

YEAR-END REPORT 2025

Increased profit in a soft market

OCTOBER–DECEMBER 2025

- Reported total revenue amounted to SEK 1,227.5 million (771.7), an increase of 59%.
- Reported adjusted EBITDA amounted to SEK 216.4 million (98.7).
- LFL total revenue amounted to SEK 1,236.4 million (1,240.8).
- LFL adjusted EBITDA amounted to SEK 259.4 million (240.4), an increase of 8%.
- This year-end report is the Group's first financial report prepared in accordance with IFRS.
- During the quarter, our position was further strengthened through three acquisitions, one in Sweden and two in Finland.
- After the end of the reporting period, we announced ten additional acquisitions, six in Sweden, two in Finland, one in Norway and one in UK.

JANUARY–DECEMBER 2025

- Reported total revenue amounted to SEK 3,063.3 million (1,618.5), an increase of 89%.
- Reported adjusted EBITDA amounted to SEK 270.4 million (147.8).
- LFL total revenue amounted to SEK 3,518.8 million (3,482.2), an increase of 1%.
- LFL adjusted EBITDA amounted to SEK 460.3 million (442.2), an increase of 4%.
- Fourteen acquisitions were completed during the year.
- During the period, additional bonds of SEK 400 million were issued.
- Net debt amounted to SEK 2,252.5 million at the end of the period, corresponding to 4.89 times LFL adjusted EBITDA.
- Under K3, net debt amounted to SEK 1,500.4 million, corresponding to 5.14 / 5.34 times LFL adjusted EBITDA with / without synergies.

GROUP IN SUMMARY IFRS*

	2025 Oct-Dec	2024 Oct-Dec	Δ,%	2025 Jan-Dec	2024 Jan-Dec	Δ,%
<i>Reported IFRS</i>						
Total revenue, SEKm	1,227.5	771.7	59	3,063.3	1,618.5	89
EBITDA, SEKm	215.0	98.6	118	266.1	147.7	80
Adjusted EBITDA, SEKm	216.4	98.7	119	270.4	147.8	83
Adjusted EBITDA margin, %	17.6	12.8	-	8.8	9.1	-
<i>LFL**</i>						
LFL total revenue, SEKm	1,236.4	1,240.8	-	3,518.8	3,482.2	1
LFL gross margin, %	45.3	45.9	-	44.7	44.3	-
LFL EBITDA, SEKm	212.2	231.6	-8	313.7	396.7	-21
LFL adjusted EBITDA, SEKm	259.4	240.4	8	460.3	442.2	4
LFL adjusted EBITDA margin, %	21.0	19.4	-	13.1	12.7	-
<i>Financial position</i>						
Net debt, SEKm	2,252.5			2,252.5	-	-
Net debt/LFL adjusted EBITDA R12	4.89			4.89	-	-
<i>Financial position under K3</i>						
Net debt, SEKm	1,500.4			1,500.4		
Net debt/LFL adjusted EBITDA R12	5.34			5.34		
Net debt/LFL adjusted EBITDA R12 incl. synergies	5.14			5.14		

* For definitions and alternative performance measures, see page 33

** LFL=Like-for-like, all acquired units are included as if they had been owned for the entire period

CEO'S COMMENTS

Increased profit in a soft market

The fourth quarter – which accounts for more than 55% of the year's result – was characterized by a strong commercial focus, the completion of the Däckia integration in Sweden, and continued add-on acquisitions.

Increased profit in cautious conditions

In 2025, demand remained subdued reflecting geopolitical uncertainty and a weaker global macroeconomic environment. Despite these challenges, we have navigated well, maintained strong commercial momentum, and increased our profits.

We intensified our sales efforts, expanded participation in tenders, and strengthened our focus on small and medium-sized customers. During the second half of the year, we secured several important wins by leveraging our position as a complete circular tire management partner.

The business continues to demonstrate resilience and growing profits. LFL revenue grew 1% (incl. -1% FX effect) versus last year and adjusted EBITDA improved by 4%.

Commercial improvement and efficiencies

In Sweden, the market remained cautious and revenues were in line with previous year. Adjusted EBITDA grew by 9%, driven by targeted procurement initiatives combined with the structural transformation following the acquisition of Däckia. During the fourth quarter, we completed the integration, realized a part of the identified synergies within support functions, and closed underperforming workshops.

Despite a weak Finnish economy, our operations in Finland delivered a strong commercial year. Revenue increased by 4% (incl. -3% FX impact), driven by our ability to attract new customers, maintain high customer satisfaction, and open new sites. However, the revenue growth did not translate into improved earnings, and EBITDA declined by 8% compared to previous year. Finland reached record profitability in H2 2024, partly driven by positive one-off effects related to the acquisition of Lapin Kumi. We are implementing initiatives to enhance profitability.

The Polish market continues to be challenging, but our Polish operations performed well. External revenue increased by 2% (incl. -3% FX impact). Our efficiency program shows material effect and EBITDA grew 11% compared to previous year.

In Norway, the positive trend continued. Revenue increased by 8% and EBITDA rose significantly, driven by strong commercial activity operational leverage on our fixed cost base.

Disciplined expansion

M&A activity remained high throughout the year, with three acquisitions completed in the fourth quarter. Additional transactions were postponed to early 2026 to ensure full operational focus during the winter peak season. After the year end, we have completed nine bolt-on acquisitions within our existing markets.

In February 2026, we also entered the UK market through the acquisition of Tyrefix, a leading provider of on-site tire services for heavy vehicles across the UK. The acquisition provides a strong platform for continued growth, with high customer satisfaction in its niche, strong profitability, and a dedicated management team.

Strengthened financial leadership

The Group is growing at a very rapid pace, while operational demands continue to increase. Our Swedish operations have expanded significantly - growing fivefold in two years - while we continue to expand internationally. To support this development, Monica Ljung will take on the role as CFO Sweden, focusing on strengthening our largest market. At the same time, we are pleased to welcome Jonas Söderkvist as our new Group CFO. Jonas joins us with long experience from other growth and acquisition journeys at Envirotainer, Ramirent, and Nordstjernan, bringing valuable expertise in building effective financial steering on European level.

Wrapping 2025 and looking ahead to 2026

2025 has been another transformative year for Citira. I would like to extend a warm and sincere thank you to all employees for your strong contributions. Reported revenue doubled from SEK 1.6 bn to SEK 3.1 bn (SEK 3.5 bn LFL) – clear proof of what we have achieved together. We provided service and tires to more than 52 000 customers across 4 markets. We retreaded 180 000 tires and enabled our customers to avoid more than 54 000 tons in CO2 emissions – a clear evidence of how we are transforming the industry in a sustainable direction together. As we enter 2026, we do so with strong confidence in the future. Market growth is expected to remain stable, but our activity level is high. We are driving commercial initiatives, developing the business, transforming our cost base, and continuing to expand our service operations – both in existing and new markets through M&A. We remain committed to building a new customer centric challenger in our industry.

David Boman
CEO

FINANCIAL OVERVIEW

The Group

October–December

Total revenue increased by 59% to SEK 1,227.5 million (771.7). The increase is primarily attributable to acquisitions. On an LFL basis, revenue amounted to SEK 1,236.4 million (1,240.8), in line with the comparative period. Our initiatives to strengthen the commercial focus have offset subdued demand from a cautious market.

Reported adjusted EBITDA increased to SEK 216.4 million (98.7), mainly driven by acquisitions. LFL adjusted EBITDA amounted to SEK 259.4 million (240.4). All operating segments contributed to the positive increase except Finland, where the comparison quarter was unusually strong.

For the fourth quarter of 2025, profit before tax amounted to SEK 87.9 million (9.7). Net financial income and expenses amounted to SEK -53.4 million (-57.1), of which interest expenses accounted for SEK -50.1 million (-42.1).

January–December

For the full year, total revenue increased by 89% to SEK 3,063.3 million (1,618.5). The increase is primarily attributable to acquisitions. On an LFL basis, revenue increased by 1% to SEK 3,518.8 million (3,482.2). Our initiatives to strengthen the commercial focus, primarily in Finland, more than offset subdued demand from a cautious market.

Reported adjusted EBITDA increased to SEK 270.4 million (147.8), mainly driven by acquisitions of businesses. LFL adjusted EBITDA amounted to SEK 460.3 million (442.2). Improved earnings in Sweden, particularly in the final quarter, as well as in Norway and Poland, offset weaker performance in Finland compared with the comparative period.

For the full year, profit before tax amounted to SEK -127.4 million (-19.9). Net financial income and expenses amounted to SEK -176.9 million (-94.2), of which interest expenses accounted for SEK -188.7 million (-82.3). The increase in interest expenses is attributable to loans raised to finance our acquisition strategy.

Cash flow and financial position

Cash flow for the fourth quarter amounted to SEK 65.6 million (340.8). The more than doubled operating profit, together with reduced working capital tied up, had a positive impact compared with the corresponding quarter. The quarter

included only minor movements from financing and investing activities compared with the comparative quarter, during which more acquisitions and a refinancing took place. Cash flow from investing activities amounted to SEK -65.0 million (-203.9) during the quarter and mainly relates to acquisitions. Cash flow from financing activities amounted to SEK -9.1 million (673.8).

For the full year, cash flow amounted to SEK -68.9 million (263.0). Cash flow from operating activities was higher than in the comparative period, primarily explained by reduced working capital tied up. Cash flow from investing activities for the full year amounted to SEK -465.2 million (-567.5) and mainly relates to acquisitions. Cash flow from financing activities amounted to SEK 360.6 million (861.4). The difference is primarily explained by the refinancing through the issuance of bonds totaling SEK 1,300 million that took place in the comparative period.

The Group's total assets amounted to SEK 3,999.4 million as of 31 December 2025 (2,877.4). The increase in total assets is attributable to acquisitions.

The Group's net debt amounted to SEK 2,252.5 million at the end of the period, corresponding to 4.89 times LFL adjusted EBITDA.

The Group's net debt according to K3 amounted to SEK 1,500.4 million at the end of the period, corresponding to 5.14 / 5.34 times LFL adjusted EBITDA including / excluding synergies. Under the bond terms, the incurrence test for the raising of additional debt is calculated in accordance with a K3 accounting framework.

Parent Company

Citira Holding AB (publ.) is the parent company of the Citira Group. The immediate parent company is Citira MidCo AB, with registration no 559434-0308 and registered office in Stockholm, which owns 100% of Citira Holding AB (publ.). The parent company does not conduct any operational activities of its own; its primary purpose is to own and manage shares in the Group's subsidiaries and to be responsible for the Group's financing. Its operations mainly consist of asset management, financing solutions and other intra-group financial services.

