

ANNUAL REPORT
and
CONSOLIDATED FINANCIAL STATEMENTS
2025-01-01 - 2025-12-31

for

Dura Sverige AB (publ)
559352-0207

The Annual Report includes:	Page
Board of Directors' Report	2
Corporate Governance Report	5
Consolidated statement of profit or loss	7
Consolidated statement of financial position	9
Consolidated statement of changes in equity	11
Consolidated statement of cash flows	12
Parent company's income statement	13
Parent company's balance sheet	14
Parent company's statement of changes in equity	16
Parent company's statement of cash flows	17
Notes to the financial statements	18
Signatures of the Board of Directors	61

ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS FOR DURA SVERIGE AB (PUBL)

The Board of Directors and Chief Executive Officer of Dura Sverige AB (publ) hereby present the Annual Report for the financial year 1 January 2025 – 31 December 2025.

The annual report has been prepared in thousands of Swedish kronor (TSEK), unless otherwise stated.

Board of Directors' Report

Business overview

Dura Sverige AB (publ) ("Dura" or "the Company") conducts operations in property maintenance through its subsidiaries. At the balance sheet date, the Group is comprised of seven subsidiaries operating within roof care and roof installation, insulation and ventilation as well as drainage and sewerage services. The Group has a nationwide presence and owns strong brands including LA Takvård, Decatak, Dalarnas Takmontage and Isolerab. The Group pursues an acquisition-driven strategy of acquiring local market leaders within external property maintenance services for residential properties.

The Parent Company, Dura Sverige AB (publ), provides management services to the subsidiaries within the Group. The Company is a public limited company (publikt aktiebolag) with its registered office in Stockholm.

Ownership structure

The Company is a wholly-owned subsidiary of Dura HoldCo AB (registration number 559485-8945), with its registered office in Stockholm. Shareholdings indirectly representing at least 10% of the voting rights in Dura Sverige AB (publ) as at 31 December 2025 are held by Equip Capital Fund II SCSP (55%).

Significant Events During the Financial Year

Revenue and Profit

The Group's revenue for 2025 amounted to SEK 647.6m (271.5m) and profit for the year was SEK 23.4m (loss: 14.5m). The increase in revenue is driven by the three business combinations completed during the year and by organic growth resulting from improvements to the Group's sales organisation and production planning implemented during the financial year. Profit increased materially, reflecting operational leverage at higher revenue levels as well as the Group's focus on cost efficiency and improved production planning.

Cash Flow

The Group's net cash flow for the financial year amounted to SEK -213.4m (257.5m). Cash flow from operating activities increased from SEK 22.3m in 2024 to SEK 51.0m in 2025 as a result of higher revenues and improved profitability. Cash flow from investing activities decreased from SEK -17.7m in 2024 to SEK -174.6m in 2025, of which SEK -155.3m (0) relates to business combinations and SEK -11.8m (0) to the effect of the disposal of a subsidiary in connection with the reorganisation carried out in January. Cash flow from financing activities decreased from SEK 276.8m to SEK -89.8m, as the Group issued its senior secured bond at the end of 2024 and subsequently refinanced its prior indebtedness in early 2025.

Borrowings and Financial Position

The Group's primary borrowing consists of the senior secured bond issued in December 2024 with a nominal value of SEK 300m under a framework of SEK 500m. The bond had a carrying amount of SEK 272.2m (280.7m) as at the balance sheet date. The decrease in carrying amount is primarily attributable to the Parent Company's repurchase of bonds with a nominal value of SEK 10m in December. Further disclosures regarding the bond are provided in Note 26. Otherwise, the Group has only minor other borrowings and lease liabilities.

The Group's equity amounted to SEK 248.4m (187.0m) and the equity ratio was 36% (29%) as at the balance sheet date. Total cash and cash equivalents amounted to SEK 94.9m (13.1m).

Parent Company

The Parent Company's revenue and profit for the year amounted to SEK 30.7m (0) and SEK 9.2m (loss: 0.7m), respectively. The significant increase in revenue is attributable to the fact that Dura Sverige AB (publ) became the new parent company of the Group from June 2024, and that no operations were conducted in the Company prior to January 2025.

The Parent Company's cash flow from operating activities amounted to SEK –18.4m (3.9m), attributable to increased interest expense following the issuance of the bond at the end of 2024. Cash flow from investing activities amounted to SEK –217.0m (0), primarily driven by business combinations. Cash flow from financing activities was SEK –10.4m (280.7m), representing a net amount of repayment of prior bank debt and intra-group borrowings and shareholder contributions received.

As at the balance sheet date, the Parent Company has non-current liabilities of SEK 272.2m (280.7m) and equity of SEK 313.5m (274.8m). The equity ratio as at the balance sheet date was 48.5% (48.9%).

Other Significant Events

On 10 January 2025, Dura was launched as a new group within roofing, ventilation and insulation when LA Takvård, Decatak, Jacobsons Plåtmålning and Dalarnas Takmontage were transferred to Dura Sverige AB through a reorganisation of Remagruppen AB. Concurrently with the formation of the Group, the acquisition of Isolerab, a specialist company within supplementary insulation and ventilation, was completed. The Group also received a shareholder contribution of SEK 40.2m and the Company received a new parent company, Dura HoldCo AB.

On 30 December 2024, Dura Sverige AB (publ) issued a senior secured bond of SEK 300m under a framework of SEK 500m, bearing a floating interest rate of STIBOR 3m + 8.50% per annum and maturing on 30 June 2028. In connection with the issue, a prospectus was prepared and approved by the Swedish Financial Supervisory Authority (Finansinspektionen). The bond was admitted to trading on the Frankfurt Open Market on 8 January 2025 and subsequently on the Nasdaq Stockholm corporate bond list (regulated market) on 19 December 2025. The listing prospectus for Nasdaq was published and approved by Finansinspektionen on 17 December 2025 and is available on the Group's website.

In June 2025, CC Plåt & Tak AB was welcomed into the Group – an established company within roofing and sheet metal works with strong local presence and a clear focus on quality. The acquisition complements Dura's service offering and enhances the ability to address the full lifecycle of properties.

In August 2025, Gårdsmark AB was acquired, a leading company within drainage and sewerage solutions based in Borlänge, adding a strategically important service segment for the external environment of properties.

In December 2025, an agreement was signed for the acquisition of Solar Energy Group AB, with completion planned for January 2026. The company focuses on window replacements and roofing works and strengthens Dura's offering within energy-efficient measures while broadening the geographic presence, particularly in northern Sweden.

In December 2025, Dura repurchased bonds with a nominal value of SEK 10m under the senior secured bond. The Group's senior secured bond was admitted to trading on the Nasdaq First North Bond Market having previously been listed on the Frankfurt Open Market.

Subsequent Events

On 5 January 2026, Dura completed the acquisition of Solar Energy Group. The share purchase agreement was signed on 3 December 2025. Solar Energy Group operates within energy-efficient measures for residential properties, focusing on window replacements and roofing works. The acquisition strengthens the Group's offering in energy efficiency and critical maintenance and broadens the geographic presence, particularly in northern Sweden.

On 16 March 2026, Dura Sverige AB (publ) issued additional senior secured bonds in the amount of SEK 50m under the existing bond (ISIN NO0013262378) with a framework of SEK 500m. Following the issue, the total outstanding amount is SEK 350m. The proceeds are intended to be used for acquisitions and general corporate purposes.

On 31 March 2026, Dura completed the acquisition of BIAB Entreprenad AB in Karlstad, partially financed through the bond issuance mentioned above. The share purchase agreement was signed on 23 February 2026. BIAB Entreprenad specialises in sheet metal painting of roofs and holds an established market position in western and central Sweden. The acquisition strengthens the Group's offering in the roofing segment and is in line with the long-term strategy to grow within critical property maintenance and sustainable renovation solutions.

On 23 April 2026, Dura signed an agreement to acquire KTV Group AS, a leading Norwegian company within external property maintenance, including drone-based services. The acquisition is the Group's first outside Sweden and is expected to complete in May.

Outlook, Principal Risks and Uncertainties

The Group is experiencing strong demand for its services and expects a positive development in 2026 and over the longer term. At the same time, the business is subject to a number of risks and uncertainties.

The Group's operations are largely directed towards the consumer market, meaning that demand is influenced by macroeconomic factors such as interest rate levels, inflation and household disposable income. A weaker economic environment or increased financing costs may therefore have an adverse effect on the Group's revenue and profitability.

Furthermore, parts of the business are seasonal in nature and sensitive to weather conditions. Extended periods of unfavourable weather, such as persistent rain or low temperatures during the peak season, may lead to delays, lower productivity and consequently have an adverse effect on results.

The Group continuously executes acquisitions with the aim of driving growth. There is a risk that the integration of acquired companies may not proceed according to plan, or that acquisitions may not achieve expected synergies, which could adversely affect the Group's results and financial position.

The Group is exposed to changes in interest rate levels and availability of external financing. Higher interest rates or limited access to financing may adversely affect the Group's financing costs and financial flexibility.

Research and Development

The Group does not conduct research and development in the traditional sense, but develops IT systems to improve operational efficiency in the subsidiaries. As at 31 December 2025, the Group has recognised a carrying amount of SEK 5.6m in respect of internally developed IT systems, in accordance with IAS 38 Intangible Assets. Capitalised costs relate to the portion of development work assessed as meeting the criteria for capitalisation. The Group does not claim deductions for research and development expenditure in its income tax returns.

Use of Financial Instruments

The Group's debt financing is primarily through a senior secured bond listed on the Frankfurt Stock Exchange (Open Market) and the Nasdaq Stockholm corporate bond list (regulated market). The bond bears a floating interest rate, giving rise to interest rate risk exposure. The Group does not currently use derivative financial instruments for hedging purposes. Credit risk in the operations is attributable to trade receivables and is assessed as limited given the broad customer base. Liquidity risk is managed by maintaining adequate cash and cash equivalents in relation to the Group's operational commitments and the covenants of the bond terms. Full disclosures regarding the bond are provided in Note 26.

Proposed Appropriation of Profit or Loss (TSEK)

The following amounts are available to the Annual General Meeting:

Retained earnings brought forward:	302 872
Profit for the year:	9 194
	<u>312 065</u>

The Board of Directors proposes that the amount be carried forward:

To be carried forward:	312 065
	<u>312 065</u>

CORPORATE GOVERNANCE REPORT

Applicable Framework

Dura Sverige AB (publ) is a Swedish public limited company (publikt aktieföretag) whose senior secured bonds are listed on the Nasdaq Stockholm corporate bond list (regulated market) and the Frankfurt Stock Exchange (Open Market). The Company's shares are not listed or traded on a regulated market or multilateral trading facility (MTF) within the meaning of Chapter 1, Section 4b of the Swedish Securities Market Act (2007:528).

Corporate governance in Dura is regulated by the Swedish Companies Act (2005:551), the Swedish Annual Accounts Act (1995:1554), the articles of association and the terms and conditions of the bond framework. The Company does not apply the Swedish Corporate Governance Code, as that Code is reserved for companies with listed shares.

As the Company has only bonds – and not shares – listed on a regulated market, the Company is, pursuant to Chapter 6, Section 6 of the Swedish Companies Act (Act 2024:347), exempt from the obligation to provide disclosures on the capital structure, share buyback policy, a detailed description of internal control over financial reporting, and the Board's diversity policy.

General Meeting

The highest decision-making body of the Company is the General Meeting. The Annual General Meeting is held within six months of the end of the financial year. Notice is given in accordance with the articles of association and the Swedish Companies Act. Each share carries one vote.

Board of Directors

The Board of Directors is responsible for the organisation of the Company and the management of the Company's affairs in accordance with the Swedish Companies Act and the articles of association. Pursuant to the articles of association, the Board shall consist of not fewer than three and not more than ten members. Dura Sverige AB (publ) has three Board members: Viktor Bolmgren (Chairman), Niclas Winberg and Alexander Singer, all of whom serve in the Company's management and are accordingly not independent in relation to the Company or its principal shareholders.

Shareholdings indirectly representing at least 10% of the voting rights in Dura Sverige AB (publ) as at 31 December 2025 are held by Equip Capital Fund II SCSP (55%).

The Board of the Parent Company takes only formal resolutions, while the strategic direction of the Group is addressed by the Board of the parent company Dura HoldCo AB, which comprises the following members:

Name	Position	Independent of the Company	Independent of Principal Shareholders
Eivind Saga (born 1985)	Chairman	No	No
Gunnar Carl Johan Callenholm (born 1973)	Member	Yes	No
Sverre Flåskjer (born 1972)	Member	No	No
Karl Edwin Olsson (born 1993)	Member	No	No
Eivind Saga (born 1985)	Member	No	No

The Board's work during the year has primarily focused on the Group's acquisition structure, financing and integration of acquired companies.

Audit Committee

The Board of Directors of Dura Sverige AB (publ) has resolved not to establish a separate audit committee, in accordance with the option available under Chapter 8, Section 49a, second paragraph of the Swedish Companies Act. Under that provision, a company may resolve that the Board shall not have an audit committee, provided that the Board in its entirety performs the functions otherwise assigned to the audit committee under Section 49b and EU Regulation No 537/2014, and that at least one Board member has documented competence in accounting or auditing.

Given the current size and composition of the Board, the Board considers it is not appropriate to designate a separate committee. A smaller board enables all members to participate fully in the matters that an audit committee would otherwise handle, ensuring broad ownership and effective decision-making without adding organisational complexity. The Board therefore performs in its entirety the following functions pursuant to Chapter 8, Section 49b of the Swedish Companies Act:

1. Monitor the Company's financial reporting and make recommendations and proposals to ensure the reliability of the reporting.
2. With regard to financial reporting, monitor the effectiveness of the Company's internal control, internal audit and risk management.
3. Stay informed of the audit of the annual report and the consolidated financial statements and of the conclusions of the quality control performed by the Swedish Inspectorate of Auditors (Revisorsinspektionen).
4. Inform the Board of the outcome of the audit and how the audit contributed to the reliability of the financial reporting.
5. Review and monitor the auditor's impartiality and independence, with particular attention to whether the auditor provides the Company with services other than audit services.
6. Assist in the preparation of proposals to the Annual General Meeting concerning the appointment of auditors.

Chief Executive Officer

The Chief Executive Officer is Niclas Winberg. The CEO is responsible for day-to-day management in accordance with the Board's guidelines and instructions and reports continuously to the Board. The CEO does not participate in the Board's consideration of matters relating to the audit committee functions under Chapter 8, Section 49b of the Swedish Companies Act.

Auditor

The Company's auditor is Ernst & Young AB, with Martin Henriksson as the responsible audit partner. The auditor is elected by the General Meeting for the period from the General Meeting concerning the financial year 2024 until the next General Meeting concerning the financial year 2025. The auditor reviews the Company's annual report and consolidated financial statements and the management of the Board of Directors and the CEO. The auditor reports its observations continuously to the Board in its capacity as audit committee.

Remuneration of the Board and Management

Disclosures regarding remuneration of Board members and the Chief Executive Officer are provided in Note 8.

Internal Control

The Company has established a structure for internal control over financial reporting, aimed at ensuring reliable external reporting and compliance with applicable laws and regulations. The internal control framework is based on a clear allocation of responsibilities within the organisation, established governance documents and standardised processes for follow-up and reporting.

The control environment forms the foundation of internal control and encompasses, inter alia, the Company's organisational structure, decision-making processes, delegated authorities and policies. Risk assessment is performed on an ongoing basis to identify and manage material risks that could affect financial reporting. Control activities, such as authorisation procedures, reconciliations and analytical review, are embedded in the Company's processes.

