

January-September 2025

Report for the first nine months 2025

Summary third quarter 2025

- Net sales increased by 6.0 percent to SEK 213.7 million (201.7)
 - Net sales increased by 9.4 percent adjusted for currency effects
 - Net sales increased despite a negative impact of SEK 21.9 million by financial lease classifications
- Gross margin increased to 44.2 percent (42.8)
- Operating profit (EBIT) was SEK 14.3 million (16.5), and the operating margin was 6.7 percent (8.2)
 - Administrative costs included one-time items of SEK 4.6 million related to management changes
- Profit for the period amounted to SEK 8.6 million (10.8) and earnings per share to SEK 0.32 (0.41)
- Free cash flow increased to SEK 14.1 million (3.3)

Summary first nine months 2025

- Net sales decreased by 2.9 percent to SEK 623.2 million (641.8)
 - Net sales decreased by 1.1 percent adjusted for currency effects
 - Net sales decreased only slightly despite a negative impact of SEK 53.1 million by financial leases
- Gross margin increased to 44.0 percent (42.4)
- Operating profit (EBIT) was SEK 41.0 million (57.5), and the operating margin was 6.6 percent (9.0)
- Profit for the period was SEK 22.5 million (39.1) and earnings per share to SEK 0.84 (1.51)
- Free cash flow amounted to SEK 10.7 million (20.3)
- Cash position was SEK 28.1 million (29.0) at the end of the period

Key Figures, SEKm	Q3			Jan-Sep			Full-year
	2025	2024	%	2025	2024	%	2024
Net sales	213.7	201.7	6.0%	623.2	641.8	-2.9%	870.7
Net sales growth %	6.0%	-7.2%		-2.9%	2.7%		5.6%
Gross margin %	44.2%	42.8%		44.0%	42.4%		42.9%
EBITDA	31.8	34.3	-7.2%	91.8	106.8	-14.0%	150.5
EBITDA margin %	14.9%	17.0%		14.7%	16.6%		17.3%
EBIT	14.3	16.5	-13.5%	41.0	57.5	-28.7%	84.0
EBIT margin %	6.7%	8.2%		6.6%	9.0%		9.7%
Profit for the period	8.6	10.8	-21.0%	22.5	39.1	-42.3%	61.6
Earnings per share, SEK	0.32	0.41	-23.1%	0.84	1.51	-44.2%	2.40
Free cash flow before acquisitions	14.1	3.3	332.6%	10.7	20.3	-47.2%	36.9

CEO Statement Q3

Careium returned to growth in the third quarter, delivering higher net sales, gross margin, profitability (adjusted for one-offs) and free cash flow. Building on this positive momentum, we have also started identifying initiatives to unlock Careium's full potential.

Net sales increased 9.4 percent in the quarter adjusted for currency. We delivered growth across all markets except Sweden, which was impacted by financial leases. However, adjusted, for the impact of financial lease classifications, net sales increased 11 percent in the Nordics. The UK grew by 17 percent, and we nearly doubled sales in Germany, one of our emerging markets. Netherlands reported modest growth.

Product sales increased 77.5 percent to SEK 66.3 million (37.4), while service sales decreased 10.3 percent to SEK 147.3 million (164.3).

Gross margin increased to 44.2 percent (42.8). Adjusted for one-offs of SEK 4.6 million, EBIT and EBITDA also increased. Importantly, our free cash flow improved to SEK 14.1 million (3.3).

I have now been with the company for two months as its CEO. During this time, I have visited most of our markets and met with several customers. My early observation is that we have achieved a lot as a company, but we still have areas for improvements. Together with management, we are starting to identify actions that will strengthen our customer focus, organization and market position.

In my view, Careium has a strong position in several key European markets. In addition, Careium has several early bridgeheads in markets with large elderly populations. Being a young company based on several acquisitions, we clearly have further tasks to accomplish to fully leverage synergies and build a unified and modern European health tech company.

I have also noted that a large portion of our revenue is recurring with relatively long customer contracts. This part of the business, including both managed services and products, provides predictable and stable growth opportunities.



"Building on positive momentum, we are identifying initiatives to unlock Careium's full potential"

Another early industry observation is Careium's potential in the combination of growing and aging population and new digital technologies. The markets are in different stages of this transformation and there are opportunities to tap into.

Careium is well positioned to take an active role in the consolidation. However, we should tread diligently, looking for complementary businesses with clear synergies.

I would like to summarize by stating that the Careium team has generated a positive momentum in the third quarter. At the same time, there is clearly important work remaining to unlock Careium's full potential.

Short term, we reiterate our financial targets for 2025. From the first quarter of 2026, the impact of financial lease accounting will be significantly reduced. This is an important step in providing even clearer reporting for the capital markets.

