

THE QUARTER WAS CHARACTERISED BY CONTINUED GOOD COST CONTROL AND REDUCTION IN PANDEMIC-RELATED DEFERRED PAYMENTS

	2025/2026 K1	2024/2025 K1	Förändring %	2024/2025 Helår
Nettoomsättning, t SEK	11 505	12 645	-9%	61 844
Bruttomarginal, %	75%	77%		73%
EBITDA, t SEK	-1 599	173		2 330
EBITDA margin, %	-14%	1%		4%
Periodens resultat, t SEK	-2 155	-639		327
Periodens resultat per aktie, kr (bef. antal aktier)	-0,04 kr	-0,01 kr		0,01 kr
Periodens resultat per aktie, kr (efter full utspädning)	-0,04 kr	-0,01 kr		0,01 kr

SIGNIFICANT EVENTS FIRST QUARTER 1 MAY 2025 – 31 JULY 2025

- ScandiDos AB announced no significant events during the quarter.

SIGNIFICANT EVENTS AFTER THE END OF THE REPORTING PERIOD

- On 29 August 2025, ScandiDos AB announced that the company had entered into an agreement with Tapper Partners AB regarding the service as Certified Adviser. Tapper Partners AB will take up the position as Certified Adviser on 1 September 2025.

A WORD FROM THE CEO

"Our ambition extends beyond stable profitability – we want to drive innovation and growth that both strengthens the industry and makes a difference in people's lives through improved quality in future cancer treatment."

Gustaf Piehl, CEO



During the quarter, the company delivered revenues in line with expectations, but slightly lower than the corresponding period last year, when the first quarter was unusually strong. It is worth noting that the first quarter of the year is seasonally the company's weakest, due to the summer months. Deliveries were made to all major regions, with a continued focus on Asia.

Market development

During the quarter, we primarily saw a clear recovery in the Chinese market after several periods of lower activity. This has contributed positively to both order intake and deliveries. At the same time, a few major projects in Europe and the US, which had been delayed for a long time, were finally completed, thereby strengthening the result for the period.

In Europe, however, we continue to see signs of protracted sales processes, which are delaying new installations and affecting the predictability of revenue flows. We are working actively with our customers and partners to best address these longer decision cycles.

At the beginning of the quarter, we participated in the ESTRO trade fair in Vienna, which attracted a record number of visitors this year. There was considerable interest in our stand, which gave us excellent opportunities to meet both existing and new customers. Our demonstrations of the latest software solutions, developed to best support and strengthen the use of our measurement phantoms, were particularly appreciated. Together, this marked a clear confirmation of the great commitment and interest that exists for our solutions in the market.

Focus on profitability

The company's main goal is to maintain stable profitability on an annual basis. As the first quarter of the year, like previous years, is characterised by lower revenue levels, we had planned for a certain deficit during the period. Results are expected to improve gradually during the rest of the year. Costs remained at a level in line with the previous quarter, while the comparison period last year showed lower costs as a result of one-off effects from previously implemented cost-saving initiatives.

Outlook

We see great opportunities to further strengthen our leading position in three-dimensional measurements for advanced radiation therapy. By continuously developing our product portfolio and deepening collaborations with clinics and partners around the world, we want to create greater value for our customers and contribute to better treatment outcomes for patients. Our ambition extends beyond stable profitability – we want to drive innovation and growth that both strengthens the industry and makes a difference in people's lives through improved quality in future cancer treatment.

A handwritten signature in blue ink, appearing to read 'Gustaf Piehl'. The signature is stylized and fluid.

Gustaf Piehl, CEO

SCANDIDOS IN BRIEF

ScandiDos is internationally well-established in the field of quality assurance for radiation therapy in cancer treatment. The company was founded in 2001 and has customers in over 50 countries. With patient safety in focus, ScandiDos drives development in quality assurance with its own brand, Delta4. ScandiDos AB (company registration number 556613-0927) is based in Uppsala, Sweden, and is listed on First North Stockholm.

ScandiDos' goal is to maintain technical leadership in the field of 3D measurement for quality assurance in radiation therapy, thereby improving the lives of countless cancer patients around the world.

