IDUN INDUSTRIER AB

Interim report

2026

January – June

INTERIM REPORT JANUARY – JUNE 2026

Idun's net sales increased by 12.7% and EBITA grew by 7.4% in the quarter. Organic sales growth amounted to 0.7%, while EBITA decreased organically by 7.7%. During the quarter, two additional group companies were acquired – AGB and Nordbergs. Earnings per share adjusted for goodwill increased to SEK 4.4 (4.2) in the quarter and rose by 18.9% on a rolling twelve-month basis to SEK 15.1 (12.7).

Second quarter 2026

- Net sales increased by 12.7% to SEK 668 million (592). Organic growth was 0.7%
- Gross profit amounted to SEK 403 million (362)
- EBITDA amounted to SEK 109 million (101)
- EBITA amounted to SEK 96 million (89). The EBITA margin amounted to 14.3% (15.0%). Organic EBITA growth was -7.7%
- EBITA attributable to Idun's ordinary shareholders amounted to SEK 80 million (75)
- Earnings per share adjusted for goodwill after dilution amounted to SEK 4.4 (4.2)
- Cash flow from operating activities amounted to SEK 74 million (71)
- Idun has acquired 85% of the shares in Anders & Gunilla Bennarsten Service AB ("AGB"), a leading Swedish company within service, calibration and repair of press tools. Revenues amount to approximately SEK 30 million with good profitability.
- Idun has acquired 85% of the shares in Nordbergs Tekniska AB ("Nordbergs"), a leading Swedish distributor of highly specialized technical engineering plastics. Revenues amount to approximately SEK 77 million with good profitability.
- Idun has increased its ownership in Norotec (micronutrients for grain growers, sister company to LMI) from 65% to 77.5%.
- Idun has exercised its right to voluntary early redemption of its outstanding senior unsecured bond loan with ISIN SE0019175720 and a total outstanding amount of SEK 220 million. In connection with this, Idun has also increased its revolving credit facility from SEK 450 million to SEK 670 million. As of 30 June 2026, SEK 356 million was utilized and SEK 314 million was undrawn, contributing to continued financial flexibility for future investments. The company estimates that the early redemption, together with the financing replacing the bonds, will reduce interest expenses by approximately SEK 8 million over the coming twelve months, starting 1 July 2026.

First half 2026

- Net sales increased by 14.2% to SEK 1,326 million (1,162). Organic growth was 2.5%
- Gross profit amounted to SEK 790 million (711)
- EBITDA amounted to SEK 214 million (190)
- EBITA amounted to SEK 186 million (167). The EBITA margin amounted to 14.1% (14.4%). Organic EBITA growth was -3.6%
- EBITA attributable to Idun's ordinary shareholders amounted to SEK 153 million (136)
- Earnings per share adjusted for goodwill after dilution amounted to SEK 8.7 (7.5)
- Cash flow from operating activities amounted to SEK 132 million (125)
- Idun has acquired 90.1% of the shares in Mouldex Sweden AB ("Mouldex"), a leading Swedish service and aftermarket company focusing on service, spare parts, and refurbishment and upgrading of machinery for the sawmill industry. Revenues amount to approximately SEK 40 million with good profitability.
- A couple of smaller add-on acquisitions were also completed by Stegaföretagen.

Rolling twelve months

- Net sales increased by 10.5% to SEK 2,462 million (2,228). Organic growth was 1.8%
- Gross profit amounted to SEK 1,463 million (1,350)

- EBITDA amounted to SEK 389 million (359)
- EBITA amounted to SEK 336 million (311). The EBITA margin amounted to 13.6% (13.9%). Organic EBITA growth was -4.4%
- EBITA attributable to Idun's ordinary shareholders amounted to SEK 279 million (249)
- Earnings per share adjusted for goodwill after dilution amounted to SEK 15.1 (12.7)
- Cash flow from operating activities amounted to SEK 237 million (252)

Events after the reporting period
- Nothing to report

Live presentation of Idun's interim report for the second quarter of 2026
During the presentation, CEO Henrik Mella and CFO Oskar Samuelsson will comment on the results. After the presentation, a Q&A session will follow, moderated by Carl Korsheden, analyst at DNB Carnegie. The presentation will be held in English.

A recording of the presentation will be available on Idun's website under Investors / Presentations.

Date: 19 August 2026
Start time: 11:00 CEST

How to Join:
Access the digital presentation via the following link:
https://access.dnbcarnegie.com/companies/1397/live. After registering, you will be directed straight to the live broadcast.

Financial overview and key figures

MSEK	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	RTM 2026	Jan-Dec 2025	Jan-Dec 2024
Net sales	668	592	1,326	1,162	2,462	2,298	2,192
Gross profit	403	362	790	711	1,463	1,384	1,312
Gross margin (%)	60.4%	61.2%	59.5%	61.2%	59.4%	60.2%	59.9%
EBITDA	109	101	214	190	389	364	356
EBITDA-margin (%)	16.3%	17.0%	16.2%	16.4%	15.8%	15.9%	16.2%
EBITA	96	89	186	167	336	316	308
EBITA attributable to Idun's ordinary shareholders	80	75	153	136	279	262	237
EBITA-margin (%)	14.3%	15.0%	14.1%	14.4%	13.6%	13.7%	14.1%
Profit for the period attributable to the Parent Company's shareholders	17	23	35	33	55	54	31
Profit for the period adjusted for goodwill	51	49	100	87	174	160	128
Number of employees	1,007	927	1,001	925	987	942	924
Equity ratio (%)	34.6%	34.8%	34.6%	34.8%	34.6%	35.9%	36.1%
Cash flow from operating activities	74	71	132	125	237	231	256
Net debt	1,070	703	1,070	703	1,070	873	665
Net debt attributable to Idun's ordinary shareholders	1,050	687	1,050	687	1,050	847	652
Average number of shares (million)	11.5	11.5	11.5	11.5	11.5	11.5	10.9
Number of shares at end of the period (million)	11.5	11.5	11.5	11.5	11.5	11.5	11.5
Earnings per share before dilution (SEK)	1.5	2.0	3.0	2.9	4.8	4.7	2.8
Earnings per share adjusted for goodwill before dilution (SEK)	4.5	4.3	8.7	7.5	15.1	13.9	11.7
Earnings per share after dilution (SEK)	1.5	2.0	3.0	2.9	4.8	4.7	2.8
Earnings per share adjusted for goodwill after dilution (SEK)	4.4	4.2	8.7	7.5	15.1	13.9	11.6

