# Q2 2026 Interim financial report

North Investment Group AB (publ.)

# CONTENT

## FINANCIAL HIGHLIGHTS

- Group revenue of SEK 225.1m (SEK 198.6m).
- Gross profit margin 43.1% (43.8%).
- EBITDA of SEK 30.1m (SEK 21.8m).
- Net operating cash flow SEK 8.2m (SEK 14.4m).
- Good profitability in a quarter with revenue growth.
- Order intake was SEK 229.6m (SEK 230.5m), and order backlog of SEK 162.0m (SEK 157.2m).

## Key consolidated figures

| Key consolidated figures<br>(SEKm, unless stated) | Q2 2026<br>Unaudited | Q2 2025<br>Unaudited | Jan-Jun 2026<br>Unaudited | Jan-Jun 2025<br>Unaudited |
|---|---|---|---|---|
| **Revenue** | 225,1 | 198,6 | 430,4 | 386,8 |
| **Gross profit** | 96,5 | 86,5 | 189,8 | 170,7 |
| **EBITDA** | 30,1 | 21,8 | 59,8 | 42,8 |
| **Non-recurring items** | - | 3,9 | - | 3,9 |
| ***Adjusted EBITDA*** | 30,1 | 25,7 | 59,8 | 46,7 |
| **EBIT** | 11,6 | 3,5 | 23,3 | 7,7 |
| **Net Profit** | (0,2) | (7,6) | (5,9) | (16,6) |
| **Cash flow from operations** | 8,2 | 14,4 | 10,5 | 30,7 |
| **No of outstanding shares** | 759 201 | 759 201,0 | 759 201 | 759 201 |
| **Net earnings per share (SEK)** | (0,32) | (10,0) | (7,76) | (21,85) |
| **Gross profit margin (%)** | 43,1 | 43,8 | 44,3 | 44,5 |
| **EBITDA margin (%)** | 13,4 | 11,0 | 14,0 | 11,1 |

## CEO STATEMENT

The financial results for second quarter were strong and according to our expectations. There are still differences between the different countries and categories, but the overall performance is good. Sweden and Norway are both ahead of second quarter last year, while Denmark is somewhat down. All categories are ahead of last year, especially School has a positive development. Building activity is still quite low in Scandinavia and most of the growth is related to larger agreements and towards public sector. The daily smaller business is still demanding with little new projects and hard competition.  There are still several bigger agreements that still have much more potential to sell more of our products.

Sørlie Prosjektinnredninger had a demanding 2025, but we see now that there are improvements in their market. In addition, we have made cost reductions during last year that together with improved operations has led to better financial results. They have won several bigger projects both within fixed interior and furniture that has led to a strong improvement in order income. Most of their business is in eastern part of Norway where we have the strongest footprint and best operational conditions. The biggest project won is delivery of both fixed interior and furniture to Nesodden skole with delivery of approximately NOK 18m during 2027.

Following an intense effort from our skilled personnel we have successfully been included in Adda agreement in Sweden for the next four years. This agreement is critical for us to be able to deliver to public schools, health sector and other public customers in Sweden. We are now part of the agreement within seven out of eight parts. The different categories are preschool, school, health sector, office and cabinets, lobby and shared spaces, hanging textiles and sun protection indoors and work chairs. We are already part of the reused/refurbished agreement to Adda and will now also be able to deliver combinations of used and new furniture as we see this as a strong new trend in public sector in Sweden. The new agreement starts in October 2026 and there is also a lot of our dealers that have included more of our products in the agreement which is positive for us.

Tore Knut Skedsmo, CEO, Tranås, 28th of August 2026

## FINANCIAL REVIEW

### Q2 2026

#### Income statement

The Group reported total operating revenue of SEK 225.1m (SEK 198.6m) and EBITDA of SEK 30.1m (SEK 21.8m) in Q2 2026.

The order intake was SEK 229.6m (SEK 230.5m), corresponding to an decrease of 0.4% compared to the same quarter last year. EBIT for the Group was SEK 11.6m (SEK 3.6m), with net profit SEK -0.2m (SEK -7.6m).