The Company has established information and communication channels that ensure relevant information reaches the relevant functions in a timely manner. The internal control framework is monitored continuously through management's activities and through regular reviews of financial results. Remedial measures are taken as necessary to strengthen the control structure.

Other Disclosures

There are no restrictions on the number of votes that a shareholder may cast at a General Meeting. The General Meeting has not granted any authorisations to the Board of Dura Sverige AB in respect of the issuance of new shares or the repurchase of treasury shares. Amendments to the articles of association may be resolved upon at a General Meeting provided that two-thirds of the shareholders vote in favour of the amendment.

There are no restrictions on the number of votes that a shareholder may cast at a General Meeting. The General Meeting has not granted any authorisations to the Board of Dura Sverige AB in respect of the issuance of new shares or the repurchase of treasury shares. Amendments to the articles of association may be resolved upon at a General Meeting provided that two-thirds of the shareholders vote in favour of the amendment.

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559352-0207

CONSOLIDATED STATEMENT OF PROFIT OR LOSS

Amounts in TSEK

Note	2025-01-01 2025-12-31	2024-01-01 2024-12-31
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Continuing operations**Operating income**

Net sales	6	647 601	271 451
Cost of goods and services sold	6,8	-390 136	-188 454
Gross profit		257 465	82 997
Selling expenses	6,8	-109 463	-29 125
Administration costs	6,8	-75 346	-30 230
Other operating income	9	1 110	661
Other operating expenses	10	-553	-92

Operating profit**73 213** **24 211**

Financial income	11	4 046	125
Financial costs	11	-42 043	-827

Net finance costs **-37 997** **-702****Profit before tax****35 216** **23 509**

Income tax	12	-11 793	-3 100
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Profit for the year from continuing operations**23 424** **20 409**

Profit/(loss) from discontinued operations	35	0	-34 918
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Profit for the year**23 424** **-14 509****Result attributable to**

Parent Company Shareholders		23 424	-14 509
		23 424	-14 509

Profit attributable to the parent company's shareholders is derived from:

Continuing operations		23 424	20 409
Discontinued operations		0	-34 918
		23 424	-14 509

Earnings per share, calculated on profit from continuing operations attributable to the parent company's ordinary shareholders:

Earnings per share before dilution	24	0.05	0.04
Diluted earnings per share	24	0.05	0.04

Earnings per share, calculated on earnings attributable to the parent company's ordinary shareholders:

Earnings per share before dilution	13, 24	0.05	-0.03
Diluted earnings per share	13, 24	0.05	-0.03

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME			
	Note	2025-01-01	2024-01-01
Amounts in TSEK		2025-12-31	2024-12-31
Profit for the year		23 424	-14 509
Other comprehensive income			
<i>Items that may be reclassified to the profit or loss</i>			
Exchange difference on translation of foreign operations		-105	104
Other comprehensive income for the year, after tax		-105	104
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		23 318	-14 405
Total comprehensive income attributable to:			
Parent Company Shareholders		23 318	-14 405
The total comprehensive income attributable to the parent company's shareholders has arisen from:			
Continuing operations		23 318	20 513
Discontinued operations		0	-34 918
		23 318	-14 405

CONSOLIDATED STATEMENT OF FINANCIAL POSITION	Note	2025-12-31	2024-12-31
Amounts in TSEK			
ASSETS			
Non-current assets			
Intangible assets			
Goodwill	5,16	395 683	176 137
Trademarks	5,16	71 020	21 346
Customer Relationships	5,16	5 750	0
Capitalised development expenditure	5,16	3 281	0
Technology and software	5,16	2 276	0
Total intangible assets		478 009	197 482
Property, plant and equipment			
Machinery and other technical facilities	15	5 543	3 131
Equipment, tools and installation	15	5 772	879
Right-of-use assets	17	36 908	9 066
Total property, plant and equipment		48 223	13 076
Financial assets			
Other long-term receivables		1 112	0
Total financial assets		1 112	0
Total fixed assets		527 345	210 559
Current assets			
Inventory			
Raw materials and supplies	18	1 395	2 005
Finished goods and merchandise		5 447	0
Total inventories		6 842	2 005
Current receivables			
Trade receivables	20	43 002	8 925
Current tax assets		0	3 270
Other receivables	21	4 736	287 745
Prepaid expenses	22	6 163	2 320
Accrued income		3 328	3 297
Cash and cash equivalents	23	94 906	13 098
Total current receivables		152 134	318 655
Total current assets excluding assets held for sale		158 976	320 661
Assets held for sale	35	0	116 913
Total current assets		158 976	437 574
TOTAL ASSETS		686 321	648 132

CONSOLIDATED STATEMENT OF FINANCIAL POSITION	Note	2025-12-31	2024-12-31
Amounts in TSEK			
EQUITY AND LIABILITIES			
Equity	24		
Share capital		500	500
Other contributed capital		395 723	275 078
Translation reserve		1	103
Retained earnings (including profit for the year)		-147 776	-88 706
Total equity attributable to parent company shareholders		248 449	186 975
Long-term liabilities			
Bond loans	4,26	272 224	280 743
Liabilities to credit institutions	4,26	5 408	413
Long-term lease liabilities	17	21 000	4 471
Deferred tax liability	25	22 123	5 338
Other long-term liabilities	26	10 922	0
Total long-term liabilities		331 677	290 965
Current liabilities			
Trade payables	19	43 205	4 406
Current tax liabilities		6 515	0
Other current liabilities	27	23 180	4 457
Current lease liabilities	17,19	14 732	4 091
Accrued expenses and deferred income	28	18 564	8 610
Total current liabilities excluding liabilities attributable to assets held for sale		106 195	21 563
Liabilities attributable to assets held for sale	35	0	148 630
Total current liabilities		106 195	170 192
TOTAL EQUITY AND LIABILITIES		686 321	648 132

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Attributable to the Parent Company's shareholders

TSEK	Note	Share capital	Other contributed capital	Translation reserve	Retained earnings (including profit for the year)	Total
2024-01-01		34	190 328	-2	10 519	200 879
Profit for the year		0	0	0	-14 509	-14 509
Other comprehensive income		0	0	104	0	104
Total comprehensive income		0	0	104	-14 509	-14 405
Transactions with shareholders						
Shareholder contribution	24	466	84 750	0	-84 716	500
Total transactions with shareholders		466	84 750	0	-84 716	500
2024-12-31		500	275 078	103	-88 706	186 975
2025-01-01		500	275 078	103	-88 706	186 975
Profit for the year		0	0	0	23 424	23 424
Other comprehensive income		0	0	-105	0	-105
Total comprehensive income		0	0	-105	23 424	23 318
Transactions with shareholders						
Dividens		0	0	0	-91 149	-91 149
Shareholder contribution		0	120 645	0	0	120 645
Effect of share change at new parent company*	2	0	0	0	8 656	8 656
Total transactions with shareholders		0	120 645	0	-82 493	38 155
2025-12-31		500	395 723	-2	-147 776	248 449

*See information in note 2

Dura Sverige AB (publ)
559352-0207

Consolidated Statement of Cash Flows	Financial year		
		2025-01-01	2024-01-01
Amounts in TSEK	Note	2025-12-31	2024-12-31
Cash flow from operating activities			
Operating profit		73 213	24 211
Adjustments for non-cash items	33	18 431	4 899
Interest received		1 709	125
Interest paid		-36 409	-827
Income taxes paid		-4 939	-5 702
Cash flow from operating activities before changes in working capital		52 005	22 706
Cash flow from changes in working capital			
Change in inventory	18	-3 246	-2 005
Change in operating receivables	20,21,22	-22 351	-7 404
Change in operating liabilities	27,28	24 553	8 941
Total change in working capital		-1 044	-468
Cash flow from operating activities		50 962	22 238
Cash flow from investing activities			
Investments in intangible fixed assets	16	-3 182	-925
Investments in property, plant and equipment	15	-5 610	-1 231
Sale of property, plant and equipment	15	1 160	93
Business combinations after deduction of acquired cash and cash equivalents	32	-155 322	0
Change in long-term receivables		297	-340
Lending to discontinued operations		0	-15 309
Divestment of subsidiaries		-11 807	0
Cash flow from investing activities		-174 464	-17 713
Cash flow from financing operations			
Borrowings	31	3 358	281 099
Amortization of loans	31	-120 605	-199
Amortization of lease liabilities	31	-12 757	-4 084
Shareholder contributions received		40 200	0
Cash flow from financing operations		-89 804	276 816
Cash flow from continuing operations		-213 305	281 341
Cash flow from discontinued operations		0	-23 843
Change in cash and cash equivalents		-213 305	257 498
Cash and cash equivalents at the beginning of the year		308 211	50 713
Cash and cash equivalents at year-end*	23	94 906	308 211
<i>of which relating to discontinued operations at the balance sheet day</i>	35	0	10 933

*To improve comparability of the cash flow statement, the Group's claim on the bond agent regarding the bond proceeds is included in cash and cash equivalents at the end of the financial year for 2024. Read more about the classification in Note 21. The total amount that has been reclassified is SEK 284.2 million and is recognized as a other receivable in the balance sheet.

Dura Sverige AB (publ)

559352-0207

PARENT COMPANY'S INCOME STATEMENT

Amounts in TSEK

		2025-01-01	2024-01-01
	Note	2025-12-31	2024-12-31
Revenue			
Net sales	6	30 678	0
Total revenue		30 678	0
Other external costs	7	-7 121	-430
Personnel costs	8	-6 555	-130
Depreciation and amortisation		-200	0
Operating profit		16 803	-560
Financial income	11	3 339	0
Financial costs	11	-38 762	-184
Net financial items		-35 423	-184
Profit after financial items		-18 620	-744
Financial statement appropriations	12	34 549	0
Profit before tax		15 930	-744
Tax on profit for the year		-6 736	0
Profit for the year		9 194	-744

Dura Sverige AB (publ)
559352-0207

PARENT COMPANY BALANCE SHEET	Note	2025-12-31	2024-12-31
Amounts in TSEK			
ASSETS			
Non-current assets			
<i>Intangible assets</i>			
Capitalized development expenditure	16	959	0
Total intangible fixed assets		959	0
<i>Property, plant and equipment</i>			
Equipment, tools and installations	15	197	0
Total property, plant and equipment		197	0
<i>Financial assets</i>			
Shares in Group companies	14	591 151	275 078
Total financial fixed assets		591 151	275 078
Total non-current assets		592 307	275 078
Current assets			
<i>Current receivables</i>			
Receivables from Group companies	30	20 993	0
Other current receivables	21	3 218	284 180
Prepaid expenses and accrued income	22	2 112	1 771
Cash and cash equivalents	23	44 826	500
Total current receivables		71 149	286 451
Total current assets		71 149	286 451
TOTAL ASSETS		663 456	561 529

PARENT COMPANY BALANCE SHEET	Note	2025-12-31	2024-12-31
Amounts in TSEK			
EQUITY AND LIABILITIES			
Equity			
<i>Restricted equity</i>			
Share capital		500	500
Total restricted equity		500	500
<i>Unrestricted equity</i>			
Development expenditure fund		959	0
Retained earnings		302 872	275 078
Profit for the year		9 194	-744
Total unrestricted equity		313 025	274 334
Total equity		313 525	274 834
Untaxed reserves		10 800	0
Long-term liabilities			
Bond loans	4	272 224	280 743
Other long-term liabilities	26	10 922	0
Total long-term liabilities		283 146	280 743
Current liabilities			
Trade payables		4 839	0
Current tax liabilities		7 129	0
Liabilities to Group companies		42 496	0
Accrued expenses and deferred income	28	1 521	5 952
Total current liabilities		55 985	5 952
TOTAL EQUITY AND LIABILITIES		663 456	561 529

PARENT COMPANY'S STATEMENT OF CHANGES IN EQUITY

	Attributable to the Parent Company's shareholders						
	Restricted equity			Free equity			
TSEK	Note	Share capital	Development expenditure fund	Other capital contributed	Retained earnings	Profit for the year	Total
2024-01-01		500	0	0	0	0	500
Profit for the year and comprehensive income		0	0	0	0	-744	-744
Total comprehensive income		0	0	0	0	-744	-744
Transactions with shareholders							
New share issue		0	0	0	0	0	0
Shareholder contribution		0	0	275 078	0	0	275 078
Dividend		0	0	0	0	0	0
Total transactions with shareholders		0	0	275 078	0	0	275 078
2024-12-31		500	0	275 078	0	-744	274 834
2025-01-01		500	0	275 078	0	-744	274 834
Profit for the year and comprehensive income		0	0	0	0	9 194	9 194
Transfer to retained earnings				0	-744	744	0
Total comprehensive income		0	0	0	-744	9 938	9 194
Changes in equity (other)							
Allocation to the Development Expenditure Fund		0	1 063	0	-1 063	0	0
Release of development expenditure fund		0	-104	0	104	0	0
Total changes in equity (other)		0	959	0	-959	0	0
Transactions with shareholders							
Shareholder contribution	24	0	0	120 645	0	0	120 645
Dividend		0	0	0	-91 149	0	-91 149
Total transactions with shareholders		0	0	120 645	-91 149	0	29 497
2025-12-31		500	959	395 723	-92 852	9 194	313 525

PARENT COMPANY'S CASH FLOW STATEMENT Amounts in TSEK	Note	Financial year	
		2025-01-01 2025-12-31	2024-01-01 2024-12-31
Cash flow from operating activities			
Operating profit		16 803	-744
Adjustments for non-cash items			
Adjustments for non-cash items	33	200	0
Interest received		974	0
Interest paid		-33 089	0
Income taxes paid		-38	0
Cash flow from operating activities before changes in working capital		-15 150	-744
Cash flow from changes in working capital			
Change in current operating receivables		-4 022	-1 271
Change in current operating liabilities		833	5 952
Total change in working capital		-3 189	4 681
Cash flow from operating activities		-18 339	3 937
Cash flow from investing activities			
Investments in intangible fixed assets	16	-1 155	0
Investments in property, plant and equipment	15	-200	0
Sale of property, plant and equipment		0	0
Business combinations	32	-209 709	0
Cash flow from investing activities		-211 064	0
Cash flow from financing activities			
Borrowings		0	280 743
Amortization of loans		-117 921	0
Shareholder contributions received		40 200	0
Intra-group deposits		67 270	0
Cash flow from financing activities		-10 451	280 743
Decrease/increase in cash and cash equivalents		-239 854	284 680
Cash and cash equivalents at the beginning of the year		284 680	0
Cash and cash equivalents at year-end*		44 826	284 680

*To improve comparability of the cash flow statement, the Parent Company's claim on the bond agent regarding the bond proceeds is included in cash and cash equivalents at the end of the financial year for 2024. Read more about the classification in Note 21. The total amount that has been reclassified is SEK 284.2 million and is recognized as an other receivable in the balance sheet.

Note 1 General Information

These consolidated financial statements comprise the Parent Company, Dura Sverige AB (publ) ("Dura" or the "Company"), company registration number 559352-0207, and its subsidiaries. Dura Sverige AB is a Swedish-registered parent company with its registered office in Stockholm, at Frihamngatan 68, 115 56 Stockholm. The Parent Company and its subsidiaries provide services and products within roofing maintenance, roof installation, as well as ventilation, insulation and drainage.

The annual report will be submitted for adoption at the Annual General Meeting on 30 April 2026.

The Board of Directors approved these consolidated financial statements for issue on 30 April 2026.

Unless otherwise stated, all amounts are presented in thousands of Swedish kronor (SEK thousand). Figures in parentheses refer to the comparative period.