This interim report has been prepared in Swedish kronor (SEK). Unless otherwise stated, all amounts are presented in millions of kronor (MSEK). Figures in parentheses refer to the corresponding period in the prior year. Comparative figures in parentheses relating to rolling twelve-month (RTM) refer to the twelve-month period from 1 July 2024 to 30 June 2025, which is not presented as a separate column in the tables. Percentage changes and key ratios are calculated on unrounded underlying data. Due to rounding, minor deviations may occur, and tables therefore do not always sum exactly.

The above amounts and calculations are not pro forma; acquired operations are consolidated from the closing date of each respective investment.

As Idun applies K3 and not IFRS, significant amortization of goodwill arises in the Group. Under K3, goodwill from acquisitions is amortized on a straight-line basis, unlike IFRS, where only impairment testing is performed. Since most of Idun's peers report according to IFRS, Idun has chosen to present results adjusted for goodwill amortization to facilitate comparison with other IFRS-reporting companies.

Because there is co-ownership among key individuals and, in some cases, former owners in Idun's group companies, the portion of EBITA and net debt attributable to Idun's ordinary shareholders is presented as supplementary information. This addition is made to facilitate valuation of Idun's ordinary shares.

CEO'S MESSAGE

During the second quarter of the year, net sales grew by 12.7% to SEK 668 million (592). Operating profit (EBITA) increased by 7.4% to SEK 96 million (89). Cash flow for the period rose to SEK 74 million (71), and goodwill-adjusted earnings per share continued to climb, to SEK 4.4 from 4.2. During the quarter, we made two investments in new group companies, AGB and Nordbergs Tekniska. At the end of June, we carried out an early redemption of our last outstanding bond of SEK 220 million.

During the second quarter, a number of our group companies continued to be affected by a hesitant economic climate in the wake of a turbulent external environment, for example those with exposure to Swedish heavy industry. Despite this, the Group as a whole managed to achieve growth in both sales (+12.7%) and earnings (EBITA +7.4%), driven by completed acquisitions. Organically, EBITA decreased by 7.7%, which we are naturally not satisfied with, and we are now taking action where warranted, including on the cost side. The operating margin for the period was 14.3% (15.0%). Cash flow and goodwill-adjusted earnings per share continue to increase.

Examples of group companies that delivered strong results in the second quarter are Wiberger (distributor of mechanical components) and Fredahl Rydéns (manufacturer of coffins and urns). Our newest members of the Idun family also contributed clearly positively to the earnings increase, although their growth is excluded from the organic figures given a holding period of less than 12 months.

Among the group companies that performed less well during the period we find, unusually, both the LMI companies and EKAB. In both cases, this relates to company-specific circumstances, such as the storms Johannes and Dave in the case of LMI (sister company Interagro Skog), which led to postponed thinning, and thereby considerably lower sales of our products against root rot. For neither of these two companies, however, is there any reason for concern regarding future development. In addition, Stegaföretagen (car wash operations) faces challenging comparison figures from a strong 2025.

During the quarter, we acquired 85% of the shares in AGB, a leading Swedish company within service, calibration and repair of press tools, primarily for plumbing and HVAC technicians (revenues of approximately SEK 30 million with good profitability). At the end of June, we further acquired 85% of the shares in Nordbergs Tekniska, a leading Swedish distributor of highly specialized technical engineering plastics (2025 revenues were SEK 77 million, with good profitability). We warmly welcome our new colleagues at AGB and Nordbergs to Idun!

At the end of June, we carried out an early redemption of our last outstanding bond of SEK 220 million. Together with the financing replacing the bonds, we estimate that this will reduce our interest expenses by approximately SEK 8 million over the coming twelve months. We also increased our ownership in our subsidiary Norotec (micronutrients for grain growers, sister company to LMI) from 65% to 77.5%, a company where we see good opportunities to increase our exports.

Looking ahead to the fall and the remaining months of 2026, some markets are gradually beginning to look brighter, even if a clearer economic improvement will probably not materialize until next year. Our group companies will need to adapt to and navigate the economic uncertainties and realities they face, rather than wait for or assume a broader turnaround. The companies are well positioned to capture the opportunities ahead of us. Idun Industrier has a strong financial position, and we look forward to the fall with confidence.