No significant events occurred in the company during the financial year. However, the parent company issued additional bonds of SEK 400 million in order to enable the Group's strategic growth. Apart from this, operations were conducted according to plan.

FINANCIAL OVERVIEW

Other

Seasonal variations

The Citira Group operates within the tire industry, where there is generally higher demand leading up to the summer and winter seasons. The first quarter is typically characterized by low business activity.

Organization

The quarter has been characterized by activities driven by – and directly resulting from – the structural transformation following the acquisition of Däckia AB. During the fourth quarter, we completed the first phase of the integration, realized synergies within central support functions, and closed unprofitable units.

Our Swedish operations have grown significantly - fivefold over the past two years - while we continue to expand internationally. This places new demands on efficiency, governance, and performance management. To address this, Monica Ljung will assume the role of CFO Sweden, focusing on strengthening our largest market, Sweden. At the same time, Jonas Söderkvist will take on the position of new Group CFO, bringing experience from growth and acquisition journeys at the European level.

At the end of the period, the number of employees amounted to 1,067, of whom 895 were full-time employees.

Events after the end of the reporting period

Citira Sweden AB has, after the reporting period, acquired all shares in Ringtjänst i Uddevalla AB, TH Pettersson AB, Västerås Däck AB, Arlandastad Däck AB and Solna Däckservice AB. Däckia AB has acquired the operations of Tagene Hjulinställning AB. Lapin Kumi Oy has, after the reporting period, acquired all shares in Päijät Kumi Oy and Daniek Oy. Citira AB has acquired all shares in Noah Topco Ltd (the parent company of Tyrefix). Colmec AS has acquired all shares in Dekkservice Kvinesdal AS.

After the reporting period, we announced that Däckteam, a Swedish tire service chain, and Citira have mutually decided to part ways. Going forward, the two businesses will operate under separate chain brands, and supplier agreements will be negotiated and entered into independently by each party.

The Company has, after the end of the reporting period, issued additional secured senior bonds in the amount of SEK 420 million. The proceeds have been used to fully repay the outstanding revolving credit facility, and the excess amount has been deposited into an escrow account, with release of funds subject to compliance with an incurrence test.

Risks and uncertainties

Information about the Group's risks can be found in the 2024 Annual Report, available at www.citira.com.

Sustainability

Information about the Group's sustainability work can be found in the 2024 Annual Report, available at www.citira.com.

FINANCIAL OVERVIEW

Segment information

The Group's operations are monitored through four operating segments: Sweden, Norway, Finland, and Poland. Sweden is our largest operating segment, offering tire and tire service solutions as well as retreading at two facilities. Poland provides tire and tire service solutions and retreading at one facility. Finland offers tire and tire service solutions and retreading at two facilities. Norway offers sales and distribution of tires.

Group eliminations refer to the elimination of intra-group transactions, and Other comprises the Group's two companies with shared group functions, whose costs are partially allocated to the operating segments via management fees.

Adjusted EBITDA is the performance measure reported to the chief operating decision maker as a basis for resource allocation and assessment of segment performance.

Sweden

During the fourth quarter, total revenues amounted to SEK 808.0 million (351.9). The increase is mainly attributable to acquisitions. LFL total revenues increased by 1% to SEK 809.3 million (799.5). Strengthened sales initiatives offset a cautious market. Reported adjusted EBITDA amounted to SEK 166.5 million (62.8), with the increase primarily driven by acquisitions. LFL adjusted EBITDA reached SEK 192.1 million (171.4), reflecting the results of implemented efficiency measures and realized synergies. For the full year, total revenues increased to SEK 1,762.5 million (819.7), and adjusted EBITDA amounted to SEK 209.4 million (75.7). LFL total revenues reached SEK 2,161.4 million (2,168.8). LFL adjusted EBITDA strengthened to SEK 296.1 million (271.7), with the improvement reflecting the strong fourth quarter.

Norway

During the fourth quarter, total revenues increased to SEK 20.6 million (15.5), and adjusted EBITDA improved to SEK 1.7 million (0.4). LFL adjusted EBITDA strengthened to SEK 2.4 million

(-0.6). For the full year, total revenues increased to SEK 66.5 million (62.1), and adjusted EBITDA strengthened to SEK 7.1 million (2.1). LFL adjusted EBITDA increased to SEK 7.8 million (2.1). The improvement in results is a direct outcome of stronger sales combined with an improved gross margin.

Finland

During the fourth quarter, total revenues increased to SEK 334.0 million (299.0). LFL total revenues rose 1% to SEK 340.3 million (337.2). Reported adjusted EBITDA decreased to SEK 23.2 million (33.6), and LFL adjusted EBITDA declined to SEK 20.7 million (43.2). A weaker market and an early season start had a negative impact, while the comparative quarter was strong, partly driven by positive one-off effects. For the full year, total revenues amounted to SEK 982.9 million (385.9), and adjusted EBITDA reached SEK 85.0 million (37.2). LFL total revenues increased 8% to SEK 1,048.8 million (967.6) for the full year, while LFL adjusted EBITDA decreased to SEK 90.6 million (98.0). Revenue growth was driven by high commercial activity and organic expansion, but a lower gross margin offset some of the improvement, partly due to a strong second half of 2024. A review is being conducted to ensure long-term profitability improvements.

Poland

Total revenues for the fourth quarter amounted to SEK 175.8 million (186.4). In a still competitive market, we have succeeded in defending our market position. Reported adjusted EBITDA strengthened to SEK 15.3 million (9.3), while LFL adjusted EBITDA increased to SEK 16.0 million (4.7).

For the full year, total revenues amounted to SEK 596.3 million (611.0). Reported adjusted EBITDA improved to SEK 44.0 million (38.4), and LFL adjusted EBITDA increased to SEK 45.4 million (38.4). The year has been characterized by pressure on gross profit due to market conditions, which was offset by an improved cost base.

The table below presents an analysis of the Group's revenue and earnings by reportable operating segment:

REPORTED IFRS

Amounts in SEK million	Oct-Dec 2025	Oct-Dec 2024	Δ,%	Jan-Dec 2025	Jan-Dec 2024	Δ,%
Sweden*						
External revenue	738.0	298.4	147	1,565.4	663.6	136
Internal revenue	70.0	53.5	31	197.1	156.1	26
Total revenue	808.0	351.9	130	1,762.5	819.7	115
Cost of goods sold	-415.7	-191.9	-117	-955.3	-465.6	105
Gross profit	392.3	160.0	145	807.2	354.1	128
Adjusted EBITDA	166.5	62.8	165	209.4	75.7	177
Norway*						
External revenue	20.6	15.5	33	66.1	61.5	8
Internal revenue	0.4	0.1	300	0.4	0.6	-33
Total revenue	21.0	15.6	35	66.5	62.1	7
Cost of goods sold	-14.9	-12.7	-17	-49.8	-49.9	-
Gross profit	6.1	2.9	110	16.6	12.3	35
Adjusted EBITDA	1.7	0.4	325	7.1	2.1	238
Finland*						
External revenue	308.7	290.3	6	896.1	366.2	145
Internal revenue	25.2	8.7	190	86.7	19.7	340
Total revenue	334.0	299.0	12	982.9	385.9	155
Cost of goods sold	-222.1	-185.3	-20	-642.0	-242.2	-165
Gross profit	111.8	113.7	-2	340.8	143.7	137
Adjusted EBITDA	23.2	33.6	-31	85.0	37.2	128
Poland*						
External revenue	162.8	166.3	-2	537.6	526.0	2
Internal revenue	13.0	20.1	-35	58.7	85.0	-31
Total revenue	175.8	186.4	-6	596.3	611.0	-2
Cost of goods sold	-119.9	-129.5	7	-418.3	-426.7	2
Gross profit	56.0	56.9	-2	178.0	184.3	-3
Adjusted EBITDA	15.3	9.3	65	44.0	38.4	15
Other						
External revenue	-	-	-	0.7	1.3	-
Internal revenue	35.6	10.3	-	51.9	42.7	-
Total revenue	35.6	10.3	-	52.6	44.0	-
Cost of goods sold	-0.2	1.1	-	-1.4	0.9	-
Gross profit	35.4	11.4	-	51.3	44.8	-
EBITDA	17.8	-4.8	-	-26.4	4.0	-
Items affecting comparability	1.4	0.1	-	4.3	0.1	-
Adjusted EBITDA	19.2	-4.7	-	-22.1	4.1	-

Group eliminations						
Internal revenue	-146.9	-91,5	-	-397,6	-304,2	-
Total revenue	-146.9	-91,5	-	-397,6	-304,2	-
Cost of goods sold	105.1	81,2	-	335,2	256,1	-
Gross profit	-41.8	-10,3	-	-62,3	-48,1	-
Adjusted EBITDA	-9.5	-2,7	-	-53,0	-9,8	-
Total						
External revenue	1,227.5	771.7	59	3,063.3	1,618.5	89
Total revenue	1,227.5	771.7	59	3,063.3	1,618.5	89
Cost of goods sold	-667.7	-437.0	-53	-1,731.6	-927.4	-87
Gross profit	559.8	334.7	67	1,331.7	691.1	93
EBITDA	215.0	98.6	118	266.1	147.7	80
Items affecting comparability	1.4	0.1	-	4.3	0.1	-
Adjusted EBITDA	216.4	98.7	119	270.4	147.8	83

**EBITDA and adjusted EBITDA are identical per operating segment, as no adjustments have been made; see definitions on page 33. Adjustment items are reported under "Other," which comprises the Group's two companies with group functions.*

