



Interim Report Q3 2025

ITAB Shop Concept AB (publ)

Box 9054, SE-550 09 Jönköping, Sweden

Corp. Reg. No. 556292-1089

E-mail: ir@itab.com

itabgroup.com, itab.com



Strong profit development in the third quarter with a focus on positive synergies

Following the merger with HMY, the third quarter for the new ITAB Group was dominated by continued integration efforts, resulting in positive synergies. The Group delivered a strong earnings trend for the quarter, although demand in some of our geographic markets and customer groups remained cautious. Increased sales of our more technical solutions and our efforts to generate synergies related to purchasing, additional sales and improved efficiency, along with the measures we have taken in France to strengthen our profitability, had a positive impact on earnings. Pro forma for the combined Group, adjusted EBIT increased by 13 percent to MSEK 260 during the quarter.

Andréas Elgaard

President & CEO

[Read more on page 3. ►](#)

Interim Report Q3 2025 – 9 months

1 January–30 September 2025

Third quarter (1 Jul–30 Sep 2025)

- Net sales increased by 112 percent to MSEK 3,297 (1,553). Currency-adjusted sales rose by 115 percent compared with the preceding year, with organic growth accounting for +8 percent and the acquisition of HMY contributing +107 percent.
- Operating profit before depreciation and amortisation (EBITDA) excluding non-recurring items of MSEK -22 (-21) amounted to MSEK 369 (154). ²⁾
- Operating profit amounted to MSEK 220 (69) and the operating margin was 6.7 percent (4.4). Operating profit was charged with non-recurring items of MSEK -22 (-21). ²⁾
- Profit after financial items totalled MSEK 167 (73). Profit was charged with non-recurring items of MSEK -22 (-21). ²⁾
- Profit after tax amounted to MSEK 99 (50). ²⁾
- Earnings per share before and after dilution totalled SEK 0.36 (0.19). ²⁾
- Cash flow from operating activities amounted to MSEK -9 (160).

Reporting period (1 Jan–30 Sep 2025)

- Net sales increased by 94 percent to MSEK 9,358 (4,814). Currency-adjusted sales rose by 97 percent compared with the preceding year, with organic growth accounting for +4 percent and the acquisition of HMY contributing +93 percent. ¹⁾
- Operating profit before depreciation and amortisation (EBITDA) excluding non-recurring items of MSEK -116 (-21) amounted to MSEK 953 (589). ^{1, 2)}
- Operating profit amounted to MSEK 466 (380) and the operating margin was 5.0 percent (7.9). Operating profit was charged with non-recurring items of MSEK -116 (-21). ^{1, 2)}
- Profit after financial items totalled MSEK 288 (357). Profit was charged with non-recurring items of MSEK -119 (-21). ^{1, 2)}
- Profit after tax amounted to MSEK 161 (250). ^{1, 2)}
- Earnings per share before and after dilution totalled SEK 0.56 (1.09). ^{1, 2)}
- Cash flow from operating activities amounted to MSEK -36 (301).
- The equity/assets ratio at the end of the period was 33 percent (59%).
- Net debt excluding lease liabilities amounted to MSEK 3,070 (-392).

Events during the reporting period

- The acquisition of HMY was completed on 31 January 2025, and the company is consolidated in the ITAB Group as of 1 February 2025.
- In April, ITAB signed agreements with one of the UK's largest grocery chains for the roll-out of new smart gates in over 200 stores, and with one of Europe's largest DIY, home improvement and gardening chains for the delivery of solutions for the establishment of five new stores in Italy.
- In May, ITAB acquired the remaining 82 percent of the shares in the technology and retail AI startup Signatrix GmbH.
- During the second quarter, ITAB concluded the long-term incentive program for key individuals that was introduced in 2022. Refer to Note 6 on page 14.
- ITAB's President & CEO, Andréas Elgaard, announced his resignation at the end of July 2025 and will leave the Group on 6 January 2026.
- In October, the Board of Directors appointed Björn Borgman as the new President & CEO of ITAB Group, effective 1 May 2026. Glauco Frascaroli was appointed Interim President & CEO from 7 January until April 2026.
- In December, ITAB will commence delivery and installation of self-check-outs to the stores of a leading grocery chain in multiple European countries. Although there are no minimum commitments, the total value of the undertaking is estimated at up to MEUR 27 for 2026 and 2027.

Pro forma combined financial information for the ITAB Group ³⁾

Due to the acquisition of HMY, which was completed on 31 January 2025, the 2025 reporting period and the comparative figures per quarter and for full-year 2024 are also presented on a pro forma basis to illustrate the financial effects of the acquisition. See Note 8 on page 15 for more information.

(MSEK)	Third quarter			Reporting period		
	Outcome	Pro forma	Δ	Pro forma		
	Jul-Sep 2025	Jul-Sep 2024		Jan-Sep 2025	Jan-Sep 2024	Δ
Net sales	3,297	3,356	-2%	9,847	9,636	+2%
Adjusted EBIT excl. non-recurring items ²⁾ and amortisation of acquisition-related assets	260	230	+13%	648	715	-9%
Adjusted EBIT margin, %	7.9	6.9		6.6	7.4	

The Group in summary ¹⁾

For key ratios and definitions, see pages 18–21.

(MSEK)	Third quarter			Reporting period			Full year		
	Jul-Sep 2025	Jul-Sep 2024	Δ	Jan-Sep ¹⁾ 2025	Jan-Sep 2024	Δ	Rolling 12 months as of 30 Sep 2025	Jan-Dec 2024	Δ
Net sales	3,297	1,553	+112%	9,358	4,814	+94%	11,129	6,585	+69%
EBITDA excl. non-recurring items ²⁾	369	154	+140%	953	589	+62%	1,125	761	+48%
EBITDA margin, %	11.2	9.9		10.2	12.2		10.1	11.6	
Operating profit excl. non-recurring items ²⁾	242	90	+169%	582	401	+45%	688	507	+36%
Operating margin, %	7.3	5.8		6.2	8.3		6.2	7.7	
Profit after financial items excl. non-recurring items ²⁾	189	94	+101%	407	378	+8%	515	486	+6%
Profit margin, %	5.7	6.1		4.3	7.9		4.6	7.4	
Profit after tax	99	50	+98%	161	250	-36%	231	320	-28%
Earnings per share before dilution, SEK	0.36	0.19	+89%	0.56	1.09	-49%	0.85	1.38	-38%
Cash flow from operating activities	-9	160	N/A	-36	301	N/A	287	624	-54%
Equity/assets ratio, %	33	59		33	59		33	60	
Interest-bearing net debt excl. lease liabilities	3,070	-392	+3,462	3,070	-392	+3,462	3,070	-969	+4,039

¹⁾ HMY is consolidated in the ITAB Group as of 1 February 2025 and is therefore included for eight months (February–September) in the 2025 reporting period.

²⁾ EBITDA, operating profit and profit after financial items for the third quarter of 2025 were charged with non-recurring items of MSEK -22. EBITDA/operating profit and profit after financial items for the 2025 reporting period were charged with non-recurring items of MSEK -116 and MSEK -119, respectively. Non-recurring items pertain primarily to acquisition and integration costs in conjunction with the acquisition of HMY.

³⁾ Summary pro forma combined financial information for the ITAB Group including HMY for the 2025 reporting period (as of January 2025) as well as per quarter and full-year 2024.

See Note 8 on page 15 for more information.

Strong profit development in the third quarter with a focus on positive synergies

Following the merger with HMY, the third quarter for the new ITAB Group was dominated by continued integration efforts, resulting in positive synergies. The Group delivered a strong earnings trend for the quarter, although demand in some of our geographic markets and customer groups remained cautious. Pro forma for the combined Group (which includes HMY for the full period), currency-adjusted sales increased by 2 percent to MSEK 9,847 for the first nine months of the year. Adjusted EBIT (operating profit excluding non-recurring items and amortisation of acquisition-related assets) for the third quarter increased by 13 percent to MSEK 260 pro forma for the combined Group, corresponding to an adjusted EBIT margin of 7.9 percent. For the full reporting period, adjusted EBIT amounted to MSEK 648 pro forma and the adjusted EBIT margin to 6.6 percent. Several of the measures we implemented in the second quarter to strengthen our profitability, including those implemented in France, have started to have a positive impact on earnings. At the same time, our efforts to generate synergies related to purchasing, additional sales to existing customers and improved efficiency in our own operations are continuing according to plan. The MEUR 30 in synergies identified for the combined ITAB Group by the end of 2027 remains unchanged, and we look forward to continuing to deliver on our plan.

Prioritising profitability over growth in a time of continued global uncertainty

Despite certain positive macroeconomic signals in the early autumn, the prevailing geopolitical turmoil is creating a sense of uncertainty about future economic developments. Consequently, our sales performance varied across our different geographic markets and customer segments. We are prioritising profitable growth, working with our customers to ensure that we deliver high-quality products and services to the right place and at the right time, rather than individual projects with no guaranteed profitability. For example, demand for our loss prevention solutions and opportunities for increased self-service in stores remain strong, allowing us to present a good return on planned investments. Sales of customised shop fittings were also positive in the third quarter. Our solution portfolio continues to offer good opportunities for additional sales to our larger customer base and, as previously mentioned, we see several good examples of joint sales initiatives, particularly in lighting systems and our more technical solutions.

The sales trend for the first nine months of the year was positive, and currency-adjusted net sales for the full reporting period increased by approximately 2 percent pro forma to MSEK 9,847. Growth was strongest in Southern and Central Europe and the UK, while Northern Europe and the countries outside Europe faced strong comparative figures from the preceding year. Among our customer groups, our highest sales growth so far this year has been in Home Improvements and Fashion, but our sales in Grocery are also continuing to grow. A recent example is the project we will be starting in December this year – delivering and installing self-checkouts for a leading European grocery chain, with a total estimated value of up to MEUR 27 in 2026 and 2027.