With the **Delta4 Phantom+**, ScandiDos has taken a world-leading role in advanced dosimetry. The product enables quality assurance of the latest and most advanced treatment techniques from all leading manufacturers of treatment equipment. With the **Delta4 Phantom+ MR**, ScandiDos has expanded its leading position to include quality assurance in the new treatment area of MR-guided radiation therapy. Delta4 Phantom+ and its various hardware and software options and add-ons are the focus of everything ScandiDos does, from product development, production and marketing to sales and customer support.



Delta4 Phantom+ has been installed at the new Drammen Hospital in Norway. The system will be used for commissioning and patient QA of the hospital's Varian TrueBeam, starting in autumn 2025.

With **Delta4 HexaMotion**, ScandiDos has successfully developed a motion platform that recreates tumour motion in six dimensions and independently simulates the patient's respiratory motion. Together with Delta4 Phantom+, it ensures tumour control in moving targets.

With a wide range of **software options**, ScandiDos ensures that Delta4 Phantom+ covers the most common areas of application in radiation therapy quality assurance. The latest launch of Delta4 Insight complements the company's quality assurance solutions from prescription to final treatment and provides radiotherapy clinics with an independent QA solution that verifies the accuracy and quality of their treatment plans based on a high-tech Monte Carlo dose engine.

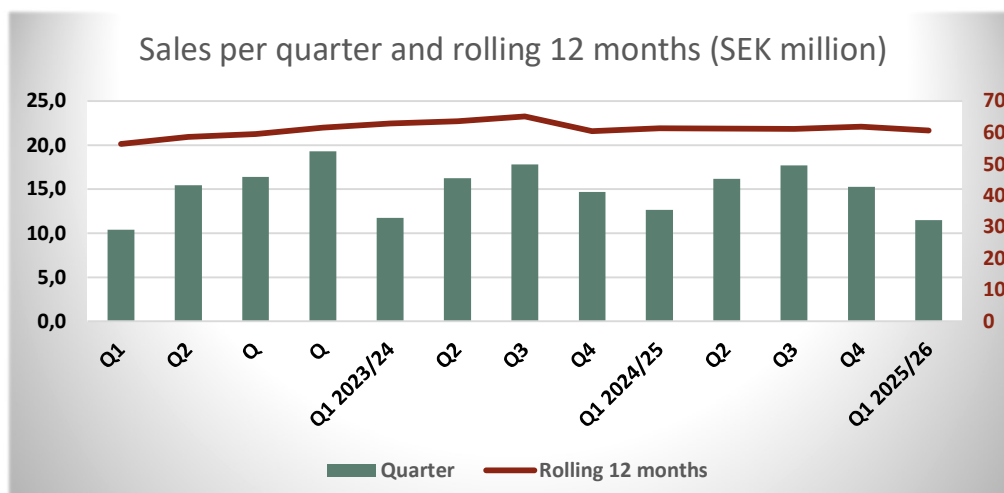
ScandiDo's own support organisation supports customers and distributors internationally and, in addition to installation services, offers competitive **service agreements and additional services**, all with the customer in focus.

Marketing and sales are managed from the head office in Uppsala and through subsidiaries in the United States, France and China. In other countries, around 40 distributors contribute to the company's success.



ESTRO in Vienna attracted a record number of visitors. For ScandiDo, the trade fair was very successful, with valuable meetings and demonstrations of new software features.

GROUP REVENUE AND EARNINGS FOR THE FIRST QUARTER OF 2025/2026 AND FINANCIAL DEVELOPMENT THROUGH JULY 2025



During the first quarter, net sales decreased by 9% and SEK 1.1 million to SEK 11.5 (12.6) million compared with the first quarter of the previous year, which was a relatively strong first quarter following a weaker fourth quarter. Mainly due to the summer months, the period May to July regularly shows a lower sales volume than the other quarters. In constant currency, sales decreased by 7%.

Own work was capitalised by SEK 0.1 (0.3) million during the first quarter, which was in line with internal expectations regarding the schedule for R&D projects.

Gross profit for the quarter was SEK 8.9 million, which was SEK 1.1 million lower than the previous year's SEK 10.0 million and, in addition to the decline in sales, was negatively affected by the slightly lower gross margin, which amounted to 75%.

EBITDA amounted to SEK -1.6 (0.2) million in the first quarter, a decline of SEK 1.8 million, mainly due to the SEK 1.1 million lower gross profit and one-off effects in connection with the reorganisation, which temporarily reduced personnel costs in the first quarter of the previous year.