LFL IFRS

Amounts in SEK million	Oct-Dec 2025	Oct-Dec 2024	Δ,%	Jan-Dec 2025	Jan-Dec 2024	Δ,%
Sweden						
External revenue	743.2	735.7	1	1,957.7	1,975.3	-1
Internal revenue	66.1	63.8	4	203.7	193.5	5
LFL total revenue	809.3	799.5	1	2,161.4	2,168.8	-
LFL gross margin, %	48.5%	48.8%	-	47.3%	46.0%	-
LFL adjusted EBITDA	192.1	171.4	12	296.1	271.7	9
LFL adjusted EBITDA margin, %	23.7%	21.4%	-	13.7%	12.5%	-
Norway						
External revenue	20.6	15.5	33	66.1	61.5	7
Internal revenue	0.4	0.1	-	0.4	0.6	-
LFL total revenue	21.0	15.6	35	66.5	62.1	7
LFL gross margin, %	29.2%	18.9%	-	25.0%	19.7%	-
LFL adjusted EBITDA	2.4	-0.6	-	7.8	2.1	271
LFL adjusted EBITDA margin, %	11.3%	-3.7%	-	11.7%	3.3%	-
Finland						
External revenue	309.8	322.1	-4	956.7	918.2	4
Internal revenue	30.5	15.1	102	92.1	49.4	86
LFL total revenue	340.3	337.2	1	1,048.8	967.6	8
LFL gross margin, %	32.9%	38.7%	-	34.9%	36.3%	-
LFL adjusted EBITDA	20.7	43.2	-52	90.6	98.0	-8
LFL adjusted EBITDA margin, %	6.1%	12.8%	-	8.6%	10.1%	-
Poland						
External revenue	162.9	166.3	-2	537.6	526.0	2
Internal revenue	12.9	20.1	-36	58.7	85.0	-31
LFL total revenue	175.8	186.4	-6	596.3	611.0	-2
LFL gross margin, %	31.8%	30.5%	-	29.9%	30.2%	-
LFL adjusted EBITDA	16.0	4.7	240	45.4	38.4	11
LFL adjusted EBITDA margin, %	9.1%	2.5%	-	7.6%	6.3%	-

FINANCIAL REPORTS

Condensed consolidated statement of comprehensive income

Amounts in SEK million	Note	2025 Oct-Dec	2024 Oct-Dec	2025 Jan-Dec	2024 Jan-Dec
Net sales	3	1,211.6	757.0	3,011.0	1,587.6
Other operating income	3	15.9	14.7	52.3	30.9
Total revenue		1,227.5	771.7	3,063.3	1,618.5
<i>Operating expenses</i>					
Materials and services		-667.6	-437.0	-1,731.6	-927.3
Other external expenses		-119.1	-94.1	-415.5	-218.8
Personnel expenses		-224.0	-137.0	-645.1	-315.8
Depreciation and amortization		-73.7	-31.8	-216.6	-73.3
Other operating expenses		-1.7	-5.0	-5.0	-8.8
Operating profit		141.3	66.8	49.5	74.5
Financial income and expenses		-53.4	-57.1	-176.9	-94.3
Result before tax		87.9	9.7	-127.4	-19.8
Tax expenses		-13.2	-11.4	-10.4	-12.7
Profit (loss) for the period		74.7	-1.7	-137.8	-32.5
Other comprehensive income					
Items that may be reclassified to profit or loss for the period					
Exchange rate differences on translation of foreign operations		-7.6	2.9	-24.1	11.0
Other comprehensive income		-7.6	2.9	-24.1	11.0
Total comprehensive income for the period		67.1	1.2	-161.9	-21.5

Condensed consolidated statement of financial position

Amounts in SEK million	Note	31 Dec 2025	31 Dec 2024	1 Jan 2024
ASSETS				
Non-current assets				
<i>Intangible assets</i>				
Goodwill		950.0	753.3	497,5
Customer relations		259.4	174.2	-
Trademarks		131.2	49.1	-
Other intangible assets		22.8	8.8	3.2
<i>Property, plant and equipment</i>				
Buildings and land		39.8	37.7	33.8
Machinery and other technical installations		54.6	30.0	29.4
Equipment, tools and installations		91.2	95.7	21.7
Leasehold improvements		-	1.9	3.2
Construction in progress and advance payments for property, plant and equipment		34.0	1.1	0.1
Right-of-use assets		727.0	368.5	149.9
Deferred tax		13.4	8.0	5.2
<i>Financial non-current assets</i>				
Other financial non-current assets	5	7.3	10.3	2.7
Total non-current assets		2,330.7	1,538.6	746.7
Current assets				
<i>Inventories</i>				
Raw materials and supplies		30.1	65.0	40.9
Work in progress		1.2	2.1	1.3
Finished goods and goods for resale		736.9	449.4	226.1
Accounts receivable		374.4	289.2	185.1
Current tax assets		26.2	6.8	3.9
Other receivables		32.0	36.6	4.3
Prepaid expenses and accrued income		132.8	84.1	11.7
Cash and cash equivalents		335.1	405.6	141.5
Total current assets		1,668.7	1,338.8	614.8
TOTAL ASSETS		3,999.4	2,877.4	1,361.5

EQUITY			
Share capital	0.5	0.5	0.0
Other contributed capital	769.8	769.8	605.8
Translation reserve	-13.1	11.0	-
Retained earnings including profit (loss) for the period	-226.7	-88.9	-55.9
Total equity	530.5	692.4	549.9
Non-current liabilities			
Bond loans	1,693.4	1,303.5	-
Other financial liabilities	155.4	52.0	384.7
Lease liabilities	594.8	286.0	126.0
Deferred tax liability	107.2	60.9	1.3
Current liabilities			
Liabilities to credit institutions	107.7	26.3	47.6
Accounts payable	366.9	238.0	138.2
Lease liabilities	181.5	77.9	22.5
Current tax liability	-	-	10.9
Other liabilities	57.6	73.9	27.6
Accrued expenses and deferred income	204.4	66.5	52.8
Total liabilities	3,468.9	2,185.0	811.6
TOTAL EQUITY AND LIABILITIES	3,999.4	2,877.4	1,361.5

Condensed consolidated statement of changes in equity

Amounts in SEK million	Share capital	Other contributed capital	Translation reserves	Retained earnings including profit for the period	Total equity
Opening balance January 1, 2024	0.0	605.8	-	-55.9	549.9
Profit (loss) for the period	-	-	-	-32.5	-32.5
Other comprehensive income	-	-	11.0	-	11.0
Total comprehensive income	-	-	11.0	-32.5	-21.5
Transactions with owners					
Shareholder contributions	-	164.0	-	-	164.0
Bonus issue	0.5	-	-	-0.5	-
Total transactions with owners	-	164.0	-	-	164.0
Closing balance December 31, 2024	0.5	769.8	11.0	-88.9	692.4

Amounts in SEK million	Share capital	Other contributed capital	Translation reserves	Retained earnings including profit for the year	Total equity
Opening balance January 1, 2025	0.5	769.8	11.0	-88.9	692.4
Profit (loss) for the period	-	-	-	-137.8	-137.8
Other comprehensive income	-	-	-24.1	-	-24.1
Total comprehensive income	-	-	-24.1	-137.8	-161.9
Transactions with owners					
Shareholder contributions	-	-	-	-	-
Dividends	-	-	-	-	-
Total transactions with owners	-	-	-	-	-
Closing balance December 31, 2025	0.5	769.8	-13.1	-226.7	530.5

Condensed consolidated statement of cash flows

Amounts in SEK million	2025 Oct-Dec	2024 Oct-Dec	2025 Jan-Dec	2024 Jan-Dec
Operating profit	141.3	66.8	49.5	74.3
<i>Adjustments for non-cash items:</i>				
Depreciation and amortization	73.7	31.8	216.6	73.4
Impairment losses	-	-	-	-
Other items	-12.1	6.3	-17.4	7.2
Interest received	2.8	3.2	11.7	9.2
Interest paid	-50.7	-32.9	-188.3	-95.4
Income tax paid	-9.9	-8.6	-24.0	-11.2
Cash flow from operating activities before changes in working capital	145.1	66.6	48.1	57.5
Increase (-) / Decrease (+) in inventories	191.0	104.7	-29.4	23.0
Increase (-) / Decrease (+) in accounts receivable	121.7	115.4	-34.4	77.0
Increase (-) / Decrease (+) in other receivables	-30.3	-65.1	-22.9	-94.8
Increase (+) / Decrease (-) in accounts payable	-299.4	-206.8	-44.5	-117.0
Increase (+) / Decrease (-) in other liabilities	11.6	-143.9	118.8	23.4
Cash flow from operating activities	139.7	-129.1	35.6	-30.9
Investing activities				
Investments in intangible assets	-12.3	-1.1	-17.3	-6.0
Investments in property, plant and equipment	-16.9	-4.7	-41.7	-35.5
Sale of property, plant and equipment	-	-	-	-
Acquisition of subsidiaries, net of cash acquired	-35.8	-198.1	-406.2	-526.0
Cash flow from investing activities	-65.0	-203.9	-465.2	-567.5
Financing activities				
Shareholder contributions received	-	164.0	-	164.0
Loans raised	25.0	518.5	543.5	1 306.9
Loan repayments	-	-	-82.8	-580.2
Amortization of lease liabilities	-34.1	-8.7	-100.1	-29.3
Cash flow from financing activities	-9.1	673.8	360.6	861.4
Cash flow for the period	65.6	340.8	-68.9	263.0
Cash and cash equivalents at the beginning of the period	271.1	64.6	405.6	141.5
Exchange rate differences in cash and cash equivalents	-1.6	0.2	-1.6	1.1
Cash and cash equivalents at the end of the period	335.1	405.6	335.1	405.6

Condensed parent company income statement

Amounts in SEK million	Note	2025 Oct-Dec	2024 Oct-Dec	2025 Jan-Dec	2024 Jan-Dec
Net sales		-	-	-	-
Other external expenses		-2.0	-0.4	-19.3	-1.6
Operating profit		-2.0	-0.4	-19.3	-1.6
Result from shares in Group companies		-	25.0	-	25.0
Interest income and similar income		5.2	5.4	16.9	15.4
Interest expenses and similar costs		-35.5	-49.2	-128.8	-79.0
Result after financial items		-32.4	-19.2	-131.2	-40.2
Appropriations		16.2	-	16.2	-
Result before tax for the period		16.2	-19.2	-115.0	-40.2
Tax on profit for the period		-	-	-	-
Profit for the period*		-16.2	-19.2	-115.0	-40.2

*Total comprehensive income for the period is equal to the profit for the period

Condensed parent company balance sheet

Amounts in SEK million	Not	31 Dec 2025	31 Dec 2024	1 Jan 2024
ASSETS				
Non-current assets				
Other intangible assets		0.9	-	-
Shares in subsidiaries		1,608.9	1,529.8	844.9
Receivables from Group companies		-	-	146.0
Deferred tax asset		4.0	4.0	4.0
Current assets				
Receivables from Group companies		345.1	158.9	-
Other receivables		7.0	3.4	3.8
Prepaid expenses and accrued income		-	4.8	-
Cash and cash equivalents		131.9	317.0	1.9
TOTAL ASSETS		2,097.8	2,017.9	1,000.6
TOTAL EQUITY AND LIABILITIES				
Equity				
<i>Restricted equity</i>				
Share capital		0.5	0.5	0.0
<i>Unrestricted equity</i>				
Retained earnings		433.9	739.0	575.5
Profit (loss) for the period		-115.0	-40.2	-
Total equity		319.4	699.3	575.5
Non-current liabilities				
Bond loans	7	1,693.4	1,303.5	-
Liabilities to credit institutions		81.6	-	361.0
Liabilities to Group companies		-	-	12.5
Current liabilities				
Liabilities to credit institutions		-	-	44.0
Accounts payable		0.3	0.2	-
Liabilities to Group companies		1.9	14.9	0.1
Accrued expenses and deferred income		1.2	-	7.5
TOTAL EQUITY AND LIABILITIES		2,097.8	2,017.9	1,000.6

Notes to the financial statements

Note 1 Accounting policies

This interim report has been prepared in accordance with IAS 34 Interim Financial Reporting.

