

# Interim report, January – June 2025

# Q2

## Another quarter with improved profitability

### Second quarter 2025

- Net sales amounted to EUR 39.3m (42.1), corresponding to a decrease of 6.6 percent, or 2.9 percent on a constant currency basis.
- Gross profit amounted to EUR 34.9m (36.6), corresponding to a margin of 88.8 percent (87.0).
- EBITA amounted to EUR 8.2m (7.1) with an EBITA margin of 20.8 percent (16.9).
- EBIT amounted to EUR 1.7m (-5.1) with an EBIT margin of 4.2 percent (-12.1).
- EPS, before dilution amounted to EUR 0.01 (-0.03).
- Adjusted EPS, before dilution amounted to EUR 0.03 (0.01).
- Cash flow from operating activities amounted to EUR 1.6m (7.2).

### January – June 2025

- Net sales amounted to EUR 75.2m (78.5), corresponding to a decrease by 4.2 percent, or 3.2 percent on a constant currency basis.
- Gross profit amounted to EUR 66.3m (66.9) corresponding to a margin of 88.2 percent (85.3).
- EBITA amounted to EUR 11.9m (8.6) with an EBITA margin of 15.8 percent (11.0).
- EBIT amounted to EUR -2.0m (-13.5) with an EBIT margin of -2.6 percent (-17.2).
- EPS, before dilution amounted to EUR 0.01 (-0.07).
- Adjusted EPS, before dilution amounted to EUR 0.07 (0.01).
- Cash flow from operating activities amounted to EUR 12.0m (6.3).

### Significant events during the period

During the quarter, Cint amortized USD 40.0m (EUR 36.4m) of the bank loan following the completed rights issue and as part of the loan agreement. In April, Mikaela Bielke joined Cint as General Counsel and was appointed as member of the Global Leadership Team.

### Key financial ratios for the Group

KEUR	2025 Apr-Jun	2024 Apr-Jun	2025 Jan-Jun	2024 Jan-Jun	2024 Jan-Dec
Net sales	39,307	42,068	75,224	78,482	166,195
Net sales growth*	-6.6%	-38.0%	-4.2%	-38.5%	-37.6%
Gross profit	34,914	36,592	66,339	66,937	144,466
Gross margin	88.8%	87.0%	88.2%	85.3%	86.9%
Operating profit/loss before amortization (EBITA)	8,178	7,119	11,895	8,611	32,956
Operating profit/loss before amortization (EBITA) margin	20.8%	16.9%	15.8%	11.0%	19.8%
FX gain/loss on operating items	-214	-122	-1,206	-714	-915
EPS, before dilution	0.01	-0.03	0.01	-0.07	-0.06
Adjusted EPS, before dilution	0.03	0.01	0.07	0.01	0.10
Net debt	13,674	79,523	13,674	79,523	83,703

\* Net sales growth for 2024 is impacted by changes in revenue recognition from gross to net sales.  
For more information, please refer to Note 11 Quarterly Summary.

# Another quarter with improved profitability

## Migration success unlocks shift to innovation

We are proud to conclude that we have successfully migrated 95 percent of our legacy Cint customers to the new platform, which marks a pivotal milestone and the substantial completion of our platform consolidation. All migrated customers now have access to the new platform with improved features, and revenues will transfer over successively during the rest of the year. Final technical platform updates are scheduled for the second half of the year. However, our resources and operational focus are now shifting from internal systems and migration to the next phase of executing our Cint 2.0 strategy: driving customer-centric innovation and fully deploying our go-to-market strategy.

## Sales and profitability

Net sales for the second quarter of 2025 decreased by 6.6 percent to EUR 39.3m, or 2.9 percent in constant currency, compared to the same period last year. As expected sales in Cint Exchange decreased, by 12.1 percent (9.1 percent in constant currency), affected by the migration of our customers to the new platform, whilst we continued to grow in our Media Measurement business by 8.3 percent (14.2 percent in constant currency).

The highlight of the quarter was our continued improvement in profitability, a clear demonstration of our enhanced operational control. Despite lower sales, EBITA increased to EUR 8.2m, expanding our EBITA margin to 20.8 percent from 16.9 percent last year. This result was driven by ongoing efficiencies in the underlying cost structure of our new, consolidated operating model.

Operating cash flow, driven by underlying profitability, amounted to EUR 8.0m (9.3), before changes in working capital. We also delivered on our stated priority to improve accounts receivable, reducing it by EUR 12.9m to EUR 84.1m compared to the previous quarter, a significant decrease from the year-end high of EUR 120.0m. We remain committed to further reduce the accounts receivable balance. We ended the period with a total cash position of EUR 49.8m and a total interest-bearing debt of EUR 63.5m after loan repayments of EUR 36.4m in the quarter.

## Consolidation

As stated above, the new Cint Exchange is now feature-complete and fully operational, with 95 percent of legacy Cint customers migrated by quarter-end. To provide continuity for long-running tracker studies, some of these customers will continue operating in parallel on the legacy platform into the third quarter.

For our legacy Lucid customers, a full upgrade starting in the fourth quarter will give them access to the new platform features. To allow all our customers adequate time to manage their historical data, we are targeting final platform deprecation during early 2026. This managed timeline will not materially impact profitability.

## Investment in innovation

This quarter, we continued to drive product innovation, focusing on Engage, our new, self-serve panel management solution. Now fully integrated into the Cint Exchange, Engage makes it easier than ever for publishers to build, manage, and monetize their audiences on our platform, providing our customers with access to more exclusive, high-quality supply.

In a key step to accelerate new avenues for growth, we will launch Cint Verified Audiences as a native app in the Snowflake Marketplace. This partnership provides customers with secure and transparent access to our data, presenting a substantial opportunity to grow our Data Solutions business by reaching Snowflake's more than 11,000 global customers.

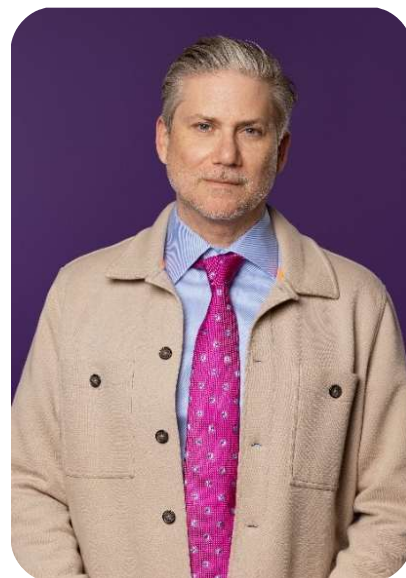
The company has deepened its technical integration with The Trade Desk (NASDAQ: TTD) by updating data visualizations, adding AI-generated reports, and multi-touch reporting for its advertising clients. Furthermore, market adoption of the company's Measurement Study Creator continues to grow, with notable traction observed in the EMEA region

## Looking ahead

In July, after the end of the period, we announced a significant strategic alliance with Kantar. This new, multi-year commercial agreement builds upon a long and successful history between the two companies. We are honored that Kantar has chosen to leverage the new Cint Exchange to power its technology transformation.

Our main priority in 2025 is to fully consolidate operations within the new Cint Exchange and continue the steps included in the Cint 2.0 plan. For the coming year, we will focus on accelerating innovation to provide high-quality products and launching targeted initiatives to support our sales and profitability ambitions for 2027 and beyond. We remain confident in our ability to deliver on the three-year strategic plan, Cint 2.0.

