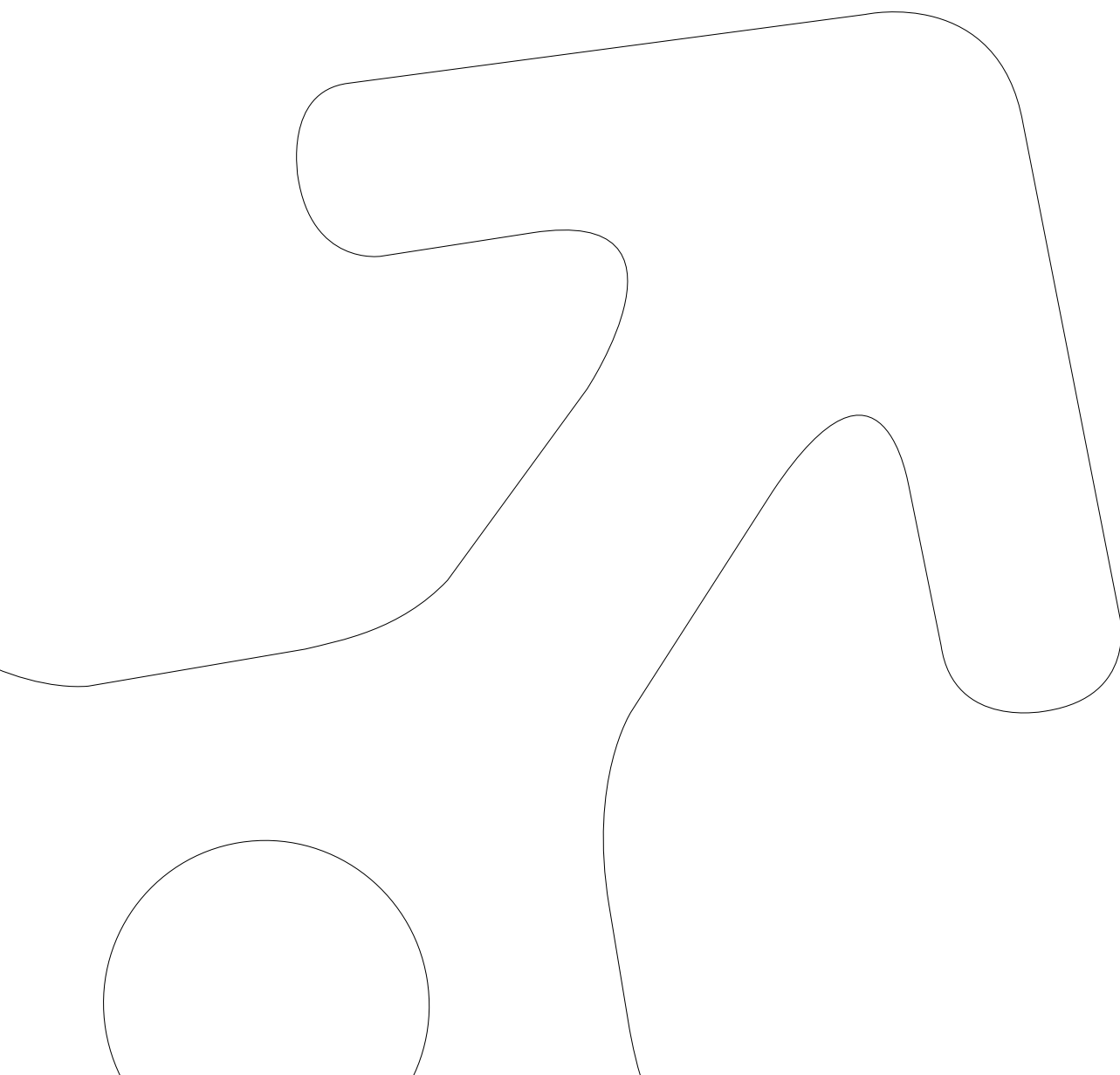


Profil Gruppen.

ANNUAL REPORT 2025



CONTENTS

This report primarily contains the statutory information that a listed company is expected to provide. In order to better understand our operations and our value-creating offering, the reader is referred to

www.profilgruppen.se

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ALTERNATIVE PERFORMANCE MEASURES (APM)

ProfilGruppen operates a capital-intensive industrial business in which the economic value of its asset base, capital consumption and capital renewal are key elements in the Group's development. The Group's statutory financial reporting is prepared in accordance with IFRS and the Swedish Annual Accounts Act and is primarily based on historical cost.

For businesses with production facilities that have a long useful life and extensive use of fully depreciated and amortised assets, accounting based on historical cost may result in profitability and capital measures that do not reflect the economic reality. ProfilGruppen therefore reports alternative performance measures (APM), which aim to provide a truer and fairer view of the economic value of assets, capital consumption and tied-up capital.

The APM information does not affect the Group's statutory profit/loss, distributable funds or financial position according to IFRS.

ECONOMIC ASSUMPTIONS

ProfilGruppen's operations are capital-intensive and rely on long-term use of production facilities. The Group's statutory reporting in accordance with IFRS are primarily based on historical cost, which means that the capitalised value of the assets may differ significantly from their economic value over time.

The company's analyses show that the difference between the book values and the estimated fair values of the assets is significant. The fair values reflect the economic resources required to reacquire the corresponding production capacity and operational performance. Replacement cost, adjusted for the remaining useful life and technical condition of the assets, is therefore used as a practical basis for valuation.

The replacement cost of the Group's fixed assets is estimated at approximately MSEK 2,700, while the corresponding book value according to IFRS amounts to approximately MSEK 595.

This difference means that depreciation and amortisation reported according to IFRS do not reflect the economic capital consumption. Within the APM framework, depreciation and amortisation are therefore calculated based on the estimated replacement cost and economic useful life of the assets.

EFFECTS ON PROFIT/LOSS

The income statements prepared in accordance with IFRS and APM are identical up to and including operating profit/loss before depreciation and amortisation (EBITDA). Differences arise due to the use of calculated depreciation/amortisation instead of book depreciation/amortisation. The calculated depreciation/amortisation amounted to MSEK 186 in 2025, relative to book depreciation/amortisation of MSEK 89 million in accordance with IFRS. Operating profit/loss and earnings per share are therefore significantly affected by the alternative depreciation/amortisation model.

The alternative performance measures presented here in the annual report do not include an effect that is necessary to provide the reader with as transparent a picture as possible. This concerns a breakdown of the operating profit/loss into operating result and what pertains to the result from exposed metal positions. This breakdown and accrual could not be made at the year-end of the financial statements for 2025. That information still remains to be entered. For the full year, the effect of this accrual difference is smaller than for the quarter.

For definitions, see www.profilgruppen.se.

The Group's alternative performance measures for the income statement and other comprehensive income

(MSEK)	Note	2025	2024
Revenue		2,329.8	2,271.8
Cost of goods sold excluding depreciation/amortisation		-1,952.6	-1,885.3
Gross profit/loss excluding depreciation/amortisation		377.2	386.5
Other operating income		1.1	0.6
Selling and administrative expenses		-140.8	-134.0
Other operating expenses		-0.1	-0.9
Operating profit/loss before depreciation/amortisation		237.4	252.2
Calculated depreciation/amortisation		-186.1	-184.8
of which: amortisation of intangible fixed assets		-3.9	-3.9
of which depreciation of real property		-28.3	-28.3
of which depreciation of machinery and equipment		-153.9	-152.6
Operating profit	6	51.3	67.4
Financial income		2.2	3.7
Financial expenses		-9.1	-31.6
Financial items		-6.9	-27.9
Profit before tax		44.4	39.5
Income tax on continuing operations		-9.1	-8.1
Profit/loss from continuing operations for the period (after tax)		35.3	31.4
Profit/loss from discontinued operations for the period		-40.0	0.0
Tax on discontinued operations		7.9	0.0
Profit/loss from discontinued operations for the period (after tax)		-32.1	0.0
Profit/loss for the period (after tax)		3.2	31.4
Of which attributable to:			
Parent company shareholders		3.0	29.5
Non-controlling interests		0.2	1.9
Earnings per share from continuing operations (after tax), SEK		4.74	3.98
Earnings per share from discontinued operations (after tax), SEK		-4.34	0.00
Earnings per share for the period (after tax), SEK	19	0.40	3.98
Other comprehensive income			
Profit/loss for the period		3.2	31.4
Hedging reserve		6.6	3.3
Translation reserve		-0.5	0.2
Deferred tax on the above		-1.4	-0.7
Total items that will be reclassified to net profit/loss:		4.7	2.8
Restatement of defined benefit pension obligations		-0.1	-0.2
Total items that will not be reclassified to net profit/loss:		-0.1	-0.2
Total other comprehensive income		4.6	2.6
Comprehensive income for the period		7.8	34.0
Of which, comprehensive income for the period attributable to:			
Parent company shareholders		7.6	32.1
Non-controlling interests		0.2	1.9
Total earnings per share for the period, SEK		1.02	4.34

BALANCE SHEET AND CAPITAL STRUCTURE

In the APM balance sheet, fixed assets are reported at higher values than for reporting in accordance with IFRS. The difference is allocated to equity and deferred tax liability, without affecting the income statement. Equity amounted to approximately MSEK 1,448, corresponding to approximately SEK 193 per share. Deferred tax liability amounted to approximately MSEK 281. The alternative balance sheet thus reflects a larger capital base and a different relationship between capital and profit/loss generation.

The Group's true and fair alternative financial position

(MSEK)	Note	31 Dec 2025	31 Dec 2024
Assets			
Intangible assets	12	21.0	21.0
Property, plant and equipment	13	1,491.6	1,493.8
<i>of which buildings and land</i>		586.9	590.2
<i>of which machinery and equipment</i>		904.6	903.6
Right-of-use assets		17.8	22.0
Financial fixed assets		0.2	0.9
Deferred tax asset		0.3	0.4
Total non-current assets		1,530.9	1,538.1
Inventories		361.6	352.1
Short-term receivables		375.8	316.7
Cash and cash equivalents		50.0	68.7
Total current assets		787.4	737.5
Total assets		2,318.3	2,275.6
Equity			
Equity attributable to the parent company's shareholders		1,417.4	1,376.7
<i>of which comprehensive income for the year attributable to the parent company's shareholders</i>		7.6	33.3
Non-controlling interests		30.7	31.3
<i>of which total profit/loss for the year attributable to non-controlling interests</i>		0.2	0.7
Total equity		1,448.1	1,408.0
Liabilities			
Interest-bearing liabilities and provisions		73.7	94.8
Deferred tax liabilities		281.1	277.5
Total long-term liabilities		354.8	372.3
Interest-bearing liabilities		150.1	30.5
Non-interest bearing liabilities		365.3	464.8
Total current liabilities		515.4	495.3
Total equity and liabilities		2,318.3	2,275.5

FINANCIAL TARGETS AND GOVERNANCE

ProfilGruppen has set a financial target of a minimum 15 per cent return on equity after tax based on APM.

For 2025, the return on equity after tax was 2.4 per cent based on APM. The APM model serves as a key basis for the company's financial management and capital allocation.

INTERPRETATION AND USE OF THE INFORMATION

The APM information highlights the Group's capital structure, capital consumption and profitability based on the estimated economic values of its assets.

ProfilGruppen continues to prepare its statutory financial reporting in accordance with IFRS. The APM information does not affect the Group's profit/loss or financial position according to applicable statutory financial reporting and accounting standards.

The applied accounting principles and adjustments are presented in Note 1.

APM NOTE 1 – ACCOUNTING PRINCIPLES FOR ALTERNATIVE PERFORMANCE MEASURES

The accounting policies used to calculate alternative performance measures are presented below. The alternative income statement and balance sheet serve as a supplementary analysis basis and do not affect the company's statutory financial reporting in accordance with IFRS/the Swedish Annual Accounts Act. However, they are considered to provide a truer and fairer view of the company's long-term capital structure, profitability requirements and value-creating capacity. The methodology corresponds to an approach that could be used for the preparation of an acquisition balance sheet. Only those methods that differ from Note 1 in the financial report are presented here.

Estimated fair value of fixed assets (tangible and intangible)

The value is calculated as the remaining useful life / estimated depreciation / amortisation period × replacement cost.

The remaining technical useful life and the calculated depreciation/amortisation periods have been determined through individual assessments. This matter has been handled internally by the company, and no external valuers or external auditors have reviewed the methodology used or the figures reported.

The replacement costs must reflect what a facility with an equivalent performance would cost today. As a result of the technological development, today's new facilities perform significantly better than older facilities, which means that the price of new facilities is adjusted to reflect the performance of the machine in question.

The change in value for the year is reported in the respective notes for additions of fixed assets and refers to the annual value change in the opening replacement cost for the year, where assumptions about the annual inflation rate for the assets have been made based on benchmarking against relevant and comparable inflation data.

The change in value for the year has no effect on the income statement but is reported against Equity and Tax liability (see below). The reason for application of this principle is that this change in value is not considered to be attributable to any actual performance (i.e. it does not meet the performance requirements in accordance with generally accepted accounting principles) or as a result of a performance in the period in question (i.e. it does not support the so-called matching principle). Furthermore, the item 'Change in value for the year' refers to unrealised gains (no actual inflow of economic benefits) and is, moreover, consistent with the aim of the IFRS framework for neutrality and prudence.

Adjustment of equity

Assuming that the percentage distribution between the parent company's shareholders and non-controlling interests remains unchanged, the value is calculated as $(1 - \text{current tax rate}) \times (\text{fair value} - \text{book value})$.

Adjustment of deferred tax liability

Assuming that the percentage distribution between the parent company's shareholders and non-controlling interests remains unchanged, the value is calculated as $\text{Current tax rate} \times (\text{fair value} - \text{book value})$.

Tax on the Group's alternative comprehensive income

The tax cost in the Group's true and fair view of the alternative income statement is calculated by multiplying profit/loss before tax in the country in question by the applicable corporate tax rate in that country. Loss-making operations thus have a positive tax effect and result in a deferred tax asset in the balance sheet.

Depreciation/amortisation

Depreciation/amortisation is calculated as replacement cost divided by estimated depreciation/amortisation period.

Investments that increase replacement cost

Replacement cost-increasing investments refer to new acquisitions or measures that increase the capacity, functionality or standard of an asset beyond its original level. These investments have the effect that the future economic benefits of the assets increase through qualitative or quantitative improvements, resulting in a higher replacement cost. The concept comprises both investments that replace existing components with higher-performance assets and investments in completely new assets.

Replacement cost-increasing investments are valued at the estimated replacement cost as at the balance sheet date, i.e. what it would cost to acquire the corresponding improvement or asset today.

Investments that do not increase replacement cost (but extend useful life)

Useful life-extending investments refer to new acquisitions or measures that extend the economic useful life of an asset by maintaining or restoring its original functionality, without increasing the standard, capacity or performance beyond the level for which the asset was originally intended. The investments may concern both existing assets and new assets that replace or supplement existing resources for the purpose of maintaining their operational function.

Investments that extend the useful life of an asset are valued at the replacement cost that a corresponding maintenance measure would entail as at the balance sheet date. As these investments do not increase capacity, standard or future economic benefits beyond their original level, they do not result in any increase in the replacement cost of the asset in the true and fair alternative financial reporting beyond the investment amount.

Tools and tool-specific investments

Tools, including customer-specific tools, are recognised at replacement cost based on what it would cost to acquire similar tools as at the balance sheet date. Tools are classified as a separate asset category where investments concern new acquisitions or replacements.

The tools are valued at the value deemed necessary to replace the tool with a new corresponding tool, regardless of whether the investment concerns a general purpose tool or a customer-specific tool developed for a specific product or application.

Assets, true and fair alternative reporting	Group	
	2025	2024
<i>Acc. replacement cost</i>		
Opening balance	2,530.4	2,420.7
New acquisitions that increase replacement cost	12.3	14.4
New acquisitions that extend useful life	14.3	13.7
New acquisitions of tools and customer-specific tools investments	22.7	27.8
Disposals, scrapping, reclassifications, etc.	-25.2	-63.2
Change in value for the year	122.4	117.0
At the end of the year	2,676.9	2,530.4
<i>Acc. depreciation/amortisation of replacement cost</i>		
Opening balance	1,001.1	886.4
Disposals, scrapping, reclassifications, etc.	-22.8	-55.6
Amortisation for the year	186.1	184.8
At the end of the year	1,164.4	1,015.6
Carrying amount at end of year	1,512.5	1,514.8

The changes in accounting policies described above have affected the income statement and balance sheet as shown in the reconciliations below.

Reconciliation from financial reporting according to IFRS to true and fair alternative reporting

(MSEK)	In accordance with IFRS 2025	Adjustment	Alternative reporting, 2025
Revenue	2,329.8		2,329.8
Cost of goods sold excluding depreciation/amortisation	-1,952.6		-1,952.6
Gross profit/loss excluding depreciation/amortisation	377.2		377.2
Other operating income	1.1		1.1
Selling and administrative expenses	-140.8		-140.8
Other operating expenses	-0.1		-0.1
EBITDA	237.4		237.4
Depreciation/amortisation	-88.8	-97.3	-186.1
<i>of which: amortisation of intangible fixed assets</i>	0.0	-3.9	-3.9
<i>of which depreciation of real property of which depreciation of machinery and equipment</i>	-6.7	-21.6	-28.3
	-82.1	-71.8	-153.9
Operating profit	148.6	-97.3	51.3
Financial income	2.2		2.2
Financial expenses	-9.1		-9.1
Financial items	-6.9		-6.9
Profit before tax	141.7	-97.3	44.4
Income tax on continuing operations	-31.5	22.4	-9.1
Profit/loss from continuing operations for the period (after tax)	110.2	-74.9	35.3
Profit/loss from discontinued operations for the period	-40.0		-40.0
Tax on discontinued operations	7.9		7.9
Profit/loss from discontinued operations for the period (after tax)	-32.1	0.0	-32.1
Profit/loss for the period (after tax)	78.1	-74.9	3.2
Of which attributable to:			
Parent company shareholders	73.5	-70.5	3.0
Non-controlling interests	4.6	-4.4	0.2
Earnings per share from continuing operations (after tax), SEK*	14.27	-9.5	4.74
Earnings per share from discontinued operations (after tax), SEK*	-4.33	-0.01	-4.34
Earnings per share for the period (after tax), SEK*	9.94	-9.5	0.40
Other comprehensive income			
Profit/loss for the period	78.1	-74.9	3.2
Hedging reserve	6.6		6.6
Translation reserve	-0.5		-0.5
Deferred tax on the above	-1.4		-1.4
Total items that will be reclassified to net profit/loss:	4.7		7.9
Restatement of defined benefit pension obligations	-0.1		-0.1
Total items that will not be reclassified to net profit/loss:	-0.1		-0.1
Total other comprehensive income	4.6		7.8
Comprehensive income for the period	82.7	-74.9	7.8
Of which, comprehensive income for the period attributable to:			
Parent company shareholders	78.1	-70.5	7.6
Non-controlling interests	4.6	-4.4	0.2
Total earnings per share for the period, SEK*	11.18	-10.20	1.02

Reconciliation from financial reporting according to IFRS to true and fair alternative reporting

(MSEK)	Pursuant to IFRS		Adjusted
	31 December 2025	Adjustment	31 December 2025
Assets			
Intangible assets	10.0	11.0	21.0
Property, plant and equipment	584.9	906.7	1,491.6
<i>of which buildings and land</i>	<i>146.5</i>	<i>440.4</i>	<i>586.9</i>
<i>of which machinery and equipment</i>	<i>438.5</i>	<i>466.1</i>	<i>904.6</i>
Right-of-use assets	17.8		17.8
Financial fixed assets	0.2		0.2
Deferred tax asset	0.3		0.3
Total non-current assets	613.2	917.7	1,530.9
Inventories	361.6		361.6
Short-term receivables	375.8		375.8
Cash and cash equivalents	50.0		50.0
Total current assets	787.4		787.4
Total assets	1,400.6	917.7	2,318.3
Equity			
Equity attributable to the parent company's shareholders	698.8	718.6	1,417.4
<i>of which comprehensive income for the year attributable to the parent company's shareholders</i>	<i>78.1</i>	<i>-70.5</i>	<i>7.6</i>
Non-controlling interests	16.0	14.7	30.7
<i>of which total profit/loss for the year attributable to non-controlling interests</i>	<i>4.6</i>	<i>-4.4</i>	<i>0.2</i>
Total equity	714.8	733.3	1,448.1
Liabilities			
Interest-bearing liabilities and provisions	73.7		73.7
Deferred tax liabilities	96.7	184.4	281.1
Total long-term liabilities	170.4	184.4	354.8
Interest-bearing liabilities	150.1		150.1
Non-interest bearing liabilities	365.3		365.3
Total current liabilities	515.4		515.4
Total equity and liabilities	1,400.6	917.7	2,318.3

APM NOTE 6 – OPERATING COSTS BROKEN DOWN BY COST ESTIMATES

	Group	
	2025	2024
Raw materials	1,099.9	1,069.4
Personnel costs	369.3	367.7
External machining services	204.6	194.1
Depreciation/amortisation	186.1	184.8
Impairment of trade receivables	0.7	0.0
Other operating expenses	419.1	389.5
Total	2,279.7	2,205.5

APM NOTE 12 – INTANGIBLE FIXED ASSETS

IT systems	Group	
	2025	2024
<i>Acc. replacement cost</i>		
Opening balance	38.4	45.7
New acquisitions increasing replacement value	0.0	0.0
New acquisitions extending useful life	0.0	0.0
Disposals, retirements, reclassifications, etc.	0.0	-9.8
Change in value for the year	2.2	2.6
At the end of the year	40.6	38.4
<i>Acc. depreciation based on replacement cost</i>		
Opening balance	15.7	3.8
Disposals, retirements, reclassifications, etc.	0.0	9.8
Depreciation for the year	3.9	3.9
At the end of the year	19.6	17.4
Carrying amount at end of year	21.0	21.0

APM NOTE 13 – INTANGIBLE FIXED ASSETS

Land and buildings	Group	
	2025	2024
<i>Acc. replacement cost</i>		
Opening balance	893.7	862.8
New acquisitions increasing replacement value	0.7	0.0
New acquisitions extending useful life	2.0	0.2
Disposals, retirements, reclassifications, etc.	0.5	1.0
Change in value for the year	30.8	29.7
At the end of the year	927.7	893.7
<i>Acc. depreciation based on replacement cost</i>		
Opening balance	312.7	275.2
Disposals, retirements, reclassifications, etc.	-0.2	0.0
Depreciation for the year	28.3	28.3
At the end of the year	340.8	303.5
Carrying amount at end of year	586.9	590.2

Machinery and equipment	Group	
	2025	2024
<i>Acc. replacement cost</i>		
Opening balance	1,598.2	1,512.2
New acquisitions increasing replacement value	11.5	14.4
New acquisitions extending useful life	12.3	13.5
New acquisitions of tools and customer-specific tool investments	22.7	27.8
Disposals, retirements, reclassifications, etc.	-25.7	-54.4
Change in value for the year	89.5	84.7
At the end of the year	1,708.6	1,598.2

	Group	
	2025	2024
<i>Acc. depreciation based on replacement cost</i>		
Opening balance	627.5	607.4
Disposals and retirements	-22.6	-65.4
Depreciation for the year according to plan	153.9	152.6
At the end of the year	804.0	694.6
Carrying amount at end of year	904.6	903.6

APM NOTE 19 – EARNINGS PER SHARE

The calculation of earnings per share is based on the consolidated profit/loss for the year, attributable to the parent company's shareholders, amounting to MSEK 3.2 (31.4) and a weighted average number of shares in 2025 amounting to 7,398,775 (7,398,775), which is calculated in accordance with IAS 33. There is no dilution. Earnings per share amounted to SEK -0.4 (4.0).

DIRECTORS' REPORT

The Board of Directors and the Chief Executive Officer of ProfilGruppen AB (publ), corp. ID no. 556277-8943, hereby submit the annual report and consolidated financial statements for the period 1 January to 31 December 2025.

THE GROUP

The Group supplies customised extrusions, components and other products made from extruded aluminium, in addition to related production and logistics services. The core business is conducted in the subsidiary company ProfilGruppen Extrusions AB. ProfilGruppen AB (publ) is the parent company of the ProfilGruppen Group.

The head office is located in Åseda which is also home to most of the sales organisation. In addition, the company has sales offices in Stockholm, Skellefteå and Germany. In Finland, sales are handled through agents. Design, product development, extrusion manufacture and processing are carried out mainly in Åseda. During the year, a company was established in Poland, which carried on production for part of the year in a rented production facility. The activities were shut down at the end of the year.

Extrusion processing is also performed in co-operation with a number of subcontractors.

The subsidiary PG&WIP AB produces consumer-packaged interior fittings.

ALTERNATIVE PERFORMANCE MEASURES: A TRUER AND FAIRER VIEW

In the year end report for 2025, ProfilGruppen presented alternative income statements and balance sheets that serve as supplementary analytical material and are considered to provide a more accurate picture of the company's long term capital structure, profitability requirements, and value creation capability.

NEW FINANCIAL TARGET

In connection with the introduction of alternative performance measures, the Board of Directors has set a new target of at least a 15 per cent return on equity after tax (according to the alternative calculation methodology), which corresponds to a profit after tax of approximately MSEK 214, or approximately MSEK 270 before tax. With the new capital structure, this entails a net margin of approximately 9 per cent after tax, corresponding to approximately 12 per cent before tax, assuming an unchanged capital structure and current levels of tied-up working capital. The outcome for 2025, which is to be compared with the target, is a true and fair alternative return of 2.4 per cent (1.9). A restructuring of the business is necessary.

MARKET

The market for aluminium extrusions in Northern Europe remained very challenging throughout the past year. The recovery in two of the industry's key sectors – construction and vehicle electrification – continued to drag. In addition, there was a decline in manufacturing industry. Furthermore, demand from customers with significant exports to the United States has declined somewhat. The bright spots in the extrusions market have been in Eastern Europe, where urbanisation in metropolitan areas has driven domestic construction projects and with an increase in exports in the building materials trade.

REVENUE AND PROFIT/LOSS

The Group's consolidated revenue in 2025 amounted to MSEK 2,329.8 (2,271.8), which is on a par with the previous year. The volume of deliveries amounted to 33,450 (34,175) tonnes, which is a decrease of just over 2 per cent. The volume does not include deliveries from the facility in Poland, which was rented temporarily during the year. The usual seasonal decline came as early as in November instead of normally in December, which had a negative impact on volume.

The Board of Directors has previously stressed the need to supplement the IFRS reporting with alternative performance measures to help the reader understand the company's actual financial position. The Board of Directors'

assessments of results are based on the true and fair alternative financial statements presented on pages 3-6 of the annual report.

The book profit for the year after tax amounted to MSEK 78.1 (100.1), and the profit for the year from continuing operations amounted to SEK 110.2 million (100.1), which corresponds to SEK 14.3 per share (12.7). The activities in Poland thus entailed a cost of MSEK 32.1 during the year.

FINANCIAL POSITION AND CASH FLOW

NAs at 31 December 2025, net debt amounted to MSEK 173.8 (56.6), and net debt-to-EBITDA ratio was 0.7 (0.2) times. The calculation of net debt does not include the remaining pandemic-related deferred debt of MSEK 78. If this deferral is included, the net debt-to-EBITDA ratio is instead 1.1 times. ProfilGruppen's target is a net debt-to-EBITDA ratio of < 2.0. The debt from the deferral will be gradually repaid up to and including 2027. At the beginning of 2026, we estimate the recovery of the remaining Polish investment at MSEK 30.

The cash flow from current operations amounted to MSEK 11.2 (90.0). The cash flow was negatively impacted by MSEK -72.0 (0.0) from the establishment in Poland and the repayment of pandemic-related deferrals of MSEK -83.2 (-107.0). Excluding these impacts, the cash flow amounted to MSEK 166.1 (197.0), and cash flow after investing activities amounted to MSEK 84.5 (130.8). The liquidity reserve amounted to MSEK 134.0 (273.2) as at 31 December 2025. Book total assets according to IFRS were MSEK 1,400.6 (1,357.9) as at the year-end. Total assets according to the true and fair alternative reporting amounted to MSEK 2,318.3 (2,275.6) as at the year-end.

TRANSFORMATION

The updated rate of return requirement shows more clearly that the company needs to undergo a major transformation. Planning and implementation are currently underway.

At the end of 2024, a new organisational model was introduced with the establishment of business-driven profit areas aimed at improving the ability to adapt to and provide the services that the market demands and thereby develop the range of products and services that we offer to our customers. This restructuring has not been implemented with regard to working methods, financial management, and expected results.

At the end of the year, the Board tasked the new CEO, Kerstin Konradsson, with revitalising the group through renewed efforts. In February 2026, the company's largest profit centre, Extrusions, also welcomed a new leader in the form of Hendrik Hasewinkel, who brings significant experience in industrial transformation initiatives to the role.

INVESTMENTS, DEPRECIATION, AMORTISATION AND DISINVESTMENT

Investments during the year totalled MSEK 79.0 (71.8) excluding change in right-of-use assets. The investments relate mainly to machinery and equipment worth MSEK 31.3. It has been necessary to invest in a new switchgear at a total cost of MSEK 38, of which MSEK 25.0 occurred during the financial year. The remaining investments of SEK 22.7 million relate to extrusion tools.

Total scheduled depreciation/amortisation for the year was MSEK 88.7 (91.4). Calculated depreciation was MSEK 97 greater.

No impairment losses were recognised during the year (none) and no previous impairment losses were reversed (none).

MANUFACTURING

All manufacturing activities in ProfilGruppen are based on the extrusion of aluminium at the company's extrusion lines. A unit for surface treatment of extrusions is also located nearby. The Group's production of aluminium profiles in 2025 totalled 33,150 tons (33,900), excluding volumes from the Polish operations that were leased during the year.

The extrusions are processed in many different ways. The company's own production facilities offer product-specific robot cells as well as machining, bending, cutting and punching. A wide variety of other processing services are sourced externally from a network of subcontractors. Our subsidiary company PG&WIP AB has two fully automated production lines for machining, surface treatment and packing of interior design products for a specific customer.

PRODUCTION IN POLAND

The year has been marked by the company's efforts to acquire an extrusion plant in Poland. While the acquisition process was underway, a facility was leased and the business engaged in both production and sales in the Polish market. In December, our bid for the business was rejected and our lease was terminated. We opted not to make an offer for a renewed, short-term lease until the conclusion of the bankruptcy proceedings. We remain optimistic about the Polish market and continue to monitor and evaluate potential acquisition targets. In total, the initiative cost SEK 40.0 million before tax.