Note 2 Summary of key accounting principles

Compliance with Laws and Regulations

Basis of Preparation

Dura applies IFRS® Accounting Standards as adopted by the EU. In addition, the Annual Accounts Act and RFR 1 Supplementary Accounting Rules for Groups, issued by the Swedish Corporate Reporting Board, are applied. The Parent Company applies the same accounting policies as the Group, except in the cases specified in the section "Accounting policies of the Parent Company".

The consolidated financial statements have been prepared under the historical cost convention, except for certain financial assets and liabilities measured at fair value. The accounting policies have been applied consistently for all periods presented. The consolidated financial statements comprise Dura and its subsidiaries.

The preparation of financial statements in conformity with IFRS Accounting Standards requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements, are disclosed in Note 5.

Dura AB (publ) prepared its annual report for 2024 in accordance with the Annual Accounts Act and the Swedish Accounting Standards Board's general advice, BFNAR 2012:1 Annual Accounts and Consolidated Financial Statements (K3). In connection with the prospectus prepared by the Group in 2025 relating to the listing of the Group's bond on Nasdaq, the Group transitioned to IFRS through restated financial statements. These restated financial statements, included in the prospectus, constituted the Group's first financial statements prepared in accordance with IFRS. The date of transition to IFRS was 1 January 2023. Detailed disclosures regarding the transition are presented in Note 36 of the restated financial statements included in the prospectus.

The Company's auditor has reviewed the restated financial statements and issued an Independent Auditor's Report, including a report on the consolidated financial statements. The auditor's report is also included in the prospectus. The prospectus was approved and registered by the Swedish Financial Supervisory Authority on 17 December 2025 and is available on the Company's website (<https://duragroup.se/investerare>). Accordingly, this annual report represents the Group's second financial statements prepared in accordance with IFRS.

Previously applied accounting policies remain unchanged

Revised accounting policies 2026 and beyond

The following new and updated standards and interpretations have been issued by the IASB/IFRS Interpretations Committee but have not yet been adopted by the EU as of 10/12/2025. These will enter into force for financial years beginning on or after 1 January 2026. The Group has not prematurely applied these. The assessment is that all of them, with the exception of IFRS 18, are not expected to have any material effect on the Group's operations or financial statements.

- IFRS 19 Subsidiaries without public liability: disclosures
- IFRS 18 Presentation and disclosures in financial statements
- Amendments to IAS 21 – Translation into a hyperinflationary currency as the presentation currency

New parent company

At the first time covered by this report, 2024-01-01, Remagruppen AB was the parent company of the Group. Remagruppen AB was a wholly owned subsidiary of Remagruppen BidCo AB (which was above this consolidation). On 12 June 2024, all shares in Remagruppen AB were transferred to Dura Sverige AB (publ), which thereafter became the parent company of the Group. The purpose of the share exchange was to establish a public limited company as the parent company of the Group for future bond issues.

The share exchange was classified as an intra-group reorganization under common control.

In this financial report, all historical figures were for the Remagruppen AB Group up to and including 12 June 2024 when the intra-group restructuring was carried out. Thereafter, the Group was reported with Dura Sverige AB (publ) as the parent company. The financial information was presented with Remagruppen AB as the parent company from 2023-01-01 until 2024-07-10 when Dura Sverige AB became the new parent company. The subsidiaries were included in the consolidated financial statements from the time they were acquired from an external party. Remagruppen AB was included in discontinued operations as of 2024-12-31.

The Group thus chose to report the historical consolidated financial statements of the former parent company of the Group, Remagruppen AB, as an appropriate application under IAS 8. Assets and liabilities in the former Group were therefore not restated.

No financial reports had previously been presented for the merged "common control group" described above and no consolidated financial statements had previously been presented for Remagruppen AB.

Consolidated Financial Statements

Subsidiaries

Subsidiaries are all entities over which the Group has control. Subsidiaries are included in the consolidated financial statements from the date on which control is transferred to the Group. They are deconsolidated from the date on which control ceases. The Group accounts for business combinations using the acquisition method.

Intra-group transactions, balances and unrealised gains and losses on transactions between Group companies are eliminated on consolidation.

Business Combinations

The acquisition method is used to account for the Group's business combinations, regardless of whether the acquisition is structured as a purchase of equity instruments or other assets. The consideration transferred for the acquisition of a subsidiary comprises the fair values of:

- assets transferred
- liabilities incurred by the Group to the former owners
- equity instruments issued by the Group
- assets or liabilities arising from a contingent consideration arrangement

Identifiable assets acquired, liabilities assumed and contingent liabilities assumed in a business combination are initially measured at their fair values at the acquisition date.

Goodwill represents the excess of the consideration transferred over the fair value of the identifiable net assets acquired.

Acquisition-related costs are expensed as incurred.

Foreign Currency Translation

Functional and Presentation Currency

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

Transactions and Balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Exchange differences arising on the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at the closing rate are recognised in the income statement under other operating expenses.

Exchange differences relating to borrowings and cash and cash equivalents are recognised in the income statement within other operating expenses. All other exchange gains and losses are also recognised within other operating expenses in the income statement.

Group Companies

The assets and liabilities of foreign operations are translated into Swedish kronor at the closing rate at the balance sheet date. Income and expenses are translated at average exchange rates.

Exchange differences arising on translation are recognised in other comprehensive income and accumulated in a translation reserve within equity.

Segment Reporting

Operating segment information is reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM). The CODM is the function responsible for allocating resources and assessing the performance of the operating segments. Within the Group, this function has been identified as the Chief Executive Officer (CEO).

The CEO, together with the Board of Directors, has determined the operating segments based on the information reviewed and used for resource allocation and performance assessment. The CEO evaluates the business based on the operating segments Roofing and Indoor Climate.

Revenue Recognition

Sale of Goods

Revenue from the sale of goods is recognised when control of the goods is transferred to the customer, which occurs upon delivery of the goods to the customer.

Rendering of Services

The Group provides services within roofing maintenance, ventilation and insulation. Revenue from services rendered is recognised in the period in which the services are performed.

For fixed-price contracts, revenue is recognised based on the stage of completion of the services provided during the financial year. Certain contracts include multiple services. Estimates of revenues, costs or the stage of completion are continuously revised as circumstances change.

Under fixed-price contracts, customers pay the agreed price at specified points in time. If the services rendered by the Group exceed the payments received, a contract asset is recognised. Conversely, if payments received exceed the services performed, a contract liability is recognised.

Where contracts are assessed to include multiple performance obligations, the transaction price is allocated to each separate performance obligation based on their relative stand-alone selling prices.

Income Taxes

Income tax comprises current tax and deferred tax. Current and deferred tax are recognised in the income statement, except to the extent that the tax relates to items recognised in other comprehensive income or directly in equity. In such cases, the tax is also recognised in other comprehensive income or directly in equity, respectively.

Current tax is the tax payable or receivable in respect of the current period, using tax rates enacted or substantively enacted at the balance sheet date.

Deferred tax is recognised on all temporary differences between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred tax is also not recognised if it arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither accounting profit nor taxable profit.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Intangible Assets

Goodwill

Goodwill arising on business combinations is included in intangible assets. Goodwill is tested for impairment annually, or more frequently if events or changes in circumstances indicate a potential impairment. Goodwill is carried at cost less accumulated impairment losses.

For the purpose of impairment testing, goodwill acquired in a business combination is allocated to cash-generating units (CGUs) or groups of CGUs. Each unit or group of units to which goodwill is allocated represents the lowest level within the Group at which goodwill is monitored for internal management purposes.

Trademarks and Customer Relationships

Trademarks and licences acquired separately are recognised at cost. Trademarks, licences and customer contracts acquired in a business combination are recognised at fair value at the acquisition date.

Customer relationships have a useful life of 10 years, based on the expected duration of the customer relationships, and are carried at cost less accumulated amortisation and impairment losses.

Trademarks are assessed as having indefinite useful lives, as the cash flow generation is not expected to diminish over time. The carrying amount of trademarks is tested for impairment annually.

Capitalised Development Expenditure

Development expenditure that is directly attributable to the development of IT systems and controlled by the Group is recognised as intangible assets when certain criteria are met.

Capitalised development costs are recognised as intangible assets and amortised over five years from the date when the asset is available for use. Development expenditure that does not meet the above criteria is expensed as incurred.

Property, Plant and Equipment

Property, plant and equipment are recognised at cost and depreciated on a straight-line basis over their estimated useful lives. The following useful lives are applied:

Machinery and other technical equipment: 5 years
Fixtures, fittings, tools and installations: 5 years

The residual values and useful lives of the assets are reviewed at the end of each reporting period and adjusted if appropriate. Assets are tested for impairment whenever there is an indication of impairment.

Gains and losses on disposals are recognised in the income statement as other operating income or other operating expenses.

Leases

The Group leases office premises, vehicles, IT and office equipment, as well as tools and machinery. Lease agreements are recognised as right-of-use assets in the balance sheet with a corresponding lease liability, except for short-term leases and leases of low-value assets, which are expensed on a straight-line basis in the income statement.

Short-term leases (lease term of 12 months or less) are expensed within administrative expenses. For leases of low-value assets, the expense is allocated between cost of goods sold/services and administrative expenses based on the use of the underlying asset.

Lease contracts may contain both lease and non-lease components. The Group allocates the consideration in the contract between lease and non-lease components based on their relative stand-alone prices. Non-lease components are expensed in the income statement.

The lease liability is initially measured at the present value of the Group's future lease payments, including fixed payments, less any lease incentives receivable, and variable lease payments that depend on an index or a rate. If the Group is reasonably certain to exercise an option to extend a lease, lease payments relating to the extension period are included in the measurement of the liability.

Lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If not, the Group's incremental borrowing rate is used, being the rate that the Group would have to pay to borrow the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment, with similar terms and security. Right-of-use assets are initially measured at the amount of the lease liability and are depreciated over the shorter of the asset's useful life and the lease term. Lease agreements are typically entered into for fixed periods ranging from 12 months to 5 years, with options to extend.

Lease payments are allocated between the repayment of the lease liability and finance costs in the income statement.

Subsequent Measurement

The lease liability is remeasured if there are changes in the lease contract or changes in future cash flows arising from modifications of the original contractual terms. A remeasurement of the lease liability results in a corresponding adjustment to the right-of-use asset.

Impairment of Non-Financial Assets

Goodwill and intangible assets with indefinite useful lives, as well as intangible assets not yet available for use, are tested for impairment annually or whenever there is an indication of impairment. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are largely independent cash inflows (cash-generating units, CGUs).

Financial Instruments

The Group's financial assets and liabilities comprise trade receivables, other receivables (non-current and current), cash and cash equivalents, non-current interest-bearing liabilities, liabilities to credit institutions (non-current and current), trade payables, contingent consideration liabilities, liabilities to Group companies and other liabilities (current and non-current).

Initial Recognition

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the instrument. Purchases and sales of financial assets and liabilities are recognised on the trade date, being the date on which the Group commits to purchase or sell the asset.

At initial recognition, financial instruments are measured at fair value plus, in the case of financial assets or financial liabilities not measured at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issuance of the financial asset or financial liability. Transaction costs related to financial assets and liabilities measured at fair value through profit or loss are expensed in the income statement.

Financial Assets – Classification and Measurement

The Group classifies and measures all financial assets at amortised cost.

Financial Assets Measured at Amortised Cost

Assets that are held for the purpose of collecting contractual cash flows, where those cash flows represent solely payments of principal and interest, are measured at amortised cost.

The carrying amount of these assets is adjusted for any expected credit losses recognised.

Financial Liabilities Measured at Amortised Cost

Financial liabilities are, subsequent to initial recognition, measured at amortised cost using the effective interest method. Any difference between the proceeds received, net of transaction costs, and the redemption amount is recognised in the income statement over the period of the borrowing.

Financial liabilities measured at amortised cost comprise all financial liabilities except for contingent consideration liabilities.

Financial Liabilities Measured at Fair Value through Profit or Loss

Contingent consideration related to business combinations is recognised in the balance sheet at the acquisition date and measured at fair value, both initially and at subsequent reporting dates.

All changes in fair value are recognised in the income statement within other operating income or other operating expenses.

Impairment of Financial Assets

Assets Measured at Amortised Cost

The Group assesses expected credit losses associated with financial assets measured at amortised cost and recognises a loss allowance at each reporting date.

For trade receivables, the Group applies the simplified approach to measuring expected credit losses, which requires that the loss allowance is measured at an amount equal to lifetime expected credit losses.

To measure expected credit losses, trade receivables are grouped based on shared credit risk characteristics and ageing. The Group incorporates forward-looking information in the assessment of expected credit losses.

Expected credit losses are recognised in the consolidated income statement within administrative expenses.

Inventories

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is determined net of discounts.

Net realisable value represents the estimated selling price in the ordinary course of business, less applicable variable selling expenses.

Cash and Cash Equivalents

Cash and cash equivalents comprise, both in the balance sheet and in the statement of cash flows, cash on hand, bank balances and other short-term investments with original maturities of three months or less from the date of acquisition.

As at 31 December 2024, an amount of SEK 284,180 thousand was held in escrow with the bond agent, relating to the Group's bond issuance at the end of December 2024 (see Note 21).

The receivable was settled on 10 January 2025. In the statement of cash flows, the amount is included in cash and cash equivalents; further information is provided in the statement of cash flows.

Employee Benefits

Pension Obligations

The Group's pension plans are funded through payments to insurance companies. The Group operates only defined contribution pension plans.

For defined contribution plans, the Group pays contributions to pension insurance schemes on a mandatory, contractual or voluntary basis. The Group has no further payment obligations once the contributions have been paid.

The contributions are recognised as employee benefit expenses in the income statement.

Assets Held for Sale and Discontinued Operations

Assets are classified as held for sale when the Group considers that their carrying amount will be recovered principally through a sale transaction and the sale is highly probable. Such assets are measured at the lower of carrying amount and fair value less costs to sell, with the exception of deferred tax assets, employee benefit assets and financial assets, which are specifically excluded from this measurement requirement.

Assets classified as held for sale are not depreciated or amortised. Interest and other expenses attributable to liabilities in a disposal group classified as held for sale continue to be recognised. Assets and liabilities related to assets held for sale are presented separately from other assets and liabilities in the balance sheet.

A discontinued operation is a component of an entity that has either been disposed of or is classified as held for sale. The results of discontinued operations are presented separately in the income statement.

The classification was based on the planned disposal, at the previous reporting date, of Remagruppen AB and its subsidiaries: MV Service AB, PSI Services AB, Beredningsbart Syd AB, Dalarnas Solcellsmontage AB and Decasol AB. The purpose of the disposal was to streamline Dura into a leading provider of sustainable property maintenance services for single-family homes. The disposal was completed on 10 January 2025 for a consideration of SEK 89,003 thousand.

No discontinued operations are recognised for the financial year 2025.

Accounting Policies of the Parent Company

The Parent Company has prepared its annual financial statements in accordance with the Swedish Annual Accounts Act and RFR 2 Accounting for Legal Entities, issued by the Swedish Corporate Reporting Board. The accounting policies applied by the Parent Company are unchanged compared with the previous year. Differences between the accounting policies of the Group and the Parent Company are presented below.

Leases – IFRS 16

The Parent Company applies the exemption permitted under RFR 2 for legal entities and does not account for leases in accordance with IFRS 16. All leases are therefore recognised as operating leases, with lease payments recognised as an expense on a straight-line basis over the lease term.

Financial Instruments – IFRS 9

The Parent Company applies the exemption permitted under RFR 2 for legal entities and does not account for financial instruments in accordance with IFRS 9. Instead, financial assets and liabilities are measured in accordance with the Swedish Annual Accounts Act and the general guidelines issued by the Swedish Accounting Standards Board.

Receivables are recognised at the amounts expected to be received. Financial liabilities are measured at amortised cost.

