



PRESS RELEASE

Malmö 31 October 2025

# New Nordic Healthbrands AB (publ) Interim Report Q3 January - September 2025

## The third quarter (July 1, 2025 – September 30, 2025)

- The Group's net sales in SEK increased by 7.2 percent during the quarter to 139.0 MSEK (129.6 MSEK). In local currencies, the increase was 9.3 percent.
- The gross margin decreased to 65.1 percent (66.4 percent), and the gross profit amounted to 90.5 MSEK (86.1 MSEK).
- Operating profit improved to 2.7 MSEK (0.3 MSEK).
- Profit for the period after tax improved to 1.4 MSEK (-1.8 MSEK), corresponding to 0.22 SEK (-0.28 SEK) per share\*.
- Cash flow from operating activities amounted to 2.6 MSEK (-0.9 MSEK).

## The first nine months (January 1, 2025 – September 30, 2025)

- The Group's net sales in SEK increased by 6.3 percent during the first nine months of the year to 425.8 MSEK (400.7 MSEK). In local currencies, the increase was 10.2 percent.
- The gross margin decreased to 64.8 percent (65.1 percent), and the gross profit amounted to 276.0 MSEK (260.8 MSEK).
- Operating profit improved to 11.4 MSEK (-5.4 MSEK).
- Profit for the period after tax improved to 6.2 MSEK (-9.6 MSEK), corresponding to 0.99 SEK (-1.55 SEK) per share\*.
- Cash flow from operating activities amounted to -0.2 MSEK (-16.6 MSEK).

\* There are no dilution effects.

CEO COMMENTS BY KARL KRISTIAN BERGMAN JENSEN

### Continued Growth and Improved Profitability During the Third Quarter of 2025

New Nordic continues to grow during the third quarter and for the year as a whole. Successful launches of new products drive growth. For the period, growth amounted to just over 6 percent in Swedish kronor and more than 10 percent in local currencies.

### Nordic Region

Sales in the Nordic region during the first nine months were just under one percent below the same period last year. Denmark showed growth, while Sweden, Norway, and Finland experienced slight declines, partly due to the financial problems and bankruptcy of the health chain Life in Sweden and Finland. The region also saw a minor decline during the third quarter. We have several planned new launches in the Nordic region over the coming months and expect growth going forward.

## **Europe**

Europe showed very strong development both during the first nine months of the year and in the third quarter. Growth is driven by continued product innovation. The largest increase was seen in the United Kingdom, but the Baltic States, Germany, and France also showed solid growth. We have now completed structural changes in the Netherlands and Belgium and expect growth going forward. In Poland, we have strengthened the organization to improve cooperation with pharmacy and health store chains and to broaden distribution.

## **North America**

During the first nine months of the year, we saw growth in North America, with strong development in the U.S. and a slight decline in Canada. Sales decreased somewhat during the third quarter, but we expect growth in the coming period. In Canada, marketing activities were temporarily reduced due to restructuring, but efforts will now intensify again. In the U.S., increased marketing activities have yielded very good results, with rising sales and plans to expand both the product range and distribution.

## **Rest of the World**

Sales in the rest of the world declined both during the quarter and the first nine months. In Vietnam, where sales normally develop well, the decrease was due to inventory reductions by the distributor. In China, sales did not meet expectations, and we are working with our distributor to identify measures to drive stronger growth. We have begun the search for new distributors in several relevant markets, and progress is positive. However, the product registration process in some countries is time-consuming, meaning that sales in these new markets will take some time to establish.

## **Investment Markets**

Our three investment markets – Switzerland, Spain, and Australia – all showed moderate growth during the first nine months of the year. Marketing efforts are working well in these countries, and the potential is significant. We are focusing on expanding distribution, particularly in Australia and Switzerland, where we expect structural improvements that may lead to higher sales and reduced losses in coming periods.

## **Financial and Strategic Outlook**

The result for the third quarter is positive but still below our ambition level. In recent years, we have implemented extensive improvements and changes in our markets, strengthening our platform and future prospects.

The global market is currently very dynamic. We are well-positioned and agile to handle challenges and seize new opportunities. In innovation, we remain at the forefront globally. Each market has its unique conditions, and we adapt our strategies locally to suit prevailing market circumstances.

The gross margin decreased slightly during the first nine months of the year, but we remain focused on strengthening it. A significant part of our success in Europe – especially in the United Kingdom – is due to pricing on certain new launches in highly competitive categories. This has negatively affected the gross margin but has at the same time enabled strong sales with limited marketing spend.

Exports from Sweden to the U.S. involve customs costs. We have analyzed the possibility of moving parts of our production to the U.S. but concluded that this would not currently offer any advantages. We believe it is important that our tablet production and the majority of our cosmetic production continue to take place in Scandinavia.

Cost control has been good, with reduced expenses during the first nine months of the year despite increased sales. During the third quarter, personnel costs rose as we strengthen the organization in preparation for future growth.

During the third quarter, we successfully reduced inventory levels by three million SEK, which we view as a positive outcome in a period of increased activity.

## Positioned for Long-Term Growth

The long-term market trend remains positive. A growing number of people globally are consuming more dietary supplements – a development we believe will continue for many years to come.

Our growth strategy focuses on profitable expansion by strengthening our position in existing markets. We plan to continue increasing sales of our most successful products, improving brand visibility, and broadening distribution.

In addition, we focus on product innovation within growing categories and on expanding our product portfolio. With our well-established sales and marketing network in Europe, North America, China, Vietnam, Hong Kong, and Australia, as well as our own e-commerce in 23 countries, New Nordic stands on a strong platform for continued growth.

With our expertise in herbs, global presence, and rapid product development, we are well positioned to lead innovation in the dietary supplement industry and to grow alongside our retail partners. Innovation will remain a key driver of our growth moving forward.

The entire international New Nordic team delivered an impressive effort during the third quarter. We share a strong passion for our business and work together toward common goals. I look forward to continued positive development and to strengthening earnings per share.



**Karl Kristian Bergman Jensen, CEO**

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Link to report on New Nordic's investor relation web page: <https://newnordicinvestor.com/reports-and-presentations>

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*New Nordic Healthbrands AB (publ) was founded in 1990 and is listed on Nasdaq First North Growth Market Sweden since 2007. The company's business concept is to offer the most effective and safe dietary supplements, natural medicines and cosmetic products for specific health and beauty needs. All with care for people and nature. New Nordic products are now available in 44 countries in pharmacies, health stores, beauty shops, and travel retail. New Nordic has its own small sales and marketing companies in most European countries, Canada and the United States, to organise local marketing campaigns, serve retailers and serve end customers. In 2024, revenues were SEK 550 million. Almost all New Nordic products sold worldwide are manufactured in Scandinavia. For more information, visit [www.newnordic.com](http://www.newnordic.com).*

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