INTERIM REPORT

Kährs BondCo AB (publ)

Quarter 2, January-June 2026

INCREASED SALES AND PROFITABILITY – KÄHRS STRENGTHENS ITS POSITION IN A CONTINUED CHALLENGING MARKET

Kährs' order intake increased by 10 per cent in the second quarter, while organic sales increased by 8 per cent. For the first half-year, this corresponds to organic sales growth of 4 per cent. Profitability in the first half of the year was, however, weaker than in the previous year and Kährs will therefore intensify its cost reduction efforts through a new programme to be presented during the third quarter.

SECOND QUARTER 2026

- Net sales amounted to SEK 552 million (508), representing an increase of 9 per cent. Organic growth adjusted for currency effects was 8 per cent
- Operating EBITA amounted to SEK 22 million (17), corresponding to an operating EBITA margin of 4.0 per cent (3.4)
- Operating profit amounted to SEK 16 million (12), corresponding to an operating margin of 2.9 per cent (2.4)
- Profit for the period amounted to SEK -18 million (-26)
- Cash flow from operating activities amounted to SEK -7 million (-36)

FIRST HALF OF 2026

- Net sales amounted to SEK 1,082 million (1,049), representing an increase of 3 per cent. Organic growth adjusted for currency effects was 4 per cent
- Operating EBITA amounted to SEK 27 million (39), corresponding to an operating EBITA margin of 2.5 per cent (3.7)
- Operating profit amounted to SEK 15 million (30), corresponding to an operating margin of 1.4 per cent (2.9)
- Profit for the period amounted to SEK -61 million (-26)
- Cash flow from operating activities amounted to SEK -8 million (7)

KEY PERFORMANCE INDICATORS FOR THE GROUP

SEKm	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Jan-Dec 2025	Jul 2025-Jun 2026
Net Sales	552	508	1,082	1,049	1,972	2,005
Organic growth, %	8%	-15%	4%	-11%	-8%	1%
EBITA	22	17	27	39	38	26
EBITA, %	4.0%	3.4%	2.5%	3.7%	1.9%	1.3%
Operating EBITA	22	17	27	39	38	26
Operating EBITA, %	4.0%	3.4%	2.5%	3.7%	1.9%	1.3%
Operating result (EBIT)	16	12	15	30	20	5
Operating result (EBIT), %	2.9%	2.4%	1.4%	2.9%	1.0%	0.2%
Operating EBIT	16	12	15	30	20	5
Operating EBIT, %	2.9%	2.4%	1.4%	2.9%	1.0%	0.2%
Result for the period	-18	-26	-61	-26	-96	-131
Result for the period, %	-3.3%	-5.0%	-5.6%	-2.4%	-4.9%	-6.6%
Earnings per share before and after dilution, SEK [1]	-37	-51	-122	-52	-193	-263
Net cash flows from operating activities	-7	-36	-8	7	-3	-18
Net debt[2]	1,350	1,260	1,350	1,260	1,309	1,350
Equity ratio, %	-17.3%	-9.9%	-17.3%	-9.9%	-16.2%	-17.3%
Return on capital employed, %	0.5%	-0.7%	0.5%	-0.7%	1.7%	0.5%

1 Number of shares in Kährs BondCo AB (publ) (500,000) used to calculate earnings per share before and after dilution, SEK

2 Net debt excluding effect of IFRS 16

- Definitions of alternative performance indicators are available on page 21 of this report

CHIEF EXECUTIVE'S COMMENTS

Kährs delivers a stronger second quarter, compared to the previous year, with sales growth, strengthened order intake and improved profitability. The development demonstrates that our strategic priorities are delivering results, despite a continued challenging market environment. At the same time, we continue to strengthen our efficiency programme to further improve profitability.

During the second quarter, sales within new construction increased by 13 per cent, while order intake continued to strengthen by 8 per cent, primarily driven by the recovery in Sweden. Consumer sales continue to show signs of improvement, supported by increased interest in home renovations. Within the retail segment, Kährs continues to strengthen its market positions. Order intake increased by 18 per cent during the quarter, while sales rose by 9 per cent, with strong growth in Sweden, Norway, Germany, Switzerland, France, as well as in our markets in Eastern and Southern Europe.

In the United States, market conditions remain challenging, particularly within new construction, where uncertainty regarding inflation and interest rates continues to dampen activity. At the same time, we see positive signals. The housing market recovered somewhat from low levels during the latter part of the quarter, and our direct distribution within the Retail segment has once again returned to growth. This is an important step in our ongoing transformation of the North American business.

Gross profit improved during the quarter. The improvement was primarily driven by price increases but also by a positive product mix. At the same time, we continue to be affected by disruptions in the restructuring of our supply chains, related to the new regulations for parquet flooring between the EU and China, as well as significantly higher freight costs and energy prices.

Uncertainty regarding import tariffs into the United States remains, but so far, we have been able to offset the impact through customer price increases.

Our strategic agenda is delivering clear results.

We continue to strengthen our market positions in several key markets, win new customers and projects, and continue to launch new products. At the same time, development of our digital platforms continues, and our digital transformation has taken important steps forward through increased use of our e-commerce platform.

Kährs has once again received international recognition and has been awarded industry accolades as the best supplier of parquet flooring in both the United Kingdom and the United States by leading industry organisations. Our sustainability efforts also continue to receive recognition, and we won additional awards during the quarter.

Continued focus on profitable growth and efficiency.

We are focused on what we can influence ourselves: stronger margin and pricing discipline, more efficient logistics and supply chain operations, reduced complexity, and increased productivity through digitalisation, data and AI.

We are therefore intensifying our efforts to reduce costs through a new programme that will be presented during the third quarter. This work is central to creating a more resilient, efficient and profitable Group, regardless of market conditions.

The outlook continues to be characterised by uncertainty, but our priorities remain unchanged.

We remain cautious in our expectations given the uncertain geopolitical situation and its possible consequences. Housing-related demand in Europe and the Nordic region is expected to remain subdued for the remainder of 2026, while commercial segments and project-driven renovation activity provide some support. Against this backdrop, we will continue to act with discipline, maintaining a clear focus on margins, cost control and profitable growth.

Kährs is well positioned for the next phase.

