



H100

H100 Group

Fourth Quarter and Full-Year Report 2025

Interim report for the fourth quarter October 1 – December 31, 2025 for the Group

- **Net sales** amounted to 3 MSEK (last year 2.2 MSEK).
- **Operating loss (EBIT)** amounted to -296.4 MSEK (last year -0.4 MSEK), whereof 291.7 MSEK was depreciation and impairment, not affecting the Group's cash flow.
- **Loss before income tax** amounted to -300.1 MSEK (last year -0.4 MSEK) whereof 297.6 MSEK did not affect the Group's cash flow.
- **Cash flow** for the period amounted to -6.4 MSEK (last year -0.2 MSEK).
- **Loss after tax** amounted to -300.1 MSEK (last year -0.5 MSEK).
- **Earnings per share** for the period amounted to -0.91 SEK (last year -0.01 SEK).
- **The Group's equity ratio** was 91% (last year 43%).

Interim report for the full-year January 1 – December 31, 2025 for the Group

- **Net sales** amounted to 11.8 MSEK (last year 14.1 MSEK).
- **Operating loss (EBIT)** amounted to -340.5 MSEK (last year -0.3 MSEK), whereof 324.2 MSEK was depreciation and impairment.
- **Loss before income tax** amounted to -354.8 MSEK (last year -0.8 MSEK) whereof 341.6 MSEK was non-cash-flow-affecting items.
- **Cash flow** for the period amounted to 29.7 MSEK (last year -0.8 MSEK).
- **Loss after tax** amounted to -354.8 MSEK (last year -0.8 MSEK).
- **Earnings per share** amounted to -1.76 SEK (last year -0.02 SEK).
- **The Group's equity ratio** was 91% (last year 43%).

Significant events during the fourth quarter October 1 – December 31, 2025 for the Group

- H100 Group converted 122.5 MSEK of its outstanding convertible loans, reducing the total outstanding convertible debt to SEK 219.8 MSEK.
- H100 Group secured the domain name H100.com.
- H100 Group resolved to transition its financial reporting framework from K3 to IFRS in order to align its reporting with internationally recognised standards.

Significant events during the full-year January 1 – December 31, 2025 for the Group

- The acquisition of Healthy to 100 AS was completed in April, constituting a reverse takeover whereby H100 Group became a publicly listed company. The first day of trading under the new name and business was 23 April 2025.
- H100 Group acquired its first 4.39 Bitcoin on 22 May 2025.
- The Board of Directors formally adopted the Group's Bitcoin treasury strategy on 30 June 2025.
- H100 Group raised a total of approximately SEK 1,189 MSEK during 2025 to support the implementation of the Bitcoin treasury strategy.
- H100 Group acquired a total of 1,046 Bitcoin during the financial year 2025.
- H100 Group initiated trading of its shares on the OTC market in the United States and on the Open Market segment of the Frankfurt Stock Exchange.
- H100 Group was included in the MSCI Global Micro Cap Index.
- Sander Andersen was elected Executive Chairman of the Company.
- Johannes Wiik was appointed Chief Executive Officer of the Group.

Significant events after the balance sheet date, December 31, 2025

- H100 Group AB completed the acquisition of Future Holdings AG.
- H100 Group acquired 4.39 Bitcoin, increasing total holdings to 1,051 Bitcoin.

For press releases and other corporate information, please refer to the Company's website: www.h100.com.

CEO Statement

Dear shareholders of H100 Group AB,

2025 has been a defining and transformative year for H100. In April, we successfully listed our health tech business, laying the foundation for what has since evolved into one of Europe's most ambitious publicly listed Bitcoin treasury platforms. As the year progressed, our strategy crystallized into two distinct pillars: one focused on building and scaling our health business, and the other dedicated to advancing institutional adoption of Bitcoin.

On 22 May 2025, we executed our first Bitcoin purchase of 4.39 BTC and formally launched our Bitcoin treasury strategy. From that point forward, execution was rapid and decisive. Over the summer, we raised approximately USD 120 million to accumulate additional Bitcoin, supported by a strong group of long-term investors including early Bitcoin pioneer Adam Back, who joined as a cornerstone shareholder and strategic supporter.

By year-end 2025, H100 held 1,046 Bitcoin on its balance sheet (1,051 Bitcoin currently), making us the largest listed Bitcoin treasury company in the Nordics, one of the six largest in Europe, and among the top 50 globally. We believe this balance sheet represents a unique strategic asset that will open significant opportunities for the Company in the years ahead, while our health operations continue to develop in line with our long-term strategy.

We initiated our Bitcoin strategy in a favourable market environment and demonstrated strong early performance, delivering a 264% increase in Bitcoin per share (Bitcoin yield) in the third quarter. As market conditions shifted in the fourth quarter and funding terms weakened across capital markets, we acted with discipline and adapted quickly. Protecting shareholder value remains our highest priority. As a result, the fourth quarter became a period of consolidation and infrastructure building, during which we focused on strengthening the Company's capital markets capabilities, governance, and strategic positioning for the next phase of growth across both pillars.

Our primary objective remains unchanged: to increase Bitcoin per share over time. We remain fully committed to accumulating Bitcoin and building a financial platform around our balance sheet, but only on terms that are accretive and aligned with shareholder interests. Discipline in capital allocation is essential to long-term compounding.

Operating within the Bitcoin industry provides H100 with a unique advantage. By working closely with Bitcoin holders, corporates and institutional capital, we gain daily insight into the structural challenges and opportunities within this emerging financial ecosystem. We believe these insights will translate into future revenue streams and financial products built around our Bitcoin balance sheet, positioning H100 as a long-term financial partner for the Bitcoin economy.

While 2025 was a year of execution and foundation building, it also positioned the Company for important strategic developments. In early 2026, we announced the acquisition of Future Holdings and our entry into Switzerland. This marks a significant step in the institutionalization of H100 and establishes a presence in one of the world's most sophisticated financial centers. Switzerland strengthens our access to international capital, enhances our ability to develop advanced financial structures and supports our ambition of becoming a leading European Bitcoin treasury platform, alongside the continued development of our health tech operations in the Nordics.

We enter 2026 with strong conviction. Our balance sheet, shareholder base and strategic positioning provide a robust platform for continued growth. We see substantial opportunities ahead and remain committed to executing our strategy with patience, discipline and a long-term perspective.

On behalf of the management team, I would like to thank our shareholders, partners and employees for their continued trust and support. Together, we are building a company designed to grow Bitcoin per share and create lasting value over time.

Johannes Wiik
CEO, H100 Group AB

Financial information

H100 Group AB (556578-5622) is the parent company of the following fully owned subsidiaries

- Healthy to 100 AS (932736756)
 - eBlitz AB (556679-2909)
 - Onoterat Tjänster AB (556634-8206)
 - Onoterat Listan AB (556616-2250)
 - H100DL SA (B300222)
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Comments on the financial information

During 2025, H100 Group underwent a significant transition. In April, the former eBlitz Group acquired Healthy to 100 AS and in June the Group adopted a Bitcoin strategy alongside its health operations. Consequently, the figures from earlier periods are not fully comparable.

Net sales

The Group's net sales amounted to 3 MSEK for the fourth quarter 2025 compared to 2.2 MSEK the same period previous year. For the full year 2025 net sales were 11.8 MSEK, for 2024 14.1 MSEK.