Group Contributions

The Parent Company recognises group contributions given and received as appropriations in accordance with the alternative permitted by RFR 2 for legal entities, provided that the group contribution does not constitute a conditional shareholder contribution.

Group contributions paid are recognised as a reduction in retained earnings if they relate to an impairment requirement in a subsidiary; in other cases, they are recognised as appropriations. Group contributions received are recognised as an increase in retained earnings or as appropriations in accordance with the above principle, taking into account the tax effects.

Income Taxes

The Parent Company accounts for income taxes in accordance with IAS 12, subject to the exemptions set out in RFR 2. Current tax is calculated on the taxable profit for the period using tax rates enacted or substantively enacted at the balance sheet date.

Deferred tax is recognised, except for temporary differences relating to investments in subsidiaries, using the balance sheet method on all temporary differences between the carrying amounts and tax bases of assets and liabilities. Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Investments in Subsidiaries

Investments in subsidiaries are recognised in the Parent Company at cost less any impairment losses. The cost includes the purchase consideration and directly attributable transaction costs.

Dividends from subsidiaries are recognised as financial income. Impairment testing is performed when there is an indication that the carrying amount of the investment exceeds its recoverable amount. An impairment loss is recognised if the recoverable amount is lower than the carrying amount.

Note 3 Financial risk management

Financial risk factors

Through its operations, the Group is exposed to a variety of financial risks, such as market risk, credit risk, liquidity risk and refinancing risk. The Group strives to minimize potential adverse effects on the Group's financial results.

The objectives of the Group's financial operations are to:

- ensure that the Group is able to meet its payment obligations;
- managing financial risks;
- ensure access to the necessary funding, and
- Optimize the Group's net financial items.

The Group's risk management is centrally managed and identifies, evaluates and hedges financial risks in cooperation with the Group's operating units. The Board of Directors has prepared both written instructions for general risk management and guidelines for specific areas such as exchange rate risk, interest rate risk, credit risk and liquidity risk, as well as for refinancing risk, the use of financial instruments and the investment of excess liquidity.

Market risk

Currency risk

The Group's currency risk is limited as a small part of revenues/expenses are in currencies other than SEK. The Group's Norwegian subsidiaries have revenues in NOK <1 million in 2025 (<500 KSEK in 2024). One of the Group's subsidiaries has material purchases in DKK amounting to SEK 16.0 (11.2) million and in EUR amounting to SEK 9.3 (4.9) million. The total exchange rate effects are less than SEK 100 thousand per year. The Group does not apply currency hedging.

As of 2025-12-31, trade receivables in NOK amount to SEK 205 (93) thousand and the remainder is in SEK.

As of 2025-12-31, there are no external accounts payable in NOK.

Sensitivity analysis - transaction exposure

If the Swedish krona had weakened/strengthened by 5% in relation to DKK and EUR, with all other variables constant, the restated profit after tax for the financial year 2025 would have been SEK 1,004 thousand (2024: SEK 560 thousand) lower/higher, mostly as a result of an increase in costs for purchasing goods.

Interest rate risk

Long-term interest-bearing liabilities consist of loans in SEK with variable interest rates, which expose the Group to interest rate risk with regard to cash flow. The Group does not hedge its interest rate risk with regard to future cash flows.

Sensitivity analysis - change in interest rate

If the interest rates on borrowings as of December 31, 2025 had been 200 basis points higher/lower with all other variables constant, the estimated profit attributable to the parent company's shareholders for the financial year would have been SEK 5.5 million (2024-12-31: SEK 2.2 million) lower/higher, as an effect of higher/lower interest costs for borrowing with variable interest rates.

(b) Credit risk

Credit risk arises from balances with banks and credit institutions as well as customer credit exposures including outstanding receivables. Only banks and credit institutions that have received the lowest credit rating "A" from independent valuers are accepted.

Credit risk is managed at Group level, with the exception of credit risk relating to outstanding trade receivables, where analysis is carried out by the respective Group company. Each Group company is responsible for following up and analysing the credit risk for each new customer. In cases where there is no independent credit assessment, a risk assessment of the customer's creditworthiness is carried out, taking into account the customer's financial position, the Group's previous experience and other factors

The change in the loss reserve during the financial year is specified below:

Group	Trade	Trade
	receivables	receivables
	2025	2024
As of January 1	767	793
Increase/Decrease in loss reserve, change recognised in income statement	1 291	523
Written off trade receivables during the year	0	-406
Reversal of unused amount	-52	-133
Effect of discontinued operations	0	-11
As of December 31	2 005	767

Liquidity risk

Through its liquidity management, the Group ensures that sufficient cash is available to meet the needs of operating activities. Management follows rolling forecasts for the Group's liquidity reserve and cash and cash equivalents based on expected cash flows.

Refinancing risk

Refinancing risk is defined as the risk that difficulties arise in refinancing the Group, that financing cannot be obtained, or that it can only be obtained at increased costs. The risk is limited by the Group continuously evaluating different financing solutions.

There is a risk that the Group will need to refinance some or all of its outstanding debt, including the Bonds. The Group's ability to successfully refinance the Bonds and other existing external financing depends, among other things, on the conditions of the debt capital markets and its financial position at that time. Even if the debt capital markets improve, there is a risk that the Group's access to sources of funding will not be available on favourable terms, or at all. If the Group were unable to refinance its debt obligations on favourable terms, or at all, it would have a material adverse effect on the Group's operations, financial position and results of operations and on the repayment of bondholders under the Bonds.

The need for refinancing is regularly reviewed by the company and the Board of Directors to ensure financing of the company's expansion and investments. The objective is to ensure that the Group has ongoing access to external funding without significantly increasing the cost of the borrowing. The refinancing risk is reduced by starting the refinancing process in a structured and timely manner.

The table below analyses the Group's financial liabilities broken down by the time remaining on the balance sheet date until the contractual maturity date. The amounts stated in the table are the contractual, undiscounted cash flows.

Group	Between 3		Between 2		More than 5	Total	Carrying
	Less than 3	months and	Between 1	and 5 years			
Per 2025-12-31	months	1 year	and 2 years	old	years		amount
Bond loans	7 507	22 520	30 027	305 013	0	365 067	272 224
Liabilities to credit institutions	559	1 623	3 930	0	0	6 111	5 408
Lease liabilities	2 547	9 741	10 971	6 119	0	29 379	35 731
Trade payables	43 205	0	0	0	0	43 205	43 205
Accrued costs	173	0	0	0	0	173	173
Contingent considerations	0	0	10 922	0	0	10 922	10 922
Total	54 096	33 884	55 850	311 132	0	454 962	367 769

Group	Between 3		Between 2		More than 5	Total	Carrying
	Less than 3	months and	Between 1	and 5 years			
Per 2024-12-31	months	1 year	and 2 years	old	years		amount
Bond loans	7 893	23 679	31 572	347 358	0	410 502	280 743
Liabilities to credit institutions	43	124	156	145	0	467	413
Lease liabilities	997	2 990	3 124	2 216	0	9 327	8 561
Trade payables	4 406	0	0	0	0	4 406	4 406
Accrued costs	1 808	0	0	0	0	1 808	1 808
Total	15 611	26 793	34 851	349 719	0	426 975	296 396

Calculation and disclosure of fair value □

The table below shows financial instruments measured at fair value, based on how the classification in the fair value hierarchy has been made. The different levels are defined as follows:

- (a) Tier 1 financial instruments – quoted prices (unadjusted) on active markets for identical assets or liabilities;
- (b) Tier 2 Financial Instruments – Observable data of the asset or liability other than quoted prices included in Tier 1, either directly (i.e. as price quotes) or indirectly (i.e. derived from price quotes).
- (c) Level 3 Financial Instruments - Where one or more material inputs are not based on observable market information.

The following tables show the Group's financial liabilities and assets measured at fair value. There are no financial assets in the Group that are measured at fair value.

Per 2025-12-31	Level 1	Level 2	Level 3	Total
Financial liabilities				
<i>Financial liabilities measured at fair value through the income statement</i>				
Contingent consideration	0	0	10 922	10 922
Financial liabilities	0	0	10 922	10 922

Per 2024-12-31	Level 1	Level 2	Level 3	Total
Financial liabilities				
<i>Financial liabilities measured at fair value through the income statement</i>				
Contingent consideration	0	0	0	0
Total financial liabilities	0	0	0	0

As of 31/12/2024, there were no financial liabilities measured at fair value via the income statement.

As of 31/12/2025, such liabilities refer to contingent considerations, which are valued at fair value on an ongoing basis with changes recognised in the income statement, see note 19.

Specific valuation techniques used to value financial instruments include:

- Contingent considerations – expected cash flows are estimated based on the terms of the purchase agreement and the company's knowledge of the business and how the current economic environment is likely to affect it.

Level 3 financial instruments	Contingent considerations in connection with business combinations
Opening balance	0
Payment of contingent consideration	0
Closing balance	0
Opening balance	0
Additional contingent consideration on acquisition	10 922
Closing balance	10 922

The fair value of the contingent purchase price agreement was based on management's assessment of what is likely to be paid given the terms of the share purchase agreement.

In connection with the acquisitions of Isolerab AB, CC Plåt & Tak AB and Gårdsmark AB, conditional earn-outs attributable to the terms of the agreement on additional purchase price are reported depending on the future financial outcome of each acquisition. The liabilities are classified as financial liabilities and are initially recognized at fair value in accordance with IFRS 3 Business Combinations. Subsequent valuation is made at fair value with changes in value recognized in the income statement in accordance with IFRS 9 Financial Instruments.

The contingent earn-outs are classified as long-term liabilities when the measurement period for the terms that govern the outcome extends more than twelve months after the balance sheet date. A reclassification to short-term debt takes place when expected settlement occurs within twelve months from the balance sheet date.

Fair value is determined using a method of probability-weighted expected outcomes. The assessment is based on information available at the balance sheet date regarding relevant performance measures (EBITDA) for the coming financial year. The valuation is subject to uncertainty, in particular of changed assumptions regarding expected outcomes.

All contingent earn-outs are attributable to acquisitions made during the financial year, which is why comparative figures are missing.

As of the balance sheet date, the total carrying amount amounts to SEK 10,922 thousand.

Note 4 Management of capital

The Group's goal regarding the capital structure is to secure the Group's ability to continue to grow its business through investments in organic growth and acquisitions. The Group's goal is to secure stable access to capital at a competitive price.

The Group monitors its indebtedness on the basis of the debt/equity ratio. This ratio is calculated as net debt divided by total equity. Net debt is calculated as total borrowing (including the items Long-term liabilities to credit institutions and Current liabilities to credit institutions) less cash and cash equivalents.

Net debt is calculated as total borrowing – including the items bond loans and liabilities to credit institutions – less cash and cash equivalents. Liabilities attributable to leases in accordance with IFRS 16 and contingent consideration liabilities are not included in net debt.

	2025-12-31	2024-12-31
Total borrowing	277 632	281 156
Less: cash and cash equivalents	-94 906	-13 098
Net debt	182 727	268 058
Total equity	248 449	186 975
Debt/equity ratio	74%	143%

Debt/equity ratio

The debt/equity ratio for the comparison year 2024 is affected by the fact that SEK 284,180 thousand in funds from the Group's bond issue were classified as a short-term receivable against the bond agent's escrow account. Therefore, an adjusted debt/equity ratio is presented below.

	2025-12-31	2024-12-31
Net debt	182 727	268 058
Adjustment of cash and cash equivalents in escrow	-	-284 180
Adjustment of current liabilities to discontinued credit institutions*	-	103 625
Divestment of cash and cash equivalents in discontinued operations	-	-10 933
Adjusted net debt	182 727	76 570
Total equity	248 449	186 975
Adjusted debt/equity ratio	74%	41%

*Related to loans to credit institutions which were refinanced from the bond proceeds, were included in discontinued operations as of 31/12/2024.

Note 5 Key estimates and judgments

Estimates and Judgements

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are outlined below.

Business Combinations

In accounting for business combinations, assumptions are applied to determine the fair value of identifiable intangible assets such as trademarks, customer relationships and internally developed software. These assumptions include budgets and forecasts prepared by Group management, as well as growth assumptions beyond the five-year period covered by the forecasts.

Trademarks

To determine the fair value of trademarks, a Relief-from-Royalty method is applied. This method estimates the present value of royalty savings arising from the Group's ownership of the trademark, thereby eliminating the need to pay license fees to a third party. The model is based on forecasted revenues attributable to the trademark, an estimated royalty rate derived from an analysis of licensing agreements for comparable trademarks, and a market-based discount rate reflecting the risk profile of the trademark.

In addition, applicable corporate tax rates and tax amortisation benefits are considered. The valuation also requires assumptions regarding the economic useful life of the trademark and its ability to generate future cash flows over time. Consequently, the assessment is sensitive to assumptions relating to revenue growth, royalty rates and discount rates.

Internally Developed IT Systems

The Group's IT systems are valued using a Replacement Cost Approach. The valuation is based on an assessment of the time and cost required to develop an equivalent system using current technology and functionality. The total replacement cost is estimated based on assumptions regarding development time, average cost per development hour and the scope of work necessary to achieve a comparable solution.

Furthermore, a market-based profit margin is applied to reflect the value of the system being available for immediate use at the acquisition date, as opposed to requiring development and implementation over time.

Customer Relationships

Customer relationships are valued using a Multi-Period Excess Earnings Method (MPEEM). The model is based on several key assumptions. First, cash flows are derived from forecasted revenues from the existing customer base, where future revenues are reduced by an estimated attrition rate (customer churn), reflecting historical behaviour and expected customer loyalty. Margin assumptions are based on the Group's estimated gross margins and cost structure attributable to these customers.

Furthermore, so-called contributory asset charges are applied to allocate a reasonable return to other assets required to generate the cash flows, such as trademarks, working capital and other operating assets. This enables the isolation of cash flows specifically attributable to the customer relationships. These excess earnings are discounted using a customer-specific discount rate reflecting the risk profile of the customer base, including the risk of faster revenue decline, lower customer loyalty or changes in market conditions.

The assessment also includes assumptions regarding the asset's economic useful life, which is derived from the attrition rate, as well as the impact of tax amortisation benefits. The resulting valuation is therefore particularly sensitive to assumptions regarding churn/attrition, margin development, the level of contributory asset charges and the applied discount rate.

Impairment Testing of Goodwill and Other Intangible Assets

Goodwill and intangible assets with indefinite useful lives are tested for impairment at least annually, or more frequently if there are indications of impairment, in accordance with the accounting policy described in Note 2.

Examples of such indicators include significant adverse changes in the Group's financial performance or cash flows, increases in the cost of capital, and unfavourable changes in market and industry conditions.

Impairment testing is performed at the level of cash-generating units (CGUs) to which goodwill and other intangible assets have been allocated. The recoverable amount is determined based on value in use, defined as the present value of the future cash flows expected to be generated by each CGU. Cash flow projections are based on budgets and business plans approved by the Board of Directors and management, typically covering a five-year period, and include assumptions regarding revenue growth, gross margins, operating expenses, capital expenditure and changes in working capital. Beyond the five-year period, cash flows are extrapolated using a long-term growth rate that does not exceed the estimated long-term growth rate of the markets in which the Group operates.

The discount rate used in calculating value in use is determined on a pre-tax basis and is based on the Group's weighted average cost of capital (WACC), adjusted to reflect the specific risk profile of each CGU. The rate reflects current market assessments of the time value of money, the risk-free rate, the market risk premium for equity, company-specific risk premiums and the assumed capital structure.

For the cash-generating units to which significant amounts of goodwill have been allocated, the key assumptions used in the value in use calculations are presented below:

- pre-tax discount rate
- long-term growth rate beyond the forecast period
- long-term development of operating margin (EBIT margin)

The value in use is particularly sensitive to changes in the above assumptions. The Group therefore performs sensitivity analyses on reasonably possible changes in discount rates, margins and long-term growth rates to assess the risk of future impairment.