Gross margin for the Group in 2nd quarter of 2026 was 43.1% (43.8%). Gross margin tends to fluctuate somewhat from quarter to quarter, depending on the development within each product category.

#### Segments

The Group is divided into two segments, Sono Norway (Norway) and Sono Sweden (Sweden).

Norway delivered SEK 100.4m in revenue (SEK 85.7m) and SEK 11.8m in EBITDA (SEK 8.8m) in Q2 2026. Sweden reported revenue of SEK 123.6m (SEK 111.6m) and EBITDA of SEK 18.6m (SEK 13.1m).

### January - June 2026

#### Income statement

The Group reported total operating revenue of SEK 430.4m (SEK 386.8m) and EBITDA of SEK 59.8m (SEK 42.8m) at the end of June 2026. Nonrecurring items of SEK 0.0m (SEK 3.9m), with adjusted EBITDA of SEK 59.8m (SEK 46.7m).

Order intake was SEK 444.4m (SEK 408.3m), corresponding to an increase of 8.9% compared to end of June 2025. EBIT for the Group was SEK 23.3m (SEK 6.6m) and net profit of SEK -5.9m (SEK -16.6m).

The Gross margin for the Group at the end of June 2026 was 44.3% (44.5%). Gross margin tends to fluctuate somewhat from quarter to quarter, depending on the development within each product category.

#### Segments

The Group is divided into two segments, Sono Norway (Norway) and Sono Sweden (Sweden).

Norway delivered SEK 192.0m in revenue (SEK 173.3m) and SEK 22.9m in EBITDA (SEK 17.2m) year to date June. Sweden reported revenue of SEK 236.3m (SEK 210.6m) and EBITDA of SEK 37.4m (SEK 26.1m).

## Cash flow

The Group’s net cash flow from operations was positive with SEK 10.5m (SEK 30.8m). The Cash and cash equivalents as of 30th of June 2026 amount to SEK 0.2m (SEK 2.4m). The group has a credit line of SEK 30.0m (SEK 30.0m) as of 30th of June 2026 whereas SEK 17.9m (SEK 21.2) is undrawn. E.g., total available funds of SEK 18.1m. The liquidity situation of the Group as of 30th of June is at a lower level than normal compared to seasonality.

## Balance sheet

As of 30th of June 2026, the Group had assets of SEK 731.4m (SEK 780.3), mainly related to goodwill, right of use assets, inventory, and accounts receivables.

