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INTERIM FINANCIAL REPORT
FIRST SIX MONTHS OF 2025
Q2 2025

SGL Express Holding AB
10 FEBRUARY 2026

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SGL Express Holding AB
Skåne lan, Helsignborg kommun

Org. no, 556672-3507

1 January to
30 June 2025

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QUARTERLY FINANCIAL RESULTS

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INCOME STATEMENT

SEK'000	Note	Q1 2025	Q1 2024	Q2 2025	Q2 2024	6M 2025	6M 2024
Other external expenses		(1)	-	(1)	-	(2)	-
Earnings before Interest, Tax, Depreciation, Amortisation (EBITDA) and special items		**(1)**	**-**	**(1)**	**-**	**(2)**	**-**
Depreciation and amortisation		-	-	-	-	-	-
Operating profit (EBIT)		**(1)**		**(1)**		**(2)**	
Dividends from Shares in Affiliated Companies		-	-	10,000	-	10,000	-
Financial income	**1**	33	-	-	-	33	-
Financial expenses	**1**	(1)	-	(2)	-	(3)	-
Result before tax		**31**	**-**	**9,997**	**-**	**10,028**	**-**
Income tax for the period		-		-	-	-	-
Result for the period		**31**	**-**	**9,997**	**-**	**10,028**	**-**

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BALANCE SHEET

SEK'000	31 March 2025	31 March 2024	30 June 2025	30 June 2024
ASSETS				
Participating interests in Affiliated Companies	9,075	3,910	9,075	3,910
Total non-current assets	**9,075**	**3,910**	**9,075**	**3,910**
Intra group credit facility	907	24,137	3,903	24,137
Other receivables	-	1	-	1
Cash and cash equivalents	7	-	8	-
Total current assets	**914**	**24,138**	**3,911**	**24,138**
Total assets	**9,989**	**28,048**	**12,986**	**28,048**

SEK'000	31 March 2025	31 March 2024	30 June 2025	30 June 2024
EQUITY AND LIABILITIES				
Share capital	2,000	2,000	2,000	2,000
Retained earnings	7,989	25,957	10,986	25,957
Total equity	**9,989**	**27,957**	**12,986**	**27,957**
Current tax liabilities	-	49	-	49
Other payables	-	42	-	42
Total current liabilities	**-**	**91**	**-**	**91**
Total liabilities	**-**	**91**	**-**	**91**
Total equity and liabilities	**9,989**	**28,048**	**12,986**	**28,048**

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STATEMENT OF CASH FLOW

SEK'000	Q1 2025	Q1 2024	Q2 2025	Q2 2024	6M 2025	6M 2024
Result for the period	31	-	9,997	-	10,028	-
Adjustment of non-cash items:						
Financial income	(33)	-	-	-	(33)	-
Financial expenses	1	-	2	-	3	-
Change in net working capital	12	-	(1)	-	11	-
Dividends received from subsidiaries	-	-	(10,000)	-	(10,000)	-
Interest paid	-	-	(1)	-	(1)	-
Tax paid	(49)	-	-	-	(49)	-
Cash flows from operating activities	**(38)**	**-**	**(3)**	**-**	**(41)**	**-**
Capital contribution in subsidiaries	(5,165)	-	-	-	(5,165)	-
Cash flows from investing activities	**(5,165)**	**-**	**-**	**-**	**(5,165)**	**-**
Free cash flow	**(5,203)**	**-**	**(3)**	**-**	**(5,206)**	**-**

SEK'000	Q1 2025	Q1 2024	Q2 2025	Q2 2024	6M 2025	6M 2024
Dividends received	-	-	10,000	-	10,000	-
Dividends paid	-	-	(7,000)	-	(7,000)	-
Intra group credit facility	5,211	-	(2,996)	-	2,215	-
Credit facilities, financing fees	(1)	-	-	-	(1)	-
Cash flows from financing activities	**5,210**		**4**	**-**	**5,214**	**-**
Change in cash and cash equivalents	**7**	**-**	**1**	**-**	**8**	**-**
Cash and cash equivalents						
Cash and cash equivalents beginning of period	-	-	7	-	-	-
Change in cash and cash equivalents	7	-	1	-	8	-
Cash and cash equivalents end of period	**7**	**-**	**8**	**-**	**8**	**-**

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NOTES

NOTE 1 – FINANCIAL ITEMS

SEK'000	Q1 2025	Q1 2024	Q2 2025	Q2 2024	6M 2025	6M 2024
Financial income from related parties	33	-	-	-	33	-
Total financial income	**33**	**-**	**-**	**-**	**33**	**-**
Interest expenses	-	-	(1)	-	(1)	-
Other financial expenses	(1)	-	(1)	-	(2)	-
Total financial expenses	**(1)**	**-**	**(2)**	**-**	**(3)**	**-**
Net financial items	**32**	**-**	**(2)**	**-**	**30**	**-**

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NOTES – ACCOUNTING POLICY

NOTE 1 – MATERIAL ACCOUNTING POLICIES

Basis of preparation
The Quaterly Review has been prepared in accordance with the IFRS Accounting Standards as adopted by the European Union.

Functional currency
The Quarterly Review on financial statements are presented in local currency rounded to thousands.

Materiality in financial reporting
Our focus is to present information that is considered of material importance for our stakeholders in a simple and structured way. Disclosures that IFRS requires are included in the annual report, unless the information is considered of immaterial importance to the users of the annual report.