Measures to strengthen the earnings trend with positive synergies

Following a couple of record-breaking comparative quarters, the earnings trend for the Group as a whole remained positive in the third quarter. Increased sales of ITAB's technical solutions for loss prevention, such as smart gates and self-checkouts, has had a positive impact on the gross margin to date this year, although the total share of sales of technical solutions is lower for the new Group than it was prior to the merger with HMY. Part of the growth seen so far in 2025 has taken place in customer sectors that are generally more competitive and less focused on value-adding solutions, which has had a negative impact on overall profitability compared with last year. At the same time, we are continuing our efforts to generate synergies related to purchasing, additional sales to the existing customer base and improved efficiency, and we noted a positive impact on earnings during the period as a result. Several of the measures we implemented in the second quarter in France and other countries in order to strengthen our profitability in the short term also had a positive impact on earnings in the third quarter. We are now implementing longer-term measures in line with our established plan.

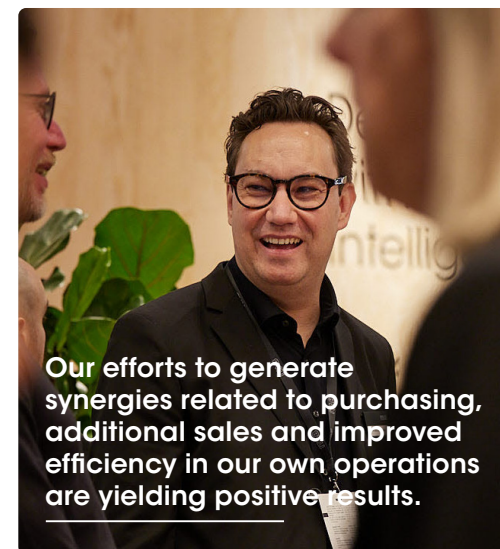
Overall, adjusted EBIT (operating excluding non-recurring items and amortisation of acquisition-related assets) pro forma for the combined Group increased by 13 percent to MSEK 260 (230) for the third quarter, corresponding to an adjusted EBIT margin of 7.9 percent (6.9). For the full reporting period, adjusted EBIT amounted to MSEK 648 (715) and the adjusted EBIT margin to 6.6 percent (7.4). The non-recurring items during the year of MSEK -116 pertained to acquisition and integration

costs. Reported operating profit (excluding non-recurring items) totalled MSEK 582 for the reporting period, corresponding to an EBIT margin of 6.2 percent. Profit after financial items excluding non-recurring items of MSEK -119 totalled MSEK 407.

Cash flow from operating activities for the reporting period, which amounted to MSEK -36 (301), was mainly impacted during the quarter by higher accounts receivable. The last couple months of the third quarter are seasonally strong for our project-based operations, which has resulted in a gradual build-up of accounts receivable. We have also taken on projects with a favourable impact on our profitability, though they will result in a longer cash conversion cycle. Our capital efficiency target, measured as cash conversion, for the most recent 12-month period amounted to 29 percent (compared with 88 percent in 2024).

ITAB's priorities moving forward

Our plan to realise the MEUR 30 in synergies identified for ITAB Group – which is now doubled in size – mainly related to purchasing, additional sales and improved efficiency over the next two years. This has already begun to yield positive results, and we are continuing our determined efforts with full force. Over the short term, we will continue to focus on our own operational efficiency with lower fixed costs, on active sales efforts close to our customers, and on reducing our tied-up capital and debt with the aim of continuing to strengthen our profitability in both the short and the long term. Our solutions contribute to improved operational efficiency, reduced costs and increased competitiveness for retailers, enabling us to better respond to the opportunities and challenges of the coming years together.



Our efforts to generate synergies related to purchasing, additional sales and improved efficiency in our own operations are yielding positive results.

This is my last interim report before I leave ITAB Group on 6 January 2026 after approximately six and a half years as CEO. These years have been transformative: since the Covid years, we have succeeded in strengthening our balance sheet, improving our profitability and doubling our sales through several acquisitions, while also embarking on a journey to establish ITAB as the leading solution provider for European grocery and retail chains. Our integration efforts and the realisation of synergies are progressing well, and ITAB will continue along this path. It is therefore with a sense of pride and gratitude that I hand over the reins to my successor, Björn Borgman, to lead ITAB Group in its continued development. I would like to thank all of our employees, customers and partners, and wish you all the best for the future!

Jönköping, October 2025

Andréas Elgaard
President & CEO
ITAB Shop Concept AB

Development in 2025

1 January–30 September

Net sales

Third quarter

The Group's net sales increased by 112 percent to MSEK 3,297 (1,553) in the third quarter of the year. Currency-adjusted sales rose by 115 percent compared with the preceding year, with organic growth accounting for +8 percent and the acquisition of HMY contributing +107 percent.

The market and the new Group's combined customer base are continuing to show considerable interest in the Group's technical and digital solutions for loss prevention measures, such as smart gates, self-checkouts and other types of self-service solutions, which is having a positive impact on the Group's product mix. Sales of shop fittings also trended positively compared with the preceding year. However, overall demand remained somewhat cautious in a number of markets during the quarter, mainly driven by macroeconomic uncertainty, which could eventually impact customer investment decisions. Competition for customer projects is also intense, which means that continued sales initiatives are necessary to win new customer projects.

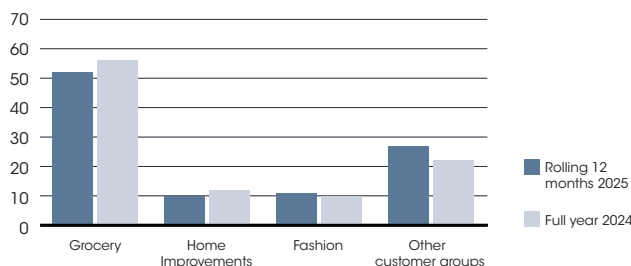
Pro forma for the combined Group, sales increased most in Fashion and Other customer groups during the quarter compared with the preceding year. The strongest sales trends were noted in Central Europe and the Rest of the World.

Reporting period

The Group's net sales increased by 94 percent to MSEK 9,358 (4,814) in the first nine months of the year. Currency-adjusted sales rose by 97 percent compared with the preceding year, with organic growth accounting for +4 percent and the acquisition of HMY contributing +93 percent (for eight months, February–September).

Overall, the new ITAB Group including HMY delivered a positive sales performance in the first nine months of 2025. The operations faced strong comparative figures for the first six months of the reporting period last year when a number of major projects were completed. At the same time, the Group signed a number of new agreements with existing and new customers in several geographic markets during the period, some of which pertained to ITAB's technical solutions and lighting systems for HMY's customer base. While the market is continuing to show considerable interest in the Group's technical and digital solutions for loss prevention measures, sales of customised shop fittings have also trended positively so far this year.

Sales by customer group, % of total net sales



Pro forma for the combined Group, sales have increased most in Home Improvements and Fashion to date this year compared with the preceding year, but most of the Group's customer groups displayed positive demand. The sales trend was strongest in Southern and Central Europe and the UK, while Northern Europe and the countries outside Europe faced strong comparative figures from the corresponding period last year.

See Note 8 on page 15 for summary pro forma combined financial information for the ITAB Group including HMY per quarter for 2025 and 2024. Reported sales by customer group and geographic area are shown in Note 3 on page 13.

Earnings

Third quarter

Operating profit for the third quarter totalled MSEK 220 (69), corresponding to an operating margin of 6.7 percent (4.4). Earnings were impacted by non-recurring items of MSEK -22 (-21), primarily pertaining to acquisition and integration costs in conjunction with the acquisition of HMY. Operating profit excluding these non-recurring items totalled MSEK 242 (90), corresponding to an operating margin of 7.3 percent (5.8). EBITDA excluding non-recurring items totalled MSEK 369 (154).

Increased sales of smart gates and other loss prevention solutions in the quarter and the overall product mix with a slightly higher share of sales of technical solutions had a positive impact on the gross margin. The Group's integration efforts – with the realisation of identified synergies related to purchasing, improved efficiency and reduced costs as well as increased sales – are proceeding according to plan and have begun to have a positive impact on earnings in various parts of the Group during the quarter. The measures initiated in the Group's operations in France during the second quarter with the aim of reversing the operational and earnings trends had a positive impact on the earnings performance for this quarter. The Group is also continually carrying out various other sales activities and measures to increase efficiency and implement cost adaptations in several different areas over the short and the long term.

Profit after financial items totalled MSEK 167 (73). Earnings were impacted by non-recurring items of MSEK -22 (-21), primarily pertaining to acquisition and integration costs. Profit after financial items excluding non-recurring items amounted to MSEK 189 (94). The Group's financial expenses were impacted by higher interest expenses due to increased debt incurred to partially finance the acquisition of HMY and other costs during the quarter pertaining to currency effects and financial reporting in hyperinflationary economies.

Profit after tax amounted to MSEK 99 (50). Earnings per share before and after dilution totalled SEK 0.36 (0.19).

Reporting period

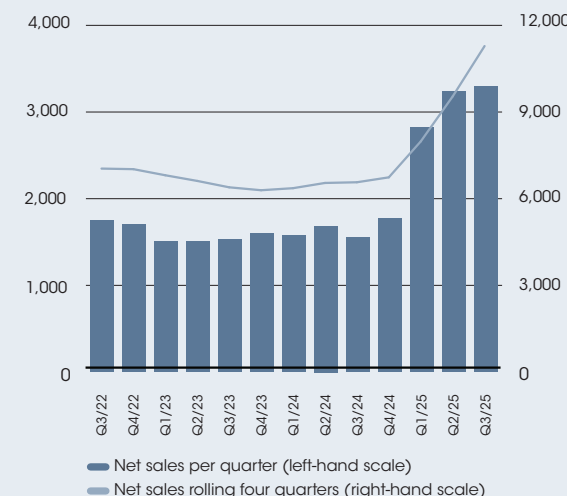
Operating profit for the full reporting period amounted to MSEK 466 (380), corresponding to an operating margin of 5.0 percent (7.9). Earnings were impacted by non-recurring items of MSEK -116 (-21), primarily pertaining to acquisition and integration costs in conjunction with the acquisition of HMY. Operating profit excluding these non-recurring items totalled MSEK 582 (401), corresponding to an operating margin of 6.2 percent (8.3). EBITDA excluding non-recurring items totalled MSEK 953 (589).