Patrick Comer  
CEO



# Group Financial Overview

## Net Sales

### Second quarter

Net sales in the quarter amounted to 39.3m (42.1), corresponding to a decrease of 6.6 percent, or 2.9 percent on constant currency basis. Similar to earlier quarters, sales in Cint Exchange decreased, affected primarily by the ongoing migration of our customers whilst sales in Media Measurement increased.

### January – June

Net sales amounted to 75.2 (78.5), corresponding to a decrease by 4.2 percent, or 3.2 percent on constant currency basis.

## Gross Profit

### Second quarter

Gross profit in the quarter amounted to EUR 34.9m (36.6) corresponding to a margin of 88.8 percent (87.0). This primarily reflects lower hosting and personnel costs.

### January – June

Gross profit in the period amounted to EUR 66.3m (66.9) corresponding to a margin of 88.2 percent (85.3).

## EBITA

### Second quarter

EBITA in the quarter increased to EUR 8.2m (7.1) and the EBITA margin was 20.8 percent (16.9). Profitability increased as a result of increased gross margins and lower operating expenses.

Changes in retention assumptions for the LTIP, in accordance with IFRS 2, had a cost of EUR 0.3m (0.4) in the second quarter. The impact from the IFRS valuation is included in the personnel costs under General and Administrative expenses.

Due to the global nature of the business, the company is exposed to currency fluctuations with most of the net sales in USD and EUR and a large part of the operating expenses in SEK and USD. During the quarter, net sales were impacted by EUR -1.6m (0.5) from currency fluctuations. The revaluation of balance sheet items had a negative impact on the result of EUR -0.2m (-0.1) during the quarter. This impact is included in EBITA.

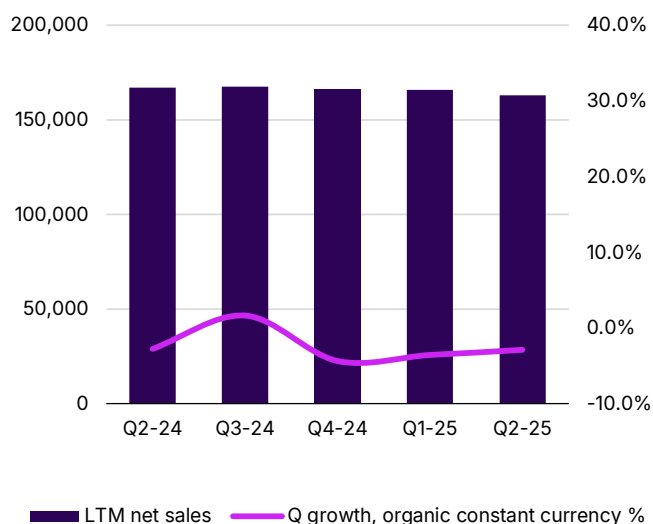
### January – June

EBITA amounted to EUR 11.9m (8.6) and the EBITA margin was 15.8 percent (11.0).

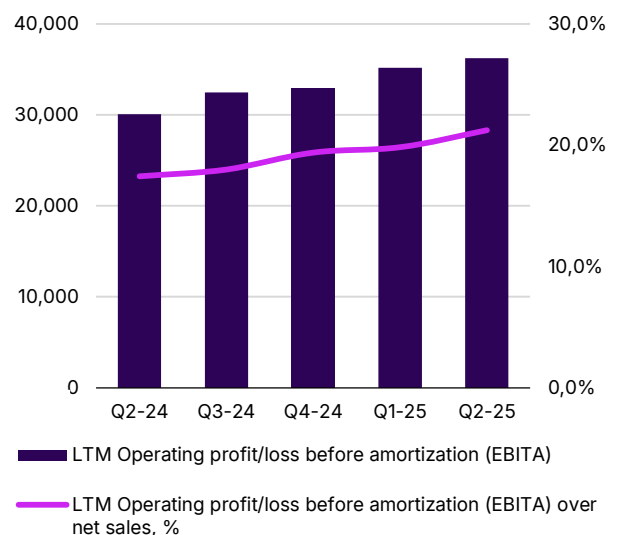
Total cost for LTIP programs, in accordance with IFRS 2, in the period was EUR 0.5m (0.8).

During the period, net sales were impacted by EUR -0.8m (0.1) from currency fluctuations. The revaluation of balance sheet items had a negative impact on the result of EUR -1.2m (-0.7) during the period.

LTM net sales and growth by quarter



LTM Operating profit/loss before amortization (EBITA)



### Items affecting comparability

To enable a more accurate tracking of the underlying performance, items affecting comparability, or non-recurring items, are included below the EBITA line. Please refer to note 10 *Alternative Performance Measures* for details of the non-recurring items split by category.

#### Second quarter

Items affecting comparability for the quarter was positive and amounted to EUR 0.5m (-4.9), of which EUR 0.4m (-2.9) was related to the cost reductions from the efficiency program announced in December and EUR 0.0m (-2.0) related to integration costs.

#### January – June

Items affecting comparability for the period was positive and amounted to EUR 0.5m (-7.4) of which EUR 0.5m (-2.9) related to the cost reductions from the efficiency program announced in December and EUR 0.0m (-4.5) related to integration costs.

### Profit and Earnings Per Share

#### Second quarter

The operating profit (EBIT) in the quarter amounted to EUR 1.7m (-5.1) with an operating margin of 4.2 percent (-12.1). Profit for the quarter amounted to EUR 4.1m (-7.0) and EPS (basic and diluted) was EUR 0.01 (-0.03). Adjusted EPS (basic and diluted) was EUR 0.03 (0.01).

#### January – June

The operating loss (EBIT) in the period amounted to EUR -2.0m (-13.5) with an operating margin of -2.6 percent (-17.2). Profit for the period amounted to EUR 2.3m (-14.8) and EPS (basic and diluted) was EUR 0.01 (-0.07). Adjusted EPS (basic and diluted) was EUR 0.07 (0.01).



## Cash flow and investments

### Second quarter

Operating cash flow before changes in working capital in the quarter was EUR 8.0m (9.3). Interest paid in the quarter decreased by EUR 1.6m compared with the same quarter last year due to repayment of the loan. Despite a rise in operating profit to 1.7m (-5.1), operating cash flow is lower than the comparison period, primarily reflecting the timing of the annual bonus payout in April 2025, as well as the accrued cost of the savings effort announced in the second quarter, yet paid out in the third quarter 2024.

Cash flow from changes in working capital was EUR -6.4m (-2.2) in the quarter. For further information regarding working capital, refer to the net working capital section.

Cash flow from investing activities for the quarter was EUR -4.3m (-4.8), consisting of investments in intangible fixed assets amounting to -4.3m (-4.8), attributable to capitalized development costs for the platform, investments in new features and functions to support future growth.

For details on depreciation and amortization, please refer to note 7.

Cash flow from financing activities amounted to EUR -39.0m (-2.8) in the quarter, related to loan amortizations of EUR 36.4m.

The net cash flow in the quarter was EUR -41.7m (-0.5).

### January – June

Operating cash flow before changes in working capital in the period was EUR 15.3m (7.9).

Cash flow from changes in working capital was EUR -3.3m (-1.6) in the period.

Cash flow from investing activities for the period was EUR -1.3m (-9.4), affected by investments in intangible fixed assets amounting to EUR -8.4m (-9.2).

Cash flow from financing activities amounted to EUR 14.7m (-5.3), driven by the proceeds from the rights issue and repayment of loans.

The net cash flow in the period was EUR 25.4m (-8.4).