We remain focused on profitable growth through expansion in Europe and the United States, sustainable product launches and an enhanced customer experience. At the same time, we are adapting the business to create value in both the short and long term. Our second quarter demonstrates that Kährs has the strength to grow, improve profitability and strengthen its positions even in an uncertain market. We enter the second half of the year with clear priorities, strong execution capabilities and a continued focus on building an even more profitable, efficient and future-ready Kährs.

Johan Magnusson
President & CEO

GROUP PERFORMANCE SECOND QUARTER & JANUARY - JUNE 2026

NET SALES

The Group's total net sales amounted to SEK 552 million (508) in the second quarter. This corresponded to an organic sales increase of 8 per cent. During the second quarter, order intake continued to develop positively and increased organically by 10 per cent compared with the previous year, in line with the first quarter. Order intake was primarily driven by strong growth in the Nordics and Europe, while order intake in North America remained below the level of the previous year.

The Nordics region delivered organic growth of 12 per cent in the second quarter. Growth was mainly driven by Sweden and Norway, while Finland showed weak performance during the second quarter.

In the Europe region, sales increased organically by 8 per cent. Growth was primarily driven by Germany as well as Southern and Eastern Europe.

North America declined by -10 per cent organically, driven by weak market demand. The restructuring of the customer base to replace distributor sales with direct retail sales is having a positive effect but does not yet compensate for the decline.

APIM was unchanged compared with the previous year. In this region, sales increased as we were able to complete certain deliveries to our customer in the United Arab Emirates that had originally been planned for the first quarter but were delayed due to the conflict in the Persian Gulf and the blockade of the Strait of Hormuz.

Sales in China continue to develop slowly, but activities together with our new partner in China are ongoing in order to increase sales.

For the first half of the year, Kährs has now achieved organic growth of 4 per cent, thanks to the strong performance in the second quarter. This was largely driven by the positive development in the Nordics and Europe.

OPERATING PROFIT

Operating EBITA amounted to SEK 22 million (17), corresponding to an EBITA margin of 4.0 per cent (3.4) for the second quarter.

The increase in sales during the second quarter contributed to supporting improved profitability compared with the previous year, both at reported and operational EBITA level.

During the second quarter, Kährs focused on increasing gross margin through strategic pricing initiatives, product mix optimisation and improved production efficiency. At the same time, selling expenses increased slightly due to higher levels of sales support activities.

During the second half of the year, we will maintain a strong focus on reducing fixed costs within Kährs in order to further strengthen profitability.

Operating profit (EBIT) for the second quarter amounted to SEK 16 million (12), corresponding to an operating margin of 2.9 per cent (2.4), of which items affecting comparability amounted to SEK 0 million (0). For further details, see Note 3, Items Affecting Comparability.

The Group's total depreciation, amortisation and impairment charges during the quarter amounted to SEK 29 million (31), of which depreciation of right-of-use assets amounted to SEK 8 million (9).

For the first half of the year, Kährs' operating EBITA amounted to SEK 27 million (39), corresponding to an operating EBITA margin of 2.5 per cent (3.7). Profitability during the first half of the year was negatively impacted by the weak gross margin in the first quarter, which improved during the second quarter.

Operating profit (EBIT) amounted to SEK 15 million (30) for the first half of the year. This corresponds to an operating margin of 1.4 per cent (2.9) and was not affected by any items affecting comparability (-).

NET SALES PER REGION

NORDICS

SEKm	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Jan-Dec 2025	Jul 2025-Jun 2026
Nordics	**256**	**228**	**516**	**483**	**925**	**958**
Europe	193	172	370	340	644	674
North America	77	82	148	169	300	279
APIM Region	12	13	21	30	55	46
Other	14	13	27	27	48	48
Net sales Group, external customers	**552**	**508**	**1,082**	**1,049**	**1,972**	**2,005**

Second Quarter

Net sales for the Nordics region amounted to SEK 256 million (228) during the second quarter. This represented an increase of 12 per cent, of which organic sales growth accounted for 12 per cent.

During the second quarter, it was primarily the retail segment that showed a strong performance in both order intake and sales.

Sweden and Norway performed well during the quarter, with organic growth of 13 per cent in Sweden and 18 per cent in Norway. Finland continued to face weak demand and declined by -9 per cent during the quarter.

January–June

Net sales for the Nordics region amounted to SEK 516 million during the first half of the year, compared with SEK 483 million in the corresponding period of the previous year. This represented an increase of 7 per cent, of which organic sales growth also accounted for 7 per cent.

During the first half of the year, demand related primarily to new-build construction in Sweden increased compared with the previous year, and this is a trend that we believe will continue.

EUROPE

SEKm	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Jan-Dec 2025	Jul 2025-Jun 2026
Nordics	256	228	516	483	925	958
Europe	**193**	**172**	**370**	**340**	**644**	**674**
North America	77	82	148	169	300	279
APIM Region	12	13	21	30	55	46
Other	14	13	27	27	48	48
Net sales Group, external customers	**552**	**508**	**1,082**	**1,049**	**1,972**	**2,005**

Second Quarter

Net sales for the Europe region amounted to SEK 193 million (172) during the second quarter. This represented an increase of 12 per cent compared with the previous year, of which 13 per cent was organic.

General demand in Europe remained weak during the second quarter, but Kährs continued to perform well in Europe during the quarter, achieving organic growth of 13 per cent in a market with no growth. It was primarily Germany as well as Southern and Eastern Europe that delivered strong growth.

January–June

Net sales for the Europe region amounted to SEK 370 million during the first half of the year, compared with SEK 340 million in the corresponding period of the previous year. This represents an increase of 9 per cent, of which organic sales growth was 9 per cent.

The first half of the year was characterised by a weak market and significant price pressure, primarily within the LVT product range. Despite this, as well as delivery challenges relating to our parquet products from Southeast Asia, Kährs achieved growth during the first half of the year.

NORTH AMERICA

SEKm	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Jan-Dec 2025	Jul 2025-Jun 2026
Nordics	256	228	516	483	925	958
Europe	193	172	370	340	644	674
North America	**77**	**82**	**148**	**169**	**300**	**279**
APIM Region	12	13	21	30	55	46
Other	14	13	27	27	48	48
Net sales Group, external customers	**552**	**508**	**1,082**	**1,049**	**1,972**	**2,005**

Second Quarter

Net sales for the North America region amounted to SEK 77 million (82) during the second quarter. This represents a decrease in sales of -6 per cent, of which -10 per cent was organic.