Further information on goodwill and impairment testing is provided in Note 16.

Parent Company

In the parent company, shares in group companies are reported. These shares are tested for impairment annually according to the same method as goodwill and other intangible fixed assets.

Note 6 Segment information and information on net sales etc.

As per the year-end date, the Group has two segments: roofing and indoor climate.

1. Roofing - roof care, roof painting and roof reinstallation.

2. Indoor climate* - insulation, ventilation and drainage.

Other relates to costs that are not allocated to segments and eliminations.

Management does not monitor assets and liabilities at operating segment level.

* The Indoor Climate segment is new for the 2025 financial year with a newly established service offering in 2025.

Group	Intra-group eliminations and other			Total
2025-01-01-2025-12-31	Roofing	Indoor Climate	other	
Revenue	440 752	208 392	-433	648 711
Costs	-374 549	-181 385	-19 563	-575 498
Operating profit	66 203	27 007	-19 996	73 213
Net interest income			-37 997	-37 997
Income tax			-11 793	-11 793
Profit for the year	66 203	27 007	-69 785	23 424

No intra-group sales occur between the segments.

Group	Roofing	Other	Total
2025-01-01-2025-12-31			
Revenue	271 451	0	271 451
Costs	-247 809	569	-247 240
Operating profit	23 642	569	24 211
Net interest income		-702	-702
Income tax		-3 100	-3 100
Profit for the year	23 642	-3 233	20 409

The table above refers to the Group's income from continuing operations for the financial year 2024.

Group	Depreciation by segment			Total
2025-01-01-2025-12-31	Roofing	Indoor Climate	Other	
Depreciation	8 592	10 056	200	18 847
2024-01-01-2024-12-31	Roofing	Other	Total	
Depreciation	4 874	11	4 885	

Dura uses operating profit as a measure to assess the performance of the operating segments. Interest income and interest expenses are not allocated to the segments, as this type of business is driven by the central finance function, which manages the Group's liquidity.

Below is a breakdown of revenues between goods and services and countries of continuing operations.

Group	2025-01-01	2024-01-01
Revenue from contracts with customers	2025-12-31	2024-12-31
Sale of goods	69 423	35 320
Sales of services	578 178	236 131
Total revenue from external customers	647 601	271 451
Other income	1 110	661
Total revenue	648 711	272 112

Group	2025-01-01	2024-01-01
Revenue from external customers by country	2025-12-31	2024-12-31
Sweden	647 714	271 624
Norway	996	488
Total	648 711	272 112

All contracts have an initial expected maturity of no more than one year and therefore the transaction price for these unfulfilled commitments has not been disclosed.

Parent Company	2025-01-01	2024-01-01
Type of product or service	2025-12-31	2024-12-31
Internal Services Revenue	30 678	0
Total	30 678	0

Parent Company	2025-01-01	2024-01-01
Geographic Region	2025-12-31	2024-12-31
Sweden	30 678	0
Total	30 678	0

Group		
Non-current assets by country	2025-12-31	2024-12-31
Sweden	527 243	210 455
Norway	101	104
Total non-current assets	527 345	210 559

Group		
Information on the distribution of depreciation by function	2025-12-31	2024-12-31
Costs of goods and services sold	-5 654	-1 465
Sales costs	-9 424	-2 442
Administration costs	-3 769	-977
Total depreciation	-18 847	-4 884

Note 7 Remuneration to the auditors

Group	2025-01-01	2024-01-01
Remuneration to the auditors	2025-12-31	2024-12-31
<i>Ernst & Young AB</i>		
Audit services	1 560	1 344
Audit-related services	2 158	0
Tax services	0	0
Other services	0	0
Total	3 718	1 344

Parent Company	2025-01-01	2024-01-01
Remuneration to the auditors	2025-12-31	2024-12-31
<i>Ernst & Young AB</i>		
Audit services	645	304
Audit-related services	2 158	0
Tax services	0	0
Other services	0	0
Total	2 803	304

Audit services refer to the statutory audit of the annual accounts and the accounting records, as well as the administration of the Board of Directors and the CEO, and other audit procedures. Such work is performed in accordance with applicable legislation and agreed terms, including both formal engagement letters and other agreed arrangements. This includes other tasks that are the responsibility of the company's auditor, as well as advice or other assistance arising from observations made during such audits or in connection with the performance of such assignments.

Other services refer to advisory services relating to accounting matters, acquisitions and divestments of businesses, as well as processes and internal control.

Note 8 Compensation to employees, etc.

Group	2025-01-01 2025-12-31	2024-01-01 2024-12-31
Employee compensation		
Salaries and other remuneration	104 544	70 195
Social security contributions	33 901	21 625
<i>Pension Costs:</i>		
Defined contribution plans	9 431	6 976
Total	147 876	98 796

Group	2025-01-01-2025-12-31		2024-01-01-2024-12-31	
	<i>Salaries and other allowances and social security costs</i>	<i>Salaries and other allowances and social security costs</i>	<i>Salaries and other allowances and social security costs</i>	<i>Salaries and other allowances and social security costs</i>
Board members, CEOs and other senior executives (Group Management)	5 067	1 738 (366)	4 209	1 236 (437)
Other employees	99 478	41 594 (9 420)	65 986	27 365 (6 920)
Group total	104 544	43 332	70 195	28 601

Group	Average number of employees with geographical distribution by country	Average number of employees	Of which men	Average number of employees	Of which men
Sweden		223	193	144	128
Total		223	193	144	128

Gender distribution in the Group and the parent company for Board members and other senior executives	Number on balance sheet date		Number on balance sheet date	
		Of which men		Of which men
Board members	3	3	3	3
CEO and other senior executives	4	4	3	3

The Group and the Parent Company

Compensation and other benefits 2025-01-01 - 2025-12-31	Salaries	Variable remuneration	Other benefits	Pension cost	Total
CEO	2 440	0	122	0	2 562
Other senior executives (3 persons*)	1 907	200	31	366	2 505
Total	4 347	200	154	366	5 067

* 2 out of 3 members of Group Management will have started their work in November 2025

Group and Parent Company

Compensation and other benefits 2024-01-01 - 2024-12-31	Salaries	Variable remuneration	Other benefits	Pension cost	Total
President and CEO	1 819	0	132	0	1 951
Other senior executives (2 people)	1 815	0	6	437	2 258
Total	3 634	0	138	437	4 209

Other benefits are linked to company cars.

Guidelines

No remuneration is paid to the Chair of the Board or to other Board members. Members of the Board of Directors receive salary from employment within Group companies; accordingly, no remuneration is paid for their Board assignments.

Remuneration to the CEO and other senior executives consists of base salary, variable remuneration, other benefits and pension. "Other senior executives" refers to the 3 (2) individuals who, together with the CEO, constitute Group Management.

For certain executives, agreements on variable remuneration are in place. Variable remuneration is recognised as an expense and a liability in the period in which the right to the remuneration is earned, provided that a legal or constructive obligation exists and the amount can be measured reliably. No variable remuneration was paid for 2025.

Pension benefits and other benefits for the CEO and other senior executives form part of total remuneration.

Pension

No pension benefits are provided to the CEO. Other members of Group Management are covered by defined contribution pension plans on market terms.

Severance pay

A mutual notice period of six months applies between the company and the CEO. Severance pay is offset against other income. No severance pay is payable if the CEO terminates the employment.

For other senior executives, a mutual notice period of six months applies. No severance pay arrangements are in place.

Severance pay

A mutual notice period of six months applies between the company and the CEO. Severance pay is offset against other income. No severance pay is payable if the CEO terminates the employment.

For other senior executives, a mutual notice period of six months applies. No severance pay arrangements are in place.

Note 9 Other operating income

Group	2025-01-01	2024-01-01
Other operating income	2025-01-01	2024-12-31
Foreign exchange gains	53	97
Profit on the sale of fixed assets	539	91
Other remuneration and grants	518	473
Total	1 110	661

Note 10 Other operating expenses

Group	2025-01-01	2024-01-01
Other operating expenses	2025-12-31	2024-12-31
Exchange losses	-203	-91
Loss on disposal of fixed assets	-349	-1
Total	-553	-92

Note 11 Financial income and expenses

Group	2025-01-01	2024-01-01
Financial income	2025-12-31	2024-12-31
Interest income	4 046	125
Total financial income calculated using the effective interest method	4 046	125

Group	2025-01-01	2024-01-01
Financial costs	2025-12-31	2024-12-31
Interest expense	-40 011	-242
Interest expense on lease liabilities	-2 032	-585
Total financial expenses calculated using the effective interest method	-42 043	-827
Financial items - net	-37 997	-702

Parent company	2025-01-01	2024-01-01
Financial income	2025-12-31	2024-12-31
Interest income from external parties	2 755	0
Gain on disposals of securities	584	0
Total financial income	3 339	0

Parent company	2025-01-01	2024-01-01
Financial costs	2025-12-31	2024-12-31
Interest expenses for long-term liabilities	-38 611	-184
Interest expenses to Group companies	-150	0
Total financial expenses	-38 762	-184
Financial items - net	-35 423	-184

Note 12 Income tax

Group	2025-01-01	2024-01-01
Current tax	2025-12-31	2024-12-31
Current tax on profit for the year	-9 365	-2 012
Adjustments for previous years	0	-321
Total current tax	-9 365	-2 333
Deferred tax	2025-01-01	2024-01-01
	2025-12-31	2024-12-31
Increase/decrease in deferred tax assets	-19	0
Increase/decrease in deferred tax liabilities	-2 408	-767
Total deferred tax	-2 428	-767
Income tax	-11 793	-3 100
Reconciliation between theoretical tax expense and report		
Tax at the Swedish tax rate of 20.6%.		
Income tax	2025-01-01	2024-01-01
	2025-12-31	2024-12-31
Profit before tax	35 216	-11 131
Tax at the applicable tax rate for the Parent Company (20.6%)	-7 255	0
Reconciliation with reported tax		
Non-taxable income	-91	-148
Non-deductible expenses	26 275	19 294
Tax effect adjustments in previous years	-94	-314
Effect of loss carry-forwards	-744	-535
Group effects	-3 318	9 233
Taxable profit	57 245	16 399
Income tax	-11 793	-3 378
Income tax in discontinued operations	0	278
Income tax in continuing operations	-11 793	-3 100

The weighted average tax rate for the Group was -28% (2024: 8%).

Group effects refer to the effects of acquisitions and the lack of group contribution rights.

Parent Company

	2025-01-01	2024-01-01
Current tax	2025-12-31	2024-12-31
Current tax on profit for the year	-6 736	0
Total current tax	-6 736	0

Reconciliation between theoretical tax expense and report

Tax at the Swedish tax rate of 20.6%.

	2025-01-01	2024-01-01
Income tax	2025-12-31	2024-12-31
Profit before tax	15 930	-744
Tax at the applicable tax rate for the Parent Company (20.6%)	-3 281	0

Reconciliation with reported tax

Non-taxable income	0	0
Non-deductible expenses	17 513	0
Effect of loss carry-forwards	-744	0
Taxable profit	32 699	-744
Income tax	-6 736	0

The weighted average tax rate for the Parent Company was 42% (2024: 0%).

The majority of the non-deductible expenses consist of deduction limits for negative net interest income.

	2025-01-01	2024-01-01
Appropriations	2025-12-31	2024-12-31
Group contributions received	45 349	-
Allocation to the allocation fund	-10 800	-
Total	34 549	-

Appropriations of the financial statements are reported in Parent Company in accordance with RFR 2 and mainly relate to group contributions and provisions to allocation funds.

Note 13 Earnings per share

Group	2025-01-01	2024-01-01
Earnings per share before dilution	2025-12-31	2024-12-31
Profit for the year attributable to the parent company's ordinary shareholder, TSEK	23 424	-14 509
Weighted average number of ordinary shares outstanding during the year	500 000	500 000
Earnings per share before dilution attributable to Parent company's shareholders	0,05	-0,03

There are no dilution effects in 2024 or 2025.

Note 14 Participations in subsidiaries

The parent company holds shares in the following subsidiaries (including indirect holdings through subsidiaries):

Company name	Organizational number	Registered office, country of registration and operation	Number of shares	Ownership %
Dalarnas Takmontage AB	559112-4903	Borlänge, Sweden	50	100
Decatak AB	559420-0437	Jönköping, Sweden	25 000	100
Jacobsons Plåtmålning AB	559132-6904	Kumla, Sweden	500	100
LA Takpleie AS	930 163 686	Oslo, Norway	500	100
LA Takvård AB	556784-7248	Borlänge, Sweden	1 020	100
Isolerab AB	556848-4710	Borlänge, Sweden	500	100
CC Plåt & Tak AB	556164-2967	Stockholm, Sweden	1 000	100
Gårdsmark Sverige AB	559143-1845	Borlänge, Sweden	50 001	100

Most of the subsidiaries were divested during the financial year in connection with the Group's reorganization in January 2025. See the Board of Directors' Report for more information.

Note 15 Property, plant and equipment

Group	
Fiscal year	Machinery and equipment
2024-01-01	
2024-12-31	
Opening cost	11 576
Acquisitions for the year	1 585
Through the acquisition of subsidiaries	0
Divestments and scrappings	-1 988
Transferred to discontinued operations	-5 446
Closing cost	5 727
Opening balance depreciations	-4 781
Depreciation for the year	-1 491
Divestments and scrappings	489
Transferred to discontinued operations	4 065
Closing balance depreciations	-1 717
Carrying amount	4 010

Fiscal year	Machinery and equipment
2025-01-01	
2025-12-31	
Opening cost	5 727
Acquisitions for the year	5 610
Through the acquisition of subsidiaries	6 229
Divestments and scrappings	-1 448
Closing cost	16 118
Opening balance depreciations	-1 717
Depreciation for the year	-3 731
Divestments and scrappings	645
Closing balance depreciations	-4 803
Carrying amount	11 315

Parent Company

Fiscal year	Machinery and equipment
2024-01-01	
2024-12-31	
Opening cost	0
Acquisitions for the year	0
Closing cost	0
Opening balance depreciations	0
Depreciation for the year	0
Closing balance depreciations	0
Carrying amount	0

Fiscal year	Machinery and equipment
2025-01-01	
2025-12-31	
Opening cost	0
Acquisitions for the year	200
Closing cost	200
Opening balance depreciations	0
Depreciation for the year	-3
Closing balance depreciations	-3
Carrying amount	197

Note 16 Intangible assets

Group

2024	Goodwill	Brands	Customer Relationships	Capitalized development costs	Technology and software	Total
Opening cost	242 254	23 945	13 060	0	0	279 259
Acquisitions for the year	924	0	0	330	0	1 254
Discontinued operations	-67 042	-2 599	-13 060	-330	0	-83 031
Closing cost	176 137	21 346	0	0	0	197 482
Opening accumulated depreciations	0	0	-435	0	0	-435
Depreciation for the year	0	0	-1 306	-11	0	-1 317
Discontinued operations	0	0	1 741	11	0	1 752
Closing depreciation	0	0	0	0	0	0
Carrying amount	176 137	21 346	0	0	0	197 482

Group

2025	Goodwill	Brands	Customer Relationships	Capitalized development costs	Technology and software	Total
Opening cost	176 137	21 346	0	0	0	197 482
Acquisitions through acquisitions for the year	219 546	49 674	6 509	0	0	275 730
Acquisitions for the year	0	0	0	3 588	2 740	6 328
Closing cost	395 683	71 020	6 509	3 588	2 740	479 540
Opening balance depreciations	0	0	0	0	0	0
Depreciation for the year	0	0	-759	-308	-464	-1 531
Closing balance depreciations	0	0	-759	-308	-464	-1 531
Carrying amount	395 683	71 020	5 750	3 281	2 276	478 009

Parent Company

2024	Capitalized development costs	Total
Opening cost	0	0
Acquisitions for the year	330	330
Discontinued operations	-330	-330
Closing cost	0	0
Opening balance depreciations	0	0
Depreciation for the year	-11	-11
Discontinued operations	11	11
Closing balance depreciations	0	0
Carrying amount	0	0

Parent Company

2025	Capitalized development costs	Total
Opening cost	0	0
Acquisitions for the year	1 155	1 155
Closing cost	1 155	1 155
Opening balance depreciations	0	0
Depreciation for the year	-196	-196
Closing balance depreciations	-196	-196
Carrying amount	959	959

Assessment of impairment needs for goodwill and other intangible assets

The Group has identified two cash-generating units, Roofing and Indoor Climate, which coincide with the Group's operating segments. Impairment testing of goodwill is carried out at this level, as it is the lowest level at which goodwill is monitored internally and at which independent cash flows can be identified.