Operating costs

The operating costs of the group for the last quarter were 299.4 MSEK in the quarter (last year 2.7 MSEK). Of this, 291.7 MSEK related to impairment and other non-cash items linked to the Group's Bitcoin holdings, which do not affect the Group's cash flow. Personnel costs were 1.9 MSEK (last year 0.4 MSEK).

Operating loss

The operating loss for the fourth quarter amounted to -296.4 MSEK, compared to -0.4 MSEK the corresponding period the year before. Of this, 291.7 MSEK related to non-cash items.

Financial items

Net financial items amounted to -3.7 MSEK (last year 0 MSEK), consisting of accounting interest on the parent company's convertible loan and currency effects.

Loss after financial items

The loss after financial items for the fourth quarter was -300.1 MSEK (last year -0.4 MSEK). Of this loss a total of 297.6 MSEK was mainly impairment and other non-cash items related to the Group's Bitcoin holdings.

Loss per share

For the fourth quarter, earnings per share amounted to -0.91 SEK (last year -0.01 SEK). As of December 31, 2025, H100 Group has 335,250,237 shares. Further information about loss per share is provided in Note 6.

Intangible assets

The intangible assets amounted to 846.4 MSEK (last year 0), primarily relating to the carrying value of the Group's Bitcoin holdings.

Financial assets

The investment portfolio amounted to 11,750,020 SEK as of December 31, 2025. The portfolio is shown below.

Share	No of shares	Book value
Aftermath Interactive AB	200	2 000 000
Evendo Ltd	32 100	6 420 000
Hello There Games AB	153 000	1 530 000
House of Dagmar AB	6 029	1 800 020
Total		11 750 020

Current receivables and current assets

The current receivables for H100 Group were as of December 31, 2025, 3.6 MSEK (last year 1.6 MSEK). The total current assets amounted to 34.2 MSEK (last year 2.6 MSEK). No short-term equity assets were held (last year 0 MSEK).

Financial position

On December 31, 2025, the total Group equity amounted to 814.2 MSEK (last year 1.1 MSEK), corresponding to 2.43 SEK/share (last year 0.06 SEK/share). At the end of the period cash and cash equivalents amounted to 30.6 MSEK (last year 1 MSEK). The Group's equity ratio was 91% (last year 43%).

Parent company

The parent company issued a convertible bond in July 2025 of a total of 342 MSEK. In October 2025, 122.5 MSEK of the loan was converted into equity and according to the accounting principles the convertible bond outstanding of 219.8 MSEK is allocated between approximately 70 MSEK as long-term debt and 150 MSEK as equity.

Forecast

The Group does not provide any forecasts.

Accounting principles

The interim report for the Group has been prepared in accordance with the Annual Accounts Act and IAS 34 Interim Financial Reporting. The parent company's interim report has been prepared in accordance with the Annual Accounts Act and RFR 2.

This interim report is the first financial report prepared for H100 Group in accordance with IFRS and for the parent company in accordance with RFR 2. Information on the accounting principles and calculation methods applied in preparing this interim report for the Group and the parent company is set out in note 10.

Audit

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

Condensed consolidated statement of profit or loss

(SEK)	Note	2025-10-01	2024-10-01	2025-01-01	2024-01-01
		2025-12-31	2024-12-31	2025-12-31	2024-12-31
Operating income					
Net sales	4	3 014 992	2 202 491	11 833 579	14 101 731
Total operating income		3 014 992	2 202 491	11 833 579	14 101 731
Operating expenses					
Cost of goods and services		- 1 459 929	-1 290 053	-6 795 990	-7 072 055
Other external expenses		-4 371 260	-908 910	-16 356 545	-3 623 748
Personnel expenses		-1 922 339	-430 546	-4 958 497	-3 647 700
Depreciation, amortization and impairment		-291 686 927	-20 865	-317 624 541	-22 760
Listing expense		0	0	-6 591 172	0
Total operating expenses		-299 440 455	-2 650 374	-352 326 746	-14 366 262
Operating loss		-296 425 462	-447 884	-340 493 167	-264 531
Changes in fair value of financial assets		0	0	-11 516 293	0
Financial income		2 961 549	38 008	3 867 920	104 926
Financial expenses		-6 675 312	-20 959	-6 709 126	-623 235
Loss before income tax		-300 139 225	-430 835	-354 850 666	-782 841
Income tax expense		0	-21 750	0	-21 750
Loss for the period		-300 139 225	-452 585	-354 850 666	-804 591
Of which attributable to:					
Shareholders of the parent company		-300 139 225	-396 814	-354 850 666	-748 820
Non-controlling interest		0	-55 771	0	-55 771
Loss per share before and after dilution, SEK	6	-0.91	-0.01	-1.76	-0.02

Condensed consolidated statement of comprehensive income

(SEK)	Note	2025-10-01 2025-12-31	2024-10-01 2024-12-31	2025-01-01 2025-12-31	2024-01-01 2024-12-31
Loss for the period		-300 139 225	-452 585	-354 850 666	-804 591
<i>Items that may be reclassified to profit or loss:</i>					
Exchange differences on translation of foreign operations		9 986 812	11 270	10 417 529	-91 802
Items that will not be reclassified to profit or loss:					
Revaluation of BTC		0	0	0	0
Other comprehensive income for the period		9 986 812	11 270	10 417 529	-91 802
Total comprehensive loss for the period		-290 152 413	-441 315	-344 433 138	-896 393
Of which attributable to:					
Shareholders of the parent company		-290 152 413	-387 278	-344 433 138	-842 356
Non-controlling interest		0	-54 037	0	-54 037

Condensed consolidated statement of financial position

(SEK)	Note	2025-12-31	2024-12-31	2024-01-01
ASSETS				
Non-current assets				
Bitcoin (BTC)		845 946 403	0	0
Other intangible assets		500 000	0	8 131
Tangible assets		23 258	4 077	18 640
Long term financial assets		11 750 020	0	0
Total non-current assets		858 219 681	4 077	26 771
Current assets				
Accounts receivable		235 054	333 331	277 151
Other short-term receivables		1 148 533	410 282	856 840
Prepaid expenses and accrued income		2 237 349	860 076	662 983
Cash and cash equivalents		30 609 239	1 042 556	1 846 828
Total Current assets		34 230 175	2 646 245	3 643 802
TOTAL ASSETS		892 449 856	2 650 322	3 670 574

Condensed consolidated statement of financial position

(SEK)	Note	2025-12-31	2024-12-31	2024-01-01
EQUITY				
Share capital	5	33 525 024	53 100	35 463
Other contributed capital		1 128 779 621	4 751 507	4 740 329
Foreign currency translation reserve		10 325 727	-91 802	0
Revaluation reserve		0	0	0
Retained earnings incl. loss for the period		-358 421 122	-3 570 456	-2 765 865
Equity attributable to the shareholders of the parent company		814 209 249	884 347	2 009 927
Equity attributable to non-controlling interest		0	258 003	0
Total equity		814 209 249	1 142 350	2 009 927
LIABILITIES				
Non-current liabilities				
Convertible bond		75 480 378	0	0
Deferred tax liabilities		0	0	7 233
Total non-current liabilities		75 480 378	0	7 233
Current Liabilities				
Accounts payable		1 607 305	921 583	474 110
Other current liabilities		985 915	543 297	454 416
Tax liabilities		88 978	28 545	28 341
Accrued expenses and prepaid income		78 031	14 546	696 547
Total Current Liabilities		2 760 230	1 507 971	1 653 413
TOTAL EQUITY AND LIABILITIES		892 449 856	2 650 322	3 670 574