### Net working capital

Net working capital amounted to EUR 45.6m at the end of the period compared with EUR 38.2m as per March 2025. Working capital increased by EUR 7.4m compared to March 2025, mainly as a result of lower accounts payable of EUR 17.1m partly offset by lower accounts receivable of EUR 12.9m. We often see a simultaneous reduction in accounts receivable and accounts payable when customers also serve as our suppliers. The continued reduction of accounts receivable stems from structural operational enhancements. Working capital optimization – and in particular further reductions in accounts receivable – will remain a strategic priority.

### Net debt and financing activities

The Group ended the second quarter with a total cash position of EUR 49.8m (30.8) and a total debt of EUR 63.5m (110.3) consisting of total borrowings and lease liabilities. The net debt / EBITDA at the end of the quarter was 0.3x.

Since December 2021, Cint has a credit facility agreement with two Nordic banks. The facility has an initial USD 120m term loan with an original tenor of three years which was renegotiated and extended to March 2027 following the successful rights issue. As per the end of the second quarter, the outstanding loan amount was USD 71.5m equivalent to EUR 60.9m.

### Personnel

At the end of the period, the total number of FTEs (employees and consultants) was 767 (958). The average number of FTEs in the quarter was 760 (967). The total number of employees was 723 (892) at the end of the period. The average number of employees during the quarter was 716 (901).

### Platform unification

The consolidation of the Cint's technology platforms into the new unified Cint Exchange is progressing with the aim of completing this process during 2025. Cint had no integration costs in the second quarter of 2025. Total integration costs since the acquisition of Lucid at the end of December 2021 and up until the end of the second quarter of 2024 amounted to EUR 38.7m.

### Financial targets and dividend policy

In January 2025, Cint adopted a new three-year strategy plan to enhance efficiency of the organization following the completion of the platform consolidation during 2025 and to shift focus to profitable growth. The objectives of the new strategy are: win with the Exchange, accelerate new avenues for growth and streamline operations. Cint also adopted new financial targets:

- Sales growth target: Cint aims to achieve a medium term annual organic sales growth of >10 percent
- Profitability target: Cint aims to achieve a medium term EBITA margin of 25 percent
- Leverage target: Target net debt / EBITDA below 2.5x (This ratio may temporarily be exceeded, for example as a result of acquisitions)
- Dividend policy: Cint aims to reinvest cash flows into growth initiatives and as such will not pay annual dividends in the short-term
- Sustainability target: Cint aims to achieve net-zero greenhouse gas (GHG) emissions across its operations by 2045, aligning with Sweden's national climate targets and global best practices

### Parent Company

The parent company's activities are focused on direct or indirect holding of shares in the operational subsidiaries. In addition, the parent company provides management services to the Group. The parent company has no external business activities, and the risks are mainly related to the operations of the subsidiaries.

The parent company's operating profit (EBIT) was SEK 33.1m (6.6) in the second quarter. The parent company's net result was SEK 25.1m (-28.5) in the quarter. The parent company's financial position by end of the quarter, measured in terms of total equity in relation to total assets ratio, was 82.6 percent (67.1) and it had a cash balance of SEK 98.3m (0.8), to be compared with a ratio of 69.4 percent and a cash balance of SEK 5.0m by end of December 2024.



## Net sales development

### Business segments

Cint Exchange gives customers instant programmatic connections to millions of global respondents to conduct cost-effective digital market research at speed and scale, delivered through automated matching of survey criteria and deep profiling data.

Net sales in the Cint Exchange segment decreased by 12.1 percent to EUR 27.0m (30.7) in the quarter, or 9.1 percent on a constant currency basis. Sales were negatively affected by the migration of customers. Net sales for the first six months decreased by 8.6 percent to EUR 52.8m (57.8), or 8.0 percent on a constant currency basis.

Media Measurement delivers proprietary brand lift metrics and daily survey results for customers to measure digital campaign effectiveness and optimize their media performance in real-time.

Net sales in the Media Measurement segment increased by 8.3 percent to EUR 12.3m (11.4) in the quarter, or 14.2 percent on a constant currency basis. Net sales for the first six months increased by 8.2 percent to EUR 22.4m (20.7), or 10.2 percent on a constant currency basis.

### Regional development

Net sales in the Americas region decreased by 8.1 percent to EUR 24.5m (26.7) in the quarter, or 3.5 percent on a constant currency basis as a result of lower sales in Cint Exchange partly offset by higher sales in Media Measurement. Net sales for the first six months decreased by 0.1 percent to EUR 48.8m (48.8), or increased by 1.4 percent on a constant currency basis.

Net sales in EMEA increased by 6.9 percent to EUR 12.1m (11.3) in the quarter, or 8.3 percent on a constant currency basis as a result of higher sales in Cint Exchange partly offset by lower sales in Media Measurement. Net sales for the first six months decreased by 3.0 percent to EUR 21.7m (22.4), or 3.3 percent on a constant currency basis.

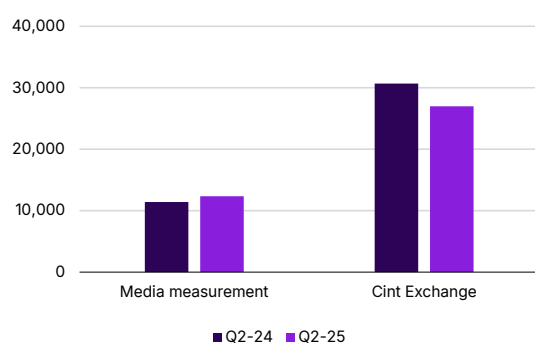
Net sales in APAC decreased by 33.2 percent to EUR 2.8m (4.1) in the quarter, or 30.7 percent on a constant currency basis as a result of a reorganization and alignment to the new go-to-market strategy. Net sales for the first six months decreased by 34.8 percent to EUR 4.8m (7.3), or 33.7 percent on a constant currency basis.

### Completed surveys

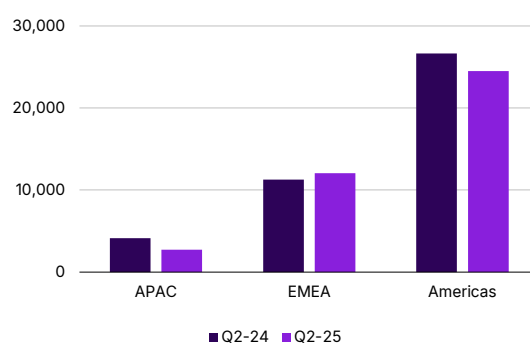
In the last year, we have seen a 15.6% reduction in completed surveys, with a total of 172 million. Notably, the associated loss in revenue was proportionally smaller. This change is attributed to several key factors:

- Strategic shift: We are deliberately focusing on higher-value surveys. By implementing stricter quality criteria, we are enhancing the integrity of our platform and improving the profitability of each survey.
- Election year impact: 2024 being an election year contributed to a higher volume of lower-value surveys, which influenced the overall numbers.
- Platform transition: Direct comparisons to previous years are challenging due to our ongoing initiative to integrate new platforms and decommission legacy systems.