Foreign currency translation
Transactions denominated in foreign currencies are translated into the functional currency using the exchange rate on the transaction date. Receivables, payables and other monetary items denominated in foreign currencies are translated into the functional currency at the exchange rate at the balance sheet date realised and unrealised exchange gains and losses are recognised in the income statement as financial income and expenses.

Cash flow statement
Cash flows from operating activities are presented using the indirect method and are made up of the result for the year, adjusted for non-cash operating items, changes in working capital, paid and received interests and paid income taxes. Cash flows from investing activities comprise cash flows from investments in group companies as well as intangible and tangible assets.

Cash flows from financing activities comprise the changes in debt and equity composition mainly related to credit facilities and repayment of lease debt.

Financial income and expenses
Financial income and expenses are recognised in the income statement at the amounts that relate to the financial reporting period.
The items comprise interest income and expenses, bank fees, unwinding of discounting, financial expenses relating to finance leases, unrealised and realized exchange gains and losses, amortisation of financial assets and liabilities.

Participating interests in affiliated companies incl. revaluation
Participating interests in affiliated companies are measured at cost. Cost includes the purchase price measured at fair value together with directly attributable acquisition costs. If indications of impairment exist, an impairment test is performed. Where the carrying amount exceeds the recoverable amount, the investment is written down to this lower value.
Dividend distributions that exceed the profit for the year, or situations where the carrying amount of the investment exceeds the consolidated carrying amount of the net assets in the affiliated or associated company or equity interest, constitute indicators of impairment and require an impairment test.

Impairment of non-current assets
The carrying amount of non-current assets is assessed annually for indications of impairment beyond what is reflected through depreciations.
If such indications exist, an impairment test is performed for each individual asset or cash-generating unit.

An impairment loss is recognised when the recoverable amount is lower than the carrying amount, The recoverable amount is the higher of net selling price and value in use, Value in use is calculated as the present value of the expected net cash flows from the use of the asset or asset group and the expected cash flows from its disposal at the end of its useful life.
Previously recognised impairment losses are reversed when the basis for the impairment no longer exists, Impairment losses on goodwill are not reversed.

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NOTES – ACCOUNTING POLICY

Receivables, payables and loans from related parties
Receivables, payables and short-term loans from related parties are measured at amortised cost. On initial recognition, the receivables are measured at fair value plus transaction costs. Subsequent measurement follows the requirements of IFRS 9, including the application of the expected credit loss model.
Trade receivables and short-term loans are assessed for impairment on an ongoing basis. Expected credit losses are recognised based on the simplified approach for trade receivables. Impairment is recognised when there is objective evidence of credit deterioration or when expected credit losses increase.
Receivables and loans are written down to their recoverable amount when the carrying amount exceeds the amount expected to be collected.

Cash and Cash equivalents
Cash and Cash equivalents comprise cash and cash in transit.

Equity
Equity comprise the share capital and retained earnings.

Tax for the year
Tax for the year consists of current tax and changes in deferred tax for the year, including adjustments to previous years. The tax for the year is recognised in the income statement unless the tax relates directly to items included in other comprehensive income or equity.
Current income tax receivable and payable is measured at the amount expected to be recovered from or paid to the taxation authorities.
Our uncertain tax positions are measured by using either of the following two methods, depending on which method we expect to better predict the resolution of the uncertainty.
The most likely-outcome method is applied in cases where there are only two possible outcomes. The weighted-average method is used in cases where there are more than two outcomes. Our uncertain tax positions are recognised under “income tax” or “deferred tax”, depending on how the realization of the tax position will affect the financial statement.

Income taxes payable
Current tax payable and receivable is recognised in the balance sheet at the estimated tax charge regarding the taxable income for the year, adjusted for tax on prior years’ taxable income and tax paid on account.
Deferred tax is measured using the balance sheet liability method on temporary differences between the carrying amount and the tax base of assets and liabilities at the reporting date.
However, deferred tax is not recognised on temporary differences relating to goodwill, which is not deductible for tax purposes and on other items where temporary differences, apart from business combinations, arise at the date of acquisition without affecting either profit/loss for the year or taxable income.
Deferred tax is measured according to the taxation rules and rates in the respective countries applicable at the balance sheet date when the deferred tax is expected to crystallise as the current tax.
Deferred tax assets are recognised at the value at which they are expected to be utilised, either through elimination against tax on future earnings or set-off against deferred tax liabilities within the same jurisdiction.
Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities. The deferred taxes relate to the same taxable entity and taxation authority.
Deferred tax is adjusted for the elimination of unrealised intercompany gains and losses.

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MANAGEMENT'S STATEMENT

The Board of Directors and Executive Management have today considered and approved the interim financial report of SGL Express Holding AB (page 2 to 9) for the period 1 January 2025 to 30 June 2025.

The interim financial report has been prepared in accordance with IAS 34 Interim Financial Reporting as adopted by the European Union and Swedish disclosure requirements for interim financial reports of listed companies. The interim financial report has not been reviewed or audited by the company auditor.

In our opinion, the interim financial report gives a true and fair view of the SGL Express Holding AB assets and liabilities and financial position on 30 June 2025 and operations and cash flow for the period 1 January 2025 to 30 June 2025.

Copenhagen, 10 February 2026

Executive Management

DocuSigned by:
E33CA0E7E82C49A...
Johan Michael Rosenkvist

Board of Directors

Allan Dyrgaard Melgaard
Chairman

Thomas Thellufsen Nørgaard

Henrik Hauberg Kjærgaard Christensen

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Steen Søgård

Clara Nygaard Holst

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