This is Citira Holding AB's first consolidated financial statements prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the EU, and the interpretations issued by the IFRS Interpretations Committee (IFRIC). In addition, the Group applies the Swedish Annual Accounts Act and the Swedish Financial Reporting Board's recommendation RFR 1 Supplementary Accounting Rules for Groups.

Previously, the consolidated financial statements were prepared in accordance with the Swedish Annual Accounts Act and the Swedish Accounting Standards Board's general recommendation BFNA 2012:1 Annual Accounts and Consolidated Financial Statements ("K3"). The Group applies IFRS 1 First-time Adoption of International Financial Reporting Standards. The main principle under IFRS 1 is that an entity applies all standards retrospectively in determining its opening balance sheet under IFRS. The Group has set January 1, 2024, as the date of first-time adoption. This means that the comparative figures for 2024 have been prepared in accordance with IFRS. However, certain exemptions from retrospective application are permitted. For a description of the exemptions applied and the effects on the Group's profit, financial position and cash flow resulting from the transition to IFRS, see Note 9.

The parent company's financial statements have been prepared in accordance with the Swedish Annual Accounts Act and RFR 2 Accounting for Legal Entities. This is the parent company's first report prepared in accordance with RFR 2 Accounting for Legal Entities and the Swedish Annual Accounts Act. Previously, the parent company applied the Swedish Accounting Standards Board's general recommendation BFNA 2012:1 Annual Accounts and Consolidated Financial Statements ("K3") and the Swedish Annual Accounts Act. The transition date has been set to January 1, 2024, which means that the comparative figures for the financial year 2024 have been restated in accordance with RFR 2. The transition to RFR 2 has not had any material effects on the Parent Company's financial position, profit or cash flow, and therefore no additional transition disclosures are presented.

Disclosures in accordance with IAS 34 Interim Financial Reporting are provided both in the notes and elsewhere in this interim report.

The financial statements are presented in millions of Swedish kronor (MSEK), unless otherwise stated in the report. Totals

presented in tables and statements may differ from the sum of the individual amounts due to rounding differences.

New and amended standards not yet effective

No new or amended standards not yet effective are expected to have a material impact on the Group's financial statements, except as stated below.

IFRS 18 replaces IAS 1 and retains many of the existing requirements of IAS 1 while adding new ones. In addition, certain paragraphs from IAS 1 have been moved to IAS 8 and IFRS 7. Furthermore, the IASB has made minor amendments to IAS 7 and IAS 33 Earnings per Share.

IFRS 18 introduces new requirements to:

- present specified categories and defined subtotals in the income statement
- provide disclosures of management-defined performance measures (MPMs) in the notes to the financial statements
- enhance aggregation and disaggregation.

An entity must apply IFRS 18 for annual reporting periods beginning on or after January 1, 2027, with earlier application permitted. The amendments to IAS 7 and IAS 33, as well as the revised IAS 8 and IFRS 7, become effective when an entity applies IFRS 18. IFRS 18 requires retrospective application with specific transitional provisions.

The company continues to analyze the potential effects of IFRS 18. The company's Board of Directors expects that the implementation of these amendments may have an impact on the Group's consolidated financial statements in future periods.

Functional currency and presentation currency

Items included in the financial statements of the various entities within the Group are measured in the currency of the primary economic environment in which each entity operates (functional currency). The consolidated financial statements are presented in Swedish kronor (SEK), which is the Group's presentation currency.

Foreign currencies

In preparing the financial statements of each individual company, transactions in currencies other than the company's functional currency (foreign currencies) are translated at the exchange rate on the transaction date. At the end of each reporting period, monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate at the reporting date. Non-monetary items measured at historical cost in a foreign currency are not retranslated.

Exchange rate differences are recognized in profit or loss in the period in which they arise.

Goodwill and fair value adjustments arising on the acquisition of a foreign operation are treated as assets and liabilities of the foreign operation and are translated at the closing rate.

In the consolidated financial statements, balance sheets of foreign subsidiaries have been translated into SEK at the closing rate. Income statements of foreign subsidiaries have been translated into SEK at the average exchange rate for the year.

Translation differences arising in connection with currency translation are recognized in other comprehensive income.

Basis of preparation

The financial statements have been prepared on a historical cost basis, except for certain financial instruments that are measured at fair value at the end of each reporting period, as described in the accounting policies below.

Below are the main accounting policies.

Consolidated financial statements

The consolidated financial statements comprise the financial statements of the parent company and the entities (subsidiaries) over which the Group has control at the reporting date. Control is achieved when the Group:

- has power over the investee;
- is exposed, or has rights, to variable returns from its involvement with the investee; and
- has the ability to use its power to affect its returns.

A subsidiary is consolidated from the date the Group obtains control over it and is deconsolidated when control ceases. Results of acquired or divested subsidiaries during the year are included in the consolidated profit or loss from the date control is obtained until the date it ceases.

Where necessary, the subsidiaries' financial statements are adjusted to align the accounting policies applied with those of the Group.

All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between Group entities are eliminated in the consolidation.

Business combinations

Business combinations are accounted for using the acquisition method. The consideration transferred in a business combination is measured at fair value, calculated as the sum of the fair values of the assets transferred by the acquirer at the acquisition date, the liabilities incurred to the former owners of the acquiree, and the equity instruments issued by the acquirer. Acquisition-related costs are recognized in the income statement as incurred.

At the acquisition date, the identifiable acquired assets and assumed liabilities are measured at fair value, except for:

- deferred tax assets or liabilities and assets and liabilities related to employee benefit arrangements, which are

recognized and measured in accordance with IAS 12 and IAS 19, respectively.

Goodwill is calculated as the difference between the consideration transferred, the amount of any non-controlling interests in the acquiree, the fair value of the acquirer's previously held equity interests in the acquiree (if applicable), and the net fair value at the acquisition date of the identifiable acquired assets and assumed liabilities.

If the initial accounting for a business combination is incomplete at the end of the reporting period in which the acquisition occurs, the acquirer recognizes provisional amounts in its financial statements for the items for which the accounting is incomplete. During the measurement period (see above), the acquirer retrospectively adjusts the provisional amounts or recognizes additional assets and liabilities to reflect new information about facts and circumstances that existed at the acquisition date and that, had they been known, would have affected the measurement of the amounts recognized at that time.

Goodwill

Goodwill is initially measured and recognized as described above. Goodwill is not amortized but is tested for impairment at least annually. When testing for impairment, goodwill is allocated to each of the Group's cash-generating units (or groups of cash-generating units) expected to benefit from the synergies of the acquisition. A cash-generating unit to which goodwill has been allocated is tested for impairment annually and whenever there is an indication that the unit may be impaired. If the unit's recoverable amount is lower than its carrying amount, the impairment loss is first allocated to reduce the carrying amount of the goodwill allocated to the unit, and then to the other assets of the unit on a pro rata basis according to the carrying amount of each asset in the unit. An impairment loss recognized for goodwill is not reversed in subsequent periods.

Revenue recognition

The Group primarily recognizes revenue from the following streams:

- sales of goods, such as tires, rims and retreaded tires;
- sales of tire services linked to each stage of the tire life cycle; and
- sales of tire subscriptions.

Revenue is measured based on the contract with the customer and corresponds to the consideration to which the Group expects to be entitled in exchange for transferring promised goods or services, excluding value-added tax. The Group recognizes revenue when control of a good or service is transferred to a customer.

The Group's payment terms are typically 30–60 days, except in cases where customers pay upon delivery of the goods or services.

Sale of goods

The Group sells new tires, rims and retreaded tires, primarily for commercial vehicles such as trucks, buses and heavy equipment. Sales-related warranties cannot be purchased

separately and function as assurance that the goods sold conform to agreed specifications. Accordingly, the Group recognizes warranties in accordance with IAS 37.

Revenue from the sale of goods is recognized when control of the goods has been transferred, which normally occurs upon delivery of the goods to the customer. A receivable is recognized by the Group when the goods are delivered to the customer, as this represents the point at which the right to consideration becomes unconditional, since only the passage of time is required before payment is due.

Sale of services

Tire changes, repairs etc

The Group provides services covering every stage of the tire life cycle, from tire changes and repairs to recycling. Different types of services are provided depending on customer needs. Such services are recognized as separate performance obligations that are satisfied over time. Revenue from these services is recognized based on the stage of completion under the contract. Management has assessed that the stage of completion, determined as the proportion of time incurred to date at the end of the reporting period in relation to the total time expected to perform the services, is an appropriate measure of progress toward fulfilling these performance obligations under IFRS 15. Payment for the services does not become due from the customer until they are completed, and therefore a contract asset is recognized during the period in which the services are performed, representing the Group's right to payment for services rendered to date.

Fleet

The Group provides tire subscription services for customers' vehicle fleets. The tire subscriptions include a commitment by the Group, during the contract period, to ensure a specified tread depth and other quality parameters, and to continuously replace tires as they are consumed by the customer. The subscription service comprises several goods and services whose timing and scope are uncertain during the contract term. This constitutes an obligation to stand ready to perform services as required, which is recognized as a single performance obligation since these goods and services serve as inputs to the combined output that the Group provides as a service. The performance obligation is satisfied over time, and revenue is recognized based on the number of kilometers driven by the customer multiplied by the per-kilometer price specified in the contract. Payment for the services is made monthly with annual reconciliation, and therefore a contract asset or contract liability is recognized during the period in which the services are performed, representing the Group's right to payment for services rendered to date or the company's obligation to deliver services for consideration received in advance.