The annual report refers to continuing operations – which describes the Group's activities excluding the terminated Polish business.

The experience gained from this process shows that an acquisition of a business of this nature would be a good fit for ProfilGruppen. We have also demonstrated our capacity to commence operations from a standing start and carry out production. However, our financial and commercial capabilities have not been up to par.

DEVELOPMENT WORK

Constant improvement of processes and products is an important aspect of the Group's activities. New products and product models for existing or potential customers are created on a daily basis. A close relationship with the customer enables us to come up with constructive ideas for how to improve the product's properties, efficiency and potential environmental impact throughout its lifecycle. A key developmental task is to prepare ordering and logistics services that provide optimal flexibility and tied-up capital.

Process development is carried out in partnership with customers, raw material suppliers, and tool and machinery manufacturers. The expenditure associated with this work does not normally meet the criteria for reporting as assets, but is recognised as cost of goods sold and selling expenses in the consolidated income statement, see Note 6. For each development project, an assessment is made of whether or not the expenditure can be capitalised. During the year no development costs have been capitalised.

QUALITY

ProfilGruppen Extrusions AB was certified in accordance with the quality assurance system ISO 9002 in 1991. In 1999, ProfilGruppen became the first Nordic company in its sector to be certified in accordance with the automotive industry's quality system at the time. The company is today certified according to IATF:16949, which originated in the automotive industry. The standard is focused on reducing variations in processes and preventing errors.

ENVIRONMENT, WORK ENVIRONMENT AND SUSTAINABILITY

The Group conducts operations that require a permit and are subject to notification requirements under the Swedish Environmental Code. This and ProfilGruppen's environmental impact and sustainability work are described in greater detail in the company's Sustainability Report, which is integrated in this annual report. The management system is ISO 14001-certified.

ProfilGruppen Extrusions' operations have been certified under the ASI Performance Standard. ASI is a global trade association for the aluminium industry that works to promote the role of aluminium in building a sustainable society and to increase transparency in the industry. The certification provides confirmation of sound working practices with regard to governance as well as environmental and health and safety aspects.

Health and safety are always at the top of the agenda at ProfilGruppen and our health and safety management in our largest company, ProfilGruppen Extrusions AB, is certified according to the ISO 45001 standard.

PERSONNEL

The average number of employees in the Group totalled 499 (515). The number of employees in the Group at 31 December 2025 totalled 499 (489). Women make up 27 per cent (28) of the Group's total workforce. Staff turnover during the year amounted to 8.2 per cent (10.9). Payroll expenses totalled MSEK 272.2 (262.2).

CORPORATE GOVERNANCE

The work of the Board of ProfilGruppen AB is regulated by the formal work plan, which is established annually at the Board meeting following election at the Annual General Meeting. Ordinarily, three of the members of the Board constitute the Remuneration Committee, which deals with remuneration-related matters. The Audit Committee consists of all members of the Board. Prior to the 2026 Annual General Meeting, the Nomination Committee will be

responsible for proposing Board members and auditors, as well as fees for the Board, committees and auditors. More information on the work of the board and corporate governance at ProfilGruppen is available in the corporate governance report on page 11 and at www.profilgruppen.se.

REMUNERATION OF SENIOR EXECUTIVES

The Board prepares a proposal for guidelines for remuneration of the Group's senior executives. The following guidelines were adopted by the Annual General Meeting in 2025 and the Board of Directors does not intend to propose any changes to the 2026 Annual General Meeting.

The guidelines are based on the company's long-term Remuneration Policy. Adhering to the company's strategy and maintaining its long-term interests including its sustainability requires a dedicated, competent and competitive Board and management. The guidelines are therefore designed to enable the company to recruit and retain such individuals.

The guidelines cover the Board, CEO and other members of management.

Directors' fees of Board members elected by the shareholders' meeting comprise the fixed annual remuneration approved by the shareholders' meeting. No other remuneration may be paid for Board work. No fees are paid to Board members appointed by the employees. In the event that the Board decides that a Board member shall perform services for the company, a normal market consultancy fee shall be paid. Such fees may never exceed the Director's fee.

For the CEO and other members of management, the guidelines are as follows.

Total remuneration may consist of a fixed basic salary, variable remuneration, pension and other benefits. Variable remuneration is linked to the Group's financial performance and only in specific instances to individual targets. In the case of the CEO, variable remuneration may be up to 40 per cent of their fixed salary, while in the case of other members of the senior management, the equivalent figure is up to 30 per cent. Variable remuneration is conditional on a positive net result for the Group and will be retrospectively adjusted if it has been paid on apparently erroneous grounds. Agreements on pension benefits are arranged individually and the pension costs can amount to a maximum of 30 per cent of the salary. Other remuneration and benefits shall be at market rates and shall help to facilitate the senior executive's opportunities to carry out their work. The employment contracts of members of the management team are permanent contracts and are generally terminable on six months' notice by either party. No remuneration other than unchanged employment terms during the notice period are paid in connection with termination.

The Board may depart from the guidelines if there are special reasons in an individual case.

The Board's remuneration report, which covers compliance with the guidelines, will be made available before the 2026 Annual General Meeting.

SHARES AND SHAREHOLDERS

Each share in the company corresponds to one vote. The ownership interests exceeding ten per cent are those held by Bengt Stillström (via Ringvägen Venture AB) (29.3 per cent), Lars Johansson (14.5 per cent) and Mats and Kerstin Egeholm (10.6 per cent).

The number of shareholders was 3,402 at the beginning of the year and 3,487 at the end of the year. Other share-related information to be provided in the Directors' Report for a listed company in accordance with the Annual Accounts Act can be found in Note 18.

Largest individual shareholders

Shareholders	Quantity shares	Holdings %, 2024	Holdings %, 2023
Ringvägen Venture AB	2,170,703	29.3	29.3
Lars Johansson	1,073,466	14.5	14.5
Mats Egeholm	541,000	7.3	7.3
Hanna Kusterer	365,000	4.9	4.9
David Stillström	273,500	3.7	3.7
Kerstin Egeholm	241,494	3.3	3.3
Bo Larsson	236,700	3.2	3.2
Avanza Pension	181,185	2.5	2.4
Mats Anders Kärsrud	152,500	2.1	2.1
Mats Jonson	138,500	1.9	1.9
10 largest individual shareholders	5,374,048	72.6	72.6
Other	2,024,727	27.4	27.4
Total	7,398,775	100.0	100.0

30 December 2025

OUTLOOK FOR 2026

ProfilGruppen does not provide a forecast.

RISKS AND RISK MANAGEMENT AT PROFILGRUPPEN

Overall responsibility for the company's risk management rests with the Board of Directors. The CEO is responsible for ongoing risk management in accordance with the guidelines issued by the Board. A number of Group policies have been drawn up to support ProfilGruppen's day-to-day activities, including a financial policy and a raw material policy. The ambition is to achieve ProfilGruppen's general objectives through well-considered risk-taking within certain defined limits. External factors affect ProfilGruppen in varying degrees. Global economic activity as well as local and international political decisions can affect key parts of our business, such as our supply chain or customer demand. Anticipating these risks is a challenge, but striving to prevent and manage any effects is a natural part of our business.

OPERATIONAL RISKS

Reliance on customers

ProfilGruppen strives to maintain a customer portfolio that is spread across a large number of customers in different industries in order to reduce its dependence on individual customers or industries. No customer accounted for more than ten per cent of total annual revenues.

The largest customer's turnover in 2025 accounted for 9 per cent (9) of the revenue. Among other customers, the spread is still large. Inevitably, having a large number of customers creates a risk that some of these will occasionally experience payment problems. Around 60 per cent (65) of the Group's net sales are covered by our credit insurance policy.

Dependence on suppliers

The loss of a key supplier may result in costs and problems delivering to our customers. In order to reduce this risk, we have signed delivery agreements with strategic suppliers. In order to ensure that all key input goods are available, we have also developed contact with alternative suppliers.

During the geopolitical unrest in the last few years, we have experienced disruptions in our supply chains. In response, we have had to open additional alternative channels for goods and services. ProfilGruppen continually evaluates its strategic suppliers to ensure that they meet our customers' requirements with regard to factors such as quality, delivery reliability, financial stability, environment and cost-effectiveness.

We strive to ensure we always offer the customer the most sustainable supplier solution and to encourage the customer to opt for this.

Seasonal and cyclical fluctuations

Our customers are spread across several industries and geographic markets.

This industry spread is a deliberate strategy aimed at reducing sensitivity to seasonal and cyclical fluctuations. Most of our major customers operate globally, which means that they, and indirectly ProfilGruppen, are affected by the strength of the global economy. A general economic downturn quickly feeds through to our industry and normally has a significant impact.

Liability

Delivering to the automotive industry, for example, entails a liability risk. ProfilGruppen has overall liability to the customer, including for components processed by subcontractors. Future risks are partly covered by separate agreements and insurance policies. There is a low probability of incurring significant damage. To prevent risks to health and safety, ProfilGruppen has established an internal reporting system for higher-risk situations that is available to all employees and that is used actively. A further description of how we discharge our health and safety responsibilities is presented in our Sustainability Report.

Production stoppages

To minimise disruptions in production, risk assessments are made on an ongoing basis along with preventive work at the Group's production facilities. Should such an event occur, the Group has consequential loss insurance that covers loss of contribution margins for up to 24 months. In case of a major outage, the consequences for the company would be significant.

Environment

There is always a risk that the Group's operations can cause damage to land, water and air, and to biological processes. Our extrusion production business is ISO 14001-certified, which supports our preventive efforts to minimise such risks. Changes in current environmental directives may lead to the operations having to be adapted. The Group's environmental coordinators and sustainability controllers are therefore monitoring changes in the legislation. You can read more about how ProfilGruppen is addressing environmental issues in our Sustainability Report.

Skills

ProfilGruppen is dependent on its ability to continuously attract, retain and develop individuals with the right skills profile. Working consciously to ensure that we are viewed as an attractive workplace, for existing as well as potential employees, is therefore an important part of the company's strategy. In order to develop existing employees, there is an internal training programme.

IT

With IT being a very important part of all our business processes, ensuring a high level of availability is essential. Stoppages can lead to production losses, invoicing losses or reduced efficiency within various parts of the business. Our IT infrastructure is monitored continuously to ensure operational continuity. Redundancy is desirable in all parts of the IT infrastructure, which, along with constant development of the continuity plan, aims to minimise operational disturbances. Internal expertise focuses on business-critical and operationally critical systems.

Capacity

The company has adequate extrusion and anodising capacity. ProfilGruppen has recently invested in both these processes to enable future growth. The need for processing of extrusions is met partly through internal capacity and partly through a network of external subcontractors. This network gives ProfilGruppen the flexibility to respond to changing needs for processing while also giving us access to necessary processes that we do not have internally, such as painting and welding. An internal process for validating subcontractors exists and is applied continuously.

Commodities

Volatility in the metals market has increased in recent years after having been relatively stable previously. We are thus working to minimise the impact of this by hedging against price risk in relation to our customers. We do this by adjusting our working methods and the agreements that we have in place with customers. The level of risk we face is known and clearly limited. We are also keeping a close eye on the market and are closely following global developments as part of our risk analysis.

ProfilGruppen's main raw material is alloyed aluminium billets. This expense item accounted for 50 per cent (51) of operating expenses in 2025. Higher aluminium prices have entailed a significant increase in employed capital and interest-bearing debt, which results in increased costs.

Aluminium is priced in US dollars on the London Metal Exchange (LME) and a premium is added for production of aluminium billets. Historically, both the LME price and the premium have been volatile. ProfilGruppen applies raw material clauses in customer contracts, which limits the company's sensitivity to fluctuations in the raw material price.

Raw material purchases are controlled by the Group's raw material policy. Purchases are made in Swedish kronor (SEK) and euros (EUR) in order to match the customers' contract currency and thus reduce the currency risk. The Board of Directors has given its approval for the company to adopt deliberate positions in the metal market and may in special situations agree to a greater appetite for risk taking.

Examples of changes include the major political impact on both the supply and price of aluminium. The energy crisis has had a severe impact on aluminium production in Europe.

To ensure supply, ProfilGruppen has built up a robust supply chain based on contracts with suppliers across multiple continents. We have chosen to collaborate with suppliers operating in democratically governed countries where deliveries can be made without using fossil fuels.

As the supply of raw materials for industry is dependent on global players, it is also subject to international trade and environmental policies. This applies also to changes at earlier stages of the supply chain, such as alumina production or bauxite mining. Unexpected changes could have a significant impact on our supply.

Additionally, sanctions, tariffs and a general reluctance to purchase Russian aluminium have reduced the amount of aluminium available that has been produced using fossil-free energy sources, meaning that there has been a strong decrease in the amount of available raw material with low carbon dioxide emissions.

Energy

The Group's total energy consumption amounted to approximately 56 GWh including energy from electricity and LPG. ProfilGruppen belongs to the southern electricity price area SE4

where there is currently a clearly elevated risk compared to other electricity price areas,

In terms of both available capacity and price fluctuations. ProfilGruppen continuously monitors the electrical energy market to minimise the price risk for the Group's electricity needs. To manage the volatility in electricity prices, we have implemented internal energy efficiencies and introduced indexation in our customer contracts.

ProfilGruppen also works in the longer term, together with the municipality and electricity energy market players, to secure electricity capacity for future expanded needs. For some time now, we have been focusing on the strategic importance of electricity supply for our own business as well as at the national level. We are also engaged in advocacy, through our trade association Svenskt Aluminium, the Southern Swedish Chamber of Commerce as well as regional and other organisations. While our access to Nordic hydro and wind power puts us in a good position, the Swedish power industry faces major supply challenges that can only be solved through broad cooperation.

FINANCIAL RISKS

Currency risks

Currency risk means that a fluctuation in the exchange rate has an impact on the Group's results, cash flow or balance sheet. The Group's foreign subsidiaries have very limited activities and limited balance sheets, and the Group therefore only hedges the transaction risk in respect of currency exposure.

The Group normally has net inflows in all currencies. The currency that accounts for the greatest proportion of export sales is EUR. Currency exposure arises from the Group's sale of products where the price has been agreed on a long-term basis in a currency other than SEK (this does not apply to the aspect relating to the raw metal material which is adjusted for currency risk). This risk can be reduced through the forward selling of currency. The CEO has a mandate to hedge up to 100 per cent for periods of up to 24 months.

US dollar fluctuations affect ProfilGruppen's customer prices because raw aluminium is priced in US dollars. Raw material clauses are included in the majority of customer contracts, which means that exposure can be minimised. If the exchange rate between the Swedish krona and the most significant currencies based on forecast net cash flow moves by ten per cent, and provided that no exchange hedging measures have been taken, the following effects may be seen in profit before tax:

	2025	2024
EUR	+/- MSEK 13	+/- MSEK 17
GBP	+/- MSEK 8	+/- MSEK 9
DKK	+/- MSEK 2	+/- MSEK 2

The current hedging level is disclosed in Note 22.

To finance investments in machinery for a new extrusion line, we have taken out a bank loan of MEUR 5.8. The loan entails a degree of currency exposure, which had an impact on earnings of MSEK 4.5 (-3.3) in 2025, which largely refers to an unrealised currency effect.

Interest rate risk

Interest rate risk is the risk of an impact on the Group's earnings as a result of changes in market interest rates. According to the financial policy, the fixed-rate term is limited to 60 months and at least 30 per cent of the Group's loans must have variable interest rates.

Credit risk

In addition to trade receivables which are described under the heading "Reliance on customers", ProfilGruppen's credit risks also arise when investing in financial instruments. To minimise this risk, trading is only permitted with a few counterparties approved by the Board of Directors.

Refinancing risk

Operational capital requirements are financed through bank loans. ProfilGruppen's financing policy states that the company must have loan commitments or agreements covering a period of at least twelve months. The agreements specify the financial targets that need to be met. The euro financing matures in 2029.

CORPORATE GOVERNANCE REPORT 2025

ProfilGruppen is a Swedish public company, whose shares are listed on Nasdaq Stockholm's SmallCap list.

In accordance with Swedish law and regulations, the EU's Market Abuse Regulation, the applicable rules for listed companies, the company's Articles of Association and the Board of Directors' internal governing documents, responsibility for the management and governance of the Group is shared by the shareholders, the Board of Directors and the Chief Executive Officer. We comply with the regulations of Nasdaq and apply the Swedish Corporate Governance Code, (The Code).

Shareholders exercise their decision-making authority at the Annual General Meeting, as well as at any Extraordinary General Meetings, which constitute the company's highest decision-making body. The Board of Directors and its Chair are appointed by the Annual General Meeting, while the CEO is appointed by the Board of Directors.

The Company's financial statements and the management of the Company by the Board of Directors and the CEO are audited by auditors appointed by the Annual General Meeting. The principles governing the appointment of the Nomination Committee are determined by the Annual General Meeting. The Nomination Committee then prepares proposals for the Annual General Meeting regarding, among other things, the election and remuneration of the company's Board of Directors and auditors. In addition to laws, regulations, and the Code, ProfilGruppen applies internal governance tools such as a code of conduct and an information policy.

SHARE INFORMATION

Each share in ProfilGruppen carries one vote, and all shares in the company have equal rights in all respects; there is only one class of shares. There are no restrictions on transferability. Information on major shareholders is found in the Directors' Report. More information about ProfilGruppen is found on the Company's website.

ANNUAL GENERAL MEETING 2025

The Annual General Meeting is charged with making resolutions concerning dividends, adopting the income statement and balance sheet, discharging the members of the Board of Directors and the CEO from liability, electing members of the Board of Directors, the Chairman of the Board, and auditors, determining the remuneration of Board members and auditors, and adopting guidelines for the remuneration of senior executives and, where applicable, the adoption of principles for appointing the Nomination Committee. At the Annual General Meeting, shareholders are afforded the opportunity to ask questions about the company, and all members of the board and auditors will typically be present to respond to such questions.

The Annual General Meeting was held on 29 April 2025. The Annual General Meeting was attended by shareholders, personally or by proxy, representing 71.4 per cent of the total number of votes in the company. The meeting was attended by the CEO at the time, Mari Kadowaki, the Group's management team, the company's auditor and the majority of its Board members.

Bengt Stillström was elected Chairman of the Meeting. The Annual General Meeting minutes are published on the ProfilGruppen website. It was also resolved to authorise the Board, during the period until the next Annual General Meeting, to approve the issuance of shares. The terms and conditions for the authorisation are set out in the minutes.

ANNUAL GENERAL MEETING 2026

The Annual General Meeting 2026 will be held in Åseda on 28 April 2026. Information about the date, place and deadline for submission of proposals was notified in connection with the interim report for the third quarter of 2025.

NOMINATION COMMITTEE

At the 2025 Annual General Meeting, it was resolved following a proposal from the four largest shareholders that the Nomination Committee consist of four members as follows:

Nomination Committee for the 2026 Annual General Meeting % of shares

Bengt Stillström, Chairman of the Nomination Committee	29.3% of shares
Lars Johansson	14.5% of shares
Mats Egeholm	7.3% of shares
Petter Stillström (representing Hanna Kusterer)	4.9% of shares

A majority of the Nomination Committee members are independent in relation to the company and company management and at least one of the members is independent in relation to the company's largest shareholder. The Chairman of the Board is also the Chairman of the Nomination Committee as the Nomination Committee has not considered anyone else suitable.

In the event of the resignation of any member of the Nomination Committee, the remaining members may appoint, if the committee so decides, a suitable replacement to the Nomination Committee to serve out the remaining term.

Furthermore, the Annual General Meeting also resolved in accordance with the proposal of the Nomination Committee that it would propose the Chairman of the Board and other members of the Board to the 2026 Annual General Meeting or another general meeting, the chair of said meeting, and that it would propose the fees payable to members of the Board, committees and the auditors.

The Nomination Committee also proposes the auditors, and where applicable, addresses procedural matters pertaining to the appointment of a new Nomination Committee.

The Nomination Committee's proposals must be submitted to the Board in sufficient time to allow for the proposal to be published at the same time as notice of the Annual General Meeting is issued. The Nomination Committee shall carry out its work on the basis of the guidelines in the Code.

BOARD COMPOSITION AND REMUNERATION

(The GOV-1 Sustainability Report refers to this information.)

At the 2025 Annual General Meeting, it was resolved that there should be four members: Bengt Stillström, Tomas Narbom, Fredrik Pettersson and Marianne Brismar. In addition, the Board comprises two members and two deputies appointed by the employees. Bengt Stillström was elected Chairman.

At the 2025 Annual General Meeting, all four elected members of the Board were independent in relation to the company. Bengt Stillström is the company's largest shareholders, but the other three members are independent in relation to the company's major shareholders.

The Nomination Committee's goal is to achieve a Board composition that is appropriate with regard to the company's activities, stage of development and other factors. As regards the composition of the Board, the Nomination Committee works on the basis of the Code's requirements for diversity and breadth in respect of expertise, experience, background and gender. These guidelines also serve as a diversity policy. Prior to the 2025 AGM, it was noted that the proposed composition of the Board had a slightly low percentage of women, but that the Nomination Committee had not found more suitable female candidates. The Nomination Committee concluded that the Board as a whole possessed an appropriate range of skills and experience in relevant areas. This also applies to the area of sustainability, where experts are available when needed.

In accordance with decisions made at the Annual General Meeting, the fee paid to Board members for the period until the next Annual General Meeting amounts to a total of kSEK 1,000 (1,000), of which kSEK 200 is payable to each elected member, in addition to kSEK 400 to the Chairman. Fees are paid only to Board members elected by a general meeting of shareholders.

The composition of the Board of Directors in the preparation of this report is set out below.

THE WORK OF THE BOARD OF DIRECTORS

In connection with the AGM, the Board holds a constituent board meeting at which the formal work plan for the coming year is adopted. The Board's mandate to the CEO is formulated in a set of instructions for the CEO.

Since the 2025 Annual General Meeting, the Board has met on six occasions.

Attendance at these is shown the following table. During the year, the following were addressed:

2025

April	Inaugural meeting
July	interim report, dual materiality analysis
September	Governance issues, Polish operations
October	Interim Report, Ongoing Projects, Remuneration Committee Matters
November	appointment of a new CEO

2026

February	annual accounts, year-end report, auditor's report and AGM-related matters
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Before the Board concludes its activities for 2025, at least one further meeting will be held – currently planned for April – where the interim report for the first quarter of 2026 will be discussed among other matters.

At the meetings, the company's CEO and in some cases other senior executives were present.

The Chairman of the Board, Bengt Stillström, leads the Board's work and monitors the company's operations through ongoing dialogue with the CEO. The Board of Directors receives information on the Group's economic and financial position through monthly reports and at Board meetings. Prior to each board meeting, the Chairman and the CEO review which issues are to be discussed at the meeting. Papers relating to the issues to be considered by the Board are circulated to board members approximately one week before each board meeting. The Board has also established instructions for the CEO and instructions relating to financial reporting to the Board, in addition to having adopted other specific policies. A subset of the Board serves on a Remuneration Committee. Committee members are appointed annually by the Board at the first board meeting held following the Annual General Meeting. Instructions for the committee are an integral part of the Board's formal work plan.

The Chairman conducts an annual board evaluation. The Board has been unable to function effectively and has been unable to manage the business because Board resolutions have not been implemented and relevant, accurate documentation pertaining to the Group's governance has not been supplied. These deficiencies do not concern the financial information reviewed by the auditor. The financial information that has been publicly reported and relates to past periods is not incorrect in itself.

The Group's profitability is as poor as the Group had warned it would be, and which is now further clarified through the reporting of alternative key figures. The alternative financial ratios provide a more accurate picture of the Group's financial position.

However, the financial risk is very low, as the Group has a high level of equity and relatively low debt. A new CEO and CFO have been in place since mid-November and have been tasked by the Board with leveraging the Group's assets to ensure they generate a reasonable return, as well as establishing sound financial procedures and systems, and enabling the Board to fulfil its corporate governance responsibilities.

REMUNERATION COMMITTEE AND AUDIT COMMITTEE

(The GOV-3 Sustainability Report refers to this information.)

The Audit Committee consists of all members of the Board. The actions taken to quality-assure the company's financial statements and audits, contacts with the auditors and internal control have been monitored and have thus been evaluated by all members of the Board. The work of the external auditors has been evaluated and the Board has submitted input to the Nomination Committee ahead of the appointment of auditors at the 2026 Annual General Meeting.

At the constituent meeting held following the AGM, the Board appointed a Remuneration Committee consisting of Bengt Stillström, Tomas Narbom, and Marianne Brismar. Since September, the committee has consisted solely of Stillström and Brismar. Guidelines and levels of remuneration for the management team are drafted by the Remuneration Committee and adopted by the Board. The committee also produces a draft set of principles for remuneration of senior executives, which is submitted for adoption by the Annual General Meeting. Neither the CEO nor the HR Manager are members of the committee, but are invited to attend meetings when their presence is appropriate. Since the 2025 Annual General Meeting, the committee has held one meeting, with all members present, and has communicated several times by e-mail and telephone.

Salary for management in 2025 consisted of one fixed element and one variable element. The terms of the variable remuneration have been linked to the level of ProfilGruppen's profit after tax, excluding the minority interest and after depreciation and amortisation. For the 2025 financial year, no variable remuneration was paid to the three persons covered by the scheme (SEK 0 to six persons for 2024). The individual agreements set out a ceiling for variable remuneration of the CEO of 40 per cent of the fixed salary, and for other senior executives of 30 per cent of the fixed salary. The actual amounts of remunera-

tion paid are disclosed in Note 4.

MANAGEMENT AND CEO

In ProfilGruppen, management consists of the CEO and managers for operational areas and functions. In preparing this report, the primary focus was on:

Kerstin Konradsson* Interim CEO Born 1967 Employed since 2025 Holding: 0	Heléne Stenström Interim CFO Born 1962 Employed since 2026 Holding: 0	Ulrika Svensson HR Director Born 1974 Employed since 2000 Holding: 1,000
Hendrik Hasewinkel Head of the Extrusions profit centre Born 1965 Employed since 2026 Holding: 0	Patrick Massana Head of the Components profit centre Born 1975 Employed since 2013 Holding: 0	Fredrik Uhrbom Head of the Contract Manufacturing profit centre Born 1972 Employed since 2013 Holding: 0

The above shareholdings refer to ProfilGruppen AB.

* M.Sc.Eng. Other directorships/positions: Board member of LKAB, Sibelco NV, and Green 14. Member of the Royal Swedish Academy of Engineering Services (IVA).

In September, both CEO Mari Kadowaki and CFO Johan Löfmark resigned and were replaced on an interim basis in November by Kerstin Konradsson and Erik Johansson, respectively. In January 2026, Özkan Kosmaz, head of the Extrusions profit centre, also resigned and was replaced by Hendrik Hasewinkel. Since March 2026, Erik Johansson has been replaced by Heléne Stenström, interim CFO.

The CEO is responsible for planning, managing and following up on day-to-day operations. She runs the business in accordance with the framework established by the Board, which includes a set of work instructions. The CEO is also responsible for keeping the Board informed on the operations and for ensuring that the Board receives the necessary decision guidance documents.

The CEO regularly brings together senior executives for collaboration and joint discussions on strategic and operational development.

AUDITORS

At the 2025 Annual General Meeting, Grant Thornton Sweden AB, a registered auditing firm, were elected as the new auditors for the period until the 2026 Annual General Meeting. Joakim Söderin was registered as the lead auditor. For the purpose of examining the Board of Directors' management of the company and meeting the Board's need for information, the auditors have since the 2025 Annual General Meeting participated in two meetings with the Board. Apart from the audit and consultancy tasks on auditing and tax issues, the auditors have no other tasks at the ProfilGruppen Group. Information on remuneration for the auditors can be found in Note 5 to the financial statements.

ARTICLES OF ASSOCIATION

The Articles of Association are available on the company's website and can only be amended by a resolution of a general shareholders' meeting.

BOARD COMPOSITION		Born	Education	Other directorships/positions	Shareholding in ProfilGruppen*	Number of Board meetings attended since the Annual General Meeting	Fees for the 2025 Board year	Relation of independence
Bengt Stillström	Board member since 2012, Chairman since 2023	1943	M.Sc.Eng	Chairman of the Board of AB Traction (founder and former CEO) and member of the board of Ringvågen Venture AB.	2,170,703	6	SEK 400,000	Is a major shareholder of the company.
Marianne Brismar	Board member since 2024	1961	M.Sc. Economics, Pharmacist	Chairman of the JOAB-gruppen AB & Family Knut & Ragnvi Jacobsson Foundation. Board member of Derome AB & Greencarrier Holding AB.	5,000	6	SEK 200,000	Independent in relation to the company, its management and major shareholders of the company.
Tomas Narbom	Board member since 2022	1971	Mechanical Engineering and Economics (B.Sc.)	No other board appointments at present.	0	5	SEK 200,000	Independent in relation to the company, its management and major shareholders of the company.
Fredrik Pettersson	Board member since 2024	1971	B.Sc.Econ	CEO of Nordic Brass Gusum AB & Cupori Oy	1,250	6	SEK 200,000	Independent in relation to the company, its management and major shareholders of the company.
Mikael Ekbring	Employee representative, since 2019	1966		Employed by the company since 1986	400	6	-	Dependent in relation to the company and the company management.
Anders B Johansson	Employee representative, deputy since 2021, ordinary representative since 2024	1971		Employed by the company since 1989	900	6	-	Dependent in relation to the company and the company management.
Jesper Ranki	Employee representative, deputy, since 2025	1997		Employed by the company since 2019	0	6	-	Dependent in relation to the company and the company management.
Jan Åkesson	Employee representative, deputy, since 2024	1966		Employed by the company since 1990	0	5	-	Dependent in relation to the company and the company management.
							SEK 1,000,000	

* Includes indirect holdings through companies or related parties

THE BOARD'S REPORT ON INTERNAL CONTROL FOR 2025

The Board is responsible for the company having good internal control. Responsibility for maintaining an effective control environment and the ongoing work on internal control and risk management has been delegated to the CEO. The five main activities included in ProfilGruppen's work on internal control are creation of a control environment, risk assessment, control activities, information, and follow-up.

The Board has determined that there is currently no need for a separate internal audit or review function.

CONTROL ENVIRONMENT

An important element of the Board's work is creating a relevant and effective control environment. All decisions concerning, for example, the overall strategy, acquisitions, major investments and general financial issues are prepared by the CEO and adopted by Board resolution.