In North America, Kährs has continued its work to shift low-margin distributor sales towards higher-margin retail sales in California. This work has now also been initiated in other regions and will continue during the second half of the year.

Demand within the residential segment remains weak in the USA, both in new-build construction and renovation, which is reflected in the weak sales performance. However, order intake has started to increase, and the order book is building up, which are the first early signs that we are moving towards growth in sales in North America as well.

The commercial segment, primarily serving schools, continues to perform well.

January–June

Net sales for the North America region amounted to SEK 148 million during the first half of the year, compared with SEK 169 million in the corresponding period of the previous year. This represents a decrease of -12 per cent, of which the organic sales decline was -10 per cent.

The first half of the year was affected by uncertainty in the geopolitical environment and, as a result, weak consumer demand in the USA, as well as a restructuring of a number of Kährs' distributors. This led to sales declining by -10 per cent compared with the previous year.

The positive development is that the commercial segment has performed well and that we continue to see stable growth in sales to the retail channel.

APIM REGION

SEKm	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Jan-Dec 2025	Jul 2025-Jun 2026
Nordics	256	228	516	483	925	958
Europe	193	172	370	340	644	674
North America	77	82	148	169	300	279
APIM Region	**12**	**13**	**21**	**30**	**55**	**46**
Other	14	13	27	27	48	48
Net sales Group, external customers	**552**	**508**	**1,082**	**1,049**	**1,972**	**2,005**

Second Quarter

Net sales for the APIM region amounted to SEK 12 million (13) during the second quarter. This represented a sales decrease of -8 per cent compared with the previous year. Organically, sales were unchanged compared with the previous year.

The Middle East was the region that performed best compared with the previous year. During the second quarter, deliveries were made that could not be completed during the first quarter due to the conflict between the USA and Iran. Other regions continued to experience weak sales.

January–June

Net sales for the APIM region amounted to SEK 21 million (30) during the first half of the year, corresponding to a decrease of -30 per cent compared with the previous year, of which -30 per cent was organic.

The first half of the year continued to be affected by the significant sales of veneer flooring to Australia during the first quarter of 2025. Excluding these sales, other sales in APIM were in line with the first half of 2025. Performance was somewhat stronger in the Middle East and somewhat weaker in China.

CASH FLOW AND INVESTMENTS

Cash flow from operating activities amounted to SEK -7 million during the second quarter (-36). Cash flow before interest and tax amounted to SEK 44 million (41). Interest paid amounted to SEK 33 million (34), consisting primarily of interest on bond loan. Adjusted for currency effects, total working capital increased by SEK 18 million during the quarter (37).

The main reason for the increase in working capital was higher trade receivables as a result of increased sales. Trade receivables increased by SEK 21 million (-1). The inventory increase of SEK 13 million (15) was in line with the previous year and was primarily built-up during June in preparation for the fact that the majority of Kährs' production facilities would be closed during July. Compared with the previous year, the improvement in working capital was mainly attributable to increased current liabilities of SEK 22 million (-21).

Investments remained at a relatively low level during the second quarter, amounting to SEK 9 million (9).

Total cash flow for the period amounted to SEK -25 million (-54), which was better than in the previous year.

During the first half of the year, cash flow from operating activities amounted to SEK -8 million (7). Working capital increased by SEK 11 million (-3) during the period, primarily due to higher trade receivables.

Total cash flow for the first half of the year amounted to SEK 29 million (-33). However, SEK 75 million of this amount related to the utilisation of the revolving credit facility.

NET FINANCIAL EXPENSES

The net financial expenses amounted to SEK 39 million (43) in the second quarter of 2026. Financial expenses consisted primarily of interest expenses of SEK 33 million (34), of which SEK 30 million (31) related to the bond financing. Interest income amounted to SEK 1 million (1). In addition, other financing costs amounted to SEK 3 million (4) and foreign exchange losses amounted to SEK 3 million (7).

FINANCIAL POSITION

The Group's net debt amounted to SEK 1,350 million (1,260) as of 30 June 2026.

NET DEBT

SEKm	30 Jun 2026	30 Jun 2025	31 Dec 2025
Lease liabilities	114	135	122
Liabilities to credit institutions	1,511	1,431	1,434
Other	0	2	0
Total interest-bearing liabilities	**1,625**	**1,568**	**1,556**
Less:			
Lease liabilities	-114	-135	-122
Cash and cash equivalents including Interest-bearing receivables	-161	-173	-125
Net debt	**1,350**	**1,260**	**1,309**

Cash and cash equivalents in the Group totalled SEK 137 million (154) as at 30 June 2026. The Group utilised SEK 75 million (0) of the existing revolving credit facility of SEK 550 million (550), of which SEK 100 million (100) is conditional on potential acquisitions. Consequently, available liquidity for the Group as at 30 June 2026 amounted to SEK 612 million (704), providing good flexibility moving forward.

TAX

Tax income for the second quarter amounted to SEK 5 million (5). Deferred tax assets have been recognised in accordance with their expected utilisation against future taxable profits.

GENERAL INFORMATION

SIGNIFICANT EVENTS DURING THE QUARTER

No significant events have occurred during the reporting period.

SIGNIFICANT EVENTS AFTER THE QUARTER

No significant events have occurred after the reporting period.

RELATED-PARTY TRANSACTIONS

Transactions with related parties are priced in accordance with current market terms and prices. Related parties refer to companies over which Kährs BondCo AB (publ) has a controlling or significant influence in terms of the operational and financial decisions. Related parties also include those companies and individuals, such as the board of directors and members of management, who have the ability to control or exercise significant influence over the Group's financial and operational decisions.

During the period, no related-party transactions were carried out.

RISKS AND UNCERTAINTIES

All business operations involve risk and controlled risk taking is necessary to maintain good and sustainable profitability for a company. Risks may depend on events in the outside world and may affect a specific sector or market; risks can also be specific to an individual company or country. At Kährs Group, risk management is a continual process that is conducted within the framework of operational governance and forms a natural part of the day-to-day monitoring of operations.

Kährs is a global Group that operates in many countries. This means that the Group is exposed to a number of commercial and financial risks. Risk management is therefore an important part of Kährs' work to achieve the goals it has set. Effective risk management is a continual process within operational governance. It forms part of the ongoing review and forward-looking assessments of the business. Kährs' long-term risk exposure is not expected to differ from the exposure from its day-to-day activities.