Condensed consolidated statement of changes in equity

Equity attributable to the owners of the parent company

(SEK)	Note	Share capital	Other capital contributions	Foreign currency translation reserve	Revaluation reserve	Retained earnings incl. loss for the period	Total equity attributable to the parent company	Non-controlling interests	Total equity
Amount at the beginning of the period 2025-01-01		53 100	4 751 507	-93 535	0	-3 826 726	884 346	258 003	1 142 350
Profit/loss for the period						-354 850 666	-354 850 666		-354 850 666
Other comprehensive income for the period				10 417 529			10 417 529		10 417 529
Total comprehensive income for the period		0	0	10 417 529	0	-354 850 666	-344 433 138	0	-344 433 138
Transactions with owners:									
Transactions with non-controlling interests				1 733		256 270	258 003	-258 003	0
Impact from reverse recapitalization		11 639 362	17 938 970				29 578 332		29 578 332
Issue of shares		21 832 561	964 856 095				986 688 656		986 688 656
Transaction costs			-41 245 031				-41 245 031		-41 245 031
Value of conversion rights on convertible notes			150 217 585				150 217 585		150 217 585
Share-based compensation			32 260 494				32 260 494		32 260 494
Amount at the end of the period 2025-12-31		33 525 024	1 128 779 621	10 325 727	0	-358 421 122	814 209 249	0	814 209 249
Amount at the beginning of the period 2024-01-01		35 463	4 740 329	0	0	-2 765 865	2 009 927	0	2 009 927
Profit/loss for the period						-748 820	-748 820	-55 771	-804 591
Other comprehensive income for the period				-93 535			-93 535	1 733	-91 802
Total comprehensive income for the period		0	0	-93 535	0	-748 820	-842 356	-54 037	-896 393
Transactions with owners:									
Capital restructuring		-5 635	34 451			-312 041	-283 225	312 041	28 816
Bonus issue		23 273	-23 273				0		0
							0		0
Amount at the end of the period 2024-12-31		53 100	4 751 507	-93 535	0	-3 826 726	884 346	258 003	1 142 350

Condensed consolidated statement of cash flows

(SEK)	Note	2025-10-01	2024-10-01	2025-01-01	2024-01-01
		2025-12-31	2024-12-31	2025-12-31	2024-12-31
Operating activities					
Operating profit (loss)		-296 425 462	-447 884	-340 493 167	-264 531
Adjustment for items not incl. in cash flow		325 323 669	20 865	366 008 194	22 760
Interest received		42 898	16 151	43 096	27 137
Interest paid		-434 731	-4 950	-468 545	-4 950
Income tax		14 592	-17 766	60 433	-28 779
Cash flow from operating activities before changes in working capital		28 520 966	-433 584	25 150 010	-248 364
Cash flow from changes in working capital					
Change in accounts receivables		15 842	146 929	81 971	-56 180
Change in operating receivables		-150 230	430 685	-1 854 658	-351 247
Change in accounts payable		532 489	169 476	193 407	507 690
Change in other current liabilities		-21 055 959	-493 024	-608 513	-660 105
Cash flow from operating activities		7 863 107	-179 518	22 962 218	-808 207
Investing activities					
Investments in intangible assets		-32 254 012	0	-1 190 868 106	0
Investments in tangible assets		0	0	-29 535	0
Cash flow from investing activities		-32 254 012	0	-1 190 897 641	0
Financing activities					
Capital injection related to capital restructuring		0	0	0	28 816
Cash acquired from reverse recapitalization	10	0	0	104 201	0
Issue of shares		19 297 655	0	863 867 756	0
Transaction costs		-1 341 584	0	-9 464 536	0
Issue of convertible loan		0	0	343 100 900	0
Cash flow from financing activities		17 956 071	0	1 197 608 320	28 816
Cash flow for the year		-6 434 834	-179 518	29 672 898	-779 391
Translation differences		-59 645	11 721	-106 215	-24 881
Cash at the beginning of the year		37 103 718	1 210 352	1 042 556	1 846 828
Cash at the end of the year		30 609 240	1 042 556	30 609 239	1 042 556

Condensed parent company income statement*

(SEK)	Note	2025-10-01 2025-12-31	2024-10-01 2024-12-31	2025-05-01 2025-12-31	2024-05-01 2025-04-30
Operating income					
Net sales		1 615 238	590 908	1 615 237	2 009 510
Other operating income		0	158 312	0	158 662
Total operating income		1 615 238	749 220	1 615 237	2 168 172
Operating expenses					
Cost of goods and services		0	0	0	-2 029 378
Other external expenses		-3 728 702	-256 594	-5 649 495	-1 216 085
Personnel expenses		-836 064	-351 808	-1 465 607	-913 658
Depreciation, amortization and impairment		-37 500	-37 500	-100 000	-150 000
Total operating expenses		-4 602 266	-645 902	-7 215 102	-4 309 121
Operating loss		-2 987 028	103 318	-5 599 865	-2 140 949
Result from participation Group companies		-396 749 345	0	-396 749 345	0
Financial Income		15 776 795	20 996	15 776 992	0
Financial expenses		-5 897 963	-5 321	-5 904 641	-11 506 502
Loss before income tax		-389 857 541	118 993	-392 476 859	-13 647 451
Income tax		0	0	0	0
Loss for the period		-389 857 541	118 993	-392 476 859	-13 647 451

The Parent Company has no items that are recognized as other comprehensive income. Total comprehensive income for the period equals loss for the period.

* The parent company has changed its financial year from broken fiscal year (1 May – 30 April) to calendar year (1 January – 31 December). The current financial year comprises a shortened financial period of 8 months (1 May 2025 – 31 December 2025). The comparative figures therefore include other periods than normal for the parent company. The parent company's full-year figures for the period May 1, 2024 – April 30, 2025, are presented according to previously issued figures. The parent company presents quarterly figures for October 1 – December 31, 2024 (Q4) to provide comparability with the period for the current quarter October 1 – December 31, 2025 (Q4).

Condensed parent company balance sheet

(SEK)	Note	2025-12-31	2025-04-30	2024-05-01
ASSETS				
Fixed assets				
Intangible assets		500 000	600 000	750 000
Financial assets				
Shares in group companies		20 884 222	98 894 597	300 000
Receivables group companies		842 746 685	0	0
Other long term financial assets		11 750 020	11 750 020	23 440 354
<i>Total financial assets</i>		<i>875 380 927</i>	<i>110 644 617</i>	<i>23 740 354</i>
Total fixed assets		875 880 927	111 244 617	24 490 354
Current assets				
Securities		0	0	1 807 606
Receivables Group companies		1 423 400	232 200	134 832
Other short-term receivables		1 146 004	0	3 698
Prepaid expenses and accrued income		1 447 274	0	59 657
Cash and cash equivalents		27 840 586	52 929	840 111
Total Current assets		31 857 264	285 129	2 845 904
TOTAL ASSETS		907 738 191	111 529 746	27 336 258