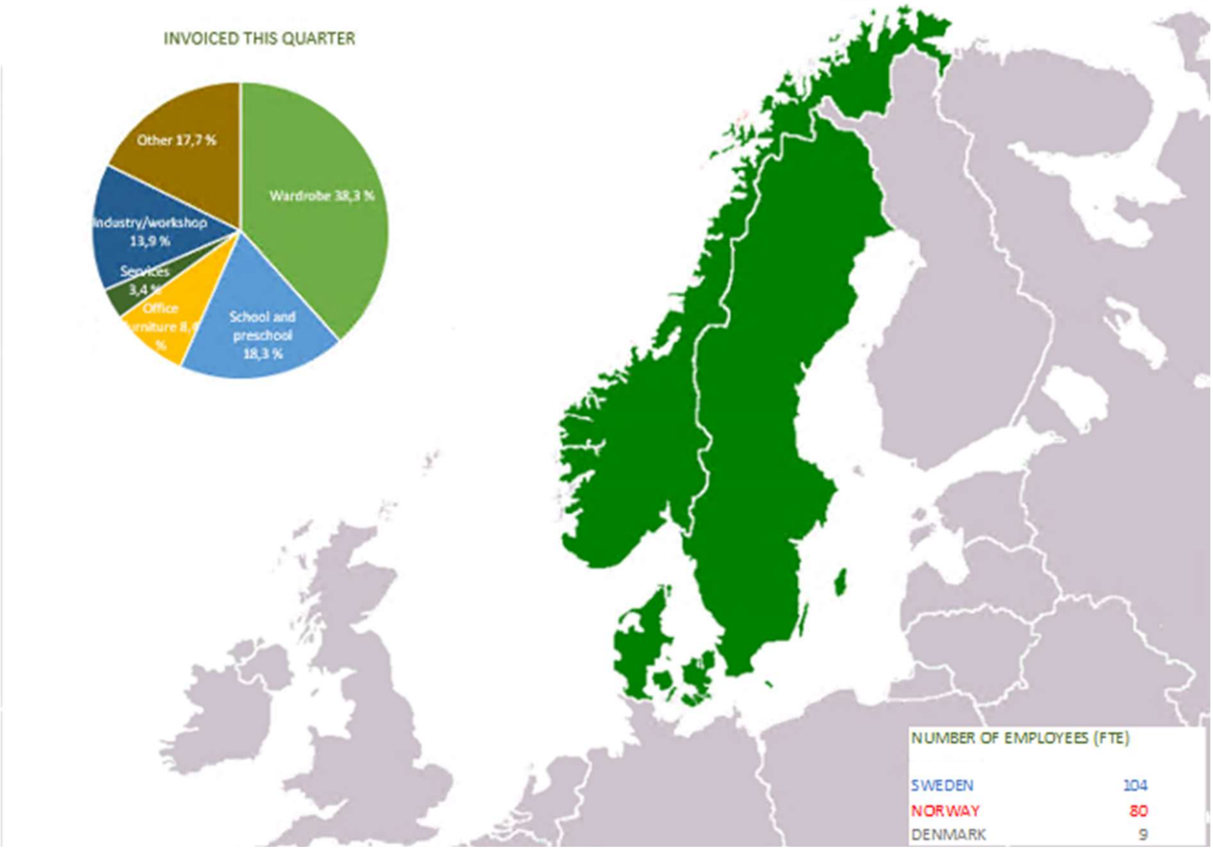
Net interest-bearing debt (excl. Lease liabilities) was SEK 229.9m (SEK 299.0m).

The equity as of 30th of June 2026 is SEK 21.7m for the Group.

## Risk and uncertainties

The Group´s main risks and uncertainties are related to its high exposure to certain markets. In addition, the Group has financial risks related primarily to currency risk, interest rate risk related to financing and credit risk related to sales. Refinancing risk is defined as the risk that it will be difficult to refinance the company, that financing cannot be obtained, or that it can only be obtained at increased cost. The group currently secures access to external financing through bonds.

For more information related to risks, see annual statement 2025.


INVOICED THIS QUARTER
Other 17,7 %
Wardrobe 38,3 %
Industry/workshop 13,9 %
Services 3,4 %
Office
School and preschool 18,3 %
NUMBER OF EMPLOYEES (FTE)
SWEDEN 104
NORWAY 80
DENMARK 9

## OUTLOOK

The market is still not back to normal as private investments are still at historically low level. The focus going forward for Sono is to continue to work towards centralized public procurement, continue with digitalization of wardrobes, take advantage of increased defense spending and continue with our growth for refurbished products and the increased requirements towards ESG. Sono will also continue to seek expansion for industrial segment in Europe

The forecast for 2026 turnover is appr SEK 870 with an EBIT of appr SEK 45-50m. For 2027 we are planning for a growth in turnover of appr 4% with EBIT-% at the same level as 2026. For 2028 we are planning for a growth of 5% compared with 2027 with approximately the same EBIT-%. The growth in turnover is expected to be quite equal for the different geographies and categories in the group. Investments in 2027 and 2028 are expected to be approximately SEK 5m per year, mainly investments in IT/system development. The 2026 investments are expected to be doubled of 2027 due to investment in new ERP-system.