RISK ASSESSMENT

The purpose of the company's risk assessment in relation to financial reporting is to identify and evaluate the most significant risks in the company's reports and processes. The assessment and management of significant risks for ProfilGruppen are described in greater detail in the Directors' Report.

CONTROL ACTIVITIES

Checks of authorisations, access rights for IT systems and similar are carried out on a daily basis. We see no risks, or only very minor risks, regarding external financial reporting in accordance with IFRS. However, work is still underway on internal reporting, with the aim of improving internal analytical capabilities and speeding up decision-making processes for operational activities.

INFORMATION AND COMMUNICATION

Internal documentation is managed in accordance with the requirements of the ISO 27001 standard. The Group has information and communication channels designed to promote the completeness and accuracy of its financial reporting. Policies, manuals, and role descriptions are available on the company's intranet. External communications are governed by a communications policy and an insider policy, which include guidelines. This section covers responsibilities, procedures, and rules. These are continuously evaluated to ensure that information provided to the stock market is of high quality and complies with applicable stock exchange rules. Financial information such as quarterly reports, annual reports, and significant events is published in press releases and on the website. Internally, the intranet is the main source of information. Accounting manuals and guidelines for financial reporting are available on the intranet.

MONITORING

The Board has the task of evaluating how the company's internal control system functions, as well as keeping up to date on important evaluations and assessments that provide the basis for the financial statements. The company's CFO is responsible for regular follow-up of the internal control and will report their findings to the Board at least once a year.

At least once a year the Board meets with the external auditors to discuss the auditors' assessment of the company's internal control. The auditors report their findings to the Board through regular reviews and a year-end audit of the third quarter's interim report and the annual accounts.

Åseda, 30 March 2026
The Board of Directors of ProfilGruppen AB

SUSTAINABILITY REPORT 2025

GENERAL INFORMATION ESRS 2

BP-1 GENERAL GUIDELINES FOR PREPARATION

The information in this report refers to the 2025 financial year and covers the ProfilGruppen group in its entirety, with the following exceptions. In cases when the jointly owned subsidiary PG&WIP AB is not included in specific information, this is indicated with an * (asterisk). The facility in Wałcz, Poland, which was leased by subsidiary ProfilGruppen Sp. z o.o. for part of the financial year and which has since been closed down, has been excluded from this report but is included in the financial reporting as a discontinued operation. The reason for the exclusion is that the operations in Wałcz were of a temporary nature, were being phased out during the reporting period, and had a limited impact on the Group's overall sustainability-related impacts, risks, and opportunities. The facility is estimated to have accounted for a small proportion (<5%) of the Group's total energy consumption, greenhouse gas emissions (Scope 1 and 2), and average number of employees during the year. The Group's management believes that this omission does not affect the understanding of the Group's significant impacts, risks, and opportunities. If similar activities were to resume in the future, they will be included in the sustainability reporting in accordance with the ESRS.

ProfilGruppen's impact, risks and opportunities have been assessed in relation to all three elements of the value chain, although the extent of the assessment is dependent on each individual area. Greenhouse gas data for Scope 1 and Scope 2 are reported in accordance with the Greenhouse Gas Protocol, while Scope 3 emissions have not been calculated for the 2025 report. Upstream, the data is sufficiently consistent that it has been possible to rely upon certain industry figures, whereas downstream flows vary too widely to provide reliable data. This report has been prepared in accordance with the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS). For ease of reading and comparison, please refer to Appendix 1, ESRS Index, on page 28.

BP-2 DISCLOSURES REGARDING SPECIAL CIRCUMSTANCES

Time horizons

The report follows the definitions in ESRS 1, where the short term refers to one year, the medium term refers to one to five years, and the long term refers to five years or more, unless otherwise specified.

Assessment of the value chain

For information regarding the upstream value chain and the company's own operations that is based on indirect sources, public data, or industry averages, this is indicated in the text alongside the relevant information.

Changes in how sustainability information is prepared or presented, and the reporting of errors in prior periods

No changes have been made to the format or presentation of the sustainability information, and there are no errors from prior periods to report, as this is the first year the CSRD has been applied.

Information derived from other legislation or generally accepted standards for sustainability reporting

The Sustainability Report does not contain any information derived from other legislation that requires the company to disclose sustainability information.

Phase-in provisions

ProfilGruppen applies the phase-in provisions set forth in ESRS 1, Appendix C, to the following disclosure requirements for the 2025 financial year. This applies, for example, to:

- ESRS E1-6 regarding Scope 3 greenhouse gas emissions, as well as E1-9, E2-6, E4-6, and E5-6.
- Selected disclosure requirements under ESRS S1: Own workforce, where phased implementation is permitted for companies with fewer than 750 employees, such as information on non-salaried workers and certain social security provisions.
- Full disclosures in accordance with ESRS S3 are omitted in accordance with the European Commission's temporary relief measures for the first reporting period (Quickfix).

The Company believes that the application of these phase-in provisions does not affect the ability of users of the report to understand the Group's material sustainability impacts, risks, and opportunities.

Electronic reporting – European Single Electronic Format (ESEF)

The requirement to present sustainability reporting in a uniform electronic reporting format (ESEF/XHTML with iXBRL tagging) does not yet apply to the 2025 financial year. ProfilGruppen is monitoring the development of the European Securities and Markets Authority's (ESMA) technical standards and intends to prepare the Group's organisation, its systems, and processes for future requirements regarding the digital labelling of sustainability information.

GOV-1 THE ROLE OF ADMINISTRATIVE, MANAGEMENT, AND SUPERVISORY BODIES

ProfilGruppen has a governance structure in which the Board of Directors and the CEO are responsible for the company's overall governance, including sustainability issues, with the Board of Directors serving as the highest governing body. The ProfilGruppen Board of Directors consists of six members, four of whom are elected by the shareholders and two by the employees. The members elected by the employees also have two deputies. In terms of the Board's gender distribution, 17 per cent of members are women and 83 per cent are men. All of the members elected by the shareholders' meeting are independent of the company and its management, and 75 per cent are independent of the company's major shareholders.

ProfilGruppen's senior executives include the CEO, the heads of the profit centres, the CFO, and the CHRO. At the end of the year, this group comprised six people, 33 per cent of whom were women and 67 per cent of whom were men. For more information about the Board's composition and expertise, see the Corporate Governance Report and specifically the section "Board Composition and Remuneration" on page 7.

The Board of Directors is responsible for ensuring that the company's significant impacts, risks, and opportunities are appropriately reflected in policies, guidelines, and instructions.

The CEO is responsible for implementing and monitoring compliance with established policies, directives, and instructions. Each year, the CEO conducts a "Management Review" as part of the company's certified quality, environmental, and occupational health and safety management systems. The CEO reports to the Board on matters relating to the overall management of the business; this may in turn lead to Board resolutions to amend policies, directives, and instructions. In this context, significant impacts, risks, and opportunities are subject to review.

GOV-2 INFORMATION PROVIDED TO AND SUSTAINABILITY MATTERS ADDRESSED BY THE COMPANY'S ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES

ProfilGruppen's CEO, senior executives, and board of directors are regularly informed about sustainability-related issues through a monthly operational report. The report includes key performance indicators for the company's workforce, such as short-term absenteeism, risks, and accidents, as well as environmental data regarding emissions. If necessary, the report is supplemented with analyses of trends, deviations, and action plans.

Sustainability-related issues are regularly discussed by the Board as part of its annual plan and strategic work. If necessary, key sustainability issues are discussed in greater detail, including their strategic risks and opportunities. An external auditor reviews the company's sustainability report annually.

GOV-3 INTEGRATION OF SUSTAINABILITY-RELATED PERFORMANCE INTO INCENTIVE SYSTEMS

ProfilGruppen has various incentive schemes; sustainability-related performance metrics are not currently incorporated into these. For more information on the remuneration of senior executives and the Board of Directors, see Note 4 in the financial report on page 44 and the Corporate Governance Report, section "Remuneration Committee and Audit Committee," on page 11.

GOV-4 STATEMENT ON DUE DILIGENCE

ProfilGruppen's due diligence process is summarised in the table below, where each main step is linked to the relevant section of the report.

Key elements of due diligence	Sections of the sustainability report
Implementing due diligence in governance, strategy, and business models	GOV1 SBM-1 and applied in E1, E2, E4, E5, S1, S3, G1
To collaborate with stakeholders at every key stage of the due diligence process	GOV-2, IRO-1, SBM-2, S1-2, S1-3, S3-2, S3-3, G1-1
Identifying and assessing adverse impacts	IRO-1 and SMB-3 applied in E1, E2, E4, E5, S1, S3, G1
Taking steps to address these negative impacts	SBM-3, E1-1, E1-3, E2-2, E4-1, E4-3, E5-2, S1-4, S3-4, G1-1
Monitoring the effectiveness of these initiatives and communicating the results	GOV-5, E1-4, E1-5, E2-3, E4-4, E5-3, S1-5, S1-13, S1-14

GOV-5 RISK MANAGEMENT AND INTERNAL CONTROL OVER SUSTAINABILITY REPORTING

ProfilGruppen manages risks and internal controls related to its sustainability reporting as part of its day-to-day operations. It includes, among other things, several external audits, internal control programs, periodic inspections, annual regulatory inspections by authorities, and safety rounds. Risks can be identified and reported by all employees through our HSE system. ProfilGruppen's risk management processes are described in our quality management systems, among other places, and are available to employees. The company conducts annual management reviews covering areas such as the environ-

ment, occupational health and safety, quality, and IT security to ensure the effectiveness of its systems. In the area of safety and occupational health, there is some comparative data available for the industry in Europe.

The company integrates the results of its risk assessments and internal controls related to the sustainability reporting process into the relevant internal functions.

SBM-1 STRATEGY, BUSINESS MODEL, AND VALUE CHAIN

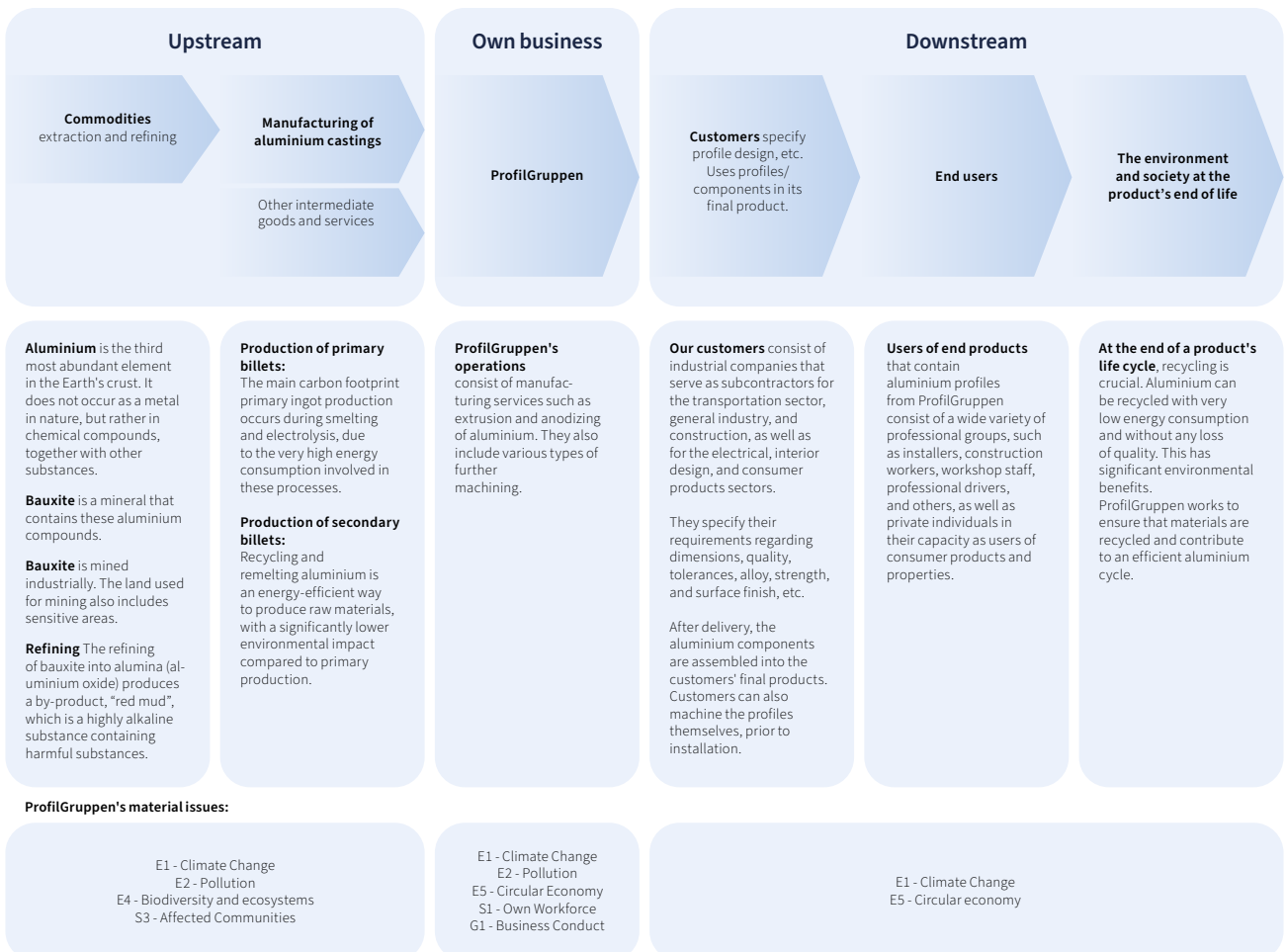
ProfilGruppen provides manufacturing and logistics services with a high level of expertise and service.

Building on ProfilGruppen's expertise and excellent social relations, the company now offers one of the best sustainability packages on the market. The company must always be able to offer its customers the manufacture of profiles and components that:

- contain aluminium with the lowest carbon footprint
- are manufactured with an exceptionally low environmental impact
- are produced under recognised sustainable and equitable working conditions
- are part of a circular flow
- are designed to minimise energy and material consumption
- has transparent life-cycle and environmental assessments

Our expertise in aluminium and extrusion remains at the heart of all our offerings. By providing various services related to manufacturing, processing, surface treatment, delivery service and more, the company is a solutions partner for our customers who are production companies in their own right. ProfilGruppen is known for its high levels of quality, its service, and its sustainability credentials. Since the inception of the company, we have worked solely with the material aluminium, which thanks to its good properties has ensured a long-term and increasing demand. We occupy an advisory role in the relationships we have with our customers as we help them to find solutions that provide a lower climate footprint.

The model illustrates where ProfilGruppen's significant impacts, risks, and opportunities (IRO) arise within the value chain—upstream, within our own processes, and downstream.



Our offerings play a key role in the climate transition for sectors with a high climate impact, such as the transportation sector, where vehicles can achieve lower weight and thus greater range or load capacity, as well as a longer service life. As a construction material for buildings, industrial machinery, and conveyor systems, as well as for charging and parking infrastructure and other functional interiors, aluminium profiles—thanks to their unique properties—account for a significant portion of the climate impact across multiple sectors.

Geographically speaking, ProfilGruppen operates its manufacturing facility in Åseda, with a large number of subcontractors located in the surrounding area, as well as in Poland. The Swedish market accounts for about half the company's revenue, with the remainder coming from Northern Europe, where Germany is the largest market.

Targets Related to Sustainability

Based on its position in the value chain, ProfilGruppen's business objectives, business model, and strategy are focused on achieving long-term profitability. This entails setting profitability targets that allow for investments in a competitive and sustainable business. The targets are set forth in the Directors' Report.

When our customers increasingly demand more sustainable manufacturing, we offer it. Our goal is to advise more customers who are committed to sustainable value chains. The Sustainability Policy outlines the sustainable products and services the company offers and plans to further develop. The opportunities are not limited to specific industries or geographic areas.

To ensure the effectiveness of its sustainability policy and initiatives, the company sets goals within the framework of its business model. Since all sustainability goals are driven by customer demand, profitability targets are considered to take precedence, which means that the need for specific sustainability goals and associated metrics is limited.

Challenges and key solutions

The most important sustainability challenge for us is to provide transparent and clear guidance to our customers, so that they can make informed choices regarding their carbon footprint. There is a misconception in some parts of the market that recycled materials offer climate benefits. In fact, the most important factor for the climate is to choose materials produced using fossil-free energy, since aluminium already has a fully functioning recycling loop and the global supply of aluminium needs to increase. The challenge is that both customers and industry peers operate with different time horizons—some have short-term gains in mind, while others take a longer-term view. ProfilGruppen operates with a longer-term perspective and must adapt accordingly. A key strategic solution will be to implement traceability for the origin of the raw materials. The company is working on this in collaboration with our suppliers and customers.

A key element in the value chain is our suppliers' efforts to further reduce carbon dioxide emissions from aluminium production. Major development projects are underway with the goal of reducing emissions even further from the current low level of four kg per kg of aluminium. As soon as they are able to deliver this, we will be able to offer it to our customers.

SBM-2 INTERESTS AND VIEWS OF STAKEHOLDERS

To meet the requirements of the CSRD and ensure sustainable business practices, ProfilGruppen has implemented both structured and ongoing forms of communication and collaboration, tailored to each stakeholder's relationship with the business.

Communication with owners and investors takes place through shareholder directives, interim reports, quarterly meetings with the bank, and the annual general meeting, with a focus on long-term sustainable profitability.

Customer engagement has taken the form of regular customer meetings; prior to the materiality analysis, targeted discussions were held with a selection of customers. Customers want aluminium with a lower carbon footprint and are setting requirements regarding recycling rates, climate goals, and transparency, but when traditional solutions are available on the market at a lower price, they often still prioritize cost over these factors. The company must continue to take this into account in its strategy and business model, including through differentiation.

Employee feedback is gathered through performance reviews, pulse

surveys, union collaboration, HSE reporting, department meetings, and employee representation on the Board of Directors. The focus is primarily on safety, health, and opportunities for growth, which are essential to an attractive workplace.

Supplier assessments and follow-ups have been conducted with the support of industry-led certification initiatives and external human rights organizations, and have focussed on environmental impact, climate, biodiversity, and human rights. Regulatory authorities emphasize compliance with regulations and minimizing environmental impact.

Dialogue with the local community in Åseda takes place through social engagement and local partnerships, with a focus on employment and social issues. At the same time, society at large has a role to play in providing a skilled workforce and education.

IRO-1 DESCRIPTION OF THE PROCEDURE FOR IDENTIFYING AND ASSESSING SIGNIFICANT IMPACTS, RISKS, AND OPPORTUNITIES

In 2024, ProfilGruppen began work on its Double Materiality Assessment, in accordance with the ESRS standard and EFRAG's guidance in Implementation Guidance 1 (IG1). The work was carried out as a structured process aimed at identifying, assessing, and prioritizing actual and potential impacts, risks, and opportunities associated with the company's operations and value chain. It was coordinated by the CEO, in collaboration with the relevant departments.

As a first step, ProfilGruppen's value chain was defined, including upstream raw material supply, its own operations, and downstream use and end-of-life. The company's main activities at each stage were mapped out, along with relevant geographic locations, business relationships, and business transactions. At the same time, relevant external trends, regulatory changes, and industry-related sustainability issues that are expected to impact the business over time were identified.

Based on this, preliminary actual and potential impacts on the environment, people, and society, as well as sustainability-related risks and opportunities, were identified. The perspectives of affected parties were gathered and used as supplementary input during the identification phase.

The identified sustainability issues were analysed and assessed based on short-, medium-, and long-term time horizons, as well as where in the value chain they arise. For each sustainability issue, associated impacts, risks, and opportunities (IRO) were identified.

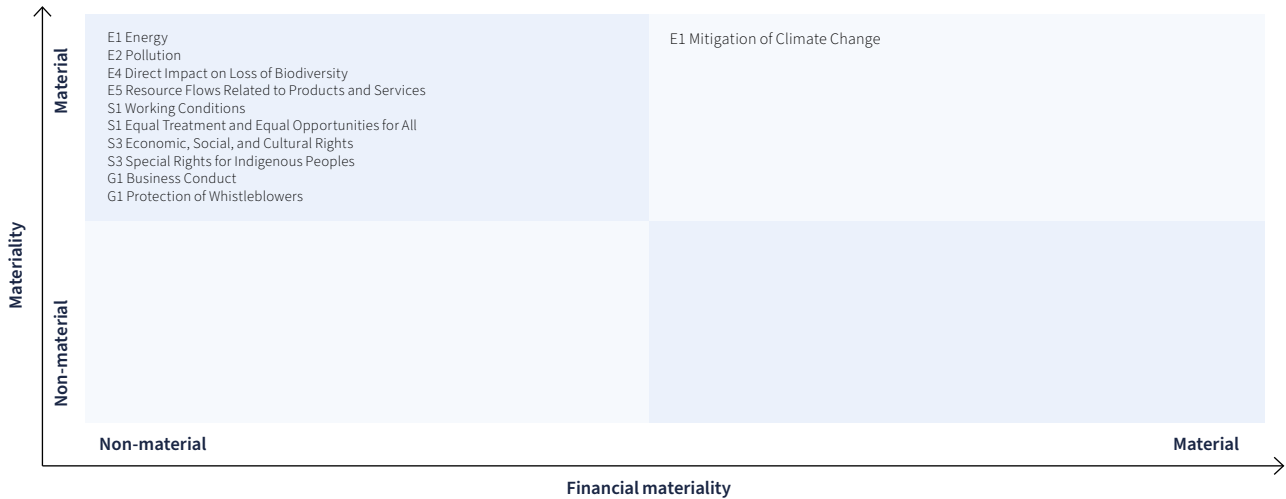
The impact assessment was conducted in accordance with ESRS 1 and covered both negative and positive impacts. Negative impacts were assessed based on severity and likelihood, with severity determined by scale, scope, and reversibility. For impacts related to human rights, severity was given priority over likelihood. Positive impacts were assessed based on scale, scope, and likelihood.

The severity was calculated as follows: Negative impact: $(Scale + Scope + Reversibility) / 3$. Positive impact: $(Scale + Scope) / 2$. All impacts were plotted on a 5x5 grid showing severity versus probability. Risks and opportunities were assessed based on the estimated financial impact in relation to ProfilGruppen's financial strength and likelihood of occurrence. These were also plotted on a 5x5 grid based on financial impact and probability.

To determine which issues are material, thresholds were established for both impact and financial materiality. Two sliding thresholds were established for the impact: one based on a combination of severity and probability, and a specific threshold for human rights that gave priority to severity.

For risks and opportunities, a threshold curve was established based on a combination of financial impact and probability. All impacts, risks, and opportunities that exceeded the respective thresholds were assessed as material to ProfilGruppen and form the basis for reporting in accordance with the ESRS.

Work on the Double Materiality Assessment continued in 2025, through internal review and quality assurance conducted under the direction of the CEO. During the year, the Board decided to adopt the assessment as the basis for the company's ongoing sustainability efforts. ProfilGruppen intends to update and review the materiality assessment on a regular basis in the event of altered conditions, new risks, or significant changes in the business or the surrounding world. The assessment has identified the key sustainability topics presented below.



IRO-2 DISCLOSURE REQUIREMENTS IN THE ESRS COVERED BY THE COMPANY’S SUSTAINABILITY REPORT

ProfilGruppen’s Sustainability Report covers the ESRS and disclosure requirements identified as material through the Double Materiality Assessment in accordance with ESRS 1 and ESRS 2 IRO-1.

In addition to ESRS 2, the following subject standards are reported: ESRS E1 Climate Change, ESRS E2 Pollution, ESRS E4 Biodiversity and Ecosystems, ESRS E5 Resource Use and the Circular Economy, ESRS S1 Own Workforce, ESRS S3 Affected Communities, and ESRS G1 Business Conduct

Disclosure requirements under ESRS E4 Biodiversity and ESRS S2, S3, and S4 have been identified in the materiality assessment, but are omitted for the 2025 fiscal year in accordance with the European Commission’s temporary phase-in provisions (“quick fix”) for companies in the first wave of CSRD implementation.

A list of key ESRS disclosure requirements is provided in Appendix 1 – ESRS Index, page 28. Appendix 2 (page 30) presents a list of data points derived from other EU legislation.

SBM-3 PROFILGRUPPEN’S SIGNIFICANT IMPACTS, RISKS, AND OPPORTUNITIES

ProfilGruppen’s sustainability report is based on the company’s Double Materiality Assessment. The table below summarizes the material impacts, risks, and opportunities identified in accordance with the ESRS. Further information regarding their assessment, time horizon, management, and their relationship to strategy and business model can be found in the respective sections of the report.

Significant substance	Type of IRO	Issue	Presence in the value chain	Actual/Potential	Time horizon
E1 - Climate Change	Impact (negative)	Greenhouse gas emissions from raw material extraction and production, as well as other inputs.	Upstream, downstream	Actual	
	Impact (negative) Opportunity	Own greenhouse gas emissions.	Own business	Actual	Medium, long
	Opportunity	Increased demand for aluminium components	Downstream		Medium, long
	Opportunity	Energy choice in aluminium production	Upstream	Actual	Medium
	Impact (negative)	Energy consumption at ProfilGruppen	Own business	Actual	
E2 - Pollution	Impact (negative)	Sulfate emissions	Own business	Actual	
	Impact (negative)	Red mud from bauxite mining	Upstream	Potential	Short, medium, long
E4 - Biodiversity and Ecosystems	Impact (negative)	Bauxite mining – land use, red mud, and loss of biodiversity	Upstream	Potential	Short, medium, long
E5 - Circular Economy	Impact (positive)	Aluminium as a circular material	Own operations downstream	Actual	
S1 - Own Workforce	Impact (negative) Risk	Risks to employee health and safety	Own business	Potential	Short, medium, long
	Impact (positive) Opportunity	Education, professional development	Own business	Potential	Short, medium, long
S3 - Affected Communities	Impact (negative)	Bauxite mining - land use	Upstream	Potential	Short, medium, long
	Impact (negative)	Bauxite mining - food supply and water	Upstream	Potential	Short, medium, long
	Impact (negative)	Impact of mining on indigenous peoples	Upstream	Potential	Short, medium, long
G1 - Business Conduct	Impact (positive)	Corporate culture - business ethics, reputation	Own business	Potential	Short, medium, long
		Handling of whistleblowers	Own business	Potential	Short, medium, long

Resilience in Strategy and Business Models

By the end of 2025, ProfilGruppen had not conducted any resilience analysis of its business model in relation to its material IROs. However, over the past year, the company has increased its number of qualified raw material suppliers in response to growing global uncertainty, thereby strengthening the flexibility of its supply chain. The company also monitors developments in IROs related to bauxite mining and the choice of methods and energy sources in aluminium production, primarily through its participation in Swedish and European industry associations. With regard to its own operations, ProfilGruppen already offers various manufacturing processes for customers who choose to prioritize production with an even lower environmental impact.

Furthermore, as part of the effort to strengthen operational and environmental resilience, measures are also being taken to reduce sulfate emissions by increasing flexibility in the management of surface treatment-related processes and residual streams.

Currently, the company’s circular material flow is managed locally; however, to increase resilience, eliminate the risk of disruptions, and reduce vulnerability, the company is exploring several options, primarily for its aluminium cycle.

THE ENVIRONMENT

E1 CLIMATE CHANGE

E1-1 Transition Plan for Mitigating Climate Change

For ProfilGruppen, a contract manufacturer of approximately 33,000 tons of aluminium profiles and components annually, the single most significant factor affecting its climate impact—when the entire value chain is taken into account—is the raw materials chosen by its customers.

The carbon dioxide emissions that are added to the final product by our own processes constitute a fraction of what was caused in the production of the chosen aluminium. Our Scope 1 and 2 emissions are below 0.1 per kilogram of product.

The global average for emissions of carbon dioxide equivalents from aluminium production is approximately 17 kilograms per manufactured kilogram of aluminium. The average level is due to the fact that a large proportion is produced with coal-fired power, which causes about 20 kg of emissions per kg of aluminium. For aluminium produced using fossil-free energy, the corresponding figure is just over four kg of carbon dioxide per kg of aluminium. This means that the biggest difference ProfilGruppen can make is to have knowledge of our material suppliers' manufacturing methods, as well as to educate our customers and offer them the most climate-smart materials and inform them that there is still untapped capacity at these more climate-smart aluminium plants.

ProfilGruppen's business and transition plan also includes offerings of recycled materials, which generate approximately 0.3 kg of carbon dioxide per kg of remelted aluminium. However, virtually all aluminium is already part of a recycling loop, and therefore requirements for a higher proportion of recycled aluminium do not contribute to the climate transition. Another customer would then have to buy more primary aluminium instead, and depending on where in the world it is produced, this results in between four and 24 kg of carbon dioxide per kg of aluminium. The biggest difference we and our customers can make for the climate is to purchase more primary aluminium produced using fossil-free electricity, rather than recycled aluminium. Highlighting this fact is part of the company's transition plan, which has a significantly greater impact on the climate than our own Scope 1 and 2 emissions.

The company's internal processes indicate that further reductions in its already low carbon dioxide emissions can be achieved through future energy efficiency improvements and the selection of more advantageous energy alternatives, provided such measures are technically or financially justified. We are currently working on improving our efficiency in terms of residual heat, energy, water consumption, and district heating, as well as reducing our material waste per production order. The company purchases certified fossil-free (hydroelectric) electricity with a guarantee of origin.

Downstream, our manufacturing services (extrusion of profiles and machining of components) contribute to customer solutions that are lighter, have a longer service life, and are infinitely recyclable compared to many other types of materials. The company's services are part of the infrastructure needed to support the transition that sectors such as transportation and construction are facing.

We are monitoring our suppliers' progress in developing "non-carbon-based electrodes" for their electrolysis processes in aluminium production, so that we can incorporate this into our offerings. Part of our plan is to stay informed, remain flexible, and have access to multiple suppliers of raw materials so that we can meet our customers' diverse needs.

With regard to the near-term transition plan, the company currently assesses that no specific investments, financial planning, or incentive programmes are required.

ESRS 2 SBM-3 Material impacts, risks, and opportunities, as well as their interaction with strategy and business model

ProfilGruppen accordance with the process for identifying and assessing impacts, risks, and opportunities described in ESRS 2 IRO-1 on page 16, ProfilGruppen has identified several material climate-related impacts, risks, and opportunities associated with its own operations and value chain. The results of this analysis show that the most significant negative impacts arise upstream, through emissions from raw material extraction and production (Scope 3), as well as through the company's internal energy consumption and greenhouse gas emissions (Scopes 1 and 2).