ITAB

Net sales (MSEK)

Per quarter

Rolling four quarters

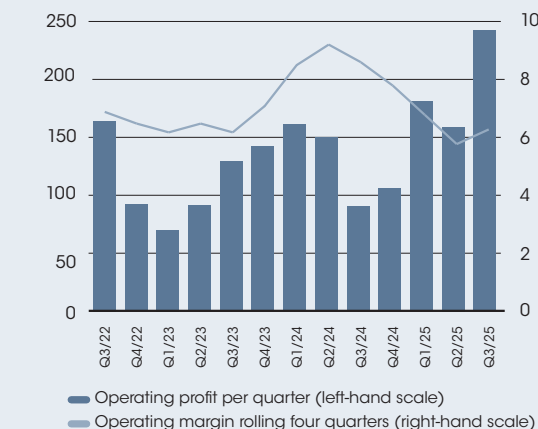


Operating profit and operating margin ¹⁾

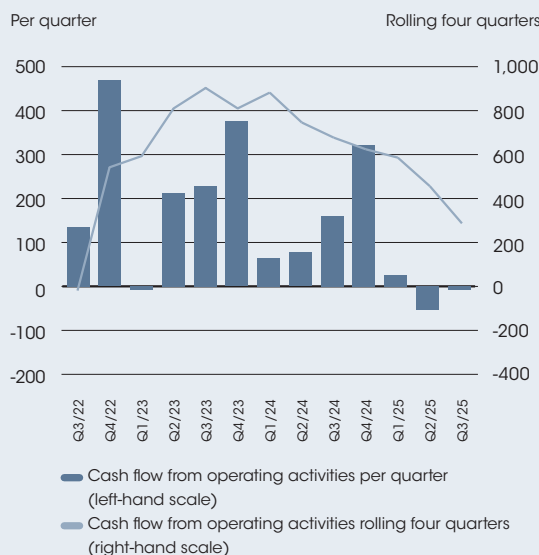
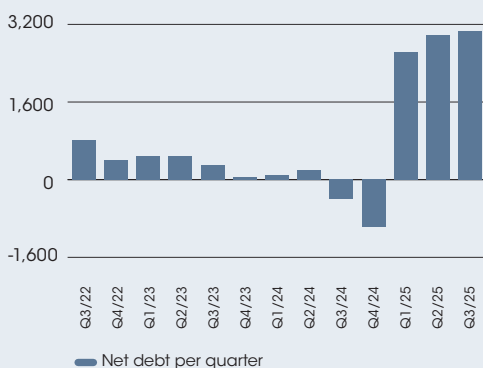
(adjusted for non-recurring items)

Operating profit per quarter, MSEK

Operating margin rolling four quarters, %



¹⁾ Non-recurring items in 2022 consisted mainly of costs relating to transformation work under ITAB's One ITAB strategy. Non-recurring items for 2024 pertained primarily to acquisition costs in conjunction with the acquisition of HMY. Non-recurring items for 2025 pertain primarily to acquisition and integration costs in conjunction with the acquisition of HMY.

Cash flow from operating activities¹⁾ (MSEK)**Net debt (MSEK)**
(excluding lease liabilities)

¹⁾ Comparative periods in 2022 have not been restated with regard to Discontinued Operations.

Increased sales of ITAB's technical solutions for loss prevention, such as smart gates and self-checkouts, during the nine-month reporting period had a positive impact on the gross margin, although the total share of sales of technical solutions is lower for the new Group than it was prior to the merger with HMY. Compared with the preceding year, the new Group also faces strong comparative figures for both HMY and ITAB, which in the first six months of 2024 reported its highest-ever operating margin for a first half-year to date. As part of the integration of ITAB and HMY, the coordination of purchasing and sales and measures to improve efficiency have started to have a positive impact on earnings.

During the second quarter, the Group initiated a number of measures in France with the aim of reversing the operational and earnings trends after a number of operational problems related to inadequate quality and profitability were identified after the merger of ITAB and HMY. These measures began to take effect in the third quarter, and longer-term measures are now being implemented in the French operations. The Group is also continually carrying out various other sales activities and measures to increase efficiency and implement cost adaptations in different areas.

Profit after financial items totalled MSEK 288 (357). Earnings were impacted by non-recurring items of MSEK -119 (-21), mainly pertaining to acquisition and integration costs and the early repayment of previous bank loans in conjunction with the acquisition of HMY. Profit after financial items excluding these non-recurring items amounted to MSEK 407 (378). The Group's financial expenses were impacted by higher interest expenses due to increased debt incurred to partially finance the acquisition of HMY and other costs during the period pertaining to currency effects and financial reporting in hyperinflationary economies.

Profit after tax amounted to MSEK 161 (250). Earnings per share before and after dilution totalled SEK 0.56 (1.09).

See Note 8 on page 15 for summary pro forma combined financial information for the ITAB Group including HMY per quarter for 2025 and 2024.

Cash flow, financing and liquidity

Cash flow from operating activities amounted to MSEK -9 (160) for the third quarter and MSEK -36 (301) for the full reporting period. Cash flow during the quarter was primarily impacted by higher accounts receivable. The last couple months of the third quarter are seasonally strong for the Group's project-based operations, which has resulted in a gradual build-up of accounts receivable. Cash conversion for the past 12-month period amounted to 29 percent.

Net debt on the balance sheet date on 30 September 2025 excluding lease liabilities amounted to MSEK 3,070 (-392). Net debt including lease liabilities amounted to MSEK 3,726 (129).

The Group's cash and cash equivalents, including granted unutilised credits, amounted to MSEK 1,129 (2,235) on the balance sheet date on 30 September 2025. The equity/assets ratio was 33 percent (59).

Investments

The Group's net investments/divestments in the third quarter amounted to MSEK 58 (35), of which MSEK 0 (-3) was attributable to corporate acquisitions/divestments. For the full reporting period, the Group's net investments amounted to MSEK 1,672 (96), of which MSEK 1,463 (-17) net was attributable to corporate acquisitions/divestments.

Employees

The average number of employees was 5,251 (2,548) for the third quarter and 5,022 (2,537) for the full reporting period.

Parent Company

The Parent Company ITAB Shop Concept AB's operations mainly consist of Group-wide functions. The Parent Company's net sales pertain to revenue from subsidiaries and amounted to MSEK 72 (50) for the third quarter and MSEK 169 (153) for the reporting period. Profit after financial items totalled MSEK 265 (-5) for the quarter and MSEK 269 (31) for the reporting period. Profit includes dividends from subsidiaries of MSEK 268 (0) for the quarter and MSEK 298 million (65) for the reporting period as well as impairment of shares and receivables in subsidiaries of MSEK 0 (-1) for the quarter and MSEK 0 (-5) for the reporting period.

Corporate acquisitions and divestments

On 25 September 2024, ITAB agreed to acquire Financière HMY for a cash consideration of MEUR 320 on a cash and debt free basis. The transaction was conditional upon signing of a final and definitive share purchase agreement, necessary regulatory approvals as well as other customary closing conditions. With a final and definitive share purchase agreement entered into on 5 December 2024 and the other conditions for the transaction fulfilled, the acquisition was completed on 31 January 2025. The purchase consideration was paid in connection with the closing of the transaction. HMY is consolidated in the ITAB Group as of 1 February 2025.

In the second quarter, ITAB acquired the remaining 82 percent of the shares in Signatrix GmbH, a technology and retail AI startup, which thereby became a wholly owned subsidiary. In addition, all shares in the subsidiary La Fortezza Asia Sdn Bhd in Malaysia were divested during the quarter. Refer to Note 2 on page 12 for information.

Other information**Risks and uncertainties**

The Group's significant risks and uncertainties include strategic risks, operational risks, financial risks, compliance and regulatory risks, and sustainability risks. For a more detailed account of the Group's significant risks and risk management, refer to pages 73–77 in ITAB's Annual Report for 2024. The Group's key financial risks are also described in more detail in Note 4 on pages 101–102 in the Annual Report. The risks that are most prominent from a short-term perspective are risks and assessments regarding the integration of HMY, the impact of inflation and the economic climate on customers and suppliers and the continued impact of the changed global geopolitical conditions, with potential supply chain disruptions, possible trade barriers and persistently high prices for raw materials and energy.

Estimates and assessments

The preparation of this interim report requires management to make assessments and estimates as well as assumptions that affect the application of the accounting policies and the reported amounts of assets, liabilities, revenue and expenses. The actual outcome may deviate from these estimates and judgements. Critical assessments and sources of uncertainty in estimates when preparing this interim report are the same as in the most recent Annual Report.

Transactions with related parties

There have been no transactions between ITAB Shop Concept AB and related parties that have significantly affected the company's position and results during the reporting period.

Events after the end of the reporting period

In mid-October, the Board of Directors appointed Björn Borgman as the new President & CEO of ITAB Group, effective 1 May 2026. ITAB's current CEO, Andréas Elgaard, who announced his resignation at the end of July 2025, will leave ITAB on 6 January 2026. The Board of Directors has therefore appointed Glauco Frascaroli as interim President & CEO from 7 January 2026 until Björn Borgman assumes his role.

In late October, Andreas Helmersson was also appointed as the new CFO of ITAB, effective no later than 1 November 2025. Andreas Helmersson has served as Interim CFO since 11 June 2025 and will now succeed Ulrika Bergmo Sköld as permanent CFO.

No other significant events for the Group have taken place after the end of the reporting period.

Translation from the Swedish original.

Auditor's review report

To the Board of Directors of ITAB Shop Concept AB (publ)
Corp. Reg. No.: 556292-1089

Introduction

We have reviewed the condensed interim financial information (interim report) for ITAB Shop Concept AB (publ) as of 30 September 2025 and the nine-month period then ended. The Board of Directors and the CEO are responsible for the preparation and presentation of this interim report in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

Scope and focus of the review

We have conducted our review in accordance with the International Standard on Review Engagements *Review of Interim Financial Statements Performed by the Independent Auditor of the Entity (ISRE 2410)*. A review consists of making inquiries, primarily to persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review has a different focus and a substantially more limited scope compared with the focus and scope of an audit conducted in accordance with the International Standards on Auditing and other generally accepted auditing standards.