Condensed parent company balance sheet

(SEK)	Note	2025-12-31	2025-04-30	2024-05-01
EQUITY				
Share capital		33 525 024	11 708 901	1 854 441
Other contributed capital		1 180 278 705	88 875 840	33 630 761
Retained earnings incl. loss for the period		-383 050 030	9 426 829	-9 744 470
Total equity		830 753 699	110 011 570	25 740 732
LIABILITIES				
Non-current liabilities				
Convertible bond		75 480 378	0	0
Long term debt Group companies		241 009	278 744	284 428
Deferred tax liabilities		0	0	0
Total non-current liabilities		75 721 387	278 744	284 428
Current Liabilities				
Accounts payable		870 470	699 756	58 463
Other current liabilities		392 635	489 677	173 054
Accrued expenses and prepaid income		0	50 000	1 079 581
Total Current Liabilities		1 263 105	1 239 433	1 311 098
TOTAL EQUITY AND LIABILITIES		907 738 191	111 529 746	27 336 258

Parent company statement of changes in Equity

Parent company (SEK)	Restricted equity		Non-restricted equity		Total equity
	Share capital	Statutory reserve	Other contributed capital	Retained earnings incl. profit/loss for the period	
Amount at the beginning of the year 2025-05-01	11 708 901	812 011	88 063 829	9 426 829	110 011 570
Profit/loss and total comprehensive income for the period				-392 476 859	-392 476 859
Transactions with owners					
Issue of shares	21 816 123		950 409 817		972 225 941
Transaction costs			-41 485 031		-41 485 031
Value of conversion rights on convertible notes			150 217 585		150 217 585
Share-based compensation			32 260 494		32 260 494
Amount at the end of the period 2025-12-31	33 525 024	812 011	1 179 466 697	-383 050 050	830 753 699
Amount at the beginning of the period 2024-05-01	1 854 441	812 011	0	23 074 280	25 740 732
Profit/loss and total comprehensive income for the period				-13 647 451	-13 647 451
Transactions with owners					
Issue of shares	9 854 460		88 690 137		98 544 597
Transaction costs			-626 308		-626 308
Amount at the end of the period 2025-04-30	11 708 901	812 011	88 063 829	9 426 829	110 011 570

Condensed Parent company cash flow analysis

(SEK)	Note	2025-10-01	2024-10-01	2025-05-01	2024-05-01
		2025-12-31	2024-12-31	2025-12-31	2025-04-30
Operating activities					
Operating profit (loss)		-2 987 028	103 318	-5 599 865	-2 140 949
<i>Adjustment for items not incl. in cash flow</i>		30 453	76 687	-45 161	-409 836
Interest received		0	146	0	0
Interest paid		-3 774	-3 774	-6 678	-668
Income tax		0	0	-10 064	0
Cash flow from operating activities before changes in working capital		-2 960 349	176 377	-5 661 768	-2 551 453
Cash flow from changes in working capital					
Increase/decrease in inventories		0	-148 630	0	1 807 606
Change in operating receivables		-2 403 911	16 918	-3 784 478	34 013
Change in accounts payable		564 443	194 419	170 714	641 294
Change in other current liabilities		-19 297 735	-90 983	-147 042	-712 958
Cash flow from operating activities		-24 097 552	148 101	-9 422 574	-781 498
Investing activities					
Investments in intangible assets		0	0	0	0
Investments in subsidiaries		0	0	-1 981 155	0
Sale of financial assets		0	5 486	0	0
Loan to Group companies		-235 402	0	-1 143 572	0
				283	
Repayment of loan from Group companies		1 544 518	0	0	0
Cash flow from investing activities		1 309 116	5 486	-1 145 553	0
				438	
Financing activities					
Issue of shares		19 297 654	0	848 925 041	0
Transaction costs		-1 341 584	0	-9 224 536	0
Issue of convertible loan		0	0	343 100 900	0
Repayment of loan		-37 735	0	-37 735	-5 684
Cash flow from financing activities		17 918 335	0	1 182 763 669	-5 684
Cash flow for the year		-4 870 101	153 587	27 787 657	-787 182
Cash at the beginning of the year		32 710 688	808 197	52 929	840 111
Cash at the end of the year		27 840 586	961 784	27 840 586	52 929

Notes to the condensed interim report

Note 1 – General information

General information

These consolidated financial statements include the parent company H100 Group AB (publ), org nr 556578–5622, and its subsidiaries. H100 Group AB (publ) is a parent company registered in Sweden with its registered office in Stockholm. The address of the head office is P.O. Box 2376, 103 18 Stockholm, Sweden.

The parent company and its subsidiaries operate in the health and longevity industry with an active Bitcoin Treasury strategy. The business idea is to support providers of health and lifestyle services through AI-driven automation, digital growth tools and integrated platform solutions, with the goal of helping people live healthy lives.

Note 2 – Summary of material accounting policies

The interim report for the Group has been prepared in accordance with the Annual Accounts Act and IAS 34 Interim Financial Reporting.

The parent company's interim report has been prepared in accordance with the Annual Accounts Act and RFR 2.

This interim report is the first financial report prepared for H100 Group in accordance with IFRS and for the parent company H100 Group AB (publ) in accordance with RFR 2. Information on accounting principles and calculation methods applied in preparing this interim report for the Group and the parent company is set out in Note 10. Information regarding the Group's transition to IFRS is set out in Note 11. Information on the parent company's transition to RFR 2 is set out in Note 12.

Note 3 – Risks and uncertainties

Investing in the Company's shares involves significant risk. The risks described below are those considered material to the Company's business, financial position, and future development. If any of these risks materialize, the Company's share price may decline, and investors could lose part or all of their investment. The assessment of likelihood and impact reflects management's judgment as of the date hereof and may change due to factors beyond the Company's control.

Business and Industry Risks

The Company's strategy relies on continued access to equity and debt markets to finance the acquisition and management of Bitcoin. Adverse market conditions weakened investor sentiment, or constrained capital markets could limit the Company's ability to execute its treasury strategy, materially affecting growth and competitiveness.

The Company depends on secure digital infrastructure, third-party custodians, and IT systems. Operational failures, cyberattacks, human error, or third-party service disruptions could result in financial losses, reputational damage, or irreversible loss of Bitcoin, which may be uninsured or insufficiently insured.

The Company's success depends on key personnel. Failure to attract or retain qualified management and employees could disrupt operations and delay strategic initiatives.

Public scrutiny related to Bitcoin's energy consumption and environmental impact may negatively affect investor perception and access to capital. Additionally, some banks may be unwilling to provide or may terminate banking services to companies holding Bitcoin, increasing operational complexity and costs.

Market Risks

The Company's share price is highly correlated with sentiment toward Bitcoin and other listed Bitcoin treasury companies. Sector-wide events, regulatory developments, or negative media coverage may adversely affect valuation and liquidity regardless of the Company's fundamentals.

The Company's ability to raise capital is influenced by its shares trading at or above net asset value (NAV). A sustained discount to NAV could constrain financing options and impair treasury growth.

Bitcoin is highly volatile. Significant price declines would reduce the value of the Company's holdings, weaken investor confidence, and limit future financing capacity. The Company is also exposed to liquidity risk and may be forced to sell Bitcoin at unfavourable prices during periods of market stress.

Macroeconomic conditions, geopolitical events, regulatory shifts, and changes in public perception of Bitcoin could negatively affect demand, pricing, and capital availability.

Legal, Regulatory, and Financial Risks

The regulatory framework for cryptocurrencies remains uncertain and evolving. New or stricter regulations, taxation rules, or compliance requirements could increase costs, restrict operations, or reduce the attractiveness of the Company's shares.

The Company processes limited personal data and is subject to data protection laws, including GDPR. Compliance failures could result in fines, liabilities, and reputational harm.

