ASKER HEALTHCARE GROUP

Interim Report

January–September 2026

Q3

1 July–30 September 2026

- Net sales amounted to SEK 4,756m (4,129), up 15%.
- Adjusted EBITA amounted to SEK 473m (383), up 24%.
- The adjusted EBITA margin was 9.9% (9.3).
- EBIT amounted to SEK 312m (242), and profit for the quarter amounted to SEK 219m (146).
- Earnings per share before and after dilution amounted to SEK 0.56 (0.37).
- Return on net working capital (EBITA/NWC) amounted to 68.8% (66.5).
- Adjusted cash flow from operating activities amounted to SEK 364m (439).

1 January–30 September 2026

- Net sales amounted to SEK 13,963m (12,111), up 15%.
- Adjusted EBITA amounted to SEK 1,385m (1,125), up 23%.
- The adjusted EBITA margin was 9.9% (9.3).
- EBIT amounted to SEK 971m (728), and profit for the period amounted to SEK 641m (374).
- Earnings per share before and after dilution amounted to SEK 1.63 (0.91).
- Return on net working capital (EBITA/NWC) amounted to 68.8% (66.5).
- Adjusted cash flow from operating activities amounted to SEK 1,113m (760).

Strong adjusted EBITA growth of 24%, solid organic performance and robust underlying cash flow. The EBITA margin reached our target of at least 10% over a rolling 12 months for the first time, and we signed four new acquisitions.

Key ratios

	1 July–30 September			1 January–30 September			Rolling 12 months	Full-year
Amounts in SEKm	2026	2025	Change	2026	2025	Change	2025/2026	2025
Net sales	4,756	4,129	15%	13,963	12,111	15%	18,639	16,787
Adjusted EBITA*	473	383	24%	1,385	1,125	23%	1,855	1,594
Adjusted EBITA margin, %*	9.9%	9.3%	0.6 p.p.	9.9%	9.3%	0.6 p.p.	10.0%	9.5%
EBITA*	445	348	28%	1,349	983	37%	1,756	1,390
EBITA margin, %*	9.4%	8.4%	1.0 p.p.	9.7%	8.1%	1.6 p.p.	9.4%	8.3%
EBIT	312	242	29%	971	728	33%	1,252	1,009
Profit for the period	219	146	50%	641	374	71%	777	510
Earnings per share before and after dilution (SEK)	0.56	0.37	51%	1.63	0.91	79%	1.97	1.25
Earnings per share before and after dilution (SEK), adjusted*	0.56	0.37	51%	1.63	0.94	73%	1.97	1.28
Net debt/EBITDA**	2.33	2.22	0.11x	2.33	2.22	0.11x	2.33	2.26
Return on net working capital (EBITA/NWC), %*	68.8%	66.5%	2.3 p.p.	68.8%	66.5%	2.3 p.p.	68.8%	67.0%
Adjusted cash flow from operating activities*	364	439	–17%	1,113	760	46%	1,738	1,385

* Refer to Note 5 for the calculation of alternative performance measures and the definitions section for further information about these performance indicators.
** EBITDA rolling 12 months adjusted for leases and items affecting comparability.

CEO'S COMMENTS

Strong growth and improved EBITA margin

Our businesses continued to maintain strong growth in the third quarter. Adjusted EBITA increased by 24% and underlying cash flow remained robust. Organic sales growth was 5% and organic adjusted EBITA growth was 4% (8% excluding the temporary double costs for the start-up of the new warehouse in Gothenburg). Four acquisitions were signed during the quarter. The EBITA margin reached our target of at least 10% over a rolling 12 months for the first time, while capital efficiency remained high at an EBITA/NWC of 69%.

Long-term healthy growth

We have the privilege of working in a stable and growing industry, and leveraging this foundation, we have maintained a high growth rate in Asker for many years. Trends in healthcare evolve slowly, but the progress Asker has made can be clearly seen when we look back over the period since our IPO nearly two years ago. For the full-year 2024, adjusted EBITA was SEK 1,362m. Now, calculated on a rolling 12 months basis, adjusted EBITA is SEK 1,855m, up 36%. At the same time, the adjusted EBITA margin increased from 9.1% to 10% and now meets our financial target. Earnings per share have risen from SEK 0.94 per share for the full-year 2024 to SEK 1.97 per share for the past 12 months.

Underlying this trend is the hard work of the companies to grow their businesses, look after their customers and constantly identify improved and more efficient ways of working, combined with the economies of scale from being part of a growing Group. This has generated an operating cash flow (adjusted for paid contingent considerations) of SEK 2.5 billion during this period.

We primarily use cash flow to invest in additional high-quality companies. The acquisitions are expected to contribute at least 10–12% to annual EBITA growth. Since the business is capital-light, a typical year allocates approximately 2% to capital investments in the operations. In addition to welcoming 20 new companies to Asker, we have also taken the extra steps of investing just over SEK 300m in a brand new distribution centre over the past couple of years.

Four new acquisitions in the quarter

We continued to deliver growth in the third quarter that exceeded our financial target. Sales increased by 15% and adjusted EBITA by 24%, with acquisitions made over the past year contributing to a solid start and a positive margin mix, which is part of the reason for the strong EBITA growth.

We signed and completed the acquisitions of Murray Surgical in Ireland and Med Kjemi in Norway during the quarter. Ambercell in the Baltics and Labo Clinic in Poland were also signed during the quarter and finalised in early October.

Together, these companies broaden our offering, strengthen our local footprint and contribute to our ambition to be a leading partner to caregivers, patients and suppliers in Europe.

Warehouse in Gothenburg soon ready

The new warehouse in Gothenburg will soon be ready for full use and is both on schedule and within budget. As previously announced, we have double distribution centres and extra products in stock from the third quarter of this year until the first quarter of next year, so as to ensure that we can always deliver to our customers.

This additional security measure impacted EBITA for the quarter by SEK 16m and increased working capital by approximately SEK 100m. Start-up is scheduled for the fourth quarter; we will then have the most modern and highly automated warehouse in our sector in Northern Europe. We have also future-proofed our growth capacity in the region by incorporating the expansion options of additional automation and space.

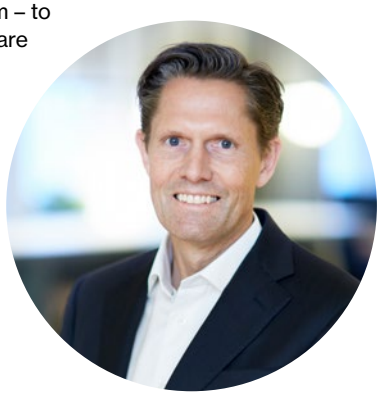
Looking ahead with the same drive and quality

Since we are presented with many opportunities, we must remain disciplined about what we choose to prioritise and what we pay.

Areas of focus:

- As the market leader in Europe, continuing to outperform market growth and strengthen our margins. Decentralisation remains the foundation, but is supplemented with increased collaboration among the companies in the areas of procurement, private label, logistics and IT as well as by an improved mix contribution from acquisitions.
- Continue our acquisition strategy, based on a string of carefully selected acquisitions, to broaden and enhance our offering to the healthcare sector in Europe.
- Another priority area for us is capitalising on opportunities as global manufacturers increasingly seek to leverage Asker's position, scale, expertise, experience and presence in 19 countries to more effectively reach more customers all over Europe.

We have come a long way since we entered Europe more than ten years ago. But we are far from finished. New opportunities for collaboration and acquisitions are emerging all the time. Our ambition remains firm – to drive progress in healthcare in Europe and generate healthy stable growth. I am confident that our organisation and our "twin engine" will keep delivering with the strength and quality of recent years.



Johan Falk,
CEO

Financial performance – Group

Net sales
Net sales for the third quarter amounted to SEK 4,756m (4,129), up 15% year-on-year, of which 5% was organic growth and 10% from acquisitions. Sales growth was driven by a solid organic performance, primarily in Business Area North, and the completion of acquisitions in the Business Areas West and Central.

Net sales in the January-September period amounted to SEK 13,963m (12,111), up 15%, of which 5% was organic growth and 11% from acquisitions, while exchange rates had a negative impact of 1%.

Adjusted EBITA, net financial items and profit for the period
Adjusted EBITA for the third quarter amounted to SEK 473m (383), up 24%, of which 4% was organic growth, 19% from acquisitions and exchange rates had a positive impact of 1%. The adjusted EBITA margin was 9.9% (9.3) for the third quarter. Earnings were negatively impacted in an amount of SEK 16m as a result of parallel operations during the start-up phase of the new distribution centre in Gothenburg. Excluding these costs, adjusted EBITA would have amounted to SEK 488m and adjusted organic EBITA growth would have been 8%. Adjusted EBITA in the January-September period amounted to SEK 1,385m (1,125), up 23%, of which 6% was organic growth and 18% from acquisitions, while exchange rates had a negative impact of –1%. Growth was driven by sales growth and improved margins in both established and newly acquired companies. The adjusted EBITA margin was 9.9% (9.3) for the period.