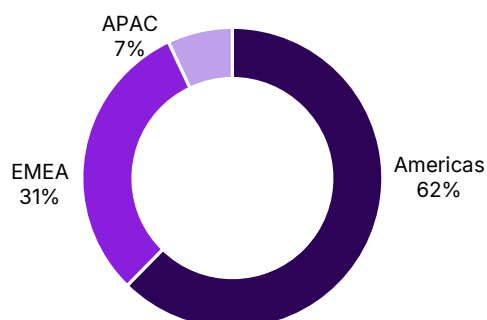
Net sales by business segment, (KEUR)



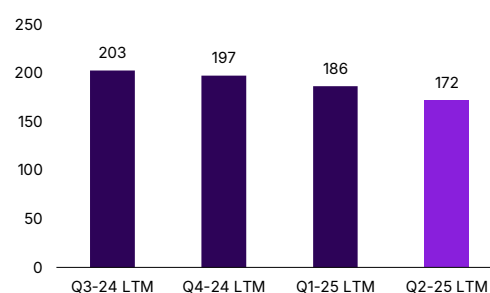
Net sales by region, (KEUR)



Net sales by region (Q2-2025)



Completed surveys LTM, million



# Other information

## Significant events during and after the quarter

During the quarter, Cint amortized USD 40.0m (EUR 36.4m) of the bank loans following the completed rights issue and as part of the loan agreement. In April, Mikaela Bielke joined Cint as General Counsel and was appointed as member of the Global Leadership Team

## Annual General Meeting

The annual general meeting of Cint Group AB was held on 13 May 2025 in Stockholm, Sweden. The AGM resolved to re-elect Anna Belfrage, Donna L. DePasquale, Carl Sparks, Linda Höglund and Mark Simon, and to elect Susanne Ekblom as members of the board of directors for the period until the close of the annual general meeting 2026. Anna Belfrage was re-elected as chairman of the board of directors for the same period. Information related to the AGM can be accessed here [Cint™ Investors | General Meetings](#).

## Share capital and shareholders

As of 30 June 2025, the share capital of Cint amounted to SEK 35,497,638, apportioned among 354,976,383 shares. In the first quarter of 2025, the number of shares increased compared to the year-end 2024, as a result of Cint's rights issue of 141,990,553 shares.

The company's five largest shareholders on 30 June 2025 were Bolero Holdings (29.6 percent), DNB Asset Management AS (8.5 percent), Nordic Capital through companies (6.2 percent), Fourth Swedish National Pension Fund (6.0 percent) and Janus Henderson Investors (5.1 percent). For more information about Cint's ownership structure, see <https://investors.cint.com>.

## Seasonality

There are certain seasonal variations whereby net sales and profits are somewhat tilted towards the second half of the year, driven by variations in demand. The fourth quarter is usually the strongest quarter in terms of net sales and profit as it coincides with the needs of our customers for insight during major holidays, sales discount days and budget discussions.

## ESG

Cint's sustainability impact is represented in the company's sustainability strategy through the three focus areas: 1) We are fair and equal, 2) We create business value, and 3) We reduce our environmental impact. These constitute the core of Cint's sustainability work, and thanks to close integration with the company business model, they play a natural part in all Cint's operations. Continuous work on KPIs and measurement entails refining existing metrics while also integrating new requirements. Further to this, the company is preparing itself to be fully compliant with CSRD reporting requirements.

## New long-term share-based incentive program

At the annual general meeting held on May 13, 2025, it was resolved to establish a new long-term incentive program ("LTIP 2025"). The LTIP 2025 comprises in total up to 9,247,128 restricted stock units ("RSUs") which will be awarded free of charge to members of group management and other employees as allocated by the board of directors. Each RSU entitles the holder to one share in the Company. The RSUs will fully vest after three years from the date of award, subject to both performance and continued employment. The program will be launched during the third quarter of 2025.

In order to secure the Company's obligation to deliver shares and to cover costs under the LTIP 2025, the general meeting resolved to issue and transfer up to 11,096,554 warrants of series 2025/2028. The maximum dilution effect will be approximately 3.0 percent if all 11,096,554 warrants of series 2025/2028 are exercised for subscription of 11,096,554 new shares in the Company.

# Financial statements

## Condensed consolidated income statement

KEUR	Note	2025 Apr-Jun	2024 Apr-Jun	2025 Jan-Jun	2024 Jan-Jun	2024 Jan-Dec
Net Sales	4	39,307	42,068	75,224	78,482	166,195
Cost of services sold		-4,392	-5,476	-8,886	-11,545	-21,728
<b>Gross profit</b>		<b>34,914</b>	<b>36,592</b>	<b>66,339</b>	<b>66,937</b>	<b>144,466</b>
Sales and Marketing Expenses	9	-8,414	-11,674	-15,946	-23,867	-42,220
Research and Development Expenses	9	-7,852	-7,608	-15,827	-13,755	-29,308
General and Administrative Expenses	9	-10,080	-10,092	-21,220	-20,048	-40,233
Other operating income/expenses		-390	-100	-1,451	-656	250
<b>Operating profit/loss before amortization (EBITA)</b>		<b>8,178</b>	<b>7,119</b>	<b>11,895</b>	<b>8,611</b>	<b>32,956</b>
Amortization and impairment on acquisition related assets	7	-6,964	-7,316	-14,366	-14,750	-29,466
Items affecting comparability		450	-4,900	504	-7,387	-12,579
<b>Operating profit/loss (EBIT)</b>		<b>1,665</b>	<b>-5,097</b>	<b>-1,967</b>	<b>-13,526</b>	<b>-9,090</b>
Net financial income/expenses	8	-1,185	-2,860	3,376	-5,386	-10,782
<b>Earnings before tax</b>		<b>479</b>	<b>-7,956</b>	<b>1,409</b>	<b>-18,912</b>	<b>-19,871</b>
Income tax expense		3,623	976	868	4,121	8,010
<b>Profit/loss for the period</b>		<b>4,102</b>	<b>-6,981</b>	<b>2,277</b>	<b>-14,790</b>	<b>-11,862</b>
<b>Profit/loss for the period attributable to:</b>						
Parent Company shareholders		4,102	-6,981	2,277	-14,790	-11,862

## Condensed consolidated statement of other comprehensive income

	2025 Apr-Jun	2024 Apr-Jun	2025 Jan-Jun	2024 Jan-Jun	2024 Jan-Dec
<b>Profit/loss for the period</b>	<b>4,102</b>	<b>-6,981</b>	<b>2,277</b>	<b>-14,790</b>	<b>-11,862</b>
Other comprehensive income					
Items that may be transferred to income					
Exchange differences on translation of foreign operations	-29,965	3,312	-44,088	14,094	25,376
Hedge accounting of net investments	4,193	890	12,099	-4,111	-9,522
Tax effect from items in OCI	-752	-126	-2,355	929	1,794
Other comprehensive income for the period	-26,523	4,076	-34,344	10,912	17,648
<b>Total comprehensive income for the period</b>	<b>-22,421</b>	<b>-2,905</b>	<b>-32,067</b>	<b>-3,878</b>	<b>5,786</b>



## Condensed consolidated statement of financial position

KEUR	2025 30 Jun	2024 30 Jun	2024 31 Dec
<b>ASSETS</b>			
<b>Non-current assets</b>			
Goodwill	147,829	160,349	163,979
Other intangible assets	227,299	269,279	264,380
Right-of-use assets	2,735	3,078	3,237
Equipment, tools and installations	423	1,001	706
Other financial assets	929	1,343	1,122
Deferred tax assets	27,459	28,669	31,359
<b>Total non-current assets</b>	<b>406,674</b>	<b>463,719</b>	<b>464,783</b>
<b>Current assets</b>			
Accounts receivable	84,129	108,842	120,038
Other receivables	5,724	5,202	6,224
Prepaid expenses and accrued income	19,278	24,094	26,111
Cash and cash equivalents	49,802	30,751	26,408
<b>Total current assets</b>	<b>158,932</b>	<b>168,889</b>	<b>178,781</b>
<b>TOTAL ASSETS</b>	<b>565,605</b>	<b>632,608</b>	<b>643,564</b>
KEUR	2025 30 Jun	2024 30 Jun	2024 31 Dec
<b>EQUITY</b>			
<b>Total equity attributable to the shareholders of the parent company</b>	<b>391,157</b>	<b>362,807</b>	<b>370,715</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Borrowings	43,764	89,557	92,546
Other provisions	275	-	180
Lease liabilities	1,540	1,470	1,750
Deferred tax liabilities	46,369	58,294	55,812
<b>Total non-current liabilities</b>	<b>91,948</b>	<b>149,320</b>	<b>150,288</b>
<b>Current liabilities</b>			
Borrowings	17,048	17,728	14,399
Lease liabilities	1,124	1,519	1,417
Accounts payable	31,396	57,273	62,269
Current tax liabilities	2,827	445	1,689
Other current liabilities	3,384	5,459	4,181
Accrued expenses and deferred income	26,722	38,057	38,608
<b>Total current liabilities</b>	<b>82,501</b>	<b>120,481</b>	<b>122,561</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>565,605</b>	<b>632,608</b>	<b>643,564</b>