Risks in terms of financial reporting are mainly assessed to be material errors in the accounts, for example, the valuation of assets. Other risks include fraud and losses through embezzlement. Risk management is built into every process, while various methods are used to assess and limit risks and to ensure that the risks to which Kährs is exposed are managed in accordance with established policies, instructions and follow-up routines designed to reduce potential risks and to promote correct accounting, reporting and information.

The risks identified for financial reporting are managed through the company's control activities, such as authorisation controls in IT systems and approval controls that are based on Kährs' Finance Manual. The control structure comprises clear organisational roles that enable an efficient allocation of responsibilities for specific control activities; this aims to identify or prevent in time the risk of reporting errors. Every unit has its own controller/finance manager that is involved in evaluating their own reports with the central finance function. The continual analysis of financial reporting, alongside the analysis conducted at Group level, is extremely important to ensure that financial reporting is free of any material errors.

The CEO is responsible for ensuring that the internal control is organised and followed up in accordance with the guidelines adopted by the Board of Directors. The CEO is also responsible for ensuring that independent and objective reviews are conducted in order to systematically assess and propose improvements to the Group's processes for governance, internal control and risk management. Financial governance and control are performed by the central finance function. Kährs' executive management team reviews results on a monthly basis, analysing any deviations from the budget, forecasts and data from previous years. The Board of Directors receives monthly financial reports and follows up on financial reporting at each of its meetings. The Board of Directors and the executive management team review financial reporting ahead of the publication of the annual report. An audit is carried out of the accounts for the period January–September, known as 'hard close', as well as the annual accounts. The company's auditors report their observations to the Board. Executive management is also tasked with annually monitoring the internal control of the Group's subsidiaries.

External risks

Kährs is exposed to competition in the flooring industry and fluctuations in the prices of raw material that affect profit and capital tied up. External risks such as geopolitical risks including trade policy measures (e.g., tariffs) may also have some impact on Kährs' operations. Pandemics and conflicts/wars are external factors that may impact Kährs, and there is uncertainty as to how these will affect Kährs in the future. The wars in Ukraine, Gaza and the Middle East have had a certain impact on Kährs' operations. The geopolitical situation is dynamic and is monitored continuously and considered in all business plans, with adjustments made on an ongoing basis. The procurement function continues to work on securing alternative suppliers.

Raw material price risk

Raw material price risk refers to the risk that the costs of materials will rise when underlying raw material prices rise on the global market. Kährs is affected by changes in raw material prices through the supply agreements it has entered into where prices are linked to the price of raw materials on the global market.

Operational risks

Kährs is exposed to operational risks, for example faults in manufactured products. Activities to introduce a similar management system at each of the Group's production facilities have been introduced to prevent this from happening.

IT and cyber security risks

The digital transformation of the global economy, and of Kährs in particular, leads to high risks. Kährs continuously prepares for cyber-attacks by assessing its cyber security profile and taking measures when recommended to proactively manage its defences. Inadequate cyber security control has become an emerging risk that Kährs is monitoring and working with actively to reduce the likelihood and impact of this risk. IT failures, for example in key applications or hardware, can also have a significant impact on production, delivery, sales and other business-critical systems and functions. Kährs continuously invests in cyber security, such as improved technology and processes for scanning, monitoring and logging to identify intrusions and detect abnormal data traffic. The IT infrastructure is constantly monitored to safeguard operations and continuity.

Legal risks

Kährs operates in many countries, which means that it can become involved in disputes and legal processes. Kährs continually monitors any outstanding and potential disputes and other legal issues. These are reported in the Audit Committee, which assesses them and recommends whether a provision should be made for them.

Foreign exchange risks

The Group's reporting currency is the Swedish krona. As a significant proportion of the Group's operations is carried out outside Sweden, the company has specific risks involved with operational and financial transactions in different countries (foreign currency exposure). The Group is also exposed to foreign exchange risks when translating the balance sheets and income statements of its subsidiaries (translation exposure). The main currencies that the Group is exposed to are: EUR, USD, GBP, NOK, RON and CHF. The Group's foreign currency flows are not hedged.

Financing and interest risk

The Group has a strong financial position and partially finances its operations through borrowing. The financing consists of an RCF facility of SEK 550 million in Kährs Holding AB (publ) and a Corporate bond of SEK 1,450 million in Kährs BondCo AB (publ). SEK 75 million (-) of the RCF facility was utilized as of June 30, 2026. Loan agreements between banks and Kährs include specific terms, known as covenants. These covenants consist of the following financial key figures:

– Net debt in relation to EBITDA.

The covenant is calculated for the Kährs Holding Group based on quarterly financial reports, which means March 31, June 30, September 30, and December 31. The total outstanding borrowing amount according to the RCF facility agreement is covered by this covenant. Kährs meets the covenant as of June 30, 2026, according to the Loan agreement.

The group's interest rate risk refers to long-term loans. Loans taken out at variable interest rates expose the group to interest rate risks in the cash flow, which are partially offset by cash and cash equivalents at variable interest rates.

The bond runs at a variable interest rate based on three-month STIBOR + 6.25 per cent and is set every three months. The interest rate on the bond as of June 30, 2026, was 8.246 per cent per annum (8.557). If the variable interest rate on the bond changes by +/- 100 points (1 percentage point), given that all other variables are constant, the annual result will be affected by approximately +/- SEK 14.7 million (14.7).

PARENT COMPANY

Net sales in the parent company for the period January to June 2026 was SEK 0 million (0) with a result after tax of SEK -16 million (-18). The parent company's income statement and balance sheet are presented on pages 14–15 in this interim report.

EMPLOYEES

The average number of employees in the Group as of June 30, 2026, was 804 (751), of which 541 (457) were blue-collar workers and 263 (294) white-collar employees.

FINANCIAL REPORTING CALENDAR

Kährs BondCo AB (publ)'s interim reporting as well as its annual financial reports are available on the Kährs website, kahrsgroup.com.

Reporting calendars as follows:

• Interim Report Quarter 3, 2026	19 November 2026
• Year-End-Report 2026	18 February 2027
• Annual Report 2026	15 April 2027

GOVERNING TEXT

This interim report has been prepared in both Swedish and English. The Swedish text shall govern for all purposes and prevail in the event of any discrepancy between the versions.