The procedures performed in a review do not enable us to obtain a level of assurance that would make us aware of all significant circumstances that might be identified in an audit. Consequently, the conclusion expressed on the basis of a review does not provide the same level of assurance as a conclusion expressed on the basis of an audit.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim report for the Group has not, in all material aspects, been compiled in accordance with IAS 34 and the Swedish Annual Accounts Act, and the interim report for the Parent Company, in accordance with the Swedish Annual Accounts Act.

Jönköping, 30 October 2025

Ernst & Young AB

Franz Lindström

Authorised Public Accountant

Financial targets

4–8%

Sales growth

Growth

Average growth in net sales (CAGR) of 4–8 percent per annum over a business cycle. Growth is to be achieved by sustainable organic growth and strategic acquisitions.

Outcome for 2024: +8 percent

7–9%

EBIT margin

Earnings

Average EBIT margin (operating profit in relation to net sales) of 7–9 percent over a business cycle.

Outcome for 2024: 7.0 percent

>80%

Cash conversion

Capital efficiency

Average cash conversion ratio (operational cash flow in relation to operating profit before depreciation and amortisation) of at least 80 percent over a business cycle.

Outcome for 2024: 88 percent

>30%

Proportion of profit after tax

Dividend policy

Dividends over a longer period should follow the result and correspond to at least 30 percent of the Group's profit after tax. However, dividends will be adjusted to the Group's investment requirements and any share repurchase program.

Outcome for 2024: No dividend for 2024

The Group in summary

Income statement – Group

(MSEK)	Note	3 months Jul-Sep 2025	3 months Jul-Sep 2024	9 months Jan-Sep 2025	9 months Jan-Sep 2024	Rolling 12 months as of 30 Sep 2025	Full year Jan-Dec 2024
Revenue from contracts with customers	3	3,297	1,553	9,358	4,814	11,129	6,585
Costs of goods sold		-2,494	-1,137	-7,061	-3,424	-8,365	-4,728
Gross profit		803	416	2,297	1,390	2,764	1,857
Selling expenses		-415	-243	-1,245	-731	-1,514	-1,000
Administrative expenses		-177	-102	-573	-277	-672	-376
Other operating income and expenses		9	-2	-13	-2	-33	-22
Operating profit		220	69	466	380	545	459
Financial income		4	6	18	20	31	49
Financial expenses	4	-57	-2	-196	-43	-207	-70
Profit after financial items		167	73	288	357	369	438
Tax expenses		-68	-23	-127	-107	-138	-118
Net profit for the period – Continuing Operations		99	50	161	250	231	320
Discontinued Operations – ITAB Rus JSC							
Profit from Discontinued Operations, net after tax	2	-	-	-	1	-	1
Net profit for the period		99	50	161	251	231	321
Net profit for the period attributable to:							
Parent Company shareholders		91	43	143	238	216	311
Non-controlling interests		8	7	18	13	15	10
Depreciation and amortisation for the period amount to		127	64	371	188	437	254
Tax expenses for the period account for		41%	32%	44%	30%	37%	27%
Earnings per share before dilution, SEK		0.36	0.19	0.56	1.09	0.85	1.38
Earnings per share after dilution, SEK	5,6	0.36	0.19	0.56	1.09	0.85	1.37
Average number of ordinary shares outstanding, thousands	5,6	255,276	221,200	254,248	218,073	252,974	226,184
Average number of ordinary shares outstanding after dilution, thousands	5,6	255,276	222,426	254,248	219,299	252,974	227,410
Number of ordinary shares outstanding, thousands	5,6	255,276	239,740	255,276	239,740	255,276	253,221

Statement of other comprehensive income – Group

(MSEK)	Note	3 months Jul-Sep 2025	3 months Jul-Sep 2024	9 months Jan-Sep 2025	9 months Jan-Sep 2024	Rolling 12 months as of 30 Sep 2025	Full year Jan-Dec 2024
Net profit for the period		99	50	161	251	231	321
Other comprehensive income							
Items that will not be reclassified to the income statement							
Revaluation of defined-benefit pension commitments		-	-	-	-	-1	-1
Tax relating to items not to be reclassified		-	-	-	-	0	0
		-	-	-	-	-1	-1
Items that may be reclassified to the income statement							
Translation differences	1	-13	-31	-100	73	-33	140
Hedging of net investments, net	4	7	0	-8	-5	-11	-8
Cash flow hedges, net	4	15	-10	-21	-14	-9	-2
Tax on items that may be reclassified		-4	2	6	4	4	2
		5	-39	-123	58	-49	132
Total other comprehensive income after tax		5	-39	-123	58	-50	131
Comprehensive income for the period		104	11	38	309	181	452
Comprehensive income for the period attributable to:							
Parent Company shareholders		96	8	38	294	177	433
Non-controlling interests		8	3	0	15	4	19

Statement of financial position – Group

(MSEK)	Note	30 Sep 2025	30 Sep 2024	31 Dec 2024
Assets				
Non-current assets				
<i>Intangible assets</i>				
Goodwill		3,803	1,819	1,844
Other intangible assets		1,247	182	220
		5,050	2,001	2,064
Property, plant and equipment		1,941	1,182	1,250
Deferred tax assets		184	79	93
Financial assets		73	114	140
Total non-current assets		7,248	3,376	3,547
Current assets				
Inventories		1,588	886	799
Current receivables		3,498	1,227	1,222
Cash and cash equivalents		516	949	1,513
Total current assets		5,602	3,062	3,534
Total assets		12,850	6,438	7,081

(MSEK)	Note	30 Sep 2025	30 Sep 2024	31 Dec 2024
Equity and liabilities				
Equity attributable to Parent Company shareholders	5, 6	4,170	3,701	4,128
Non-controlling interests		134	130	134
Deferred tax liabilities		297	38	44
Other non-current liabilities	4	3,846	991	1,050
Current liabilities	4	4,403	1,578	1,725
Total equity and liabilities		12,850	6,438	7,081
Interest-bearing net debt		3,726	129	-384
Interest-bearing net debt excl. lease liabilities		3,070	-392	-969

Statement of changes in equity – Group

(MSEK)	Note	Share capital	Other contributed capital	Other reserves ¹⁾	Profit brought forward	Attributable to Parent Company shareholders	Attributable to non-controlling interests	Total equity
Equity as of 1 January 2024		93	1,093	103	1,760	3,049	159	3,208
Net profit for the period					238	238	13	251
Other comprehensive income				56		56	2	58
Comprehensive income January–September 2024				56	238	294	15	309
Dividends					-161	-161	-15	-176
Acquisition of non-controlling interests	2				18	18	-29	-11
Share incentive program	6		2			2		2
Repurchase of own ordinary shares	5				-45	-45		-45
Bonus issue	5	1			-1	0		0
Cancellation of ordinary shares	5	-1			1	0		0
New share issue of ordinary shares	6	10	534			544		544
Equity as of 30 September 2024		103	1,629	159	1,810	3,701	130	3,831
Net profit for the period					73	73	-3	70
Other comprehensive income				67	-1	66	7	73
Comprehensive income October–December 2024				67	72	139	4	143
Share incentive program	6		1			1		1
New share issue of ordinary shares	6	6	281			287		287
Equity as of 31 December 2024		109	1,911	226	1,882	4,128	134	4,262
Equity as of 1 January 2025		109	1,911	226	1,882	4,128	134	4,262
Net profit for the period					143	143	18	161
Other comprehensive income				-105		-105	-18	-123
Comprehensive income January–September 2025				-105	143	38	0	38
Dividends							-29	-29
Acquisition and divestment partly owned companies	2						29	29
Share incentive program	6		-7		-10	-17		-17
Sale of own ordinary shares	6				24	24		24
Issue costs	6		-3			-3		-3
Equity as of 30 September 2025		109	1,901	121	2,039	4,170	134	4,304

¹⁾ Other reserves consist of translation reserve and hedging reserve.

Statement of cash flows – Group

(MSEK)	Note	3 months Jul-Sep 2025	3 months Jul-Sep 2024	9 months Jan-Sep 2025	9 months Jan-Sep 2024	Rolling 12 months as of 30 Sep 2025	Full year Jan-Dec 2024
Operating profit		220	69	466	380	545	459
Interest paid and received, tax and adjustments for items not included in the cash flow		57	34	194	139	249	194
Cash flow from operating activities before change in working capital		277	103	660	519	794	653
Change in working capital							
Change in inventories		-44	-17	-178	-93	-114	-29
Change in operating receivables		-288	87	-560	-218	-513	-171
Change in operating liabilities		46	-13	42	93	120	171
Cash flow from change in working capital		-286	57	-696	-218	-507	-29
Cash flow from operating activities		-9	160	-36	301	287	624
Investing activities							
Acquisition/divestment of companies and operations	2	0	3	-1,463	17	-1,448	32
Other net investments		-58	-38	-209	-113	-272	-176
Cash flow from investing activities		-58	-35	-1,672	-96	-1,720	-144
Cash flow after investing activities		-67	125	-1,708	205	-1,433	480
Financing activities							
New share issue of ordinary shares	6	-	544	-	544	287	831
Dividends to shareholders		-	-	-	-161	-	-161
Dividends to non-controlling interests		-3	-15	-29	-15	-29	-15
Repurchase of ordinary shares		-	-	-	-45	-	-45
Repayment of lease liabilities		-44	-31	-126	-96	-158	-128
Cash flow from other financing activities		162	-32	848	-73	871	-50
Cash flow from financing activities		115	466	693	154	971	432
Cash flow for the period		48	591	-1,015	359	-462	912
Cash and cash equivalents at the start of the period		422	366	1,513	578	949	578
Translation differences on cash and cash equivalents		46	-8	18	12	29	23
Cash and cash equivalents at the end of the period		516	949	516	949	516	1,513
Cash flow from operating activities per share, SEK		-0.03	0.73	-0.14	1.38	1.14	2.76

The Parent Company in summary

Income statement – Parent Company

(MSEK)	Note	3 months Jul-Sep 2025	3 months Jul-Sep 2024	9 months Jan-Sep 2025	9 months Jan-Sep 2024	Full year Jan-Dec 2024
Net sales ¹⁾		72	50	169	153	198
Costs of goods sold		-9	-1	-20	-18	-24
Gross profit		63	49	149	135	174
Selling expenses		-31	-48	-97	-87	-140
Administrative expenses		-31	-7	-109	-48	-63
Other operating income and expenses		-4	0	-6	1	-1
Operating profit		-3	-6	-63	1	-30
Profit from participations in Group companies		268	0	298	60	83
Financial income and expenses	4	0	1	34	-30	-46
Profit after financial items		265	-5	269	31	7
Year-end appropriations		-	-	-	-	40
Profit before tax		265	-5	269	31	47
Tax expenses for the period		0	1	2	2	5
Net profit for the period		265	-4	271	33	52

¹⁾ Pertains to revenue from subsidiaries.