Depreciation of tangible assets amounted to SEK 0.2 (0.0) million during the period May–July 2025. This mainly related to demo products that were classified as fixed assets from 30 April 2025. During the first quarter of the previous year, these were classified as part of inventory.

During the quarter, amortisation of intangible assets amounted to SEK 0.4 (0.6) million. Amortisation of

intangible assets consisted of Delta4 Insight SEK 0.3 (0.5) million and other projects SEK 0.1 (0.1) million.

The net result for the quarter of SEK -2.2 million deteriorated compared with SEK -0.6 million in the previous year, which was mainly attributable to a lower gross profit and positive one-off effects in connection with the cost-cutting programme during the first quarter of the previous year.

Earnings per share were SEK -0.04 (-0.01).

The Group's cash flow from operating activities amounted to SEK 0.5 (-0.4) million. Operating receivables decreased mainly due to customer payments received related to sales in the fourth quarter of the previous financial year and a number of advance payments for deliveries during the quarter. Operating liabilities decreased as a result of the repayment of deferred payments, which had a negative impact on cash flow in the first quarter.

During the period, SEK 1.1 (0.3) million was capitalised in development costs for new products. Of the capitalised development costs for the period, SEK 0.2 (0.3) million related to personnel costs and SEK 0.9 (0.0) million to external development costs.

Cash and cash equivalents amounted to SEK 9.5 (19.1) million at the end of July 2025. During the first quarter, the company reduced its deferral of payment from the Tax Authority by SEK 2.5 million. As of the balance date, the remaining deferral amounted to 3.6 million SEK. In May 2024, the company received liquidity from the new share issue of SEK 17.6 million after issue costs. The overdraft facility totalling SEK 8.0 (8.0) million was not utilised on the balance sheet date.

SIGNIFICANT RISKS AND UNCERTAINTIES

Financial risk

ScandiDo invoices most of its sales in euros and US dollars, which entails a currency risk. The company hedges currency flows in accordance with a currency policy adopted by the Board of Directors in order to reduce the effects of currency fluctuations.

Operational risk

ScandiDo is dependent on key personnel, which entails a risk if they leave the company. The company has a succession plan in place to manage the departure and recruitment of key personnel in a planned manner.

Valuation of assets

The company's product, Delta4 Insight, is in a commercialisation phase. As with all businesses, there is a risk that targets will not be achieved within the timeframe on which the Group's forecasts are based. If sales do not achieve the set targets, so that the assumed cash flows do not occur at the rate assumed by the Board and management, or are postponed further into the future, or if other assumptions underlying the impairment test performed by company management change in a negative way, this may lead to intangible assets being written down at a faster rate than planned.

Other uncertainties

Ongoing processes for regulatory approvals required in various countries pose a risk of delays, as the processes are sometimes protracted. ScandiDo's customers have good payment capacity, and any credit risk associated with sales in certain markets is eliminated by requiring advance payment or letters of credit. Despite this, there is always a certain residual risk.

COLLATERAL

Company mortgages totalling SEK 13.1 (13.1) million.

TRANSACTIONS WITH RELATED PARTIES

Purchases between Group companies during the period amounted to SEK 1.5 (0.4) million. Senior executives received their usual salaries. Otherwise, there were no significant transactions with related parties.

ACCOUNTING PRINCIPLES

The accounting principles are essentially consistent with those presented in the most recent annual report. The company's annual report is available on the website.

The parent company's accounts are essentially consistent with the consolidated accounts, which is why the parent company's income statement and balance sheet are not presented.

This report has not been reviewed by the auditors.

KEY FIGURES – DEFINITIONS

Gross margin	Net sales minus raw materials and supplies / Net sales
EBITDA	Operating profit before depreciation and amortisation
EBITDA margin	EBITDA / Net sales
Return on equity	Profit for the year attributable to parent company shareholders / equity
Return on capital employed	(Profit after financial items + financial expenses) / Capital employed
Capital employed	Total assets minus non-interest-bearing liabilities
Equity ratio	Total equity / Total assets
Debt ratio	Total liabilities / Equity
Financial income	Items in net financial items attributable to assets (included in capital employed capital)
Non-interest-bearing liabilities	Non-interest-bearing liabilities
Balance sheet total	Total assets

UPCOMING REPORTING DATES

The Annual General Meeting for the period 1 May 2024 – 30 April 2025 will be held on 23 October 2025. The quarterly report for the period 1 August 2025 – 31 October 2025 will be published on 16 December 2025.