Operating profit (EBIT) amounted to SEK 312m (242) for the third quarter and to SEK 971m (728) for the January-September period. Confirmed credit losses remained low and corresponded to 0.01% of net sales both for the quarter and for the January-September period, in line with last year. Confirmed impairment due to obsolete or damaged inventory also remained low, amounting to approximately 0.5% of the inventory value, which was also in line with last year.

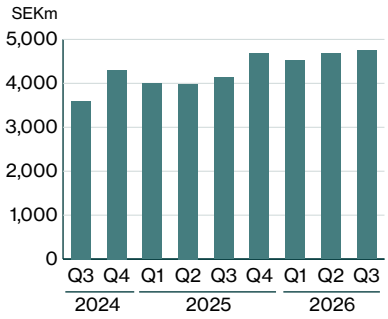
Net financial items amounted to SEK –18m (–61) for the third quarter and to SEK –136m (–241) for the January-September period. The lower net financial expense compared with the preceding year is primarily the result of unrealised foreign exchange rate gains on loans and derivatives, respectively. Tax amounted to SEK –75m (–35) for the third quarter and to SEK –194m (–113) for the January-September period, yielding an effective tax rate of 26% (19) for the quarter and 23% (23) for the period. Profit for the period amounted to SEK 219m (146) in the third quarter and to SEK 641m (374) for the January-September period.

Financial position and cash flow
Adjusted cash flow from operating activities amounted to SEK 364m (439) for the third quarter and to SEK 1,113m (760) for the January-September period. The decline in cash flow for the quarter was primarily due to the temporary build-up of inventory that occurred in connection with the scheduled opening of the new distribution centre in Gothenburg.

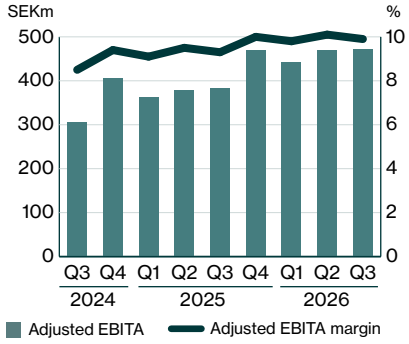
Cash flow from investing activities amounted to SEK –336m (–974) for the third quarter and SEK –1,023m (–2,249) for the January-September period. Cash flow was mainly attributable to business acquisitions during the year, with the decline in outflow due to two major platform acquisitions completed last year. Cash flow from investments in non-current assets was mainly related to automation solutions at the new distribution centre in Gothenburg and investments in companies with rental operations. Cash flow related to intangible assets primarily pertained to investments in IT systems.

Cash flow from financing activities amounted to SEK –24m (126) for the third quarter and SEK 19m (1,934) for the January-September period. The change compared with last year was mainly attributable to the new share issue and loan restructuring conducted in connection with the IPO in 2025. Net debt increased to SEK 4,637m (3,648). Net debt in

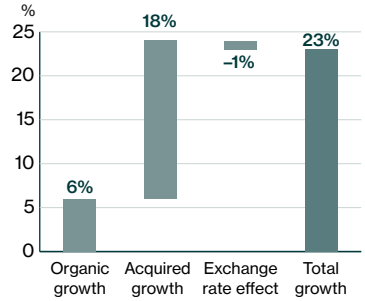
Net sales per quarter



Adjusted EBITA per quarter



Adjusted EBITA growth
Jan–Sep 2026



relation to adjusted EBITDA amounted to 2.33 (2.22). Return on net working capital (EBITA/NWC) increased to 68.8% (66.5). At the end of the quarter, cash and cash equivalents amounted to SEK 801m (906) and undrawn credit facilities to SEK 503m (728).

Items affecting comparability
Items affecting comparability amounted to SEK 27m (34) for the third quarter, of which SEK 11m (19) was related to acquisition costs and SEK 16m (14) to revaluations of contingent considerations. Items affecting comparability amounted to SEK 37m (142) for the January–September period, of which SEK 31m (56) was related to acquisition costs, SEK 2m (70) to revaluations of contingent considerations, and SEK 4m (16) to other items affecting comparability, with the year-on-year difference attributable to items affecting comparability related to the IPO in 2025.

Earnings per share
Profit for the period attributable to the Parent Company's shareholders amounted to SEK 214m (142) for the third quarter and to SEK 626m (362) for the January–September period. Earnings per share before and after dilution amounted to SEK 0.56 (0.37) for the third quarter and SEK 1.63 (0.91) for the January-September period. The average number of common shares outstanding, before and after dilution, used in the calculation of earnings per share was 383,036,497 for both the third quarter and the period, and 383,036,497 for the third quarter of 2025 and 363,245,342 for the period in 2025. Refer to Note 5 for a reconciliation and calculation. At the end of the period, the number of common shares outstanding totalled 383,036,497.

Financial targets and rolling 12-month outcomes

TARGET >15%	TARGET >10%	TARGET >50%	TARGET <2.5x	TARGET >30%
Adjusted EBITA growth per year	**Adjusted EBITA margin (medium term)**	**Return on net working capital, EBITA/NWC**	**Net debt/ EBITDA***	**Dividend policy**
OUTCOME **+21%**	OUTCOME **10.0%**	OUTCOME **69%**	OUTCOME **2.33x**	OUTCOME FOR 2025 **0.39** SEK/SHARE (corresponding to 30%)

* EBITDA rolling 12 months adjusted for expenses attributable to leases and items affecting comparability.

Progress towards 2030 sustainability targets is on track

TARGET 2030 –42%	TARGET 2030 –52%	TARGET 2030 >90%
Reduced Scope 1 and 2 emissions*	**Reduced Scope 3 emissions****	**Code of Conduct for suppliers*****
STATUS AS PER 2025 **–22%** ON TRACK	STATUS AS PER 2025 **–40%** ON TRACK	STATUS AS PER 2025 **85%** ON TRACK

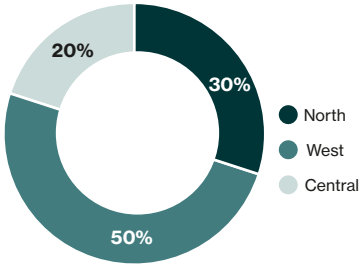
* Reduced Scope 1 and 2 emissions as a percentage compared to the 2021 base year, market-based.
** Total Scope 3, category 1 emissions per SEK m gross profit (tCO_2e/SEKm).
*** Percentage of suppliers, based on sales, that have signed Asker's Code of Conduct or an equivalent code.

For all sustainability targets, refer to the 2025 Annual Report.

Financial performance – Business areas

Asker Healthcare Group focuses on northern, western and central Europe and currently has a presence in 19 countries. The Group also has a quality and audit office in Asia. The Group's operations are conducted in three business areas defined by geographical market, comprising North, West and Central.

Net sales per segment,
LTM, 1 October 2025 – 30 September 2026



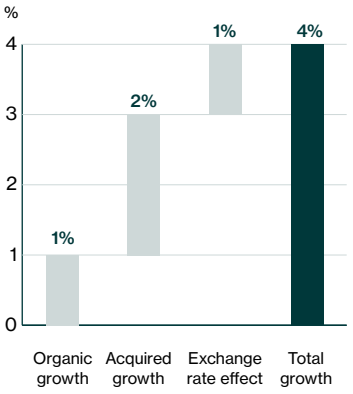
Business Area North

North consists of Sweden, Norway, Finland, Estonia, Latvia and Lithuania. Operations are conducted through 18 subsidiaries. The average number of full-time equivalents during the period was 911 (857).

Financial performance
Net sales in the third quarter amounted to SEK 1,326m (1,180), up 12%, of which 10% was organic growth, while exchange rates had an impact of 2%. Adjusted EBITA for the third quarter amounted to SEK 108m (117), and the adjusted EBITA margin amounted to 8.2% (9.9). The third quarter is the region's smallest quarter based on volume. Earnings were negatively affected by parallel operations during the start-up of the new distribution centre in Gothenburg.

Net sales for the January-September period amounted to SEK 4,109m (3,707), up 11%, of which 9% was organic growth and 2% from acquisitions. Adjusted EBITA for the January–September period amounted to SEK 487m (469), up 4%, and the adjusted EBITA margin amounted to 11.9% (12.7). Business Area North continued to report solid organic growth and high operational efficiency. Work on completing the new distribution centre in Gothenburg proceeded according to plan. Customers and parts of the operations are currently being transferred to the new warehouse, which is expected to be fully operational by the end of the year. The temporary build-up of inventory is expected to decline in the fourth quarter, and even further in early 2027.