With a longer perspective in mind, Careium has a clear possibility to establish itself as the leader in technology enabled care across Europe.

Peter Heuman
CEO

Financials

For the quarter, Careium's net sales increased 6.0 percent to SEK 213.7 million (201.7). Adjusted for currency effects, sales increased 9.4 percent and adjusted for both currency and the impact of financial leases in Sweden, sales increased 23.1 percent.

Product sales increased 77.5 percent to SEK 66.3 million (37.4) and service sales declined 10.3 percent to SEK 147.3 million (164.3). Products sales grew rapidly in the UK and other markets, whereas reported service sales was held back in Sweden by fewer new financial lease classifications.

For the first nine months, net sales decreased 2.9 percent to 623.2 SEK million (641.8). Adjusted for currency effects, sales decreased 1.1 percent and adjusted for both currency and the impact of financial lease classifications sales increased 7.9 percent.

The number of connections at the end of the period was 318,100 (340,500).

Net sales divided in products and services

SEKm	Q3			Jan-Sep			Full-year
	2025	2024	%	2025	2024	%	2024
Service sales	147.3	164.3	-10.3%	455.5	482.5	-5.6%	648.4
Product sales	66.3	37.4	77.5%	167.7	159.3	5.3%	222.3
Total	213.7	201.7	6.0%	623.2	641.8	-2.9%	870.7
Connections (thousand)	318.1	340.5	-6.6%	318.1	340.5	-6.6%	329.8

Profitability in the quarter

Careium's gross margin amounted to 44.2 percent (42.8) for the quarter. Gross profit increased in all regions outside Nordics. For the first nine months, the gross margin increased to 44.0 percent (42.4).

EBIT decreased to SEK 14.3 million (16.5), resulting in an EBIT margin of 6.7 percent (8.2). Administrative costs included one-time items of SEK 4.6 million related to management changes.

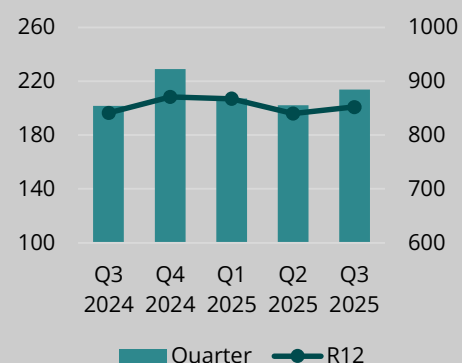
EBITDA amounted to SEK 31.8 million (34.3).

EBITA amounted to SEK 14.7 million (18.3).

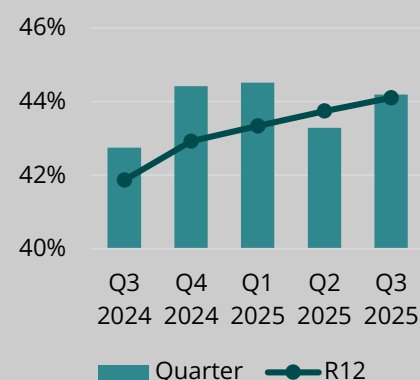
Net financial items totaled SEK -3.6 million (-2.4) whereof net interest amounted to SEK -2.4 million (-2.9). Group tax was SEK -2.1 million (-3.3).

Profit after tax amounted to 8.6 million (10.8).

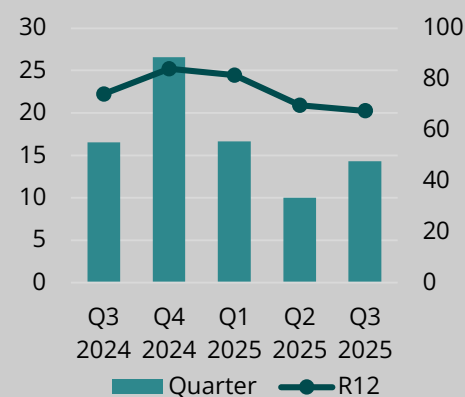
Net sales, SEKm



Gross margin



EBIT, SEKm



Key figures

SEKm	Q3		%	Jan-Sep		%	Full-year
	2025	2024		2025	2024		2024
Net sales	213.7	201.7	6.0%	623.2	641.8	-2.9%	870.7
Gross profit	94.4	86.2	9.5%	274.2	272.1	0.8%	373.8
Gross margin %	44.2%	42.8%		44.0%	42.4%		42.9%
EBITDA	31.8	34.3	-7.2%	91.8	106.8	-14.0%	150.5
EBITDA margin %	14.9%	17.0%		14.7%	16.6%		17.3%
EBIT	14.3	16.5	-13.5%	41.0	57.5	-28.7%	84.0
EBIT margin %	6.7%	8.2%		6.6%	9.0%		9.7%
Net financial items	-3.6	-2.4	-49.4%	-12.6	-6.8	-86.0%	-6.4
Taxes	-2.1	-3.3	34.9%	-5.8	-11.7	49.9%	-16.1
Profit for the period	8.6	10.8	-21.0%	22.5	39.1	-42.3%	61.6

Cash flow in the quarter

Careium's cash flow from operating activities amounted to SEK 34.6 million (13.6) during the quarter. For the first nine months, cash flow from operating activities amounted to SEK 74.0 million (57.8).