Henrik Mella, CEO

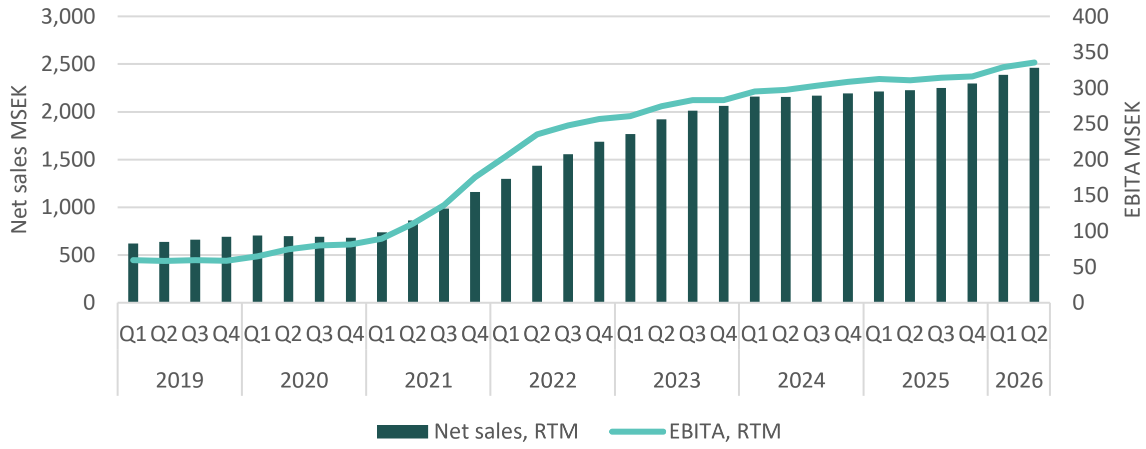
FINANCIAL DEVELOPMENT OF THE GROUP

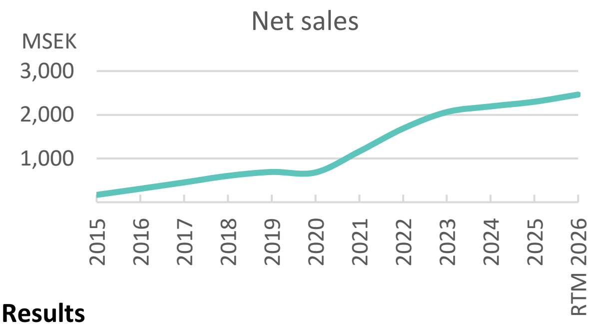
Net sales

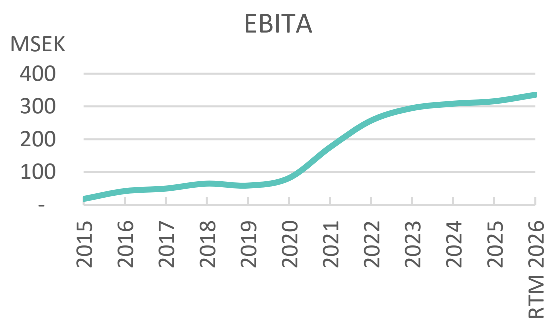
During the second quarter, the Group's net sales increased by 12.7% to SEK 668 million (592). Organic growth for comparable companies was 0.7%, corresponding to SEK 4 million. The increase attributable to acquisitions was SEK 71 million.

During the first half of the year, the Group's net sales amounted to SEK 1,326 million (1,162), representing an increase of 14.2%. Organic growth in companies owned throughout the entire comparison period was 2.5%, corresponding to SEK 30 million. The increase attributable to acquisitions was SEK 135 million.

For the rolling twelve-month period, the Group's net sales increased by 10.5% to SEK 2,462 million (2,228). Organic growth for comparable companies was 1.8%, corresponding to SEK 39 million. The increase attributable to acquisitions was SEK 195 million.







Results

During the second quarter, the Group's EBITA increased by 7.4% to SEK 96 million (89). Organic EBITA development amounted to -7.7%, corresponding to SEK -7 million, while acquisitions contributed SEK 14 million. LMI, EKAB and Stegaföretagen account for a large part of the negative EBITA development in the quarter. Parent Company costs were essentially unchanged. The gross margin decreased in the quarter to 60.4% (61.2%). This development is explained by Trikåby having a lower gross margin than the Group overall, but at the same time a higher EBITA margin.

During the first half of the year, the Group's EBITA increased to SEK 186 million (167), corresponding to an increase of 11.8%. Acquired companies had a positive impact of SEK 25 million, while companies owned throughout the entire comparison period had a negative impact of SEK 6 million. Organic EBITA growth amounted to -3.6%. Parent Company costs decreased by SEK 1 million.

For the rolling twelve-month period, the Group's EBITA increased by 8.1% to SEK 336 million (311). Acquired companies contributed positively by SEK 39 million, while comparable companies contributed negatively by SEK 14 million. Organic EBITA growth was -4.4% for comparable companies. Parent Company costs were unchanged.

The acquisition-related EBITA contribution of SEK 39 million on net sales of SEK 195 million represents a higher EBITA margin than the Group overall.

Tax on profit for the period corresponds to approximately 21% of profit after financial items, adding back amortization of goodwill and customer relationships. The reported effective tax rate is significantly higher because these amortization charges are not tax deductible.

Balance sheet
As of 30 June 2026, the Group's total assets amounted to SEK 2,551 million (2,251), with comparative figures in parentheses referring to 30 June 2025. Cash and cash equivalents amounted to SEK 77 million (316). Trade receivables amounted to SEK 382 million (319) and inventories amounted to SEK 494 million (392). Total equity amounted to SEK 883 million (783), of which SEK 1 million (1) was share capital. The equity ratio amounted to 34.6% (34.8%). The Group's non-current liabilities amounted to SEK 1,005 million (890). Current liabilities amounted to SEK 549 million (478), of which SEK 180 million (139) were trade payables.