The Company uses both equity and debt financing. In adverse market conditions, debt obligations may require refinancing or asset sales at unfavourable terms. Accounting and valuation standards for Bitcoin remain under development, potentially increasing reporting complexity and costs.

Bitcoin is primarily traded in US dollars, while the Company's costs and reporting are mainly in Swedish kronor. Exchange-rate fluctuations may negatively affect reported results.

Risks Related to the Shares

The Company's shares may experience significant price volatility and limited liquidity. Investors may have difficulty selling shares at desired times or prices. The Company does not expect to pay dividends in the foreseeable future, and returns are expected to depend on share-price appreciation. Future share issuances may dilute existing shareholders.

Note 4 – Revenue information

Net sales per category

Revenue from external customers, broken down by type of services and type of customer is shown in the table below. Revenues from digital services relating to exercise and nutrition coaching are provided to B2C. SaaS revenues related to the Group's digital platform are provided to B2B.

(SEK)	2025-10-01	2024-10-01	2025-01-01	2024-01-01
	2025-12-31	2024-12-31	2025-12-31	2024-12-31
Digital services for exercise and nutrition coaching	2 646 394	2 032 624	10 565 213	13 018 933
SaaS	368 598	169 867	1 268 367	1 082 798
Total revenue	3 014 992	2 202 491	11 833 579	14 101 731

Note 5 – Number of shares

The number of shares outstanding in H100 Group AB was 335,250,237 and the share capital amounted to 33,525,024 as of December 31, 2025.

Shareholders

H100 Group AB is traded at NGM Nordic SME in Stockholm, Sweden, under the ticker name "H100" since April 23, 2025. Previously the share was traded as "EBLITZ" since October 18, 2019. The share has ISIN code SE0009580756. The number of shareholders amounted to approximately 4,100 as of December 31, 2025.

Shareholder	No of shares	%
Adam Back	57,470,726	17.14%
Avanza Pension	25,743,290	7.68%
Nordnet Pension	22,050,443	6.58%
Sander Andersen	19,435,078	5.80%
Middelborg Invest AS	18,150,033	5.41%
Jonatan Raknes	13,599,072	4.06%
Eirik Nielsen	13,006,960	3.88%
Svenska Autohuset AB	3,617,673	1.08%
TOBAM SAS	3,423,734	1.02%
Nowo Global Fund	2,973,394	0.89%
Others (about 4,100)	157,310,921	46.47%
Total	335,250,237	100%

Note 6 – Loss per share

On April 7, 2025, H100 Group AB (publ), from a legal perspective, acquired 100% of the shares in the private company Healthy to 100 AS. The transaction resulted in the transfer of control over H100 Group AB to the former owners of Healthy to 100 AS which, from an accounting perspective, is treated as a reverse acquisition. The transaction has not been considered in scope to account for under IFRS 3 Business combinations since the legal acquirer has not met the definition of a business. The transaction has been treated as a continuation of the accounting acquirer's financial statements. The comparative figures in the Group's financial statements are therefore a continuation of the consolidated figures for Healthy to 100 AS. Refer to Note 10 for further information of the transaction.

The number of ordinary shares outstanding during the comparison period 2024 and until the acquisition date April 7, 2025 is computed on the basis of the weighted average number of ordinary shares of the Healthy to 100 AS outstanding during the period multiplied by the exchange ratio (established at 1:1). The number of ordinary shares outstanding from the acquisition date April 7, 2025 to the end of 2025 is the actual number of ordinary shares outstanding of H100 Group AB (publ) during that period. The following table presents the computation of basic and diluted Net loss per share for the included periods of this financial report.

	2025-10-01	2024-10-01	2025-01-01	2024-01-01
	2025-12-31	2024-12-31	2025-12-31	2024-12-31
Net loss attributable to the shareholders of the parent company	-300 139 225	-396 814	-354 850 666	-748 820
<i>Weighted-average number of ordinary shares outstanding:</i>				
Basic and diluted	329 060 954	41 209 798	201 177 874	48 915 466
<i>Net loss per share</i>				
Basic and diluted	-0.91	-0.01	-1.76	-0.02

The following presents shares that were not included in the calculation of diluted loss per share as their effects would have been antidilutive for the periods.

	2025-10-01	2024-10-01	2025-01-01	2024-01-01
	2025-12-31	2024-12-31	2025-12-31	2024-12-31
Convertible notes	25 919 811	-	25 919 811	-
Total antidilutive shares	25 919 811	-	25 919 811	-

Note 7 – Employees

The average number of employees in the Group during the full year 2025 was 8 (2024: 8). The average number of employees in the Parent company during the financial year 2025-05-01-2025-12-31 was 2 (2024-05-01-2025-04-30: 1).

Note 8 – Related party transactions

On May 29, 2025, H100 Group entered an introducing agreement with Finpeers SA, a Swiss-based firm focused on establishing investor communities consisting of family offices, high-net-worth individuals and investment managers. Under the agreement, Finpeers SA will act as an introducing agent for H100 Group and may present the Company to potential contacts within its network, who could have an interest in the Company. Due to Finpeers SA being controlled by Sander Andersen, Chairman of the Company, the agreement was approved by the Annual General meeting on September 18, 2025. The AGM also approved the compensation, according to this agreement, of SEK 4,940,000 and a directed share issue of 5,000,000 shares to nominal share value.

Note 9 – Significant events after the period

On February 12, 2026, H100 Group completed the acquisition of Future Holdings AG. The acquisition establishes the Group with an operational base and adds a highly experienced leadership group with deep institutional credibility. Switzerland represents a key jurisdiction in the Company's long-term strategy from both a regulatory and capital markets perspective. H100 has acquired 100 percent of the shares in Future Holdings AG for a total consideration of SEK 6,890,740, which has been settled through a set-off issue of 3,146,456 new shares in H100 at a subscription price of SEK 2.19 per share, corresponding to an approximately 70 percent premium to the Company's most recent closing share price.

As a result of the transaction, the total number of shares in the Company will increase by up to 3,146,456 and the share capital will increase by up to SEK 314,645, corresponding to a dilution of approximately 1 percent of the total

number of shares and voting rights in the Company, based on the share capital and number of shares outstanding post the transaction.

H100 continues the Bitcoin Treasury strategy and on February 6, 2026, the H100 Group acquired an additional 4.39 Bitcoin. The total bitcoin holdings in the Group after this acquisition amounted to 1,051.

Note 10 – General information and summary of significant accounting principles

General information

These consolidated financial statements include the Parent Company, H100 Group AB (publ), corporate identity number 556578-5622, and its subsidiaries. H100 Group AB (publ) is a parent company registered in Sweden with its registered office in Stockholm. The address of the head office is P.O. Box 2376, 103 18 Stockholm, Sweden.

The Parent Company and its subsidiaries operate in the health and longevity industry together with an active Bitcoin Treasury strategy. The business concept involves supporting health and longevity providers with AI-powered automation, digital growth tools and integrated platform solutions, with the goal of helping people live healthy lives.

The shares of H100 Group AB have been traded on NGM Nordic SME since October 18, 2019. H100 Group AB is traded under the ticker symbol "H100" and the share has the following ISIN code: SE0009580756.

These consolidated financial statements were authorized for issue by the Board of Directors on February 24, 2026.

Summary of significant accounting principles

The principal accounting policies applied in the preparation of these consolidated financial statements are set out below. Unless otherwise stated, all amounts are presented in SEK. Figures in parentheses refer to the comparative period.