Investments during the quarter were SEK 20.4 million (10.3). Investment in tangible fixed assets increased to SEK 12.8 million, as a lower number of contracts were classified as financial leases.

Free cash flow amounted to SEK 14.1 million (3.3).

Cash and cash equivalents totaled SEK 28.1 million (29.0) at the end of the quarter.

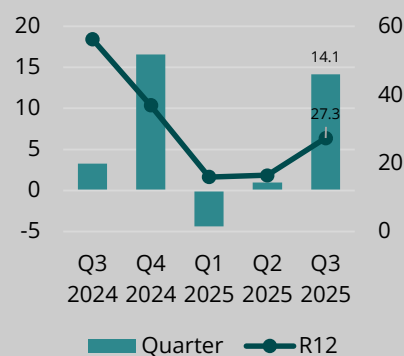
The company is well-financed, with sufficient cash position and access to a credit facility to facilitate further investments.

The equity ratio was 63.3 percent (61.9).

Net debt amounted to SEK 183.3 million (180.0).

SEKm	Q3		%	Jan-Sep		%	Full-year
	2025	2024		2025	2024		2024
Operating profit (EBIT)	14.3	16.5	-13.5%	41.0	57.5	-28.7%	84.0
Cash flow from operating activities	34.6	13.6	154.2%	74.0	57.8	28.0%	92.9
Cash flow from investing activities	-20.4	-10.3	-97.7%	-63.3	-37.5	-68.8%	-56.0
Free cash flow before acquisitions	14.1	3.3	332.6%	10.7	20.3	-47.2%	36.9
Cash and cash equivalents	28.1	29.0	-3.2%	28.1	29.0	-3.2%	31.9
Net Debt	183.3	180.0	1.9%	183.3	180.0	1.9%	164.9

Free cash flow, SEKm



Significant events during the period

On August 18, the Board of Directors appointed Peter Heuman as interim CEO. On the same date the Board and the former CEO had mutually agreed that he was to step down from his role as CEO. The recruitment process to appoint a permanent CEO is ongoing.

Significant events after the period

No significant events communicated after the period.

Outlook

Guidance for 2025 remains unchanged: For 2025, we expect net sales, profitability and free cash flow before acquisitions to increase compared to 2024.

Highlights by region

Careium's net sales amounted to SEK 213.7 million (201.7) in the quarter. The Nordics accounted for 39 percent (49), the UK for 38 percent (34) the Netherlands for 10 percent (10) and other markets (mainly Germany and France) for 13 percent (7).

Nordic

SEKm	Q3			Jan-Sep			Full-year
	2025	2024	%	2025	2024	%	2024
Service Sales	80.2	93.8	-14.5%	242.5	278.1	-12.8%	365.7
Product Sales	3.7	3.9	-7.2%	14.1	21.1	-33.1%	27.9
Total	83.8	97.7	-14.2%	256.6	299.2	-14.2%	393.7
Gross profit	32.7	39.0	-16.2%	102.0	117.1	-12.9%	151.1
Gross margin %	39.0%	39.9%		39.7%	39.1%		38.4%
Connections (thousand)	146.3	136.7	7.0%	146.3	136.7	7.0%	138.2

Careium operates across Sweden, Norway and Denmark, with a combined offering of products, services and software. Customers are mainly public entities.

Net sales in the Nordics decreased 14.2 percent to SEK 83.8 million (97.7) in the quarter. Service sales amounted to SEK 80.2 million (93.8) and product sales amounted to SEK 3.7 million (3.9).

For the first nine months, net sales decreased by 14.2 percent to SEK 256.6 million (299.2) with declines in both service sales and product sales.

However, adjusted for impact of financial lease classifications, net sales increased 11.0 percent in the quarter and 4.4 percent in the first nine months.

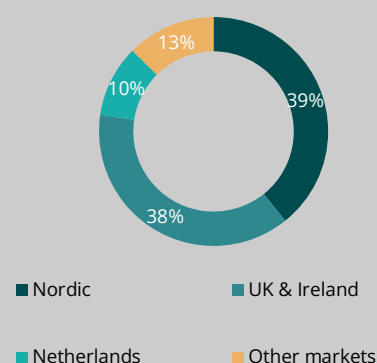
Norway reported increased growth in the quarter.