SONO
GROUP

# GROUP FINANCIAL STATEMENT

# CONSOLIDATED INCOME STATEMENT

| All amounts in SEK thousand | apr-jun 2026 | apr-jun 2025 | jan-jun 2026 | jan-jun 2025 | jan-dec 2025 |
|---|---|---|---|---|---|
| Revenue | 224 054 | 197 242 | 428 229 | 383 875 | 786 476 |
| Other operating revenue | 1 088 | 1 325 | 2 213 | 2 960 | 6 166 |
| **Total operating revenue** | **225 142** | **198 567** | **430 442** | **386 835** | **792 642** |
| Cost of goods sold | (127 525) | (110 767) | (238 423) | (213 201) | (443 416) |
| Other external cost | (18 700) | (15 294) | (38 051) | (34 620) | (71 080) |
| Salaries and personnel expense | (48 851) | (50 743) | (94 199) | (96 215) | (172 341) |
| **EBITDA** | **30 066** | **21 763** | **59 769** | **42 799** | **105 805** |
| Depreciation and amortization expense | (18 425) | (18 214) | (36 451) | (36 239) | (70 748) |
| Write down of goodwill | - | | | | (25 000) |
| **Operating profit** | **11 641** | **3 549** | **23 318** | **6 560** | **10 057** |
| Interest income and similar | (1 016) | 1 668 | (698) | 3 588 | 20 481 |
| Interest expense and similar | (10 935) | (14 708) | (30 043) | (31 038) | (54 613) |
| Net financial income (expenses) | **(11 951)** | **(13 040)** | **(30 741)** | **(27 450)** | **(34 132)** |
| **Profit before income tax** | **(310)** | **(9 491)** | **(7 423)** | **(20 890)** | **(24 075)** |
| Income taxes | 64 | 1 923 | 1 529 | 4 304 | (2 083) |
| **Net profit for the period** | **(246)** | **(7 568)** | **(5 894)** | **(16 586)** | **(26 158)** |

| | | | | | |
|---|---|---|---|---|---|
| **Consolidated statement of comprehensive income** | | | | | |
| **Items that may be reclassified subsequently to income statement** | | | | | |
| Translation differences on net investment in foreign operations | 1 334 | 118 | 11 423 | (3 137) | (9 625) |
| ***Items that will not be reclassified to income statement*** | | - | | | |
| Remeasurement of defined benefit pension plans | - | - | - | | 480 |
| Income taxes related to above | - | - | - | | (99) |
| **Other comprehensive income (loss), net of taxes** | **1 334** | 118 | **11 423** | (3 137) | (9 244) |
| **Total comprehensive income** | **1 088** | **(10 226)** | **5 529** | **(19 723)** | **(35 402)** |



SONO GROUP

## CONSOLIDATED BALANCE SHEET

| ASSETS<br>All amounts in SEK thousand | 2026<br>06.30 | 2025<br>06.30 | 2025<br>12.31 |
|---|---|---|---|
| Software, licences, etc. | 6 403 | 1 740 | 2 700 |
| Goodwill | 206 637 | 227 520 | 198 996 |
| **Total intangible assets** | **213 040** | **229 260** | **201 696** |
| Right of use assets | 274 172 | 323 135 | 291 694 |
| Land, buildings and other property | 1 136 | 1 384 | 1 200 |
| Machinery and plant | 198 | 426 | 407 |
| Office machinery, equipment and similar | 2 339 | 4 035 | 3 100 |
| **Total property, plant and equipment** | **277 845** | **328 980** | **296 401** |
| Other long term receivables | 126 | 123 | 119 |
| **Total non-current financial assets** | **126** | **123** | **119** |
| Deferred tax receivables | 24 378 | 25 645 | 22 519 |
| **TOTAL NON-CURRENT ASSETS** | **515 389** | **584 008** | **520 735** |
| **Inventories** | | | |
| Raw materials | 11 652 | 10 487 | 9 640 |
| Work in progress | 1 536 | 1 207 | 748 |
| Finished products | 68 570 | 61 431 | 60 740 |
| **Total inventories** | **81 758** | **73 125** | **71 128** |
| Accounts receivables | 119 602 | 105 833 | 107 066 |
| Other short term receivables | 3 578 | 3 624 | 2 980 |
| Tax recoverables | 2 938 | 4 169 | 2 357 |
| Prepaid expenses and accrued income | 7 931 | 7 118 | 6 601 |
| Cash and cash equivalents | 176 | 2 411 | 14 360 |
| **Total receivables** | **134 225** | **123 155** | **133 364** |
| **TOTAL CURRENT ASSETS** | **215 983** | **196 280** | **204 492** |
| **TOTAL ASSETS** | **731 372** | **780 288** | **725 227** |