Basis of preparation

The Group's financial statements have been prepared in accordance with the Swedish Annual Accounts Act, RFR 1 Complementary Accounting Rules for Groups, and the International Financial Reporting Standards (IFRS) and interpretations from the IFRS Interpretations Committee (IFRS IC) as adopted by the EU. These policies have been consistently applied to all the years presented, unless otherwise stated.

These consolidated financial statements are H100 Group AB's first financial report prepared in accordance with IFRS.

On April 7, 2025, H100 Group AB (publ), from a legal perspective, acquired 100% of the shares in the private company Healthy to 100 AS. In connection with the transaction, H100 Group AB issued new shares in exchange for the acquisition of all shares in Healthy to 100 AS. The transaction resulted in the transfer of control over H100 Group AB to the former owners of Healthy to 100 AS. In this transaction, H100 Group AB was the legal acquirer and Healthy to 100 AS was the legal acquiree. From an accounting perspective, however, this is treated as a reverse acquisition, where H100 Group AB is the accounting acquiree and Healthy to 100 AS is the accounting acquirer. The transaction has not been considered in scope to account for under IFRS 3 Business combinations since the legal acquirer has not met the definition of a business. The transaction has been treated as a continuation of the accounting acquirer's financial statements, which in this case refers to Healthy to 100 AS. The comparative figures in the Group's financial statements are therefore a continuation of the consolidated figures for Healthy to 100 AS. The subsidiaries included in the consolidated figures of Healthy to 100 AS are applying calendar year as their financial year.

Historical financial information for the Group has been restated from January 1, 2024, which is the date of transition to IFRS. Healthy to 100 AS has not previously published any external consolidated financial statements. In preparing the consolidated financial statements, the Group has chosen to change its presentation currency from NOK to SEK. In the comparative period, assets and liabilities have therefore been translated from the functional currency to SEK based on the exchange rate at each respective balance sheet date. Equity components, such as retained earnings and other reserves, have been translated using SEK as the presentation currency as if it had always been applied. The

statement of comprehensive income has been translated from the functional currency to SEK based on the average exchange rates for the period. In connection with the transition, the Group has chosen, under IFRS 1, to reset the cumulative translation differences to zero. Effects arising from the translation of foreign operations to SEK since the opening balance sheet on January 1, 2024, are recognized in the cumulative translation reserve within equity. Further information about the Group's transition to IFRS is provided in Note 11.

The consolidated financial statements have been prepared using the cost method except for financial assets measured at fair value through profit or loss.

As the Group is publishing its first consolidated financial statements in accordance with IFRS, the Parent Company is changing its accounting standard from K3 to RFR 2 Accounting for Legal Entities. For information on the transition to RFR 2, see Note 12.

The application of RFR 2 means that the Parent Company's accounting and valuation policies comply with the Swedish Annual Accounts Act and Swedish Financial Reporting Board recommendation RFR 2 Accounting for Legal Entities. The application of RFR 2 Notes requires that the Parent Company as legal entity shall apply all IFRS adopted by the EU and statements to the extent that this is possible within the framework of the Annual Accounts Act and the Pension Obligations Vesting Act and with consideration to the relationship between accounting and taxation. For disclosures regarding areas where the Parent Company applies different accounting policies than the Group, see the section "*Parent Company Accounting Policies*".

The preparation of reports in conformity with IFRS Accounting standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Group's accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements, are disclosed in section, "*Critical estimates and judgements*".

New and amended standards not yet applied by the Group

A number of new standards and interpretations are effective for annual periods beginning on or after January 1, 2026, and have not been applied in preparing these financial reports. The IASB has issued a new standard, IFRS 18 Presentation and Disclosure in Financial Statements (applicable for annual periods beginning on or after January 1, 2027), which will replace IAS 1 Presentation of Financial Statements regarding the presentation of line items in the financial statements.

Although IFRS 18 will not affect the recognition or measurement of items in the financial statements, its effects on presentation and disclosure are expected to be pervasive, particularly those related to the income statement and management-defined performance measures.

IFRS 18 specifies that the income statement must be divided into categories including, among others, operating, investing, and financing. The standard also introduces disclosures about "management-defined performance measures" (MPMs), guidance on when to aggregate or disaggregate items in the primary statements or notes, and requirements for certain new subtotals.

During 2026, the Group will conduct a more detailed assessment of the consequences of applying IFRS 18 on the Group's financial statements.

Basis of consolidation

Subsidiaries are all entities over which the Group has control. Subsidiaries are consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date that control ceases.

Business Combinations

The acquisition method of accounting is used to account for business combinations by the Group. Acquisition-related costs are expensed as incurred and are recognized in the Group's statement of comprehensive income.

Segment reporting

The Group's chief operating decision-maker is the CEO. The CEO evaluates the Group's financial position and performance and makes strategic decisions. The management team makes decisions on resource allocation and assesses performance based on the Group as a whole. Internal reporting is also based on the Group's overall results, whereas the Group in whole is considered a single operating segment.

Foreign currency translation

Functional currency and presentation currency

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

Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in the operating result in the statement of comprehensive income. Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the statement of comprehensive income as financial income or financial costs. All other foreign exchange gains and losses are presented in the line items "other operating expenses" and "other operating income" respectively in the statement of comprehensive income.

Revenue recognition

The Group's policies for recognizing revenue from contracts with customers are presented below.

Revenue from training and nutritional coaching services

The Group provides individual exercise and nutrition coaching services online through the Group's digital platform. Customers can subscribe to different service packages with various commitment periods. Revenue from the delivered services is recognized in the period they are provided and measured at the transaction price that reflects the consideration the Group expects to be entitled to in exchange for the transferred services during the corresponding period.

Revenue from SaaS (Software as a Service)

The Group earns revenue from its platform in the form of SaaS, along with support and maintenance agreements for the same period. Revenue from SaaS, support, and maintenance is recognized on a straight-line basis over the contract term. There are no significant discounts, penalties, or other forms of variable consideration.

All contracts have an original expected term of one year or less. The Group applies the practical expedient in IFRS 15 and does not disclose the transaction price allocated to unsatisfied performance obligations.

Financing Components

The Group does not have any contracts where the period between the transfer of services to the customer and payment by the customer exceeds one year. Consequently, the transaction price is not adjusted for the effects of significant financing components.

Leases

The Group as lessee

At the inception of a contract, an assessment is made as to whether the contract is, or contains, a lease. As a lessee, the Group recognizes a right-of-use asset and a lease liability for leases on the date the leased asset is available for use by the Group, with the exception of short-term leases and leases for which the underlying asset is of low value.

At the commencement date, the lease liability is measured at the present value of the remaining lease payments. The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, the Group's incremental borrowing rate is used. The right-of-use asset is measured at cost, which comprises the

amount of the lease liability adjusted for any prepaid lease payments. Right-of-use assets are depreciated on a straight-line basis over the shorter of the asset's useful life and the lease term.

As described above, the Group applies the exemption in IFRS 16, which means that lease payments related to short-term leases and leases of low-value assets are not recognized as a right-of-use asset and a lease liability but are recognized as an expense on a straight-line basis over the lease period. Short-term leases are leases with a lease term of 12 months or less without a purchase option. The Group's short-term leases primarily comprise office premises. The Group's leases for which the underlying asset is of low value primarily relate to office equipment.