The Board of Directors and the CEO certify that the interim report provides a true and fair overview of the operations, financial position and results of the Parent Company and the Group and describes the material risks and uncertainties faced by the Parent Company and the companies in the Group

Malmö, 20 August 2026 Kährs BondCo AB (publ)

Anders Wassberg
Chairman

Christoffer Marköö	**Jonas Köhlin**	**Mats Therman**
Member	Member	Member

Johan Magnusson
President and CEO

The information in this interim report is that which
Kährs BondCo AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation (MAR).
The information was submitted for publication at 8 a.m. CET on Thursday 20 August.

This interim report has not been reviewed by the company's auditors

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FINANCIAL STATEMENTS

CONSOLIDATED INCOME STATEMENT

SEKm	Note	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Jan-Dec 2025	Jul 2025-Jun 2026
Net sales		552	508	1,082	1,049	1,972	2,005
Cost of goods sold	3	-428	-394	-853	-815	-1,554	-1,592
Gross profit		**124**	**114**	**229**	**234**	**418**	**413**
Selling and distribution expenses1	3	-78	-72	-155	-146	-286	-295
Administrative expenses1	3	-33	-33	-65	-65	-128	-128
Other operating income		3	7	7	8	17	16
Other operating expenses		0	0	-1	-1	-1	-1
Operating result (EBIT)	**3**	**16**	**12**	**15**	**30**	**20**	**5**
Financial income		1	1	1	14	24	11
Financial expenses		-40	-44	-90	-75	-149	-164
Result before tax		**-23**	**-31**	**-74**	**-31**	**-105**	**-148**
Tax		5	5	13	5	9	17
Result for the period		**-18**	**-26**	**-61**	**-26**	**-96**	**-131**
Attributable to:							
Shareholders of the company		-18	-26	-61	-26	-96	-131
Non-controlling interests		0	0	0	0	0	0
Total		**-18**	**-26**	**-61**	**-26**	**-96**	**-131**
Earnings per share before and after dilution, SEK		**-37**	**-51**	**-122**	**-52**	**-193**	**-263**

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

SEKm	Note	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Jan-Dec 2025	Jul 2025-Jun 2026
Result for the period		**-18**	**-26**	**-61**	**-26**	**-96**	**-131**
Other comprehensive income							
Items that may be reclassified in the income statement:							
Translation differences		5	9	25	-42	-67	0
Items that cannot be reclassified in the income statement:							
Actuarial gains and losses for pensions		-	-	-	-	0	0
Total		**5**	**9**	**25**	**-42**	**-67**	**0**
Total comprehensive income for the period		**-13**	**-17**	**-36**	**-68**	**-163**	**-131**
Total comprehensive income for the period, attributable to:							
Shareholders of the company		-13	-17	-36	-68	-163	-131
Non-controlling interests		0	0	0	0	0	0
Total		**-13**	**-17**	**-36**	**-68**	**-163**	**-131**

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

SEKm	Note	30 Jun 2026	30 Jun 2025	31 Dec 2025
ASSETS				
Non-current assets				
Intangible assets		136	140	136
Property, plant and equipment, owned		374	422	398
Property, plant and equipment, right-of-use		109	132	118
Financial assets		34	35	33
Deferred tax assets		67	53	56
Total non-current assets		**720**	**782**	**741**
Current assets				
Inventories		648	700	666
Trade receivables	5	294	239	197
Derivatives	5	3	-	-
Other current assets	5	71	80	68
Cash and cash equivalents	5	137	154	106
Total current assets		**1,153**	**1,173**	**1,037**
TOTAL ASSETS		**1,873**	**1,955**	**1,778**
EQUITY AND LIABILITIES				
Equity				
Share capital		1	1	1
Reserves		-96	-97	-121
Retained earnings, including the result for the year		-234	-102	-173
Total		-329	-198	-293
Attributable to non-controlling interests		5	5	5
Total equity		**-324**	**-193**	**-288**
Non-current liabilities				
Interest-bearing liabilities	5,6	1,524	1,536	1,530
Provision for pensions		1	1	0
Other provisions		3	3	3
Deferred tax liabilities		70	77	72
Total non-current liabilities		**1,598**	**1,617**	**1,605**
Current liabilities				
Interest-bearing liabilities	5,6	101	32	26
Other provisions		14	22	15
Trade payables	5	197	195	164
Income tax payables		4	4	5
Derivatives	5	-	2	1
Other current liabilities	5	283	276	250
Total current liabilities		**599**	**531**	**461**
TOTAL EQUITY AND LIABILITIES		**1,873**	**1,955**	**1,778**

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

SEKm	Share capital	Reserves	Retained earnings	Total	Non-controlling interests	Total equity
As at 1 January 2026	**1**	**-121**	**-173**	**-293**	**5**	**-288**
Result for the period	-	-	-61	-61	0	-61
Other comprehensive income	-	25	0	25	0	25
Total comprehensive income	**-**	**25**	**-61**	**-36**	**0**	**-36**
As at 30 June 2026	**1**	**-96**	**-234**	**-329**	**5**	**-324**

SEKm	Share capital	Reserves	Retained earnings	Total	Non-controlling interests	Total equity
As at 1 January 2025	**1**	**-54**	**-76**	**-129**	**4**	**-125**
Result for the period	-		-26	-26	0	-26
Other comprehensive income	-	-43	0	-43	1	-42
Total comprehensive income	**-**	**-43**	**-26**	**-69**	**1**	**-68**
As at 30 June 2025	**1**	**-97**	**-102**	**-198**	**5**	**-193**

SEKm	Share capital	Reserves	Retained earnings	Total	Non-controlling interests	Total equity
As at 1 January 2025	**1**	**-54**	**-76**	**-129**	**4**	**-125**
Result for the period	-	-	-97	-97	1	-96
Other comprehensive income	-	-67	0	-67	0	-67
Total comprehensive income	**-**	**-67**	**-97**	**-164**	**1**	**-163**
As at 31 December 2025	**1**	**-121**	**-173**	**-293**	**5**	**-288**