## Condensed consolidated statement of changes in equity

Equity attributable to the equity holders of the parent company

KEUR	Share capital	Additional paid in capital	Hedging reserve	Reserves	Retained earnings, including profit/loss for the period	Total equity
<b>Opening balance, 1 Jan 2024</b>	<b>2,165</b>	<b>1,165,655</b>	<b>-5,819</b>	<b>4,442</b>	<b>-800,468</b>	<b>365,974</b>
Profit/loss for the period Jan-Jun	-	-	-	-	-14,790	-14,790
Other comprehensive income	-	-	-3,182	14,094	-	10,912
Total comprehensive income	-	-	-3,182	14,094	-14,790	-3,878
Share-based incentive program (IFRS 2)	-	710	-	-	-	710
<b>Closing balance, 30 Jun 2024</b>	<b>2,165</b>	<b>1,166,365</b>	<b>-9,001</b>	<b>18,536</b>	<b>-815,258</b>	<b>362,807</b>
Profit/loss for the period Jun-Dec	-	-	-	-	2,928	2,928
Other comprehensive income	-	-	-4,546	11,282	-	6,736
Total comprehensive income	-	-	-4,546	11,282	2,928	9,664
Share-based incentive program (IFRS 2)	-	-1,756	-	-	-	-1,756
<b>Closing balance, 31 Dec 2024</b>	<b>2,165</b>	<b>1,164,609</b>	<b>-13,547</b>	<b>29,818</b>	<b>-812,330</b>	<b>370,715</b>
Profit/loss for the period Jan-Jun	-	-	-	-	2,277	2,277
Other comprehensive income	-	-	9,743	-44,088	-	-34,345
Total comprehensive income	-	-	9,743	-44,088	2,277	-32,067
New share issue	1,295	53,081	-	-	-	54,376
Transaction cost net of tax	-	-2,344	-	-	-	-2,344
Share-based incentive program (IFRS 2)	-	478	-	-	-	478
Total transactions with shareholders	1,295	51,214	-	-	-	52,509
<b>Closing balance, 30 Jun 2025</b>	<b>3,460</b>	<b>1,215,823</b>	<b>-3,804</b>	<b>-14,270</b>	<b>-810,053</b>	<b>391,157</b>

## Condensed consolidated statement of cash flows

KEUR	2025 Apr-Jun	2024 Apr-Jun	2025 Jan-Jun	2024 Jan-Jun	2024 Jan-Dec
<b>Cash flow from operating activities</b>					
Operating profit/loss	1,665	-5,097	-1,967	-13,526	-9,090
Adjustments for non-cash items	7,837	16,625	22,028	26,957	52,743
Interest received	126	107	143	244	368
Interest paid	-1,301	-2,923	-3,509	-5,772	-11,260
Income tax paid	-310	633	-1,359	-9	334
<b>Cash flow from operating activities before changes in working capital</b>	<b>8,016</b>	<b>9,347</b>	<b>15,336</b>	<b>7,894</b>	<b>33,095</b>
Change in accounts receivable	8,329	-10,979	28,109	-13,213	-27,089
Change in other current receivables	1,557	226	5,579	2,233	-790
Change in accounts payable	-14,138	12,472	-26,789	13,395	17,574
Change in other current liabilities	-2,158	-3,894	-10,248	-4,059	-7,509
<b>Cash flow from changes in working capital</b>	<b>-6,410</b>	<b>-2,175</b>	<b>-3,349</b>	<b>-1,644</b>	<b>-17,814</b>
<b>Cash flow from operating activities</b>	<b>1,606</b>	<b>7,172</b>	<b>11,987</b>	<b>6,250</b>	<b>15,280</b>
<b>Cash flow from investing activities</b>					
Acquisitions of intangible assets	-4,314	-4,816	-8,400	-9,240	-18,475
Acquisitions of tangible assets	-15	-20	-15	-133	-153
Acquisitions of entites	-	-0	0	-0	-
Change in other financial assets	27	8	7,091	5	239
<b>Cash flow from investing activities</b>	<b>-4,302</b>	<b>-4,829</b>	<b>-1,324</b>	<b>-9,367</b>	<b>-18,389</b>
<b>Cash flow from financing activities</b>					
Bank overdraft facility	-	-	-	-	-
Repayment of loans	-36,423	-2,348	-36,423	-4,227	-7,781
Repayment of lease liabilities	-448	-485	-918	-1,031	-2,001
New shares issue	-	-	54,375	-	-
Transaction cost new share issue	-2,083	-	-2,344	-	-
<b>Cash flow from financing activities</b>	<b>-38,954</b>	<b>-2,832</b>	<b>14,690</b>	<b>-5,258</b>	<b>-9,782</b>
<b>Net cash flow</b>	<b>-41,651</b>	<b>-489</b>	<b>25,352</b>	<b>-8,376</b>	<b>-12,891</b>
<b>Decrease/increase of cash and cash equivalents</b>					
Cash and cash equivalents at the beginning of the period	93,752	30,982	26,408	38,862	38,862
Currency translation difference in cash and cash equivalents	-2,299	259	-1,959	265	437
<b>Cash and cash equivalents at the end of the period</b>	<b>49,802</b>	<b>30,751</b>	<b>49,802</b>	<b>30,751</b>	<b>26,408</b>

## Condensed parent company income statement

KSEK	2025 Apr-Jun	2024 Apr-Jun	2025 Jan-Jun	2024 Jan-Jun	2024 Jan-Dec
Net sales	-	4,429	6,224	15,778	31,817
General and Administrative Expenses	-7,513	-4,655	-29,226	-16,617	-39,526
Other operating income/expenses	40,613	6,875	150,320	-63,247	-108,944
<b>Operating profit/loss</b>	<b>33,100</b>	<b>6,648</b>	<b>127,317</b>	<b>-64,086</b>	<b>-116,653</b>
Interest expenses and similar profit/loss items	-3,758	-31,622	-11,515	-72,140	-145,655
<b>Total net financial items</b>	<b>-3,758</b>	<b>-31,622</b>	<b>-11,515</b>	<b>-72,140</b>	<b>-145,655</b>
<b>Earnings before tax</b>	<b>29,343</b>	<b>-24,974</b>	<b>115,802</b>	<b>-136,227</b>	<b>-262,308</b>
Taxes for the period	-4,226	-3,534	-27,989	15,880	34,970
<b>Net loss/profit for the period</b>	<b>25,116</b>	<b>-28,507</b>	<b>87,813</b>	<b>-120,347</b>	<b>-227,338</b>