Taxes

Current income tax

The tax expense for the period comprises current tax calculated on the period's taxable profit using applicable tax rates. The current tax expense is adjusted for changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Deferred tax

Deferred tax is recognized for all temporary differences that arise between the taxable value of assets and liabilities and their carrying amounts in the consolidated financial statements. Deferred tax is not recognized if it arises from a transaction that is the initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction impacts neither accounting nor taxable profit or loss.

Deferred tax assets are recognized to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilized.

Deferred tax assets and liabilities are offset when there is a legal right to offset current tax assets against current tax liabilities and when the deferred tax assets and liabilities are attributable to taxes charged by the same tax authorities and are either attributable to the same tax subject or different tax subjects, where there is an intention to settle the balances through net payments.

Intangible assets

Crypto assets – BTC

Crypto assets held by the Group consist of Bitcoin (BTC). Crypto assets are recognized as intangible assets with indefinite useful life. The assets are initially measured at cost. In subsequent periods the assets are measured at fair value based on the revaluation model with reference to an active market at each reporting date. If the value increases as a result of a revaluation, the increase is recognized in other comprehensive income and reflected in the Group's equity under the heading of revaluation surplus. However, if any part of the increase represents the reversal of a previous impairment loss, that portion is recognized in profit or loss.

If the value decreases as a result of a revaluation, the decrease is recognized as an impairment loss in profit or loss. However, the decrease is recognized in other comprehensive income to the extent of any credit balance in the revaluation surplus in respect of that asset. The decrease recognized in other comprehensive income reduces the amount accumulated in equity under the heading of revaluation surplus.

Patents, Licenses, and Similar Rights

Separately acquired intangible assets in the form of patents, licenses, and similar rights are measured at historical cost less accumulated amortization and impairment losses. They are recognized at fair value at the time of acquisition and are amortized on a straight-line basis over their estimated useful life.

Amortization is based on an estimated useful life of 10 years, which corresponds to the estimated period they expect to generate cash flow.

Tangible assets

Property, plant, and equipment primarily consist of equipment. Property, plant, and equipment are measured at historical cost less depreciation and impairment losses. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is based on an estimated useful life of 10 years, which corresponds to the estimated period they expect to generate cash flow.

The assets' residual values and useful lives are reviewed at the end of each reporting period and adjusted if needed. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognized in other operating income/other operating expenses in the statement of comprehensive income.

Impairment of non-financial assets

Intangible assets that have an indefinite useful life are not subject to amortization and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Assets that are subject to amortization are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. If any such indication exists, the recoverable amount of the asset is estimated. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount.

Financial instruments***Financial assets – Initial recognition and derecognition***

At initial recognition, financial instruments are recognized at fair value plus, in the case of a financial asset or financial liability not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability, such as fees and commissions. Expenses directly attributable to raising loans (transaction costs) adjust the initial carrying amount of the loan and are amortized using the effective interest method. Interest-related fees are recognized in the "Financial costs" or "Financial income" line items in the Group's statement of comprehensive income.

Financial assets – Classification and measurement

The Group classifies and measures its financial assets in the categories of financial assets at amortized cost and financial assets at fair value through profit or loss.

Financial assets at amortized cost

The classification of investments in debt instruments depends on the Group's business model for managing the financial assets and the contractual cash flow characteristics of the assets.

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. The carrying amount of these assets is adjusted for any expected credit losses recognized (see Impairment of financial assets below). Interest income from these financial assets is recognized using the effective interest method and is included in financial income.

The Group's financial assets measured at amortized cost consist of trade receivables and cash and cash equivalents.

Financial assets at fair value through profit or loss

Assets that do not meet the criteria for amortized cost are measured at fair value through profit or loss. A gain or loss on a debt instrument that is measured at fair value through profit or loss is recognized net in the income statement in the period it arises.

The Group's financial assets classified at fair value through profit or loss consist of long-term investments.

Financial liabilities – Classification and measurement*Financial liabilities at amortized cost*

The Group classifies and measures its financial liabilities in the category of financial liabilities at amortized cost. After initial recognition, the Group's financial liabilities are measured at amortized cost using the effective interest method.

Financial liabilities measured at amortized cost consist of borrowings (convertible note), trade payables, and other current liabilities.

Derecognition of financial liabilities

Financial liabilities are derecognized from the balance sheet when the obligation has been settled, cancelled, or otherwise expired. The difference between the carrying amount of a financial liability (or part of a financial liability) that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognized in the statement of comprehensive income.

When the terms of financial liability are renegotiated, and it is not derecognized, a gain or loss is recognized in the statement of comprehensive income. The gain or loss is calculated as the difference between the original contractual cash flows and the modified cash flows discounted at the original effective interest rate.

Impairment of financial assets recognized at amortized cost

The Group assesses on a forward-looking basis the expected credit losses associated with its debt instruments carried at amortized cost. The Group recognizes a loss allowance for such expected credit losses at each reporting date. For trade receivables, the Group applies the simplified approach to providing for expected credit losses, which means the allowance will correspond to the lifetime expected credit loss. To measure the expected credit losses, trade receivables are grouped based on shared credit risk characteristics and the number of days past due.

For the Group's other financial instruments, the general model is applied to calculate the expected credit losses. The Group uses forward-looking variables for expected credit losses. Expected credit losses are recognized in the Group's statement of comprehensive income under the line-item other external expenses.

Cash and cash equivalents

In the statement of cash flows, cash and cash equivalents include cash and bank balances.

Share Capital

Share capital represents the nominal value of issued ordinary shares.

Borrowings

Borrowings are recognized initially at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortized cost. Any difference between the proceeds (net of transaction costs) and the redemption value is recognized in the statement of comprehensive income over the period of the borrowings using the effective interest method.

The fair value of the liability portion of a convertible note is determined using a market interest rate for a debt with the same terms but without the conversion option. This amount is recorded as a liability on an amortized cost basis until the instrument is converted or expires. The conversion option is initially recognized as the difference between the fair value of the entire compound financial instrument and the fair value of the liability component. This amount is recognized in equity, net of tax.

Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.

Employee benefits*Short-term obligations*

Liabilities for wages and salaries, including vacation pay and accumulated sick leave, that are expected to be settled within 12 months after the end of the financial year, are recognized as current liabilities at the undiscounted amount expected to be paid when the liabilities are settled. The expense is recognized in the statement of comprehensive income as the services are rendered by the employees.

Post-employment obligations

The Group only has defined contribution pension plans. A defined contribution plan is a pension plan according to which the Group pays a fixed amount to a separate legal entity. The Group has no legal or constructive obligations to pay further contributions if the separate legal entity does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods. The contributions are recognized as personnel expenses in the statement of comprehensive income when they fall due.

Statement of cash flows

The statement of cash flows is prepared using the indirect method. The reported cash flow includes only transactions that have resulted in cash receipts or payments.

Parent Company significant accounting principles

The principal accounting policies applied in the preparation of this annual report are set out below. These policies have been consistently applied for all the years presented, unless otherwise stated. All amounts are in TSEK unless otherwise specified.

Basis for preparation

The Parent Company's accounting and measurement policies follow the Swedish Annual Accounts Act and the Swedish Financial Reporting Board's recommendation RFR 2 "Accounting for Legal Entities". The application of RFR 2 means that the Parent Company, as a legal entity, applies all IFRS standards and interpretations adopted by the EU to the extent possible within the framework of the Swedish Annual Accounts Act, the Pension Obligations Vesting Act, and regarding the connection between accounting and taxation. The Parent Company applies different accounting policies than the Group in the cases stated below:

Presentation format

The income statement and balance sheet follow the presentation format of the Swedish Annual Accounts Act. The statement of changes in equity follows the Group's format but includes the columns specified in the Swedish Annual Accounts Act. This also results in differences in terminology compared to the consolidated financial statements, primarily regarding cash and cash equivalents, financial income and expenses, income tax, and equity.