Leases

The Group as lessee

The Group assesses whether a contract is, or contains, a lease at the inception of the contract. The Group recognizes a right-of-use asset and a corresponding lease liability for all leases in which the Group is the lessee, except for short-term

leases (contracts classified as leases with a lease term of less than 12 months) and leases of low-value assets (such as computers and office furniture). For these leases, the Group recognizes lease payments as an expense on a straight-line basis over the lease term unless another systematic method is more representative of the pattern in which the Group consumes the economic benefits of the leased assets.

The lease liability is initially measured at the present value of lease payments not paid at the commencement date, discounted using the interest rate implicit in the lease if that rate can be readily determined. If that rate cannot be readily determined, the Group uses the lessee's incremental borrowing rate. The incremental borrowing rate represents the interest rate the Group would have to pay to borrow funds over a similar term and with similar security to obtain an asset of similar value in a comparable economic environment.

Lease payments included in the measurement of the lease liability comprise:

- fixed lease payments (including in-substance fixed payments), less any lease incentives received in connection with the signing of a lease contract,
- variable lease payments that depend on an index or price, initially measured using the index or rate at the commencement date.

The lease liability is presented as a separate line item in the Group's statement of financial position. After the commencement date, the lease liability is measured using the effective interest method, meaning that the carrying amount is increased by the interest on the lease liability and decreased by the lease payments made.

Right-of-use assets comprise the amount of the initial measurement of the corresponding lease liability, any lease payments made at or before the commencement date, and any initial direct costs. Subsequently, they are measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the shorter of the lease term and the useful life of the underlying asset. Depreciation begins on the commencement date of the lease.

The right-of-use assets are presented as a separate line item in the Group's statement of financial position.

The Group applies IAS 36 to determine whether right-of-use assets are impaired and recognizes any impairment losses identified as described under the accounting policy for "Property, plant and equipment."

Variable lease payments that are not dependent on an index or price are recognized as an expense in the period in which they arise and are included in "Other external expenses."

As a practical expedient, IFRS 16 allows entities not to separate non-lease components from lease components and instead account for each lease component and any associated non-lease components as a single lease component. The Group has elected not to apply this practical expedient.

Pension costs

The Group has both defined contribution and defined benefit pension plans. The ITP 2 pension plan, which is funded through insurance with Alecta, is a defined benefit plan. However, it is not possible to account for the plan as a defined benefit plan. Accordingly, all of the Group's pension plans are classified as defined contribution plans. Payments to a defined contribution plan are recognized as an expense when the employees have rendered services entitling them to the contributions.

Short-term and long-term employee benefits

A liability is recognized for employee benefits relating to salaries, paid vacation, and paid sick leave for the employees' services rendered during the current period, measured at the undiscounted amount of the benefits expected to be paid in exchange for those services.

Liabilities recognized for short-term employee benefits are measured at the undiscounted amount of short-term employee benefits that the Group expects to pay in exchange for those services.

Income tax

Income tax comprises current tax and deferred tax.

Current tax

Current tax is calculated on taxable profit for the period. Taxable profit differs from profit before tax as reported in profit or loss because it excludes items that are taxable or deductible in other periods and items that are never taxable or deductible. The Group's current tax liability is calculated using the tax rates enacted or substantively enacted at the end of the reporting period.

Deferred tax

Deferred tax is the tax expected to be payable or recoverable on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and is recognized using the balance sheet method. Deferred tax liabilities are recognized for all taxable temporary differences, and deferred tax assets are recognized for all deductible temporary differences to the extent that it is probable that amounts can be utilized against future taxable profits. Deferred tax liabilities and deferred tax assets are not recognized for temporary differences arising on the initial recognition of goodwill.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the asset, or part of the asset, to be utilized.

Deferred tax is measured using the tax rates expected to apply to the period when the asset is realized or the liability is settled, based on tax rates and tax laws enacted or substantively enacted at the end of the reporting period.

The measurement of deferred tax liabilities and deferred tax assets reflects how the Group expects, at the end of the

reporting period, to recover or settle the carrying amount of the corresponding asset or liability.

Deferred tax assets and liabilities are offset in the statement of financial position when there is a legally enforceable right to offset current tax assets against current tax liabilities and they relate to income taxes levied by the same taxation authority, and the Group intends to settle current tax assets and liabilities on a net basis.

Tangible assets

Property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is recognized to allocate the cost of an asset, less its estimated residual value, using the straight-line method.

The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period. Changes in estimates are recognized prospectively.

Right-of-use assets are depreciated over the shorter of the lease term and the useful life of the underlying asset.

Estimated useful lives are set out below, by asset type:

Buildings	10–50 years
Leasehold improvements	20 years
Machinery and other technical installations	3–10 years
Equipment, tools and installations	3–10 years
Computers and IT equipment	3–5 years
Vehicles	3–7 years

An item of property, plant and equipment is derecognized from the statement of financial position upon disposal or retirement, or when no future economic benefits are expected from its use. Any gain or loss arising from the disposal or retirement of an asset is determined as the difference between the proceeds from sale and the asset's carrying amount and is recognized in profit or loss.

Intangible assets

Separately acquired intangible assets

Intangible assets with finite useful lives are measured at cost less accumulated amortization and accumulated impairment losses. Amortization is recognized on a straight-line basis over the estimated useful life. The estimated useful life and amortization method are reviewed at least at the end of each financial year. The effects of any changes in estimates and judgments are recognized prospectively. Separately acquired intangible assets with indefinite useful lives are recognized at cost less accumulated impairment losses.

Intangible assets acquired in a business combination

Intangible assets acquired in a business combination recognized separately from goodwill are initially measured at fair value at the acquisition date, which is regarded as their cost.

Following initial recognition, intangible assets acquired in a business combination are measured at cost less accumulated amortization and accumulated impairment losses, consistent with the accounting treatment for separately acquired intangible assets.

Estimated useful lives are set out below, by asset:

Customer relations 10 years

Trademarks 10 years

Others 5 years

Derecognition of an intangible asset

An intangible asset is derecognized from the statement of financial position upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of an intangible asset is determined as the difference between the net proceeds and the carrying amount of the asset and is recognized in profit or loss when the asset is derecognized.

Impairment of tangible and intangible assets excluding goodwill

At the end of each reporting period, the Group assesses whether there is any indication that its property, plant and equipment and intangible assets may be impaired. If any such indication exists, the asset's recoverable amount is estimated to determine the extent of any impairment loss. Where the asset does not generate cash flows that are largely independent of those from other assets or groups of assets, the recoverable amount is determined for the cash-generating unit to which the asset belongs. Where a reasonable and consistent basis of allocation can be identified, corporate assets are allocated to each cash-generating unit, or to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Intangible assets with indefinite useful lives are tested for impairment at least annually, or whenever there is an indication of impairment.

The recoverable amount is the higher of fair value less costs of disposal and value in use. In calculating value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in profit or loss.

Inventories

Inventories are measured at the lower of cost and net realizable value. Cost of inventories includes all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. Cost is determined using the weighted average cost method. Net realizable value represents the estimated selling price less

the estimated costs of completion and the estimated costs necessary to make the sale.

Financial instruments

Financial assets and financial liabilities are recognized in the Group's statement of financial position when the Group becomes a party to the contractual provisions of the instrument.

Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issuance of financial assets or financial liabilities (other than financial assets and liabilities measured at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities at initial recognition. Transaction costs that are directly attributable to the acquisition or issuance of financial assets or financial liabilities measured at fair value through profit or loss are recognized immediately in profit or loss.

Financial assets

All recognized financial assets are subsequently measured at either amortized cost or fair value depending on the classification of the assets.

Classification of financial assets

Debt instruments that meet the following conditions are measured at amortized cost after initial recognition:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows, and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Amortized cost and the effective interest method

The effective interest method is a method for calculating the amortized cost of debt instruments and for allocating interest income or interest expenses over the relevant period.

The effective interest rate is the rate that exactly discounts estimated future cash flows, including all fees and premiums or discounts directly attributable to the financial asset or financial liability, but excluding expected credit losses, through the expected life of the debt instrument or, when appropriate, a shorter period, to the gross carrying amount of the debt instrument on initial recognition.

Interest expenses are recognized using the effective interest method for financial liabilities that are subsequently measured at amortized cost after initial recognition. The interest expense is calculated by applying the effective interest rate to the gross carrying amount of the financial liability.

Impairment of financial assets

The Group recognizes a loss allowance for expected credit losses on accounts receivable and contract assets. The amount of expected credit losses is updated at the end of each reporting period to reflect changes in the credit risk of the respective financial asset since initial recognition.

The Group always recognizes lifetime expected credit losses for accounts receivable and ~~contract assets~~ in accordance with the simplified approach. Expected credit losses on these financial assets are measured using a provision matrix based on the Group's historical credit loss experience, adjusted for factors specific to the counterparties and for general economic conditions, as well as an assessment of both current and forward-looking factors at the end of the reporting period, including the time value of money when appropriate.

Lifetime expected credit losses represent the expected credit losses resulting from all possible default events over the expected life of a financial instrument.

Significant increase in credit risk

The Group assesses whether the credit risk has increased significantly since initial recognition by comparing the risk of default at the reporting date with the risk at initial recognition. The assessment is based on reasonable and supportable quantitative and qualitative information, including forward-looking information.

For cash and balances due from Group companies, a deterioration in external or internal credit ratings by two or more notches is considered to indicate a significant increase in credit risk.

An asset is considered to have experienced a significant increase in credit risk if payments are more than 30 days past due. However, financial assets with low credit risk (investment grade) are not regarded as having experienced a significant increase in credit risk.

Definition of default

Default is considered to have occurred when it is unlikely that the counterparty will be able to fulfill its payment obligations. Default is presumed to occur no later than when payments are more than 90 days past due.

Credit-impaired financial assets

A financial asset is credit-impaired when one or more events have occurred that have a negative effect on the estimated future cash flows, such as significant financial difficulty, breach of contract, concessions granted due to payment difficulties, or probable bankruptcy.

Derecognition

The Group writes off a financial asset when there is evidence indicating that the counterparty is in severe financial difficulty and there is no realistic prospect of recovery (for example, when the counterparty has been placed in liquidation or has entered bankruptcy proceedings) or, in the case of accounts receivable, when the amounts are more than two years past due, whichever occurs earlier. Written-off financial assets may still be subject to enforcement activities, taking into account legal advice where appropriate. Any recoveries are recognized in profit or loss.

On derecognition of a financial asset measured at amortized cost, the difference between the asset's carrying amount and the consideration received and receivable is recognized in profit or loss.