In the IRO analysis, these impacts have been assessed to constitute significant climate-related transition risks, as they are closely tied to future requirements for reduced emissions, rising energy prices, and stricter regulations. At the same time, the analysis has identified strategic opportunities associated with the company's business model, which is based on highlighting differences in raw materials and

enabling adjustments to production and logistics based on customer demand.

Against this backdrop, ProfilGruppen's strategy and business model are expected to benefit from the growing demand for climate-adapted solutions as more and more customer segments become willing to pay for them.

E1-2 Policies Related to Climate Change Mitigation and Adaptation

ProfilGruppen has adopted a Sustainability Policy and an Environmental Policy, which together form the basis for efforts to limit and adapt operations to climate change. The policy documents are integrated into the company's strategy and business model and cover the entire operation, from production and procurement to customer solutions.

The Sustainability Policy stipulates that the company offers products with a very low carbon footprint and minimal environmental impact, which are part of circular flows and designed to minimize energy and material consumption. It emphasizes transparency through life-cycle and environmental assessments, an ethical approach, and respect for human rights.

The Environmental Policy articulates the company's commitment to contributing to a long-term sustainable society by complying with laws and binding requirements, taking preventive measures to minimize negative environmental impact, and implementing continuous improvements in material, energy, and transportation efficiency. It emphasizes the importance of promoting the transition to renewable energy, recycling aluminium scrap, and reducing emissions, waste, and resource consumption.

The CEO bears ultimate responsibility for implementation. The policy documents are available to the public on our website and are also accessible to employees via the company's intranet. The Sustainability Policy also includes instructions and guidance for employees on how to interpret it. When updating the policy in line with the company's business strategy, the views of affected parties are taken into account. The company is committed to complying with relevant laws and contributing to global climate goals through its actions.

E1-3 Actions and Resources in relation to Climate Change Policies

All employees who interact with customers, as well as the company's public communications, serve as resources for informing customers about their material choices.

We are working to obtain EPDs (Environmental Product Declarations) from suppliers for raw materials that have a significant impact. In addition to Nordic aluminium suppliers that use fossil-free electricity, a few suppliers from other parts of the world have been selected, based on their enhanced resilience and delivery capacity. Given the marginal impact, the company has a plan to reduce carbon dioxide emissions from its own operations, in which measures and resources are integrated with other investments and prioritized based on financial calculations.

No action plan or financing plan has been adopted regarding climate change; however, climate and environmental considerations have been taken into account in the company's normal investments and operating expenses for quite some time, without being measured separately. Over the past year, the company has completed and commissioned a new substation. This is to ensure the supply of electrical power and energy now and in the future, thereby supporting the company's ongoing transition.

E1-4 Targets Related to Climate Change Mitigation and Adaptation

ProfilGruppen aims to help reduce climate impact by increasing customers' awareness of available material options and their respective carbon footprints; as part of this effort, we provide calculations and data showing how different material choices affect the final product's carbon footprint. The calculations of carbon dioxide emissions from aluminium production are based on industry-standard methods and take into account how the electricity used in production was generated.

ProfilGruppen's role in the value chain is to meet customer demand for specific products and materials. This means that the company has limited ability to influence the choice of materials. Against this backdrop, no quantitative, time-bound targets have been set regarding customers' choice of the origin of raw materials.

From 2025 through to the company's target year of 2030, carbon dioxide emissions from our own operations are projected to decrease by 22.5 tonnes per year, through planned energy efficiency improvements and reduced consumption of district heating. The company is also continuously working to increase the recovery of residual heat generated during its processes. Actual emissions are reported in E1-6.

We set an annual energy efficiency target for our operations; the goal is to reduce energy consumption per kg produced in profile manufacturing by three per cent per year. This will be done through improvements to existing systems, investments and technological development. In 2025, this target was not achieved, mainly due to reduced production coverage in relation to the base loads in some plants.

E1-5 Energy Consumption and Mix

MWh	2025	2024
Energy from fossil sources		
Fuel consumption from coal and coal products	0	0
Fuel consumption from crude oil and petroleum products	9,423	8,986
Fuel consumption from natural gas	0	0
Fuel consumption from other fossil sources	0	0
Consumption of purchased or procured electricity, heat, steam, and cooling from fossil sources	33	263
1. Total fossil fuel consumption	9,456	9,249
<i>Share of fossil sources in total energy consumption (%)</i>	<i>15.1</i>	<i>14.8</i>
Energy from nuclear power		
Nuclear energy	34	843
2. Total consumption from nuclear energy sources	34	843
<i>Share of nuclear power in total energy consumption (%)</i>	<i>0.1</i>	<i>1.4</i>
Energy from renewable sources		
Fuel consumption from renewable sources	52,849	52,242
Consumption of self-generated renewable energy without fuel (solar energy)	301	278
3. Total renewable energy consumption	53,150	52,520
<i>Share of renewable sources in total energy consumption (%)</i>	<i>84.9</i>	<i>83.9</i>
Total energy consumption (1+2+3)	62,639	62,612
Total energy consumption from activities in sectors with a high climate impact	62,639	62,612
Total renewable energy produced	326	334
Energy intensity of operations with a high climate impact (total energy consumption per net revenue) (MWh/MSEK)	26.9	27.6

Energy consumption data covers ProfilGruppen's own operations. The data is based on information from suppliers as well as internal measurements and readings. Energy consumption is reported in MWh and includes purchased electricity, district heating, and fuels. The classification of energy sources as fossil fuels, nuclear power, and renewable sources is based on data from energy suppliers. Fuel consumption from crude oil and petroleum products is primarily determined by the customer's choice of the fuel feedstock's origin. Parts of the facility are heated using recovered waste heat; however, this energy consumption is not currently measured, and quantitative data is thus lacking. For information on net revenue from operations in sectors with a high climate impact, please refer to the "Revenue" line item in the Consolidated Income Statement, on page 37 of the Financial Report.

E1-6 Gross Greenhouse Gas Emissions from Scopes 1 and 2, and Total Greenhouse Gas Emissions (Scopes 1 + 2)

ProfilGruppen's Scope 1 and Scope 2 greenhouse gas emissions for the 2025 fiscal year are reported in accordance with the Greenhouse Gas Protocol. Scope 3 emissions will not be reported for the 2025 fiscal year. The company applies the phase-in provisions set forth in ESRS 1 Appendix C and the European Commission's Delegated Regulation on temporary relief ("quick fix") for companies subject to the first wave of CSRD implementation that have fewer than 750 employees. During the fiscal year, ProfilGruppen had an average of 499 employees.

The company believes that reliable and comparable data covering the entire value chain and which would thus enable an accurate quantification of Scope 3 emissions is not yet available. Work is underway to develop methods, data sources, and partnerships with suppliers, with the aim of gradually including significant categories of Scope 3 emissions in future reporting periods.

Information regarding climate targets and target years for reducing the company's own greenhouse gas emissions is provided in Section E1-4.

	2025	2024
Scope 1 greenhouse gas emissions (tCO₂e)		
Gross Scope 1 emissions (tCO ₂ e)	2,305	2,080
Scope 2 greenhouse gas emissions (tCO₂e)		
Gross Scope 2 emissions (site-based) (tCO ₂ e)	338	396
Gross Scope 2 emissions (market-based) (tCO ₂ e)	28	78
Total greenhouse gas emissions (tCO₂e)		
Total greenhouse gas emissions (Scopes 1 and 2, site-based) (tCO ₂ e)	2,643	2,476
Total greenhouse gas emissions (Scopes 1 and 2, market-based) (tCO ₂ e)	2,333	2,158
Total GHG emissions (Scopes 1 and 2, site-based) per net revenue (tCO ₂ e/MSEK)	1.1	1.1
Total GHG emissions (Scopes 1 and 2, market-based) per net revenue (tCO ₂ e/MSEK)	1.0	1.0

Scope 1 covers ProfilGruppen's direct greenhouse gas emissions and includes all remaining production facilities. Greenhouse gas emissions are calculated using an activity-based method that draws on supplier portals, internal measurements and readings, as well as emission factors provided by suppliers and DEFRA.

Scope 2 includes ProfilGruppen's indirect greenhouse gas emissions from purchased energy in the form of electricity and heat. Emissions are calculated based on specific data from ProfilGruppen's electricity and heat suppliers. Greenhouse gas emissions from electricity generation are calculated using two methods. A location-based method that uses average emission factors from the AIB for the geographic area where the energy is consumed. The market-based method is based on the emission factors associated with the company's specific energy contracts with guarantees of origin.

E1-7 GHG Removals and GHG Mitigation Projects Financed through Carbon Credits

ProfilGruppen has not identified any relevant or applicable projects for the removal or storage of greenhouse gases (carbon removals) within its own operations. The company estimates that its direct greenhouse gas emissions are limited, and that the greatest climate impact can be reduced by working with customers to optimize the selection of raw materials and solutions upstream in the value chain. ProfilGruppen has not yet established a net-zero target, and no related plan has been adopted or implemented. Furthermore, the company does not use carbon credits or other external offset mechanisms.

E1-8 Internal Carbon Pricing

ProfilGruppen does not apply any internal pricing for carbon dioxide emissions. For the time being, investment decisions and other business decisions are based entirely on other factors.

THE EU TAXONOMY

ProfilGruppen is a listed company and is therefore obliged to report its turnover, capital expenditure (CapEx) and operating expenses (OpEx) in relation to the six environmental goals set out in the EU taxonomy. However, ProfilGruppen's operations—which consist of manufacturing aluminium profiles by extruding purchased aluminium ingots—are not covered by the EU Taxonomy Regulation. The economic activity

covered by the Taxonomy under the heading “Aluminium Manufacturing” refer to the production of primary aluminium raw materials and not to the forming and processing operations carried out by ProfilGruppen. Against this backdrop, all taxonomy-related key performance indicators for the six core environmental objectives are reported as activities not covered by the Taxonomy.

Share of Taxonomy-aligned economic activities

TURNOVER

Economic activities	Code/codes (b)	Absolute turnover	Share of turnover	Criteria for substantial contribution						Does not significantly harm (DNSH) criteria						Minimum safeguards	Taxonomy-aligned share of turnover, 2024	Category (enabling activities)	Category (transitional activities)
				Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems				
		MSEK	Y/N EL N/EL (a)	Y/N EL N/EL (a)	Y/N EL N/EL (a)	Y/N EL N/EL (a)	Y/N EL N/EL (a)	Y/N EL N/EL (a)	Y/N EL N/EL (a)	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T	
A. Taxonomy-aligned activities																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)		0.0	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	-	-	-	-	-	-	N/EL	-	-	
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0.0	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	-	-	-	-	-	-	N/EL	-	-	
of which enabling		0.0	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	-	-	-	-	-	-	N/EL	-	-	
of which transitional		0.0	N/EL	N/EL						-	-	-	-	-	-	N/EL		-	
A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)		0.0	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL							N/EL			
Capital expenditure for Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		0.0	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL							N/EL			
Total (A.1 + A.2)		0.0	0%	0%	0%	0%	0%	0%	0%						0%				
B. Taxonomy-non-eligible activities																			
Turnover of Taxonomy-non-eligible activities (B)		2,329.8																	
Total (A + B)		2,329.8																	

- (a) Y Yes, Taxonomy-eligible and Taxonomy-aligned activity with the relevant environmental objective
- N No, Taxonomy-eligible but not Taxonomy-aligned activity with the relevant environmental objective
- N/EL not eligible, Taxonomy non-eligible activity for the relevant environmental objective
- EL Taxonomy eligible activity for the relevant objective

PROPORTION OF TURNOVER/TOTAL TURNOVER

	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	0%	0%
CCA	0%	0%
WTR	0%	0%
CE	0%	0%
PPC	0%	0%
BIO	0%	0%

(b) The Code constitutes the abbreviation of the relevant objective to which the economic activity is eligible to make a substantial contribution.

- CCM: Climate change mitigation
- CCA: Climate change adaptation
- WTR: Water and marine resources
- CE: Circular economy
- PPC: Pollution
- BIO: Biodiversity and ecosystems

CAPITAL EXPENDITURE (CAPEX¹⁾)

Proportion of CapEx from products or services associated with Taxonomy-aligned economic activities			Criteria for substantial contribution							Does not significantly harm (DNSH) criteria									
Economic activities	Code/codes (b)	Absolute capital expenditure	Proportion of capital expenditure	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Minimum safeguards	Proportion of CapEx, 2024	Category (enabling activities)	Category (transitional activities)
				Y/N EL N/EL (a)	Y/N EL N/EL (a)	Y/N EL N/EL (a)	Y/N EL N/EL (a)	Y/N EL N/EL (a)	Y/N EL N/EL (a)	Y/N EL N/EL (a)	Y/N EL N/EL (a)	Y/N EL N/EL (a)	Y/N EL N/EL (a)	Y/N EL N/EL (a)	Y/N EL N/EL (a)	Y/N EL N/EL (a)	Y/N EL N/EL (a)	Y/N EL N/EL (a)	%
A. Taxonomy-aligned activities																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)		0.0	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	-	-	-	-	-	-	-	N/EL	-	-
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0.0	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	-	-	-	-	-	-	-	N/EL		
of which enabling		0.0	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	-	-	-	-	-	-	-	N/EL	-	
of which transitional		0.0	N/EL	N/EL						-	-	-	-	-	-	-	N/EL		
A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)		0.0	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL								N/EL		
Capital expenditure for Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		0.0	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL								N/EL		
Total (A.1 + A.2)		0.0	0%	0%	0%	0%	0%	0%	0%								0%		
B. Taxonomy-non-eligible activities																			
CapEx of Taxonomy-non-eligible activities (B)		87.9																	
Total (A + B)		87.9																	

- 1) Capital expenditures, expenditures for new investments and new right-of-use assets. See five-year investment overview and Note 14.
 2) Operating expenditures, the operation's costs to maintain the value of non-current assets – these comprise the Group's maintenance costs.
- (a) Y Yes, Taxonomy-eligible and Taxonomy-aligned activity with the relevant environmental objective
 N No, Taxonomy-eligible but not Taxonomy-aligned activity with the relevant environmental objective
 N/EL not eligible, Taxonomy non-eligible activity for the relevant environmental objective
 EL Taxonomy eligible activity for the relevant objective

PROPORTION OF CAPEX/TOTAL CAPEX

	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	0%	0%
CCA	0%	0%
WTR	0%	0%
CE	0%	0%
PPC	0%	0%
BIO	0%	0%

(b) The Code constitutes the abbreviation of the relevant objective to which the economic activity is eligible to make a substantial contribution.

- CCM: Climate change mitigation
 CCA: Climate change adaptation
 WTR: Water and marine resources
 CE: Circular economy
 PPC: Pollution
 BIO: Biodiversity and ecosystems

OPERATING EXPENDITURE (OPEX²)

Proportion of Opex from products or services associated with Taxonomy-aligned economic activities				Criteria for substantial contribution						Does not significantly harm (DNSH) criteria									
Economic activities	Code/codes (b)	Absolute operating expenditure	Proportion of operating expenditure	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Minimum safeguards	Proportion of OpEx, 2024	Category (enabling activities)	Category (transitional activities)
A. Taxonomy-aligned activities																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)		0.0	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	-	-	-	-	-	-	-	N/EL	-	-
Opex of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0.0	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	-	-	-	-	-	-	-	N/EL	-	-
of which enabling		0.0	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	-	-	-	-	-	-	-	N/EL	-	-
of which transitional		0.0	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	-	-	-	-	-	-	-	N/EL	-	-
A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)		0.0	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	-	-	-	-	-	-	-	N/EL	-	-
Operational expenditure for Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		0.0	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	-	-	-	-	-	-	-	N/EL	-	-
Total (A.1 + A.2)		0.0	0%	0%	0%	0%	0%	0%	0%								0%		
B. Taxonomy-non-eligible activities																			
OpEx of Taxonomy-non-eligible activities (B)		74.3																	
Total (A + B)		74.3																	

- 1) Capital expenditures, expenditures for new investments and new right-of-use assets. See five-year investment overview and Note 14.
 2) Operating expenditures, the operation's costs to maintain the value of non-current assets – these comprise the Group's maintenance costs.
- (a) Y YES, Taxonomy-eligible and Taxonomy-aligned activity with the relevant environmental objective
 N No, Taxonomy-eligible but not Taxonomy-aligned activity with the relevant environmental objective
 N/EL not eligible, Taxonomy non-eligible activity for the relevant environmental objective
 EL Taxonomy eligible activity for the relevant objective

PROPORTION OF OPEX/TOTAL OPEX

	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	0%	0%
CCA	0%	0%
WTR	0%	0%
CE	0%	0%
PPC	0%	0%
BIO	0%	0%

- (b) The Code constitutes the abbreviation of the relevant objective to which the economic activity is eligible to make a substantial contribution.
 CCM: Climate change mitigation
 CCA: Climate change adaptation
 WTR: Water and marine resources
 CE: Circular economy
 PPC: Pollution
 BIO: Biodiversity and ecosystems

NUCLEAR AND FOSSIL GAS RELATED ACTIVITIES

Nuclear energy related activities		
1	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	No
2	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies	No
3	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades	No
Fossil gas related activities		
4	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	No
5	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	No
6	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	No

E2 POLLUTION

ESRS 2 SBM-3 Material impacts, risks, and opportunities, as well as their interaction with strategy and business model

ProfilGruppen's assessment of significant impacts, risks, and opportunities related to pollution is based on the process for identifying and assessing IROs described in ESRS 2 IRO-1 on page 16. The analysis covers both direct emissions from the company's own production and indirect impacts upstream in the value chain tied to the supply of raw materials.

The outcome of the IRO analysis shows that the greatest negative impact in the area of pollution is linked to the supply chain, where bauxite mining for primary aluminium production generates by-products such as red mud. These impacts are expected to result primarily in climate- and environment-related transition risks, in the form of stricter environmental requirements, increased costs for treatment and waste management, and potential constraints in the supply chain. In addition, physical risks linked to disruptions in the supply of raw materials have also been identified.

Within the company's own operations, the most significant negative impact has been identified as sulfate emissions, as one of the company's manufacturing steps involves an anodizing process that uses sulphuric acid. When sulphuric acid is neutralized in the treatment plant, sulfates are formed, resulting in the release of sulfates that may affect the downstream recipient. The current risk is considered manageable through existing systems, but is expected to increase as regulatory requirements become stricter and the customer demand for traceability grows. These risks are managed through the continuous development and evaluation of treatment technologies and compliance with established conditions.

At the same time, the analysis has identified opportunities related to the company's strategy and business model. Efforts to increase recycling and develop circular flows help reduce the need for primary raw materials and, consequently, exposure to upstream pollution risks. This is expected to strengthen ProfilGruppen's competitiveness by enabling it to differentiate its offerings through the use of sustainable materials and transparent supply chains.

As part of the materiality assessment, ProfilGruppen has also analysed the presence of substances of concern and substances of very high concern according to ESRS E2-5. These have not been assessed to have a material impact, pose a material risk, or present a material opportunity, and are therefore not reported further.

E2-1 Policies Related to Pollution

Efforts to prevent and limit pollution are guided by ProfilGruppen's Sustainability Policy and Environmental Policy; see Section E1-2 for the content and scope of the policies. These policies provide a framework for how the company manages risks related to pollution in its own operations and in relevant parts of the value chain. The CEO is responsible for implementation of these policies. The policy documents are public and are communicated to employees, customers, and suppliers, and compliance is ensured through internal procedures and by ensuring that employees have sufficient resources and knowledge to meet the requirements.

E2-2 Actions and Resources related to Pollution

ProfilGruppen manages pollution-related impacts through existing regulatory measures such as environmental permits, established threshold limit values, monitoring programs, routine sampling, and continuous process improvements. At this time, the company has not adopted a separate action plan specifically addressing pollution, as existing measures and management systems are deemed to be adequate. If circumstances change, the need for further measures will be reassessed as part of the company's regular monitoring.

E2-3 Targets Related to Pollution

With regard to emissions and pollution from its own operations, ProfilGruppen's environmental permit includes conditions tied to a monitoring programme. Given that the receiving water body is small, the company's discharge of sulfate into the water is considered to have a significant impact. In addition, our policies stipulate that the business must strive to reduce its negative environmental impact. To ensure that we remain within the annual limit, emissions are continuously measured and analysed throughout the year. In 2025, the stipulated limit for sulphate emissions was 372 tonnes per calendar year. The limit for 2026 will be lowered to 336 tonnes per calendar year. The result for 2025 was below the threshold limit value.

E2-4 Pollution of Air, Water and Soil

Sulfate emissions are monitored through continuous sampling and monthly analyses. It is difficult to quantify the company's environmental impact, as sulfate occurs naturally in receiving waters and there are no established criteria for assessing sulfate levels in receiving waters. Nevertheless, the company monitors emissions on an ongoing basis and is constantly working on process improvements to reduce them.

Sulfate	2025	2024	2023
Emissions, tonnes	369	366	333
Margin to permit limit, tonnes	3	6	39

Data on sulfate emissions pertain to ProfilGruppen's own operations and are based on continuous sampling and monthly analyses conducted in accordance with the company's environmental permit. Emissions are reported in tonnes per calendar year. The reporting includes actual measured values and compares them against the threshold limit values specified in the permit.

E4 BIODIVERSITY AND ECOSYSTEMS

E4-1 Biodiversity and Ecosystems Transition Plan

Apart from ProfilGruppen's measures regarding sulfate emissions into nearby water bodies, the company has not established any transition plan for biodiversity and ecosystems in its strategy or business model, internally or within the value chain. However, it has issued a specific statement regarding biodiversity and invasive species; see E4-2.

ESRS 2 SBM-3 Significant impacts, risks, and opportunities, as well as their interaction with strategy and business model

ProfilGruppen's assessment of material impacts, risks, and opportunities related to biodiversity and ecosystems is based on the process for identifying and assessing IROs described in ESRS 2 IRO-1 on page 16. The analysis covers both actual and potential impacts within the company's own operations as well as upstream in the value chain, and takes into account the operations' geographic location, raw material supply, and relevant sources of risk.

The outcome of the IRO analysis shows that the most significant negative impact on biodiversity and ecosystems occurs indirectly through the supply of raw materials, where bauxite mining for primary aluminium production results in land use, the risk of soil and groundwater contamination, and the loss of biodiversity in mining areas. In addition, there are environmental challenges associated with the byproduct red mud, which requires safe handling to prevent the spread of contaminants to soil and water. Although these factors are beyond the company's direct control, they have been taken into account in the assessment of upstream risks and in the selection of strategic raw material suppliers.

As part of the IRO analysis, ProfilGruppen has assessed that in its own operations, the risk of negative impact on biodiversity is low, as the company is located in an area where there are no "protected areas" according to the Swedish Environmental Protection Agency. The impact of sulfate on biodiversity has not been studied.

ProfilGruppen has a clear and publicly stated position on biodiversity and invasive species, as well as environmental and sustainability policies that guide the company's activities. These measures are designed to prevent, mitigate, and manage negative impacts, while simultaneously creating opportunities for a more sustainable value chain.

E4-2 Policies on Biodiversity and Ecosystems

ProfilGruppen's overall management of environmental and sustainability issues is described in E1-2 (Environmental Policy and Sustainability Policy). In addition to these general policies, ProfilGruppen has issued a specific statement regarding biodiversity and invasive species. The document outlines preventive measures to minimize the risk of spreading invasive species through packaging, transportation, component deliveries, raw material handling, and investments. This document applies to the entire organization and is communicated to employees. It is also applied in relevant parts of the value chain.

E4-3 Actions and Resources Related to Biodiversity and Ecosystems

During the reporting period, the company did not take any operational actions regarding biodiversity and ecosystems in its operations, as no significant direct impacts were identified. Significant upstream indirect impacts are managed through the selection and monitoring of strategic raw material suppliers.

E4-4 Targets Related to Biodiversity and Ecosystems

The company has not established any biodiversity or ecosystem targets, as the primary impact occurs in connection with land use for raw material extraction. With regard to its own operations, the company must comply with the conditions for sulfate emissions set forth in the applicable permit, as these may affect biodiversity in the receiving water body.

E4-5 Metrics Related to Biodiversity and Ecosystem Changes

Since the company has not established any biodiversity or ecosystem targets, there are no metrics to report.

E5 RESOURCE USE AND CIRCULAR ECONOMY

ESRS 2 SBM-3 Material impacts, risks, and opportunities, as well as their interaction with strategy and business model

Profilgruppen's assessment of significant impacts, risks, and opportunities related to resource use and circular economy is based on the process for identifying and assessing IROs described in ESRS 2 IRO-1 on page 16. The analysis covers both actual and potential impacts on the company's own operations, as well as upstream and downstream in the value chain, and takes time horizon, scope, and probability into account.

The analysis shows that aluminium's circular properties have a significant positive impact and represent a strategic opportunity for Profilgruppen. The fact that the material can be remelted without any loss of quality reduces the need for primary raw materials. This, in turn, can help lower future climate impact and strengthen competitiveness in a market where demand for sustainable solutions is growing.

At the same time, it is clear that the recycling rate is already very high, as nearly all aluminium in use is returned to the recycling loop, thanks to its high economic value. However, global demand continues to rise, which means that the total metal stock still needs to be replenished with primary aluminium.

Analysis also shows that increased demand for recycled aluminium does not necessarily result in additional climate benefits, since the available remelted material is already being utilized. Increased competition for this material could lead to crowding-out effects, whereby smaller customers are forced to switch to primary aluminium, whether low- or high-carbon. From a climate perspective, it would be better if major customers prioritized aluminium produced using fossil-free electricity, rather than squeezing out smaller players.

In the short term, U.S. tariff regulations have caused the flow of recycled materials to be directed towards the United States, leaving Europe with a shortage of aluminium scrap. This primarily affects the remelting plants in Europe. In a world in which various misconceptions abound, Profilgruppen is seeking to explain and strategically manage the situation and adapt its business model to the current market conditions.

E5-1 Policies Related to Resource Use and Circular Economy

Resource use and the circular economy are governed by Profilgruppen's Sustainability Policy and Environmental Policy; see E1-2 for the content, scope, and responsibilities of these policies. The policies emphasize efficient use of materials and energy, aluminium recycling, and the development of products and solutions with a low resource and climate impact.

E5-2 Actions and Resources Related to Resource Use and Circular Economy

To maintain alloy traceability throughout the supply chain, we intend to make it even easier for our customers to return aluminium scrap to us. The goal is to increase the return of material to aluminium billets intended for extrusion and reduce the flow to casting. Actions are currently being implemented, and future measures are being planned as part of the company's normal investment process.

E5-3 Targets Related to Resource Use and Circular Economy

The majority of the scrap generated during the production process is converted into new aluminium billets, for extrusion in a closed-loop system using external remelting facilities. The goal is for 100 per cent of the scrap generated during the production process to be converted into new aluminium billets. Profilgruppen also offers its customers the opportunity to enter into metal supply agreements for scrap-based aluminium billets made from process scrap generated within Profilgruppen's production system.

E5-4 Resource Inflows and E5-5 Resource Outflows

Profilgruppen has established supply chains for production in the form of aluminium billets for extrusion in various sizes and alloys. The outflow of resources consists primarily of profiles and components delivered to customers. The scrap generated during the manufacturing process is converted into new aluminium billets, for extrusion in a closed-loop system using external remelting facilities.

Waste generated by our own operations is sorted and sent to a contracted waste management facility for recycling. Non-recyclable waste is sent to a landfill.

Waste in 2025, tonnes

Hazardous waste	
Reuse	0
Material recycling	502
Other recycling procedures	19
Landfill	15
Radioactive waste	0
Total hazardous waste	536
Non-hazardous waste	
Reuse	0
Material recycling	714
Other recycling procedures	280
Landfill	23
Total non-hazardous waste	1,017
Aluminium hydroxide sludge	
Aluminium hydroxide sludge for recycling	1,386
Aluminium hydroxide sludge for reuse as a construction material	623
Total aluminium hydroxide sludge	2,009
Total amount of waste generated	3,562

The waste data refers to waste generated by Profilgruppen's own operations. The data is based on reports from contracted waste receivers and internal compilations. Waste volumes are reported in tonnes and classified as hazardous or non-hazardous waste in accordance with applicable waste regulations. The percentage of recycled waste is based on the recipient's treatment method. Data for the previous year is not included, as it is not comparable due to differences in reporting categories in the ESRS.

SOCIAL RESPONSIBILITY

ProfilGruppen's Double Materiality Assessment shows that sustainability issues related to ESRS S1 "Own workforce" and ESRS S3 "Affected communities" may give rise to potential adverse impacts, primarily upstream in the value chain during raw material extraction.

For the 2025 fiscal year, ProfilGruppen will apply the European Commission's temporary phase-in provisions ("quick fix") for companies subject to the first wave of CSRD implementation. In accordance with these provisions, certain detailed disclosures required by ESRS S1 and all detailed disclosures required by ESRS S3 are omitted for the reporting period.

The company addresses these sustainability issues through overarching policy documents such as its Code of Conduct, Supplier Code, and Sustainability Policy, which set requirements regarding respect for human rights, working conditions, the environment, and business ethics throughout the value chain. ProfilGruppen is monitoring developments in these areas and intends to gradually expand its reporting as available data, processes, and monitoring capabilities improve.

S1 OWN WORKFORCE

ESRS 2 SBM-2 Interests and Views of Stakeholders, SBM-3 Material Impacts, Risks and Opportunities and Their Interaction with Strategy and Business Model

ProfilGruppen's own workforce is a key stakeholder in the company's strategy, business model, and interactions with external stakeholders. Their views and involvement are of great importance to the company's long-term sustainable profitability goals.

ProfilGruppen's materiality assessment shows that risks to employee health and safety can have a serious negative impact, particularly in relation to the work environment in production and the handling of shipments, heavy materials, and machinery. In addition to their impact on the health and lives of individuals, these risks can also lead to increased costs, disruptions to production and damage to the brand if they are not managed effectively. At the same time, investments in training and skills development have a significant positive impact, as they enhance employees' ability to work safely and efficiently, as well as boost their commitment, innovation and employability. The company has established procedures for occupational health and safety, and continued investments are planned in digital training platforms, ergonomic improvements and leadership development. ProfilGruppen has collective bargaining agreements, as well as operating in a country and environment boasting excellent social conditions. This makes it possible for the company to offer its employees what they are looking for in terms of sustainability.