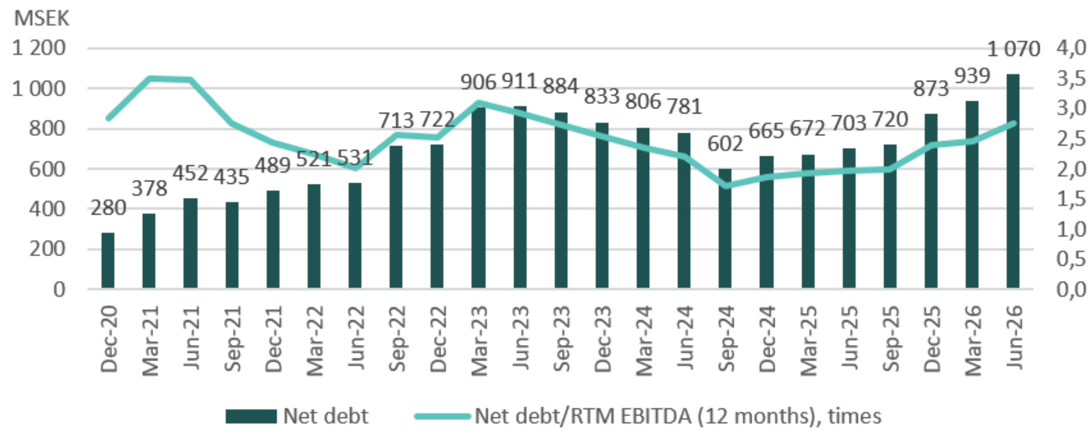
Cash flow
Cash flow from operating activities after changes in working capital during the period amounted to SEK 74 million (71). Cash flow from investing activities amounted to SEK -162 million (-81) and consisted mainly of investments in subsidiaries as well as investments in fixed assets during the period and the comparison period. During the period, cash flow from financing activities amounted to SEK 81 million (-52), and mainly consisted of new borrowings and dividends paid during the period and dividends paid during the comparison period. Total cash flow for the period amounted to SEK -7 million (-62). The negative cash flow for the period is primarily explained by acquisition-related investments.

Cash flow from operating activities after changes in working capital during the first half of the year amounted to SEK 132 million (125). Cash flow from investing activities amounted to SEK -286 million (-127) and consisted mainly of investments in subsidiaries and fixed assets during the first half of the year and the comparison period. During the first half of the year, cash flow from financing activities amounted to SEK 74 million (-77) and mainly consisted of new borrowings and dividends paid during the period and loan repayments and dividends paid during the comparison period. Total cash flow for the first half of the year amounted to SEK -80 million (-79).

Cash flow from operating activities after changes in working capital for the rolling twelve-month period amounted to SEK 237 million (252). Cash flow from investing activities amounted to SEK -544 million (-322) and consisted mainly of investments in subsidiaries and fixed assets during the rolling twelve-month period and in the comparison period. For the rolling twelve-month period, cash flow from financing activities amounted to SEK 67 million (205) and mainly consisted of new borrowings and dividends paid during the period and new share issues, new borrowings and dividends paid during the comparison period. Total cash flow for the rolling twelve-month period amounted to SEK -240 million (135). For the rolling twelve-month period, the negative cash flow is mainly attributable to completed acquisitions.

Net debt and financing
The chart below shows the Group's total net debt as of 30 June 2026. At the end of the period, the Group's net debt amounted to SEK 1,070 million, an increase of SEK 131 million during the quarter, driven by completed acquisitions. At the end of the period, cash and cash equivalents amounted to SEK 77 million. Net debt also includes provisions for contingent consideration of SEK 22 million, with no payments made during the quarter. An additional provision of SEK 11 million was recognized during the quarter. Net debt in relation to EBITDA amounted to approximately 2.8x at the end of the period. Of the acquisitions completed during the past twelve months, approximately SEK 200 million in net sales and just under SEK 50 million in EBITDA remain to be reflected in rolling twelve months. Including this EBITDA amount, net debt corresponds to approximately 2.4x EBITDA.

Interest expense increased to SEK 16 million (14) in the quarter. The increase is entirely explained by one-time costs of SEK 2 million related to the early redemption of the bond. Excluding these costs, interest expense was unchanged compared with the prior year, despite higher net debt. The bond has been replaced with bank financing.



The reported leverage ratio of approximately 2.8x is not adjusted on a pro forma basis. Acquired businesses are consolidated from the closing date of each respective investment, and it takes twelve months before a full year of EBITDA is included in rolling twelve-month (RTM) EBITDA. The EBITDA used in the calculation excludes a positive net revaluation effect of SEK 12 million for periods ending December 2023 through September 2024.

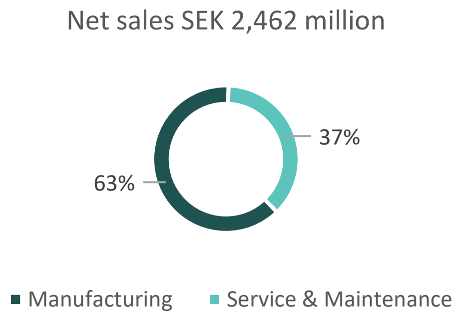
Investments during the past twelve months

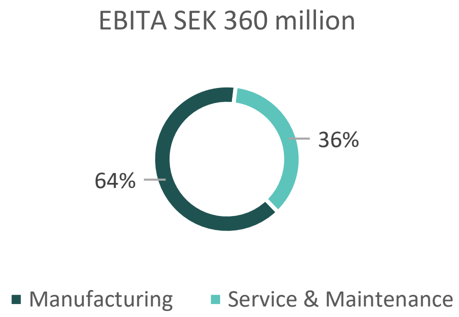
- On 26 June 2026, Idun acquired 85% of the shares in Nordbergs Tekniska AB (“Nordbergs”), a leading Swedish distributor of highly specialized technical engineering plastics. Revenues amount to approximately SEK 77 million with good profitability.
- On 8 May 2026, Idun acquired 85% of the shares in Anders & Gunilla Bennarsten Service AB (“AGB”), a leading Swedish company within service, calibration and repair of press tools. Revenues amount to approximately SEK 30 million with good profitability.
- On 26 January 2026, Idun acquired 90.1% of the shares in Mouldex Sweden AB (“Mouldex”), a leading Swedish service and aftermarket company focusing on service, spare parts, and refurbishment and upgrading of machinery for the sawmill industry. Revenues amount to approximately SEK 40 million with good profitability.
- On 15 December 2025, Idun acquired 80% of the shares in Trikåby AB, Sweden’s leading manufacturer of knitted technical textiles and jersey fabrics. In recent financial years, the company has generated revenues of just over SEK 130 million with good profitability.
- On 5 November 2025, Idun, through Eugen Wiberger AB, acquired 100% of the shares in MEAB Stainless AB (“MEAB”). MEAB holds a prominent position in the Swedish market for stainless, acid-resistant fasteners. MEAB generates revenues of just over SEK 30 million on an annual basis with good profitability.
- A couple of smaller add-on acquisitions were also completed by Stegaföretagen.