The recoverable amount of goodwill has been determined based on calculations of value in use. Dura has assessed that the discount rate and long-term growth are the most important assumptions in the impairment test. Calculations of value in use are based on estimated future cash flows before tax based on budgets approved by management covering a 5-year period. The calculation is based on management's experience and historical data. The long-term sustainable growth rate of the operating segments has been estimated at 2%, in line with inflation expectations.

Goodwill and trademark are deemed to have an indefinite useful life as there are no legal, technical or commercial factors that limit the time the assets are expected to generate cash flows. The trademark can be renewed without limitation and goodwill represents synergies and market position that are not limited in time.

Customer relationships have an estimated useful life of 10 years. The book value per financial statement is tested for impairment losses.

Technology and software have an estimated useful life of 5 years. The book value per year-end is tested for impairment charges.

Goodwill and brands are tested for impairment at the operating segment level as this represents the lowest level within the Group where assets are monitored by management and where independent cash flows can be identified where impairment testing is to be performed at the level corresponding to the cash-generating units used by management in its internal governance.

Goodwill	Roofing	Sanitation	Indoor Climate	Continuing operations	Discontinued operations
12/31/2024					
Goodwill	176 137	0	0	176 137	67 042
12/31/2025					
Goodwill	213 156	0	182 527	395 683	0

Brand	Roofing	Sanitation	Indoor Climate	Continuing operations	Discontinued operations
12/31/2024					
Brand	21 346	2 599	0	23 945	2 599
12/31/2025					
Brand	24 812	0	46 208	71 020	0

Customer Relationships	Roofing	Sanitation	Indoor Climate	Continuing operations	Discontinued operations
12/31/2024					
Customer Relationships	0	0	0	0	11 318
12/31/2025					
Customer Relationships	5 750	0	0	5 750	0

Technology and software	Roofing	Sanitation	Indoor Climate	Continuing operations	Discontinued operations
12/31/2024					
Technology and software	0	0	0	0	0
12/31/2025					
Technology and software	0	0	2 276	2 276	0

Material assumptions used for the calculation of value in use:

Goodwill	Pre-tax discount rate*	Long-term growth rate**
2024-12-31		
Roofing	18,2%	2,0%
2025-12-31		
Roofing	15,0%	2,0%
Indoor Climate	15,0%	2,0%

*Discount rate before tax used in the present value calculation of estimated future cash flows.

**Weighted average growth rate used to extrapolate cash flows beyond the forecast horizon.

Sensitivity analysis for goodwill (Roofing):

The recoverable value exceeds the carrying values of goodwill by a margin. This also applies to the assumption of:

- the discount rate before tax would have been 13% (2024-12-31: 2.5%) percentage points higher,
- The estimated growth rate for extrapolating cash flows beyond the five-year period was 40% (2024-12-31: 4.5%) percentage points lower.

Sensitivity analysis for goodwill (Indoor Climate):

The recoverable value exceeds the carrying values of goodwill by a margin. This also applies to the assumption of:

- the pre-tax discount rate would have been 2.4% percentage points higher;
- the estimated growth rate for extrapolating cash flows beyond the five-year period was 3.9% percentage points lower.

No comparative figures are provided for the Indoor Climate segment as this is new for the year.

Note 17 Leases

The balance sheet includes the following amounts related to leases:

Group	
Fiscal year 2024	Right-of-use assets
Opening cost	20 597
Acquisitions for the year	6 275
Divestments and scrapings	-2 715
Remeasurements	243
Transferred to discontinued operations	-10 250
Closing cost	14 150
Opening balance depreciations	-5 270
Depreciation for the year	-7 307
Divestments and scrapings	2 007
Transferred to discontinued operations	5 486
Closing balance depreciations	-5 084
Carrying amount	9 066

Fiscal year 2025	Right-of-use assets
Opening cost	14 150
Acquisitions for the year	40 735
Divestments and scrapings	-3 275
Remeasurements	1 426
Transferred to discontinued operations	0
Closing cost	53 036
Opening balance depreciations	-5 084
Depreciation for the year	-13 364
Divestments and scrapings	2 321
Transferred to discontinued operations	0
Closing balance depreciations	-16 128
Carrying amount	36 908

Access with right of use	2025-12-31	2024-12-31
Premises	18 194	5 162
Cars	18 714	3 904
Total	36 908	9 066
Lease liabilities	2025-12-31	2024-12-31
Long-term	21 000	4 471
Short-term	14 732	4 091
Total	35 731	8 561

Additional rights of use in 2025 amounted to SEK 34,404 thousand (2024: SEK 4,273 thousand).

The income statement recognizes the following amounts related to leases:

	2025-01-01	2024-12-31
	2025-12-31	2024-12-31
Depreciation of right-of-use assets		
Premises	-7 900	-2 684
Cars	-5 427	-1 326
Total	-13 327	-4 010
	2025-01-01	2024-01-01
	2025-12-31	2024-12-31
Other		
Interest expenses (included in financial expenses)	-2 032	-585
Expenses related to variable lease payments not included in lease liabilities (included in administrative expenses, selling costs and cost of goods sold)	-1 369	68
Expenses related to short-term leases (included in administrative expenses)	-2 123	-859
Expenses related to leases for which the underlying asset is of low value that are not short-term leases (included in cost of goods sold and administrative expenses)	-100	-52
Other operating income linked to leasing	0	166
Total	-5 624	-1 262

There are no contracted investments relating to rights of use at the end of the reporting period that are not yet recognised in the financial statements.

The total cash flow from leases reported in the cash flow statement, including discontinued operations, was 14,787 KSEK (2024: 8,151 KSEK).

For information on the maturity of the lease liability, see Note 3.

Note 18 Inventories

Group

The value of the Group's inventories as of 31 December 2025 is SEK 6,842 KSEK (31 December 2024: SEK 2,005 KSEK).

Inventories are measured at cost less any required write-down for obsolescence.

Note 19 Financial instruments by category

Group 2025-12-31	Financial assets measured at fair value through income statement	Financial assets measured at amortised cost	Total
<i>Financial assets in balance sheet</i>			
Trade receivables	0	43 002	43 002
Other current receivables	0	565	565
Accrued revenue	0	3 328	3 328
Cash and cash equivalents	0	94 906	94 906
Total	0	141 801	141 801

2025-12-31	Financial liabilities measured at fair value through the income statement	Financial liabilities measured at amortised cost	Total
<i>Financial liabilities on the balance sheet</i>			
Bond loans	0	272 224	272 224
Liabilities to credit institutions (long- and short-term)	0	5 408	5 408
Lease liabilities	0	35 731	35 731
Trade payables	0	43 205	43 205
Other current liabilities	0	106	106
Accrued costs	0	173	173
Contingent consideration liability	10 922	0	10 922
Total	10 922	356 847	367 769

2024-12-31	Financial assets measured at fair value through income statement	Financial assets measured at amortised cost	Total
<i>Financial assets on the balance sheet</i>			
Accounts receivable	0	8 925	8 925
Other current receivables	0	2 554	2 554
Accrued revenue	0	3 297	3 297
Cash and cash equivalents	0	13 098	13 098
Total	0	27 874	27 874

2024-12-31	Financial liabilities measured at fair value through the income statement	Financial liabilities measured at amortised cost	Total
<i>Financial liabilities on the balance sheet</i>			
Bond loans	0	280 743	280 743
Liabilities to credit institutions (long- and short-term)	0	413	413
Lease liabilities	0	8 561	8 561
Trade payables	0	4 406	4 406
Other current liabilities	0	465	465
Accrued costs	0	2 233	2 233
Total	0	296 821	296 821

Note 20 Trade receivables

<i>Group</i>		
<i>Accounts receivable</i>	2025-12-31	2024-12-31
Accounts receivable	45 007	9 692
Minus: provision for expected credit losses	-2 005	-767
Trade receivables - net	43 002	8 925

The fair value of trade receivables corresponds to its carrying value, as the discount effect is not material.

For information on credit losses, see Note 3.

Note 21 Other receivables

<i>Group</i>		
<i>Other receivables</i>	2025-12-31	2024-12-31
Receivables from suppliers	322	0
VAT receivables	4 170	1 009
Receivables from related parties	0	2 554
Other current receivables	244	2
Bond receivables	0	284 180
Total	4 736	287 745

As of 2024-12-31, the company had the bond proceeds in a client funds account until the subsidiary pledge could be transferred from the lending bank to the bondholder.

<i>Parent company</i>		
<i>Other receivables</i>	2025-12-31	2024-12-31
VAT receivables	3 212	0
Other current receivables	5	0
Bond receivables	0	284 180
Total	3 218	284 180

Note 22 Deferred expenses and accrued income

Group		
<i>Deferred expenses and accrued income</i>	2025-12-31	2024-12-31
Prepaid acquisition costs	1 848	1 771
Prepaid IT services	84	0
Prepaid rental costs	0	167
Accrued revenue	24	0
Advances to suppliers	920	0
Prepaid commission	896	0
Other expenses paid in advance	2 390	382
Total	6 163	2 320

Parent company		
<i>Deferred expenses and accrued income</i>	2025-12-31	2024-12-31
Prepaid acquisition costs	1 848	1 771
Prepaid rental costs	51	0
Prepaid lease payments	11	0
Other expenses paid in advance	201	0
Total	2 112	1 771

Note 23 Cash and cash equivalents

Group		
<i>Cash and cash equivalents</i>	2025-12-31	2024-12-31
Bank Deposits	94 906	13 098
Total	94 906	13 098

As of 2024-12-31, the company had SEK 284 million in an escrow account that was linked to the bond proceeds. The amount was classified under other receivables in the balance sheet as of 31/12/2024 and was realised at the beginning of January 2025. The same applied to the parent company in the table below.

Parent company		
<i>Cash and cash equivalents</i>	2025-12-31	2024-12-31
Bank Deposits	44 826	500
Total	44 826	500

Note 24 Share capital and other contributed capital

	Number of Share capital shares	Other capital (SEK)	Other capital contributed (SEK)
Per 2024-01-01	34 355	34 355	190 327 983
Effect of share change at new parent company*	465 645	465 645	84 750 179
Per 2024-12-31	500 000	500 000	275 078 162
Shareholder contributions received	0	0	120 645 316
Per 2025-12-31	500 000	500 000	395 723 478

As of 2025-12-31, the share capital consists of 500 000 ordinary shares with a quota value of SEK 1. The ordinary shares have 1 votes per share. The number of shares shall be at least 500 000. and a maximum of 2 000 000. The share capital will receive a minimum of SEK 500 thousand and a maximum of SEK 2 000 thousand.

For more information about the share swap - see the heading "New parent company" in note 2.

Note 25 Deferred tax

Deferred tax liabilities are distributed as follows:

<i>Deferred tax liabilities</i>	Untaxed reserves	Intangible fixed assets	Leasing	Total
Per 2024-01-01	590	7 530	0	8 120
Recognised in the income statement	752	0	38	790
Transferred to discontinued operations	0	-3 572		-3 572
Per 2024-12-31	1 342	3 958	38	5 338
Per 2025-01-01	1 342	3 958	38	5 338
Recognised in the income statement	2 408	0	115	2 524
Through business combinations/purchase	0	14 261	0	14 261
Per 2025-12-31	3 750	18 219	154	22 123

Deferred taxes - net of leases	2025-12-31	2024-12-31
Deferred tax assets	7 748	1 906
Amounts offset against deferred tax liabilities	-7 594	-1 868
Closing balance deferred tax assets	154	38
Deferred tax liabilities	7 594	1 868
Amounts set off against deferred tax assets	-7 594	-1 868
Closing balance deferred tax liabilities	0	0

The Group does not recognise any deferred tax assets for tax loss carry-forwards or other deductions. There are no loss carry-forwards in continuing operations.

Note 26 Borrowing

Group		
Long-term loans with collateral	2025-12-31	2024-12-31
Liabilities to credit institutions	5 408	413
Bond loans	272 224	280 743
Total loans with collateral	277 632	281 156
Long-term loans without collateral	2025-12-31	2024-12-31
Contingent consideration liability*	10 922	0
Other long-term liabilities	156	0
Total loans without collateral	11 078	0

In 2023/2024, the Group has had loans to credit institutions linked to acquisition financing. At the end of 2024, the Group issued a covered bond as described above. The proceeds from the bond have been used in 2025 to repay previous loans to credit institutions, which are classified as liabilities in discontinued operations as of 2024-12-31. Liabilities to related parties and other long-term liabilities as of the balance sheet date 2023 are also included in discontinued operations as of 2024-12-31.

The following is information about the company's senior secured bonds:

ISIN: NO0013262378

Date: 30 December 2024

Expiration date: June 30, 2028

Outstanding amount: 300 000 000 SEK

Total amount: 500 000 000 SEK

Interest terms: STIBOR 3M + 8.5%

Special conditions: Net debt/adjusted EBITDA may not exceed 4.9x on an ongoing basis and may not exceed 3.5x in order to increase the bond within the framework of SEK 500 million. The special conditions are measured quarterly.

The Group's borrowing is in SEK.

For the Group's borrowing, the carrying amount of the borrowing corresponds to its fair value because the interest rate on this borrowing is on par with current market interest rates or because the borrowing is short-term.

Note 27 Other current liabilities

Group		
Other current liabilities	2025-12-31	2024-12-31
Employee-related taxes and fees	8 884	2 016
VAT liabilities	14 141	1 969
Other liabilities	155	472
Total	23 180	4 457

Note 28 Accrued expenses and deferred income

Group		
Accrued expenses and deferred income	2025-12-31	2024-12-31
Accrued holiday pay	9 948	1 733
Accrued statutory social security contributions	2 318	659
Accrued wages	2 744	296
Accrued financing costs	0	3 867
Accrued interest expenses	173	184
Other accrued expenses	3 382	1 871
Total	18 564	8 610

Parent company		
Accrued expenses and deferred income	2025-12-31	2024-12-31
Accrued holiday pay	1 006	0
Accrued statutory social security contributions	316	0
Accrued financing costs	0	3 867
Accrued interest expenses	0	184
Other accrued expenses	199	1 901
Total	1 521	5 952

Note 29 Pledged collateral and contingent liabilities

Group		
Collateral provided	2025-12-31	2024-12-31
Pledged shares in subsidiaries	435 444	363 754
Assets with retention of title	5 458	1 261
Total	440 902	365 015

The pledged shares in subsidiaries refer to shares held by the parent company Dura Sverige AB (publ) and which have been pledged as collateral for the bond loan. The following subsidiary shares are pledged in their entirety: LA Takvård AB, Decatak AB, Dalamas Takmontage AB and Isolerab AB.