Adjusted EBITA growth – North
Jan–Sep 2026



Amounts in SEKm	1 July–30 September 2026	2025	Change	1 January–30 September 2026	2025	Change	Rolling 12 months 2025/2026	Full-year 2025
Net sales	1,326	1,180	12%	4,109	3,707	11%	5,611	5,210
Adjusted EBITA	108*	117	–7%	487*	469	4%	699	681
Adjusted EBITA margin, %	8.2%	9.9%	–1.7 p.p.	11.9%	12.7%	-0.8 p.p.	12.5%	13.1%

* Including SEK 16m in extra costs related to the new distribution centre.

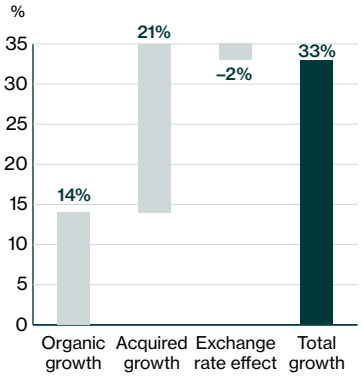
Business Area West

West consists of the Netherlands, Belgium, Luxembourg, the UK, Ireland and Denmark. Operations are conducted through 19 subsidiaries. The average number of full-time equivalents during the period was 2,126 (2,093).

Financial performance
Net sales in the third quarter amounted to SEK 2,460m (2,215), up 11%, of which 3% was organic growth and 8% from acquisitions. Adjusted EBITA for the third quarter amounted to SEK 284m (212), up 34%, and the adjusted EBITA margin amounted to 11.5% (9.6).

Net sales in the January–September period amounted to SEK 7,040m (6,243), up 13%, of which 4% was organic growth and 11% from acquisitions, while exchange rates had a negative impact of 2%. Adjusted EBITA for the January-September period amounted to SEK 721m (543), up 33%, and the adjusted EBITA margin amounted to 10.2% (8.7). Business Area West continued to improve its sales and margins, driven by economies of scale and an expanded product and service offering. The region also benefited from operational efficiency due to the ongoing upgrades and improvements to the distribution centres. The new acquisitions also made a significant contribution through the economies of scale that were created when the companies were able to quickly leverage the benefits of new opportunities for cooperation.

Adjusted EBITA growth – West
Jan–Sep 2026



Amounts in SEKm	1 July–30 September 2026	2025	Change	1 January–30 September 2026	2025	Change	Rolling 12 months 2025/2026	Full-year 2025
Net sales	2,460	2,215	11%	7,040	6,243	13%	9,340	8,543
Adjusted EBITA	284	212	34%	721	543	33%	936	757
Adjusted EBITA margin, %	11.5%	9.6%	1.9 p.p.	10.2%	8.7%	1.5 p.p.	10.0%	8.9%

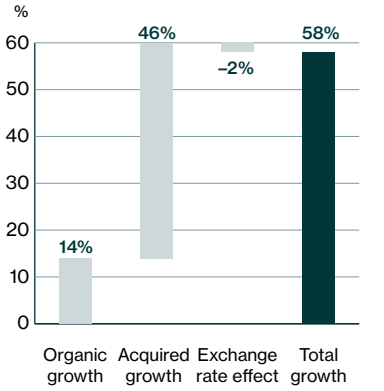
Business Area Central

Central consists of France, Germany, Austria, Switzerland, Slovakia, Poland and the Czech Republic. Operations are conducted through 17 subsidiaries. The average number of full-time equivalents during the period was 1,010 (766).

Financial performance
Net sales for the third quarter amounted to SEK 971m (735), up 32%, of which the entire amount was from acquisitions. Adjusted EBITA for the third quarter amounted to SEK 110m (65), up 68%, and the adjusted EBITA margin amounted to 11.3% (8.9).

Net sales in the January-September period amounted to SEK 2,815m (2,161), up 30%, of which 2% was organic growth and 30% from acquisitions, while exchange rates had a negative impact of 2%. Adjusted EBITA for the January-September period amounted to SEK 280m (177), up 58%, and the adjusted EBITA margin amounted to 9.9% (8.2). The rapid and successful acquisition process in Business Area Central remained the primary driver of sales growth. During the quarter, the business area continued to focus on efficiency enhancements and improving margins, as well as on a broader product offering and an improved product mix, which drove the margin trend in both the quarter and the January-September period.

Adjusted EBITA growth – Central
Jan–Sep 2026



Amounts in SEKm	1 July–30 September 2026	2025	Change	1 January–30 September 2026	2025	Change	Rolling 12 months 2025/2026	Full-year 2025
Net sales	971	735	32%	2,815	2,161	30%	3,688	3,034
Adjusted EBITA	110	65	68%	280	177	58%	361	259
Adjusted EBITA margin, %	11.3%	8.9%	2.4 p.p.	9.9%	8.2%	1.7 p.p.	9.8%	8.5%

Other information

Employees
During the period, full-time equivalents in the Group averaged 4,095 (3,761), of which the Group function had 48 (45) full-time equivalents. The number of employees was 4,898 at the end of the period (4,486) and 4,559 at the start of the year.

Parent Company
Asker Healthcare Group AB (559184-9848) is the Parent Company of the Group. Net sales for the Parent Company amounted to SEK 5m (3) for the third quarter. Net financial items amounted to SEK 0m (16) and loss before tax was SEK –9m (18). Total assets amounted to SEK 7,640m (7,784) and total liabilities to SEK 3,316m (3,268). The Parent Company has 2 (2) employees.

Accounting policies
This interim report has been prepared in accordance with IAS 34 Interim Financial Reporting, the Swedish Corporate Reporting Board's recommendation RFR 1 and the Swedish Annual Accounts Act. The information submitted in accordance with IAS 34.16A has been presented both in the consolidated financial statements and in other sections of this interim report. The interim report is presented in million Swedish kronor (SEKm) unless otherwise stated. Amounts in parentheses refer to the preceding year. There may be differences in totals since individual items have been rounded to the nearest whole SEKm. The accounting policies have been applied as described in the Group's 2025 Annual Report. For more information, refer to the disclosures as described in the Group's 2025 Annual Report.

A new standard, IFRS 18 Presentation and Disclosures in Financial Statements, was published on 9 April 2024 and is effective as of 1 January 2027. The standard includes new requirements for the presentation and disclosure of information in financial statements and also introduces a new structure for the income statement with operating, investing and financing categories, as well as new mandatory subtotals. The principles for aggregation and disaggregation have been clarified, and specific disclosure requirements are introduced for management-defined performance measures (MPMs). Asker is in the process of implementing the standard, and this includes the presentation of the future income statement, performance measures and the necessary adjustments to reporting and preparing comparative information.

The Parent Company's financial statements have been prepared in accordance with the Swedish Corporate Reporting Board's recommendation RFR 2 Accounting for Legal Entities and the Swedish Annual Accounts Act. RFR 2 means that the Parent Company for the legal entity is to apply all IFRS accounting standards and statements as adopted by the EU as far as possible within the framework of the Annual Accounts Act and taking into account the relationship between accounting and taxation.

Estimates and judgments
There have been no changes in the estimates and judgments described in the Group's most recently issued Annual Report for 2025.

Related-party transactions
The Annual General Meeting of Asker on 7 May 2026 resolved, in accordance with the Board of Directors' proposal, to introduce a long-term performance-based investment share programme for the Group Management Team and other key employees in the Asker Group ("LTIP 2026"). The Board nominates programme participants, which may include not more than 130 participants, divided into four categories. The participants in the programme are required to invest in shares in Asker. The maximum investment potential of each category will be proportionate to the participant's annual basic salary. Each investment share carries entitlement to two to five performance share rights, depending on the category. The maximum allotment, including adjustments for dividends, amounts to 1,220,000 common shares, representing a maximum dilution of 0.32%. The allocation of performance share rights, meaning entitlement to receive shares in Asker, is subject to certain performance targets being met (Adjusted EBITA growth, reduction of CO2 emissions and percentage of suppliers who have signed Asker's Code of Conduct), that the participant remains an employee of Asker and holds investment shares from the start date until the end of the vesting period, extending until the publication of the interim report for the first quarter of 2029. If these targets are met, the performance share rights will be converted into common shares after the vesting period. Furthermore, the Annual General Meeting in May resolved to authorise the Board of Directors to issue a maximum of 1,220,000 Class C shares, repurchase issued Class C shares and transfer own common shares to secure the delivery of performance shares. The Class C shares are unlisted. In all other respects, related-party transactions are the same as those described in the Group's Annual Report.