S1-1 Policies related to own workforce

ProfilGruppen has a comprehensive set of policies as well as a code of conduct that governs matters related to its own workforce, such as the working environment, health and safety, equal treatment, human rights, alcohol and drugs.

The policies have been approved by the CEO and, in many cases, endorsed by the Safety Committee, ensuring a dialogue with employee representatives. The policy documents are available to all employees via the intranet, and employees are notified about them on employment. The CEO bears ultimate responsibility for the implementation of and compliance with policies related to the company's workforce.

The company undertakes to comply with the UN Universal Declaration of Human Rights and the ILO core conventions. The Code of Conduct includes a zero-tolerance policy towards forced labour and child labour, requirements regarding safe and healthy working environments, as well as the prohibition of corporal punishment and physical, sexual, psychological or verbal harassment. Human rights are covered in the form of the right to equal treatment and non-discrimination, the right to freedom of association and the right to safe working conditions. The Code is supplemented by the equal treatment policy and the plan of action against harassment.

A health and safety policy states that safety is the top priority and that health and safety management must be conducted in a systematic and preventive manner. The company focuses on risk mitigation across all departments, integrating safety efforts into its management system, safety regulations, training and continuous improvement. A deviation system is used to report risks.

An alcohol and drug policy emphasises employees' personal responsibility to comply with safety regulations and contribute to a safe working environment.

ProfilGruppen's equal treatment policy aims to eliminate discrimination,

promote equal opportunities and strengthen diversity and inclusion. The company has a zero-tolerance policy toward harassment and discriminatory treatment, works actively to promote diversity and inclusion in its workforce, and ensures gender equality, equal pay for equivalent work, as well as the potential to combine work and parenthood.

An external whistleblowing system enables anonymous reporting of violations of the company's policies or other laws and regulations. The whistleblowing system is described in general terms in G1-1.

S1-2 - Processes for engaging with own workers and workers' representatives about impacts

The company has long-established processes and procedures in place to ensure close dialogue with its own workforce and their representatives. These forums and dialogues are a key part of the work to identify and address social risks and opportunities related to the workforce.

The operational responsibility for ensuring that communication takes place and produces the expected results lies with the company's CHRO, although all managers have a responsibility to maintain effective communication with employees and union representatives.

Communication with employees takes various forms, both digital and in person, individually and in groups. Examples of established procedures include our intranet, quarterly information meetings and department meetings. Annual performance appraisals with all employees are also a standard procedure.

Employees are asked to share their views on their working environment, their manager, professional development, etc., through a digital survey, where all employees are able to answer a series of questions on a regular basis, and also have the opportunity to submit comments, either openly or anonymously to their manager and HR.

There is an ongoing dialogue with union representatives, as well as through Safety Committee meetings and monthly informational meetings. Health and safety inspections are conducted regularly in all departments, with various participants and thematic focuses.

In order to promote continuous development, a company-wide improvement initiative is conducted, in which the best employee suggestions of the month and the year are recognised.

Introductory and continuing training courses are offered on an ongoing basis, and feedback is gathered from participants.

S1-3 - Processes to remediate negative impacts and channels for own workers to raise concerns

For some time now, ProfilGruppen has had both digital and in-person channels in place to allow its own staff to raise concerns, both in open forums and confidentially. There are also union channels in place. Anyone who reports a problem or violation must not be subjected to reprisals.

An external whistleblowing system guarantees employees anonymity when reporting violations. The matter is then handled by a lawyer, who reviews it and takes the appropriate action.

The CEO considers that employees know, or can easily find out, how to raise concerns, and that there is confidence both in the available channels and that reported concerns will be addressed.

If an employee suffers an accident or injury at work, the collectively agreed insurance that the company pays for all employees will be used.

S1-4 Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions

Risks to the health and safety of employees can have negative consequences. The goal of our safety work is to create a physically and mentally healthy and stimulating workplace for all employees, where the company prevents work injuries and occupational illness.

ProfilGruppen has a systematic and preventive approach to workplace safety, which is ensured, for example, through certification under ISO 45001*. Risks are monitored on an ongoing basis by encouraging all employees to report any risks through incident reporting systems that are available to everyone. Safety inspections are also conducted on a department-by-department basis, with participants from other departments taking part to reduce the risk of complacency. Deviations are documented, shared across departments and followed up.

Other preventive measures include training, personal protective equipment, ergonomic workplace design and ergonomic aids. When it comes to mental well-being, important preventive measures include clearly defined roles and responsibilities, as well as effective leadership.

Preventive health initiatives have resulted in a downward trend as regards short-term absence due to illness. The company has a zero-accident policy. This was not achieved in 2025, but the company believes that our efforts are appropriate and will lead us toward our goal. Skills development delivers positive outcomes and opportunities. The company possesses an extensive range of specialist expertise, giving it a competitive edge. The company develops the skills of its staff, particularly newly hired employees, through a number of internal training programmes. A self-leadership training programme was conducted for all employees during the year. The company has also decided to support a number of employees who wish to pursue further education alongside their work. This has resulted in more people becoming more employable.

With a generational shift currently underway and another on the horizon, the company has identified the need to develop and streamline training and handover processes in order to minimise the risk of expertise being lost. Other than that, the skills development measures are deemed to be appropriate. These measures are viewed as current expenditure and have no significant impact on either operating or capital expenditure.

S1-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

There are several targets in relation to employee health and safety. The most important and most measurable are short-term absence due to illness, as well as the number of accidents and registered risks. These targets are continuously monitored in various contexts and forums in order that actions can be adapted to reflect developments. Short-term absence due to illness has continued to report a positive trend during the year, and actions such as collaboration with occupational health services have been effective. Despite a number of preventive measures, the number of accidents has increased by one. Additional measures have been implemented during the year, primarily with the aim of increasing risk reporting, which should lead to fewer accidents.

	2025	2024	2023
Short-term absence due to illness. (Target 2.5%)	2.7%	2.8%	3.0%
Number of accidents leading to at least one day of absence. (Target 0)	9	8	8
Frequency, recordable incidents per 1,000,000 working hours (TRIR) number)	9,7	9,0	8,8
Frequency, lost time accidents per 1,000,000 working hours (LTAR)	6,5	2,2	5,5

As regards to training and skills development, targets are primarily set at an individual level. The targets are laid down during the annual performance appraisals or other discussions between managers and employees.

S1-13 Training and skills development metrics

The company works towards objectives related to skills development, primarily at an individual level, although also at group level as well as through internal training programmes. Over the course of the year, several initiatives have been implemented that have led to improved internal expertise as well as enhanced employability for employees.

Performance appraisals in 2025

	Number of participants	Total number of employees	Proportion who have participated %
Women	125	136	92
Men	339	363	93
Total	464	499	93

Training hours in 2025

	Total number of training hours	Total number of employees	Average hours per employee
Women	990	136	7
Men	2,635	363	7
Total	3,625	499	7

The data in the tables is based on records from the company's HR department, but has not been reviewed or validated by any external party. The average number of employees has been calculated in the same way as in the financial section of the Annual Report.

S1-14 Health and safety metrics

As mentioned above, the company tracks short-term absence due to illness and the number of accidents as indicators of the effectiveness of its occupational health and safety efforts. The results are reported in S1-5. No fatalities have been caused by work-related injuries or illness in 2025, either among ProfilGruppen's own employees or among other workers who have worked at the company's facilities. Our health and safety management is systematic and certified under ISO 45001*.

Short-term absence due to illness is defined as absence due to illness lasting up to 14 consecutive days. It has been calculated as the number of hours of absence relative to the total number of scheduled hours.

The number of accidents is calculated as the number of incidents that have resulted in at least one day of absence. This is recorded in the company's safety incident tracking system.

S3 AFFECTED COMMUNITIES

ESRS 2 SBM-2 Interests and Views of Stakeholders, SBM-3 Material Impacts, Risks and Opportunities and Their Interaction with Strategy and Business Model

ProfilGruppen's materiality assessment shows that the most significant negative impacts on communities occur upstream in the value chain, specifically in connection with suppliers' mining of bauxite, which is used as raw aluminium in the company's processes. The risks include land usage, impacts on food security and water resources, as well as the consequences for indigenous peoples and local communities. These risks are present in the mining regions and stem from fundamental conditions in the mining industry, which means that they can have long-term social and environmental impacts. Although these processes take place outside the company's direct control, they are part of the value chain. The views expressed by stakeholders reflect concerns about long-term access to land, water and livelihoods.

S3-1 Policies related to affected communities

ProfilGruppen has adopted policies that address significant impacts, risks and opportunities related to affected communities through its Code of Conduct for Employees and a code of conduct for suppliers (the Supplier Code).

The Code of Conduct stipulates that business operations must be conducted with respect for human rights, for the health and safety of individuals, as well as for the environment and the surrounding community. It includes a zero-tolerance policy towards forced labour and child labour, requirements in respect of diversity and equal treatment, health and safety, as well as caring for society, including avoiding contributions to armed conflicts or human rights violations. The policy is consistent with internationally recognised standards such as the UN Declaration of Human Rights and the ILO's core conventions. The whistleblowing policy and procedures for addressing deviations ensure that affected parties can report deficiencies.

The Supplier Code lays down requirements regarding respect for human rights, working conditions, health and safety, the environment and anti-corruption throughout the value chain. It refers to UN and ILO conventions and includes provisions to protect marginalised groups and prevent the exploitation of the natural resources on which they depend. The policy also includes commitments to avoid contributing to armed conflicts and human rights violations in high-risk areas. In the event of non-compliance, the supplier and the company must jointly develop an action plan.

The CEO bears ultimate responsibility for its implementation. Policy documents are made available to employees via the intranet and to suppliers when they enter into a contract. The whistleblowing service is also open to external parties and is available on the company's official website.

The Code of Conduct and the whistleblowing system are described in general terms in G1-1, while this section outlines their application in relation to affected communities.

S3-2 Processes for engaging with affected communities about impacts

ProfilGruppen has not reported any instances of non-compliance with international standards regarding affected communities, but has established procedures in place to address these should they occur.

S3-3 Processes to remediate negative impacts and channels for affected communities to raise concerns

ProfilGruppen currently has no separate procedures for remediating negative impacts on affected communities, as the identified material impacts occur upstream in the value chain.

S3-4 Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions

The company has not been affected by actions targeting affected communities and has not yet seen a need to develop its own strategies to address this. The company's Code of Conduct and Supplier Code set out a number of requirements regarding how people and communities must be respected. To date, the company has not visited the mining communities where its subcontractors are based, either itself or through third parties.

S3-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

ProfilGruppen has not yet set any targets that directly impact the affected mining communities. However, the company has adopted a Supplier Code in which it requires raw material suppliers to comply with international regulations on human rights etc. It refers to UN and ILO conventions and includes provisions to protect communities with marginalised groups and prevent the exploitation of the natural resources on which they depend. ProfilGruppen has limited opportunities to conduct its own site visits or directly monitor large mining companies. However, the company participates in national and European trade associations, thereby keeping itself informed about and actively engaging in social and sustainability developments.

CORPORATE GOVERNANCE

G1 BUSINESS CONDUCT

ESRS 2 SBM-3 Material impacts, risks, and opportunities, as well as their interaction with strategy and business model

ProfilGruppen's assessment of material impacts, risks and opportunities related to business conduct is based on the process for identifying and assessing IROs described in ESRS 2 IRO-1 on page 16. The assessment covers both actual and potential impacts on the company's own operations and takes into account the company's governance structure, corporate culture and business relationships.

The results of the IRO assessment show that corporate culture, protection of whistle-blowers and business ethics are the most material impacts in respect of business conduct. These impacts are closely linked to the way ProfilGruppen conducts its operations, designs its business model and interacts with customers and suppliers.

A key aspect of ProfilGruppen's business conduct is how the company, in a transparent and correct manner, enables customers to make informed choices between aluminium produced using coal-based electricity or fossil-free electricity. This clear positioning is an integral part of the corporate culture and influences employee training, the design of our offering and our portfolio of suppliers. ProfilGruppen's business operations must be conducted within the framework of fair and healthy competition, with a high degree of transparency and reliability in both customer relations and external communications.

Disclosure requirements G1-2 to G1-5, relating to matters such as supplier relationships, corruption, bribery, and political influence, have not been deemed material, as no actual or potential impacts, risks or opportunities of sufficient severity or financial impact have been identified in these areas. In light of this, ProfilGruppen only reports disclosure requirement G1-1 within ESRS G1.

G1-1 - Corporate culture and business conduct policies

In accordance with ESRS 2 GOV,-1 the Board of Directors is responsible for the governance of business ethics, corporate culture and whistleblowing, including the adoption, implementation and monitoring of relevant policies, with the CEO being responsible for their execution.

The following section constitutes the company's overview of its governance of business ethics, corporate culture, anti-corruption and whistleblowing. Other ESRS sections, including ESRS S1 (Own workforce) and ESRS S3 (Affected communities), refer to this section for policy content and channels, and supplement it with topic-specific actions and targets. The Supplier Code is described in operational terms in Section S3-1, which outlines its application within the value chain and its connection to risks impacting affected communities.

ProfilGruppen has established policies that ensure ethical business conduct and a corporate culture characterised by accountability. The policies include a zero-tolerance policy towards corruption and bribery, as well as whistle-blower protection. The corporate culture is fostered and evaluated through regular meetings with union representatives, employees and managers, as well as through a digital communication platform that allows questions and comments. This approach helps identify risks and take timely action.

ProfilGruppen's core values guide our employees in their day-to-day work and form the foundation for responsible and ethical business conduct. The Code of Conduct sets out principles regarding business ethics and practical recommendations on how employees should act in various situations. The HR department is responsible for distributing the Code to all employees in connection with recruitment, as well as for conducting annual training.

Employees are encouraged to report any instances of non-compliance with the Code of Conduct. Reports of misconduct should be submitted through an external whistle-blower system that is available on the company's website and its intranet. The system ensures that serious misconduct is handled appropriately in accordance with laws and regulations, that whistle-blowers are protected from adverse consequences and that their identity is kept confidential. Procedures are in place in respect of handling violations, protecting whistle-blowers, as well as implementing training and preventive measures to avoid any recurrence.

One case (six) was submitted in 2025. However, none of the cases (2025 or 2024) constituted a whistleblowing matter; instead, they were handled as part of regular operations, depending on whether they were classified as personnel matters or accidents.

APPENDIX 1: ESRS INDEX

This appendix contains an ESRS index of the disclosure requirements that, according to the double materiality assessment conducted by ProfilGruppen, have been identified as material.

The purpose is to clarify where these requirements are addressed in the report and to ensure transparency and traceability in the reporting.

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APPENDIX 2: DATAPOINTS DERIVED FROM OTHER EU LEGISLATION

Disclosure requirement and related datapoints	SFDR reference	Pillar 3 references	Benchmark Regulation reference	EU Climate Law reference	Material/Not material	Page
ESRS 2 GOV-1 Board's gender diversity, paragraph 21 (d)	Indicator number 13 Table #1 of Annex I		Commission Delegated Regulation (EU) 2020/1816, Annex II		Material	14
ESRS GOV-1 Percentage of board members who are independent, paragraph 21 (e)			Delegated Regulation (EU) 2020/1816, Annex II		Material	14
ESRS 2 GOV-4 Statement on due diligence, paragraph 30	Indicator number 10 Table #3 of Annex I				Material	15
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities, paragraph 40 (d) i	Indicator number 4 Table #1 of Annex I	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453, Table 1: Qualitative information on Environmental risk and Table 2: Qualitative information on Social risk	Delegated Regulation (EU) 2020/1816, Annex II		Not material	
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco, paragraph 40 (d) iv			Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		Not material	
ESRS E1-1 Transition plan to reach climate neutrality by 2050, paragraph 14				Regulation (EU) 2021/1119, Article 2(1)	Material	18
ESRS E1-1 Undertakings excluded from Paris-aligned Benchmarks, paragraph 16 (g)		Article 449a, Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book – Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 12(1) (d) to (g), and Article 12(2)		Not material	
ESRS E1-4 GHG emission reduction targets, paragraph 34	Indicator number 4 Table #2 of Annex I	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 6		Material	18
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors), paragraph 38	Indicator number 5 Table #1 and Indicator number 5 Table #2 of Annex I				Material	19
ESRS E1-5 Energy consumption and mix, paragraph 37	Indicator number 5 Table #1 of Annex I				Material	19
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors, paragraphs 40–43	Indicator number 6 Table #1 of Annex I				Material	19
ESRS E1-6 Gross GHG emissions intensity, paragraphs 53 to 55	Indicator number 3 Table #1 of Annex I	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 8(1)		Material	19
ESRS E1-7 GHG removals and carbon credits, paragraph 56				Regulation (EU) 2021/1119, Article 2(1)	Not material	

Disclosure requirement and related datapoints	SFDR reference	Pillar 3 references	Benchmark Regulation reference	EU Climate Law reference	Material/Not material	Page
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks, paragraph 66			Delegated Regulation (EU) 2020/1818, Annex II Delegated Regulation (EU) 2020/1816, Annex II		Phase-in	
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk, paragraph 66 (a) ESRS E1-9 Location of significant assets at material physical risk, paragraph 66 (c).		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453, paragraphs 46 and 47; Template 5: Banking book – Climate change physical risk: Exposures subject to physical risk.			Phase-in	
ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes, paragraph 67 (c).		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453, paragraph 34; Template 2: Banking book – Climate change transition risk: Loans collateralised by immovable property – Energy efficiency of the collateral			Phase-in	
ESRS E1-9 Degree of exposure of the portfolio to climate-related opportunities, paragraph 69			Delegated Regulation (EU) 2020/1818, Annex II		Phase-in	
ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	Indicator number 8 Table #1 of Annex I Indicator number 2 Table #2 of Annex I Indicator number 1 Table #2 of Annex I Indicator number 3 Table #2 of Annex I				Material	23
ESRS E3-1 Water and marine resources, paragraph 9	Indicator number 7 Table #2 of Annex I				Not material	
ESRS E3-1 Dedicated policy, paragraph 13	Indicator number 8 Table #2 of Annex I				Not material	
ESRS E3-1 Sustainable oceans and seas, paragraph 14	Indicator number 12 Table #2 of Annex I				Not material	
ESRS E3-4 Total water recycled and reused, paragraph 28 (c)	Indicator number 6.2 Table #2 of Annex I				Not material	
ESRS E3-4 Total water consumption in m ³ per net revenue on own operations, paragraph 29	Indicator number 6.1 Table #2 of Annex I				Not material	
ESRS 2- SBM-3 - E4, paragraph 16 (a) i	Indicator number 7 Table #1 of Annex I				Material	23
ESRS 2- SBM-3 - E4, paragraph 16 (b)	Indicator number 10 Table #2 of Annex I				Material	23
ESRS 2- SBM-3 - E4, paragraph 16 (c)	Indicator number 14 Table #2 of Annex I				Material	23
ESRS E4-2 Sustainable land/agriculture practices or policies, paragraph 24 (b)	Indicator number 11 Table #2 of Annex I				Not material	
ESRS E4-2 Sustainable oceans/seas practices or policies, paragraph 24 (c)	Indicator number 12 Table #2 of Annex I				Not material	
ESRS E4-2 Policies to address deforestation, paragraph 24 (d)	Indicator number 15 Table #2 of Annex I				Not material	
ESRS E5-5 Non-recycled waste, paragraph 37 (d)	Indicator number 13 Table #2 of Annex I				Material	24

Disclosure requirement and related datapoints	SFDR reference	Pillar 3 references	Benchmark Regulation reference	EU Climate Law reference	Material/Not material	Page
ESRS E5-5 Hazardous waste and radioactive waste, paragraph 39	Indicator number 9 Table #1 of Annex I				Material	24
ESRS 2- SBM3 - S1 Risk of incidents of forced labour, paragraph 14 (f)	Indicator number 13 Table #3 of Annex I				Material	25
ESRS 2- SBM3 - S1 Risk of incidents of child labour, paragraph 14 (g)	Indicator number 12 Table #3 of Annex I				Material	25
ESRS S1-1 Human rights policy commitments, paragraph 20	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex I				Material	25
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labour Organization Conventions 1-8, paragraph 21			Delegated Regulation (EU) 2020/1816, Annex II		Material	25
ESRS S1-1 Processes and measures for preventing trafficking in human beings, paragraph 22	Indicator number 11 Table #3 of Annex I				Material	25
ESRS S1-1 Workplace accident prevention policy or management system, paragraph 23	Indicator number 1 Table #3 of Annex I				Material	25
ESRS S1-3 Grievance/complaints handling mechanisms, paragraph 32 (c)	Indicator number 5 Table #3 of Annex I				Material	25
ESRS S1-14 Number of fatalities and number and rate of work-related accidents, paragraph 88 (b) and (c)	Indicator number 2 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		Material	26
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness, paragraph 88 (e)	Indicator number 3 Table #3 of Annex I				Material	26
ESRS S1-16 Unadjusted gender pay gap, paragraph 97 (a)	Indicator number 12 Table #1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		Not material	
ESRS S1-16 Excessive CEO pay ratio, paragraph 97 (b)	Indicator number 8 Table #3 of Annex I				Not material	
ESRS S1-17 Incidents of discrimination, paragraph 103 (a)	Indicator number 7 Table #3 of Annex I				Not material	
ESRS S1-17 Non-respect of UNGPs on Business and Human Rights and OECD guidelines, paragraph 104 (a)	Indicator number 10 Table #1 and Indicator number 14 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Article 12(1)		Not material	
ESRS 2- SBM-3 - S2 Significant risk of child labour or forced labour in the value chain, paragraph 11 (b)	Indicators number 12 and number 13 Table #3 of Annex I				Not material	
ESRS S2-1 Human rights policy commitments, paragraph 17	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex I				Not material	
ESRS S2-1 Policies related to value chain workers, paragraph 18	Indicators number 11 and number 4 Table #3 of Annex I				Not material	

Disclosure requirement and related datapoints	SFDR reference	Pillar 3 references	Benchmark Regulation reference	EU Climate Law reference	Material/Not material	Page
ESRS S2-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines, paragraph 19	Indicator number 10 Table #1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Article 12(1)		Not material	
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labour Organization Conventions 1–8, paragraph 19			Delegated Regulation (EU) 2020/1816, Annex II		Not material	
ESRS S2-4 Human rights issues and incidents connected to the undertaking's upstream and downstream value chain, paragraph 36	Indicator number 14 Table #3 of Annex I				Not material	
ESRS S3-1 Human rights policy commitments, paragraph 16	Indicator number 9 Table #3 of Annex I and Indicator number 11 Table #1 of Annex I				Material	26
ESRS S3-1 Non-respect of UNGPs on Business and Human Rights, ILO principles or OECD guidelines, paragraph 17	Indicator number 10 Table #1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Article 12(1)		Material	26
ESRS S3-4 Human rights issues and incidents, paragraph 36	Indicator number 14 Table #3 of Annex I				Material	27
ESRS S4-1 Policies related to consumers and end-users, paragraph 16	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex I				Not material	
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines, paragraph 17	Indicator number 10 Table #1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Article 12(1)		Not material	
ESRS S4-4 Human rights issues and incidents, paragraph 35	Indicator number 14 Table #3 of Annex I				Not material	
ESRS G1-1 United Nations Convention against Corruption, paragraph 10 (b)	Indicator number 15 Table #3 of Annex I				Material	27
ESRS G1-1 Protection of whistle-blowers, paragraph 10 (d)	Indicator number 6 Table #3 of Annex I				Material	27
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws, paragraph 24 (a)	Indicator number 17 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		Not material	
ESRS G1-4 Standards of anti-corruption and anti-bribery, paragraph 24 (b)	Indicator number 16 Table #3 of Annex I				Not material	

THE PARENT COMPANY

ProfilGruppen AB (publ) is the parent company of the ProfilGruppen Group. ProfilGruppen runs operations in the form of a limited company (publ) and has its registered office in Uppvidinge municipality, Kronoberg county, Sweden. The company address is: Box 36, SE-364 21 Åseda, Sweden.

Rental income from companies in the Group account for 100 per cent of revenues in the parent company ProfilGruppen AB. The parent company has no employees (0).

PROPOSED APPROPRIATION OF PROFITS

After the closing day, the Board of Directors has resolved to propose to the AGM that no dividend be paid for the 2025 financial year. The Board of Directors proposes that the Annual General Meeting allocate the profit at its disposal as follows:

Share Premium Reserve	SEK 29,478,587
Retained earnings	SEK 218,237,291
Profit of the year	SEK 47,129,015
<hr/>	
Total non-restricted equity	SEK 294,844,893
To be carried forward	SEK 294,844,893
<hr/>	
Total	SEK 294,844,893

Under its dividend policy, the company aims to distribute 40–50 per cent of earnings after tax over a business cycle to the shareholders, having regard to capital requirements and the capital structure.

ANNUAL REPORT

Details of the company's and the Group's profits and overall financial position may be found in the following financial statements and accompanying notes. The consolidated income statement and balance sheet and the parent company's income statement and balance sheet for 2025 are to be submitted for approval at the Annual General Meeting on 28 April 2026.

FIVE-YEAR SUMMARY

FIVE-YEAR SUMMARY, GROUP		2025	2024	2023	2022	2021
ACCOUNTING KEY PERFORMANCE INDICATORS						
Net sales/Revenue	MSEK	2,329.8	2,271.8	2,439.1	2,696.6	2,119.6
Profit before depreciation, amortisation and impairment	MSEK	237.3	252.2	243.2	234.4	256.0
Operating profit	MSEK	148.6	160.8	152.4	150.3	178.6
Operating margin	%	6.4	7.1	6.2	5.6	8.4
Profit before tax from continuing operations	MSEK	141.7	132.9	127.2	123.1	165.7
Operating margin in relation to continuing operations	%	6.1	5.8	5.2	4.6	7.8
Return on equity	%	15.8	15.5	16.9	18.1	26.6
Return on capital employed	%	17.0	17.9	17.0	-15.7	22.4
Cash flow from operating activities	MSEK	11.2	90.0	429.4	108.7	124.8
Investments	MSEK	79.0	71.8	78.7	101.8	84.2
Liquidity reserves	MSEK	134.0	273.2	318.8	185.7	176.9
Net interest-bearing debt ¹⁾	MSEK	173.8	56.6	26.9	326.1	208.8
Net debt to EBITDA ¹⁾	times	0.7	0.2	0.1	1.4	0.8
Interest-bearing liabilities and interest-bearing provisions ¹⁾	MSEK	223.8	125.3	147.8	346.1	237.2
Net debt/equity ratio	times	0.2	0.1	0.0	0.6	0.4
Total assets	MSEK	1,400.6	1,357.9	1,442.3	1,474.6	1,450.5
Equity ratio	%	51.0	49.7	42.7	37.2	38.1
Capital turnover rate	times	2.7	2.9	2.9	3.2	2.8
Proportion of risk-bearing capital	%	57.9	56.5	48.8	42.7	42.9
Interest coverage ratio	times	23.9	19.6	10.0	14.0	36.9
EMPLOYEES						
Average number of employees		499	515	512	555	542
Number of positions at year-end		499	512	517	490	582
Staff turnover	%	8.2	10.9	9.1	14.7	7.0
Average age	years	44	44	43	42	42
Salary costs including social security contributions	MSEK	369.3	367.7	361.1	359.6	346.2
Revenue per employee (average)	kSEK	4,660	4,411	4,764	4,859	3,911
Profit before tax per employee (average)	kSEK	283	258	248	222	306
PER SHARE						
Average number of shares ²⁾	thousands	7,399	7,399	7,399	7,399	7,399
Earnings per share in relation to continuing operations	SEK	14.27	12.67	12.27	12.58	17.26
Equity per share	SEK	94.45	88.88	80.86	72.35	72.82
Dividend per share ³⁾	SEK	0.00	5.00	5.00	4.00	13.50

¹⁾ Pandemic-related deferrals of MSEK 78 are not included in the debt.

²⁾ There is no dilution.

³⁾ For 2025, this means the dividend proposed by the Board.

For definitions of key performance indicators, refer to www.profilgruppen.se.