## Condensed parent company balance sheet

KSEK	2025 30 Jun	2024 30 Jun	2024 31 Dec
<b>ASSETS</b>			
<b>Non-current assets</b>			
Shares in subsidiary	4,202,132	4,202,132	4,202,132
Deferred tax assets	72,178	81,076	100,167
Intercompany non-current assets	27,089	332,056	27,907
<b>Total non-current assets</b>	<b>4,301,398</b>	<b>4,615,264</b>	<b>4,330,206</b>
<b>Current assets</b>			
Intercompany receivables	386,216	452,082	419,982
Other current receivables	14,766	43,988	4,431
Prepaid expenses and accrued income	4,853	5,136	4,597
<b>Total current receivables</b>	<b>405,835</b>	<b>501,205</b>	<b>429,010</b>
Cash and cash equivalents	98,282	816	4,983
<b>Total current assets</b>	<b>504,117</b>	<b>502,021</b>	<b>433,993</b>
<b>TOTAL ASSETS</b>	<b>4,805,515</b>	<b>5,117,285</b>	<b>4,764,199</b>
<b>KSEK</b>	<b>2025 30 Jun</b>	<b>2024 30 Jun</b>	<b>2024 31 Dec</b>
<b>EQUITY AND LIABILITIES</b>			
Total restricted equity	35,498	21,298	21,299
Total non-restricted equity	3,934,759	3,412,270	3,285,223
<b>Total equity</b>	<b>3,970,256</b>	<b>3,433,568</b>	<b>3,306,521</b>
<b>Non-current liabilities</b>			
External loan	487,815	1,017,321	1,063,033
<b>Total non-current liabilities</b>	<b>487,815</b>	<b>1,017,321</b>	<b>1,063,033</b>
<b>Current liabilities</b>			
External loan	190,027	201,385	165,393
Accounts payable	1,312	3,541	4,971
Intercompany liabilities	150,832	449,509	210,896
Other liabilities	1,396	6,160	9,047
Accrued expenses and deferred income	3,877	5,801	4,337
<b>Total current liabilities</b>	<b>347,444</b>	<b>666,396</b>	<b>394,645</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>4,805,515</b>	<b>5,117,285</b>	<b>4,764,199</b>

# Notes

## Note 1 General information

Cint Group AB (publ) ("Cint"), Corp. Reg. No 559040-3217 is the Parent Company registered in Sweden with its main office in Stockholm at Luntmakargatan 18, 111 37 Stockholm, Sweden.

Unless otherwise stated, all amounts are in thousands of EUR (KEUR). Data in parentheses pertain to the comparative period.

This interim report was authorized for issue by the board of directors on 17 July 2025.

## Note 2 Summary of significant accounting policies

Cint applies International Financial Reporting Standards (IFRS) as adopted by the EU. The accounting policies applied are consistent with those described in the 2024 Annual Report for Cint Group AB (publ). This interim report has been prepared in accordance with IAS 34 Interim Financial Reporting.

The Parent Company's interim report has been prepared in accordance with the Swedish Annual Accounts Act and the Swedish Financial Reporting Board's recommendation RFR 2.

## Segment reporting

Cint's chief operating decision maker (CODM) is represented by the chief executive officer (CEO) who monitors the operating result for the Group to manage the organization and evaluate resources. The assessment of the Group's operation is based on the financial information reported to the CEO. The financial information reported to the CEO refers to the Group on a consolidated basis since the Group's offerings comprise the company's single platform. Therefore, the Company operates in one operating segment, all required financial segment information can be found in the consolidated financial statements.

## Note 3 Risk and uncertainties

An account of the Group's material financial and business risks can be found in the administration report and under note 3 in the 2024 Annual Report.

## Note 4 Distribution of net sales

Net sales by region	2025 Apr-Jun	2024 Apr-Jun	2025 Jan-Jun	2024 Jan-Jun	2024 Jan-Dec
Americas	24,503	26,670	48,766	48,810	105,988
EMEA	12,050	11,277	21,690	22,355	46,702
APAC	2,754	4,121	4,769	7,316	13,505
<b>Total</b>	<b>39,307</b>	<b>42,068</b>	<b>75,224</b>	<b>78,482</b>	<b>166,195</b>
Net sales by business segment	2025 Apr-Jun	2024 Apr-Jun	2025 Jan-Jun	2024 Jan-Jun	2024 Jan-Dec
Cint Exchange	26,968	30,671	52,829	57,784	116,824
Media Measurement	12,339	11,397	22,395	20,698	49,370
<b>Total</b>	<b>39,307</b>	<b>42,068</b>	<b>75,224</b>	<b>78,482</b>	<b>166,195</b>

## Note 5 Related party transactions

No transactions between Cint and related parties that materially affected the financial position or results have taken place.

## Note 6 Earnings per share

	2025 Apr-Jun	2024 Apr-Jun	2025 Jan-Jun	2024 Jan-Jun	2024 Jan-Dec
Earnings per share before dilution, EUR	0.01	-0.03	0.01	-0.07	-0.06
Earnings per share after dilution, EUR	0.01	-0.03	0.01	-0.07	-0.06
Calculation of earnings per share:					
Earnings attributable to Parent Company shareholders, KEUR	4,102	-6,981	2,277	-14,790	-11,862
<b>Total</b>	<b>4,102</b>	<b>-6,981</b>	<b>2,277</b>	<b>-14,790</b>	<b>-11,862</b>
Weighted average number of ordinary shares	354,976,383	212,976,588	354,976,383	212,976,588	212,985,830
	2025 Apr-Jun	2024 Apr-Jun	2025 Jan-Jun	2024 Jan-Jun	2024 Jan-Dec
Adjusted Earnings per share before dilution, EUR	0.03	0.01	0.07	0.01	0.10
Adjusted Earnings per share after dilution, EUR	0.03	0.01	0.07	0.01	0.10
Calculation of adjusted earnings per share					
Earnings attributable to Parent Company shareholders, KEUR	4,102	-6,981	2,277	-14,790	-11,862
Adjustment for items affecting comparability <sup>(1)</sup> , KEUR	-357	3,891	9,988	5,866	9,988
Add-back of amortization of intangible assets from acquisitions <sup>(1)</sup> , KEUR	5,348	5,618	11,033	11,328	22,630
<b>Total</b>	<b>9,093</b>	<b>2,528</b>	<b>23,298</b>	<b>2,403</b>	<b>20,756</b>
Weighted average number of ordinary shares	354,976,383	212,976,588	354,976,383	212,976,588	212,985,830

<sup>(1)</sup> Net of tax effect

## Note 7 Depreciations, amortizations and impairments

KEUR	2025 Apr-Jun	2024 Apr-Jun	2025 Jan-Jun	2024 Jan-Jun	2024 Jan-Dec
Depreciation on tangible assets	-568	-658	-1,170	-1,369	-2,646
Depreciation on capitalized development costs	-2,621	-2,379	-5,229	-4,607	-9,830
<b>Depreciation included in EBITA</b>	<b>-3,189</b>	<b>-3,037</b>	<b>-6,400</b>	<b>-5,976</b>	<b>-12,476</b>
Amortization and write-downs	-6,964	-7,316	-14,366	-14,750	-29,466
Impairment of goodwill	-	-	-	-	-
<b>Amortization and impairment on acquisition related assets</b>	<b>-6,964</b>	<b>-7,316</b>	<b>-14,366</b>	<b>-14,750</b>	<b>-29,466</b>