Balance sheet – Parent Company

(MSEK)	Note	30 Sep 2025	30 Sep 2024	31 Dec 2024
Assets				
Non-current assets				
Property, plant and equipment		3	3	3
Financial assets		5,558	2,047	2,096
Deferred tax assets		21	19	21
Total non-current assets		5,582	2,069	2,120
Current assets				
Current receivables		663	167	181
Cash and bank balance		0	653	1,231
Total current assets		663	820	1,412
Total assets		6,245	2,889	3,532
Equity and liabilities				
Equity				
Restricted equity		116	110	116
Non-restricted equity		2,529	1,953	2,254
Total equity	5, 6	2,645	2,063	2,370
Non-current liabilities		3,046	563	566
Current liabilities		554	263	596
Total equity and liabilities		6,245	2,889	3,532

Statement of other comprehensive income – Parent Company

(MSEK)	Note	3 months Jul-Sep 2025	3 months Jul-Sep 2024	9 months Jan-Sep 2025	9 months Jan-Sep 2024	Full year Jan-Dec 2024
Net profit for the period		265	-4	271	33	52
Other comprehensive income		-	-	-	-	-
Comprehensive income for the period		265	-4	271	33	52

Notes

NOTE 1 Accounting policies

ITAB applies the International Financial Reporting Standards as adopted by the EU (IFRS® Accounting Standards). This interim report has been prepared in accordance with IAS 34 *Interim Financial Reporting*, relevant sections of the Swedish Annual Accounts Act, and the Swedish Corporate Reporting Board's recommendation RFR 1 *Supplementary Accounting Rules for Groups* and RFR 2 *Accounting for Legal Entities*. The accounting policies applied correspond with the accounting policies used in the preparation of the most recent Annual Report.

NOTE 2 Corporate acquisitions and divestments

Acquisitions in 2025

On 25 September 2024, ITAB agreed to acquire Financière HMY for a cash consideration of MEUR 320 on a cash and debt free basis. HMY is a leading European supplier of shop fittings, checkouts and store design to the retail industry, primarily in Europe, South America and the Middle East. The aim of the acquisition is to strengthen ITAB's position and complement the Group's current offering. The acquisition was financed with a combination of new debt and equity. The transaction was conditional upon signing of a final and definitive share purchase agreement, necessary regulatory approvals as well as other customary closing conditions. With a final and definitive share purchase agreement entered into on 5 December 2024 and the other conditions for the transaction fulfilled, the acquisition was completed on 31 January 2025. The purchase consideration was paid in connection with the closing of the transaction. HMY is consolidated in the ITAB Group as of 1 February 2025. Expenses in connection with the transaction are reported on an ongoing basis as costs in profit or loss and are included in reported non-recurring items.

Effect of the acquisition of the shares in HMY 2025

Preliminary fair values of acquired assets and liabilities, purchase considerations and the impact on the Group's cash and cash equivalents according to preliminary acquisition analyses are presented in the table. Goodwill arising in the transaction primarily comprises the value of expected synergies and the value of the employees. Final payment of the purchase consideration is expected to take place in the first quarter of 2026.

Refer also to Note 8 on page 15 for pro forma combined financial information for the ITAB Group including HMY for 2024.

In May 2025, ITAB acquired the remaining 82 percent of the shares in Signatrix GmbH (see Acquisitions in 2024 below). The company is consolidated in the ITAB Group as of June 2025. The impact on the Group's cash and cash equivalents on the acquisition date was MSEK 0.

Divestments in 2025

In connection with the restructurings in the Group, ITAB sold 100 percent of its shares in the company La Fortezza Asia Sdn Bhd in Malaysia through a subsidiary in April 2025. On the divestment date, the company had seven employees. The effect on earnings including accumulated currency translation differences amounted to MSEK -1 and was recognised as a non-recurring item in the second quarter of 2025. The divestment had an impact of MSEK 1 on cash flow in the quarter.

IAS 29 Financial Reporting in Hyperinflationary Economies

Argentina's economy is considered to have been in a state of hyperinflation since 1 July 2018. Following the devaluation of the Argentinian peso in autumn 2023, the financial statements for ITAB's subsidiary in Argentina have been adjusted to correct for the effects of inflation in accordance with IAS 29 *Financial Reporting in Hyperinflationary Economies*. Refer to Note 35 in ITAB's Annual Report for 2024 for further information.

The adjustment for inflation was made in accordance with the Argentinian consumer price index (National CPI). The forecast base consumer

price index at 30 September 2025 was 9,193.2. The consumer price adjustment index at 30 September 2024 was 7,124.4. To hedge monetary assets against inflation, long-term investments have been made in an amount corresponding to MSEK 44. These are recognised at fair value through net financial items in the income statement.

Following the acquisition of HMY, the ITAB Group also includes companies in Turkey. Turkey is considered a hyperinflationary economy and is reported in the same manner as Argentina. Turkey's consumer price index at 30 September 2025 was 3,367.22, and on initial recognition in ITAB on 1 February 2025, the consumer price index was 2,819.65.

HMJ Group on the acquisition date	Preliminary fair values, MSEK
Intangible assets	972
Property, plant and equipment	948
Deferred tax liabilities	92
Financial assets	8
Inventories	671
Accounts receivable	1,315
Other current assets	895
Deferred tax liabilities	-270
Non-current liabilities incl. provisions and lease liabilities	-2,380
Current liabilities incl. lease liabilities	-2,498
Net identifiable assets and liabilities	-247
Non-controlling interests	-28
Group goodwill	2,024
Preliminary purchase consideration on a cash and debt free basis	1,749
Less net cash and cash equivalents in the acquired companies	-285
Impact on the Group's cash and cash equivalents on the acquisition date	1,464

Acquisitions in 2024

At the start of May 2024, ITAB's Italian subsidiary La Fortezza S.p.A. exercised its right to acquire the minority holding of 19 percent of the shares in its subsidiary Imola Retail Solution S.r.l. in accordance with the original acquisition agreement from October 2020. The purchase consideration for the outstanding minority holding amounted to approximately MEUR 1. The entity approach is applied for acquisitions, which means that all assets and liabilities as well as income and expenses are included in their entirety at the time of the initial acquisition, even for partly owned subsidiaries, and no further goodwill is therefore linked to the acquisition. The difference between valued non-controlling interests prior to acquisition and the purchase consideration is recognised directly in equity attributable to Parent Company shareholders. Cash flow from investing activities in the second quarter was impacted in an amount of MSEK -12.

Cash flow for the second quarter was also impacted by MSEK -23 pertaining to an investment in a minority holding of approximately 18 percent of

the shares in Signatrix GmbH, a technology and retail AI startup. Since 2022, Signatrix and ITAB have together created frictionless security deterrents that reduce thefts and shrinkage for the retail sector.

Divestments in 2024

In connection with restructurings in the Group, ITAB sold 100 percent of its shares in the company Nuco Sourcing (HK) Co Ltd in Hong Kong, with a subsidiary in Shenzhen, China, through a subsidiary in December 2024. On the divestment date, the Nuco Group had just over 65 employees. The purchase consideration amounted to MSEK 25. The effect on earnings including accumulated currency translation differences amounted to MSEK -16 and was recognised as a non-recurring item in the fourth quarter. The divestment had an impact of MSEK 15 on cash flow in the fourth quarter.

Nuco Sourcing on the divestment date	Fair value, MSEK
Property, plant and equipment	4
Inventories	16
Accounts receivable	13
Other current assets	4
Cash and cash equivalents	10
Current liabilities	-6
Profit from divestment	-16
Consideration received	25
Less: Cash and cash equivalents on divestment date	-10
Impact on the Group's cash and cash equivalents	15

The Group's Russian subsidiary, ITAB Rus JSC, has been recognised as Discontinued Operations in accordance with IFRS 5 since 2022. The discontinuation of the operations was completed on 27 March 2024 through the divestment of all shares in the subsidiary. The purchase consideration amounted to MSEK 52. Since the Russian company was recognised as Discontinued Operations, only the line item Discontinued Operations in the consolidated income statement was impacted due to this divestment. Cash flow for 2024 was positively impacted in an amount of MSEK 52, of which MSEK 49 in the second quarter and MSEK 3 in the third quarter. For more information, refer to Note 5 in ITAB's Annual Report for 2024.

NOTE 3 Revenue from contracts with customers by customer group and geographic area

Revenue recognition takes place when the Group satisfies a performance obligation by transferring promised goods and the customer gains control of the asset. This normally takes place on delivery in accordance with applicable delivery terms. In the case of concept sales where a service assignment is included, revenue recognition for the projects takes place over time. The projects are primarily short-term projects.

The largest customer accounts for approximately 8 percent of external sales, and none of the ITAB Group's other customers account for more than 5 percent of external sales.