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CONSOLIDATED INCOME STATEMENT

(MSEK)	Note	2025	2024
Revenue	2	2,329.8	2,271.8
Cost of goods sold		-2,041.4	-1,976.7
Gross profit		288.4	295.1
Other operating revenue	3	1.1	0.6
Selling expenses		-87.3	-78.0
Administrative expenses		-53.5	-56.0
Other operating expenses	3	-0.1	-0.9
Operating profit	4, 5, 6, 7	148.6	160.8
Financial income	8	2.2	3.7
Financial expenses	8	-9.1	-31.6
Net financial items		-6.9	-27.9
Profit before tax		141.7	132.9
Income tax	10	-31.5	-32.8
Profit for the period from continuing operations		110.2	100.1
Profit for the period from discontinued operations before tax	11	-32.1	0.0
Profit of the year		78.1	100.1
Of which attributable to:			
Parent company shareholders		73.6	93.7
Non-controlling interests		4.5	6.4
Earnings per share, SEK (no dilution)			
-from continuing operations, SEK		14.3	12.67
-from discontinued operations, SEK		-4.3	0.0
Total	19	9.94	12.67

STATEMENT OF OTHER COMPREHENSIVE INCOME

Profit for the year		78.1	100.1
Hedging reserve	22	6.6	3.3
Translation reserve		-0.5	0.2
Deferred tax on the above items		-1.4	-0.7
Total items that will be reclassified to net earnings		4.7	2.8
Restatement of defined benefit pension obligations		-0.1	-0.2
Deferred tax on the above items		0.0	0.0
Total items that will not be reclassified to net earnings		-0.1	-0.2
Other comprehensive income		4.6	2.6
Comprehensive income for the year		82.7	102.7
Of which attributable to:			
Parent company shareholders		78.2	96.3
Non-controlling interests		4.5	6.4

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(MSEK)		Note	31 Dec 2025	31 Dec 2024
Assets				
	Intangible assets	12	10.0	10.0
	Property, plant and equipment	13	584.9	587.1
	Right-of-use assets	7, 14	17.8	22.0
	Financial fixed assets	15	0.2	0.9
	Deferred tax asset	10	0.3	0.4
	Total non-current assets		613.2	620.4
	Inventories	16	361.6	352.1
	Trade receivables	17	331.5	297.7
	Prepaid expenses and accrued income	21	14.5	10.8
	Other receivables	22	29.8	8.2
	Cash and cash equivalents	25	50.0	68.7
	Total current assets		787.4	737.5
Total assets			1,400.6	1,357.9
Equity				
	Share capital		37.0	37.0
	Other paid-up capital		29.5	29.5
	Reserves	18, 22	4.7	0.0
	Retained earnings incl. profit/loss for the year		627.6	591.1
	Total equity, controlling interests		698.8	657.6
	Non-controlling interests		16.0	16.7
	Total equity	18	714.8	674.3
Liabilities				
	Non-current interest-bearing liabilities	7, 20, 22, 25	60.2	80.2
	Provisions for pensions	4	13.5	14.6
	Deferred tax liabilities	10	96.7	93.5
	Total long-term liabilities		170.4	188.3
	Current interest-bearing liabilities	7, 20, 22, 25	150.1	30.5
	Trade payables		159.7	180.5
	Current tax liabilities		0.0	9.0
	Other liabilities	22	112.9	176.0
	Accrued expenses and deferred income	21	92.7	99.3
	Total current liabilities		515.4	495.3
	Total liabilities		685.8	683.6
Total equity and liabilities			1,400.6	1,357.9

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(MSEK)	Note	Share capital	Other paid-up capital	Translation reserve	Hedging reserve (Note 22)	Retained earnings including profit for the year	Non-controlling interests	Total equity	Number of shares
Consolidated equity	18								
Opening balance 1 Jan 2024		37.0	29.5	0.5	-2.7	534.0	17.2	615.5	7,398,775
Comprehensive income									
Profit for the year						93.7	6.4	100.1	
Other comprehensive income				-0.4	2.6	0.4	0.0	2.6	
Transactions with shareholders									
Dividend						-37.0	-6.9	-43.9	
Closing balance 31 Dec 2024		37.0	29.5	0.1	-0.1	591.1	16.7	674.3	7,398,775
Opening balance 1 Jan 2025		37.0	29.5	0.1	-0.1	591.1	16.7	674.3	7,398,775
Comprehensive income									
Profit for the year						73.6	4.5	78.1	
Other comprehensive income				-0.6	5.3	-0.1	0.0	4.6	
Transactions with shareholders									
Dividend						-37.0	-5.2	-42.2	
Closing balance 31 Dec 2025		37.0	29.5	-0.5	5.2	627.6	16.0	714.8	7,398,775

CONSOLIDATED STATEMENT OF CASH FLOWS

(MSEK)	Note	2025	2024
Operating activities	25		
Profit before tax from:			
Continuing operations		141.7	132.9
Discontinued operations		-40.0	0.0
Profit/loss including discontinued operations before tax		101.7	132.9
Adjustment for non-cash items		97.9	124.5
Interest received		2.2	3.7
Interest paid		-20.4	-22.4
Income tax paid		-44.4	-17.7
Cash flow from operating activities before changes in working capital		137.0	221.0
Cash flow from changes in working capital			
Inventories		-7.5	25.6
Operating receivables		-40.5	-12.3
Operating liabilities		-77.8	-144.3
Cash flow from operating activities		11.2	90.0
Investing activities			
Acquisition of property, plant and equipment		-82.9	-66.2
Sale of property, plant and equipment		0	0.0
Cash flow from investing activities		-82.9	-66.2
Financing activities			
Dividend		-42.2	-43.9
Change in drawn overdraft facility		124.1	0.0
Borrowings		0.0	0.0
Repayment of loans		-16.4	-18.7
Repayment of lease liabilities		-12.3	-13.6
Cash flow from financing activities		53.2	-76.2
Cash flow for the year		-18.5	-52.4
Cash and cash equivalents at beginning of year		68.7	120.9
Exchange rate differences in cash and cash equivalents		-0.2	0.2
Cash and cash equivalents, closing balance		50.0	68.7
Cash flow from discontinued operations		-72.5	0.0
Cash and cash equivalents in discontinued operations at year-end		11.5	0.0

PARENT COMPANY INCOME STATEMENT

(MSEK)	Note	2025	2024
Revenue	2	41.2	42.2
Cost of goods sold		-8.2	-8.5
Gross profit		33.0	33.7
Administrative expenses		-4.3	-3.9
Operating profit	4, 5	28.7	29.8
Income from investments in subsidiaries	8	12.3	80.2
Impairment of participations in subsidiaries	8	-23.7	0.0
Interest income and similar profit/loss items	8	4.5	2.9
Interest expense and similar charges	8	-0.5	-0.2
Profit after financial items		21.3	112.7
Appropriations	9	41.9	3.6
Profit before tax		63.2	116.3
Income tax	10	-16.1	-7.9
Profit for the year		47.1	108.4

PARENT COMPANY STATEMENT OF COMPREHENSIVE INCOME

(MSEK)	Note	2025	2024
Profit for the year		47.1	108.4
Other comprehensive income			
Items that will be reclassified to net earnings		0.0	0.0
Items that will not be reclassified to net earnings		0.0	0.0
Comprehensive income for the year		47.1	108.4

PARENT COMPANY BALANCE SHEET

(MSEK)	Note	31 Dec 2025	31 Dec 2024	
Fixed assets	Property, plant and equipment	13	169.4	173.2
	Financial fixed assets			
	Shares and participations in Group companies	24	87.9	87.9
	Total non-current assets		257.3	261.1
Fixed assets	Receivables from Group companies		186.2	154.6
	Prepaid expenses and accrued income	21	0.5	0.3
	Total current assets		186.7	154.9
Total assets			444.0	416.0
Equity and liabilities	Share capital		37.0	37.0
	Total restricted equity		37.0	37.0
	Share Premium Reserve		29.5	29.5
	Retained earnings		218.2	146.8
	Profit for the year		47.1	108.4
	Total unrestricted equity		294.8	284.7
	Total equity	18	331.8	321.7
Equity and liabilities	Untaxed reserves	9	98.5	75.4
Provisions	Deferred tax liabilities	10	4.4	3.8
Current liabilities	Trade payables		0.4	0.6
	Other liabilities	20	7.6	13.4
	Accrued expenses and deferred income	21	1.3	1.1
	Total current liabilities		9.3	15.1
Total equity and liabilities			444.0	416.0

PARENT COMPANY STATEMENT OF CHANGES IN EQUITY

Note 18 (MSEK)	Restricted equity		Non-restricted equity		Total equity
	Equity capital	Share premium reserve	Share premium reserve	Retained earnings including profit for the year	
Opening equity 1 January 2024	37.0		29.5	183.8	250.3
Comprehensive income for the year				108.4	108.4
Transactions with shareholders					
Dividend				-37.0	-37.0
Closing equity 31 December 2024	37.0		29.5	255.2	321.7
Opening equity 1 January 2025	37.0		29.5	255.2	321.7
Comprehensive income for the year				47.1	47.1
Transactions with shareholders					
Dividend				-37.0	-37.0
Closing equity 31 December 2025	37.0		29.5	265.3	331.8
Proposed dividend for the financial year 2025				0.0	0.0

PARENT COMPANY STATEMENT OF CASH FLOWS

(MSEK)	Note	2025	2024
Operating activities Assets	25		
Profit before tax		63.2	116.3
Adjustment for non-cash items		37.9	-78.8
Dividends received		12.3	80.2
Interest received		4.5	2.8
Interest paid		-0.5	-0.2
Income tax paid		-21.0	-7.7
Cash flow from operating activities before changes in working capital		96.4	112.6
Cash flow from changes in working capital			
Operating receivables		-31.8	-75.8
Operating liabilities		-0.7	1.0
Cash flow from operating activities		63.9	37.8
Investing activities			
Acquisition of property, plant and equipment		-3.3	-0.8
Sale of property, plant and equipment		0.1	0.0
Acquisition of shares in subsidiaries		-23.7	0.0
Cash flow from investing activities		-26.9	-0.8
Financing activities			
Dividend		-37.0	-37.0
Change in drawn overdraft facility		0.0	0.0
Cash flow from financing activities		-37.0	-37.0
Cash flow for the year		0.0	0.0
Cash and cash equivalents at beginning of year		0.0	0.0
Cash and cash equivalents, closing balance		0.0	0.0

GENERAL INFORMATION

The consolidated financial statements refer to the Group, which consists of ProfilGruppen AB (publ), corp. ID no. 556277-8943, and its subsidiaries. A list of significant subsidiaries is included in Note 24. The consolidated financial statements have been prepared in Swedish kronor (SEK) and all amounts are expressed in millions of Swedish kronor (MSEK) unless otherwise indicated.

ProfilGruppen AB is a limited company with its registered office in Uppvidinge Municipality, Kronoberg County, Sweden. The company is listed on the Nasdaq OMX Stockholm Stock Exchange. The address of the head office as well as the site of the company's main operations is Box 36, SE-364 21 Åseda.

The consolidated financial statements and annual report were approved for publication by the Board of Directors and CEO on 30 March 2026 and will be submitted for approval by the Annual General Meeting on 28 April 2026. Note that the original version of the annual and sustainability report is prepared in the format for uniform electronic reporting (ESEF) and is published on www.profilgruppen.se.

NOTES

1 ACCOUNTING PRINCIPLES

COMPLIANCE WITH SET STANDARDS AND LEGISLATION

The consolidated financial statements have been drawn up in accordance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) as approved by the EC Commission for application within the EU. In addition, RFR 1 Supplementary Accounting Regulations for Groups has also been applied.

Unless otherwise stated under the heading Parent company's accounting principles, the same principles are applied to the parent company as to the Group. Any deviations that occur are due to restrictions in the ability to apply IFRS to the parent company as a result of the Swedish Annual Accounts Act (ÅRL) and the Act on Safeguarding of Pension Obligations (Tryggandelagen) and, in some instances, are for tax purposes.

ASSUMPTIONS USED IN PREPARING THE PARENT COMPANY AND CONSOLIDATED FINANCIAL STATEMENTS

The parent company's functional currency is Swedish krona, which is the reporting currency for both the parent company and the Group. The financial statements are therefore presented in Swedish krona (SEK). All amounts, unless stated otherwise, are rounded off to the nearest million kronor. Assets and liabilities are recognised at historical cost, with the exception of certain financial assets and liabilities that are measured at fair value, as are derivative instruments and unlisted shareholdings.

The accounting principles set out below for the Group have been applied consistently to those periods included in the consolidated financial statements, unless otherwise stated below. The Group's accounting principles have been applied consistently to any reporting and consolidation of subsidiaries. The financial statements have been prepared on a going concern basis.

NEW STANDARDS

New or amended standards that entered into force in 2025 had no impact on the Group's reporting.

NEW AND AMENDED STANDARDS NOT YET APPLIED BY THE GROUP

No standards have been applied early. The effects of IFRS 18 Presentation and Disclosure in Financial Statements, which is to be applied from 1 January 2027, have not yet been analysed by the company.

IMPORTANT ESTIMATES AND JUDGMENTS

Drawing up the financial reports in accordance with IFRS requires the company's management to make estimates and assumptions that affect the application of the accounting principles as well as the reported amounts. Any estimates and assumptions are based on historical experience and a number of other factors that under current circumstances appear reasonable. The result of these estimates and assumptions is then used to determine the carrying amounts of assets and liabilities that cannot be clarified by other means or sources. The actual outcome may differ from these estimates and assessments.

The following estimates and assessments have been made in the preparation of the consolidated financial statements and may have a material impact on both the comprehensive income and financial position.

Inventories

Inventories are measured at the lower of cost and net realisable value, which usually means measurement at cost, see also Note 16 Inventories.

The net realisable value is to some extent an estimate based on forecasts from customers but also on historical data.

SEGMENT REPORTING

The Group's management follow the outcome of activities on a consolidated basis with no breakdown by segment or branches. The chief operating decision-maker uses the company's aggregate operating profit or loss as the basis for decisions about resource allocation and assessing performance. ProfilGruppen thus consists of only one segment. For financial information on the segment, please refer to the statement of comprehensive income and the statement of financial position, Note 2 (relating to the geographical distribution of income), Notes 12, 13 and 14 (for investments and depreciation/amortisation) and Note 25 (for cash flow effects).

REVENUE

The Group's revenue essentially comprises the sale of customised aluminium extrusions. The Group supplies the products with no additional commitments in respect of assembly or installation. The sale of products is recognised as revenue when control of the goods is transferred to the customer, which takes place when the goods have been transported to the location specified in the agreement, the risk for obsolete or lost goods has been transferred to the customer and the customer has either accepted the goods in accordance with the agreement, the deadline for objections to the agreement has expired, or the Group has objective evidence to indicate that all the criteria for acceptance have been met. No financing component is deemed to exist at the time of the sale. The revenue is recognised at the fair value of what has been or will be received.

A receivable is recognised when the goods have been delivered, as it is at this time that the remuneration becomes unconditional (i.e. only the passing of time is required for payment to take place).

FINANCIAL INSTRUMENTS

The financial instruments held by the Group and recognised in the report on the Group's financial position are described below in terms of their content, classification and their valuation principles. In the case of those instruments valued at amortised cost, no discounting is applied if the duration is expected to be less than 1 year.

Financial fixed assets

Unlisted shares in external companies are valued at fair value via the income statement.

Trade receivables

The Group's trade receivables from sales of goods are measured at amortised cost, taking into account an allowance for expected credit losses.

Other receivables

Current receivables are valued at amortised cost.

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call balances with banks and are valued at amortised cost.

Interest-bearing liabilities

Bank loans and lease liabilities are valued at amortised cost. The portion of the liability for which the company does not have an unconditional right to defer settlement for at least twelve months after the balance sheet date is classified as current.

Accounts payables

Accounts payables are recognised when goods or services that have been ordered are delivered and approved. Valuation is at amortised cost.

Accrued expenses

Accrued expenses, which are primarily personnel-related, are valued at amortised cost.

Other liabilities

Other liabilities are valued at amortised cost.

Derivatives and hedge accounting

The Group's derivative instruments have been procured in order to hedge the risks associated with currency exposure to which the Group is subjected. Currency exposure regarding future contracted and forecast flows is hedged through foreign exchange forward contracts. Derivatives are recognised in the statement of the Group's financial position on the trade date and are valued at fair value, both initially and in subsequent revaluations at the end of each reporting period. Information about the fair value of various derivative instruments used for hedging purposes can be found in Note 22. Changes in the hedging reserve in equity are shown in Note 18.

PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment are recognised for the Group at cost after deductions for accumulated depreciation and any impairment losses. The cost includes the purchase price and expenses directly attributable to the asset in order to acquire it in a condition where it can be utilised in accordance with the aim of the acquisition.

Property, plant and equipment that comprise elements with different useful lives are treated as separate components of property, plant and equipment.

Depreciation methods

Depreciation is performed linearly over the asset's estimated useful life. The Group applies component depreciation, which means that the components' assessed useful life forms the basis for depreciation, see Note 13.

An asset's residual value and useful life are assessed annually.

PENSION PLANS**Defined contribution pension plans**

Defined contribution plans are classified as plans where fixed contributions are paid and there are no further obligations beyond these contributions. Costs for defined contribution plans are expensed in the period in which the employees perform the services on which the obligation is based.

Defined benefit pension schemes

Commitments for old-age pensions and family pensions for salaried employees in Sweden are met through insurance with Alecta. In accordance with UFR 10, this is a multi-employer defined benefit pension plan. The company has not had access to such information that makes it possible to report this pension as a defined benefit scheme. The pension plan as per ITP that is met through insurance with Alecta is therefore reported as a defined contribution pension.

In Sweden, some employees are covered by defined benefit pension plans in addition to those which are insured through Alecta. However, there are no new earned pension entitlements in these schemes.

The Group's net obligation regarding defined benefit pensions is calculated separately for each pension plan by estimating future benefits earned by employees through their employment during both current and earlier periods; this benefit is discounted to a present value and the fair value of any plan assets is deducted. The discount rate is the interest rate on a risk-free investment in an active market with a maturity corresponding to the plan's pension obligations. The calculation is performed by qualified actuaries using the projected unit credit method.

When the benefits associated with a pension improve, the proportion of the increased benefit that is attributed to employees' employment during earlier periods is recognised as an expense in profit or loss on a straight-line basis over the average period until the benefits are earned completely. If the benefit is earned completely, an expense is recognised directly in profit or loss.

When there is a difference in how the retirement benefit cost is established in a legal entity and group, a provision or claim is reported in relation to special payroll tax based on this difference. The provision or claim is not calculated as a present value.

PARENT COMPANY'S ACCOUNTING PRINCIPLES

The most important accounting principles applied in the preparation of this annual report are set out below. These principles have been applied consistently for all the years presented, unless otherwise stated. The parent company has drawn up its annual accounts in accordance with the Swedish Annual Accounts Act and the Swedish Corporate Reporting Board's recommendation RFR 2 Accounting for Legal Entities. RFR 2 means that the parent company in the annual accounts for the legal entity must apply all IFRS and amendments approved by the EU, provided this is possible within the framework of the Annual Accounts Act and with regard to the connection between accounting and taxation. The recommendation states which exemptions from and additions to IFRS are to be made.

The accounting principles specified below for the parent company have been applied consistently in all the periods presented in the parent company's financial reports.

In those cases where the parent company applies accounting principles other than the Group's accounting principles, these are specified below.

Presentation methods

The income statement and balance sheet follow the presentation method set out in the Annual Accounts Act. The statement of changes in equity also follows the Group's presentation method, but must contain the columns specified in the Annual Accounts Act. It also entails a difference in terms compared with the consolidated financial statements, mainly in respect of financial income and expenses and equity.

Participations in subsidiaries

Investments in subsidiaries are recognised at cost less any impairment. The cost value includes acquisition-related costs and any additional purchase sums.

When there is an indication that investments in subsidiaries have decreased in value, the recoverable amount is calculated. If this is lower than the carrying amount, an impairment is conducted. Impairments are reported in the item "Income from investments in Group companies".

Financial instruments

IFRS 9 is not applied in the parent company. Instead, the parent company applies the items specified in RFR 2 (IFRS 9 Financial Instruments, pp. 3-10). Financial instruments are valued at the acquisition value. In subsequent periods, financial assets acquired with the intention of being held in the short term will be recognised in accordance with the lowest value principle at the acquisition value or the market value, whichever is lower.

When calculating the net realisable value of receivables recognised as current assets, the principles of impairment testing and loss-risk reservation in IFRS 9 will apply. For a receivable that is reported at amortised cost at Group level, this means that the loss-risk reserve that is reported in the Group in accordance with IFRS 9 should also be included in the parent company.

Dividends

Anticipated dividends from subsidiaries are reported in those instances where the parent company alone has the right to determine the size of the dividend, and where the parent company has made a decision on the size of the dividend before it has published its financial reports.

Group contributions and shareholders' contributions for legal entities

The parent company reports Group contributions and shareholders' contributions in accordance with RFR2 and applies its alternative rule, under which Group contributions are recognised as appropriations.

2 REVENUE

The Group's revenue essentially comprises the sale of customised aluminium extrusions with different degrees of processing used in different industries.

Revenue by industry	2025	2024
Transport	720.1	730.4
General industry	515.7	493.0
Construction	446.5	416.1
Furnishing	353.2	358.7
Electronics	268.7	242.3
Wholesalers and other	25.6	31.3
	2,329.8	2,271.8

Revenue by degree of product processing	2025	2024
Processed products	1,760.9	1,698.2
Untreated extrusions	568.9	573.6
	2,329.8	2,271.8

Information on geographical markets

Sales are mainly to customers in Europe, where the market conditions are similar. Goods are sold for export partly through sales staff who are integrated in the Swedish organisation and based in Sweden and partly through a small number of sales representatives who report directly to the Swedish organisation but are employed in sales companies in each export market. In the first instance, the Group's opportunities and risks are not affected by the location of our customers, but conditions do differ somewhat on the home and export markets. Information on external sales refers to geographical areas grouped according to customer location.

Revenue by market	2025	2024
Sweden	1,039.9	1,007.2
Germany	482.3	500.4
Other exports	807.6	764.2
	2,329.8	2,271.8

No single customer accounted for more than 10 per cent of revenues in 2025. Revenue for the Group refers to the revenue source sale of goods. Rents for commercial premises from Swedish companies in the Group account for 100 per cent of the parent company's revenue.

3 OTHER OPERATING INCOME AND EXPENSES

Other operating income	Group		Parent company	
	2025	2024	2025	2024
Electricity support	0.1	0.0	0.0	0.0
Remuneration for bad debt	0.4	0.0	0.0	0.0
Compensation for sick leave	0.3	0.3	0.0	0.0
Repayment of transition insurance	0.2	0.3	0.0	0.0
Other operating income	0.1	0.0	0.0	0.0
	1.1	0.6	0.0	0.0
Other operating expenses				
Loss on sale and disposal of non-current asset	0.1	0.9	0.0	0.0

4 EMPLOYEES AND PERSONNEL COSTS

Average number of employees	2025		2024	
	Total	Men	Total	Men
Parent company	0	0	0	0
Group companies in Sweden	496	360	512	370
Group companies outside Sweden				
Norway, sales company	0	0	1	1
Germany, sales company	3	3	2	2
	3	3	3	3
Group, total	499	363	515	373

Gender distribution of the Board and management

During the year, the Board of Profilgruppen AB (the parent company) consisted of 83 per cent (83) men. The Group's management team (including CEO) consisted of 67 per cent (67) men. The Group's other boards and management teams consisted of 69 per cent (77) men.

Salaries, other remuneration and payroll overheads

	2025		2024	
	Salaries and other remuneration	Payroll expenses (of which pension costs)	Salaries and other remuneration	Social security contributions (of which pension costs)
Parent company	1.0	0.2 (0.0)	1.0	0.3 (0.0)
Group companies	271.2	96.9 (28.3)	261.2	105.2 (26.0)
Group, total	272.2	97.1 (28.0)¹⁾	262.2	105.5 (26.0)¹⁾

1) Of which MSEK 0.7 (0.8) relates to the Board and CEO in the Group's different companies.

Salaries and other remuneration, divided between Board, CEO and other employees	2025		2024	
	Board and CEO	Other employees	Board and CEO	Other employees
Parent company	1.0	0.0	1.0	0.0
Group companies in Sweden	2.9	264.4	2.4	254.9
Group companies outside Sweden				
Norway, sales company	0.0	0.0	0.0	0.9
Germany, sales company	0.0	3.9	0.0	3.0
	0.0	3.9	0.0	3.9
Group, total	3.9	268.3	3.4	258.8

Profit sharing

The Group's profit after financial items is the basic criterion for profit sharing with all permanent employees. In 2025, the profit level required for profit sharing was not achieved, which is why no expense was charged to profit for the year (or for 2024).

Pensions

Cost of defined contribution plans recognised in income statement	Group		Parent company	
	2025	2024	2025	2024
as cost of goods sold	-15.7	14.8	0.0	0.0
as selling expenses	5	5.8	0.0	0.0
as administrative expenses	6.9	4.8	0.0	0.0
	27.6	25.4	0.0	0.0

The information above regarding employees and remuneration excludes the Polish operations, as they are reported as discontinued operations. The average number of employees in Poland amounted to 72, of whom 22 were women and 50 were men. Salary expenses amounted to SEK 17.3 million, social security expenses to SEK 3.5 million, of which pension expenses accounted for SEK 1.7 million.

Defined benefit pension plans

For salaried employees in Sweden the ITP2 defined benefit pension obligations

for retirement and family pensions are secured through an insurance policy with Alecta. As per a statement from the Swedish Financial Reporting Board, UFR 10, this is a multi-employer defined benefit pension plan. For the financial year 2025, the company has not had access to information that would enable it to account for its proportionate share of the plan's obligations, assets and expenses. It has therefore not been possible to report the plan as a defined benefit plan. The ITP2 pension plan that is secured through an insurance policy with Alecta is therefore accounted for as a defined contribution pension. The premium for defined benefit retirement and family pensions is calculated individually and depends on factors such as salary, previously earned pension and expected remaining period of service. Expected fees in the next reporting period for ITP2 insurance policies with Alecta are MSEK 2.8 (2.7) excluding payroll tax. The Group's share of the total contributions to the plan and of the total number of active members is 0 and 0 per cent, respectively.

The collective funding ratio comprises the market value of Alecta's assets as a percentage of insurance commitments calculated in accordance with Alecta's actuarial methods and assumptions, which do not correspond to IAS 19. The collective funding ratio is normally permitted to vary within a range of 125 and 170 per cent. If Alecta's collective consolidation level were to fall below 125 per cent or exceed 170 per cent, it would be necessary to take measures to create conditions under which the level can return to the normal range. In case of a low consolidation level one measure that can be taken is to raise the agreed price for new subscriptions and an increase in the existing benefits. A high consolidation level can be addressed by introducing premium reductions. At the end of 2025, Alecta's surplus in the form of the collective funding ratio was 167 per cent (162).

For employees in Sweden, there are other defined-benefit pension schemes that provide benefits for retiring employees. There are no new earned pension entitlements in the plan. The parent company does not have any defined-benefit plans. ProfilGruppen's Norwegian subsidiary will be wound up in 2026; the company no longer has any employees. As a result, the defined-benefit pension liability has been transferred to another pension provider, and ProfilGruppen's obligation has thereby ceased.

Fully or partially funded obligations	Group				
	2025	2024	2023	2022	2021
Obligation balance, 1 January	-15.7	15.8	14.4	19.4	20.0
Correction, payroll tax	-0.1	-0.1	0.2	-1.3	-0.2
Cost for pensions earned during the year	0.0	0.0	0.1	0.1	0.1
Interest expense	0.4	0.5	0.6	0.3	0.2
Payments	-0.8	-0.8	-0.8	-0.7	-0.6
Actuarial gains/losses	0.0	0.0	0.0	0.0	0.0
Actuarial gains/losses recognised through other comprehensive income	-0.7	0.3	1.4	-3.5	-0.2
Translation differences	-1.4	0.0	-0.1	0.1	0.1
Obligation balance 31 December	13.1	-15.7	15.8	14.4	19.4
of which unrecognised actuarial losses	-	-	-	-	-
Plan assets balance 1 January	2.2	2.0	2.1	1.9	1.8
Expected return on plan assets	0.0	0.0	0.0	0.1	0.0
Costs	0.0	0.0	0.0	0.0	0.0
Payments in	0.0	0.2	0.1	0.1	0.1
Actuarial gains/losses	0.0	0.0	0.0	0.0	0.0
Actuarial gains/losses recognised through other comprehensive income	0.0	0.0	-0.1	-0.1	-0.1
Translation differences	-2.2	0.0	-0.1	0.1	0.1
Plan assets balance 31 December	0.0	2.2	2.0	2.1	1.9
Net debt recognised in the balance sheet relating to defined benefit pension plans	13.1	13.5	13.8	12.3	17.5
Cost recognised in profit or loss	0.4	0.6	0.7	0.4	0.2
of which selling expenses	0.0	0.1	0.2	0.1	0.1
of which administrative expenses	0.0	0.0	0.0	0.0	0.0
of which financial expenses	0.4	0.4	0.5	0.3	0.1
Cost recognised in other comprehensive income	-0.7	0.3	1.5	-3.5	-0.1
of which caused by experience-based adjustments	-0.2	-0.1	0.9	0.7	-0.2
of which caused by changed assumptions	-0.5	0.4	0.6	-4.2	0.1

Sensitivity analysis for estimated net debt at balance sheet date

Change in obligation for discount rate -0.5 percentage points	0.8
Change in obligation for discount rate +0.5 percentage points	-0.7

Change in obligation for inflation assumption -0.5 percentage points	-0.7
Change in obligation for inflation assumption +0.5 percentage points	0.8
Change in obligation for duration assumption -1 year	-0.6
Change in obligation for duration assumption +1 year	0.6

The most important actuarial assumptions as of the closing day

	Sweden	
	2025	2024
Discount rate	3.3%	3.0%
Long-term inflation assumption	1.7%	1.8%
Expected return on plan assets	-	-
Future salary increases	-	-
Future increases in pensions	1.7%	1.8%
Staff turnover	-	-
Expected remaining employment period	0 years	0 years
Average remaining maturity of the obligation	10 years	10 years
Average life expectancy, women	89 years	89 years
Average life expectancy, men	88 years	87 years

Guidelines for remuneration for senior executives

The members of the Board receive remuneration in accordance with the decisions of the Annual General Meeting.

The Board prepares a proposal for guidelines for remuneration of the Group's CEO and other senior executives. The guidelines are based on the company's long-term Remuneration Policy.

The guidelines described below were proposed by the Board and approved by the Annual General Meeting 2021.

The Board's Remuneration Committee has evaluated the guidelines that applied during the year and compliance with the guidelines. The Remuneration Committee has had access to information about all remuneration of senior executives as well as average salaries and terms of employment for other employees as a basis for its evaluation. Adhering to the company's strategy and maintaining its long-term interests including its sustainability requires a dedicated, competent and competitive Board and management. The guidelines are therefore designed to enable the company to recruit and retain such individuals.

In terms of remuneration, the proposed guidelines contain no significant changes compared with the previous year. The guidelines cover the Board, CEO and other members of management.

Directors' fees of Board members elected by the shareholders' meeting comprise the fixed annual remuneration approved by the shareholders' meeting. No other remuneration may be paid for Board work. No fees are paid to Board members appointed by the employees. In the event that the Board decides to request that a Board member shall perform services for the company, a normal market consultancy fee shall be paid. Such fees may never exceed the Director's fee.

For the CEO and other members of management, the guidelines are as follows.

Total remuneration may consist of a fixed basic salary, variable remuneration, pension and other benefits. Variable remuneration, which is capped at 30 per cent of the fixed salary, is linked to the Group's financial performance and only in specific instances to individual targets. Variable remuneration is conditional on a positive net result for the Group and will be retrospectively adjusted if it has been paid on apparently erroneous grounds. Agreements on pension benefits are arranged individually and the pension costs can amount to a maximum of 30 per cent of the salary. Other remuneration and benefits shall be at market rates and shall help to facilitate the senior executive's opportunities to carry out their work. The employment contracts of members of the management team are permanent contracts and are generally terminable on six months' notice by either party. No remuneration other than unchanged employment terms during the notice period are paid in connection with termination.

The Board may depart from the guidelines if there are special reasons in an individual case.

These guidelines will apply until the Board proposes new guidelines to the shareholders at a general meeting of shareholders.