IDUN'S BUSINESS AREAS

Idun's 22 group companies are organized into two business areas: Manufacturing and Service & Maintenance.

The business areas' share of Idun's net sales and earnings
For the rolling twelve-month period*





* The business areas' shares are not calculated pro forma for acquisitions made during the past twelve months. The difference between the business areas' combined EBITA and the Group's EBITA relates to Parent Company costs.

Manufacturing

The Manufacturing business area comprises the group companies operating primarily within the manufacturing industry, with production in Sweden or abroad. Group companies within this business area include Intermercato – machine accessories, LMI – micronutrients and forest protection, Prident – promotional products, including sports water bottles, Kjellbergs – actuators, Sjöbergs – workbenches and related products, TURAB – production and service of hydropower turbines, BIA – water treatment products, Wiberger – machine components, Culina Products – stainless steel interiors and equipment for commercial kitchens and restaurants, 2B – industrial components, Fredahl Rydéns – products for the funeral industry, Trikåby – manufacturer of knitted technical textiles and jersey fabrics, and Nordbergs – distributor of highly specialized technical engineering plastics.

Net sales during the second quarter amounted to SEK 435 million (377) and EBITA amounted to SEK 73 million (63). Net sales for the first half of the year amounted to SEK 859 million (743) and EBITA amounted to SEK 137 million (114). Net sales for the rolling twelve-month period amounted to SEK 1,547 million (1,375) and EBITA amounted to SEK 231 million (195).

During the past twelve months, Idun has acquired MEAB, Trikåby and Nordbergs within the Manufacturing business area. MEAB, Trikåby and Nordbergs have been consolidated in the Group's financial statements from 5 November 2025, 15 December 2025 and 26 June 2026, respectively.

MSEK	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	RTM 2026	Jan-Dec 2025	Jan-Dec 2024
Net sales	435	377	859	743	1,547	1,432	1,339
Growth	15%	7%	16%	5%	12%	7%	7%
EBITDA	82	71	157	131	269	243	223
EBITDA-margin (%)	19%	19%	18%	18%	17%	17%	17%
EBITA	73	63	137	114	231	208	189
EBITA-margin (%)	17%	17%	16%	15%	15%	15%	14%

Service & Maintenance

The Service & Maintenance business area comprises, as the name suggests, group companies that are wholly or predominantly engaged in service and maintenance services. The companies within this business area include Stegaföretagen, which provides full-service solutions within vehicle washing; EKAB, which offers service and preventive maintenance of electrical power facilities (primarily high-voltage switchgear); Better Business, which provides compliance services, age verification, mystery shopping and securityrelated services; Ståthöga MA Teknik, which delivers maintenance services for heavy industry; P&L Nordic, which develops learning and competence management tools for industrial companies and vocational upper secondary education; ILEMA, which conducts air emission measurements and analysis of air and flue gas emissions; Triton, which provides service, maintenance and manufacturing of industrial rollers; Mouldex, which offers service, spare parts, as well as refurbishment and upgrading of machinery for the sawmill industry; and AGB, a service partner for press tools used by plumbing and HVAC technicians.

Net sales in the second quarter amounted to SEK 233 million (215), and EBITA amounted to SEK 29 million (33). Sales within Service & Maintenance increased during the quarter, driven by acquisitions. Organically, both sales and EBITA declined compared with the prior year. This is explained by a strong comparison period in Stegaföretagen, where favorable weather in 2025 resulted in an unusually high share of car wash volumes with good margins. EKAB also had a weaker quarter in terms of earnings after a strong first quarter. Net sales for the first half of the year amounted to SEK 468 million (419), and EBITA amounted to SEK 63 million (66). For the rolling twelve-month period, net sales amounted to SEK 915 million (853), and EBITA amounted to SEK 129 million (140).

During the past twelve months, Idun has acquired Mouldex and AGB within the Service & Maintenance business area. Mouldex and AGB have been consolidated in the Group's financial statements from 26 January 2026 and 8 May 2026, respectively. During the past twelve months, Stegaföretagen, within the Service & Maintenance business area, has acquired EcoSign skyltar i Sverige AB and JoMi System AB. The companies are consolidated in the Group's income statement and balance sheet as of 29 January 2026 and 19 February 2026, respectively.

MSEK	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	RTM 2026	Jan-Dec 2025	Jan-Dec 2024
Net sales	233	215	468	419	915	866	853
Growth	8%	-5%	12%	0%	7%	2%	5%
EBITDA	33	36	70	73	144	146	154
EBITDA-margin (%)	14%	17%	15%	17%	16%	17%	18%
EBITA	29	33	63	66	129	132	141
EBITA-margin (%)	13%	15%	13%	16%	14%	15%	17%

Parent Company

The Parent Company comprises the central costs of the Parent Company, Idun Industrier AB (publ), and related activities, as well as other non-operational items that arise within the Group. Idun's Parent Company costs mainly consist of salaries and related expenses for personnel at the Parent Company level, which forms the Group's central investment organization, conducts due diligence processes in connection with investments, represents the Group on the boards of its subsidiaries, and also includes the Group's central finance function. Idun performs the vast majority of due diligence and investment-related work with its own staff, which, in the company's view, strengthens continuity and comparability in analysis, improves the quality of decision-making, and is more cost-effective than using external consultants. For the rolling twelve-month period, EBITA amounted to SEK -24 million (-24). The Parent Company's total assets amounted to SEK 1,524 million (1,381) and liabilities to SEK 975 million (829). Equity amounted to SEK 549 million, corresponding to an equity ratio of 36.0%.