Material risks and uncertainties
The Group's strategic and operational position, and the expected trend in its earnings and financial position, may be affected by risks and uncertainties that the Group is exposed to. Asker works continuously to identify and monitor risks so that it can leverage opportunities to achieve business targets or counteract such risks that the Group is unwilling to take. The material risks that are deemed to have the greatest impact on the Group are strategic and operational risks related to geopolitics and disruptions to the global supply chain, IT and information security-related risks and financial stability. In addition, the Group is impacted by financial risks such as currency risks, liquidity risks and refinancing risks.

Changes to risk during the quarter
The general uncertainty in global markets remains high. Company management is closely following developments and mitigation plans are followed up and adjusted as necessary. Increasing geopolitical unrest could disrupt supply chains, but the geopolitical situation did not impact the Group's financial position during the quarter. For more information on the Group's risks, refer to the risk section in the Group's Annual Report for 2025.

Danderyd, 4 November 2026

Asker Healthcare Group AB

Johan Falk
CEO



Auditor's report

Asker Healthcare Group AB, corporate identity number 559184-9848

Introduction
We have reviewed the condensed interim report for Asker Healthcare Group AB as at September 30, 2026 and for the nine months period then ended. The Board of Directors and the Managing Director 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 of review
We conducted our review in accordance with the International Standard on Review Engagements, ISRE 2410 *Review of Interim Financial Statements Performed by the Independent Auditor of the Entity*. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and other generally accepted auditing standards in Sweden.

The procedures performed in a review do not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion
Based on our review, nothing has come to our attention that causes us to believe that the interim report is not prepared, in all material respects, in accordance with IAS 34 and the Swedish Annual Accounts Act regarding the Group, and in accordance with the Swedish Annual Accounts Act regarding the Parent Company.

Stockholm, 4 November 2026

Ernst & Young AB

Jennifer Rock-Baley
Authorised Public Accountant

Financial statements – Group

Consolidated income statement

Amounts in SEKm	Note	1 July–30 September 2026	1 July–30 September 2025	1 January–30 September 2026	1 January–30 September 2025	Full-year 2025
Net sales	2	4,756	4,129	13,963	12,111	16,787
Cost of goods sold		–2,755	–2,446	–8,132	–7,169	–9,916
Gross profit		**2,001**	**1,683**	**5,831**	**4,942**	**6,871**
Selling expenses		–1,164	–1,033	–3,396	–2,970	–4,119
Administrative expenses		–511	–398	–1,493	–1,192	–1,680
Other operating income		15	8	58	33	54
Other operating expenses		–28	–18	–29	–85	–117
Operating profit (EBIT)		**312**	**242**	**971**	**728**	**1,009**
Financial income		132	54	287	212	222
Financial expenses		–151	–114	–423	–454	–572
Profit before tax		**294**	**181**	**835**	**487**	**659**
Income tax		–75	–35	–194	–113	–149
Profit for the period		**219**	**146**	**641**	**374**	**510**
Profit attributable to:						
Parent Company's shareholders		214	142	626	362	492
Non-controlling interests		5	4	15	12	18
Earnings per share before and after dilution (SEK)	5	0.56	0.37	1.63	0.91	1.25

Condensed consolidated statement of comprehensive income

Amounts in SEKm	1 July–30 September 2026	1 July–30 September 2025	1 January–30 September 2026	1 January–30 September 2025	Full-year 2025
Profit for the period	**219**	**146**	**641**	**374**	**510**
Other comprehensive income for the period					
Items that have been or can be reclassified to the income statement					
Translation differences for the period on translation of foreign operations	114	–48	266	–216	–276
Total other comprehensive income for the period	**114**	**–48**	**266**	**–216**	**–276**
Comprehensive income for the period	**333**	**98**	**907**	**158**	**234**
Of which, attributable to:					
Parent Company's shareholders	328	93	891	146	216
Non-controlling interests	5	4	15	12	18

Condensed consolidated balance sheet

Amounts in SEKm	Note	30 September 2026	30 September 2025	31 December 2025
ASSETS				
Goodwill		6,934	6,192	6,369
Other intangible assets		3,324	2,691	3,027
Tangible assets		2,292	1,501	1,780
Financial non-current assets		77	27	32
Deferred tax assets		100	97	94
Total non-current assets		**12,727**	**10,508**	**11,302**
Inventories		2,624	2,014	2,041
Accounts receivable		2,162	1,913	2,052
Other current receivables		591	596	495
Cash and cash equivalents		801	906	884
Total current assets		**6,179**	**5,429**	**5,472**
TOTAL ASSETS		**18,906**	**15,937**	**16,774**
EQUITY AND LIABILITIES				
Equity attributable to Parent Company's shareholders		7,308	6,481	6,555
Non-controlling interests		46	28	33
Total equity		**7,354**	**6,509**	**6,588**
Interest-bearing liabilities	3	4,296	4,335	4,224
Lease liabilities		1,042	656	727
Deferred tax liabilities		692	545	606
Other non-current liabilities and provisions	3	714	452	591
Total non-current liabilities		**6,744**	**5,988**	**6,149**
Interest-bearing liabilities	3	1,261	219	557
Lease liabilities		376	248	306
Accounts payable		1,834	1,492	1,610
Other current liabilities	3	1,338	1,482	1,565
Total current liabilities		**4,808**	**3,441**	**4,038**
TOTAL EQUITY AND LIABILITIES		**18,906**	**15,937**	**16,774**

Condensed consolidated statement of changes in equity

Amounts in SEKm	30 September 2026	30 September 2025	31 December 2025
Opening balance	**6,588**	**3,502**	**3,502**
Comprehensive income for the period	**907**	**158**	**234**
Paid share issue*	–	1,426	1,426
Set-off issue*	–	1,439	1,439
Investment share programme	13	–	4
Dividends paid to Parent Company's shareholders	–149	–	–
Dividends paid to non-controlling interests	–2	–15	–15
Transactions attributable to non-controlling interests	–3	–1	–1
Closing balance	**7,354**	**6,509**	**6,588**
Equity attributable to:			
Parent Company's shareholders	7,308	6,481	6,555
Non-controlling interests	46	28	33

* In conjunction with the IPO on 27 March 2025, Asker conducted a new share issue totalling SEK 1,500m, consisting of 21,428,571 shares at a subscription price of SEK 70 per share. Transaction costs for the full-year amounted to SEK 93m, which, net of tax, impacted equity in the amount of SEK 1,426m. In parallel, a directed set-off issue was conducted to repay existing shareholder loans. The value of shareholder loans with accrued interest amounted to SEK 1,439m, meaning that 20,552,600 new shares were issued at a subscription price of SEK 70 per share.

Condensed consolidated statement of cash flows

Amounts in SEKm	Note	1 July–30 September 2026	1 July–30 September 2025	1 January–30 September 2026	1 January–30 September 2025	Full-year 2025
Operating profit (EBIT)		312	242	971	728	1,009
Adjustments for non-cash items*		302	179	776	570	839
Interest received		4	2	9	7	10
Interest paid		–66	–46	–181	–148	–201
Income tax paid		–76	–76	–221	–261	–337
		475	**301**	**1,354**	**896**	**1,321**
Change in current receivables		–45	–26	61	–94	–87
Change in inventories		–207	34	–343	–7	53
Change in current liabilities	4	136	130	–201	–35	41
Cash flow from operating activities		**360**	**439**	**871**	**760**	**1,328**
Investments in intangible assets**		–27	–30	–102	–183	–223
Investments in tangible assets		–84	–59	–222	–183	–367
Sale of intangible and tangible assets		2	–	50	–	15
Acquisition of subsidiaries (less acquired cash)	4	–228	–885	–750	–1,882	–2,331
Cash flow from investing activities		**–336**	**–974**	**–1,023**	**–2,249**	**–2,906**
New borrowings		–	994	–	5,098	5,098
Repayments of borrowings		–	–121	–	–4,158	–4,258
Repayment of lease liabilities		–103	–75	–277	–208	–290
Changes in overdraft facilities		79	–658	448	–213	59
Share issue		–	–	–	1,407	1,407
Private placement for non-controlling interests		–	–	–	24	24
Dividends paid to Parent Company's shareholders		–	–	–149	–	–
Dividends paid to holders of non-controlling interests		–	–14	–2	–15	–15
Cash flow from financing activities		**–24**	**126**	**19**	**1,934**	**2,025**
Cash flow for the period		**–1**	**–409**	**–134**	**446**	**447**
Cash and cash equivalents at the beginning of the period		777	1,325	884	490	490
Exchange rate differences in cash and cash equivalents		26	–10	51	–30	–53
Cash and cash equivalents at the end of the period		**801**	**906**	**801**	**906**	**884**

* Pertains mainly to amortisation and revaluation of contingent considerations.
** Of which, investments in distribution rights in the Baltics amounted to SEK 21m in the January-September 2026 period and to SEK 98m for the full-year 2025. The payment in 2026 refers to a deferred portion.