The comparative figures for 2024 include discontinued operations.

Parent company		
Collateral provided	2025-12-31	2024-12-31
Pledged shares in subsidiaries	484 819	0
Total	484 819	0

Note 30 Related party transactions

Dura HoldCo AB owns 100% of the parent company's shares and has a controlling influence over the Group. Shareholders holding more than 10% of the shares (directly and indirectly) include Equip Capital Fund II SCSP, with a holding of 55%. Related parties are all subsidiaries within the Group as well as senior executives in the Group and their related parties. Transactions are made on market terms.

The following transactions have taken place with related parties, including in discontinued operations:

	2025-01-01	2024-01-01
<i>(a) Sale of goods and services</i>	2025-12-31	2024-12-31
Between parent company and subsidiary	30 623	16 870
Between subsidiaries	433	1 507
Total	31 056	18 377

	2025-01-01	2024-01-01
<i>(b) Purchase of goods and services</i>	2025-12-31	2024-12-31
Between parent company and subsidiary	30 623	16 870
From shareholders	22	0
Between subsidiaries	433	1 507
Total	31 078	18 377

<i>Loans from related parties</i>	2025-12-31	2024-12-31
Between subsidiaries - sale of goods and services	0	221
From subsidiary to parent company - internal financing	21 972	41 183
Between subsidiaries - internal financing	1 530	3 077
To the parent company from shareholders	0	12 050
Total	23 502	56 531

<i>Loans to related parties</i>	2025-12-31	2024-12-31
Between subsidiaries - sale of goods and services	0	221
From parent company to subsidiary - internal financing	21 972	41 830
Between subsidiaries - internal financing	1 530	3 077
Total	23 502	45 128

The majority of transactions with related parties are intra-group and linked to internal financing.

Intra-group loans carry an interest rate of 4% and a maturity of 4 years.

Senior executives receive remuneration in the form of salary and other benefits, see note 8.

Note 31 Changes in liabilities related to financing operations

Group	2024-01-01	Cash inflow	Cash outflow	Non-cash items		2024-12-31
				Discontinued operations	Other	
Bond loans	0	280 743	0	0	0	280 743
Liabilities to credit institutions	117 732	356	-199	-117 476	0	413
Liabilities to Group companies	11 300	0	0	-11 300	0	0
Other long-term liabilities	3 673	0	0	-3 673	0	0
Lease debt	14 496	0	-4 084	-4 764	2 913	8 561
Total	147 201	281 099	-4 283	-137 213	2 913	289 717

Group	2025-01-01	Cash inflow	Cash outflow	Non-cash items		2025-12-31
				Business Acquisitions	Other	
Bond loans	280 743	0	-9 781	0	1 262	272 224
Liabilities to credit institutions	413	3 358	-2 685	4 322	0	5 408
Lease debt	8 561	0	-12 757	14 305	34 070	44 180
Total	289 717	3 358	-25 223	18 627	35 332	321 811

Other relates to the effect of capitalized financing costs (bond loans) and additional lease agreements (lease liabilities).

The cash outflow from financing activities for 2025 is affected by the effect of discontinued operations that were divested at the beginning of the year. Thus, the amounts in the note do not correspond to the cash flow presented in the Group's cash flow statement.

Note 32 Business combinations

Business combinations during the financial year 2025

Isolerab AB

On January 10, 2025, the parent company acquired 100% of the share capital of Isolerab AB, a company with operations in additional insulation, ventilation and mold treatment.

The table below summarizes the purchase price paid for Isolerab AB as well as the fair value of acquired assets and assumed liabilities reported on the acquisition date.

Purchase price

Cash and cash equivalents	142 296
Shareholder contribution	60 978
Fair value of earn-out	4 103
Total purchase price paid	207 377

Fair value of identifiable acquired assets and assumed liabilities

Cash and cash equivalents	42 443
Property, plant and equipment	4 748
Inventory	1 242
Other current assets	9 081
Brand	43 400
In-house developed software	1 900
Long-term liabilities	-6 143
Deferred tax liabilities	-9 332
Trade payables and other liabilities	-27 157
Total identifiable net assets	60 182
Goodwill	147 195
Net assets acquired	207 377

Goodwill

Goodwill is attributable to future prospects and expected synergies. No part of the reported goodwill is expected to be tax deductible.

Contingent consideration

The share purchase agreement includes purchase prices that are conditional on the company's future EBITDA. The total contingent purchase price can amount to SEK 216 million over two years at maximum outcome. As of 2025-12-31, the reserved contingent earn-out amounts to SEK 4,103 thousand.

Income and profit from acquired operations

The company was consolidated as of January 1, 2025 and the acquisition contributed with SEK 192,425 thousand revenue and SEK 8,429 thousand to the Group's profit after tax for the period 2025-01-01 to 2025-12-31. Transaction costs related to the acquisition amounted to SEK 3,051 thousand. Transaction costs were recognized as an expense in the income statement under other external costs.

The impact of the acquisition on the Group's cash flow	2025
Purchase price	207 377
<i>Departs:</i>	
Shareholder contribution	60 978
Contingent consideration	4 103
Cash (acquired)	42 443
Net cash outflow	99 853

CC Plåt & Tak AB

On May 28, 2025, the parent company acquired 100% of the share capital in CC Plåt & Tak AB, a company with operations in sheet metal work, roof assembly and roof maintenance.

The table below summarizes the purchase price paid for CC Plåt & Tak AB as well as the fair value of acquired assets and

Purchase price

Cash and cash equivalents	26 570
Shareholder contribution	11 385
Fair value of earn-out	4 749
Total purchase price paid	42 704

Fair value of identifiable acquired assets and assumed liabilities

Cash and cash equivalents	896
Property, plant and equipment	1 413
Inventory	394
Other current assets	6 221
Brand	3 466
Customer Relationships	6 509
Deferred tax liabilities	-2 055
Trade payables and other liabilities	-11 318
Total identifiable net assets	5 526
Goodwill	37 178
Net assets acquired	42 704

Goodwill

Goodwill is attributable to expected future synergies and growth opportunities. None of the recognised goodwill is expected to be tax deductible.

Contingent consideration

The share purchase agreement includes contingent consideration based on the company's future EBITDA. The maximum contingent consideration amounts to SEK 23.3 million over two years. As at 31 December 2025, the recognised contingent consideration liability amounts to SEK 4,749 thousand.

Income and profit from acquired operations

In 2025, the acquisition contributed SEK 37,860 thousand to the Group's revenue and SEK 5,426 thousand to the Group's profit after tax for the period 1 June to 31 December 2025. If the acquisition of CC Plåt & Tak AB had been completed on 1 January 2025, the Group's pro forma revenue and profit after tax for the year ended 31 December 2025 would have amounted to SEK 52,270 thousand and SEK -1,793 thousand, respectively.

Transaction costs related to the acquisition amounted to SEK 2,806 thousand and were recognised as an expense in the income statement under other external costs.

Preliminary impact of the acquisition on the Group's cash flow	2025
Purchase price	42 704
<i>Departs:</i>	
Shareholder contribution	11 385
Contingent consideration	4 749
Cash (acquired)	896
<i>Added:</i>	
Repayment of debt to previous owners	2 866
Net cash outflow	28 540

Gårdsmark AB

On July 22, 2025, the parent company acquired 100% of the share capital of Gårdsmark AB, a company with operations in drainage and private wastewater systems.

The table below summarizes the purchase price paid for Gårdsmark AB as well as the fair value of acquired assets and assumed liabilities reported on the acquisition date.

Purchase price

Cash and cash equivalents	31 051
Shareholder contribution	7 752
Fair value of earn-out	2 070
Total purchase price paid	40 873

Fair value of identifiable acquired assets and assumed liabilities

Cash and cash equivalents	4 122
Property, plant and equipment	67
Long-term receivables	1 250
Inventory	279
Other current assets	3 400
Brand	2 808
In-house developed software	1 526
Deferred tax liabilities	-923
Trade payables and other liabilities	-6 988
Total identifiable net assets	5 541
Goodwill	35 332
Net assets acquired	40 873

Goodwill

Goodwill is attributable to expected future synergies and growth opportunities. None of the recognised goodwill is expected to be tax deductible.

Contingent consideration

The share purchase agreement includes contingent consideration based on the company's future EBITDA. The maximum contingent consideration amounts to SEK 12 million over two years. As at 31 December 2025, the recognised contingent consideration liability amounts to SEK 2,070 thousand.

Income and profit from acquired operations

In 2025, the acquisition contributed 15 312 KSEK to the Group's revenues and 928 KSEK to the Group's profit after tax for the period July 1, 2025 to December 31, 2025. If the acquisition of Gårdsmark AB had been completed on 1 January 2025, the Group's pro forma revenues and profit as of 31 December 2025 would have amounted to 38 114 KSEK and 1 439 KSEK respectively.

Transaction costs related to the acquisition amounted to 1 089 KSEK. Transaction costs were recognised as an expense in the income statement under other external costs.

Preliminary impact of the acquisition on the Group's cash flow	2025
Purchase price	40 873
<i>Departs:</i>	
Shareholder contribution	7 752
Contingent consideration	2 070
Cash (acquired)	4 122
Net cash outflow	26 929

Business combinations during the financial year 2026 (after the balance sheet date)

Solar Energy Group Sweden AB

On 5 January 2026, Dura completed the acquisition of Solar Energy Group Sweden AB, headquartered in Gävle. The company operates within roof renovation and maintenance, window replacement, as well as solar and battery solutions. The acquisition strengthens the Group's position within building envelope services and broadens its overall service offering.

The total consideration amounted to SEK 78.5 million, of which SEK 38.5 million was paid in cash, SEK 20 million through a promissory note to be set off against shares in Dura Holdco AB, and SEK 20 million in the form of a vendor note. Settlement of the vendor note will take place during 2026 and is subject to conditions linked to the company's profitability in 2025. In addition, the seller may receive contingent consideration of up to SEK 310 million at maximum outcome. The contingent consideration is based on the company's EBITDA growth during 2026 and 2027.

For the financial year 2025, Solar Energy Group reported revenue of approximately SEK 220.1 million and operating profit of approximately SEK 24.0 million. These figures are preliminary. As the acquisition was completed after the balance sheet date, the transaction has not been recognised in the Group's financial statements as at 31 December 2025. The purchase price allocation has not yet been finalised.

BIAB Entreprenad AB

On 23 February 2026, Dura entered into a share purchase agreement regarding the acquisition of BIAB Entreprenad AB, headquartered in Karlstad. The acquisition was completed on 31 March 2026. BIAB Entreprenad specialises in roof painting and has an established market position in western and central Sweden. The acquisition strengthens the Group's offering within the roofing segment and is in line with its long-term strategy to grow in critical property maintenance and sustainable renovation solutions.

The total consideration amounted to SEK 11.2 million, of which SEK 8.8 million was paid in cash and SEK 2.5 million through a promissory note to be set off against shares in Dura Holdco AB. In addition, the seller may receive contingent consideration of up to SEK 3.8 million at maximum outcome. The contingent consideration is based on the company's EBITDA growth for 2026 and 2027.

For the financial year 2025, BIAB Entreprenad reported revenue of approximately SEK 9.2 million and operating profit of approximately SEK 2.5 million. These figures are preliminary. As the acquisition was completed after the balance sheet date, the transaction has not been recognised in the Group's financial statements as at 31 December 2025. The purchase price allocation has not yet been finalised.

KTV Group AS

On 23 April 2026, Dura entered into an agreement to acquire KTV Group AS, a leading Norwegian provider of roof and façade cleaning services, including drone-based solutions. The acquisition is expected to be completed in May. KTV Group represents Dura's first acquisition outside Sweden and expands the Group's geographical presence into Norway, while strengthening its service offering.

The total consideration amounts to NOK 57.8 million, of which NOK 42.8 million will be paid in cash and NOK 15 million through a promissory note to be set off against shares in Dura Holdco AB. In addition, the seller may receive contingent consideration of up to NOK 19.4 million at maximum outcome. The contingent consideration is based on the company's EBITDA growth for 2026 and 2027.

For the financial year 2025, KTV Group reported revenue of approximately SEK 9.2 million and operating profit of approximately SEK 2.5 million. These figures are preliminary. As the acquisition has not yet been completed, the transaction has not been recognised in the Group's financial statements as at 31 December 2025. The purchase price allocation has not yet been finalised.

Note 33 Adjustment for items not included in cash flow

Group	2025-01-01	2024-01-01
	2025-12-31	2024-12-31
Depreciation	18 847	4 885
Profit from capital expenditure	-288	-90
Exchange Differences	-128	104
Total	18 431	4 899

Parent Company	2025-01-01	2024-01-01
	2025-12-31	2024-12-31
Depreciation	200	0
Total	200	0

Note 34 Events after the end of the reporting period

On 5 January 2026, Dura completed the acquisition of Solar Energy Group. The share purchase agreement was signed on 3 December 2025. Solar Energy Group operates within energy-efficient solutions for single-family homes, with a focus on window replacements and roofing services. The acquisition strengthens the Group's offering in energy efficiency and critical maintenance and expands its geographical presence, particularly in northern Sweden.

On 16 March 2026, Dura Sverige AB (publ) carried out a directed issue of additional senior secured bonds of SEK 50,000,000 under its existing bond loan (ISIN NO0013262378) with a framework amount of SEK 500,000,000. Following the issue, the total outstanding amount amounts to SEK 350,000,000. The proceeds are intended to be used for acquisitions and general corporate purposes. On 25 March 2026, the additional bonds were admitted to trading on the Frankfurt Stock Exchange (Open Market) and on Nasdaq Stockholm's corporate bond list.

On 31 March 2026, Dura completed the acquisition of BIAB Entreprenad AB in Karlstad, partly financed through the above-mentioned bond issue. The share purchase agreement was signed on 23 February 2026. BIAB Entreprenad specialises in sheet metal roofing and roof painting and has an established market position in western and central Sweden. The acquisition strengthens the Group's offering in the roofing segment and is in line with its long-term strategy to grow in critical property maintenance and sustainable renovation solutions.

On April 23, 2026, Dura signed an agreement to acquire KTV Group AS, a leading company in Norway in external property maintenance, including with drones. The acquisition is the Group's first outside Sweden and is planned to be completed in May.

Note 35 Assets held for sale

At the beginning of 2025, the business areas Sanitation and Solar were divested to Remagruppen AB. These assets were reported as held for sale as of December 31, 2024.

The Group does not have any operations that are held for sale as of December 31, 2025.

Analysis of results	2025-01-01	2024-01-01
	2025-12-31	2024-12-31
Revenue	0	126 292
Costs	0	-160 932
Profit before tax	0	-34 640
Income tax	0	-278
Profit from discontinued operations after tax	0	-34 918
Profit per stock from discontinued operations	0,00	-0,14
	2025-01-01	2024-01-01
	2025-12-31	2024-12-31
Cash flow from discontinued operations		
Cash flow from operating activities	0	-24 573
Cash flow from investing activities	0	824
Cash flow from financing activities	0	-94
Total cash flow	0	-23 843
	2025-12-31	2024-12-31
Assets and liabilities held for sale		
Goodwill	0	67 042
Other intangible fixed assets	0	14 237
Property, plant and equipment	0	6 114
Inventory	0	980
Other current assets	0	17 608
Cash and cash equivalents	0	10 933
Total assets	0	116 913
Equity	0	31 717
Liabilities to credit institutions	0	-104 260
Other long-term liabilities	0	-3 961
Provisions for deferred taxes	0	-3 226
Trade payables	0	-5 850
Lease liabilities	0	-4 764
Other liabilities	0	-26 569
Total equity and liabilities	0	-116 913

The undersigned declare that the annual accounts of the Group and the Parent Company have been prepared in accordance with International Financial Reporting Standards (IFRS), as adopted by the EU, and generally accepted accounting principles and that they give a true and fair view of the position and results of the Group and the Parent Company. The assurance also includes that the Board of Directors' Report provides a fair overview of the development of the Group's and the Parent Company's operations, position and results and describes material risks and uncertainties faced by the Group's companies.