Expected future development and significant risks and uncertainties

A strong focus and a high market share within one or a few niches are distinguishing features shared by Idun's group companies and key elements of our investment philosophy. High market shares often also imply an offering that is difficult for competitors to replicate. Our goal is to continue acquiring new group companies and completing add-on acquisitions for existing group companies, while our existing group companies continue to develop well. Management and the Board of Directors assess that the risks and uncertainties that could significantly affect expected future development are primarily related to political and macroeconomic conditions, which are discussed below.

Idun's main risk factors consist of market risks, such as changes in the general macroeconomic environment and geopolitical conflicts. Furthermore, the Group is exposed to operational risks, such as customer, supplier, and quality risks. The Group is also exposed to financial risks, including currency, interest rate, and credit risks. Management continuously monitors developments and evaluates risks related to the markets and demand for the group companies in order to take measures when necessary. The ongoing wars bring — in addition to the human tragedy — significant uncertainty to the global environment. However, the Idun Group's direct risks related to ongoing wars and conflicts, as well as tariff disputes and trade wars, are limited. Given the higher-than-normal level of uncertainty in our external environment, but also as we continue to see many opportunities for acquisition-driven growth of successful small and medium-sized companies with strong market positions in their respective niches, it is reassuring that the Idun Group maintains good liquidity.

OTHER INFORMATION

Share capital
As of the date of this report, Idun has two share classes, A and B shares. The A shares are unlisted, and the B shares have been listed on Nasdaq First North Growth Market since 25 March 2021.

The number of outstanding shares at the end of the period and as of the date of this report amounts to 11,512,373 shares, divided into 3,110,240 A shares and 8,402,133 B shares. As of the end of the reporting period, there were outstanding warrants entitling the holder to subscribe for 83,500 B shares, distributed as follows: 28,400 of series 2024/2027 1; 3,000 of series 2024/2027 2 (both with an exercise price of SEK 260.68); 18,600 of series 2025/2028 1; 2,000 of series 2025/2028 2 (both with an exercise price of SEK 428.07); 27,500 of series 2026/2029 1; and 4,000 of series 2026/2029 2 (both with an exercise price of SEK 364.16). As of 30 June 2026, the warrants of series 2024/2027 1 and 2 resulted in a dilution effect of 0.27%. Other outstanding warrants do not give rise to any dilution effect as of 30 June 2026.

Financial Calendar
Interim report January – September 2026 – 23 October 2026
Year-end report 2026 – 5 March 2027

Statement
The Board of Directors and the CEO hereby certify that this interim report provides a true and fair view of the Parent Company's and the Group's operations, financial position, and performance, and describes the material risks and uncertainties facing the Company and the companies included in the Group.

This interim report has not been reviewed by the Company's auditor.

Stockholm, 19 August 2026

Adam Samuelsson *Chairman of the Board*	Ludwig Andreen *Board Member*	Christina Fagerberg *Board Member*	Carin Jobson *Board Member*
Johan Lindqvist *Board Member*	Gunnar Tindberg *Board Member*	Henrik Mella *CEO*	

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FINANCIAL REPORTS

Consolidated income statement

MSEK	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	RTM 2026	Jan-Dec 2025	Jan-Dec 2024
Net sales	668	592	1,326	1,162	2,462	2,298	2,192
Other operating income	2	3	5	6	12	12	16
	670	**595**	**1,331**	**1,168**	**2,474**	**2,310**	**2,208**
Operating expenses							
Raw materials and supplies	-129	-120	-272	-235	-502	-464	-473
Goods for resale	-138	-113	-269	-222	-509	-462	-422
Other external costs	-90	-82	-182	-165	-339	-321	-299
Personnel costs	-203	-178	-391	-350	-731	-690	-655
Depreciation of tangible fixed assets	-13	-12	-28	-23	-53	-48	-47
Amortization of intangible fixed assets	-41	-31	-79	-63	-142	-127	-125
Other operating expenses	-1	-1	-2	-6	-4	-9	-3
Operating profit	**55**	**58**	**108**	**104**	**194**	**189**	**184**
Financial items							
Other interest income and similar items	1	1	2	3	5	6	8
Interest expenses and similar items	-16	-14	-29	-34	-57	-62	-75
Profit after financial items	**40**	**45**	**81**	**73**	**142**	**133**	**117**
Income tax	-17	-16	-33	-28	-60	-54	-67
Deferred tax	0	0	1	4	-5	-1	11
Profit for the period	**23**	**29**	**49**	**49**	**77**	**78**	**61**
Attributable to:							
Parent Company's shareholders	17	23	35	33	55	54	31
Non-controlling interests	6	6	14	16	22	24	30
EBITA attributable to Idun's ordinary shareholders	**80**	**75**	**153**	**136**	**279**	**262**	**237**
Profit for the period adjusted for goodwill	**51**	**49**	**100**	**87**	**174**	**160**	**128**