Measurement and recognition of expected credit losses

The measurement of expected credit losses is a function of the probability of default, loss given default and exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted for forward-looking information as described above. For exposure at default for financial assets, exposure is represented by the gross carrying amount of the assets at the reporting date.

For financial assets, the expected credit loss is measured as the difference between all contractual cash flows that the Group is entitled to receive in accordance with the contract and all cash flows that the Group expects to receive, discounted using the effective interest rate.

The Group recognizes an impairment gain or loss in profit or loss.

Derecognition of financial assets

The Group derecognizes a financial asset from the statement of financial position only when the contractual rights to the cash flow expire or all risks and rewards of ownership of the financial asset are transferred to another party.

On derecognition of a financial asset measured at amortized cost, the difference between the asset's carrying amount and the consideration received and receivable is recognized in profit or loss.

Financial liabilities and equity instruments

Classification of debt and equity instruments

Debt and equity instruments are classified as either financial liabilities or equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all its liabilities. Equity instruments issued by the Group are recognized at the proceeds received, net of direct issue costs. Repurchases of the Group's own equity instruments are recognized directly in equity. No gain or loss is recognized in profit or loss on the purchase, sale, issue or cancellation of the company's own equity instruments.

Financial liabilities

All financial liabilities are subsequently measured at amortized cost using the effective interest method. The Group does not have any financial liabilities measured at fair value.

Financial liabilities measured at amortized cost

Financial liabilities are subsequently measured at amortized cost using the effective interest method.

Derecognition of financial liabilities

The Group derecognizes financial liabilities when, and only when, the Group's obligations are discharged, canceled or expire. The difference between the carrying amount of the financial liability derecognized and the consideration paid is recognized in profit or loss.

Provisions

Provisions are recognized when the Group has a present obligation as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate of the amount can be made.

A provision is measured at the amount that represents the best estimate of the expenditure required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties associated with the obligation. When a provision is measured using the estimated cash flows to settle the present obligation, its carrying amount is the present value of those cash flows, if the effect of the time value of money is material.

When part or all of the expenditure required to settle a provision is expected to be reimbursed by a third party, the reimbursement is recognized as an asset when it is virtually certain that the reimbursement will be received and the amount can be reliably measured.

Onerous contracts

Existing obligations for an onerous contract are calculated and recognized as a provision. An onerous contract exists if the Group has a contract where the unavoidable costs of meeting its obligations exceed the expected economic benefits from it.

Provision for restoration

A provision for costs to restore a leased asset to the condition stipulated in the terms of the lease is recognized at the commencement date of the lease, based on management's best estimate of the expenses required to restore the asset. Estimates are evaluated and adjusted if new circumstances arise.

Note 2 Key estimates and judgments

In preparing the financial statements in accordance with the Group's accounting principles, as described in Note 1, management is required to make judgments (other than those involving estimates) that have a significant effect on the reported amounts, as well as to make estimates and assumptions regarding the carrying amounts of assets and liabilities that are not readily apparent from other sources. Estimates and assumptions are based on historical experience and other factors considered to be relevant. Actual outcomes may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Changes in these estimates are recognized in

the period in which the estimate is revised if the change affects that period only, or in the period of revision and future periods if the change affects both the current and future periods.

Critical judgments in applying the Group's accounting policies

The following are the critical judgments, apart from those involving estimates (presented below), that management has made in applying the Group's accounting policies and that involve a significant risk of a material adjustment to the carrying amounts recognized in the financial statements.

Assessment of the lease term in leases with extension options

The Group determines the lease term as the non-cancelable period of the lease, together with any periods subject to an option to extend the lease if it is reasonably certain to exercise that option. After the commencement date, the Group reassesses the lease term if a significant event or change in circumstances occurs that is within the control of the Group and affects the ability to exercise, or not to exercise, the option to renew or terminate the lease. However, the lease is renewed no later than at the time of automatic renewal (if neither party has terminated the agreement). Overall, the Group's lease terms for premises vary between 2.2 – 5.3 years, with an average lease term of 3.6 years. No extension option has been included for vehicles.

Key sources of estimation uncertainty

The assumptions concerning the future and other key sources of estimation uncertainty at the end of the reporting period that involve a significant risk of material adjustment to the carrying amounts of assets and liabilities during the next financial year are presented below.

Valuation of inventories

Inventories are measured at the lower of cost and net realizable value. Assessments are made regarding obsolescence, demand, selling price and inventory turnover. Uncertainty concerning future sales and price developments may affect the valuation.

Goodwill

Goodwill arises in business combinations and is tested for impairment annually or more frequently if indicators of impairment exist. The assessment of the recoverable amount is based on future cash flows, growth assumptions and discount rates. Changes in assumptions may affect the value of goodwill.

Note 3 Disaggregation of revenue from contracts with customers

October – December 2025	Sweden	Poland	Finland	Norway	Other	Group eliminations	Total
Type of good or service							
Tire shops	593.1	24.2	295.2	-	-	-39.2	873.3
Distribution	90.0	151.6	38.7	20.2	-	-70.1	230.6
Fleet	119.6	-	-	-	-	-	119.6
Other	5.3	-	-	0.7	35.6	-37.6	4.0
Total	808.0	175.8	334.0	21.0	35.6	-146.9	1,227.5
Timing of revenue recognition							
Performance obligations satisfied at a point in time	629.1	173.4	304.5	21.0	35.6	-146.9	1,016.7
Performance obligations satisfied over time	178.9	2.4	29.5	-	-	-	210.8
Total	808.0	175.8	334.0	21.0	35.6	-146.9	1,227.5

October – December 2024	Sweden	Poland	Finland	Norway	Other countries	Group eliminations	Total
Type of good or service							
Tire shops	219.7	25.8	256.2	-	-	-11.8	489.9
Distribution	99.6	160.6	42.8	15.6	-	-70.7	247.9
Fleet	32.6	-	-	-	-	-	32.6
Other	-	-	-	-	10.3	-9.0	1.3
Total	351.9	186.4	299.0	15.6	10.3	-91.5	771.7
Timing of revenue recognition							
Performance obligations satisfied at a point in time	297.4	183.8	273.4	15.6	10.3	-91.5	689.0
Performance obligations satisfied over time	54.5	2.6	25.6	-	-	-	82.7
Total	351.9	186.4	299.0	15.6	10.3	-91.5	771.7

January – December 2025	Sweden	Poland	Finland	Norway	Other countries	Group eliminations	Total
Type of good or service							
Tire shops	1,227.5	80.8	848.0	-	-	-100.8	2,055.6
Distribution	285.8	515.5	134.9	65.7	-	-241.1	760.8
Fleet	234.0	-	-	-	-	-	234.0
Other	15.2	-	-	0.7	52.6	-55.7	12.9
Total	1,762.5	596.3	982.9	66.5	52.6	-397.6	3,063.3
Timing of revenue recognition							

Performance obligations satisfied at a point in time	1,405.8	588.2	898.1	66.5	52.6	-397.6	2,613.7
Performance obligations satisfied over time	356.7	8.1	84.8	-	-	-	449.6
Total	1,762.5	596.3	982.9	66.5	52.6	-397.6	3,063.3

January – December 2024	Sweden	Poland	Finland	Norway	Other countries	Group eliminations	Total
Type of good or service							
Tire shops	409.3	80.8	274.3	-	-	-25.2	739.2
Distribution	303.6	530.2	111.6	62.1	-	-236.1	771.4
Fleet	106.8	-	-	-	-	-0.2	106.6
Other	-	-	-	-	44.0	-42.7	1.3
Total	819.7	611.0	385.9	62.1	44.0	-304.2	1,618.5
Timing of revenue recognition							
Performance obligations satisfied at a point in time	672.0	602.9	358.5	62.4	44.0	-304.2	1,435.3
Performance obligations satisfied over time	147.7	8.1	27.4	-	-	-	183.2
Total	819.7	611.0	385.9	62.1	44.0	-304.2	1,618.5

Note 4 Acquisitions and divestments of subsidiaries

Däckia AB

On 18 June 2025, the Group acquired 100% of the share capital and obtained control of Däckia AB. Däckia AB is a well-established tire service chain with more than 60 workshops and 39 independent partner workshops. In connection with the acquisition, a long-term commercial partnership with Pirelli was also entered into. For Däckia AB, the purchase price allocation is preliminary.

Lapin Kumi Oy

On 23 September 2024, the Group acquired 100% of the share capital and obtained control of Lapin Kumi Oy. Lapin Kumi Oy

is a leading independent tire service company in Finland. Through the acquisition, the Group strengthened its position in the Nordic region while also creating strong opportunities to expand the service offering to our customers

Centrala Gummi AB

On 18 June 2024, the Group acquired 100% of the share capital and obtained control of Centrala Gummi AB. Centrala Gummi AB is a brand independent player in tires and tire service solutions. Through the acquisition, the Group gained a stronger position and greater geographic coverage for our national and local customers.

The amounts recognized for the identifiable assets acquired and liabilities assumed are set out in the tables below.

2025

Amounts in SEK million	Däckia AB	Other acquisitions not individually material	Total
Customer relations	42.9	77.0	119.9
Trademarks	83.2	10.3	93.5
Other identifiable intangible assets	0.1	-	0.1
Property, plant and equipment	32.0	8.6	40.6
Financial non-current assets	0.2	5.3	5.5
Inventories	179.8	52.7	232.5

Other operating receivables	108.1	23.5	131.6
Cash and cash equivalents	46.9	55.1	102.0
Financial liabilities	-236.4	-41.8	-278.2
Deferred tax	-43.9	-20.4	-64.3
Total identifiable assets	212.9	170.1	383.1
Goodwill	46.2	131.8	178.0
Total purchase consideration	259.1	301.9	561.0
<i>Settled through</i>			
Cash and cash equivalents	259.1	249.0	508.2
Promissory note issued to seller for reinvestment in parent company	-	52.9	52.9
Total consideration transferred	259.1	301.9	561.0
<i>Net cash outflow on acquisition</i>			
Cash and cash equivalents	-259.1	-249.0	-508.2
Less: cash and cash equivalents acquired	46.9	5.1	102.0
Net cash outflow	-212.3	-193.9	-406.2

The purchase price allocations for companies acquired in the past 12 months are preliminary and may be adjusted if additional information on fair value becomes available or if there are deviations in the final purchase consideration.

Preliminary transaction costs for 2025 amount to SEK 53.0 million (of which Däckia AB SEK 15.1 million), which have

affected the operating profit in 2025. In the Group's statement of comprehensive income, the cost is included under other operating expenses.

Däckia AB contributed with 467.8 MSEK and Other individually immaterial acquisitions contributed with 189.2 MSEK in net sales 2025.