Sales by customer group ¹⁾	3 months Jul-Sep 2025	3 months Jul-Sep 2024	9 months Jan-Sep 2025	9 months Jan-Sep 2024	Rolling 12 months as of 30 Sep 2025	Full year Jan-Dec 2024
Grocery	1,653	913	4,760	2,688	5,755	3,683
Home Improvements	337	143	888	546	1,152	810
Fashion	450	172	1,122	510	1,256	644
Other customer groups	857	325	2,588	1,070	2,966	1,448
Total	3,297	1,553	9,358	4,814	11,129	6,585

Sales by geographic area ²⁾	3 months Jul-Sep 2025	3 months Jul-Sep 2024	9 months Jan-Sep 2025	9 months Jan-Sep 2024	Rolling 12 months as of 30 Sep 2025	Full year Jan-Dec 2024
Southern Europe	1,496	372	4,309	1,053	4,736	1,480
Northern Europe	306	335	1,115	1,300	1,562	1,747
Central Europe	485	316	1,281	940	1,652	1,311
UK & Ireland	266	192	748	535	929	716
Eastern Europe	245	187	744	478	933	667
Rest of the World	499	151	1,161	508	1,317	664
Total	3,297	1,553	9,358	4,814	11,129	6,585

¹⁾ The customer groups are divided according to the industries in which the customers operate. Other customer groups largely consist of distributors, consumer electronics, pharmacies and health/beauty.

²⁾ Southern Europe consists mainly of Italy, France, Spain and Portugal. Northern Europe consists of the Nordic countries. Central Europe's largest markets are Germany, the Netherlands and Czechia.

Eastern Europe's largest markets are the Baltic countries, Poland, Romania, Lithuania and Turkey. Rest of the World comprises all countries outside Europe, with Australia, Argentina, Saudi Arabia, Brazil, Chile and Peru accounting for just over 50 percent of sales.

NOTE 4 Financial assets and liabilities

ITAB has derivative instruments measured at fair value. The derivative instruments consist of currency derivatives and interest rate derivatives and are used for hedging purposes. These derivative instruments are classified in level 2 in accordance with IFRS 13 and fair value is calculated through discounted future cash flows according to the terms of the contracts and maturity dates, with all variables, such as discount rates and exchange rates, taken from market quotations for calculations.

The fair value of the derivative instruments for hedging purposes is recognised as a change in other comprehensive income. Any ineffectiveness is recognised immediately in net financial items in the income statement. In the first quarter of 2024, a reduction of MSEK 1 in financial expenses was recognised, pertaining to hedges that were deemed ineffective.

The ITAB Group also holds bonds not used for hedging purposes. These are measured at fair value and the change is recognised in net financial items in the income statement.

Carrying amount is considered to be a reasonable estimate of fair value for all financial assets and liabilities. No financial assets and liabilities have been moved between the valuation categories and the valuation techniques are unchanged during the year. For other information, refer to the latest Annual Report.

NOTE 5 Repurchases of own shares 2023–2024

On 28 September 2023, ITAB initiated a share buyback program with a maximum purchase amount of MSEK 50. The buyback program ran from 29 September 2023 until 22 March 2024, when the maximum amount for share repurchases of MSEK 50 was reached. A total of 3,079,659 ordinary shares were repurchased within the framework of the program, of which 541,748 shares were repurchased in 2023 and 2,537,911 shares in 2024.

The purpose of the buyback program was to optimise the capital structure with the aim of reducing ITAB's share capital by cancelling repurchased ordinary shares. In accordance with the Annual General Meeting's (AGM) decision on 15 May 2024, the share capital was subsequently reduced by SEK 1,284,218 through the cancellation of 3,079,659 repurchased ordinary shares. In order to restore the share capital, the AGM simultaneously resolved to increase the company's share capital by SEK 1,284,218 through a bonus issue without issuing new shares by transferring the amount from the company's non-restricted equity. Following the cancellation of ordinary shares and the bonus issue, the company's restricted equity and share capital were unchanged.

NOTE 6 Share incentive program, directed share issue and number of shares after dilution

Share incentive program

The 2022 AGM resolved on a long-term incentive program for key individuals (LTIP 2022) extending from June 2022 until June 2025. The program ended in the second quarter of 2025. As a result, 2,054,985 Class C shares were converted to ordinary shares, and 1,043,671 ordinary shares were thereafter conveyed to the participants and the remaining 1,011,314 ordinary shares were conveyed on Nasdaq Stockholm to cover part of the costs for the program.

The 2025 AGM resolved on a new long-term incentive program for key individuals (LTIP 2025) that will be implemented during the year.

The Group and the Parent Company recognised LTIP 2022 in accordance with IFRS 2 *Share-based Payment*. For information about LTIP 2022, see Note 8 of ITAB's Annual Report for 2024.

Directed share issue

On 26 September 2024, ITAB's Board of Directors resolved to carry out a directed share issue of a total of 38,200,000 ordinary shares at a subscription price of SEK 22.70 per share, whereby ITAB raised approximately MSEK 867 before transaction costs. The subscription price corresponded to a discount of approximately 9.9 percent in relation to the closing price of the ITAB share on Nasdaq Stockholm on 25 September 2024

and was determined through an accelerated bookbuilding procedure. The issue was oversubscribed and a large number of Swedish and international institutional investors participated in the directed share issue including Handelsbanken Funds, Nordea Funds, Third AP Fund, Fourth AP Fund and Alcur, as well as certain existing shareholders. The purpose of the directed share issue was to partly finance the acquisition of HMY, along with securing new long-term credit facilities.

24,719,827 of the newly issued shares were issued based on the Board's authorisation from the AGM held on 15 May 2024 and the remaining 13,480,173 shares were issued following subsequent approval at the Extraordinary General Meeting held on 21 October 2024. As of 31 December 2024, a total of MSEK 831 had been provided to the company in issue proceeds after transaction costs, of which MSEK 16 is share capital.

Holding of own shares in treasury

At 30 September 2025, ITAB held no ordinary shares in treasury. All 2,345,015 Class C shares were held in treasury.

Number of shares after dilution	3 months Jul-Sep 2025	3 months Jul-Sep 2024	9 months Jan-Sep 2025	9 months Jan-Sep 2024	Full year Jan-Dec 2024
Number of ordinary shares outstanding at the start of the period	255,275,518	215,020,533	253,220,533	217,558,444	217,558,444
Conversion of Class C shares to ordinary shares ¹⁾	–	–	2,054,985	–	–
New share issue of ordinary shares	–	24,719,827	–	24,719,827	38,200,000
Repurchase of ordinary shares ²⁾	–	–	–	-2,537,911	-2,537,911
Number of ordinary shares outstanding at the end of the period	255,275,518	239,740,360	255,275,518	239,740,360	253,220,533
Effect of LTIP 2022	–	1,225,838	–	1,225,838	1,225,838
Number of ordinary shares outstanding after dilution	255,275,518	240,966,198	255,275,518	240,966,198	254,446,371
Average number of ordinary shares outstanding	255,275,518	221,200,490	254,248,026	218,072,839	226,183,845
Average number of ordinary shares outstanding after dilution	255,275,518	222,426,328	254,248,026	219,298,677	227,409,683

¹⁾ Pertains to the conversion of 2,054,985 Class C shares into ordinary shares in connection with the conclusion of LTIP 2022 in the second quarter of 2025. Of the converted shares, 1,043,671 ordinary shares were conveyed to the participants in LTIP 2022, and the remaining 1,011,314 ordinary shares were conveyed on Nasdaq Stockholm to cover part of the costs for the program.

²⁾ The purpose of the buyback of ordinary shares was to optimise the capital structure with the aim of reducing ITAB's share capital by cancelling repurchased shares. Following the resolution of the AGM on 15 May 2024, the cancellation of all 3,079,659 repurchased ordinary shares was completed.

NOTE 7 Pledged assets and contingent liabilities

For pledged assets and contingent liabilities, refer to the Group's Annual Report for 2024 since no other major changes have taken place to date in 2025.

NOTE 8 Pro forma combined financial information for the ITAB Group including HMY for the 2025 reporting period and full year 2024

The acquisition of HMY was completed on 31 January 2025, and the company is consolidated in the ITAB Group as of 1 February 2025. To illustrate the financial effects of the acquisition and to facilitate comparisons with the previous year, the comparative figures per quarter and for full year 2024 as well as the first quarter of 2025 are also presented as combined financial information on a pro forma basis below. The restated financial information for 2024 has been prepared and presented in accordance with the ITAB Group's accounting policies as described in ITAB's Annual & Sustainability

Report for 2024, subject to the fact that the fair values of acquired assets and liabilities have not yet been finally determined and excluding any potential depreciation and amortisation of surplus values that may arise in connection with the acquisition of HMY. On a pro forma basis, net sales in MSEK for the combined ITAB Group increased by 8 percent in 2024 compared with 2023.

NB: All items below exclude non-recurring items. The combined financial information has not been audited.

Pro forma sales trend for the ITAB Group in 2025

Pro forma for the combined Group, currency-adjusted sales increased by +4 percent in the third quarter of 2025 and increased by +2 percent in the full 2025 reporting period compared with the preceding year.

(MSEK)	First quarter			Second quarter			Third quarter			9 months			Fourth quarter	Full year
	Pro forma ¹⁾		Δ	Outcome		Δ	Outcome		Δ	Pro forma		Δ	Pro forma	Pro forma
	Jan-Mar 2025	Jan-Mar 2024		Apr-Jun 2025	Apr-Jun 2024		Jul-Sep 2025	Jul-Sep 2024		Jan-Sep 2025	Jan-Sep 2024		Oct-Dec 2024	Jan-Dec 2024
Revenue from contracts with customers	3,308	2,847	+16%	3,242	3,433	-6%	3,297	3,356	-2%	9,847	9,636	+2%	3,643	13,279
Costs of goods sold	-2,489	-2,125		-2,458	-2,542		-2,494	-2,568		-7,441	-7,235		-2,816	-10,052
Gross profit	819	722	+13%	784	891	-12%	803	788	+2%	2,406	2,401	+0%	827	3,227
Gross margin, %	24.8%	25.4%		24.2%	25.9%		24.4%	23.5%		24.4%	24.9%		22.7%	24.3%
EBITDA excl. non-recurring items ²⁾	320	298	+7%	291	412	-29%	369	344	+7%	980	1,054	-7%	324	1,377
EBITDA margin	9.7%	10.5%		9.0%	12.0%		11.2%	10.3%		10.0%	10.9%		8.9%	10.4%
Adjusted EBIT excl. non-recurring items ²⁾ and amortisation of acquisition-related assets	209	186	+12%	179	299	-40%	260	230	+13%	648	715	-9%	201	918
Adjusted EBIT margin, %	6.3%	6.5%		5.5%	8.7%		7.9%	6.9%		6.6%	7.4%		5.5%	6.9%

¹⁾ Pro forma for the combined Group including HMY for three months (January–March) in the first quarter of 2025.