The most common solution is a bundled package of services and products for an agreed period (usually 3-6 years) that entails a recurring revenue per end user. If the contract is classified as financial lease, the hardware is booked up-front according to IFRS 15 and IFRS 16 in Sweden. This has no effect on the cash flow.

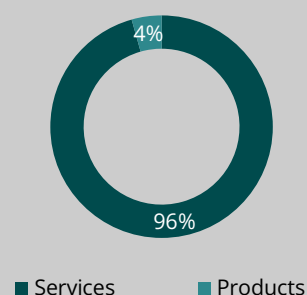
During the quarter, SEK 2.3 million of hardware deliveries in Sweden were classified as financial leases and booked as sales upfront, compared to SEK 24.2 million in the third quarter 2024. This implies a direct negative impact of SEK 21.9 million on net sales. The negative impact of this accounting principle will remain significant also in the fourth quarter as the financial lease classifications for the comparable quarter were SEK 15.2 million in Q4 2024. From the first quarter of 2026, the impact of financial lease accounting will be significantly reduced.

Gross margin amounted to 39.0 percent (39.9) for the quarter, negatively impacted by Norway's ramp-up to meet new contract requirements.

Sales by market



Sales divided in products and services, Nordic



United Kingdom & Ireland

SEKm	Q3			Jan-Sep			Full-year
	2025	2024	%	2025	2024	%	2024
Service Sales	40.6	45.9	-11.6%	133.4	134.2	-0.6%	185.5
Product Sales	40.8	23.6	72.9%	102.7	92.6	10.9%	122.2
Total	81.4	69.5	17.1%	236.1	226.8	4.1%	307.6
Gross profit	32.1	26.4	21.3%	95.2	88.1	8.1%	122.9
Gross margin %	39.4%	38.0%		40.3%	38.8%		40.0%
Connections (thousand)	139.8	172.6	-19.0%	139.8	172.6	-19.0%	160.1

In the UK & Ireland, Careium operates the full range of our offering with hardware and integrated services. While most of the offering entails recurring services revenue with bundled hardware, software and services, the UK has a large share of product agreements.

Net sales in the United Kingdom and Ireland increased 17.1 percent to SEK 81.4 million (69.5) in the quarter. Service sales decreased 11.6 percent to SEK 40.6 million (45.9). Product sales increased 72.9 percent to SEK 40.8 million (23.6). Following low volumes last year, product sales gained momentum in the quarter.

For the first nine months, net sales increased by 4.1 percent to SEK 236.1 million (226.8) with healthy growth in product sales and a minimal decrease in service sales.

Gross margin increased to 39.4 percent (38.0) for the quarter.

Netherlands

SEKm	Q3			Jan-Sep			Full-year
	2025	2024	%	2025	2024	%	2024
Service Sales	21.0	20.2	3.8%	62.7	57.4	9.3%	78.6
Product Sales	0.8	0.7	16.5%	2.0	2.9	-31.1%	3.4
Total	21.8	20.9	4.2%	64.7	60.3	7.3%	82.1
Gross profit	13.9	12.5	11.7%	40.1	35.4	13.4%	49.1
Gross margin %	63.9%	59.6%		62.0%	58.7%		59.8%
Connections (thousand)	32.1	31.2	2.8%	32.1	31.2	2.8%	31.5

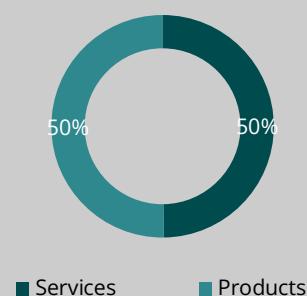
The Netherlands is a complex technology enabled care market. In the market, Careium is centred on recurring service sales, meaning that stand-alone product sales comprise only a fraction of the business.

Net sales in the Netherlands increased 4.2 percent to SEK 21.8 million (20.9) in the quarter.

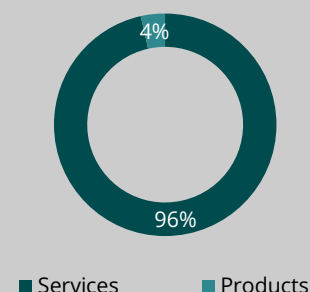
Gross margin increased to 63.9 percent (59.6).

For the first nine months, net sales increased by 7.3 percent to SEK 64.7 million (60.3).