STATEMENT BY THE BOARD OF DIRECTORS AND THE CHIEF EXECUTIVE OFFICER

The Board of Directors and the Chief Executive Officer certify that the interim report provides a true and fair overview of the company's and the group's operations, financial position and results, and describes the significant risks and uncertainties facing the company and the companies included in the group.

Uppsala, 18 September 2025
ScandiDos Board of Directors

For further information, please visit scandidos.com

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INCOME STATEMENT – GROUP

Kvartal 1 Maj 2025 - Juli 2025

Resultat Rapport - Koncern	Maj 2025 - Juli 2025	Maj 2024 - Juli 2024	Maj 2024 - Apr 2025
<i>Belopp in t SEK</i>			
Nettoomsättning	11 505	12 645	61 844
Aktiverat arbete för egen räkning	120	250	1 367
Övriga rörelseintäkter	161	-10	41
Intäkter	11 786	12 885	63 252
<i>Rörelsens kostnader</i>			
Råvaror och förnödenheter	-2 883	-2 931	-16 959
Bruttoresultat	8 903	9 954	46 293
Övriga externa kostnader	-3 735	-4 054	-17 590
Personalkostnader	-6 882	-5 602	-25 161
Av- och nedskrivningar av materiella och immateriella anläggningstillgångar	-569	-561	-1 716
Övriga rörelsekostnader	116	-125	-1 212
Rörelseresultat (EBIT)	-2 168	-388	614
<i>Resultat från finansiella poster</i>			
Ränteintäkter och liknande resultatposter	43	15	517
Räntekostnader och liknande resultatposter	-30	-266	-804
Resultat efter finansiella poster	-2 155	-639	327
Resultat före skatt (PBT)	-2 155	-639	327
Skatt på årets resultat	0	0	0
Årets resultat	-2 155	-639	327

BALANCE SHEET – GROUP

Kvartal 1 Maj 2025 - Juli 2025

Balansräkning - Koncern	Juli 2025	Juli 2024	April 2025
<i>Belopp in t SEK</i>			
TILLGÅNGAR			
Anläggningstillgångar			
<i>Immateriella anläggningstillgångar</i>			
Balanserade utgifter för utvecklingsarbeten och liknande	25 769	24 267	25 084
Summa Immateriella anläggningstillgångar	25 769	24 267	25 084
<i>Materiella anläggningstillgångar</i>			
Inventarier, verktyg och installationer	3 966	126	4 108
Summa Materiella anläggningstillgångar	3 966	126	4 108
<i>Finansiella anläggningstillgångar</i>			
Andra långfristiga fordringar	75	76	75
Summa Finansiella anläggningstillgångar	75	76	0
Summa anläggningstillgångar	29 810	24 469	29 267
Omsättningstillgångar			
<i>Varulager m m</i>			
Råvaror och förnödenheter	11 668	16 336	12 915
Färdiga varor och handelsvaror	8 267	5 792	5 406
Förskott till leverantörer	0	1 335	0
Summa Varulager m m	19 935	23 463	18 321
<i>Kortfristiga fordringar</i>			
Kundfordringar	6 566	6 918	11 059
Aktuell skattefordran	1 697	1 292	1 429
Övriga fordringar	2 181	1 844	2 199
Förutbetalda kostnader och upplupna intäkter	1 150	906	1 047
Summa Kortfristiga fordringar	11 595	10 960	15 734
<i>Kassa och bank</i>			
Kassa och bank	9 480	19 109	10 057
Summa Kortfristiga placeringar	9 480	19 109	10 057
Summa Omsättningstillgångar	41 010	53 532	44 112
SUMMA TILLGÅNGAR	70 821	78 001	73 379

BALANCE SHEET – GROUP

Kvartal 1 Maj 2025 - Juli 2025

Balansräkning - Koncern	Juli 2025	Juli 2024	April 2025
<i>Belopp in t SEK</i>			
EGET KAPITAL OCH SKULDER			
Eget kapital			
Aktiekapital	2 829	2 824	2 851
Övrigt tillskjutet kapital	206 178	205 444	205 891
Balanserat resultat inkl årets resultat	-166 258	-164 597	-163 762
Eget kapital hänförligt till moderföretagets aktieägare	42 750	43 671	44 980
Summa Eget kapital	42 750	43 671	44 980
Skulder			
<i>Långfristiga skulder</i>			
Övriga skulder	722	2 599	1 662
Summa Avsättningar och Långfristiga skulder	722	2 599	1 662
<i>Kortfristiga skulder</i>			
Leverantörsskulder	1 685	1 182	1 746
Aktuell skatteskuld	3	4	3
Övriga skulder	3 659	8 285	4 572
Garantiavsättning	734	676	811
Upplupna kostnader och förutbetalda intäkter	21 268	21 584	19 605
Summa Kortfristiga skulder	27 349	31 731	26 737
SUMMA EGET KAPITAL OCH SKULDER	70 821	78 001	73 379