Condensed income statement for the Parent Company

Amounts in SEKm	1 July–30 September 2026	1 July–30 September 2025	1 January–30 September 2026	1 January–30 September 2025	Full-year 2025
Net sales	5	3	17	14	19
Gross profit	**5**	**3**	**17**	**14**	**19**
Administrative expenses	–14	–0	–37	–42	–53
Other operating income and expenses	0	0	0	1	1
Operating loss	**–9**	**3**	**–21**	**–28**	**–34**
Financial income and expenses	0	16	–3	49	67
Appropriations	–	–	–	–	43
Profit/loss before tax	**–9**	**18**	**–23**	**21**	**76**
Income tax	1	–15	1	–15	–19
Profit/loss for the period	**–8**	**3**	**–23**	**6**	**58**

The Parent Company has no transactions to report in other comprehensive income, and subsequently the Parent Company's comprehensive income is consistent with profit/loss for the period.

Condensed balance sheet for the Parent Company

Amounts in SEKm	30 September 2026	30 September 2025	31 December 2025
ASSETS			
Financial non-current assets	3,592	3,574	3,578
Total non-current assets	**3,592**	**3,574**	**3,578**
Current assets	4,048	4,210	4,176
Cash and cash equivalents	0	0	0
Total current assets	**4,048**	**4,210**	**4,176**
TOTAL ASSETS	**7,640**	**7,784**	**7,754**
EQUITY AND LIABILITIES			
Restricted equity	1	1	1
Non-restricted equity	4,311	4,414	4,470
Total equity	**4,311**	**4,415**	**4,470**
Untaxed reserves	**–**	**91**	**–**
Provisions	**13**	**10**	**11**
Non-current liabilities	3,285	3,232	3,188
Current liabilities	30	36	84
Total liabilities	**3,316**	**3,268**	**3,273**
TOTAL EQUITY AND LIABILITIES	**7,640**	**7,784**	**7,754**

Notes

NOTE 1 Segment information

Amounts in SEKm	1 July–30 September 2026	1 July–30 September 2025	1 January–30 September 2026	1 January–30 September 2025	Full-year 2025
Net sales from external customers					
North	1,326	1,180	4,109	3,707	5,210
West	2,460	2,215	7,040	6,243	8,543
Central	971	735	2,815	2,161	3,034
Other and eliminations	–	–	–	–	–
Total net sales from external customers	**4,756**	**4,129**	**13,963**	**12,111**	**16,787**
Net sales from other operating segments					
North	20	21	63	68	93
West	32	23	76	50	72
Central	3	4	10	8	11
Other and eliminations	–56	–48	–149	–125	–175
Total net sales from other operating segments	**–**	**–**	**–**	**–**	**–**
Total net sales	**4,756**	**4,129**	**13,963**	**12,111**	**16,787**
Adjusted EBITA					
North	108	117	487	469	681
West	284	212	721	543	757
Central	110	65	280	177	259
Other and eliminations	–29	–12	–103	–64	–102
Total adjusted EBITA	**473**	**383**	**1,385**	**1,125**	**1,594**
Items affecting comparability (see definitions and Note 5)	–27	–34	–37	–142	–204
EBITA					
North	106	113	480	442	625
West	265	199	710	534	743
Central	104	50	262	117	185
Other and eliminations	–29	–14	–104	–111	–163
Total EBITA	**445**	**348**	**1,349**	**983**	**1,390**
Amortisation of intangible assets from acquisitions	–102	–86	–288	–197	–288
Amortisation of intangible assets from operating activities	–31	–21	–90	–57	–93
Operating profit (EBIT)	**312**	**242**	**971**	**728**	**1,009**
Net financial items	–18	–61	–136	–241	–350
Profit before tax	**294**	**181**	**835**	**487**	**659**

NOTE 2 Net sales

Asker's companies primarily sell medical supplies, devices, equipment and related services, where some equipment requires installation. Two performance obligations have been identified in customer contracts comprising delivery of medical equipment that includes installation, since both the equipment and the installation are deemed to be distinct performance obligations. The performance obligation for the sale of medical supplies, devices and equipment is satisfied when Asker's companies deliver the supplies and equipment in accordance with the delivery terms in the specific contract and control is thus transferred to the customer. Installation of medical equipment is a service that is recognised over time as it is performed. The same applies for service contracts.

	1 July–30 September		1 January–30 September		Full-year
Amounts in SEKm	2026	2025	2026	2025	2025
Sale of goods					
North	1,188	1,058	3,698	3,332	4,697
West	2,253	2,175	6,430	6,148	7,855
Central	858	706	2,537	2,066	2,670
Total goods	**4,299**	**3,939**	**12,666**	**11,546**	**15,223**
Sale of services					
North	137	122	410	375	512
West	207	39	609	95	688
Central	113	29	277	95	364
Total services	**456**	**190**	**1,297**	**565**	**1,564**
Total net sales	**4,756**	**4,129**	**13,963**	**12,111**	**16,787**

NOTE 3 Fair value of financial instruments

Asker's financial assets and financial liabilities measured at fair value through profit or loss refer to derivatives and liabilities related to contingent considerations arising in connection with business combinations. For derivatives, the fair value is determined based on observable market data, meaning level 2 of the fair value hierarchy stipulated in IFRS 13. The closing balance for positive derivatives amounted to SEK 69m (5), and the closing balance for negative derivatives amounted to SEK 9m (26). Liabilities for contingent considerations are recognised based on the acquired company's earnings, meaning a multiple valuation based on future EBITDA or EBITA performance measures, discounted using the Group's discount rate, with future EBITDA/EBITA measures obtained from company management's best estimates based on adopted business plans, implying valuation in level 3 according to the fair value hierarchy. There were no transfers between levels during the period. Other assets and liabilities are recognised at amortised cost. The fair value of liabilities to credit institutions is estimated to be consistent with the carrying amount since the loans carry variable interest rates. The fair value of short-term borrowing corresponds to its carrying amount since the discount effect is not material. See below for a table of the changes in contingent considerations in level 3, from both business combinations and asset acquisitions.

Contingent consideration	30 September		31 December
Amounts in SEKm	2026	2025	2025
Opening balance	870	688	688
Acquisitions	189	158	215
Payments	–468	–166	–166
Remeasurement*	2	70	96
Discount effect*	58	40	61
Reclassifications	–	–	8
Exchange rate differences	45	–18	–32
Closing balance	**696**	**771**	**870**

* The earnings effect of the remeasurement of contingent considerations amounts to SEK –2m (–70) and is recognised in other operating expenses. The impact of the discount effect is SEK –58m (–40) and is recognised in net financial items.

NOTE 4 Business combinations

As part of Asker's value creation, whereby organic growth is complemented with acquisitions of small and medium-sized companies to add new products, customer groups and/or channels and thus build a full-service offering and create a platform for a more efficient value chain for the healthcare sector, the following business combinations have been completed in 2026.

- On 2 February, the Group acquired 100% of the shares in Van Heek Medical (signed in the fourth quarter of 2025), a leading manufacturer and distributor of medical supplies in the Benelux region. The company had 64 employees and sales of approximately SEK 350m in the most recent financial year. Identified excess values consist of customer relationships, trademarks and goodwill.
- On 3 February, the Group acquired 100% of the shares in German Healthcare (GHC) and Medicalprodukte Vertrieb Flensburg (MPF), two interlinked medical supplies companies within the home care segment in Germany. The companies had 140 employees and sales of approximately SEK 300m in the most recent financial year. Identified excess values consist of customer relationships, trademarks and goodwill.
- On 1 April, the Group acquired 100% of the shares in RMS Medical Devices, a fast-growing medical device distributor based in Belgium. The company had 25 employees and sales of approximately SEK 170m in the most recent financial year. Identified excess values consist of customer relationships, trademarks and goodwill.
- In June, it was decided that the Group would discontinue the acquisition of Kirstine Hardam in Denmark, which had been announced in June 2025, in full agreement with the company's owner.
- On 3 July, the Group acquired 100% of the shares in Murray Surgical, a leading distributor of specialist surgical and medical products to the healthcare sector in Ireland. The company had nine employees and sales of approximately SEK 73m in the most recent financial year. Identified excess values consist of customer relationships, customer contracts, trademarks and goodwill.
- On 1 September, the Group acquired 100% of the shares in Med Kjemi, a specialist distributor of equipment and consumables for hospital laboratories in Norway. The company had five employees and sales of approximately SEK 50m in 2025. Identified excess values consist of customer relationships and goodwill.