Sales divided in products and services, United Kingdom & Ireland



Sales divided in products and services, Netherlands



Other markets

SEKm	Q3			Jan-Sep			Full-year
	2025	2024		2025	2024		2024
Service Sales	5.6	4.4	27.5%	16.9	12.9	31.1%	18.6
Product Sales	21.1	9.2	129.7%	48.8	42.7	14.5%	68.8
Total	26.7	13.6	96.7%	65.7	55.5	18.3%	87.3
Gross profit	15.7	8.3	88.8%	36.9	31.5	17.1%	50.8
Gross margin %	59.0%	61.5%		56.2%	56.8%		58.2%

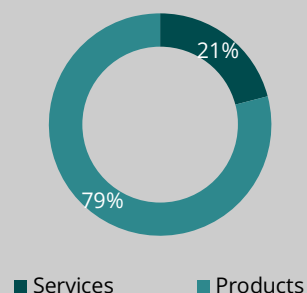
In other markets (mainly Germany and France), Careium has entered organically mainly focused on product sales.

Net sales in other markets nearly doubled to SEK 26.7 million (13.6).

Gross margin decreased to 59.0 percent (61.5). For the first nine months, net sales increased by 18.3 percent to SEK 65.7 million (55.5).

Our business in this region is smaller and therefore more likely to be affected by variations between the quarters, where for example a major order (or lack of it) can swing the outcome for a quarter.

Sales divided in products and services,
other markets



Other Information

Equity and the Careium share

Careium's share is listed on Nasdaq First North Growth Market. On 30 September 2025, the number of issued shares (all common shares) were 24,326,214. The company has an employee stock option program with a maximum of 600,000 options, corresponding to a potential dilution of 2.4%.

On September 30, the share price was SEK 23.00 (32.6) corresponding to a market capitalization of SEK 559.5 million (793.0). Total equity was SEK 677.5 million (648.5).

Nomination Committee

The Nomination Committee for the 2026 Annual General Meeting consists of Peter Lindell (Cidro Förvaltning), Mark Shay (Accendo Capital), Mats Hellström (Nordea Funds) and Juha Mört (Chairman of the Board, adjunct member).

Employees

On 30 September 2025, Careium had 556 (564) full-time equivalents. Of these, 275 (250) were based in the Nordic region, 46 (45) in the Netherlands, 215 (256) in the United Kingdom and Ireland, and 20 (14) in the other markets.

Risks

Careium's position is affected by operational, strategic, financial and sustainability risks. Across the four main categories of risk, ranking of most critical risks consists of:

Strategic: Commercial failure, integration of acquisitions, changing legal requirements

Operational: Cyber security, service continuity, supply chain disturbances

Sustainability: Occupational health and safety risks, supply chain environmental impact, corruption

Financial risks: Credit and counterparty risk, liquidity risk, currency risks

While listed as an operational risk, cyber security is managed not just as part of risk assessments and action but integrated in the work of IT operations. For more information, see the section about risks in the Annual Report 2024.

Parent company

The parent company's net sales amounted to SEK 6.4 million (1.8) in the quarter. Net profit amounted to SEK -3.8 million (-2.1).

Accounting principles

This report has been prepared for the group in accordance with IAS 34. "Interim Financial Reporting" and for the parent company in accordance with the Swedish Annual Accounts Act and the Swedish Financial Reporting Board's recommendation RFR 2. "Accounting for legal entities". The accounting principles and calculation methods applied correspond to those that were used to prepare the most recent annual report.

From the second quarter of 2025, IFRS 2 is applied to the employee stock option program that was decided at the Annual General Meeting on April 24, 2025.

Employee stock options granted to employees are recognized as an expense in the income statement with a corresponding increase in equity, based on the estimated fair value of the options at grant date. The valuation has been made using the Black & Scholes model. The cost of employee stock options is allocated over the vesting period. The company continuously assess the number of options expected to vest and adjusts the cost accordingly.

Social security contributions are calculated on the fair value of vested employee stock options and are recognized as an expense in the income statement and as a liability in the balance sheet as the related cost of the compensation is recognized.

Accounting of Employee Stock Option Program 2025

On April 24, 2025, Careium implemented an employee stock option program to ensure commitment for senior management employees through a remuneration system linked to the company's future value growth. The employee stock option program comprises a maximum of 600,000 employee stock options (maximum dilution 2.4%). The employee stock options shall be allotted free of charge. Each employee stock option entitles the holder to acquire, provided that the barrier and ceiling conditions are met, one share in Careium for a subscription price corresponding to the share's quota value. The employee stock options vest after 3 years. For detailed information, see www.careium.com/en/investor-relations/annual-general-meeting

Fair value of the options is calculated with the Black & Scholes model adjusted for barriers and cap. At grant date (May 28, 2025), the employee stock option was valued at SEK 19.77 based on the following parameters: the risk-less interest rate 1.94%, value of the underlying share 27.5 SEK, duration of the option 3 years, barrier 36.84 SEK, cap 70.0 SEK and volatility 40.3%.

A total of 335,000 stock options is granted to senior executives and 265,000 stock options remain in the option pool.

Operating profit was negatively impacted by SEK 0.6 million in the quarter and SEK 1.0 million for the first nine months related to the employee stock option program.