## Note 8 Financial income and expenses

KEUR	2025 Apr-Jun	2024 Apr-Jun	2025 Jan-Jun	2024 Jan-Jun	2024 Jan-Dec
Interest income	126	107	143	244	368
Non recurring gain on divestment of minority investment	56	-	6,956	-	-
Interest expenses	-1,246	-2,760	-3,422	-5,503	-10,599
Realized and unrealized currency effects	-66	-45	-214	143	163
Other financial expenses	-55	-163	-88	-268	-714
<b>Financial income/expenses net</b>	<b>-1,185</b>	<b>-2,860</b>	<b>3,376</b>	<b>-5,386</b>	<b>-10,782</b>



## Note 9 Expense by type of cost

	2025 Apr-Jun	2024 Apr-Jun	2025 Jan-Jun	2024 Jan-Jun	2024 Jan-Dec
Personnel costs	-6,723	-10,265	-12,925	-20,493	-35,579
Other external expenses	-1,691	-1,409	-3,020	-3,374	-6,641
<b>Total Sales and Marketing Expenses</b>	<b>-8,414</b>	<b>-11,674</b>	<b>-15,946</b>	<b>-23,867</b>	<b>-42,220</b>
Personnel costs	-3,484	-4,031	-6,873	-6,027	-13,185
Other external expenses	-1,746	-1,197	-3,725	-3,121	-6,293
Depreciation of capitalized development cost	-2,621	-2,379	-5,229	-4,607	-9,830
<b>Total Research and Development Expenses</b>	<b>-7,852</b>	<b>-7,608</b>	<b>-15,827</b>	<b>-13,755</b>	<b>-29,308</b>
Personnel costs	-4,443	-4,512	-9,372	-8,433	-14,502
Other external expenses	-5,069	-4,921	-10,678	-10,246	-23,085
Other depreciation	-568	-658	-1,170	-1,369	-2,646
<b>Total General and Administrative Expenses</b>	<b>-10,080</b>	<b>-10,092</b>	<b>-21,220</b>	<b>-20,048</b>	<b>-40,233</b>

## Note 10 Alternative Performance Measures

Certain information in this report that management and analysts use to assess the Group's development is not defined in IFRS. Management believes that this information makes it easier for investors to analyze the Group's earnings trend and financial position. Investors should consider this information as a supplement to, rather than a replacement of, the financial reporting in accordance with IFRS.

Alternative performance measures, KEUR	2025 Apr-Jun	2024 Apr-Jun	2025 Jan-Jun	2024 Jan-Jun	2024 Jan-Dec
Net sales previous period	42,068	67,801	78,482	127,671	266,538
Net sales current period	39,307	42,068	75,224	78,482	166,195
<b>Net sales growth</b>	<b>-6.6%</b>	<b>-38.0%</b>	<b>-4.2%</b>	<b>-38.5%</b>	<b>-37.6%</b>
Of which currency effects	-1,585	480	-750	51	703
<b>Organic growth constant currency, %</b>	<b>-2.9%</b>	<b>-38.4%</b>	<b>-3.2%</b>	<b>-38.6%</b>	<b>-37.8%</b>
Cost of services sold	-4,392	-5,476	-8,886	-11,545	-21,728
<b>Gross profit</b>	<b>34,914</b>	<b>36,592</b>	<b>66,339</b>	<b>66,937</b>	<b>144,466</b>
Gross margin	88.8%	87.0%	88.2%	85.3%	86.9%
<b>Total customer spend</b>	<b>75,939</b>	<b>88,148</b>	<b>148,646</b>	<b>169,957</b>	<b>352,166</b>
<b>Net sales</b>	<b>39,307</b>	<b>42,068</b>	<b>75,224</b>	<b>78,482</b>	<b>166,195</b>
<b>Operating profit/loss</b>	<b>1,665</b>	<b>-5,097</b>	<b>-1,967</b>	<b>-13,526</b>	<b>-9,090</b>
Operating margin, %	4.2%	-12.1%	-2.6%	-17.2%	-5.5%
Items affecting comparability	-450	4,900	12,579	7,387	12,579
Amortization and impairment on acquisition related items	6,964	7,316	14,366	14,750	29,466
<b>Operating profit/loss before amortization (EBITA)</b>	<b>8,178</b>	<b>7,119</b>	<b>11,895</b>	<b>8,611</b>	<b>32,956</b>
Operating profit/loss before amortization (EBITA) margin, %	20.8%	16.9%	15.8%	11.0%	19.8%
<b>Items affecting comparability by category</b>					
Cost for strategic projects	-407	2,875	-494	2,875	6,648
Integration costs	-	2,025	-	4,512	4,512
Other	-44	-	-10	0	1,419
<b>Items affecting comparability by category</b>	<b>-450</b>	<b>4,900</b>	<b>-504</b>	<b>7,387</b>	<b>12,579</b>
FX gain/loss on operating balance sheet items	-214	-122	-1,206	-714	-915
<b>Operating profit/loss before amortization (EBITA), excl FX gain/loss on operating balance sheet items</b>	<b>8,392</b>	<b>7,242</b>	<b>13,101</b>	<b>9,325</b>	<b>33,871</b>
Operating profit/loss before amortization (EBITA) margin, excl FX gain/loss on operating balance sheet items	21.3%	17.2%	17.4%	11.9%	20.4%
Accounts receivable	84,129	108,842	84,129	108,842	120,038
Other current receivable	22,931	26,467	22,931	26,467	29,900
Accounts payable	-31,396	-57,273	-31,396	-57,273	-62,269
Other current liabilities	-30,106	-43,516	-30,106	-43,516	-42,788
<b>Net working capital</b>	<b>45,558</b>	<b>34,520</b>	<b>45,558</b>	<b>34,520</b>	<b>44,881</b>
Other interest-bearing liabilities (Borrowings)	60,812	107,285	60,812	107,285	106,945
Lease liabilities - Long term	1,540	1,470	1,540	1,470	1,750
Lease liabilities - Short term	1,124	1,519	1,124	1,519	1,417
<b>Total interest-bearing debt</b>	<b>63,476</b>	<b>110,274</b>	<b>63,476</b>	<b>110,274</b>	<b>110,111</b>
Cash and cash equivalents	49,802	30,751	49,802	30,751	26,408
<b>Net debt</b>	<b>13,674</b>	<b>79,523</b>	<b>13,674</b>	<b>79,523</b>	<b>83,703</b>

## Note 11 Quarterly Summary

The board of directors and executive management of Cint believes that the information provided below is of material importance to investors. Unless stated otherwise, the information and the calculations below derive from the Company's internal accounts and has neither been audited nor reviewed by the Company's auditor. The Profit and Loss format was updated as of Q1 2024, particularly with respect to revenue recognition, which transitioned from reporting a substantial portion of revenue streams on a gross basis to reporting all significant revenue streams net. Consequently, the reported figures for net sales growth on a year-over-year basis, rolling 12-month sales, and any metrics derived from these figures are not comparable to prior periods. For further information regarding the presentation format for the income statement, see the Cint Group Annual and Sustainability Report 2024.