2024

Amounts in SEK million	Centrala Gummi		Other acquisitions	Total
	AB	Lapin Kumi Oy	not individually material	
Customer relations	45.6	37.0	96.3	178.9
Trademarks	5.7	25.5	12.8	44.0
Other identifiable intangible assets	-	3.2	-	3.2
Property, plant and equipment	2.7	37.9	35.5	76.0
Financial non-current assets	-	67.6	1.5	69.2
Inventories	37.4	178.0	54.9	270.4
Other operating receivables	66.0	93.1	43.1	202.1
Cash and cash equivalents	15.5	7.1	56.3	79.0
Financial liabilities	-40.1	-209.8	-88.9	-338.7
Deferred tax	-10.7	-15.3	-26.5	-52.5
Total identifiable assets	122.2	224.3	185.0	531.6
Goodwill	30.0	64.0	162.8	256.8
Total purchase consideration	152.2	288.4	347.8	788.4

Settled through

Cash and cash equivalents	114.4	231.6	258.9	604.9
Promissory note issued to seller for reinvestment in parent company	37.8	56.8	92.7	187.2
Total consideration transferred	152.2	288.4	351.6	792.2

Net cash outflow on acquisition:

Cash and cash equivalents	-114.4	-231.6	-258.9	-604.9
Less: cash and cash equivalents acquired	15.5	7.1	56.3	79.0
Net cash outflow	-98.9	-224.5	-202.6	-526.0

Transaction costs for 2024 amount to SEK 9.8 million (of which Centrala Gummi AB SEK 1.3 million and Lapin Kumi Oy SEK 4.5 million), which have affected the operating profit for 2024. In the Group's statement of comprehensive income, the cost is included under other operating expenses.

Centrala Gummi AB contributed with 84.4 MSEK, Lapin Kumi Oy contributed with 214.7 MSEK, and other individually immaterial acquisitions contributed with 155.9 MSEK in net sales 2024.

Level 1: based on prices quoted in an active market for identical instruments

Level 2: based on directly or indirectly observable market data not included in Level 1

Level 3: based on inputs that are not observable in the market

The Group holds shares in a purchasing organization that are measured at fair value on a recurring basis. Other financial assets and financial liabilities are measured at amortized cost. For financial instruments not measured at fair value, the carrying amount is considered a reasonable approximation of fair value. For the Group's liabilities to credit institutions and other financial liabilities, the carrying amount corresponds to fair value since the interest on such borrowings is in line with current market rates or because the liabilities are short-term. No transfers between Levels 1, 2 and 3 have been made during the interim period.

The table below presents financial instruments that are measured at fair value on a recurring basis. Other equity instruments consist of holdings in a purchasing organization.

Note 5 Fair value of financial instruments

The Group has classified financial assets and liabilities into the following categories: amortized cost, fair value through profit or loss, or [fair value through other comprehensive income].

The classification has been performed taking into account the Group's business model for managing financial assets as well as the characteristics of the contractual cash flows of the financial assets.

Disclosures are provided below on how fair value is determined for financial instruments measured at fair value in the statement of financial position. The fair value measurement is categorized into the following three levels.

	31 Dec 2025			31 Dec 2024		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial assets						
Other equity instruments	-	-	-	-	-	2,9

Note 6 Related party transactions

Intra-group balances and transactions between the parent company and its subsidiaries that are related parties have been eliminated in the preparation of the consolidated financial statements and are therefore not disclosed in this

note. Citira Holding AB is a wholly owned subsidiary of Citira Midco AB, 559434-0308, with its registered office in Stockholm. There are additional Group companies above Citira Midco AB. The majority owner of the Group is Norvestor IX SCSp. During the period, there were no material transactions with related parties.

Note 7 Pledged assets

Under the terms of the new financing, guarantees and collateral have been provided by the Group companies. An overview of the security arrangements as of December 31, 2025, is presented below.

Security arrangements

Share pledge agreement in Citira Holding AB (publ)

Pledge agreement relating to shareholder loans granted by Citira Midco AB to Citira Holding AB (publ)

Pledge agreement regarding material intra-group loans granted by Citira Holding AB (publ) to Citira AB

Pledge agreement regarding shares in Citira AB, Colmec AB, Citira Sweden AB, Centrala Gummi AB, Däckia AB, Däckverkstaden Ljura Gummi AB and Däckcenter i Gävle AB

Pledge agreement relating to certain business mortgage certificates issued by certain Group companies

Pledge agreement relating to material intra-group loans granted by certain Group companies

Guarantee and accession agreement entered into by Citira Holding AB (publ) and certain Group companies

No material changes to these obligations have occurred during the period.

Note 8 Significant events after the balance sheet date

Koncernen har efter rapportperiodens utgång gjort nedanstående förvärv:

2026

	Land	Tillträde	Köpeskilling	Andel, %
Päijät Kumi Oy	Finland	260206	3,0 MEUR	100
Daniek Oy	Finland	260114	3,0 MEUR	100
Noah Topco Ltd	United Kingdom	260205	10,4 MGBP	100
Ringtjänst i Uddevalla AB	Sverige	260128	7,9 MSEK	100
Solna Däckservice AB	Sverige	260202	20,9 MSEK	100
Tagene Hjulinställning	Sverige	260205	1,2 MSEK	Inkräm
TH Pettersson	Sverige	260213	8,8 MSEK	100
Västerås Däck AB och Arlanda stad Däck AB	Sverige	260218	28,2 MSEK	100
Dekkservice Kvinesdal AS	Norge	260223	11,1 MNOK	100

After the reporting period, we announced that Däckteam, a Swedish tire service chain, and Citira have mutually decided to part ways. Going forward, the two businesses will operate under separate chain brands, and supplier agreements will be negotiated and entered into independently by each party. Citira Holding AB (publ.) has, after the end of the reporting period, issued additional secured senior bonds in the amount of SEK 420 million.

Note 9 Transition to IFRS

As of January 1, 2024, Citira Holding AB prepares its consolidated financial statements in accordance with International Financial Reporting Standards (IFRS) as adopted by the EU and interpretations issued by the IFRS Interpretations Committee. This interim report is the first financial report that Citira Holding AB has prepared in accordance with IFRS. Previously, the Group applied the Swedish Annual Accounts Act and the Swedish Accounting Standards Board's general recommendation BFAR 2012:1

Annual Accounts and Consolidated Financial Statements ("K3").

The transition date to IFRS has been established as January 1, 2024. The transition to IFRS is accounted for in accordance with IFRS 1 First-time Adoption of International Financial Reporting Standards. The main principle in IFRS 1 requires an entity to apply all standards retrospectively when preparing the opening statement of financial position under IFRS. This means that the comparative figures for 2023 have been restated in accordance with IFRS. However, certain exemptions

from retrospective application are permitted. The Group has elected to apply the following:

Business combinations (IFRS 3)

The requirements of IFRS 3 have been applied prospectively to acquisitions of subsidiaries completed on or after January 1, 2024.

Translation differences (IAS 21)

The Group has elected not to apply the requirements of IAS 21 for cumulative translation differences at the transition date to IFRS. Instead, the Group has chosen to reset these to zero for all foreign operations as of the transition date.

Leases (IFRS 16)

The Group has elected to apply the following transition provisions upon adoption of IFRS 16 Leases at the transition date:

- Assess whether an existing contract at the date of transition to IFRS contains a lease by applying paragraphs 9–11 of IFRS 16 based on the facts and circumstances existing at that date.
- Measure lease liabilities at the transition date to IFRS at the present value of the remaining lease payments, discounted using the lessee's incremental borrowing rate at that date.

- Measure right-of-use assets at the transition date to IFRS at an amount equal to the lease liability, adjusted for any prepaid or accrued lease payments related to the lease recognized in the statement of financial position immediately before the transition date.
- Apply IAS 36 to right-of-use assets at the transition date.
- Leases that end within twelve months from the transition date are accounted for as short-term leases.
- Leases for which the underlying asset is of low value are accounted for, at the transition date, as leases of low-value assets.
- Exclude initial direct costs from the measurement of right-of-use assets at the transition date to IFRS.
- Use hindsight in determining, for example, the lease term if the contract contains options to extend or terminate the lease.

Financial instruments (IFRS 9)

The Group has elected the exemption from retrospective application relating to the calculation of the loss allowance for expected credit losses, as it cannot be performed without the use of hindsight. No other reliefs from retrospective application have been applied.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION 1 JAN 2024

Amounts in SEK million	Reference	Previously applied accounting policies	Effect upon transition to IFRS	IFRS
Non-current assets				
Goodwill	[A]	497.5	-	497.5
Other intangible assets	[A]	3.2	-	3.2
Property, plant and equipment		94.9	-6.7	88.2
Right-of-use assets	[B]	-	149.8	149.8
Investments in joint ventures		1.9	-	1.9
Other financial non-current assets		5.5	-0.2	5.3
Deferred tax	[B]	0.8		0.8
Current assets				
Inventories		268.3	-	268.3
Accounts receivable	[C]	185.1	-	185.1
Other current receivables		8.2		8.2
Prepaid expenses and accrued income	[B]	15.5	-3.7	11.7
Cash and cash equivalents		141.5	-	141.5
Total assets		1,222.4	139.2	1,361.5
Equity				
Share capital		0.0	-	0.0
Other contributed capital		605.8	-	605.8
Translation reserves		0.4	-0.4	-
Retained earnings including profit for the year	[A], [B], [C]	-56.3	0.4	-55.9
Equity attributable to shareholders of the parent company		549.9	-	549.9
Non-current liabilities				
Bond loans	[D]	-	-	-
Liabilities to credit institutions		372.2	-	372.2
Other financial liabilities		12.5	-	12.5
Lease liabilities	[B]	5.4	120.5	125.9
Deferred tax liability	[B]	1.3	-	1.3
Current liabilities				
Accounts payable		138.3	-	138.3
Liabilities to credit institutions		47.6	-	47.6
Other financial liabilities		-	-	-
Lease liabilities	[B]	3.3	19.2	22.5
Current tax liabilities		10.9	-	10.9
Other current liabilities		28.2	-0.5	27.6
Accrued expenses and deferred income		52.8	-	52.8
TOTAL EQUITY AND LIABILITIES		1,222.4	139.2	1,361.5

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME 2024

Amounts in SEK million	Reference	Previously applied accounting policies	Effect upon transition to IFRS	IFRS
Revenue		1 587.6	-	1,587.6
Other operating income		30.9	-	30.9
Merchandise		-927.3	-	-927.3
Other external expenses	[B]	-250.5	31.7	-218.8
Personnel expenses		-315.8	-	-315.8
Depreciation, amortization and impairment of intangible assets and property, plant and equipment	[A], [B]	-102.3	29.0	-73.3
Other operating expenses		-8.8	-	-8.8
Operating profit		13.8	60.7	74.5
Financial income		20.9	-	20.9
Financial expenses	[D]	-95.4	-19.8	-115.2
Result before tax		-60.7	40.9	-19.8
Tax on profit for the year	[B]	-17.2	-	-17.2
Deferred tax	[B]	0.5	4.0	4.5
Profit for the year		-77.4	44.9	-32.5
Other comprehensive income		-77,4	44.9	-32.5
Items that may be reclassified to profit or loss		-	-	-
Exchange rate differences on translation of foreign operations		-	11.0	11.0
Total comprehensive income for the year		-77.4	55.9	-21.5

Profit for the year and total comprehensive income for the year are entirely attributable to the shareholders of the parent company.