²⁾ See pages 2 and 4–5 and the consolidated income statement on page 7 for information on EBITDA and operating profit including non-recurring items for ITAB in the first, second and third quarters of 2025 and 2024 and for full year 2024.

Non-recurring items for the first, second and third quarters of 2025 for the consolidated ITAB Group amounted to MSEK -55, MSEK -39 and MSEK -22, respectively, and pertained primarily to acquisition and integration costs in connection with the acquisition of HMY. Non-recurring items in ITAB for 2024 totalled MSEK -48 and pertained to acquisition costs in conjunction with the acquisition of HMY and a capital loss in conjunction with the sale of a Group company in China.

Non-recurring items in HMY for 2024 totalled MSEK -19 and mainly pertained to the restructuring and discontinuation of business operations.

Quarterly overview for the Group

(MSEK)	Per quarter							
	Jul-Sep 2025	Jul-Sep 2024	Apr-Jun 2025	Apr-Jun 2024	Jan-Mar 2025	Jan-Mar 2024	Oct-Dec 2024	Oct-Dec 2023
Revenue from contracts with customers	3,297	1,553	3,242	1,685	2,819	1,576	1,771	1,601
Costs of goods sold	-2,494	-1,137	-2,458	-1,187	-2,109	-1,100	-1,304	-1,122
Gross profit	803	416	784	498	710	476	467	479
Selling expenses	-415	-243	-439	-253	-391	-235	-269	-239
Administrative expenses	-177	-102	-206	-91	-190	-84	-99	-83
Other operating income and expenses	9	-2	-19	-4	-3	4	-20	-15
Operating profit	220	69	120	150	126	161	79	142
Financial items	-53	4	-72	-7	-53	-20	2	-5
Profit after financial items	167	73	48	143	73	141	81	137
Tax expenses	-68	-23	-27	-46	-32	-38	-11	-18
Net profit for the period – Continuing Operations	99	50	21	97	41	103	70	119
Net profit for the period – Discontinued Operations	-	-	-	-	-	1	-	-5
Net profit for the period	99	50	21	97	41	104	70	114
<i>Net profit for the period attributable to:</i>								
Parent Company shareholders	91	43	15	95	37	100	73	111
Non-controlling interests	8	7	6	2	4	4	-3	3
Non-recurring items ¹⁾ , MSEK	-22	-21	-39	-	-55	-	-27	-
Operating profit excl. non-recurring items, MSEK	242	90	159	150	181	161	106	142
Operating margin excl. non-recurring items, %	7.3	5.8	4.9	8.9	6.4	10.2	6.0	8.9
Cash flow from operating activities, MSEK	-9	160	-53	77	26	64	323	376
Earnings per share before dilution ^{2,3)} , SEK	0.36	0.19	0.06	0.44	0.14	0.46	0.29	0.51
Earnings per share after dilution ^{2,3)} , SEK	0.36	0.19	0.06	0.44	0.14	0.46	0.28	0.50
Equity per share ^{2,3)} , SEK	16.33	15.44	15.96	14.64	16.07	14.95	16.30	14.01
Return on equity per annum ²⁾ , %	8.8	5.0	1.5	12.0	3.6	12.8	7.5	14.4
Share price at the end of the period, SEK	16.92	30.00	22.95	25.90	20.30	20.30	20.90	12.10

¹⁾ Non-recurring items for 2025 pertain primarily to acquisition and integration costs in conjunction with the acquisition of HMY. Non-recurring items for 2024 pertained to acquisition costs in conjunction with the acquisition of HMY and a capital loss of MSEK -16 in conjunction with the sale of a Group company in China in the fourth quarter.

²⁾ Including Discontinued Operations.

³⁾ Refer to Note 6 on page 14 for information about the number of shares after dilution.

Full-year overview for the Group

(MSEK)	Rolling 12 months as of							
	30 Sep 2025	30 Jun 2025	31 Mar 2025	31 Dec 2024	30 Sep 2024	30 Jun 2024	31 Mar 2024	31 Dec 2023
Revenue from contracts with customers	11,129	9,385	7,828	6,585	6,415	6,391	6,210	6,139
Costs of goods sold	-8,365	-7,008	-5,737	-4,728	-4,546	-4,498	-4,414	-4,420
Gross profit	2,764	2,377	2,091	1,857	1,869	1,893	1,796	1,719
Selling expenses	-1,514	-1,342	-1,156	-1,000	-970	-944	-927	-935
Administrative expenses	-672	-597	-482	-376	-360	-339	-329	-327
Other operating income and expenses	-33	-44	-29	-22	-17	-28	-17	-25
Operating profit	545	394	424	459	522	582	523	432
Financial items	-176	-119	-54	-21	-28	-48	-54	-47
Profit after financial items	369	275	370	438	494	534	469	385
Tax expenses	-138	-93	-112	-118	-125	-136	-115	-93
Net profit for the period – Continuing Operations	231	182	258	320	369	398	354	292
Net profit for the period – Discontinued Operations	–	–	–	1	-4	-9	-4	-12
Net profit for the period	231	182	258	321	365	389	350	280
<i>Net profit for the period attributable to:</i>								
Parent Company shareholders	216	168	248	311	349	376	337	270
Non-controlling interests	15	14	10	10	16	13	13	10
Non-recurring items ¹⁾ , MSEK	-143	-142	-103	-48	-21	–	–	–
Operating profit excl. non-recurring items, MSEK	688	536	527	507	543	582	523	432
Operating margin excl. non-recurring items, %	6.2	5.7	6.7	7.7	8.5	9.1	8.4	7.0
Cash flow from operating activities, MSEK	287	456	586	624	677	746	882	810
Earnings per share before dilution ^{2,3)} , SEK	0.85	0.68	1.06	1.38	1.60	1.73	1.55	1.24
Earnings per share after dilution ^{2,3)} , SEK	0.85	0.67	1.05	1.37	1.59	1.72	1.54	1.23
Equity per share ^{2,3)} , SEK	16.33	15.96	16.07	16.30	15.44	14.64	14.95	14.01
Return on equity per annum ²⁾ , %	5.4	4.4	6.8	9.0	10.8	12.0	10.9	8.8

¹⁾ Non-recurring items for 2025 pertain primarily to acquisition and integration costs in conjunction with the acquisition of HMY. Non-recurring items for 2024 pertained to acquisition costs in conjunction with the acquisition of HMY and a capital loss in conjunction with the sale of a Group company in China in the fourth quarter (MSEK -16).

²⁾ Including Discontinued Operations.

³⁾ Refer to Note 6 on page 14 for information about the number of shares after dilution.

Key ratios & definitions

Key ratios	3 months Jul-Sep 2025	3 months Jul-Sep 2024	9 months Jan-Sep 2025	9 months Jan-Sep 2024	Rolling 12 months as of 30 Sep 2025	Full year Jan-Dec 2024
Revenue from contracts with customers, MSEK	3,297	1,553	9,358	4,814	11,129	6,585
EBITDA, MSEK	347	133	837	568	982	713
EBITDA margin, %	10.5	8.5	8.9	11.8	8.8	10.8
EBITDA excl. non-recurring items, MSEK	369	154	953	589	1,125	761
EBITDA margin excl. non-recurring items, %	11.2	9.9	10.2	12.2	10.1	11.6
Operating profit, MSEK	220	69	466	380	545	459
Operating margin, %	6.7	4.4	5.0	7.9	4.9	7.0
Operating profit excl. non-recurring items, MSEK	242	90	582	401	688	507
Operating margin excl. non-recurring items, %	7.3	5.8	6.2	8.3	6.2	7.7
Profit after financial items, MSEK	167	73	288	357	369	438
Profit margin, %	5.1	4.7	3.1	7.4	3.3	6.7
Profit after financial items excl. non-recurring items, MSEK	189	94	407	378	515	486
Profit margin excl. non-recurring items, %	5.7	6.1	4.3	7.9	4.6	7.4
Profit after tax, MSEK	99	50	161	250	231	320
Cash flow from operating activities, MSEK	-9	160	-36	301	287	624
Cash conversion, %	N/A	121	N/A	53	29	88
Earnings per share before dilution, SEK ¹⁾	0.36	0.19	0.56	1.09	0.85	1.38
Earnings per share after dilution, SEK ¹⁾	0.36	0.19	0.56	1.09	0.85	1.37
Cash flow from operating activities per share, SEK	-0.03	0.73	-0.14	1.38	1.14	2.76
Number of ordinary shares outstanding at the end of the period	255,275,518	239,740,360	255,275,518	239,740,360	255,275,518	253,220,533
Average number of ordinary shares outstanding	255,275,518	221,200,490	254,248,026	218,072,839	252,973,975	226,183,845
Average number of ordinary shares outstanding after dilution ¹⁾	255,275,518	222,426,328	254,248,026	219,298,677	252,973,975	227,409,683
Share price at the end of the period, SEK	16.92	30.00	16.92	30.00	16.92	20.90
Balance sheet total, MSEK	12,850	6,438	12,850	6,438	12,850	7,081
Interest-bearing net debt, MSEK	3,726	129	3,726	129	3,726	-384
Interest-bearing net debt excl. lease liabilities, MSEK	3,070	-392	3,070	-392	3,070	-969
Equity attributable to Parent Company shareholders, MSEK	4,170	3,701	4,170	3,701	4,170	4,128
Equity per share, SEK	16.33	15.44	16.33	15.44	16.33	16.30
Equity/assets ratio, %	33	59	33	59	33	60
Return on equity per annum, %	8.8	5.0	4.6	9.7	5.4	9.0
Return on capital employed per annum, %	10.3	7.2	7.7	11.5	7.7	10.6
Return on total capital per annum, %	6.9	5.5	5.3	8.8	5.4	8.1
Interest-coverage ratio, multiple	4.2	7.2	2.8	9.4	3.0	7.2
Net investments, MSEK	58	35	1,672	96	1,720	144
Net investments excl. corporate acquisitions/divestments, MSEK	58	38	209	113	272	176
Average number of employees	5,251	2,548	5,022	2,537	3,775	2,532

¹⁾ Refer to Note 6 on page 14 for information about the number of shares after dilution.