## CONSOLIDATED BALANCE SHEET

| EQUITY AND LIABILITIES<br>All amounts in SEK thousand | 2026<br>06.30 | 2025<br>06.30 | 2025<br>12.31 |
|---|---|---|---|
| Share capital | 15 184 | 105 806 | 105 619 |
| Other contributed capital | 15 851 | - | 15 851 |
| Other equity | (25 732) | (30 854) | (37 155) |
| Retained earnings | 16 417 | (131 057) | (68 124) |
| **Equity attributable to majority shareholders** | **21 720** | **(56 105)** | **16 191** |
| Liabilities to financial institutions | - | 8 768 | 68 |
| Bonds | 217 922 | - | 207 391 |
| Pension liabilities | 21 619 | 22 762 | 21 019 |
| Other provisions | - | - | - |
| Non-current Lease liabilities | 228 315 | 277 702 | 246 487 |
| **Total non-current liabilities** | **467 856** | **309 232** | **474 965** |
| Bonds current | - | - | - |
| Current lease liabilities | 71 078 | 292 643 | 69 398 |
| Liabilities to financial institutions | 12 132 | 69 315 | - |
| Prepayments from customers | 645 | 1 454 | 931 |
| Accounts payable | 82 796 | 87 461 | 91 291 |
| Tax payable | 807 | - | 953 |
| Other short-term liabilities | 21 059 | 20 239 | 20 244 |
| Accrued expenses and deferred income | 53 279 | 56 049 | 51 254 |
| **Total current liabilities** | **241 796** | **527 161** | **234 071** |
| **TOTAL EQUITY AND LIABILITIES** | **731 372** | **780 288** | **725 227** |

## STATEMENT OF CHANGES IN EQUITY

| | Attributable to equity holders of the parent company | | | | Total equity |
|---|---|---|---|---|---|
| All amounts in SEK thousand | Share capital | Other contributed capital | Other Equity | Retained earnings | |
| **Equity as at 01.01.2025** | **105 619** | **-** | **(27 530)** | **(114 471)** | **(36 382)** |
| **Comprehensive income** | | | | | |
| Profit for the period | | | | (16 586) | **(16 586)** |
| **Other comprehensive income** | | | | | |
| *Items that will not be reclassified in profit or loss* | | | | | |
| Actuarial loss on pension obligations | | | | - | - |
| Income tax related to above | | | | - | - |
| | | | | | - |
| *Items that may be reclassified in profit or loss* | | | | | |
| Translation difference, net assets in foreign currency | 187 | - | (3 324) | - | **(3 137)** |
| **Total comprehensive income** | **187** | **-** | **(3 324)** | **(16 586)** | **(19 723)** |
| **Shareholders transactions** | | | | | |
| Reduction of share capital | - | - | - | - | - |
| New issue | - | - | - | - | - |
| Bonus issue | - | - | - | - | - |
| **Total shareholders transactions** | **-** | **-** | - | **-** | - |
| **Equity as at 30.06.2025** | **105 806** | | **(30 854)** | **(131 057)** | **(56 105)** |
| Profit for Q3-Q4 | | | | (9 572) | **(9 572)** |
| **Other Comprehensive income** | | | | | |
| *Items that will not be reclassified in profit or loss* | | | | | |
| Issue of share capital | | | | 480 | **480** |
| Acturial loss on pension obligations | | | | (99) | **(99)** |
| *Items that may be reclassified in profit or loss* | | | | | |
| Translation difference, net assets in foreign currency | (187) | | (6 301) | - | **(6 488)** |
| **Total comprehensive income** | **(187)** | | (6 301) | (9 191) | **(15 679)** |
| **Shareholders transactions** | | | | | |
| Reduction of share capital | (101 823) | - | - | 101 823 | - |
| New issue | 72 124 | 15 851 | - | - | **87 975** |
| Bonus issue | 29 699 | - | - | (29 699) | - |
| **Total shareholders transactions** | **-** | **15 851** | **-** | **72 124** | **87 975** |
| **Equity as at 31.12.2025** | **105 619** | **15 851** | **(37 155)** | **(68 124)** | **16 191** |
| **Equity as at 01.01.2026** | **105 619** | **15 851** | **(37 155)** | **(68 124)** | **16 191** |
| Profit for the period | | | | (5 894) | **(5 894)** |
| **Other comprehensive income** | | | | | |
| *Items that will not be reclassified in profit or loss* | | | | | |
| Actuarial loss on pension obligations | - | - | - | - | - |
| Income tax related to above | - | - | - | - | - |
| | | | | | - |
| *Items that may be reclassified in profit or loss* | | | | | |
| Translation difference, net assets in foreign currency | - | - | 11 423 | - | **11 423** |
| **Total comprehensive income** | **-** | **-** | **11 423** | **(5 894)** | **5 529** |
| **Shareholders transactions** | | | | | - |
| Reduction of share capital | (90 435) | - | - | 90 435 | - |
| New issue | - | - | - | - | - |
| Bonus issue | - | - | - | - | - |
| **Total shareholders transactions** | **(90 435)** | - | - | 90 435 | - |
| **Equity as at 30.06.2026** | **15 184** | **15 851** | **(25 732)** | **16 417** | **21 720** |