Confirmation by the board

The board and CEO affirm that this report provides an accurate overview of the operations, position and earnings of the company and group and that it also describes the principal risks and uncertainty factors faced by the company and its subsidiaries.

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

Stockholm, 24 October 2025

Juha Mört	Sara Lindell
Chair of the Board	Board member

Nils Normell	Kai Tavakka
Board member	Board member

Janne Holmia	Peter Heuman
Board member	CEO

Financial reports

Careium-group

Income statement

SEKm	Q3		Jan-Sep		Full-year
	2025	2024	2025	2024	2024
Net sales	213.7	201.7	623.2	641.8	870.7
Cost of goods and services sold	-119.3	-115.4	-348.9	-369.7	-497.0
Gross profit	94.4	86.2	274.2	272.1	373.8
Selling, distribution and marketing expenses	-42.4	-39.2	-128.5	-121.0	-164.0
Research and development expenses	-9.6	-8.1	-26.5	-18.6	-27.0
Administrative expenses	-28.5	-23.0	-78.7	-77.8	-102.2
Other income and expenses, net	0.3	0.6	0.4	2.8	3.5
Total operating expenses	-80.1	-69.7	-233.3	-214.6	-289.8
Where of depreciation and amortisation of intangible and tangible fixed assets	-17.5	-17.7	-50.8	-49.3	-66.5
Operating profit before depreciation and amortisation (EBITDA)	31.8	34.3	91.8	106.8	150.5
Operating profit (EBIT)	14.3	16.5	41.0	57.5	84.0
Financial income	5.1	1.1	1.8	4.6	8.4
Financial expenses	-8.8	-3.5	-14.4	-11.4	-14.8
Net financial items	-3.6	-2.4	-12.6	-6.8	-6.4
Profit before taxes	10.7	14.1	28.4	50.7	77.6
Taxes	-2.1	-3.3	-5.8	-11.7	-16.1
Profit for the period	8.6	10.8	22.5	39.1	61.6
Where of related to Parent company's shareholders	7.7	10.0	20.5	36.7	58.4
Average number of shares, thousands	24,326	24,326	24,326	24,326	24,326
Average number of shares after dilution, thousands*	24,326	24,326	24,326	24,326	24,326
Earnings per share, SEK	0.32	0.41	0.84	1.51	2.40
Earnings per share, after dilution, SEK*	0.32	0.41	0.84	1.51	2.40

*The effect of dilution is considered only when the effect on earnings per share is negative.

Statement of comprehensive income

SEKm	Q3		Jan-Sep		Full-year
	2025	2024	2025	2024	2024
Profit for the period	8.6	10.8	22.5	39.1	61.6
Other comprehensive income to be reclassified to profit or loss in subsequent periods:					
Translation differences	-5.7	-0.6	-23.3	10.0	17.1
Total comprehensive income for the period	2.9	10.2	-0.7	49.0	78.7
Where of related to Parent company's shareholders	2.1	9.5	-2.8	46.7	75.6

Statement of financial position

SEKm	30 Sep 2025	30 Sep 2024	31 Dec 2024
ASSETS			
Capitalized development expenditures	145.1	136.5	139.3
Goodwill	426.5	438.4	444.0
Other intangible assets	-	3.1	1.4
Intangible assets	571.5	578.1	584.7
Leased assets to customers	75.4	52.2	63.4
Other tangible assets	38.5	28.6	21.5
Tangible assets	113.8	80.7	84.8
Long-term financial lease receivables	57.5	81.5	82.3
Financial assets	57.5	81.5	82.3
Deferred tax asset	9.5	14.6	8.7
Total non-current assets	752.3	755.0	760.5
Inventories	51.9	63.1	43.6
Short-term financial lease receivables	41.5	40.5	43.9
Account receivables	132.7	115.8	121.2
Other current receivables	64.0	44.5	48.5
Cash and cash equivalents	28.1	29.0	31.9
Total current assets	318.2	293.0	289.0
Total assets	1,070.5	1,048.0	1,049.6
EQUITY AND LIABILITIES			
Equity	677.5	648.5	678.2
Loans and utilized credit facility	176.1	186.4	175.0
Long-term lease liabilities	23.3	11.3	11.3
Deferred tax liabilities	9.1	8.5	9.8
Other long-term provisions	1.0	0.8	0.8
Total long-term liabilities	209.5	207.0	197.0
Short-term lease liabilities	12.1	11.3	10.5
Account payables	59.6	73.9	56.7
Other operating debt	111.9	107.2	107.2
Total current liabilities	183.6	192.4	174.4
Total shareholders equity and liabilities	1,070.5	1,048.0	1,049.6