The content of this Annual Report was approved on 30 April 2026.

Stockholm, the date stated in the electronic signature of the Board of Directors.

Viktor Bolmgren
Chairman of the Board

Niclas Winberg
Board member & CEO

Alexander Singer
Board member

Our auditor's report regarding the annual report and consolidated financial statements has been submitted on the date stated in our electronic signature.

Ernst & Young AB

Martin Henriksson
Authorized Public Accountant

Auditor's report

To the general meeting of the shareholders of Dura Sverige AB (publ), corporate identity number 559352-0207

Report on the annual accounts and consolidated accounts

Opinions

We have audited the annual accounts and consolidated accounts of Dura Sverige AB (publ) except for the corporate governance statement on pages 5-6 for the year 2025. The annual accounts and consolidated accounts of the company are included on pages 1-61 in this document.

In our opinion, the annual accounts have been prepared in accordance with the Annual Accounts Act and present fairly, in all material respects, the financial position of the parent company as of 31 December 2025 and its financial performance and cash flow for the year then ended in accordance with the Annual Accounts Act. The consolidated accounts have been prepared in accordance with the Annual Accounts Act and present fairly, in all material respects, the financial position of the group as of 31 December 2025 and their financial performance and cash flow for the year then ended in accordance with IFRS Accounting Standards, as adopted by the EU, and the Annual Accounts Act. Our opinions do not cover the corporate governance statement on pages 5-6. The statutory administration report is consistent with the other parts of the annual accounts and consolidated accounts.

We therefore recommend that the general meeting of shareholders adopts the income statement and balance sheet for the parent company and the group.

Our opinions in this report on the annual accounts and consolidated accounts are consistent with the content of the additional report that has been submitted to the parent company's audit committee in accordance with the Audit Regulation (537/2014) Article 11.

Basis for Opinions

We conducted our audit in accordance with International Standards on Auditing (ISA) and generally accepted auditing standards in Sweden. Our responsibilities under those standards are further described in the Auditor's Responsibilities section. We are independent of the parent company and the group in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements. This includes that, based on the best of our knowledge and belief, no prohibited services referred to in the Audit Regulation (537/2014) Article 5.1 have been provided to the audited company or, where applicable, its parent company or its controlled companies within the EU.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinions.

Key Audit Matters

Key audit matters of the audit are those matters that, in our professional judgment, were of most significance in our audit of the annual accounts and consolidated accounts of the current period. These matters were addressed in the context of our audit of, and in forming our opinion thereon, the annual accounts and consolidated accounts as a whole, but we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statements.

Impairment test of goodwill and intangible assets with indefinite useful lives

<i>Description</i>	<i>How our audit addressed this key audit matter</i>
<p>As of 31 December 2025, goodwill and intangible assets with indefinite useful lives amount to SEK 467 million in the Group's statement of financial position, corresponding to 68 % of total assets.</p> <p>As disclosed in Note 2, goodwill and intangible assets are tested for impairment annually, and whenever there are indications that an impairment may be required, by estimating the recoverable amount and comparing it with the carrying amounts. The impairment tests performed for 2025 did not result in any impairment losses.</p> <p>The recoverable amount is determined as the higher of a cash-generating unit's fair value less costs of disposal and its value in use, i.e. the discounted present value of future cash flows. Cash flow projections are based on the Group management's business forecasts covering the next five years. As further described in Note 5, these forecasts include assumptions relating to, among other things, market growth, margins, operational efficiency, and the discount rate.</p> <p>Due to the significant estimates and assumptions involved in the impairment testing process, together with the magnitude of the carrying amounts, we have considered the valuation of goodwill and intangible assets with indefinite useful lives to be a significant area of focus in our audit.</p>	<p>Our audit procedures included the following:</p> <ul style="list-style-type: none"> • Evaluating the Group's process for preparing and performing impairment tests. • Assessing whether the impairment tests were based on the approved financial forecasts of the cash-generating units. • Assessing the reasonableness of management's judgments and assumptions relating to future cash flows by evaluating the reliability of the Group's cash flow forecasts based on our understanding of the business. • With the involvement of our valuation specialists, evaluating the impairment testing methodology applied and assessing the key assumptions used in the impairment tests, including the discount rate and growth rate. • Assessing the mathematical accuracy of the impairment tests and the relevant input data. • Performing sensitivity analyses of key assumptions. <p>We also assessed the adequacy of the related disclosures included in the annual report.</p>

Accounting for business combinations

<i>Description</i>	<i>How our audit addressed this key audit matter</i>
<p>During the financial year, three acquisitions were completed. The total consideration for the acquisitions amounted to SEK 294 million. Information regarding the completed acquisitions is disclosed in Note 32.</p> <p>As described in Note 5, the accounting for completed acquisitions involves a high degree of estimates and management judgment. Significant judgments relate to the identification of group-level fair value adjustments for assets and liabilities acquired, including intangible assets, in relation to the purchase price. Significant estimates include, among other things, future cash flows, discount rates and contingent consideration.</p> <p>In connection with acquisitions, adjustments are made to the acquired entities to align their accounting policies with those of the Group.</p> <p>Due to the estimates and judgments involved in the acquisition accounting process, as well as each acquisition's contribution to the Group's results and the potential impact that the allocation of fair value adjustments may have on future earnings, we considered the accounting for acquisitions to be a significant area of focus in our audit.</p>	<p>Our audit procedures included the following:</p> <ul style="list-style-type: none"> • Evaluating the Company's process for preparing and performing purchase price allocation analyses. • Reviewing the acquisitions through an examination of the acquisition agreements and reconciliation to the opening balance sheets of the acquired entities. • With the involvement of our valuation specialists, evaluating the valuation methodologies applied and assessing the significant assumptions and calculations used in identifying Group-level fair value adjustments for assets and liabilities in the acquisition analyses. • Assessing the mathematical accuracy of the acquisition analyses and the relevant input data. • Evaluating the adjustments made to align the acquired entities' accounting with the Group's accounting policies. <p>We also assessed the adequacy of the related disclosures included in the annual report.</p>

Responsibilities of the Board of Directors and the Managing Director

The Board of Directors and the Managing Director are responsible for the preparation of the annual accounts and consolidated accounts and that they give a fair presentation in accordance with the Annual Accounts Act and, concerning the consolidated accounts, in accordance with IFRS Accounting Standards as adopted by the EU. The Board of Directors and the Managing Director are also responsible for such internal control as they determine is necessary to enable the preparation of annual accounts and consolidated accounts that are free from material misstatement, whether due to fraud or error.

In preparing the annual accounts and consolidated accounts, The Board of Directors and the Managing Director are responsible for the assessment of the company's and the group's ability to continue as a going concern. They disclose, as applicable, matters related to going concern and using the going concern basis of accounting. The going concern basis of accounting is however not applied if the Board of Directors and the Managing Director intends to liquidate the company, to cease operations, or has no realistic alternative but to do so.

Auditor's responsibility

Our objectives are to obtain reasonable assurance about whether the annual accounts and consolidated accounts as a whole are free from

material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and generally accepted auditing standards in Sweden will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual accounts and consolidated accounts.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- ▶ Identify and assess the risks of material misstatement of the annual accounts and consolidated accounts, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ▶ Obtain an understanding of the company's internal control relevant to our audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- ▶ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors and the Managing Director.
- ▶ Conclude on the appropriateness of the Board of Directors' and the Managing Director's use of the going concern basis of accounting in preparing the annual accounts and consolidated accounts. We also draw a conclusion, based on the audit evidence obtained, as to whether any material uncertainty exists related to 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 a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual accounts and consolidated accounts or, if such disclosures are inadequate, to modify our opinion about the annual accounts and consolidated accounts. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause a company and a group to cease to continue as a going concern.

- ▶ Evaluate the overall presentation, structure and content of the annual accounts and consolidated accounts, including the disclosures, and whether the annual accounts and consolidated accounts represent the underlying transactions and events in a manner that achieves fair presentation.
- ▶ Plan and perform the group audit to obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the consolidated accounts. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our opinions.

We must inform the Board of Directors of, among other matters, the planned scope and timing of the audit. We must also inform of significant audit findings during our audit, including any significant deficiencies in internal control that we identified.

We must also provide the Board of Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or related safeguards applied.

From the matters communicated with the Board of Directors, we determine those matters that were of most significance in the audit of the annual accounts and consolidated accounts, including the most important assessed risks for material misstatement, and are therefore the key audit matters. We describe these matters in the auditor's report unless law or regulation precludes disclosure about the matter.

Report on other legal and regulatory requirements

Report on the audit of the administration and the proposed appropriations of the company's profit or loss

Opinions

In addition to our audit of the annual accounts and consolidated accounts, we have also audited the administration of the Board of Directors and the Managing Director of Dura Sverige AB (publ) for the year 2025 and the proposed appropriations of the company's profit or loss.

We recommend to the general meeting of shareholders that the profit be appropriated in accordance with the proposal in the statutory administration report and that the members of the Board of Directors and the Managing Director be discharged from liability for the financial year.

Basis for opinions

We conducted the audit in accordance with generally accepted auditing standards in Sweden. Our responsibilities under those standards are further described in the *Auditor's Responsibilities* section. We are independent of the parent company and the group in accordance with professional ethics for accountants in Sweden and

have otherwise fulfilled our ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinions.

Responsibilities of the Board of Directors and the Managing Director

The Board of Directors is responsible for the proposal for appropriations of the company's profit or loss. At the proposal of a dividend, this includes an assessment of whether the dividend is justifiable considering the requirements which the company's and the group's type of operations, size and risks place on the size of the parent company's and the group's equity, consolidation requirements, liquidity and position in general.

The Board of Directors is responsible for the company's organization and the administration of the company's affairs. This includes among other things continuous assessment of the company's and the group's financial situation and ensuring that the company's organization is designed so that the accounting, management of assets and the company's financial affairs otherwise are controlled in a reassuring manner. The Managing Director shall manage the ongoing administration according to the Board of Directors' guidelines and instructions and among other matters take measures that are

necessary to fulfill the company's accounting in accordance with law and handle the management of assets in a reassuring manner.

Auditor's responsibility

Our objective concerning the audit of the administration, and thereby our opinion about discharge from liability, is to obtain audit evidence to assess with a reasonable degree of assurance whether any member of the Board of Directors or the Managing Director in any material respect:

- ▶ has undertaken any action or been guilty of any omission which can give rise to liability to the company, or
- ▶ in any other way has acted in contravention of the Companies Act, the Annual Accounts Act or the Articles of Association.

Our objective concerning the audit of the proposed appropriations of the company's profit or loss, and thereby our opinion about this, is to assess with reasonable degree of assurance whether the proposal is in accordance with the Companies Act.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with generally accepted auditing standards in Sweden will always detect actions or omissions that can give rise to liability to the company, or that the proposed appropriations of the company's profit or loss are not in accordance with the Companies Act.

As part of an audit in accordance with generally accepted auditing standards in Sweden, we exercise professional judgment and maintain professional skepticism throughout the audit. The examination of the administration and the proposed appropriations of the company's profit or loss is based primarily on the audit of the accounts. Additional audit procedures performed are based on our professional judgment with starting point in risk and materiality. This means that we focus the examination on such actions, areas and relationships that are material for the operations and where deviations and violations would have particular importance for the company's situation. We examine and test decisions undertaken, support for decisions, actions taken and other circumstances that are relevant to our opinion concerning discharge from liability. As a basis for our opinion on the Board of Directors' proposed appropriations of the company's profit or loss we examined whether the proposal is in accordance with the Companies Act.

The auditor's examination of the ESEF report

Opinion

In addition to our audit of the annual accounts and consolidated accounts, we have also examined that the Board of Directors and the Managing Director have prepared the annual accounts and consolidated accounts in a format that enables uniform electronic reporting (the Esef report) pursuant to Chapter 16, Section 4(a) of the Swedish Securities Market Act (2007:528) for Dura Sverige AB (publ) for the financial year 2025.

Our examination and our opinion relate only to the statutory requirements.

In our opinion, the Esef report has been prepared in a format that, in all material respects, enables uniform electronic reporting.

Basis for opinion

We have performed the examination in accordance with FAR's recommendation RevR 18 *Examination of the ESEF report*. Our responsibility under this recommendation is described in more detail in the *Auditors' responsibility* section. We are independent of Dura Sverige AB (publ) in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Board of Directors and the Managing Director

The Board of Directors and the Managing Director 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 such internal control that the Board of Directors and the Managing Director determine is necessary to prepare the Esef report without material misstatements, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to obtain reasonable assurance whether the Esef report is in all material respects prepared in a format that meets the requirements of Chapter 16, Section 4(a) of the Swedish Securities Market Act (2007:528), based on the procedures performed.

RevR 18 requires us to plan and execute procedures to achieve reasonable assurance that the Esef report is prepared in a format that meets these requirements.

Reasonable assurance is a high level of assurance, but it is not a guarantee that an engagement carried out according to RevR 18 and generally accepted auditing standards in Sweden will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Esef report.

The audit firm applies ISQM 1 *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or other Assurance or Related Services Engagements* which requires the firm to design, implement and operate a system of quality management, including policies and procedures regarding compliance with professional ethical requirements, professional standards and applicable legal and regulatory requirements.

The examination involves obtaining evidence, through various procedures, that the Esef report has been prepared in a format that enables uniform electronic reporting of the annual and consolidated accounts. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement in the report, whether due to fraud or error. In carrying out this risk assessment, and in order to design audit procedures that are appropriate in the circumstances, the auditor considers those elements of internal control that are relevant to the preparation of the Esef report by the Board of Directors and the Managing Director, but not for the purpose of expressing an opinion on the effectiveness of those internal controls. The examination also includes an evaluation of the appropriateness and reasonableness of assumptions made by the Board of Directors and the Managing Director.

The procedures mainly include a validation that the Esef report has been prepared in a valid XHTML format and a reconciliation of the Esef report with the audited annual accounts and consolidated accounts.

Furthermore, the procedures also include an assessment of whether the consolidated statement of financial performance, financial position, changes in equity, cash flow and disclosures in the Esef report have been marked with iXBRL in accordance with what follows from the Esef regulation.

The auditor's examination of the corporate governance statement

The Board of Directors is responsible for that the corporate governance statement on pages 5-6 has been prepared in accordance with the Annual Accounts Act.

Our examination of the corporate governance statement is conducted in accordance with FAR's standard RevR 16 *The auditor's examination of the corporate governance statement*. This means that our examination of the corporate governance statement is different and substantially less in scope than an audit conducted in accordance with

International Standards on Auditing and generally accepted auditing standards in Sweden. We believe that the examination has provided us with sufficient basis for our opinions.

A corporate governance statement has been prepared. Disclosures in accordance with chapter 6 section 6 the second paragraph points 2-6 of the Annual Accounts Act and chapter 7 section 31 the second paragraph the same law are consistent with the other parts of the annual accounts and consolidated accounts and are in accordance with the Annual Accounts Act.

Ernst & Young AB, Box 7850, 103 99 Stockholm, was appointed auditor of Dura Sverige AB (publ) by the general meeting of the shareholders on the 30 April 2025 and has been the company's auditor since 2024.

Malmö the date indicated by our electronic signature

Ernst & Young AB

Martin Henriksson
Authorized Public Accountant