## CONSOLIDATED STATEMENT OF CASH FLOWS

| All amounts in SEK thousand | apr-jun 2026 | apr-jun 2025 | jan-jun 2026 | jan-jun 2025 | jan-dec 2025 |
|---|---|---|---|---|---|
| **Cash flows from operations** | | | | | |
| Profit/(loss) before income taxes | (310) | (9 491) | (7 423) | (20 890) | (24 075) |
| Taxes paid in the period | 93 | (646) | (170) | (407) | (982) |
| Adjustments for items without cash effects | 2 797 | 1 166 | 10 531 | 2 332 | 5 055 |
| Net (gains) losses from disposals of assets | - | (82) | - | (82) | (7) |
| Depreciation | 18 425 | 18 214 | 36 451 | 36 239 | 70 748 |
| Write down | - | - | - | - | 25 000 |
| Other adjustments | 300 | 300 | 600 | 600 | (1 143) |
| Currency (gains) losses not related to operating activities | 4 984 | 896 | | 2 353 | 4 645 |
| **Net cash flow from operations before changes in** | 26 289 | **10 357** | 39 989 | **20 145** | **79 241** |
| | | | | | |
| Change in inventory | (6 110) | 4 261 | (8 275) | 1 469 | 2 520 |
| Change in trade debtors | (20 253) | (16 723) | (9 321) | (5 150) | (8 358) |
| Change in trade creditors | 14 249 | 9 801 | (10 858) | 8 403 | 13 199 |
| Change in other provisions and receivables | (5 939) | 6 740 | (1 079) | 5 880 | (7 428) |
| **Net cash flow from operations** | 8 236 | **14 436** | 10 456 | **30 747** | **79 174** |
| | | | | | |
| **Cash flows from investments** | | | | | |
| Purchase of intangible assets | 2 278 | (51) | - | (567) | (1 970) |
| Purchase of fixed assets | - | - | (168) | - | (206) |
| **Net cash flows from investments** | 2 278 | **(51)** | (168) | **(567)** | **(2 176)** |
| | | | | | |
| **Cash flow from financing** | | | | | |
| Proceeds from long term loans | - | (51) | - | (106) | - |
| Repayment of leasing liabilities | (17 509) | (16 438) | (34 513) | (32 679) | (65 099) |
| **Net cash flow from financing** | (17 509) | **(16 489)** | (34 513) | **(32 785)** | **(65 099)** |
| | | | | | |
| **Net change in cash and cash equivalents** | (6 995) | (2 104) | (24 225) | (2 605) | 11 899 |
| Cash and cash equivalents at the beginning of the period | 15 | 4 434 | 14 360 | 4 434 | 4 434 |
| Exchange rate differences in cash and cash equivalents | 7 156 | 992 | 10 041 | 582 | (1 973) |
| **Cash and cash equivalents at the end of the period** | 176 | **3 322** | 176 | **2 411** | **14 360** |