Directors' fees and other remuneration paid to senior executives

Directors' fees paid, kSEK		2025	2024
Bengt Stillström	Chairman of the Board	400	400
Marianne Brismar	Board member	200	100
Fredrik Pettersson	Board member	200	100
Tomas Narbom	Board member	200	178
Employee representatives	two members and two deputies	-	-
Total fees		1,000	778

Total remuneration of the Board consists only of a fixed fee and consultancy services

The cost of remuneration including benefits (excluding social security contributions) for the CEO of ProfilGruppen AB during the year was kSEK 2,875 (2,440) in fixed remuneration and kSEK 0 (0) in variable remuneration. In the final month of 2025, the Acting CEO invoiced SEK 536,000 (0) for consulting fees.

For other senior executives, a total of five people (six), the cost of fixed remuneration including benefits (excluding social security contributions) was kSEK 8,003 (5,572) and the cost of variable remuneration kSEK 0 (0).

The CEO's employment contract is terminable on six months' notice by the CEO and on twelve months' notice by the company. The contracts of other members of senior management are terminable on six months' notice by either party.

There are no other agreements on severance pay.

Pension benefits and pension agreements for senior executives

For the CEO, a defined benefit pension provision of 30 per cent of his total salary has been made. The annual pension costs for the CEO amounted to kSEK 684 (789), excluding special payroll tax of kSEK 166 (191). There are no agreements for early retirement.

Other senior executives during the year, five people (six), are covered by the pension plan for salaried employees in Sweden (ITP). The annual pension costs for these individuals amounted to kSEK 1,983 (1,094), excluding special payroll tax of kSEK 481 (265). The pensions are transferable and so are not conditional on future employment.

5 AUDITORS' FEES AND EXPENSES

	Group		Parent company	
	2025	2024	2025	2024
Grant Thornton Sweden AB				
Audit engagement	1.4	0.0	0.8	0.0
Other engagements	0.0	0.0	0.0	0.0
Ernst & Young AB				
Audit engagement	0.1	0.9	0.1	0.4
Other engagements	0.0	0.0	0.0	0.0
Other auditors				
Audit engagement	0.0	0.1	-	-

Audit services under the audit engagement refer to the statutory audit of the annual accounts and accounting records and of the Board of Directors' and Chief Executive Officer's management of the company, other tasks incumbent on the company's auditors as well as advice and other assistance occasioned by observations made in the course of such audit activities. Audit services in addition to the audit engagement refer to other quality assurance services prescribed in statutes, the company's Articles of Association, regulations or contracts.

Tax advisory services refer to services in the area of tax. Other advisory services refer to all other advisory services not included in the above.

6 OPERATING EXPENSES BY TYPE OF COST

	Group	
	2025	2024
Raw materials	1,099.9	1,069.4
Personnel costs	369.3	367.7
External machining services	204.6	194.1
Depreciation/amortisation	88.7	90.9
Impairment of trade receivables	0.7	0.0
Other operating expenses	419.1	389.5
	2,182.3	2,111.6

The cost of developing products and the business amounts to MSEK 7.3 (7.2) and is included in the operating expenses divided into personnel costs and other operating expenses. During the year, none of these costs have been capitalised in accordance with IAS 38.

7 LEASES

The Group is only a lessee and recognises a right-of-use asset in the balance sheet and a lease liability at the present value of future lease payments. The right of use asset is depreciated on a straight-line basis over the term of the lease or the useful life of the asset if it is considered reasonably certain that the Group will obtain the ownership by the end of the lease term. Leases are normally depreciated over fixed periods of three to five years for commercial premises, three to six years for vehicles and three years for IT equipment but in some cases with an option to extend or terminate the lease, as described below. The lease expense is recognised as depreciation in operating profit and interest expense in net financial items. Lease payments are discounted using the interest rate implicit in the lease if this rate can be determined, otherwise at the lessee's incremental borrowing rate. The average interest rate used for discounting in 2025 is 7 per cent (6).

Options to extend or terminate leases are included in the majority of the Group's leases for commercial premises. The terms are used to maximise flexibility in terms of how the contracts are managed. Options to extend or terminate a lease are included in the asset and liability when it is reasonably certain that they will be exercised.

If the lease is considered to include an asset with a value of less than USD 5,000, has a term due to expire within the next 12 months or if it includes service components, these lease payments are recognised as cost of goods sold in the income statement over the term of the lease.

Amounts recognised in the balance sheet	Group	
	31 Dec 2025	31 Dec 2024
Right-of-use assets		
Commercial premises	1.5	7.5
Vehicles	12.7	9.5
Production equipment	0.0	0.0
IT equipment	3.6	5.0
	17.8	22.0
Lease liabilities		
Non-current interest-bearing liabilities	10.0	10.0
Current interest-bearing liabilities	7.8	11.7
Amounts recognised in the income statement	2025	2024
Commercial premises	6.2	6.4
Vehicles	6.7	6.5
Production equipment	0.0	0.4
IT equipment	1.8	1.7
	14.7	15.0
Of which interest expense	1.2	1.5
Right-of-use assets not recognised in the balance sheet	2025	2024
Short-term leases included in cost of goods sold	2.9	1.9
Underlying low-value asset included in cost of goods sold	7.3	7.3
	10.2	9.2

No material variable lease payments not included in the lease liability were identified. The total cash flow for leases in 2025 amounted to MSEK 14.4 (15.2). For information on undiscounted cash flows for the lease liability, see Note 22.

8 FINANCIAL ITEMS

For the Group, financial income comprises interest income derived from bank deposits and receivables. Financial expenses comprise interest expenses on loans, lease liabilities and exchange rate differences.

	Group		Parent company	
	2025	2024	2025	2024
Interest income	2.2	3.7		
Financial income	2.2	3.7		
Interest part of pension expenses for the year	0.9	1.0		
Interest expenses	9.2	23.1		
Exchange rate adjustment EUR loan	-4.5	3.3		
Interest expenses, leases	1.2	1.5		
Other expenses	2.3	2.7		
Financial expenses	9.1	31.6		
Dividends from subsidiaries	12.3	80.2		
Impairment of participations in subsidiaries	-23.7	0.0		
Interest income ProfilGruppen Extrusions AB	4.5	2.9		
Financial income	-6.9	83.1		
Interest expenses, other	0.5	0.2		
Financial expenses	0.5	0.2		

9 APPROPRIATIONS AND UNTAXED RESERVES

	Appropriations		Untaxed reserves	
	2025	2024	2025	2024
Parent company				
Accumulated depreciation in excess of plan Allocated (+) / dissolved (-)				
buildings	0.0	0.0	0.0	0.0
equipment	0.3	1.4	29.3	29.0
	0.3	1.4	29.3	29.0
Tax allocation reserves Allocated (+) / dissolved (-) per tax year				
2018	0.0	-17.7	0.0	0.0
2019	-1.7	0.0	0.0	1.7
2021	0.0	0.0	5.6	5.6
2022	0.0	0.0	6.7	6.7
2023	0.0	0.0	19.7	19.7
2024	0	12.7	12.7	12.7
2025	24.5	-	24.5	-
	22.8	-5.0	69.2	46.4
Group contribution made				
	-65.0	0.0	-	-
	-41.9	-3.6	98.5	75.4

10 TAXES

	Group		Parent company	
	2025	2024	2025	2024
Reported tax expense				
Paid tax	29.8	27.4	15.5	7.8
Deferred tax related to temporary differences	1.7	5.4	0.6	0.1
Total reported tax expense	31.5	32.8	16.1	7.9
Reconciliation effective tax, per cent				
Tax as per applicable tax rate for the parent company	21	21	21	21
Dividends, subsidiaries	-	-	-4	-14
Impairment of participations in subsidiaries	-	-	8	0
Other	1	4	0	0
Reported effective tax	22	25	25	7

Endowment insurances have given rise to a temporary difference which requires the recognition of a deferred tax asset. This temporary difference has arisen due to direct pension/endowment insurance and associated payroll tax only being deductible upon payment of the pension to the recipient.

	1 Jan 2025	Recognised in profit or loss	Recognised in comprehensive income	31 Dec 2025
Change in reported deferred tax liability				
Group				
Property, plant and equipment	63.9	1.3	0.0	65.2
Pension provisions	0.0	-0.1	0.0	-0.1
Tax allocation reserves	29.6	4.4	0.0	34.0
Items recognised in hedging reserve	0.0	0.0	1.4	1.4
Other	0.0	-3.8	0.0	-3.8
	93.5	1.8	1.4	96.7

	1 Jan 2024	Recognised in profit or loss	Recognised in comprehensive income	31 Dec 2024
Change in reported deferred tax liability				
Group				
Property, plant and equipment	3.8	0.6	0.0	4.4
	3.8	0.6	0.0	4.4

	1 Jan 2024	Recognised in profit or loss	Recognised in comprehensive income	31 Dec 2024
Change in reported deferred tax liability				
Group				
Property, plant and equipment	62.2	1.7	0.0	63.9
Pension provisions	-0.1	0.1	0.0	0.0
Tax allocation reserves	26.6	3.0	0.0	29.6
Items recognised in hedging reserve	-0.7	0.0	0.7	0.0
	88.0	4.8	0.7	93.5

	1 Jan 2024	Recognised in profit or loss	Recognised in comprehensive income	31 Dec 2024
Change in reported deferred tax liability				
Group				
Property, plant and equipment	3.8	0.0	0.0	3.8
	3.8	0.0	0.0	3.8

11 DISCONTINUED OPERATIONS

In the first quarter of 2025, the company launched an operation in Poland by leasing a production facility from a bankruptcy estate. The facility was leased by a newly established subsidiary in Poland. As a result of the termination of the lease agreement, ProfilGruppen took the decision in the fourth quarter to wind up its production operation, which ceased in January 2026. As from the fourth quarter, this operation is reported as discontinued in accordance with IFRS 5.

Summary of the impact of the discontinued operation on earnings.

	2025	2024
Revenue	130.4	0.0
Cost of goods sold	-150.1	0.0
Selling expenses	-1.1	0.0
Administrative expenses	-18.3	0.0
Operating profit	-39.1	0.0
Financial income	0.8	0.0
Financial expenses	-1.7	0.0
Profit for the year from discontinued operations before tax	-40.0	0.0
Income tax	7.9	0.0
Loss for the year from discontinued operations	-32.1	0.0

Assets and liabilities related to the discontinued operations will be disposed of during 2026.

Summary of cash flows from discontinued operations.

	2025	2024
Cash flow from operating activities	-72.0	0.0
Cash flow from investing activities	-0.5	0.0
Cash flow from financing activities	0.0	0.0
Cash flow for the period	-72.5	0.0

12 INTANGIBLE ASSETS

	Group	
	2025	2024
Goodwill		
<i>Accumulated cost</i>		
Opening balance	10.0	10.0
At the end of the year	10.0	10.0
<i>Acc. impairment</i>		
Opening balance	0.0	0.0
At end of year	0.0	0.0
Carrying amount at end of year	10.0	10.0
IT systems		
<i>Accumulated cost</i>		
Opening balance	31.5	41.3
New acquisitions	0.0	0.0
Disposals and scrapping	0.0	-9.8
At the end of the year	31.5	31.5
<i>Acc. depreciation</i>		
Opening balance	31.5	37.4
Amortisation for the year	0.0	3.9
Disposals and scrapping	0.0	-9.8
At the end of the year	31.5	31.5
Carrying amount at end of year	0.0	0.0

Goodwill

ProfilGruppen tests the value of goodwill at least once a year and when there is an indication of impairment. Goodwill is attributable to the activities of ProfilGruppen Extrusions AB, which is also the cash-generating unit tested. ProfilGruppen Extrusions AB typically generates a cash flow that is significantly higher each year than the book value of reported goodwill, which is why no indication of impairment has been identified.

Other intangible fixed assets

IT systems adapted to the Group's operations are accounted for as intangible assets and capitalised in the balance sheet when they are taken into use. The useful life is assessed individually.

13 PROPERTY, PLANT AND EQUIPMENT

	Group		Parent company	
	2025	2024	2025	2024
Land and buildings				
<i>Accumulated cost</i>				
Opening balance	261.0	259.8	225.0	223.8
New acquisitions	2.7	0.2	2.2	0.2
Reclassifications	0.8	1.0	0.8	1.0
Disposals and scrapping	-0.3	0.0	-0.3	0.0
At the end of the year	264.2	261.0	227.7	225.0
<i>Acc. depreciation and impairment</i>				
Opening balance	108.6	101.9	82.4	76.6
Disposals and scrapping	-0.2	0.0	-0.2	0.0
Scheduled depreciation for the year	6.7	6.7	5.7	5.8
At the end of the year	115.1	108.6	87.9	82.4
<i>Acc. impairment</i>				
Opening balance	2.7	2.7	2.7	2.7
Reversal of impairment losses	0.0	0.0	0.0	0.0
Impairment losses for the year	0.0	0.0	0.0	0.0
At the end of the year	2.7	2.7	2.7	2.7
Carrying amount at end of year	146.4	149.7	137.1	139.9
of which buildings	118.8	123.2	110.6	114.5
land	7.7	6.3	7.3	5.9
land improvements	19.9	20.2	19.2	19.5

	Group		Parent company	
	2025	2024	2025	2024
Machinery and equipment				
<i>Accumulated cost</i>				
Opening balance	1,162.4	1,161.1	42.4	41.8
New acquisitions	46.6	55.7	1.5	0.5
Reclassifications	2.8	17.4	0.0	0.1
Translation differences	0.0	0.0	0.0	0.0
Disposals and scrapping	-28.5	-71.8	-0.1	0.0
At the end of the year	1,183.3	1,162.4	43.8	42.4
<i>Acc. scheduled depreciation</i>				
Opening balance	728.3	726.4	9.9	8.3
Disposals and scrapping	-22.6	-65.4	-0.1	0.0
Translation differences	0.0	0.0	0.0	0.0
Scheduled depreciation for the year	68.7	67.3	1.6	1.6
At the end of the year	774.4	728.3	11.4	9.9
<i>Acc. impairment</i>				
Opening balance	14.0	14.0	0.0	0.0
Impairment losses for the year	0.0	0.0	0.0	0.0
At the end of the year	14.0	14.0	0.0	0.0
Carrying amount at end of year	394.9	420.1	32.4	32.5

All of the Group's non-current assets are located in Sweden. The cost of the non-current assets that are fully depreciated but are still used in the business is MSEK 503.2 (370.6). At 31 December 2025, ProfilGruppen had contractual obligations to acquire property, plant and equipment of MSEK 7.0.

The Group's accumulated cost includes capitalised interest of MSEK 3.1 (3.1). No interest has been capitalised during this year or the previous year. Equipment belonging to the parent company refers to land equipment and permanent equipment.

Construction in progress and advance payments for property, plant and equipment	Group		Parent company	
	2025	2024	2025	2024
Opening balance	17.3	19.7	0.8	1.8
Reclassifications	-3.6	-18.4	-0.8	-1.1
New acquisitions	29.9	16.0	0.0	0.1
Carrying amount at end of year	43.6	17.3	0.0	0.8
Total carrying amount, property, plant and equipment	584.9	587.1	169.5	173.2
Useful lives		Group		Parent company
Land and buildings				
Real estate, depending on component		30-50 years		30-50 years
Permanent equipment		10-40 years		10-40 years
Land improvements		20 years		20 years
Land equipment		10 years		10 years
Machinery and equipment				
Extrusion presses		20 years		
Anodising equipment and other press equipment		10-15 years		
Spare parts for machinery		5-10 years		
Processing and measuring machinery		5-7 years		
Equipment		5-10 years		
Transportation		5 years		
IT investments		4-5 years		

Depreciation is on a straight-line basis, based on expected useful life.

Depreciation by function	Group		Parent company	
	2025	2024	2025	2024
Cost of goods sold	74.9	73.0	7.3	7.4
Selling expenses	0.0	0.0	0.0	0.0
Administrative expenses	0.5	1.0	0.0	0.0
	75.4	74.0	7.3	7.4

14 RIGHT-OF-USE ASSETS

Right-of-use assets	Group	
	2025	2024
<i>Accumulated cost</i>		
Opening balance	48.4	44.1
Revaluations	0.3	-1.3
New acquisitions	9.4	11.2
Disposals and scrapping	-4.2	-5.6
At the end of the year	53.9	48.4
<i>Acc. depreciation and impairment</i>		
Opening balance	26.4	16.3
Revaluations	0.0	1.7
Disposals and scrapping	-3.7	-5.1
Scheduled depreciation for the year	13.4	13.5
At the end of the year	36.1	26.4
Carrying amount at end of year	17.8	22.0

15 FINANCIAL FIXED ASSETS

This item consists of shares in outside companies. These shareholdings are unlisted and are measured in accordance with Level 3. Last year's figure also included pension assets, including payroll tax on defined-benefit pensions. This pension plan has been phased out during the year.

16 INVENTORIES

Inventories consist chiefly of manufactured products at various degrees of processing, as well as the raw materials used in their production. The valuation is divided into a raw material component (aluminium) and a processing component.

The raw material component is allocated to the costs specific to each customer order, in accordance with IAS 2:23.

The cost of the processing portion consists of direct manufacturing costs and a reasonable proportion of indirect manufacturing costs. During measurement, consideration is paid to normal capacity utilisation.

Inventories are then valued at whichever is the lowest of the acquisition value and the net realisable value (the estimated sale price less selling expenses). At the year-end, MSEK 14.2 (14.8) of inventory is valued at net realisable value, and this has reduced the value of the finished-goods inventory by MSEK 1.4 (1.4).

Inventories	Group	
	2025	2024
Raw materials and consumables	164.3	112.3
Work in progress	80.0	143.1
Finished products and goods for resale	117.3	96.7
	361.6	352.1

17 ACCOUNTS RECEIVABLES

	Group	
	2025	2024
Accounts receivables	332.2	297.8
Provision for expected credit losses	-0.7	-0.1
	331.5	297.7

For accounts receivables, the Group applies the simplified approach for credit reserve, i.e. the reserve will correspond to the expected loss over the lifetime of the accounts receivable. To measure the anticipated credit losses, accounts receivables have been grouped based on allocated credit risk properties and overdue days. The Group uses forward-looking variables for anticipated credit losses. For other information on customer credits, see Note 22.

18 EQUITY

Share capital and voting rights

All shares have a fair value of SEK 5 per share. All shares are fully paid up. All existing shares are series B shares and have equal rights to a share in the company's assets and profits. During the year, there has been no change in the number of shares, which has remained at 7,398,775.

First refusal and conversion

There is no pre-emption clause in the articles of association.

Other paid-up capital

This item refers to equity that has been put up by the owners. This includes a portion of share premium reserves transferred to the statutory reserve as at 31 December 2005. Any future transfers to the share premium reserves will also be accounted for as paid-up capital.

Translation reserve

The translation reserve includes all exchange rate differences that arise during translation of financial statements from foreign operations which have prepared their statements in a currency other than that used in the Group's financial statements. The parent company and Group present their financial statements in Swedish kronor.

Hedging reserve

The hedging reserve contains the effective share of the accumulated net change in fair value of a cash flow hedging instrument attributable to hedging transactions that have not yet occurred, see table in Note 22 under Derivatives.

Treasury shares and share buybacks

No individual shares are owned by the company itself or its subsidiaries and the repurchase of individual shares is currently not relevant. There are no programmes of convertibles or options that involve the dilution of share capital.

Appropriation of profits

After the balance sheet date, the Board has proposed that no dividend be paid for the 2025 financial year. The calculated average number of shares in 2025 is 7,398,775 (7,398,775). During the year, MSEK 37.0 (37.0) in dividends were paid to the shareholders. It is proposed that the available profits be appropriated as follows:

Dividend to shareholders	SEK 0
To be carried forward	SEK 294,844,893
Total profits according to balance sheet	SEK 294,844,893

Parent company

Restricted equity

Restricted equity refers to share capital and other restricted equity. Restricted funds are not available for dividend payment.

Non-restricted equity

The balanced profit is formed by the preceding year's non-restricted equity after any dividend has been paid. Retained earnings, together with the profit for the year, make up the total non-restricted equity, i.e. the sum available for dividends to shareholders.

19 EARNINGS PER SHARE

The calculation of earnings per share is based on the consolidated profit/loss for the year, attributable to the parent company's shareholders, amounting to MSEK 73.5 (93.7) and a weighted average number of shares in 2025 amounting to 7,398,775 (7,398,775), which is calculated in accordance with IAS 33. There is no dilution. Earnings per share amounted to SEK 9.94 (12.67).

20 INTEREST-BEARING LIABILITIES

Interest-bearing liabilities	Group			
	Long-term		Current	
	2025	2024	2025	2024
Liabilities to credit institutions	50.2	70.2	17.8	18.8
Bank overdraft facilities	-	-	124.4	0.0
Lease liabilities	10.0	10.0	7.9	11.7
	60.2	80.2	150.1	30.5

Agreements for bank loans contain key performance indicators, known as covenants, that the company must meet in each quarterly report in order to be able to classify the part that falls due later than 12 months from the closing date as non-current. Covenants that are contingent in contracts are net debt/EBITDA and equity ratio, which were met at the end of 2025. Of total non-current interest-bearing liabilities, MSEK 46.2 (64.5) was raised in EUR, see Note 22. The parent company has no liabilities to credit institutions. The majority of the parent company's other liabilities are tax liabilities.

21 PREPAID AND ACCRUED INCOME AND EXPENSES

Prepaid expenses and accrued income	Group		Parent company	
	2025	2024	2025	2024
Prepaid licence costs	8.5	6.9	0.3	0.0
Prepaid insurance costs	2.2	2.0	0.0	0.0
Other prepaid expenses	3.8	1.9	0.2	0.3
	14.5	10.8	0.5	0.3

Accrued expenses and deferred income	Group		Parent company	
	2025	2024	2025	2024
Holiday pay and other personnel expenses	58.1	53.4	0.0	0.0
Accrued Board fees	0.6	0.6	0.6	0.6
Deferred income	11.0	16.2	0.0	0.0
Other accrued expenses	23.0	29.1	0.7	0.6
	92.7	99.3	1.3	1.1

22 FINANCIAL INSTRUMENTS

The Group's financial instruments include bank loans, trade payables, finance leases and derivatives, which may constitute a liability or asset depending on the fair value of the instrument. The purpose of the liabilities is to fund the Group's operations. The Group's financial instruments also include assets in the form of trade receivables and cash and cash equivalents generated in the operations. The Group's derivatives may also constitute assets at the closing date.

As a result of its activities, the Group is exposed to various types of financial risk. Financial risk refers to fluctuations in the company's profit and cash flow as a result of changes in exchange rates, interest rates, raw material prices and refinancing and credit risks.

The company's Board of Directors examines and approves policies for handling these risks as described below. The Group's central finance department is responsible for handling financial transactions and risks in accordance with established policies.

Derivatives

Derivatives are used only for financial hedging purposes and not as speculative investments within set limits. The Group has foreign exchange forwards that are entered into to hedge for future transactions in other currencies.

In the consolidated statement of financial position, foreign exchange forwards have been recognised as current assets in the amount of MSEK 6.6 (1.6) and as other current liabilities in the amount of MSEK 0.0 (1.7).

There is no ineffectiveness related to forward contracts either for 2023 or 2025.

Derivatives have the following impact on the consolidated statement of financial position and income statement:

Forward contracts foreign exchange	Group	
	2025	2024
Carrying amount (asset)	6.6	1.6
Carrying amount (liability)	0.0	1.7
Notional amount, EUR	14.8	26.7
Maturity (last maturity date of concluded forward contracts)	17 Dec 2026	15 Dec 2026
Hedge ratio for 12 months from close, EUR	100%	44%
Change in value of outstanding derivatives since 1 Jan.	5.3	2.6
Change in value of hedged item to determine effectiveness	5.3	2.6
Weighted average of forward rates for the year (including forward points) EUR	11.42	10.85

Hedging reserve, forward contracts	Foreign exchange	Total
Hedging reserve, opening balance 1 Jan 2024	-2.7	-2.7
Plus: change in fair value of hedging instruments recognised in OCI	0.3	0.3
Plus: deferred tax	-0.1	-0.1
Less reclassified to income	3.0	3.0
Less reclassified to cost of goods sold	0.0	0.0
Less deferred tax	-0.6	-0.6
Hedging reserve, closing balance 31 Dec 2024	-0.1	-0.1
Hedging reserve, opening balance 1 Jan 2025	-0.1	-0.1
Plus: change in fair value of hedging instruments recognised in OCI	6.2	6.2
Plus: deferred tax	-1.2	-1.2
Less reclassified to income	0.4	0.4
Less reclassified to cost of goods sold	0.0	0.0
Less deferred tax	-0.1	-0.1
Hedging reserve, closing balance 31 Dec 2025	5.2	5.2

Currency risks

The foreign exchange risk arises from the fact that changes in exchange rates have a negative impact on the Group's earnings and equity. Sales in foreign currencies represent about 40 per cent (40) of total revenue. The currency that accounts for the greatest proportion of export sales is EUR. Currency exposure arises from the Group's sale of products where the price has been agreed on a long-term basis in a currency other than SEK (this does not apply to the aspect relating to the raw metal material which is adjusted for currency risk). This risk can be reduced through the forward selling of currency. The CEO is mandated to vary the Group's hedging between 0 and 100 per cent of the risk.

At the end of the year, there were no unsecured portions of framework agreements with customers pertaining to 2026. The Group is also exposed to currency risk through a loan in the amount of MEUR 6 (7).

At 31 December, receivables in foreign currency totalled MSEK 98.3 (98.1) and liabilities in foreign currency were MSEK 111.0 (148.4). Of the liabilities in foreign currency, MSEK 62.5 (81.9) are interest-bearing. The interest-bearing liability is a loan in EUR. At year-end, the outstanding loan amount was MEUR 5.8 and the effect on net financial items was MSEK 4.5 (-3.3).

Translation exposure associated with the Group's overseas sales companies, which consists of each company's equity and liabilities to the parent company, is marginal.

Where a net flow has not been hedged, changes in exchange rates affect profit before tax and equity as per the following:

		Profit before tax, MSEK	Equity, MSEK
EUR	Change +/- 10%	+/- 13	+/- 10
GBP	Change +/- 10%	+/- 8	+/- 6
DKK	Change +/- 10%	+/- 2	+/- 2

Interest rate risk

Interest rate risk refers to the risk that changes in market interest rates will have a negative impact on ProfilGruppen's earnings. How quickly a change in interest rates feeds through to the net interest expense depends on the fixed-rate terms of the loans. Under the Group's financial policy, the fixed-rate term may not exceed 60 months. All loans currently have variable interest rates.

The parent company has no non-current interest-bearing liabilities.

If interest rates in 2026 were to rise by one percentage point this would increase the interest expense by SEK 0.6 (0.8) on a full-year basis.

Market risks

The price of aluminium has been volatile in recent years. In our operational relationship with customers, it is the customer who assumes the risk relating to any variations in the price of raw materials. The objective is for our operations to entail no risk. Raw material purchases for periods longer than six months are based on contracts with customers. Raw materials are purchased in Swedish krona or euro.

Credit risks

Customer credits in ProfilGruppen must be handled in accordance with the Group's credit policy. The company's management is responsible for ensuring that the credit policy is familiar to all parties involved in the sales process and for it being adapted where necessary.

Credit assessments are made and credits are monitored by the Group's Credit Controller, and around 60 per cent (65) of the Group's annual sales are insured under a credit insurance policy. Decisions on exceptions from the credit insurance policy are made annually by the CFO and CEO.

The maximum exposure to credit risks at 31 December 2025 was MSEK 350.3 (299.9). The largest individual receivable amounts to 6 per cent (4) of the total credit risk. The distribution of the credit risk is shown in the following table.

Concentration of credit risk at 31 Dec 2025	Number of customers	Per cent of number of customers	Amount
Exposure < MSEK 1.0	310	81%	106.4
Exposure MSEK 1.0-5.0	63	16%	136.9
Exposure > MSEK 5	13	3%	107.0
	386	100%	350.3

31 Dec 2025	Not past due	4-30 days past due	30+ days past due	Total
Expected credit loss	0.0	0.0	-0.7	-0.7
Value of gross accounts receivables	311.7	17.4	3.1	332.2
Provision for losses	0.0	0.0	0.7	0.7

Liquidity risks

No significant liquidity risks are included in the company's financial instruments. Maturities of interest-bearing liabilities are presented in Note 20. In addition to the Group's cash and cash equivalents, on the closing date there were unutilised credit facilities to a value of MSEK 84.1 (204.5).

The agreement with lenders contains covenants that the company is required to meet. These had been met at 31 December 2025.

The following table shows an analysis of the Group's financial liabilities by remaining maturity from the balance sheet date. The amounts indicated in the table are the contractual, undiscounted cash flows. Future cash flows in respect of interest have been calculated based on the interest rate at the balance sheet date. Derivatives have been included in the time interval at their fair values, as the contractual maturity dates are not material to understanding the timing of the cash flows.

Maturity analysis financial liabilities	On demand	< 3 months			
		3-12 months	1-5 years	> 5 years	Total
Interest-bearing liabilities	124.3	4.5	13.4	50.3	0.0
Lease liabilities	0.0	1.9	5.8	9.6	0.5
Other liabilities	58.1	255.5	17.2	34.5	0.0
Derivatives	0.0	0.0	0.0	0.0	0.0
Total at 31 Dec 2025	182.4	261.9	36.4	94.4	0.5
Interest-bearing liabilities	0.0	4.7	14.1	70.2	0.0
Lease liabilities	0.0	2.9	8.8	10.0	0.0
Other liabilities	38.9	291.5	55.1	77.6	0.0
Derivatives	0.0	0.1	1.3	0.3	0.0
Total at 31 Dec 2024	38.9	299.2	79.3	158.1	0.0

Carrying amount and fair value of financial instruments

Class	Group				Category
	Carrying amount		Fair value		
	2025	2024	2025	2024	
Financial assets	0.2	0.9	0.2	0.9	Financial assets at fair value
Accounts receivables	331.5	297.7	331.5	297.7	Financial assets at amortised cost
Accrued income	0.0	0.0	0.0	0.0	Financial assets at amortised cost
Other receivables	29.8	8.2	29.8	8.2	Financial assets at amortised cost
of which foreign exchange forwards	6.6	1.6	6.6	1.6	Derivatives designated as hedging instruments
Cash and cash equivalents	50.0	68.7	50.0	68.7	Financial assets at amortised cost
Total assets	411.5	375.5	411.5	375.5	
Interest-bearing liabilities ¹	210.3	110.7	209.9	109.9	Financial liabilities at amortised cost
Accounts payable	159.7	180.5	159.7	180.5	Financial liabilities at amortised cost
Accrued expenses	81.7	83.1	81.7	83.1	Financial liabilities at amortised cost
Other liabilities	112.9	176.0	112.9	176.0	Financial liabilities at amortised cost
of which foreign exchange forwards	0.0	1.7	0.0	1.7	Derivatives designated as hedging instruments
Total liabilities	564.6	550.3	564.2	549.5	

¹ The fair value corresponds to the discounted present value of future cash flows of amortisation and interest payments.