KEUR	2025 Q2	Q1	Q4	Q3	2024 Q2	Q1	Q4	Q3	2023 Q2
<b>Net sales</b>	<b>39,307</b>	<b>35,918</b>	<b>45,357</b>	<b>42,355</b>	<b>42,068</b>	<b>36,414</b>	<b>72,298</b>	<b>66,570</b>	<b>67,801</b>
Net sales growth, %	-6.6%	-1.4%	-37.3%	-36.4%	-38.0%	-39.2%	-10.0%	-10.4%	-7.4%
<b>Gross profit</b>	<b>34,914</b>	<b>31,424</b>	<b>40,241</b>	<b>37,287</b>	<b>36,592</b>	<b>30,345</b>	<b>46,203</b>	<b>41,386</b>	<b>42,646</b>
Gross margin, %	88.8%	87.5%	88.7%	88.0%	87.0%	83.3%	63.9%	62.2%	62.9%
<b>Operating profit/loss before amortization (EBITA)</b>	<b>8,178</b>	<b>3,717</b>	<b>12,690</b>	<b>11,654</b>	<b>7,119</b>	<b>1,492</b>	<b>12,226</b>	<b>9,230</b>	<b>6,337</b>
Operating profit/loss before amortization (EBITA), %	20.8%	10.3%	28.0%	27.5%	16.9%	4.1%	16.9%	13.9%	9.3%
Amortization and impairment on acquisition related items	6,964	7,403	7,462	7,254	7,316	7,434	419,897	27,152	8,044
Items affecting comparability	-450	-54	3,854	1,337	4,900	2,487	3,806	3,452	3,990
<b>Operating profit/loss (EBIT)</b>	<b>1,665</b>	<b>-3,631</b>	<b>1,374</b>	<b>3,063</b>	<b>-5,097</b>	<b>-8,430</b>	<b>-411,477</b>	<b>-21,374</b>	<b>-5,696</b>
Operating margin (EBIT), %	4.2%	-10.1%	3.0%	7.2%	-12.1%	-23.1%	-569.1%	-32.1%	-8.4%
<b>Rolling 12-month</b>									
<b>Net sales</b>	<b>162,937</b>	<b>165,698</b>	<b>166,195</b>	<b>193,135</b>	<b>217,350</b>	<b>243,083</b>	<b>266,538</b>	<b>274,582</b>	<b>282,331</b>
<b>Gross profit</b>	<b>143,868</b>	<b>145,545</b>	<b>144,466</b>	<b>150,428</b>	<b>154,526</b>	<b>160,579</b>	<b>166,174</b>	<b>168,695</b>	<b>174,444</b>
<b>Operating profit/loss before amortization (EBITA)</b>	<b>36,240</b>	<b>35,181</b>	<b>32,956</b>	<b>32,492</b>	<b>30,068</b>	<b>29,286</b>	<b>28,704</b>	<b>26,842</b>	<b>28,935</b>
Gross margin, %	88.3%	87.8%	86.9%	77.9%	71.1%	66.1%	62.3%	61.4%	61.8%
Operating profit/loss before amortization (EBITA) margin, %	22.2%	21.2%	19.8%	16.8%	13.8%	12.0%	10.8%	9.8%	10.2%

# Board's assurance

The Board of Directors and the Chief Executive Officer of Cint Group AB (publ) hereby confirm that this interim report provides a true and fair overview of the operations, financial position and results of the parent company and the Group and describes material risks and factors of uncertainties faced by the parent company and the companies in the Group.

17 July 2025

Patrick Comer  
CEO

Anna Belfrage  
Chairman of the Board

Donna L. DePasquale  
Board member

Linda Höglund  
Board member

Mark Simon  
Board member

Susanne Ekblom  
Board member

Carl Sparks  
Board member

This report has not been subject to review by the company's independent auditor.

This report is published in Swedish and English. In case of any differences between the English version and the Swedish original text, the Swedish version shall apply.

## For more information, please contact

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## Report presentation

The report will be presented via a webcast conference call on 17 July at 10.00 a.m. CEST.

**Link to the live webcast:**  
[webcast](#)

**Link to the conference call:**  
[telco](#)

The presentation will be available in connection to the conference call and a replay will be available later the same day

## Financial calendar

Q3 report 2025: October 24, 2025

## Publication

This disclosure contains information that Cint Group AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act.

The information was submitted for publication, through the agency of the contact persons set out above at 08.00 a.m. CET on 17 July 2025.

# About Cint

Cint is a global leader in research and measurement technology connecting brands, researchers, academics, or anyone with a question, to a network of over **800 suppliers** representing millions of engaged respondents in **130+ countries**. The Cint Exchange empowers users to gather insights at scale to build business strategies, develop research-enabled solutions, publish credible research, and more. Lucid Measurement by Cint, our advanced set of media measurement solutions, gives advertisers, media owners, and agencies the tools to measure the effectiveness and brand lift of cross-channel advertising campaigns in real time to optimize media performance while campaigns are live. Both products leverage Cint's global network of suppliers including panel providers, mobile apps, loyalty programs, and other online communities. These companies use our audience monetization tools to monetize their communities by matching them to survey opportunities.

At Cint, we're feeding the world's curiosity

Cint has a team of more than **700 FTEs** in a number of global offices, including Stockholm, Barcelona, Berlin, Gurgaon, London, New York and New Orleans.

| **130+**  
countries

| **700+**  
FTEs



# Definitions

Alternative performance measures	Definition	Reason for use of measures
<b>Adjusted earnings per share (EPS)</b>	Profit/loss for the period adjusted for items affecting comparability (net of tax effect), add-back of amortization of intangible assets from acquisitions (net of tax effect) and interest attributable to preference share.	Adjusted EPS shows the company's under-lying operative profit generation capability per share.
<b>B2B customers</b>	Total registered as new and active customers in the last 12 months.	-
<b>Connected respondents</b>	Total registered as new and active panelists in the last 12 months.	-
<b>EBITA</b>	Operating profit/loss before amortization of acquisition related assets.	The operating profit/loss before amortization of acquisition related assets is presented to assess the Group's operational activities and defines the underlying business performance. Whereas depreciation of capitalized development costs for the platform is included in EBITA, non-recurring items (NRI) are excluded for better comparability.
<b>EBITA margin</b>	EBITA in relation to the Company's net sales.	EBITA in relation to net sales. To readers of financial reports, the measure is an indicator of a company's earning ability.
<b>Gross margin</b>	Gross profit as a percentage of net sales.	The measure is an indicator of a company's gross earning ability.
<b>Gross profit</b>	Net sales for the period reduced by the total cost of services sold.	Gross profit is the profit after deducting the costs associated with providing the services.
<b>Items affecting comparability</b>	Significant and unusual items.	Refers to items that are reported separately as they are of a significant nature, affect comparison and are considered unusual to the Group's ordinary operations. Examples are acquisition-related expenses and restructuring costs.
<b>Net debt</b>	Interest-bearing non-current and current liabilities less financial assets.	The measure shows the Company's real level of debt.
<b>Net sales growth</b>	Change in net sales compared to same period previous year.	The measure shows growth in net sales compared to the same period during previous year. The measure is a key ratio for a company within a growth industry.
<b>Net working capital</b>	Current assets less current liabilities.	The measure is used since it shows the tie-up of short-term capital in the operations and facilitates the understanding of changes in the cash flow from operating activities.
<b>Organic net sales growth</b>	Change in net sales compared to same period previous year adjusted for acquisitions/divestments/discontinued businesses.	The measure shows growth in net sales adjusted for acquisitions, divestments and discontinued business during the last 12 months. Acquired businesses are included in organic growth once they have been part of the Group for four quarters. The measure is used to analyze underlying growth in net sales.
<b>Operating margin</b>	Operating profit/loss in percentage of net sales.	Operating profit/loss in percentage of net sales. To readers of financial reports, the measure is an indicator of a company's earning ability.
<b>Operating profit/loss</b>	Profit for the period before financial income, financial expenses and tax.	Net sales less total operating expenses. Operating profit is relevant for investors to understand the earnings trend before interest and tax.
<b>Total customer spend</b>	Total amount spent and processed on the platforms including total project value and any take-rates or fees	-