SONO GROUP

## Parent Company financial statements - North Investment Group AB (publ.)

### Income statement

All amounts in SEK thousand

| | apr-jun 2026 | apr-jun 2025 | jan-jun 2026 | jan-jun 2025 |
|---|---|---|---|---|
| Revenue | - | - | - | - |
| Other operating revenue | - | - | - | - |
| **Total operating revenue** | - | - | - | - |
| Other external cost | (283) | (198) | (554) | (547) |
| **Total operating expense** | **(283)** | **(198)** | **(554)** | **(547)** |
| **Operating profit** | **(283)** | **(198)** | (554) | **(547)** |
| Interest income and similar | 5 556 | 6 010 | 11 786 | 12 041 |
| Results from participations in group companies | - | - | - | - |
| Interest expense and similar | (9 894) | (11 717) | (19 779) | (23 591) |
| **Net financial income (expenses)** | **(4 338)** | **(5 707)** | (7 993) | **(11 550)** |
| | - | - | - | - |
| **Profit before income tax** | **(4 621)** | **(5 905)** | **(8 547)** | **(12 097)** |
| Income taxes | - | - | - | - |
| **Net profit for the period** | **(4 621)** | **(5 905)** | **(8 547)** | **(12 097)** |

In the parent company no amounts has been booked towards other comprehensive income, so Total comprehensive income is equal to net profit for the period.

## Balance sheet statement

All amounts in SEK thousand

| ASSETS | 2026<br>30.06 | 2025<br>30.06 |
|---|---|---|
| Other investments | 281 456 | 306 456 |
| Receivables to group companies | 94 310 | 94 310 |
| Deferred tax receivables | 321 | 321 |
| **Total non-current financial assets** | **376 087** | **401 087** |
| **TOTAL NON-CURRENT ASSETS** | **376 087** | **401 087** |
| Shortterm receivables to group companies | 162 210 | 162 655 |
| Prepaid expenses and accrued income | 88 | 81 |
| **Total receivables** | **162 298** | **162 767** |
| **TOTAL CURRENT ASSETS** | **162 298** | **162 767** |
| **TOTAL ASSETS** | **538 385** | **563 854** |

| EQUITY AND LIABILITIES | 2026<br>30.06 | 2025<br>30.06 |
|---|---|---|
| Share capital | 15 184 | 105 619 |
| Other equity | 117 749 | -30 103 |
| This years result | -8 547 | -12 097 |
| **Equity attributable to majority shareholders** | **124 386** | **63 419** |
| Non-current Bonds | 217 922 | 0 |
| **Total non-current liabilities** | **217 922** | **0** |
| Liabilities to financial institutions | 12 132 | 8 597 |
| Current Bonds | 0 | 292 643 |
| Accounts payable | 53 | 128 |
| Other short-term liabilities | 360 | 82 |
| Liabilities to associated companies | 183 532 | 193 904 |
| Accrued expenses and deferred income | 0 | 5 081 |
| **Total current liabilities** | **196 077** | **500 435** |
| **TOTAL EQUITY AND LIABILITIES** | **538 385** | **563 854** |

## ACCOUNTING POLICIES

The interim report has been prepared in accordance with IAS 34 *Interim Financial Reporting* and the Swedish Annual Accounts Act. The consolidated financial statements were prepared in accordance with the cost method. All amounts are in thousands of Swedish kroner, unless otherwise stated.