CONSOLIDATED STATEMENT OF CASH FLOWS

SEKm	Note	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Jan-Dec 2025	Jul 2025-Jun 2026
Operating activities							
Result before tax		-23	-31	-74	-31	-105	-148
Adjustments of non-cash items	7	67	72	146	116	234	264
Cash flow before interest and tax		**44**	**41**	**72**	**85**	**129**	**116**
Interest received		1	0	1	1	3	3
Interest paid		-33	-34	-66	-70	-136	-132
Income tax paid		-1	-6	-4	-6	0	2
Net cash flow from operating activities before change in working capital		**11**	**1**	**3**	**10**	**-4**	**-11**
Change in working capital							
Change in inventories		-13	-15	23	2	29	50
Change in operating receivables		-27	-1	-99	-66	-16	-49
Change in operating liabilities		22	-21	65	61	-12	-8
Net cash flows from operating activities		**-7**	**-36**	**-8**	**7**	**-3**	**-18**
Investing activities							
Investment in tangible fixed assets		-7	-6	-15	-14	-28	-29
Investment in intangible assets		-2	-3	-4	-5	-9	-8
Change in financial assets		1	1	1	1	1	1
Proceeds from sale of tangible assets		0	0	0	0	0	0
Net cash flows from investing activities		**-8**	**-8**	**-18**	**-18**	**-36**	**-36**
Financing activities							
Proceeds from borrowings		-	-	75	-	-	75
Repayment of borrowings		-	-	-	-	-2	-2
Payment of lease liabilities		-10	-10	-20	-22	-42	-40
Net cash flows from financing activities		**-10**	**-10**	**55**	**-22**	**-44**	**33**
Cash flow for the period		**-25**	**-54**	**29**	**-33**	**-83**	**-21**
Cash and cash equivalents at beginning of period		162	211	106	194	194	154
Exchange-rate differences in cash and cash equivalents		0	-3	2	-7	-5	4
Cash and cash equivalents at end of period		**137**	**154**	**137**	**154**	**106**	**137**

PARENT COMPANY INCOME STATEMENT

SEKm	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Jan-Dec 2025	Jul 2025-Jun 2026
Administrative expenses	0	0	0	0	0	0
Operating profit (EBIT)	**0**	**0**	**0**	**0**	**0**	**0**
Financial income	15	14	29	28	55	56
Financial expenses	-32	-32	-63	-65	-130	-128
Result after financial items	**-17**	**-18**	**-34**	**-37**	**-75**	**-72**
Provision for accrual fund	-	-	-	-	-	-
Group contribution, received	-	-	-	--	-	-
Result before tax	**-17**	**-18**	**-34**	**-37**	**-75**	**-72**
Tax	1	0	1	0	10	11
Result for the period	**-16**	**-18**	**-33**	**-37**	**-65**	**-61**

PARENT COMPANY STATEMENT OF COMPREHENSIVE INCOME

SEKm	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Jan-Dec 2025	Jul 2025-Jun 2026
Result for the period	**-16**	**-18**	**-33**	**-37**	**-65**	**-61**
Other comprehensive income	-	-	-	-	-	-
Comprehensive income for the period	**-16**	**-18**	**-33**	**-37**	**-65**	**-61**

PARENT COMPANY STATEMENT OF FINANCIAL POSITION

SEKm	Note	30 Jun 2026	30 Jun 2025	31 Dec 2025
ASSETS				
Non-current assets				
Financial assets	8	1,400	1,400	1,400
Interest-bearing receivables		695	641	695
Deferred tax assets	8	9	-	9
Total non-current assets		**2,104**	**2,041**	**2,104**
Current assets				
Other current assets		29	27	0
Other receivables		-	7	0
Cash and cash equivalents		1	1	1
Total current assets		**30**	**35**	**1**
TOTAL ASSETS		**2,134**	**2,076**	**2,105**
EQUITY AND LIABILITIES				
Equity				
Restricted equity				
Share capital		1	1	1
Statutory reserve		-	-	-
Total restricted equity		1	1	1
Unrestricted equity				
Retained earnings		158	223	222
Result for the year		-34	-37	-65
Total unrestricted equity		124	186	157
Total equity		**125**	**187**	**158**
Untaxed reserves				
Tax allocation reserve		34	34	34
Total untaxed reserves		**34**	**34**	**34**
Non-current liabilities				
Interest-bearing liabilities		1,436	1,431	1,434
Deferred tax liabilities		3	4	3
Total non-current liabilities		**1,439**	**1,435**	**1,437**
Current liabilities				
Current tax liability		-	1	-
Other current liabilities		536	419	476
Total current liabilities		**536**	**420**	**476**
TOTAL EQUITY AND LIABILITIES		**2,134**	**2,076**	**2,105**

NOTES

NOTE 1. ACCOUNTING POLICIES

This interim report has been prepared in accordance with the rules for interim reporting set out in the Swedish Annual Accounts Act and IAS 34 Interim Financial Reporting. The consolidated financial statements have been prepared in accordance with the International Financial Reporting Standards as they have been adopted by the EU. Furthermore, RFR 1 Supplementary Accounting Rules for Groups is applied. The parent company's accounts have been prepared in accordance with RFR 2, Accounting for Legal Entities and the Swedish Annual Accounts Act.

Applied accounting policies are consistent with those applied in the preparation of the 2025 annual report, apart from changed standards that apply from 1 January 2026. The changes have had no material impact on the financial reports. For more information, see note C2 "Accounting policies" on pages 140-148 and the section "New or amended accounting standards applied in 2026 or later" on page 142 of the 2025 annual report.

NOTE 2. SIGNIFICANT ASSESSMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of this interim report in accordance with the accounting policies that have been applied requires the Board of Directors to make certain estimates and assumptions that may affect the carrying amounts of assets, liabilities, revenue and expenses. The areas in which the estimates and assumptions are of material significance for the Group and where changes may affect the financial reporting are set out in Note C3 "Significant assessments, and significant sources of estimation uncertainty" on pages 148-149 in the annual report 2025.

NOTE 3. ITEMS AFFECTING COMPARABILITY

During the second quarter, Kährs had not had costs of a one-off nature (-)

Kährs had no items affecting comparability during the first half of the year (-).