Statement of cash flows

SEKm	Q3		Jan-Sep		Full-year
	2025	2024	2025	2024	2024
Operating profit (EBIT)	14.3	16.5	41.0	57.5	84.0
Depreciation and amortisation	17.5	17.7	50.8	49.3	66.5
Net paid financial items	-1.9	-2.5	-6.1	-8.3	-8.9
Unrealized exchange rate differences	0.7	0.2	1.7	-0.8	-1.2
Taxes paid	-2.5	-2.4	-16.9	-5.8	-6.3
Changes in working capital (incl changes in provisions)	6.5	-16.0	3.6	-34.1	-41.2
Cash flow from operating activities	34.6	13.6	74.0	57.8	92.9
Investments in intangible fixed assets	-7.7	-6.5	-24.4	-19.9	-28.1
Investments in tangible fixed assets	-12.8	-3.9	-38.9	-17.6	-27.9
Free cash flow before acquisitions	14.1	3.3	10.7	20.3	36.9
Acquisitions	-	-	-	-	-
Cash flow from investing activities	-20.4	-10.3	-63.3	-37.5	-56.0
Amortisation of debt	-3.3	-3.5	-10.2	-35.9	-39.6
New loans	-	-	-	-	-
Change in bank overdraft liability	-15.2	-5.7	1.1	11.4	-
Cash flow from financing activities	-18.5	-9.2	-9.1	-24.6	-39.6
Net cash flow for the period	-4.3	-6.0	1.6	-4.2	-2.7
Cash and cash equivalents at the beginning of the period	34.1	34.8	31.9	31.5	31.5
Exchange rate differences in cash and cash equivalents	-1.6	0.2	-5.4	1.8	3.1
Cash and cash equivalents at the end of the period	28.1	29.0	28.1	29.0	31.9
Net debt	183.3	180.0	183.3	180.0	164.9

Statement of change in equity

SEKm	30 Sep 2025	30 Sep 2024	31 Dec 2024
Opening balance	678.2	599.5	599.5
Total comprehensive income for the period	-0.7	49.0	78.7
Other transactions with shareholders	-	-	-
Closing balance	677.5	648.5	678.2

Other key figures

SEKm	30 Sep 2025	30 Sep 2024	31 Dec 2024
Equity/assets ratio, %	63.3%	61.9%	64.6%
EBITA	42.6	63.9	92.2
Number of shares at the end of the period, thousands	24,326	24,326	24,326
Number of shares at the end of the period after dilution, thousands*	24,326	24,326	24,326
Equity per share, SEK	27.85	26.66	27.88
Return on average shareholders' equity, %	6.7%	7.4%	9.6%
Return on average capital employed, %	8.0%	8.9%	10.1%
Share price at period's end, SEK	23.00	32.60	30.30
Market value, SEKm	559.5	793.0	737.1

**The effect of dilution is considered only when the effect on earnings per share is negative*

Parent company

Income statement

SEKm	Q3		Jan-Sep		Full year
	2025	2024	2025	2024	2024
Net sales	6.4	1.8	13.7	5.5	9.1
Cost of goods and services sold	0.0	-0.4	-0.6	0.3	0.5
Gross profit	6.4	1.4	13.1	5.8	9.6
Operating expenses	-7.8	-2.2	-14.5	-8.3	-10.8
Operating profit (EBIT)	-1.4	-0.8	-1.4	-2.6	-1.2
Net financial items	-2.4	-1.2	-7.9	-2.5	-1.0
Profit after financial items	-3.8	-2.1	-9.3	-5.0	-2.2
Group contribution	-	-	-	-	20.1
Taxes	-	-	0.1	-	-3.7
Profit for the period	-3.8	-2.1	-9.1	-5.0	14.1

Statement of comprehensive income

SEKm	Q3		Jan-Sep		Full-year
	2025	2024	2025	2024	2024
Profit for the period	-3.8	-2.1	-9.1	-5.0	14.1
Other comprehensive income to be reclassified to profit or loss in subsequent periods					
Total comprehensive income for the period	-3.8	-2.1	-9.1	-5.0	14.1

Statement of financial position

SEKm	30 Sep 2025	30 Sep 2024	31 Dec 2024
Non-current assets			
Intangible assets	-	-	-
Tangible assets	-	-	-
Financial assets	552.3	556.8	560.5
Current assets			
Inventories	-	-	-
Current receivables	53.9	44.4	48.8
Cash and cash equivalents	-	-	-
Total assets	606.1	601.2	609.3
Shareholders' equity	418.5	408.5	427.7
Provisions	-	-	-
Longterm liabilities	176.1	186.4	175.0
Current liabilities	11.5	6.3	6.6
Total shareholders equity and liabilities	606.1	601.2	609.3