Shares in subsidiaries

Shares in subsidiaries are recognized at cost less any impairment losses. The cost includes acquisition-related costs and any contingent consideration. The recoverable amount is calculated if there is an indication of impairment of participation in subsidiaries. If this value is lower than the carrying amount, an impairment loss is recognized. Impairment losses are recognized under the item Result from participation in Group companies. Dividends received are recognized as financial income.

Leases

The Parent Company has elected not to apply IFRS 16 Leases but has instead opted to apply the exemption in RFR 2 (IFRS 16 Leases, paras. 2-12). This choice means that no right-of-use asset and lease liability are recognized in the balance sheet; instead, lease payments are recognized as an expense on a straight-line basis over the lease period.

Critical estimates and judgements

The Group makes estimates and assumptions concerning the future. Uncertainty about these assumptions and the use of accounting estimates may not equal the actual results. This note provides an overview of the areas that involve a higher degree of judgment or complexity.

The bitcoin in the Group is held by Healthy to 100 AS and is revalued at market price 2025-12-31. In accordance with this the long-term financial asset, as the loan from the parent company to Healthy to 100 AS, is revalued in the parent company to the value of bitcoin holdings in the Group. The fluctuation of bitcoin will strongly affect the future profits in the Group.

The parent company shares in Healthy to 100 AS is written down to estimated value of the company at 2025-12-31. Other group company shares are valued at their equity.

Note 11 – First-time adoption of International Financial Reporting Standards

This is the first financial report published by H100 Group prepared in accordance with IAS 34. Note 10 describes the transaction that occurred on April 7, 2025, where H100 Group AB (publ) legally acquired 100% of the shares in the private company Healthy to 100 AS. From an accounting perspective, however, this was a reverse acquisition, where H100 Group AB is the accounting acquiree and Healthy to 100 AS is the accounting acquirer.

The transaction has been treated as a continuation of the accounting acquirer's financial statements, which in this case is Healthy to 100 AS. The comparative figures in the Group's financial statements are therefore a continuation of the consolidated figures of Healthy to 100 AS. The subsidiaries included in the consolidated figures of Healthy to 100 AS are applying calendar year as their financial year.

The accounting policies described in Note 10 have been applied in preparing the consolidated financial statements as of December 31, 2025, and for the comparative information presented as of December 31, 2024, as well as in preparing the opening IFRS statement of financial position (opening balance sheet) as of January 1, 2024 (the date of the Group's transition to IFRS).

According to IFRS 1, the Group must present a reconciliation of equity and total comprehensive income reported under previous accounting principles for prior periods with the corresponding items under IFRS. Healthy to 100 AS has not previously published any consolidated financial statements. There is no previously issued annual report containing consolidated financial statements under previously applied principles to reconcile against. Consequently, no reconciliations between previously applied principles and IFRS are presented for the Group.

Optional exemptions applied in the transition to IFRS

The transition to IFRS is reported in accordance with IFRS 1 First-time Adoption of International Financial Reporting Standards. The main principle is that all applicable IFRS and IAS standards, which have come into force and have been approved by the EU as of December 31, 2025, are to be applied retrospectively. However, IFRS 1 provides a number of optional exemptions and mandatory exceptions to the requirement for retrospective application.

Below are the exemptions from full retrospective application of all standards permitted by IFRS that the Group has chosen to apply when preparing the opening balance sheet:

Translation differences

IFRS 1 allows cumulative translation differences recognized in equity to be reset to zero at the date of transition to IFRS. This provides relief compared to determining cumulative translation differences in accordance with IAS 21 The Effects of Changes in Foreign Exchange Rates. The Group has chosen to reset all cumulative translation differences in the translation reserve and reclassify them to retained earnings at the date of transition to IFRS on January 1, 2024.

Leases

The Group has elected the exemption to apply IFRS 16 prospectively from the transition date of January 1, 2024. The exemption means that the lease liability is measured at the present value of the remaining lease payments, discounted by the lessee's incremental borrowing rate. The right-of-use asset is measured at an amount equal to the lease liability, adjusted for any prepaid lease payments. Furthermore, the Group has made the following choices at the transition date:

- Leases for which the underlying asset is of low value are not recognized in the right-of-use asset or lease liability.
- Leases for which the lease term ends within 12 months of the date of transition to IFRS are not recognized in the right-of-use asset or lease liability.

As a lessee, the Group has not identified any lease contracts to be recognized on the balance sheet under IFRS 16 at the transition date of January 1, 2024, or as of December 31, 2024, whereas no IFRS 16 lease balances are reported in the consolidated statement of financial position.

Note 12 – Parent Company’s transition to RFR 2 Financial Reporting for Legal Entities

This financial report is H100 Group AB’s first financial report prepared in accordance with RFR 2 Accounting for Legal Entities. The accounting policies described in Note 10 have been applied in preparing the financial statements for H100 Group AB as of December 31, 2025.

During the year, the Parent Company has changed its financial year from broken fiscal year (1 May – 30 April) to calendar year (January 1 – December 31). The current financial year comprises a shortened financial period of 8 months (May 1, 2025 – December 31, 2025). The previous financial year comprises the period May 1, 2024 – April 30, 2025. The comparative statement of financial position is therefore April 30, 2025 and May 1, 2024 (the opening balance sheet and the Parent Company’s date of transition to RFR 2).

An explanation of how the transition from previously applied accounting principles to RFR 2 has affected the Parent Company is provided below.

Optional exemptions applied in the transition to RFR 2

The transition to RFR 2 is accounted for in accordance with IFRS 1 First-time Adoption of International Financial Reporting Standards. The main principle is that all applicable IFRS and IAS standards, which have come into force and been approved by the EU as of December 31, 2025, with the exemptions described in RFR 2, shall be applied retrospectively. However, IFRS 1 contains transitional provisions that give companies certain choices.

In accordance with RFR 2, H100 Group AB has elected to apply the following applicable exemption:

- Not to apply IFRS 16 and to continue accounting for lease contracts as operating leases.

Reconciliation between previously applied accounting principles (K3) and RFR 2

H100 Group AB must present a reconciliation between equity and total comprehensive income reported under the previously applied accounting principles and equity and total comprehensive income under RFR 2 as part of the first-time adoption of RFR 2.

The transition from previously applied accounting principles to RFR 2 has had no effect on the income statement, balance sheet, equity, or cash flow. Consequently, no reconciliation between previously applied accounting principles is presented.

Financial calendar

Annual General Meeting	21 May 2026
Interim Report, Jan – Mar 2026	18 May 2026
Interim Report, Apr – June 2026	19 August 2026
Interim Report, Jul – Sept 2026	19 November 2026
Year End Report 2026	24 February 2027

The Board of Directors and the Chief Executive Officer certify that the Interim Report presents a true and fair view of the operations, position and performance of the Group and the Parent Company and describes significant risks and uncertainties to which the Parent Company and the companies in the Group are exposed.

Stockholm, February 24, 2026

The Board of directors of H100 Group AB

This information is information that H100 Group is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2026-02-24 08:00 CET.



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