SEKm	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Jan-Dec 2025	Jul 2025-Jun 2026
Operating result excl. items affecting comparability (operating EBIT)	**16**	**12**	**15**	**30**	**20**	**5**
Transition of operations in Russia	-	-	-	-	-	-
Transition of operations in Romania	-	-	-	-	-	-
Customs costs USA	-	-	-	-	-	-
Operating result (EBIT)	**16**	**12**	**15**	**30**	**20**	**5**

NOTE 4. RELATED PARTY TRANSACTIONS

Saltri II LuxCo SARL owns 100% (500,000 shares) of the parent company and therefore has a controlling influence of the Group. Saltri II LuxCo SARL ultimately has a controlling influence of Kährs BondCo AB (publ) Group.

There were no related party transactions in the second quarter.

Kährs has not issued any guarantees nor any other commitments to the benefit of Board members and senior executives. During period January to June 2026 there were no direct nor indirect transactions between the Group and Board members or senior executives, except salaries, benefits, pension costs to senior executives and board fees to board members and employee representatives.

For intra-Group transactions, the same pricing principles are applied as for transactions with external customer.

NOTE 5. FINANCIAL INSTRUMENTS

The following tables show the fair value of the Group's financial assets and liabilities that are subject to risk management.

30 Jun 2026 SEKm	Assets at fair value via the income statement	Assets measured at amortised cost	Total fair value	Carrying value of financial assets
Assets				
Financial non-current assets[1]	-	34	34	34
Accounts receivable	-	294	294	294
Derivatives	3	-	3	3
Other current assets	-	36	36	36
Cash and cash equivalents	-	137	137	137
Total	**3**	**501**	**504**	**504**

[1] Comprises deposits SEK 28 million, endowment insurance SEK 4 million and other items SEK 2 million

30 Jun 2026 SEKm	Liabilities at fair value via the income statement	Liabilities measured at amortised cost	Total fair value	Carrying value of financial liabilities
Liabilities in the balance sheet				
Interest-bearing liabilities	-	1,625	1, 625	1, 625
Trade payables	-	197	197	197
Other current liabilities	-	112	112	112
Total	**-**	**1,934**	**1,934**	**1,934**

30 Jun 2025 SEKm	Assets at fair value via the income statement	Assets measured at amortised cost	Total fair value	Carrying value of financial assets
Assets				
Financial non-current assets[1]	-	35	35	35
Accounts receivable	-	239	239	239
Other current assets	-	40	40	40
Cash and cash equivalents	-	154	154	154
Total	**-**	**468**	**468**	**468**

1 Comprises deposits SEK 27 million, endowment insurance SEK 5 million and other items SEK 3 million

30 Jun 2025 SEKm	Liabilities at fair value via the income statement	Liabilities measured at amortised cost	Total fair value	Carrying value of financial liabilities
Liabilities in the balance sheet				
Interest-bearing liabilities	-	1 569	1 569	1 569
Trade payables	-	195	195	195
Derivatives	2	-	2	2
Other current liabilities	-	123	123	123
Total	**2**	**1,887**	**1,889**	**1,889**

31 Dec 2025 SEKm	Assets at fair value via the income statement	Assets measured at amortised cost	Total fair value	Carrying value of financial assets
Assets				
Financial non-current assets[1]	-	33	33	33
Accounts receivable	-	197	197	197
Other current assets	-	20	20	20
Cash and cash equivalents	-	106	106	106
Total	**-**	**356**	**356**	**356**

1 Comprises deposits SEK 26 million, endowment insurance SEK 5 million and other items SEK 2 million

31 Dec 2025 SEKm	Liabilities at fair value via the income statement	Liabilities measured at amortised cost	Total fair value	Carrying value of financial liabilities
Liabilities in the balance sheet				
Interest-bearing liabilities	-	1 556	1 556	1 556
Trade payables	-	164	164	164
Derivatives	1	-	1	1
Other current liabilities	-	101	101	101
Total	**1**	**1,821**	**1,822**	**1,822**

NOTE 6. INTEREST-BEARING LIABILITIES

SEKm	30 Jun 2026	30 Jun 2025	31 Dec 2025
Non-current liabilities			
Corporate bond[1]	1,436	1,431	1,434
Lease liabilities	88	105	96
Total non-current interest-bearing liabilities	**1,599**	**1,536**	**1,530**
Current liabilities			
Lease liabilities	26	31	26
Revolver Credit Facility	75	-	-
Other loans	0	1	0
Total current interest-bearing liabilities	**101**	**32**	**26**
Non-current liabilities	**1,625**	**1,568**	**1,556**

[1] Periodisation of direct transaction costs spread over the term of the bond

NOTE 7. ADJUSTMENT OF NON-CASH ITEMS

SEKm	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Jan-Dec 2025	Jul 2025-Jun 2026
Adjustment of non-cash items						
Depreciation and impairment of property, plant and equipment, owned	15	17	30	34	69	65
Depreciation of right-of-use assets	8	9	16	19	36	33
Amortisation of intangible assets	6	5	12	9	18	21
Financial income	-1	6	-1	-14	-23	-10
Financial expenses	40	38	90	76	149	163
Other provisions	-1	-3	-1	-8	-15	-8
Total	**67**	**72**	**146**	**116**	**234**	**264**

NOTE 8. FINANCIAL ASSETS (PARENT COMPANY)

SEKm	30 Jun 2026	30 Jun 2025	31 Dec 2025
Financial assets			
Shares in subsidiaries	1,400	1,400	1,400
Shareholder loan, Kährs Holding AB[1]	695	641	695
Total	**2,095**	**2,041**	**2,095**

1 Shareholder loans carry a variable interest rate of 8.246 per cent. The shareholder loan will mature on 14 November 2028

SEKm		30 Jun 2026	30 Jun 2025	31 Dec 2025
Shares in directly owned subsidiaries				
Name, corporate identity number, company domicile	**Number of shares**			
Kährs Holding AB (556535–2481), Nybro	500,000	1,400	1,400	1,400
Total	**500,000**	**1,400**	**1,400**	**1,400**