Consolidated balance sheet

MSEK	30 Jun 2026	30 Jun 2025	31 Dec 2025	31 Dec 2024
Assets				
Fixed assets				
Intangible fixed assets	1,033	697	872	755
Tangible fixed assets	455	428	441	417
Deferred tax assets	29	28	29	29
Other long-term receivables	6	4	6	5
Total fixed assets	**1,523**	**1,157**	**1,348**	**1,206**
***Current* assets**				
Inventories	494	392	427	403
Trade receivables	382	319	342	316
Accrued but not invoiced income	26	23	35	18
Other receivables	19	10	18	13
Prepaid expenses and accrued income	30	34	31	30
Cash and cash equivalents	77	316	154	396
Total current assets	**1,028**	**1,094**	**1,007**	**1,176**
Total assets	**2,551**	**2,251**	**2,355**	**2,382**
Shareholders' equity and liabilities				
Share capital	1	1	1	1
Other contributed capital	520	521	521	522
Retained earnings including profit for the year	102	73	86	90
Equity attributable to Parent Company shareholders	**623**	**595**	**608**	**613**
Non-controlling interests	260	188	237	247
Total equity	**883**	**783**	**845**	**860**
Provisions				
Provisions for deferred tax	87	76	82	80
Other provisions	27	24	34	32
Total provisions	**114**	**100**	**116**	**112**
Long-term liabilities				
Bond loan	-	220	220	470
Liabilities to credit institutions	996	663	663	437
Other liabilities	9	7	8	8
Total long-term liabilities	**1,005**	**890**	**891**	**915**
Current liabilities				
Liabilities to credit institutions	119	109	106	107
Deferred income	2	4	8	5
Trade payables	180	139	145	124
Current tax liabilities	4	6	21	25
Other liabilities	91	83	83	87
Accrued expenses and prepaid income	153	137	140	147
Total current liabilities	**549**	**478**	**503**	**495**
Total equity and liabilities	**2,551**	**2,251**	**2,355**	**2,382**

Consolidated cash flow statement

MSEK	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	RTM 2026	Jan-Dec 2025	Jan-Dec 2024
Operating activities							
Operating profit	55	58	108	104	194	189	184
Adjustments for items not included in cash flow	53	43	108	86	194	174	171
Interest received	1	1	1	3	5	6	8
Interest paid	-16	-14	-29	-34	-57	-62	-75
Taxes paid	-11	-17	-51	-46	-71	-66	-57
Cash flow from operating activities before changes in working capital	**82**	**71**	**137**	**113**	**265**	**241**	**231**
Cash flow from changes in working capital							
Change in inventories	-25	-2	-20	10	-22	7	-5
Change in accounts receivable	25	5	-19	-4	-15	-2	-3
Change in other operating receivables	3	-4	11	-7	-3	-20	11
Change in trade payables	-17	0	21	15	15	10	18
Change in other operating liabilities	6	1	2	-2	-3	-5	4
Cash flow from operating activities	**74**	**71**	**132**	**125**	**237**	**231**	**256**
Investing activities							
Investments in intangible fixed assets	-2	-1	-2	-1	-5	-4	-7
Investments in tangible fixed assets	-12	-14	-28	-36	-65	-74	-45
Sales of tangible fixed assets	0	0	0	0	6	6	1
Change in financial fixed assets	0	1	0	2	-1	1	1
Investments in subsidiaries	-150	-60	-239	-87	-463	-311	-165
Settlement of contingent consideration	-	-8	-19	-8	-19	-8	-7
Sale of subsidiaries / divestment to minority	2	1	2	3	3	4	2
Cash flow from investing activities	**-162**	**-81**	**-286**	**-127**	**-544**	**-386**	**-220**
Financing activities							
New share issue and subscription of warrants	-1	-1	-1	-1	0	-1	201
Issue costs	-	-	-	-	-	-	-8
Change in long-term loans	110	-11	107	-24	108	-24	25
Change in short-term loans	1	-13	11	-10	7	-12	-74
Dividends paid	-29	-27	-43	-42	-48	-48	-60
Cash flow from financing activities	**81**	**-52**	**74**	**-77**	**67**	**-85**	**84**
Cash flow for the period	**-7**	**-62**	**-80**	**-79**	**-240**	**-240**	**120**
Cash and cash equivalents at the beginning of the period	83	378	154	396	316	396	276
Cash flow for the period	-7	-62	-80	-79	-240	-240	120
Exchange rate difference in cash and cash equivalents	1	0	3	-1	1	-2	0
Cash and cash equivalents at the end of the period	**77**	**316**	**77**	**316**	**77**	**154**	**396**

Consolidated changes in equity

MSEK	Share-capital	Other contributed equity	Revaluation-reserve	Retained earnings incl. profit for the year	Non-controlling interest	Total
Opening balance as of 1 January 2025	**1**	**522**	**5**	**85**	**247**	**860**
Dividend				-12	-31	-43
New share issue and warrants		1				1
Repurchase of warrants		-2				-2
Transactions with minority interests				-35	-45	-80
Exchange differences				-3	1	-2
Profit for the year				33	16	49
Closing balance as of 30 June 2025	**1**	**521**	**5**	**68**	**188**	**783**
Opening balance as of 1 January 2026	**1**	**521**	**5**	**81**	**237**	**845**
Dividend				-13	-30	-43
New share issue and warrants		1				1
Repurchase of warrants		-2				-2
Transactions with minority interests				-7	1	-6
Minority interest from acquisition					37	37
Exchange differences				1	1	2
Profit for the year				35	14	49
Closing balance as of 30 June 2026	**1**	**520**	**5**	**97**	**260**	**883**