Preliminary purchase price allocations for acquired identifiable net assets are provided below. Since individual disclosures about acquisitions are not material, disclosures are provided in aggregated form.

Acquired assets measured at fair value

Amounts in SEKm	Total for the period
Intangible assets	431
Tangible assets	11
Right-of-use assets	55
Inventories	149
Other current assets	179
Cash and cash equivalents	45
Deferred tax assets/liabilities	–101
Interest-bearing liabilities	–60
Lease liabilities	–55
Other operating liabilities	–140
Total identifiable net assets	**514**
Goodwill	348
Non-controlling interests	–
Consideration	**862**
Paid consideration	566
Outstanding consideration 2026	107
Contingent consideration	189
Total estimated consideration	**862**

Effect of acquisitions on cash flow

Amounts in SEKm	Total for the period
Paid consideration	–566
Cash and cash equivalents in acquired companies	45
Paid contingent consideration impacting investing activities*	–226
Paid consideration attributable to non-controlling interest	–3
Total cash flows in investing activities	**–750**
Paid contingent consideration impacting operating activities*	–242
Total cash flow from operating activities	**–242**

* According to IFRS Accounting Standards, payments of contingent considerations must be allocated in the statement of cash flows between investing activities and operating activities based on how they have impacted initial purchase price allocations and earnings, respectively, in subsequent periods.

Other current assets mainly relate to accounts receivable. There is no material difference between acquired receivables and the gross amount, and there are no receivables that are not expected to be settled. Control was obtained through initial cash payments, forthcoming settlements of purchase considerations related to completed acquisitions, and contingent consideration agreements. Asker prepares preliminary purchase price allocations for the period during which there is uncertainty regarding the outcome of specific components of the acquisition agreements, for example, during the period that the company engages external valuation specialists and the external valuation has not yet been completed, or in cases when the final acquisition balance has not been received. However, the valuation period never extends for more than one year from the acquisition date. The purchase price allocations for acquisitions completed as of the fourth quarter of 2025 up to and including the third quarter of 2026 are preliminary since the Group has not received final, definitive information from

NOTE 4 Business combinations, cont.

the acquired companies. No material changes were made to the Group's purchase price allocations during the quarter with respect to acquisitions in the prior year.

Fair value adjustments to intangible assets generally comprise customer relationships, customer contracts and trademarks. Goodwill is justified based on high profitability and the personnel included in the acquired companies. For acquisitions, Asker usually applies an acquisition structure with basic consideration and possible contingent consideration. The contingent consideration is based on the earnings of the acquiree, implying a multiple valuation based on future EBITDA or EBITA performance measures, discounted using the Group's discount rate. Future EBITDA/EBITA performance measures are obtained from management's best estimate based on adopted business plans. Contingent consideration is initially measured at the present value of probable future outcomes, which for the acquisitions during the period has been estimated at SEK 189m (151). In total, contingent considerations for acquisitions completed during the period may amount to between SEK 0m and SEK 545m. No changes were made to the method for calculating consideration. Transaction costs for the acquisitions made during the period amounted to SEK 13m (37) and are included in administrative expenses in profit or loss.

The impact on the Group's net sales from the acquired companies since the acquisition date amounted to SEK 502m and the impact on the Group's EBITA since the acquisition date amounted to SEK 94m. If all acquired companies had been consolidated from 1 January 2026, net sales for the period would have amounted to SEK 14,131m and EBITA to SEK 1,370m.

Completed acquisitions after the end of the reporting period

- On 1 October, the Group completed the acquisition of 100% of the shares in Ambercell Solutions, a leading Baltic medtech solutions provider and distributor with a broad portfolio of medical products, technologies and clinical solutions. The company had 45 employees and sales of approximately SEK 250m in the most recent year.
- On 1 October, the Group completed the acquisition of 100% of the shares in Labo Clinic, a Polish distributor with a market-leading position in neurosurgical microscopes and a specialised offering for operating rooms and hospital pharmacy workflows. The company had 13 employees and sales of approximately SEK 100m in the most recent financial year.
- On 2 November, the Group completed the acquisition of 100% of the shares in Teresa, a specialist provider of mobility aids and personal assistive equipment in Estonia. The company had 26 employees and sales of approximately SEK 41m in the most recent year.

Acquisitions in the last two years

Year	Month of closure	Acquisitions	Business area	Country	Acquired shareholding	Net sales*, SEKm	No. of full-time equivalents
2026	September	Med Kjemi	North	Norway	100%	50	5
2026	July	Murray Surgical	West	Ireland	100%	73	9
2026	April	RMS	West	Belgium	100%	170	19
2026	February	GHC/MPF	Central	Germany	100%	300	117
2026	February	Van Heek Medical	West	Netherlands	100%	350	59
2025	December	Cardio Dépôt	Central	France	100%	25	5
2025	November	InnoMedicus	Central	Switzerland	100%	50	10
2025	October	Novus Med	West	UK	100%	80	12
2025	October	Finmed	Central	France	79%	380	62
2025	October	Dartin	Central	Czech Republic	100%	46	23
2025	September	Oudshoorn	West	Netherlands	100%	37	8
2025	August	HNC	West	UK	100%	60	19
2025	July	Scan Modul	West	Netherlands	100%	400	94
2025	July	ITAK	North	Estonia	100%	90	67
2025	May	MS Labors	Central	Austria	100%	23	5
2025	February	HSL Group	West	Ireland	97%	800	150
2025	February	Mayumana	West	Netherlands	100%	60	11
2024	November	Hauser	Central	Austria	100%	23	5
2024	November	Opitek	West	Denmark	100%	10	3
2024	October	Kvinto	North	Norway	100%	60	3

* Estimated net sales at date of acquisition, annual basis

NOTE 5 Alternative performance measures

Certain information in Asker's interim report that is used by management and analysts to assess and evaluate the Group's financial position and earnings is not defined in accordance with IFRS Accounting Standards. The Group believes that the information aids the understanding of Asker's financial position and earnings. This information should be regarded as supplementary information and does not replace the consolidated financial statements prepared in accordance with IFRS.

Adjusted EBITA and adjusted EBITA margin, %	**1 July–30 September**		**1 January–30 September**		**Rolling 12 months**	**Full-year**
Amounts in SEKm	**2026**	**2025**	**2026**	**2025**	**2025/2026**	**2025**
Operating profit (EBIT)	312	242	971	728	1,252	1,009
Amortisation of intangible assets from acquisitions	102	86	288	197	379	288
Amortisation of intangible assets from operating activities	31	21	90	57	125	93
EBITA	**445**	**348**	**1,349**	**983**	**1,756**	**1,390**
Items affecting comparability						
Acquisition costs	11	19	31	56	65	90
Revaluation of contingent considerations	16	14	2	70	28	96
Other non-recurring items	–	1	4	16	6	18
Total items affecting comparability	**27**	**34**	**37**	**142**	**99**	**204**
Adjusted EBITA	**473**	**383**	**1,385**	**1,125**	**1,855**	**1,594**
Net sales	4,756	4,129	13,963	12,111	18,639	16,787
Adjusted EBITA margin, % *(Adjusted EBITA/Net sales)*	**9.9%**	**9.3%**	**9.9%**	**9.3%**	**10.0%**	**9.5%**

Adjusted EBITA growth	**Rolling 12 months**	**Full-year**
Amounts in SEKm	**2025/2026**	**2025**
Adjusted EBITA	1,855	1,594
Growth, current period compared with previous	21.2%	17.1%

EBITA margin	**1 July–30 September**		**1 January–30 September**		**Rolling 12 months**	**Full-year**
Amounts in SEKm	**2026**	**2025**	**2026**	**2025**	**2025/2026**	**2025**
EBITA	445	348	1,349	983	1,756	1,390
Net sales	4,756	4,129	13,963	12,111	18,639	16,787
EBITA margin	**9.4%**	**8.4%**	**9.7%**	**8.1%**	**9.4%**	**8.3%**

Adj. cash flow from operating activities	**1 July–30 September**		**1 January–30 September**		**Full-year**
Amounts in SEKm	**2026**	**2025**	**2026**	**2025**	**2025**
Cash flow from operating activities	360	439	871	760	1,328
Payment of contingent considerations that impacted operating activities	5	–	242	–	57
Adj. cash flow from operating activities	**364**	**439**	**1,113**	**760**	**1,385**

NOTE 5 Alternative performance measures, cont.