Definitions

Financial definitions

Average number of shares after dilution	The average number of shares adjusted for the dilution effect of subscription options calculated as the difference between the presumed number of shares issued at the redemption price and the presumed number of issued shares at the average market price for the period.
Earnings per share	Profit after tax divided by the average number of shares for the period.
Earnings per share after dilution	Profit after tax divided by the average number of shares for the period after the dilution effect.
Number of shares at period end period after dilution effect	The number of shares at the end of the period adjusted for the dilution effect of subscription options calculated as the difference between the presumed number of shares issued at the redemption price and the presumed no of issued shares at the market price at the end of the period.
Equity per share	Equity on the balance date divided by the number of shares on the balance date.
Equity per share after dilution	Equity on the balance date divided by the number of shares at the end of the period after dilution effects.
Net debt/Net cash	Cash and bank deposits less interest-bearing liabilities.
Market value	Share price at the end of the period times the number of shares at the end of the period.

Use of non-IFRS results measurement

Guidelines regarding alternative key figures for companies with securities listed on a regulated market within the EU have been issued by the ESMA (European Securities and Markets Authority). These guidelines shall be applied to alternative key figures that are used with effect from 3 July 2016. The report has references to a number of non-IFRS result measurements that are used to help both investors and management in analysing the company's activities. Below we describe the non IFRS result measurements that are used as a supplement to the financial information that is reported according to IFRS.

SEKm	Q3		Jan-Sep	
	2025	2024	2025	2024
Currency adjusted sales growth				
Currency adjusted sales growth	19.0	-16.0		
Currency effect	-7.0	0.3		
Reported sales growth	12.0	-15.7		
Capital employed				
Total assets			1,070.5	1,048.0
Non-interest bearing liabilities			181.6	190.3
Cash and cash equivalents			28.1	29.0
Reported capital employed			860.8	828.6

Description of financial result measurements that are not found in the IFRS rules

Non-IFRS result measurement	Description	Reason for use of measurement
Restructuring costs	Costs of impairment and personnel costs in connection with restructuring.	This measurement shows the specific costs that arise in connection with restructuring of a specific activity, which contributes to better understanding of the underlying cost level in the ongoing operational activities.
Gross margin %	Net sales minus cost of goods and services sold as a percentage of net sales.	The gross margin is an important measurement for showing the margin before other costs.
Organic growth %	Net sales for the period minus net sales for companies acquired during the period minus net sales for the corresponding period in the previous year as a percentage of net sales for the corresponding period in the previous year.	Organic growth shows the group's sales growth excluding company acquisitions.
Currency adjusted sales growth %	Net sales for the period recalculated with exchange rates for the corresponding period the previous year minus net sales for the corresponding period the previous year as a percentage of net sales for the corresponding period the previous year.	This measurement shows sales growth with currency effects cancelled out.
Equity ratio	Equity expressed as a percentage of total assets.	A traditional measurement for showing financial risk, expressed as the percentage of the total capital that is financed by the owners.
Return on average equity	Rolling 12-month profit for the period divided by average equity.	Shows from a shareholder perspective what the return is on the owners' invested capital.
Capital employed	Total assets less non-interest-bearing liabilities and cash and bank deposits.	The measurement shows how much total capital is used in the operation and is thus the only component in measuring return from the activities.
Return on average capital employed	Rolling 12-month operating profit divided by the average quarterly capital employed.	The key measurement for measuring the return on all the capital in the company.
Number of connections	Number of subscription customers connected to alarm reception.	This measurement shows the volume of customers in the services activities.



About Careium

Careium is a leading provider in Europe of technology-enabled care solutions, enhancing the safety, independence, and quality of life for seniors while improving operational efficiency for care providers. Careium is one of the few players that delivers end-to-end digital assisted living systems, including security alarms, smart sensors, accessories and secure communication platforms with alarm response.

By combining innovation with regulatory compliance, Careium empowers care providers to deliver smarter, safer, and more cost-effective support, freeing resources for higher-value care. Demand for home-based care solutions grows, and our recurring revenue model and technology gives us a strong position in the care tech market. The company is listed at Nasdaq First North Stockholm with FNCA Sweden AB as the Certified Adviser.

Calendar

Q4-report 2025	11 February 2026
Q1-report 2026	23 April 2026
Annual General Meeting 2026	23 April 2026
Q2-report 2026	10 July 2026

Contact

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Webcast

A live broadcast report presentation will be held Friday 24 October at 10.30 am with CEO Peter Heuman and CFO David Granath.

The webcast is accessed on: <https://youtube.com/live/8tb3QiKK4U8>

The presentation material will be available on: <https://www.careium.com/en-gb/investors/financial-information/presentations/>

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This information is information that Careium is obliged to disclose in accordance with the EU Market Abuse Regulation. The information was submitted for publication by the contact persons above on Friday, 24 October 2025, at 8.00 am.