Parent Company income statement

MSEK	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	RTM 2026	Jan-Dec 2025	Jan-Dec 2024
Net sales	-	-	-	-	1	1	1
	0	**0**	**0**	**0**	**1**	**1**	**1**
Operating expenses							
Other external costs	-2	-2	-4	-5	-7	-9	-7
Personnel costs	-5	-4	-9	-9	-18	-17	-15
Operating profit	**-7**	**-6**	**-13**	**-14**	**-24**	**-25**	**-21**
Profit from financial items							
Profit from participations in group companies	27	26	27	24	-28	-30	13
Result from participations in associated companies	-	2	5	2	5	2	10
Other interest income and similar items	6	5	12	8	23	19	7
Interest expenses and similar items	-13	-13	-26	-25	-48	-48	-46
Profit after financial items	**13**	**14**	**5**	**-5**	**-72**	**-82**	**-37**
Appropriations	-	-	-	-	93	93	62
Income tax	3	3	6	7	-11	-10	-6
Deferred tax	-	-	-	-	1	1	5
Profit for the period	**16**	**17**	**11**	**2**	**11**	**2**	**24**

Parent Company balance sheet

MSEK	30 Jun 2026	30 Jun 2025	31 Dec 2025	31 Dec 2024
Assets				
Fixed assets				
Shares in group companies	855	666	740	666
Shares in associated companies and jointly controlled entities	19	19	19	19
Deferred tax asset	23	23	23	23
Receivables from group companies	360	-	370	-
Other long-term receivables	2	1	2	1
Total fixed assets	**1,259**	**709**	**1,154**	**709**
Current receivables				
Receivables from group companies	250	439	195	181
Current tax receivables	9	2	-	-
Other receivables	1	0	2	1
Prepaid expenses and accrued income	5	7	5	4
Cash and cash equivalents	0	224	66	303
Total current assets	**265**	**672**	**268**	**489**
Total assets	**1,524**	**1,381**	**1,422**	**1,198**
Equity and liabilities				
Equity				
Restricted equity				
Share capital	1	1	1	1
Revaluation reserve	5	5	5	5
Unrestricted equity				
Share premium reserve	520	521	521	522
Retained earnings	12	23	23	11
Profit for the year	11	2	2	24
Total equity	**549**	**552**	**552**	**563**
Long-term liabilities				
Bond loan	-	220	220	470
Liabilities to credit institutions	782	481	454	-
Other long-term liabilities	-	-	-	1
	782	**701**	**674**	**471**
Current liabilities				
Liabilities to credit institutions	55	55	55	-
Trade payables	1	1	0	0
Liabilities to group companies	135	71	123	156
Current tax liabilities	-	-	15	5
Other liabilities	1	1	1	1
Accrued expenses and prepaid income	1	0	2	2
Total current liabilities	**193**	**128**	**196**	**164**
Total equity and liabilities	**1,524**	**1,381**	**1,422**	**1,198**

NOTES

Accounting principles
This interim report has been prepared in accordance with the Swedish Annual Accounts Act and the Swedish Accounting Standards Board's general guidelines BFNAR 2012:1 Annual Report and Consolidated Financial Statements (K3). The accounting and valuation principles applied are unchanged compared with the most recently issued annual report. The Company's accounting principles are described in the most recently issued annual report.

Seasonal variations
In certain group companies, there are clear seasonal variations; however, at the Group level, there are currently no significant seasonal variations.

Related party transactions
During the period, Idun has not entered into any related party transactions that have materially affected the Group's financial results or position. For more information about related parties, please refer to the Annual Report for 2025, Note 31 — Related party transactions.

Estimates and assumptions
Estimates and assumptions are evaluated continuously and are based on historical experience and other factors, including expectations of future events that are considered reasonable under current circumstances.

There are no significant sources of uncertainty in estimates or assumptions as of the date of this report that are deemed to entail a significant risk of material adjustment to the reported values of assets and liabilities within the next twelve months.

Definitions
Gross profit – Net sales and other operating income less the cost of raw materials and supplies, and goods for resale.

Gross margin (%) – Gross profit as a percentage of net sales.

EBITDA – Earnings before interest, taxes, and depreciation and amortization of tangible and intangible fixed assets.

EBITDA-margin (%) – EBITDA as a percentage of net sales.

EBITA – Earnings before interest, taxes, and amortization of intangible fixed assets.

EBITA attributable to Idun's ordinary shareholders – EBITA attributable to the Parent Company's shareholders.

EBITA-margin (%) – EBITA as a percentage of net sales.

Profit for the period adjusted for goodwill – Profit for the period attributable to the Parent Company's shareholders, adjusted by adding back the Parent company shareholders' share of amortization of goodwill and customer relationships, adjusted for deferred tax.

Number of employees – Average number of employees during the period.

Average number of shares – Average number of outstanding shares during the period.

Equity ratio (%) – Total equity as a percentage of total assets.

Net debt – Long-term and short-term interest-bearing liabilities and provisions for contingent consideration, less cash and cash equivalents.

Net debt attributable to Idun's ordinary shareholders – Long-term and short-term interest-bearing liabilities and provisions for contingent consideration, less cash and cash equivalents, attributable to the Parent Company's shareholders.

Earnings per share before dilution – Profit for the period attributable to the Parent Company's shareholders divided by the average number of outstanding shares during the period.

Earnings per share after dilution – Profit for the period attributable to the Parent Company's shareholders divided by the average number of outstanding shares during the period, adjusted for potential dilutive shares from issued options.

Earnings per share adjusted for goodwill before dilution – Profit for the period attributable to the Parent Company's shareholders, adjusted by adding back the Parent Company shareholders' share of amortization of goodwill and customer relationships, adjusted for deferred tax, divided by the average number of outstanding shares during the period.

Earnings per share adjusted for goodwill after dilution – Profit for the period attributable to the Parent Company's shareholders, adjusted by adding back the Parent Company shareholders' share of amortization of goodwill and customer relationships, adjusted for deferred tax, divided by the average number of outstanding shares during the period, adjusted for potential dilutive shares from issued options.