The Parent Company applies Recommendation RFR 2 *Accounting for Legal Entities*, issued by the Swedish Financial Reporting Board, and the Annual Accounts Act. The application of RFR 2 means that the Parent Company, in the interim report for a legal entity, applies all IFRS and statements approved by the EU as far as possible within the framework of the Swedish Annual Accounts Act and the Pension Obligations Vesting Act, with consideration taken to the relationship between accounting and taxation.

The accounting policies applied correspond to the accounting policies and measurement principles presented in the 2025 Annual Report. The 2025 Annual Report is available at www.sono-group.com.

### Audit review report

This interim report has not been examined by the company's auditor.

## CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgement in applying the Group's accounting policies.

Estimates and judgements are continually evaluated, and are based on historical experience and other factors, including expectations of future events that may have a financial impact on the entity and that are believed to be reasonable under the circumstances.

Management makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results.

## RISKS AND RISK MANAGEMENT

Exposure to risk is a natural part of business activity and this is reflected in Sono Group's approach to risk management. Responsibility for the management of the group's financial transactions and risks is centralized to the parent company. The main risk exposure is related to financial risks. See note 3 in the Annual Report and in chapter financial review in this report.

## SEASONAL VARIATIONS

The Group has seasonal variations related to one of its main categories, school furniture. A high share of these deliveries is related to the 3rd quarter.

## RELATED PARTY TRANSACTIONS

The Group had no significant transactions with related parties so far in 2026. All transactions with related parties are priced on arm's length basis.

## EVENTS AFTER THE REPORTING DATE

On August 6th a majority of the preference shares holders voted to convert their shares to ordinary shares at an extraordinary general meeting. This conversion has been approved as an FDI by the Inspectorate of Strategic Products (ISP) and approved by the Swedish Companies Registration Office. A majority of the shareholders have asked for an extraordinary general meeting to be held on the 9th of September to elect a new board of directors.

No other events have occurred after the balance sheet date that has any significant effect on the submitted accounts.

## SEGMENT INFORMATION

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.

North Investment Group AB (publ.) has defined its two segments as:

- Business area Sono Sweden
- Business area Sono Norway

| *All amounts in SEK million* | Apr-Jun 2026 | | Apr-Jun 2025 | | Jan-Jun 2026 | | Jan-Jun 2025 | |
|---|---|---|---|---|---|---|---|---|
| | Sono Norway | Sono Sweden | Sono Norway | Sono Sweden | Sono Norway | Sono Sweden | Sono Norway | Sono Sweden |
| Revenue per segment | 111,6 | 130,4 | 95,1 | 116,9 | 216,7 | 250,7 | 192,2 | 223,0 |
| Net sales to other segments | (11,2) | (6,8) | (9,4) | (5,3) | (24,7) | (14,4) | (18,9) | (12,4) |
| **Revenue from external customers** | **100,4** | **123,6** | **85,7** | **111,6** | **192,0** | **236,3** | **173,3** | **210,6** |

| | Apr-Jun 2026 | Apr-Jun 2025 | Jan-Jun 2026 | Jan-Jun 2025 |
|---|---|---|---|---|
| Sono Norway | 11,8 | 8,8 | 22,9 | 17,2 |
| Sono Sweden | 18,6 | 13,1 | 37,4 | 26,1 |
| **EBITDA** | **30,3** | **22,0** | **60,3** | **43,3** |
| for the Group's operating segments is reconciled with the Group's profit before tax in accordance with the following: | | | | |
| NIG AB, other and elimination | (0,3) | -0,2 | (0,6) | (0,5) |
| **EBITDA for the Group** | **30,1** | **21,8** | **59,8** | **42,8** |
| Amortisation and depreciation | (18,4) | (18,2) | (36,5) | (36,2) |
| Financial items net | (12,0) | (13,0) | (30,7) | (27,5) |
| **Profit before tax** | **(0,3)** | **(9,5)** | **(7,4)** | **(20,9)** |

## FINANCIAL CALENDAR

2026 Q3 report: 18. November 2026



SONO GROUP

## ADDITIONAL INFORMATION

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