Alternative performance measures

Key ratios included in this report derive primarily from the disclosure requirements according to IFRS and the Swedish Annual Accounts Act. In addition, reference is made to a number of performance measures that are not defined in the IFRS regulations or directly in the income statement or statement of financial position, with the aim of illustrating the company's profit

trend and financial position and how the company has invested its capital. These financial measures are not always calculated in the same way by all companies. The main alternative performance measures presented in this report are EBITDA, cash conversion, interest-bearing net debt and return on equity, capital employed and total capital. The reconciliation of these as well as the definitions of other key ratios can be found below.

EBITDA (Operating profit before depreciation and amortisation)

Operating profit before depreciation, amortisation and impairment of property, plant and equipment and intangible assets.

A relevant profit measure to assess the company's profit trend over time.

(MSEK)	3 months Jul-Sep 2025	3 months Jul-Sep 2024	9 months Jan-Sep 2025	9 months Jan-Sep 2024	Rolling 12 months as of 30 Sep 2025	Full year Jan-Dec 2024
Operating profit	220	69	466	380	545	459
Depreciation and amortisation	127	64	371	188	437	254
EBITDA	347	133	837	568	982	713
Reversal of non-recurring items	22	21	116	21	143	48
EBITDA excl. non-recurring items	369	154	953	589	1,125	761

Cash conversion

Operational cash flow in relation to EBITDA

A relevant measure to assess capital efficiency. This measure is included in ITAB's financial targets.

(MSEK)	3 months Jul-Sep 2025	3 months Jul-Sep 2024	9 months Jan-Sep 2025	9 months Jan-Sep 2024	Rolling 12 months as of 30 Sep 2025	Full year Jan-Dec 2024
Operational cash flow (cash flow from operating activities)	-9	160	-36	301	287	624
EBITDA	347	133	837	568	982	713
Cash conversion, %	N/A	121	N/A	53	29	88

Interest-bearing net debt

Non-current and current interest-bearing liabilities including lease liabilities less interest-bearing assets as well as cash and cash equivalents.

A relevant measure to show ITAB's total loan financing. This measure is included in the covenants in ITAB's loan agreements with the company's banks.

(MSEK)	3 months Jul-Sep 2025	3 months Jul-Sep 2024	9 months Jan-Sep 2025	9 months Jan-Sep 2024	Rolling 12 months as of 30 Sep 2025	Full year Jan-Dec 2024
Interest-bearing non-current liabilities	3,676	947	3,676	947	3,676	998
Interest-bearing current liabilities	616	209	616	209	616	235
Interest-bearing assets	-50	-78	-50	-78	-50	-104
Cash and cash equivalents	-516	-949	-516	-949	-516	-1,513
Interest-bearing net debt	3,726	129	3,726	129	3,726	-384
Reversal of interest-bearing lease liabilities	-656	-521	-656	-521	-656	-585
Interest-bearing net debt excl. lease liabilities	3,070	-392	3,070	-392	3,070	-969

Alternative performance measures, cont.

Return on equity

Annualised net profit for the period attributable to the Parent Company's shareholders in relation to average equity attributable to the Parent Company's shareholders.

This measure shows the return on the shareholders' capital invested in the ITAB Group.

(MSEK)	3 months Jul-Sep 2025	3 months Jul-Sep 2024	9 months Jan-Sep 2025	9 months Jan-Sep 2024	Rolling 12 months as of 30 Sep 2025	Full year Jan-Dec 2024
Annualised net profit attributable to Parent Company shareholders	365	172	191	318	216	311
Equity attributable to Parent Company shareholders	4,170	3,701	4,170	3,701	4,170	4,128
Average equity attributable to Parent Company shareholders	4,122	3,425	4,111	3,278	4,029	3,448
Return on equity, %	8.8	5.0	4.6	9.7	5.4	9.0

Return on capital employed

Annualised profit after financial items for the period plus financial borrowing costs for the period in relation to average balance sheet total less non interest-bearing liabilities.

Relevant measure for assessing ITAB's efficiency and added value from the business.

(MSEK)	3 months Jul-Sep 2025	3 months Jul-Sep 2024	9 months Jan-Sep 2025	9 months Jan-Sep 2024	Rolling 12 months as of 30 Sep 2025	Full year Jan-Dec 2024
Annualised profit after financial items plus financial borrowing costs	877	342	592	533	553	508
Average balance sheet total less non interest-bearing liabilities	8,481	4,740	7,711	4,623	7,166	4,798
Return on capital employed, %	10.3	7.2	7.7	11.5	7.7	10.6

Return on total capital

Annualised profit after financial items for the period plus financial borrowing costs for the period in relation to average total capital.

This measure is relevant for assessing the ability to generate profit on the Group's assets regardless of financing costs.

(MSEK)	3 months Jul-Sep 2025	3 months Jul-Sep 2024	9 months Jan-Sep 2025	9 months Jan-Sep 2024	Rolling 12 months as of 30 Sep 2025	Full year Jan-Dec 2024
Annualised profit after financial items plus financial borrowing costs	877	342	592	533	553	508
Average total capital	12,707	6,207	11,256	6,055	10,293	6,260
Return on total capital, %	6.9	5.5	5.3	8.8	5.4	8.1

Other definitions

Performance measure	Definition	Motive
Equity per share	Equity at the end of the period attributable to Parent Company shareholders in relation to the number of ordinary shares outstanding at the end of the period.	Measure to describe how much equity belongs to the shareholders of the Parent Company.
Cash flow from operating activities per share	Cash flow from operating activities in relation to the average number of outstanding ordinary shares.	This measure highlights ITAB's ability to generate cash flow and pay dividends to its shareholders.
Average number of employees	Number of worked hours divided by normal annual working time.	This measure shows the size of ITAB's workforce.
Earnings per share after dilution	Net profit for the period attributable to Parent Company shareholders in relation to the average number of ordinary shares outstanding after dilution. For calculation of earnings per share after dilution, the average number of shares is adjusted taking into account the effects of dilutive potential ordinary shares, which, during the reporting periods in question, comprised rights to receive shares in ITAB within the framework of any long-term incentive programs. Matching share rights held by employees as of the reporting date are considered dilutive. Moreover, the right to receive shares with performance conditions is dilutive only to the extent that set performance targets are met as of the reporting date. Adjustment of the number of dilutive shares is based on the hypothetical number of shares that could have been purchased with the value of remaining positions within the framework of the incentive programs.	A valuation measure that highlights ITAB's ability to pay dividends to its shareholders.
Earnings per share before dilution	Net profit for the period attributable to Parent Company shareholders in relation to the average number of ordinary shares outstanding before dilution.	A valuation measure that highlights ITAB's ability to pay dividends to its shareholders.
Interest-coverage ratio	Profit after financial items plus financial interest expenses in relation to financial borrowing costs.	Shows ITAB's ability to cover its financial expenses.
Operating margin / EBIT margin	Operating profit in relation to revenue.	Relevant for assessing ITAB's efficiency and added value. This measure is included in ITAB's financial targets.
Equity/assets ratio	Equity in relation to total capital.	This measure highlights financial risk.
Total capital	Total equity and liabilities (balance sheet total).	This measure highlights the size of the company's total assets.
Currency-adjusted sales	Translation of the foreign subsidiaries' income statements are conducted at each period's average currency rate. For comparison of profit excluding currency effects, the companies are recalculated at the previous year's average currency rate for the same period. ITAB applies the European Central Bank's average rates for the whole period. As of the 2023 financial year, the effects of the Group's operations in hyperinflationary countries are excluded from the calculation of currency effects.	Relevant to show the sales and profit trend without any effects from currency rate fluctuations. This measure is included in ITAB's financial targets.
Profit margin	Profit after financial items in relation to revenue.	Relevant for assessing ITAB's efficiency and added value.

About ITAB Group

ITAB Group develops, manufactures, sells and installs a broad range of solutions and services in interior fixtures, technology and lighting for stores in the retail sector. The Group has approximately SEK 13.3 billion in annual sales, some 5,400 employees and 24 production facilities in Europe, South America, Mexico and China.

Our offering covers:

Retail Tech

Efficient and inspiring solutions for self-service and self-checkouts in stores, smart gates, consumer guidance solutions, conventional checkouts, and digital interactive solutions.

Retail Interior

Modern and customised store experiences with bespoke interiors co-created with retailers through an iterative design process.

Retail Lighting

Complete professional lighting systems, light planning and lighting services for the retail sector.

Retail Services

Concept creation, store and design solutions, project management, installation and maintenance.



Share information

Listing

Nasdaq Stockholm Mid Cap list

ISIN

SE0015962097

Ticker symbol

ITAB

Share price on 30 September 2025

SEK 16.92

Sector classification

Industrial Goods & Services

Financial calendar

Year-End Report 2025 – 1 Jan–31 Dec 2025	10 February 2026
Annual & Sustainability Report 2025	April 2026
Interim Report 3 months – 1 Jan–31 Mar 2026	30 April 2026
Annual General Meeting 2026 in Jönköping	7 May 2026
Interim Report 6 months – 1 Jan–30 Jun 2026	16 July 2026
Interim Report 9 months – 1 Jan–30 Sep 2026	3 November 2026
Year-End Report 2026 – 1 Jan–31 Dec 2026	10 February 2027

The information in this report is such that ITAB Shop Concept AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out below, **at 7:00 a.m. CET on 30 October 2025**.

This report has been subject to special review by the Company's auditors.

This report is in all respect a translation of the Swedish original Interim Report. In the event of any discrepancies between this translation and the Swedish original, the latter shall prevail.

For further information:



Andréas Elgaard
President & CEO
+46-73-232 16 35



Mats Kariqvist
Head of Investor
Relations
+46-70-660 31 32

ITAB Shop Concept AB (publ) Corp. Reg. No. 556292-1089
Box 9054, SE-550 09 Jönköping, Sweden E-mail: ir@itab.com
itabgroup.com, itab.com

ITAB