EBITDA adjusted for leases and items affecting comparability	1 July–30 September		1 January–30 September		Rolling 12 months	Full-year
Amounts in SEKm	2026	2025	2026	2025	2025/2026	2025
Operating profit (EBIT)	312	242	971	728	1,252	1,009
Depreciation of tangible assets	141	113	392	310	517	435
Amortisation of intangible assets from acquisitions	102	86	288	197	379	288
Amortisation of intangible assets from operating activities	31	21	90	57	125	93
Operating profit (EBITDA)	**586**	**461**	**1,740**	**1,293**	**2,273**	**1,825**
Items affecting comparability	27	34	37	142	99	204
Expenses attributable to leases	–108	–79	–299	–221	–383	–305
EBITDA adjusted for leases and items affecting comparability	**506**	**417**	**1,478**	**1,213**	**1,989**	**1,724**

Net debt	30 September		31 December
Amounts in SEKm	2026	2025	2025
Non-current interest-bearing liabilities	4,296	4,334	4,223
Non-current interest-bearing liabilities to credit institutions	**4,296**	**4,334**	**4,223**
Current interest-bearing liabilities	1,142	219	557
Current interest-bearing liabilities to credit institutions	**1,142**	**219**	**557**
Cash and cash equivalents	801	906	884
Net debt	**4,637**	**3,648**	**3,896**

Debt/equity ratio	30 September		31 December
Amounts in SEKm	2026	2025	2025
Net debt	4,637	3,648	3,896
Total equity	7,354	6,509	6,588
Debt/equity ratio	**0.6**	**0.6**	**0.6**

Net debt/EBITDA adjusted for leases and items affecting comparability	30 September		31 December
Amounts in SEKm	2026	2025	2025
Net debt	4,637	3,648	3,896
EBITDA adjusted for leases and items affecting comparability, rolling 12 months	1,989	1,647	1,724
Net debt/EBITDA adjusted for leases and items affecting comparability	**2.33**	**2.22**	**2.26**
Outstanding consideration	119	–	–
Net debt/EBITDA adjusted for leases and items affecting comparability, including outstanding consideration	**2.39**	**2.22**	**2.26**

Capital employed	30 September		31 December
Amounts in SEKm	2026	2025	2025
Total equity	7,354	6,509	6,588
Total interest-bearing liabilities	5,557	4,554	4,781
Contingent considerations	696	771	870
Compound call and put option	140	43	127
Total lease liabilities	1,418	904	1,033
Total capital employed	**15,165**	**12,780**	**13,399**

NOTE 5 Alternative performance measures, cont.

Return on capital employed Amounts in SEKm	30 September 2026	 2025	31 December 2025
Operating profit (EBIT), rolling 12 months	1,252	1,016	1,009
Average capital employed	14,228	11,668	12,456
Return on capital employed, %	**8.8%**	**8.7%**	**8.1%**
Goodwill from owner change 2019	–2,493	–2,493	–2,493
Adjusted average capital employed	11,735	9,175	9,963
Return on adjusted capital employed, %	**10.7%**	**11.1%**	**10.1%**

Net working capital Amounts in SEKm	30 September 2026	 2025	31 December 2025
Inventories	2,624	2,014	2,041
Accounts receivable	2,162	1,913	2,052
Accounts payable	–1,834	–1,492	–1,610
Advance payments from customers	–8	–10	–25
Total net working capital	**2,944**	**2,425**	**2,459**

Return on net working capital (EBITA/NWC), % Amounts in SEKm	30 September 2026	 2025	31 December 2025
Adjusted EBITA, rolling 12 months	1,855	1,531	1,594
Average net working capital	2,697	2,303	2,378
Return on net working capital (EBITA/NWC), %	**68.8%**	**66.5%**	**67.0%**

Earnings per share

Asker has calculated earnings per share in accordance with IAS 33, whereby profit attributable to the Parent Company has been adjusted for the interest component of preference shares, with adjustment being made for the number of common shares received after the conversion of preference shares to common shares in conjunction with the IPO, and the number of shares has been calculated based on the average number of shares outstanding. As an alternative performance measure, Asker has calculated earnings per share based on recognised profit or loss for the period, and as if the effects of the new share issue, the set-off issue and the conversion of preference shares to common shares had taken place before the start of the initial comparative period.

	1 July–30 September 2026	 2025	1 January–30 September 2026	 2025	Rolling 12 months 2025/2026	Full-year 2025
Profit or loss attributable to Parent Company's shareholders (SEKm)	214	142	626	362	756	492
Adjustment for interest component of preference shares (SEKm)	–	–	–	–31	–	–31
Adjusted profit or loss attributable to Parent Company's shareholders (SEKm)	214	142	626	331	756	461
Average number of common shares outstanding	383,036,497	383,036,497	383,036,497	363,245,342	383,036,497	368,248,106
Earnings per share (SEK)	**0.56**	**0.37**	**1.63**	**0.91**	**1.97**	**1.25**
Profit or loss attributable to Parent Company's shareholders (SEKm)	214	142	626	362	756	492
Total number of common shares outstanding	383,036,497	383,036,497	383,036,497	383,036,497	383,036,497	383,036,497
Adjusted earnings per share (SEK)	**0.56**	**0.37**	**1.63**	**0.94**	**1.97**	**1.28**

Financial key performance indicators

	2026			2025				2024	
Amounts in SEKm unless otherwise stated	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
Net sales	4,756	4,686	4,521	4,676	4,129	3,987	3,995	4,303	3,597
EBITA	445	475	428	407	348	323	311	359	272
EBITA margin, %	9.4%	10.1%	9.5%	8.7%	8.4%	8.1%	7.8%	8.3%	7.6%
Adjusted EBITA	473	471	442	470	383	378	364	406	306
Adjusted EBITA margin, %	9.9%	10.0%	9.8%	10.0%	9.3%	9.5%	9.1%	9.4%	8.5%
EBITDA adjusted for leases and items affecting comparability	506	503	469	511	417	408	389	433	335
Capital employed	15,165	14,273	14,074	13,399	12,780	12,321	11,324	10,247	9,894
Average capital employed	14,228	13,632	13,143	12,456	11,668	10,946	10,158	9,615	9,211
EBIT	312	349	310	281	242	249	237	287	212
Return on capital employed, %	8.8%	8.7%	8.2%	8.1%	8.7%	9.0%	9.9%	10.0%	8.2%
Return on adjusted capital employed, %	10.7%	10.6%	10.2%	10.1%	11.1%	11.7%	13.2%	13.6%	11.2%
Total assets	18,906	17,832	17,753	16,774	15,937	15,208	14,234	13,118	12,631
Equity	7,354	7,018	6,871	6,588	6,509	6,424	6,239	3,502	3,356
Profit for the period	219	225	197	136	146	133	95	108	82
Net debt	4,637	4,511	3,871	3,896	3,648	2,886	2,585	3,091	3,113
Net debt/EBITDA adjusted for leases and items affecting comparability	2.3	2.4	2.1	2.3	2.2	1.8	1.7	2.1	2.2
Debt/equity ratio	0.6	0.6	0.6	0.6	0.6	0.4	0.4	0.9	0.9
Net working capital	2,944	2,767	2,619	2,459	2,425	2,380	2,250	2,157	2,112
Average net working capital	2,697	2,567	2,470	2,378	2,303	2,225	2,125	2,020	1,917
Return on net working capital (EBITA/NWC), %	68.8%	68.7%	67.7%	67.0%	66.5%	65.4%	66.5%	67.4%	66.3%
Adjusted cash flow from operating activities	364	330	419	625	439	211	109	459	223

	1 January–30 September		Rolling 12 months	Full-year
Amounts in SEKm unless otherwise stated	2026	2025	2025/2026	2025
Net sales	13,963	12,111	18,639	16,787
EBITA	1,349	983	1,756	1,390
EBITA margin, %	9.7%	8.1%	9.4%	8.3%
Adjusted EBITA	1,385	1,125	1,855	1,594
Adjusted EBITA margin, %	9.9%	9.3%	10.0%	9.5%
EBITDA adjusted for leases and items affecting comparability	1,478	1,213	1,989	1,724
Average capital employed	14,228	11,668	14,228	12,456
Return on capital employed, %	8.8%	8.7%	8.8%	8.1%
Net debt	4,637	3,648	4,637	3,896
Net debt/EBITDA adjusted for leases and items affecting comparability	2.3	2.2	2.3	2.3
Debt/equity ratio	0.6	0.6	0.6	0.6
Average net working capital	2,697	2,303	2,697	2,378
Return on net working capital (EBITA/NWC), %	68.8%	66.5%	68.8%	67.0%
Average number of full-time equivalents	4,095	3,761	4,030	3,695
Number of employees at the end of the period	4,898	4,486	4,898	4,559
Adjusted cash flow from operating activities	1,113	760	1,738	1,385
Earnings per share before and after dilution (SEK)	1.63	0.91	1.97	1.25
Earnings per share before and after dilution (SEK), adjusted*	1.63	0.94	1.97	1.28

* Refer to Note 5 for the calculation of alternative performance measures.