References

- [A] IFRS 3 – Business combinations
- [B] IFRS 16 – Leases
- [C] IFRS 9 – Expected credit losses
- [D] IFRS 9 – Financial liabilities

**CONSOLIDATED STATEMENT OF
FINANCIAL POSITION
31 DEC 2024**

Amounts in SEK million	Reference	Previously applied accounting policies	Effect upon transition to IFRS	IFRS
Non-current assets				
Goodwill	[A]	878.3	-125.0	753.3
Customer relations	[A]	-	174.2	174.2
Trademarks	[A]	-	49.1	49.1
Other intangible assets	[A]	8.8	-	8.8
Property, plant and equipment		181.9	-15.4	166.5
Right-of-use assets	[B]	-	368.5	368.5
Investments in joint ventures		3.9	-	3.9
Other financial non-current assets		5.9	2.2	8.1
Deferred tax	[B]	6.2		6.2
Current assets				
Inventories		516.4	-	516.4
Accounts receivable	[C]	289.2	-	289.2
Other current receivables		43.4		43.4
Prepaid expenses and accrued income	[B]	91.5	-7.3	84.2
Cash and cash equivalents		405.6	-	405.6
Total assets		2,431.1	446.3	2,877.4
Equity				
Share capital		0.5	-	0.5
Other contributed capital		769.8	-	769.8
Translation reserves		10.9	0.1	11.0
Retained earnings including profit for the year	[A], [B], [C]	-140.3	43.4	-97.0
Equity attributable to shareholders of the parent company		640.9	-	684.3
Non-current liabilities				
Bond loans	[D]	1,300.0	3.5	1,303.5
Liabilities to credit institutions		24.4	-	24.4
Other financial liabilities		27.6	-	27.6
Lease liabilities	[B]	-	286.0	286.0
Deferred tax liability	[B]	15.3	45.5	60.7
Current liabilities				
Accounts payable		238.0	-	238.0
Liabilities to credit institutions		26.3	-	26.3
Other financial liabilities		-	-	-
Lease liabilities	[B]	-	77.9	77.9
Current tax liabilities		-	-	-
Other current liabilities		82.2	-0.2	82.0
Accrued expenses and deferred income		76.4	-9.9	66.5
TOTAL EQUITY AND LIABILITIES		2,431.1	446.3	2,877.4

**CONSOLIDATED STATEMENT OF
COMPREHENSIVE INCOME 2025-01-01 –
2025-09-30**

Amounts in SEK million	Reference	Previously applied accounting policies	Effect upon transition to IFRS	IFRS
Revenue		1,799.4	-	1,799.4
Other operating income		36.4	-	36.4
Merchandise		-1,063.9	-	-1,063.9
Other external expenses	[B]	-345.5	49.1	-296.4
Personnel expenses		-421.1	-	-421.1
Depreciation, amortization and impairment of intangible assets and property, plant and equipment	[A], [B]	-128.5	-14.4	-142.9
Other operating expenses		-3.2	-	-3.2
Operating profit		-126.4	34.7	-91.7
Financial income		21.3	-	21.3
Financial expenses	[D]	-109.1	-38.6	-147.7
Result before tax		-214.2	-3.9	-218.1
Tax on profit for the year	[B]	-6.7	-	-6.7
Deferred tax	[B]	0.2	9.3	9.5
Profit for the year		-220.7	5.4	-215.4
Other comprehensive income				
Items that may be reclassified to profit or loss		-	-	-
Exchange rate differences on translation of foreign operations		-	-16.5	-16.5
Total comprehensive income for the year		-220.7	-11.2	-231.9

Profit for the year and total comprehensive income for the year are entirely attributable to the shareholders of the parent company.

References

[A] IFRS 3 – Business combinations

[B] IFRS 16 – Leases

[C] IFRS 9 – Expected credit losses

[D] IFRS 9 – Financial liabilities

Significant impact on cash flow
Group

The transition to IFRS has affected accounting policies and, consequently, the income statement and balance sheet, but not the Group's actual cash flows. The adjustments include, among other things, leases under IFRS 16, where items are reclassified between operating and financing cash flows. The cash flow statement continues to reflect actual cash inflows and outflows, and total liquidity has not been affected by the conversion.

Parent Company

No material effects have been identified from the transition to RFR 2 for the parent company.

Citira Holding AB (publ), corporate ID no. 559434-0290

Stockholm, February 25, 2026

David Boman

CEO

This year-end report has not been reviewed by the company's auditor.

ALTERNATIVE PERFORMANCE MEASURES

Alternative performance measures and definitions

Financial measures not defined under IFRS

The Company presents certain financial measures in the interim report that are not defined under IFRS or the Swedish Annual Accounts Act. The Company believes that these measures provide valuable supplemental information to investors and management as they enable an evaluation of the Company's performance. Because not all companies

calculate financial measures in the same way, these measures are not always comparable with measures used by other companies. These financial measures should therefore not be considered as a substitute for measures defined under IFRS. Measures not defined under IFRS, together with reconciliations of these measures, are presented below.

DEFINITIONS

Key performance measure	Definition
LFL total revenue	Total revenue according to the income statement, including all acquired entities as if they had been owned for the entire period.
EBITDA	Operating profit before depreciation, amortization and impairment.
LFL EBITDA	Operating profit before depreciation, amortization and impairment, including all acquired entities as if they had been owned for the entire period.
Adjusted EBITDA	EBITDA adjusted for items affecting comparability. Items affecting comparability are items of a significant nature that are not part of the ordinary course of business, such as costs related to preparations for a listing, refinancing and restructuring expenses.
LFL adjusted EBITDA	LFL adjusted EBITDA is also adjusted for one-off items. One-off items refer to transactions not directly related to the Group's ordinary course of business, such as transaction costs, transformation costs and strategy-related costs.
Interest-bearing assets	Cash and cash equivalents.
Interest-bearing liabilities	Bond loans, current and non-current liabilities to credit institutions, and current and non-current lease liabilities.
Net debt	Interest-bearing liabilities less interest-bearing assets.
Net debt / LFL adjusted EBITDA	Net debt at the end of the period in relation to LFL adjusted EBITDA for the last twelve months.

RECONCILIATION OF ALTERNATIVE PERFORMANCE MEASURES

Amounts in SEK million	2025	2024	2025	2024
	Oct-Dec	Oct-Dec	Jan-Dec	Jan-Dec
Operating profit	141.3	66.8	49.5	74.3
Depreciation, amortization and impairment	73.7	31.8	216.6	73.4
EBITDA	215.0	98.6	266.1	147.7
LFL Operating profit	139.2	178.5	54.1	180.0
LFL depreciation of property, plant and equipment	73.0	53.1	259.6	216.7

LFL EBITDA	212.2	231.6	313.7	396.7
EBITDA	215.0	98.6	266.1	147.7
Items affecting comparability	1.4	0.1	4.3	0.1
Adjusted EBITDA	216.4	98.7	270.4	147.8
LFL EBITDA	212.2	231.6	313.7	396.7
Transaction cost adjustments	36,3	9,3	107,1	20,9
Other adjustments	10,7	-0,5	39,5	24,6
LFL adjusted EBITDA	259.4	240.4	460.3	442.2
IFRS16, operational lease	-33,3	-34,1	-126,4	-163,8
IFRS3, transaction costs	-9,5	-2,7	-53,0	-9,8
LFL adjusted EBITDA K3	216,6	203,6	280,9	268,6
Interest-bearing bond liability	1 700.0		1 700.0	
Interest-bearing RCF liability	100.8		100.8	
Interest-bearing leasing liabilities	777.9		777.9	
Interest-bearing liabilities other	8.9		8.9	
Interest-bearing assets	-335.1		-335.1	
Net debt	2,252.5		2,252.5	
Net debt	2,252.5		2,252.5	
LFL adjusted EBITDA R12M	460.3		460.3	
Net debt/LFL adjusted EBITDA, times	4,89	N/A	4,89	N/A
Interest-bearing liabilities under K3	1,835.5		1,835.5	
Interest-bearing assets	-335.1		-335.1	
Net debt under K3	1,500.4		1,500.4	
LFL adjusted EBITDA R12M under K3	280.9		280.9	
Net debt/LFL adjusted EBITDA, times under K3	5.34	N/A	5.34	N/A
Synergies, MSEK	11.0		11.0	
Net debt/LFL adjusted EBITDA, times under K3 incl. synergies	5.14		5.14	

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Forward-looking information

Some statements in this report are forward-looking and the actual outcome may be significantly different. In addition to the factors specifically highlighted, other factors may have a material impact on the actual outcome. Such factors include, but are not limited to, the general economic situation, changes in exchange rates and interest rates, political developments, the impact of competing products and their prices and disruptions in the supply of materials.

This information is such information that Citira Holding AB (publ) is obliged to publish in accordance with the EU Market Abuse Regulation. The information was published by the above-mentioned contact persons on February 25, 2026, at 08:10 am (CET).

Financial calendar

Annual Report 2025, week 17, 2026

Interim Report January – March 2026, 13 May 2026

Interim Report January – June 2026, 13 August 2026

Interim Report January – September 2026, 12 November 2026

Year-end Report 2026, 25 February 2027

About Citira

Citira is a leading, brand-independent platform for tire services, primarily focused on commercial vehicles serving trucks, buses and heavy equipment operators. We have more than 1,000 employees across Sweden, Finland, Norway and Poland. Our operations include 114 own service stations, 39 affiliated service stations and 5 retreading sites.

More information about Citira is available at www.citira.com