CONSOLIDATED KEY PERFORMANCE INDICATORS

SEKm	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Jan-Dec 2025	Jul 2025-Jun 2026
Net Sales	552	508	1,082	1,049	1,972	2,005
Organic growth, %	8%	-15%	4%	-11%	-8%	1%
EBITA	22	17	27	39	38	26
EBITA, %	4.0%	3.4%	2.5%	3.7%	1.9%	1.3%
Operating EBITA	22	17	27	39	38	26
Operating EBITA, %	4.0%	3.4%	2.5%	3.7%	1.9%	1.3%
Operating result (EBIT)	16	12	15	30	20	5
Operating result (EBIT), %	2.9%	2.4%	1.4%	2.9%	1.0%	0.2%
Operating EBIT	16	12	15	30	20	5
Operating EBIT, %	2.9%	2.4%	1.4%	2.9%	1.0%	0.2%
Operating result before depreciation and items affecting comparability (adjusted EBITDA)	45	43	73	92	143	124
Operating result before depreciation and items affecting comparability (adjusted EBITDA), %	8.2%	8.4%	6.8%	8.8%	7.3%	6.2%
Result for the period	-18	-26	-61	-26	-96	-131
Result for the period, %	-3.3%	-5.0%	-5.6%	-2.4%	-4.9%	-6.6%
Earnings per share before and after dilution, SEK [1]	-37	-51	-122	-52	-193	-263
Net cash flows from operating activities	-7	-36	-8	7	-3	-18
Investments	9	9	19	19	37	37
Total cash flow	-25	-54	29	-33	-83	-21
Total assets	1,873	1,955	1,873	1,955	1,778	1,873
Cash and cash equivalents at end of period	137	154	137	154	106	137
Net working capital	745	744	745	744	699	745
Net debt [2]	1,350	1,260	1,350	1,260	1,309	1,350
Equity	-324	-193	-324	-193	-288	-324
Capital employed	1,306	1,379	1,306	1,379	1,271	1,306
Equity ratio, %	-17.3%	-9.9%	-17.3%	-9.9%	-16.2%	-17.3%
Return on equity, %	-49.9%	-234.7%	-49.9%	-234.7%	-45.5%	-49.9%
Return on capital employed, %	0.5%	-0.7%	0.5%	-0.7%	1.7%	0.5%
Interest coverage ratio, times	0.7	0.9	0.7	0.9	0.8	0.7
Net debt / EBITDA ratio, times	15.5	11.1	15.5	11.1	12.9	15.5
Number of employees, end of period	804	751	804	751	771	804

1 Number of shares in Kährs BondCo AB (publ) (500,000) used to calculate earnings per share before and after dilution, SEK

2 Net debt excluding effect of IFRS 16

- Definitions of alternative performance indicators are available on page 21 of this report

FINANCIAL DEFINITIONS AND KEY PERFORMANCE INDICATORS

ALTERNATIVE PERFORMANCE INDICATORS

In order to fairly present the Group's operations, the Kährs Group uses a number of alternative key indicators that are not defined by IFRS or in the Annual Accounts Act. The alternative performance indicators that Kährs uses can be seen in the definitions below.

ADJUSTED EBITDA
Operating result before depreciation/amortisation and items affecting comparability.

AVERAGE NUMBER OF EMPLOYEES
Average number of employees during the year, based on time worked, excluding agency personnel.

CAPITAL EMPLOYED
Total assets less non-interest-bearing liabilities.

DEPRECIATION
Depreciation/amortisation of intangible and tangible non-current assets and right of use assets.

EARNINGS PER SHARE AFTER TAX AND AFTER DILUTION
Profit for the period excluding non-controlling interests, in relation to the number of shares after dilution.

EARNINGS PER SHARE AFTER TAX AND BEFORE DILUTION
Profit for the period excluding non-controlling interests, in relation to the number of shares before dilution.

EBITA
Earnings after depreciation, amortisation and impairment but before deduction for impairment of goodwill as well as amortisation and impairment of other intangible assets that arose in conjunction with company acquisitions.

EQUITY RATIO
Equity as a percentage of total assets.

INTEREST COVERAGE RATIO
Adjusted EBITDA, 12 months rolling, divided by paid interest, 12 months rolling.

INVESTMENTS
Investments in intangible assets and tangible fixed assets.

ITEMS AFFECTING COMPARABILITY
An income statement item that is non-recurring, has a significant impact on result and is important for understanding the underlying development of operations.

NET DEBT
Net interest-bearing debt (excluding shareholder loans and lease liabilities) less interest-bearing assets, as well as cash and cash equivalents.

NET DEBT/EBITDA RATIO
Net debt excluding finance lease in relation to adjusted EBITDA, 12 months rolling.

NET INDEBTEDNESS
Net interest-bearing debt less interest-bearing assets, as well as cash and cash equivalents.

NET SALES
The Group's total income, after deduction of bonuses and discounts, VAT and other taxes related to sales.

NET WORKING CAPITAL
Inventories and trade receivables, less trade payables.

NUMBER OF EMPLOYEES AT YEAR-END
Average number of employees, including employees on fixed-term contracts

OPERATING EBIT
Operating result before items affecting comparability.

OPERATING EBITA
EBITA before items affecting comparability.

OPERATING EBITA IN PER CENT
Calculated as EBITA above as a percentage of net sales for the period.

OPERATING MARGIN, (EBIT) IN PER CENT
Calculated as EBIT above as a percentage of net sales for the period.

OPERATING RESULT (EBIT)
Earnings before financial items and tax.

OPERATING RESULT EBITDA
Operating result before depreciation/amortisation.

ORGANIC GROWTH
Sales growth excluding currency effects and acquisitions.

RETURN ON CAPITAL EMPLOYED
Operating result (EBIT) with addition for interest income, 12 months rolling, in relation to average capital employed.

RETURN ON EQUITY
Profit after tax for the period, 12 months rolling, as a percentage of average equity excluding shares with non-controlling interests.

TOTAL WORKING CAPITAL
Inventories, trade receivables, derivatives and other current assets reduced by trade payables, income tax payables, derivatives and other current liabilities.

ABOUT KÄHRS BONDCO AB (PUBL)

Kährs BondCo AB (publ) is a leading manufacturer and distributor of flooring with the aim of providing customer experiences beyond expectations. Kährs' innovations have shaped the industry throughout its history, and the company is dedicated to offering flooring solutions for every room, environment and need. The company delivers sustainable and durable flooring solutions to approx. 70 countries, being a market leader in hardwood flooring in Sweden and Finland and having strong positions in other key markets, such as Norway, the UK, US, Germany, and Switzerland. The Group has 804 employees and annual sales of SEK 2 billion. www.kahrsgroup.com