CHANGES IN EQUITY

Kvartal 1 Maj 2025 - Juli 2025

Förändringar i eget kapital	Maj 2025 - Juli 2025	Maj 2024 - Juli 2024	Maj 2024 - April 2025
<i>Belopp in t SEK</i>			
Belopp vid årets ingång	44 981	44 287	44 287
Emissionskostnader	0	0	0
Periodens omräkningsdifferens	-76	23	367
Periodens resultat	-2 155	-639	327
Utgående balans	42 750	43 671	44 981

KEY FIGURES – GROUP

Kvartal 1 Maj 2025 - Juli 2025

	Maj 2025 - Juli 2025	Maj 2024 - Juli 2024	Maj 2024 - Apr 2025
Tillväxt	-9%	8%	2%
Tillväxt beräknad på konstant valuta	-7%	8%	2%
Bruttomarginal	75%	77%	73%
EBITDA, Kkr	-1 599	173	2 330
EBITDA-marginal	-14%	1%	4%
Resultat per aktie (baserat på befintligt antal aktier vid periodens slut)	-0,04 kr	-0,01 kr	0,01 kr
Resultat per aktie (baserat på befintligt antal aktier efter full utspädning)	-0,04 kr	-0,01 kr	0,01 kr
Antal aktier (periodens slut)	57 011 087	57 011 087	57 011 087
Antal aktier (efter full utspädning)	57 011 087	57 011 087	57 011 087
Avkastning på eget kapital	-5%	-1%	1%
Avkastning på sysselsatt kapital	-5%	-1%	2%

KEY FIGURES – END OF PERIOD – GROUP

Kvartal 1 Maj 2025 - Juli 2025

	31 Juli 2025	31 Juli 2024	30 April 2025
Soliditet	60%	56%	61%
Skuldsättningsgrad	66%	79%	63%
EK per aktie (befintligt antal efter full utspädning)	0,75 kr	0,77 kr	0,79 kr
Antal anställda vid periodens slut	25	26	26

CASH FLOW STATEMENT – GROUP

Kvartal 1 Maj 2025 - Juli 2025

Kassaflödesanalys - Koncern	Maj 2025 - Juli 2025	Maj 2024 - Juli 2024	Maj 2024 - April 2025
<i>Belopp i tkr</i>			
<i>Den löpande verksamheten</i>			
Resultat efter finansiella poster	-2 155	-639	327
Justering för poster som inte ingår i kassaflödet	646	561	1 785
	-1 509	-78	2 112
Betald inkomstskatt	0	0	59
Kassaflöde från den löpande verksamheten före förändringar av rörelsekapital	-1 509	-78	2 171
<i>Kassaflöde från förändringar i rörelsekapital</i>			
Ökning(-)/Minskning(+) av varulager	-1 614	-773	380
Ökning(-)/Minskning(+) av rörelsefordringar	4 408	3 283	-1 435
Ökning(+)/Minskning(-) av rörelseskulder	-779	-2 849	-8 312
Kassaflöde från den löpande verksamheten	506	-417	-7 196
<i>Investeringsverksamheten</i>			
Förvärv av materiella anläggningstillgångar	0	0	-62
Förvärv av immateriella anläggningstillgångar	-1 097	0	-2 168
Kassaflöde från investeringsverksamheten	-1 097	0	-2 230
<i>Finansieringsverksamheten</i>			
Nyemission	0	18 244	18 244
Emissionskostnader	0	-657	-606
Kassaflöde från finansieringsverksamheten	0	17 587	17 638
Periodens kassaflöde	-591	17 170	8 212
Likvida medel vid periodens början	10 057	1 531	1 531
Kursdifferens i likvida medel	14	408	314
Likvida medel vid periodens slut	9 480	19 109	10 057