Definitions

KEY PERFORMANCE INDICATORS	DEFINITIONS	PURPOSE
EBITA	Operating profit before amortisation and impairment of intangible assets.	EBITA provides an overall view of profit generated by operations and is a metric that the Group considers to be relevant for investors who want to understand earnings generation before amortisation of intangible assets.
EBITA margin, %	EBITA as a percentage of net sales.	The KPI is used to measure the company's profitability before amortisation and impairment of intangible assets.
Items affecting comparability	Acquisition costs, revaluation of contingent considerations, as well as other non-recurring items deemed to affect comparability.	Items affecting comparability make adjustments for items that are not deemed to reflect the underlying operations.
Adjusted EBITA	EBITA excluding items affecting comparability.	The KPI increases comparability of EBITA over time since it makes adjustments for the impact of items affecting comparability that are considered to be of a non-recurring nature and therefore do not reflect the underlying operations.
Adjusted EBITA margin, %	Adjusted EBITA as a percentage of net sales.	The KPI is used to measure the company's profitability excluding the impact of acquisition and integration expenses and other items affecting comparability.
Organic growth	Year-on-year change in net sales or profit/loss, excluding exchange rate effects, from entities that have been part of the Group for at least 12 months. Growth that arises when Group companies take over specific assets (asset acquisitions) from other operators is normally considered organic growth. This could take the form of the Group taking over distribution contracts and paying a compensation fee to a previous operator.	Organic growth is used to illustrate growth from the underlying business operations adjusted for the effects of currency and acquisitions.
EBITA growth	Percentage change in EBITA between two periods.	The KPI is used to measure the company's earnings growth.
EBITDA adjusted for leases and items affecting comparability	Operating profit before depreciation, amortisation and impairment of tangible and intangible assets less actual rent costs attributable to leases and items affecting comparability.	The metric shows the company's earnings generation before investments in non-current assets as if all leases had been recognised as operating leases and adjusted for acquisition and integration expenses and other items affecting comparability.
Adjusted cash flow from operating activities	Cash flow from operating activities, adjusted for payments of contingent considerations that, under IFRS Accounting Standards, must be presented under operating activities in the statement of cash flows.	This metric shows the company's underlying cash flow from operating activities.
Capital employed	Equity and interest-bearing liabilities including contingent considerations and liabilities related to compound call and put options.	Capital employed is a metric that the Group considers to be relevant for investors who want to understand the company's net assets that are to generate profit.
Adjusted capital employed	Equity and interest-bearing liabilities including contingent considerations and liabilities related to combined call and put options less the goodwill arising from the change of ownership in 2019.	The metric adjusts capital employed by the goodwill that arose from the change of ownership in 2019 to better reflect the capital of the underlying operations.
Average capital employed/ adjusted capital employed	Average capital employed/adjusted capital employed for the four most recent quarters.	The measure provides an understanding of capital employed/adjusted capital employed over time and is used to calculate the return on capital employed.
Return on capital employed/ adjusted capital employed, %	Operating profit (EBIT) rolling 12 months as a percentage of average capital employed/adjusted capital employed.	The metric is an indication of how efficient the Group is at utilising its capital resources.
Net debt	Non-current and current interest-bearing liabilities to credit institutions less cash and cash equivalents.	This KPI is used as a supplement to assess the feasibility of paying dividends and making strategic investments, and for assessing the Group's ability to meet its financial commitments.
Net debt/EBITDA adjusted for leases and items affecting comparability	Net debt as a percentage of EBITDA less actual rent costs attributable to leases and items affecting comparability, rolling 12 months.	This KPI is a debt ratio that shows how many years it would take to pay off the company's debt, provided that its net debt and EBITDA are constant and without taking into account cash flows for interest, tax and investments.
Debt/equity ratio	Net debt as a percentage of equity.	The metric shows the proportion of net debt as a percentage of equity.
Net working capital	Total of inventories and accounts receivable less accounts payable and advance payments from customers.	This metric shows the capital that the company has available to finance the operating activities.

KEY PERFORMANCE INDICATORS	DEFINITIONS	PURPOSE
Average net working capital	Total of inventories and accounts receivable less accounts payable and advance payments from customers, average for the four most recent quarters.	The measure provides an understanding of working capital over time and is used to calculate the return on net working capital.
Return on net working capital (EBITA/NWC), %	Adjusted EBITA rolling 12 months as a percentage of average net working capital.	The KPI is used to analyse profitability and is a metric that puts a premium on high EBITA and low net working capital requirements.
Cash flow from operating activities	Total of cash flow for the period from operating activities.	Cash flow is used to provide an overview of the cash and cash equivalents that flow in and out of the operations.
Average number of full-time equivalents	Calculated as the average number of employees for the year, taking into account the percentage of full-time employment.	The metric can be used to compare specific key performance indicators in relation to average employees.
Number of employees at the end of the period	The number of employees in the Group at the end of the period.	This metric is used to know how many employees the Group has at the end of a given period.
Earnings per share	Profit for the period, adjusted for the amount related to the settlement of preference shares, attributable to the Parent Company's shareholders divided by the average number of common shares outstanding.	Earnings per share is used to determine the value of the company's average number of common shares outstanding.
Adjusted earnings per share	Recognised profit for the period attributable to the Parent Company's shareholders divided by the total number of common shares outstanding.	Adjusted earnings per share is used to determine the value of the company's total number of common shares outstanding.

About Asker Healthcare Group

Leading provider of medical products and solutions – Driving progress in the European healthcare sector.

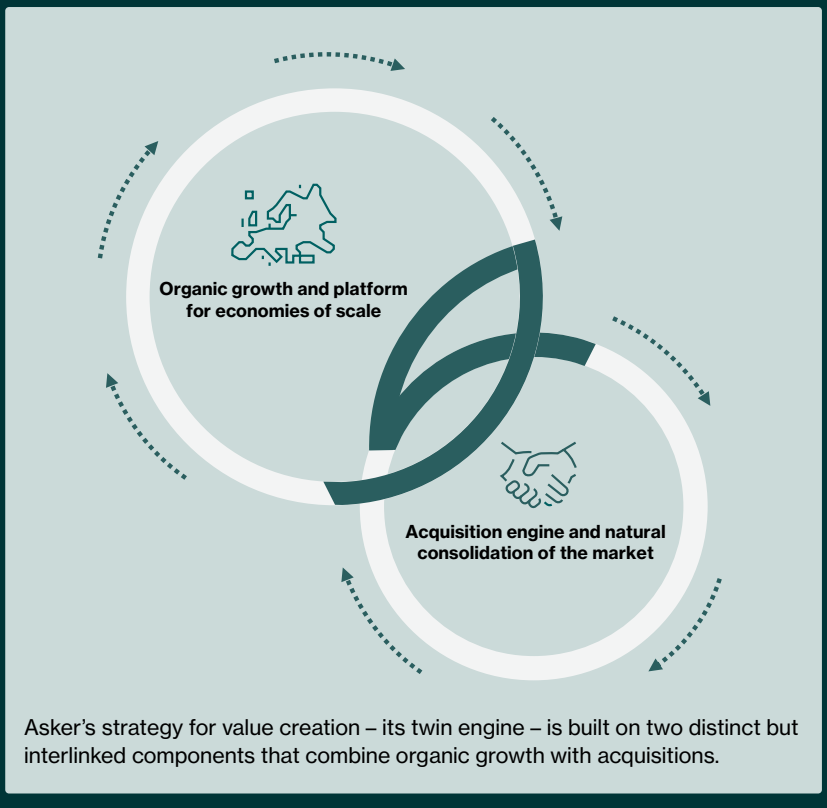
Asker Healthcare Group is a European leading provider of medical products and solutions.

Over the past decade we have organically and via acquisitions built a pan-European group with deep knowledge in healthcare, attracting entrepreneurs that together with us want to drive progress and support the healthcare sector to improve patient outcomes, reduce the total cost of care and ensure a fair and sustainable value chain.

By combining entrepreneurial responsibility with a distinct steering model, we have created a solid platform for growth with continuous acquisitions in the fragmented European MedTech-market.

Today, the Group consists of more than 60 companies in 19 countries and more than 5,000 employees, and brings significant scale and knowledge sharing, to the benefit of the Group and the healthcare sector.

We are “Health in progress”.



Asker’s strategy for value creation – its twin engine – is built on two distinct but interlinked components that combine organic growth with acquisitions.

Financial calendar

	Date
Year-end report	10 February 2027
Interim Report – Q1 2027	22 April 2027
Annual General Meeting 2027	5 May 2027
Interim Report – Q2 2027	16 July 2027
Interim Report – Q3 2027	22 October 2027

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MSCI ESG RATINGS

AAA

CCC	B	BB	BBB	A	AA	AAA

As of Jul 2026

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