No reclassification between categories has taken place during the year.

Foreign exchange forward contracts have been measured at observable market prices for currencies at the balance sheet date, i.e. in accordance with Level 2 under IFRS 13.

Capital administration

The main goal of the Group's capital administration is to maintain a high credit rating and a well-balanced capital structure. In order to retain or change the capital structure, the Group can adjust the dividend to the shareholders, return capital to the shareholders or conduct a new issue.

The net debt/equity ratio is defined as interest-bearing liabilities and provisions less cash and cash equivalents in relation to equity. The net debt/equity ratio at the end of the year was 0.24 (0.08). Interest-bearing liabilities do not include pandemic-related deferrals of MSEK 78. If these are included, the net debt/equity ratio is 0.35.

	Group	
	2025	2024
Interest-bearing liabilities	210.3	110.7
Interest-bearing provisions	13.5	14.6
Cash and cash equivalents	-50.0	-68.7
Total net debt	173.8	56.6
Equity	714.8	674.3
Reserves in equity	-4.7	0.0
Equity to administrate	710.1	674.3
Total capital to administrate	883.9	730.9
Net debt/equity ratio	0.24	0.08

23 PLEDGED ASSETS AND CONTINGENT LIABILITIES

	Group		Parent company	
	2025	2024	2025	2024
Pledged assets for Group companies' liabilities to credit institutions				
Property mortgages	82.9	82.9	76.7	76.7
Floating charges	420.0	440.0	0.0	0.0
Assets whose title is restricted	0.0	0.0	0.0	0.0
Shares in subsidiaries	320.0	381.8	73.8	73.8
Contingent liabilities				
Guarantees for loans in ProfilGruppen Extrusions AB	-	-	17.9	20.3
Guarantee commitments FPG/PRI	0.2	0.3	0.0	0.0

24 INVESTMENTS IN GROUP COMPANIES

Company	Corp. ID no.	Holding in number of shares	Holding as a percentage	Equity incl. portion of untaxed reserves ¹	Carrying amount ²
Subsidiary					
PG&WIP AB	556248-8949	1,000	70	38.9	14.1 (14.1)
ProfilGruppen Extrusions AB	556206-5119	940,000	100	367.0	73.7 (73.7)
ProfilGruppen Sp.z o.o	-	1,050	98	1.7	0.0 (0.0)
ProfilGruppen Manufacturing AB	556262-3990	1,000	100	2.5	0.1 (0.1)
					87.9 (87.9)

Subsidiary of ProfilGruppen Extrusions AB

ProfilGruppen GmbH, Germany	-	-	100
ProfilGruppen Norge AS, Norway	-	100	100
ProfilGruppen Sp.z o.o	-	1,050	2

¹ Represents that portion of equity over which the Group has a controlling interest.

² The value for the previous year is stated in parentheses.

The Boards of all the Swedish companies, including the parent company, have their registered offices in Uppvidinge Municipality.

The purchase method is applied in accounting for the Group's business combinations. The 30 per cent shareholding in PG&WIP AB is recognised and relates to a non-controlling interest.

Non-controlling interests	2025	2024
Fixed assets	0.9	1.8
Current assets	23.8	23.6
Equity	16.0	16.7
Non-current liabilities	2.6	2.7
Current liabilities	6.1	5.9
Revenue	63.4	60.6
Profit or loss	4.6	6.4
Comprehensive income	4.6	6.4

25 STATEMENT OF CASH FLOWS

The statement of cash flows is prepared using the indirect method, which means that earnings are adjusted for transactions not resulting in cash inflows or outflows and for income and expenses attributable to cash flow from investing activities. No cash and cash equivalents other than cash and bank balances exist; therefore, the definition of cash and cash equivalents is the same in both the statement of cash flows and the balance sheet.

	Group		Parent company	
	2025	2024	2025	2024
Adjustment for non-cash items				
Depreciation, amortisation and impairment of assets	88.7	91.4	7.4	7.4
Gain/loss on sale of non-current assets	0.0	0.0	0.0	0.0
Financial income/expenses	6.9	27.9	7.4	-82.9
Unrealised exchange rate differences	-1.9	-0.3	0.0	0.0
Provisions for pensions	-0.3	-0.8	0.0	0.0
Other profit/loss items not affecting liquidity	4.5	6.3	23.1	-3.3
	97.9	124.5	37.9	-78.8
Investments in fixed assets				
Capitalised in balance sheet	79.1	71.7	3.7	0.8
Unpaid	-3.3	-7.2	-0.4	0.0
Investments from previous year, paid this year	7.1	1.7	0.0	0.0
Acquisition of shares in subsidiaries	-	-	23.6	0.0
	82.9	66.2	26.9	0.8
Exchange rate differences in cash and cash equivalents				
Exchange rate gains (+)/losses (-) in opening cash and cash equivalents	-0.1	0.0	0.0	0.0
Exchange rate gains (+)/losses (-) in changes in cash and cash equivalents	-0.1	0.2	0.0	0.0
	-0.2	0.2	0.0	0.0

Interest-bearing liabilities	Group		Parent company	
	2025	2024	2025	2024
Opening balance	110.7	132.8	0.0	0.0
New leases	8.3	5.8	-	-
Borrowings	0.0	0.0	0.0	0.0
Repayments	-28.7	-31.2	0.0	0.0
Foreign exchange gains (-)/losses (+)	-4.2	3.3	0.0	0.0
Change in overdraft facility	124.2	0.0	0.0	0.0
At end of year	210.3	110.7	0.0	0.0

26 RELATED PARTIES AND TRANSACTIONS

The parent company has associated relations which involve a decisive influence over its subsidiaries, see Note 24. The parent company's liabilities to Group companies, as stated in the balance sheet, are liabilities to the subsidiary company ProfilGruppen Extrusions AB.

The parent company's revenue consists of rents from subsidiaries. These rents are determined based on market terms.

Of the total voting rights of ProfilGruppen AB, the Board member Bengt Stillström controls 29.3 per cent (29.3). The other Board members together control 0.1 per cent (0.1) of the voting rights. In total, senior executives control slightly less than 0.0 per cent (0.8) of the voting rights in ProfilGruppen AB.

For salaries and other remuneration, as well as costs and obligations related to pensions and similar benefits for the Board, CEO and other senior executives, see Note 4.

27 EVENTS AFTER THE END OF THE FINANCIAL YEAR

No significant events have occurred since the end of the financial year.

The undersigned affirm that the Group and annual accounts have been prepared on 30 March 2026 in accordance with the IFRS international accounting standards as adopted by the EU and with generally accepted accounting principles and provide a fair representation of the

Group's and the company's position and profits and that the Group Directors' Report and the Directors' Report provide a fair summary of the development of the Group's and company's activities, position and profits and describe significant risks and factors of uncertainty that

the companies that form part of the Group face. The Board of Directors and the CEO also certify that the Sustainability Report has been prepared in accordance with the European Sustainability Reporting Standards (ESRS) as adopted by the EU.

ÅSEDA, 30 MARCH 2026

Bengt Stillström
Chairman of the Board

Kerstin Konradsson
CEO

Tomas Narbom
Board member

Anders Johansson
Board member
Appointed by the employees

Mikael Ekbrång
Board member
Appointed by the employees

Marianne Brismar
Board member

Fredrik Pettersson
Board member

Our auditor's report was submitted on 30 March 2026

Joakim Söderin
Certified Public Accountant
Grant Thornton Sweden AB

AUDITOR'S REPORT AND REVIEW

AUDITOR'S REPORT

To the general meeting in ProfilGruppen AB, corp. ID no. 556277-8943

REPORT ON THE ANNUAL ACCOUNTS AND THE CONSOLIDATED FINANCIAL STATEMENTS

Opinion

We have audited the annual report and consolidated financial statements of ProfilGruppen AB for 2025, with the exception of the corporate governance report and the sustainability report on pages 11–13 and 14–33, respectively.

The company's annual accounts and consolidated financial statements are shown on pages 7–54 of this document.

It is our opinion that the annual report has been prepared in accordance with the Swedish Annual Accounts Act (Årsredovisningslagen) and provides in all material respects a true and fair view of the financial position of the parent company as at 31 December 2025 and of its financial result and cash flow for the year in accordance with the Swedish Annual Accounts Act. The consolidated financial statements have been prepared in accordance with the Swedish Annual Accounts Act and provide in all material respects a true and fair view of the financial position of the Group as at 31 December 2025 and of its financial result and cash flow for the year in accordance with the International Financial Reporting Standards (IFRS), as adopted by the EU, and the Swedish Annual Accounts Act. Our opinion does not comprise the corporate governance report and the sustainability report on pages 11–13 and 14–33, respectively.

The Directors' Report is consistent with the various sections of the annual accounts and the consolidated accounts.

We therefore recommend that the general meeting adopt the income statement and balance sheet for the parent company and for the Group.

Our opinion in this report on the annual report and consolidated financial statements is consistent with the contents of the supplementary report submitted to the parent company's Board of Directors in accordance with Article 11 of the Regulation on specific requirements regarding statutory audit of public-interest entities (537/2014).

Basis of opinion

We have conducted our audit in accordance with International Standards on Auditing (ISA) and generally accepted auditing standards in Sweden. Our responsibility under these standards is described in the section Responsibility of the auditor. We are independent of the parent company and the Group in accordance with generally accepted auditing standards in Sweden and have otherwise fulfilled our ethical responsibilities under these standards.

This includes, based on our best knowledge and conviction, that no prohibited services within the meaning of Article 5.1 of the Regulation on specific requirements regarding statutory audit of public-interest entities (537/2014) have been provided to the audited entity or, where applicable, to its parent undertaking or to its controlled undertakings within the Union.

We consider the audit evidence we have obtained to be adequate and appropriate to form the basis for our opinion.

Areas of particular importance

Key audit matters are those areas which, in our professional judgment, were of the greatest importance to our audit of the annual report and consolidated financial statements for the period concerned, and they include the most significant assessed risks of material misstatements. These areas were addressed in the context of the audit of, and in our opinion on, the annual report and consolidated financial statements as a whole, but we do not express any separate opinion on these areas.

Stock valuation

As at the balance sheet date, the company's stocks amounted to MSEK 361.6, consisting of raw materials, work in progress and finished goods.

Stocks are valued at the lower of cost and net realisable value. For the raw materials part of the stocks, the net realisable value is estimated based on the contracted sales price, alternatively on estimates of the current market price. The risk connected with the value of the stocks of raw materials therefore concerns fluctuations in the price of aluminium for which no contracts have been entered into. For work in progress and finished goods, the cost of acquisition is calculated based on prepared cost estimates, which include estimates of production volumes, prices of raw materials and manufacturing costs. See note 16 for a further description of the area.

As both net realisable values and cost of acquisition depend on the company management's assessments, and as any errors in these assessments may have a significant effect, we consider this area to be of particular importance to our audit.

Our audit procedures included, but were not limited to, the following:

- Review of the company's processes and internal control measures for valuation of stocks.
- Review of the company management's estimates and assessments regarding both net realisable value and cost of acquisition of the raw materials part of the stocks as well as a review of product cost calculations for work in progress and finished goods.
- Checking on a sample basis the valuation of individual items of the stocks.
- Review of the information provided in the annual report and verification that it complies in all material respects with the requirements of the Swedish Annual Accounts Act and IFRS.

Additional information

The audit of the annual report and consolidated financial statements for 2024 was conducted by another auditor, who issued an auditor's report dated 25 March 2025 containing unmodified opinions in the Report on the annual report and consolidated financial statements.

Other information than the annual accounts and consolidated financial statements

This document also contains other information than the annual report and consolidated financial statements, which is found on pages 1–6, and the remuneration report. Responsibility for this other information rests with the Board of Directors and Chief Executive Officer.

Our opinion on the annual report and consolidated financial statements does not cover this other information, and we do not express any opinion, or make any certification, in respect of this information.

In connection with our audit of the annual report and consolidated financial statements it is our responsibility to read the information identified above and, in so doing, to consider whether it is materially inconsistent with the annual report and consolidated financial statements. In this review we also take account of other knowledge obtained in the course of our audit and assess whether the information otherwise appears to contain material misstatements.

If, based on the work carried out in respect of this information, we conclude that the other information contains a material misstatement, we have a duty to report this. We have nothing to report in that regard.

Responsibility of the Board of Directors and the CEO

The Board of Directors and Chief Executive Officer are responsible for ensuring that the annual report and consolidated financial statements are prepared and give a true and fair view pursuant to the Swedish Annual Accounts Act and, as regards the consolidated financial statements, pursuant to IFRS as adopted by the EU. The Board and CEO are also responsible for such internal control as they deem necessary for the purpose of preparing annual accounts and consolidated accounts that are free from material misstatements, whether due to fraud or error.

In preparing the annual report and consolidated financial statements, the Board of Directors and the Chief Executive Officer are responsible for assessing the company's and the Group's ability to continue as a going concern. Where applicable, they are also required to disclose circumstances which could affect the company's ability to continue as a going concern and to use the going concern assumption. The going concern assumption applies unless the Board and CEO intend to liquidate the company or cease to operate, or have no realistic alternative to doing so.

Responsibility of the auditor

Our objective is to obtain reasonable assurance that the annual report and consolidated financial statements as a whole are free from material misstatements, whether due to fraud or error, and to submit an auditor's report containing our opinion. Reasonable assurance is a high degree of assurance, but does not constitute a guarantee that an audit conducted in accordance with ISA and generally accepted auditing standards in Sweden will always detect a material misstatement if it exists. Misstatements can arise due to fraud or error and are considered material if they individually or in the aggregate can reasonably be expected to affect financial decisions made by users on the basis of the annual accounts and consolidated accounts.

As part of an audit in accordance with ISA, we exercise professional judgment and maintain professional scepticism throughout our audit. In addition:

- we identify and assess the risks of material misstatements in the annual report and consolidated financial statements, whether due to fraud or error; prepare and perform audit procedures based on these risks, among other matters, and obtain audit evidence that is sufficient and appropriate for providing a basis for our opinion. The risk of failing to detect a material misstatement resulting from fraud is greater than for a material misstatement resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation or circumvention of internal control procedures.
- we acquire an understanding of that part of the company's internal control that is of importance to our audit in order to prepare audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- we evaluate the appropriateness of the accounting policies applied and the reasonableness of the estimates made by the Board of Directors and the Chief Executive Officer in the financial statements and related disclosures.
- we prepare a conclusion on the appropriateness of the Board of Directors' and the Chief Executive Officer's use of the going concern assumption in the preparation of the annual report and consolidated financial statements. We also draw a conclusion, based on the audit evidence obtained, on whether there is any material uncertainty concerning events or conditions that may cast significant doubt on the company's and the Group's ability to continue as a going concern. If we conclude that there is a material uncertainty, we must draw attention in the auditor's report to the disclosures in the annual report and consolidated financial statements regarding such material uncertainty or, if such information is inadequate, modify our opinion on the annual report and consolidated financial statements. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or circumstances may prevent a company or a group from continuing its operations.
- we evaluate the overall presentation, structure and contents of the annual report and consolidated financial statements, including the disclosures, and whether the annual report and consolidated financial statements present the underlying transactions and events in a manner that gives a true and fair view.
- we plan and perform our audit of the Group to obtain sufficient and appropriate audit evidence regarding the financial disclosures for companies or business units within the Group as a basis for expressing an opinion on the consolidated financial statements. We are responsible for managing, monitoring and reviewing the audit work performed for the purpose of our audit of the Group. We are solely liable for our opinion and conclusion.

We must inform the Board of Directors of the planned scope and focus of the audit, among other matters, as well as of the time of the audit. We must also report on significant findings during our audit, including any material deficiencies in the internal control that we have identified.

We must also provide the Board of Directors with a statement confirming that we have complied with relevant professional ethical requirements for independence and disclose all relations and other circumstances that could reasonably affect our independence as well as, where applicable, the measures taken to eliminate such threats or the safeguards taken.

Of the matters about which there is communication with the Board of Directors, we determine which of these have been most significant for our audit of the annual report and consolidated financial statements, including the most significant assessed risks of material misstatements, and which therefore constitute the areas of particular importance to the audit. We describe these matters in our auditor's report unless acts or regulations prohibit our disclosure of such information.

REPORT ON OTHER REQUIREMENTS UNDER LAW AND OTHER STATUTES

The auditor's review of the management of the company and the proposed appropriation of the company's profit or loss

Opinion

In addition to our audit of the annual report and consolidated financial statements, we have also reviewed the Board of Directors' and the Chief Executive Officer's management of Profilgruppen AB for the 2025 financial year and the proposed allocation of the company's profit or loss.

We recommend that the general shareholders' meeting allocate the profit in accordance with the proposal in the Directors' Report and that the members of the Board of Directors and the CEO be discharged from liability for the financial year.

Grounds for opinion

We have conducted our audit in accordance with generally accepted auditing standards in Sweden. Our responsibility under these standards is described in the section Responsibility of the auditor. We are independent of the parent company and the Group in accordance with generally accepted auditing standards in Sweden and have otherwise fulfilled our ethical responsibilities under these standards.

We consider the audit evidence we have obtained to be adequate and appropriate to form the basis for our opinion.

Responsibility of the Board of Directors and the CEO

Responsibility for the proposed appropriation of the company's profit or loss rests with the Board of Directors. The preparation of a dividend proposal involves assessing whether the dividend is justifiable with regard to the equity, consolidation, liquidity and financial position requirements of the parent company and Group arising from the nature, scope and risks of the operations of the parent company and Group.

The Board is responsible for the company's organisation and the management of its affairs. This includes continuously assessing the company's and the Group's financial situation and ensuring that the company's organisation is structured so as to ensure satisfactory control of its accounting, management of funds and financial affairs in general. The CEO is responsible for ongoing management in accordance with the guidelines and instructions issued by the Board and shall take such actions as may be necessary to ensure compliance with the company's statutory accounting obligations and satisfactory management of funds.

Responsibility of the auditor

Our objective for the management audit, and thus for our opinion on release from liability, is to obtain audit evidence that enables us to assess with reasonable assurance whether any member of the Board or the Chief Executive Officer has in any material respect:

- taken any action or been guilty of any neglect that could give rise to a liability to indemnify the company, or
- otherwise acted in contravention of the Companies Act, the Annual Accounts Act or the Articles of Association.

Our objective in respect of our audit of the proposed appropriation of the company's profit or loss, and thus for our opinion on the same, is to obtain reasonable assurance that the proposed appropriation is consistent with the Companies Act.

Reasonable assurance is a high degree of assurance but does not guarantee that an audit conducted in accordance with generally accepted auditing standards in Sweden will always detect actions or neglect that could give rise to a liability to indemnify the company, or that the proposed appropriation of the company's profit or loss is consistent with the Companies Act.

As part of an audit conducted in accordance with generally accepted auditing standards in Sweden, we exercise a professional judgment and maintain professional scepticism throughout our audit. Our review of the management of the company and the proposed allocation of the company's profit or loss is primarily based on our audit of the financial statements. The additional audit procedures performed are based on our professional judgment, taking into account risk and materiality. This means that we focus our review on those measures, areas and circumstances that are material to the company's activities and where deviations and violations would have a significant impact on the company's situation. We review and evaluate the decisions made, the decision-making basis, the actions and measures taken as well as other matters of relevance to our opinion on the discharge from liability. As a basis for our opinion concerning the Board's proposed allocation of the company's profit or loss, we have examined whether the proposal complies with the Swedish Companies Act.

Auditor's review of the ESEF report

Opinion

In addition to our audit of the annual report and consolidated financial statements, we have verified that the Board of Directors and Chief Executive Officer have prepared the annual report and consolidated financial statements in a format that enables uniform electronic reporting (the ESEF report) in accordance with Chapter 16, Section 4(a), of the Swedish Securities Market Act (Lag om värdepappersmarknaden) (2007:528) for ProfilGruppen AB for the 2025 financial year. Our review and our opinion relate only to the statutory requirement.

In our opinion, the ESEF report has been prepared in a format that essentially enables uniform electronic reporting.

Basis of opinion

We have conducted our review in accordance with Recommendation RevU 18 The Auditor's Review of the ESEF Report issued by FAR, the professional institute for accountants in Sweden. Our responsibility under this recommendation is described in the section Responsibility of the auditor. We are independent of ProfilGruppen AB in accordance with generally accepted auditing standards in Sweden and have otherwise met our ethical responsibilities under these standards.

We consider the evidence we have obtained to be adequate and appropriate as a basis for our opinion.

Responsibility of the Board of Directors and the CEO

The Board of Directors and the Chief Executive Officer are responsible for the preparation of the ESEF report in accordance with Chapter 16, Section 4(a), of the Swedish Securities Market Act (2007:528) and for ensuring such internal control which the Board of Directors and the Chief Executive Officer find necessary to prepare the ESEF report without material misstatements, whether due to fraud or error.

Responsibility of the auditor

Our responsibility is to express an opinion, with reasonable assurance, on whether the ESEF report has in all material respects been prepared in a format which meets the requirements of Chapter 16, Section 4(a), of the Swedish Securities Market Act (2007:528), based on our review.

RevR 18 requires that we plan and implement our audit procedures to achieve reasonable assurance that the ESEF report has been prepared in a format that meets these requirements.

Reasonable assurance is a high degree of assurance but does not constitute

a guarantee that a review conducted in accordance with RevR 18 and generally accepted auditing standards in Sweden will always detect a material misstatement if it exists. Misstatements can arise due to fraud or error and are considered material if they individually or in the aggregate can reasonably be expected to affect financial decisions made by users on the basis of the ESEF report. The audit firm applies International Standard on Quality Management 1, which requires the firm to prepare, implement and handle a quality management system, including guidelines or procedures, for compliance with professional ethical requirements, professional standards and applicable statutory and regulatory requirements.

The review includes obtaining evidence through various procedures that the ESEF report has been prepared in a format that enables uniform electronic reporting of the annual accounts and consolidated accounts. The auditor decides which actions to take, partly by assessing the risks of material misstatements in the report, whether due to fraud or error. In this risk assessment the auditor takes into consideration those aspects of the internal control that are relevant for how the Board of Directors and Chief Executive Officer prepare the documentation used to design audit procedures that are appropriate in view of the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control. The review also includes an evaluation of the appropriateness and reasonableness of the Board of Directors' and the CEO's assumptions.

The audit procedures primarily consist of validating that the ESEF report has been prepared in a valid XHTML format and reconciliation of the fact that the ESEF report is consistent with the audited financial statements and consolidated accounts.

Furthermore, the audit also encompasses an assessment of whether the Group's consolidated income statement, balance sheet and equity statement, cash flow analysis and notes to the ESEF report have been iXBRL tagged in accordance with the ESEF Regulation.

The auditor's review of the corporate governance report

The Board of Directors is responsible for the corporate governance report on pages 11-13 and for ensuring that it is prepared in accordance with the Swedish Annual Accounts Act.

We have conducted our review in accordance with FAR's recommendation RevR 16, Revisorns granskning av bolagsstyrningsrapporten (The auditor's examination of the corporate governance statement). Our review of the Corporate Governance Report has a different focus and significantly narrower scope than a full audit conducted in accordance with the International Standards on Auditing and generally accepted auditing standards in Sweden. We believe our review provides a sufficient basis for our opinion.

A corporate governance report has been prepared. Disclosures pursuant to Chapter 6, section 6(2) paras (2)–(6), of the Swedish Annual Accounts Act and Chapter 7, section 31(2), of the same Act are consistent with the other parts of the annual report and consolidated financial statements and comply with the Swedish Annual Accounts Act.

Grant Thornton Sweden AB, Kungsgatan 57, Stockholm, Sweden was appointed as ProfilGruppen AB's auditor at the general meeting held on 1 May 2025 and has been the company's auditor since 1 May 2025.

*Stockholm, 30 March 2026,
Grant Thornton Sweden AB*

*Joakim Söderin
Authorised Public Accountant*

AUDITOR'S ASSURANCE REPORT ON PROFILGRUPPEN AB'S SUSTAINABILITY REPORT

To the general meeting in ProfilGruppen AB, corp. ID no. 556277-8943

Conclusion

We have performed a general review of the sustainability report for ProfilGruppen AB (the company) for the 2025 financial year. The sustainability report is included on pages 14-33 of this document.

Based on our general review described in the section 'Auditor's responsibilities', we have not found any circumstances that give us reason to find that the sustainability report has not, in all material respects, been prepared in accordance with the Swedish Annual Accounts Act, which includes

- whether the sustainability report meets the ESRS requirements,
- whether the process implemented by the company to identify reported sustainability information has been carried out as described in the sustainability report and
- compliance with the reporting requirements set forth in Article 8 of the EU's Green Taxonomy Regulation.

Grounds for opinion

We have conducted our review in accordance with FAR's recommendation RevR 19 *Revisorns översiktliga granskning av den lagstadgade hållbarhetsrapporten (The auditor's general examination of the statutory sustainability report)*. Our responsibility under this recommendation is described in the section Responsibility of the auditor.

We consider the evidence we have obtained to be adequate and appropriate as a basis for our conclusion.

Other information than the sustainability report

This document also contains other information than the sustainability report and can be found on pages 1-13 and 34-59. Responsibility for this other information rests with the Board of Directors and Chief Executive Officer.

Our conclusion on the sustainability report does not comprise this information, and we do not express an assurance conclusion regarding this other information.

As part of our general examination of the sustainability report, our responsibility is to read the information identified above and to assess whether it is materially inconsistent with the sustainability report. In connection with this review, we also take into account other knowledge obtained in the course of our general examination and assess whether the information otherwise appears to contain material misstatements.

If, based on the work carried out in respect of this information, we conclude that the other information contains a material misstatement, we have a duty to report this. We have nothing to report in that regard.

Other information

The sustainability report for the previous financial year has not been subject to a limited review in accordance with FAR's recommendation RevR 19, and no review of the comparative figures in the sustainability report for 2024 has therefore been carried out in accordance with that recommendation.

Responsibilities of the Board of Directors [and the Chief Executive Officer]

The Board of Directors [and the Chief Executive Officer] are responsible for ensuring that the sustainability report has been prepared in accordance with Chapter 6, Sections 12–12 f, of the Swedish Annual Accounts Act, and that internal control procedures are applied that the Board of Directors and the Chief Executive Officer find necessary for the preparation of a sustainability report that is free from material misstatements, whether due to fraud or error.

Responsibility of the auditor

Our responsibility is to express a conclusion with limited assurance as to whether the sustainability report has been prepared in accordance with Chapter 6, Sections 12–12 f, of the Swedish Annual Accounts Act, based on our review. We conducted our review in accordance with FAR's recommendation RevR 19 *Revisorns översiktliga granskning av den lagstadgade hållbarhetsrapporten (The auditor's general examination of the statutory sustainability report)*. This recommendation requires that we plan and conduct our review procedures to obtain limited assurance that the sustainability report has been prepared in accordance with these requirements.

The review procedures performed to obtain evidence are more limited than in an engagement where the opinion is expressed with reasonable assurance, and the level of assurance achieved is therefore lower than in an engagement where the opinion is expressed with reasonable assurance. This means that it is not possible for us to obtain sufficient assurance to be aware of all significant matters that might have been identified in an engagement in which such an opinion is expressed based on reasonable assurance.

The audit firm applies ISQM 1 (International Standard on Quality Management), which requires the firm to prepare, implement and handle a quality management system, including guidelines or procedures regarding compliance with professional ethical requirements, professional standards and applicable statutory and regulatory requirements.

We are independent of ProfilGruppen AB in accordance with generally accepted auditing standards in Sweden and have otherwise fulfilled our ethical responsibilities under these standards.

Our review involves gathering documentation for the sustainability report through various measures. The auditor decides which actions to take, including by assessing the risks of material misstatements in the sustainability report, whether due to fraud or error. In this risk assessment, the auditor takes into consideration those aspects of the internal control that are relevant for how the Board of Directors and Chief Executive Officer prepare the sustainability report for the purpose of preparing audit procedures that are appropriate in view of the circumstances, but not for the purpose of expressing a conclusion on the effectiveness of the internal control. The review consists of making enquiries, primarily with persons responsible for preparing the sustainability report, conducting an analytical review and carrying out other general review procedures.

Our review procedures regarding the process that the company has implemented for identification of sustainability information to be reported included, but were not limited to, the following:

- Acquiring an understanding of the process by:
- Conducting enquiries aimed at understanding the sources of the information used by company's management and
- reviewing the company's internal documentation of its process.
- Assessing whether the information obtained from our procedures regarding the process implemented by the company is consistent with the description of the process on pages 14-17 in the sustainability report.

Our review procedures regarding the sustainability report included, but were not limited to, the following:

- Acquiring, through enquiries, a general understanding of the internal control environment, reporting processes and information systems relevant to the preparation of the information in the sustainability report.
- Assessing whether the information identified as material through the process which the company has carried out to identify the contents of the sustainability report is also included in the sustainability report.
- Assessing whether the structure and presentation of the sustainability report are consistent with the ESRS requirements.
- Conducting enquiries and analytical review procedures for selected disclosures in the sustainability report.
- Performing substantive procedures based on a sample of selected disclosures in the sustainability report.

Assessing, through enquiries and an analytical review, whether the methods, data and significant assumptions used as a basis for making estimates in the sustainability report are appropriate and applied consistently.

Our review procedures regarding the EU Taxonomy included, but were not limited to, the following:

- Acquiring an understanding of the process for identifying economic activities that fall within the scope of and are consistent with the EU Taxonomy as well as the corresponding disclosures in the sustainability report.
- Verifying that activities classified under the EU taxonomy are consistent with the financial statements and accompanying notes.
- Verifying whether the reporting complies with the EU Taxonomy requirements.

Limitations

When reporting forward-looking information in accordance with ESRS, the Board of Directors and the Chief Executive Officer of ProfilGruppen AB must prepare forward-looking information based on specified assumptions about events that may occur in the future and the company's potential future activities. Actual outcomes are likely to differ from this, as expected events often do not occur as anticipated.

Stockholm, 30 March 2026,
Grant Thornton Sweden AB

Joakim Söderin
Authorised Public Accountant

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OTHER INFORMATION

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