Sep 25/26 (quarter)	665,836	47.36	32
Oct-Dec 25/26 (quarter)	620,303	63.20	39
Jan-Mar 25/26 (quarter)	935,927	65.76	62
Apr-Jun 25/26 (quarter)	1,207,000	56.42	68
	9,926,698	**50.66**	**503**

*Excluding transaction costs.

Warrants

At the end of the financial year, RevolutionRace has three incentive programmes comprising warrants for senior executives and key personnel. The warrants have been transferred to the participants at market price.

In the second quarter the subscription period for incentive programme 2022/26 was initiated and it ended in the fourth quarter. During the fourth quarter, 25,000 warrants were exercised within the framework of the incentive programme.

In the quarter, a repurchase of 29,500 warrants related to the incentive programme 2023/27 has been carried out.

Description	Subscription period	Subscription price (SEK)	Shares per warrant	Issued	Transferred
2023/27 incentive programme	02/01/2027 - 02/07/2027	70.59	1.05	750,000	198,000
2024/28 incentive programme	22/11/2027 - 22/05/2028	45.63	1.05	1,000,000	472,000
2025/29 incentive programme	24/11/2028 - 24/05/2029	77.81	1.02	1,000,000	144,000

Number of shares

Following the subscription of shares through the exercise of warrants under LTIP 2022/2026, a total of 27,250 shares has been registered during the quarter, through which RevolutionRace received SEK 1 million. At the end of the quarter the total number of outstanding shares (total number of shares reduced by treasury shares) amounts to 104,596,200.

Date	Description	Change in number of shares	Total number of shares
01/07/2025	Opening balance	-	109,596,639
17/11/2025	Subscription of shares	26,750	-
21/11/2025	Cancellation of shares	-3,841,189	-
05/02/2026	Subscription of shares	1,549,980	-
08/05/2026	Subscription of shares	27,250	-
30/06/2026	Closing balance	-	107,359,430

Weighted average number of shares

	Apr-Jun 25/26	Apr-Jun 24/25	Jul-Jun 25/26	Jul-Jun 24/25
Weighted average number of shares	107,347,924	109,596,639	107,904,719	110,897,865

NOTE 6 Currency rates and currency exposure

RevolutionRace has a currency exposure mainly towards DKK, EUR, GBP, PLN and SEK for inflow and towards EUR, SEK and USD for outflow. RevolutionRace has accordingly an exposure towards changes in these currencies. For inflow EUR is the primary currency and for outflow the primary currency is USD.

Below currency cross rates for SEK/EUR and SEK/USD for information purposes.

	Apr-Jun 25/26		Apr-Jun 24/25		Jul-Jun 25/26		Jul-Jun 24/25	
Currency	**AR**	**CR**	**AR**	**CR**	**AR**	**CR**	**AR**	**CR**
SEK/EUR	10.89	11.09	10.95	11.15	10.92	11.09	11.29	11.15
SEK/USD	9.36	9.74	9.67	9.51	9.36	9.74	10.39	9.51

Source: European Central Bank

AR = average rate
CR = closing rate

Financial Calendar

Annual report 2025/26	16 October 2026
Interim report, Q1 2026/27	19 November 2026
Annual General Meeting 2025/26	26 November 2026
Interim report, Q2 2026/27	11 February 2027
Interim report, Q3 2026/27	29 April 2027
Year-end report 2026/27	10 August 2027

Contact
RVRC Holding AB
Nils Jakobsonsgatan 5D
504 30 Borås
Sweden
corporate.revolutionrace.com

The Annual report will be available at corporate.revolutionrace.com.

In the event of discrepancies between the English and Swedish reports, the Swedish version shall govern.

This report contains forward-looking statements that reflect the company's current expectations. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, it cannot be guaranteed that expectations will prove correct as they are subject to risks and uncertainties that could cause actual results to differ materially depending on a number of factors. Such factors include, but are not limited to, changes in consumer demand, changing economic, market and competitive conditions, exchange rate fluctuations, developments in product liability disputes, regulatory environment changes and other government measures. Forward-looking statements relate only to expectations as of the date they were made, and beyond what is required by applicable law, the Company undertakes no responsibility for updating any of them in the event of new information or future events.