

KPI's P&L

| | LTM | 2025 | 2024 | 2023 | 2022 |
|-------------------------|---------|---------|-------|-------|-------|
| Net sales (SEKm) | 1 215,1 | 1 174,7 | 898,7 | 591,1 | 328,8 |
| Sales growth (%) | 21,8 | 30,7 | 52,0 | 79,8 | 54,5 |
| Gross margin (%) | 92,5 | 92,6 | 92,6 | 91,5 | 90,5 |
| Operating result (SEKm) | 274,2 | 231,7 | 166,1 | 13,9 | -64,5 |

1/ LTM refers to Latest Twelve Months (April 2025 - March 2026)

KPI's

| | Q1 2026 | Q4 2025 | Q3 2025 | Q2 2025 | Q1 2025 | 2025 | 2024 | 2023 | 2022 |
|---|---------|---------|---------|---------|---------|-------|-------|-------|--------|
| Net sales (SEKm) | 324,0 | 312,5 | 294,1 | 284,4 | 283,5 | 324,0 | 898,7 | 591,1 | 328,8 |
| Sales growth (%) | 14,3 | 21,6 | 23,8 | 29,4 | 53,7 | 14,3 | 52,0 | 79,8 | 54,5 |
| Gross margin (%) | 92,2 | 92,5 | 92,9 | 92,3 | 92,6 | 92,2 | 92,6 | 91,5 | 90,5 |
| Adjusted operating result (SEKm) | 84,9 | 81,3 | 0,0 | 0,0 | 0,0 | 84,9 | 203,9 | 54,1 | -36,2 |
| Operating result (SEKm) | 72,2 | 81,8 | 65,4 | 54,9 | 29,6 | 72,2 | 166,1 | 13,9 | -64,5 |
| Result for the period (SEKm) | 53,4 | 44,1 | 34,5 | 53,1 | 10,4 | 53,4 | 133,8 | 245,0 | -68,2 |
| Earnings per share before dilution (SEK) | 0,81 | 0,67 | 0,52 | 0,81 | 0,16 | 0,81 | 2,04 | 3,77 | -1,06 |
| Earnings per share after dilution (SEK) | 0,80 | 0,66 | 0,52 | 0,79 | 0,16 | 0,80 | 2,01 | 3,74 | -1,06 |
| Net cash flows from operating activities (SEKm) | 74,9 | 53,8 | 71,1 | 49,8 | 46,6 | 53,8 | -18,3 | -18,3 | -48,0 |
| Cash at period end (SEKm) | 455,3 | 378,0 | 379,0 | 309,7 | 267,1 | 455,3 | 227,0 | 167,4 | 201,3 |
| Net cash at period end (SEKm) | 441,2 | 366,3 | 367,7 | 297,0 | 254,5 | 441,2 | 212,4 | 149,9 | -183,8 |
| Equity at period end (SEKm) | 938,9 | 867,3 | 835,9 | 796,7 | 740,8 | 938,9 | 727,5 | 545,2 | 268,9 |

Income statement (SEKt)

| | Q1 2026 | Q4 2025 | Q3 2025 | Q2 2025 | Q1 2025 | 2025 | 2024 | 2023 | 2022 |
|---------------------------------|----------------|----------------|----------------|----------------|----------------|------------------|----------------|----------------|----------------|
| Net sales | 324 023 | 312 549 | 294 143 | 284 425 | 283 544 | 1 174 661 | 898 727 | 591 077 | 328 818 |
| Cost of sales | -25 112 | -23 578 | -20 929 | -21 819 | -21 007 | -87 333 | -66 476 | -50 160 | -31 111 |
| Gross profit | 298 911 | 288 971 | 273 214 | 262 606 | 262 537 | 1 087 328 | 832 251 | 540 917 | 297 707 |
| Gross margin | 92,2% | 92,5% | 92,9% | 92,3% | 92,6% | 92,2% | 91,5% | 91,5% | 90,5% |
| Selling expenses | -84 538 | -79 823 | -66 272 | -67 218 | -72 981 | -286 294 | -264 000 | -217 166 | -158 073 |
| Sales commissions and fees | -85 699 | -85 647 | -85 080 | -79 432 | -79 331 | -329 490 | -246 349 | -154 244 | -80 375 |
| Research & development expenses | -25 051 | -23 454 | -20 550 | -23 583 | -23 810 | -91 397 | -76 006 | -57 001 | -53 088 |
| Administrative expenses | -30 761 | -20 496 | -30 262 | -26 097 | -26 622 | -103 477 | -98 989 | -90 314 | -73 305 |
| Other operating income | 3 569 | 18 703 | 13 594 | 19 500 | 14 567 | 66 364 | 94 183 | 32 700 | 43 206 |
| Other operating expenses | -4 275 | -16 490 | -19 255 | -30 902 | -44 712 | -111 359 | -74 943 | -40 962 | -40 607 |
| Operating result | 72 156 | 81 764 | 65 389 | 54 874 | 29 648 | 231 675 | 166 147 | 13 930 | -64 535 |
| Net financial items | -4 134 | -13 242 | 1 381 | -3 737 | -16 559 | -32 157 | 6 477 | 1 818 | -159 |
| Result before income tax | 68 022 | 68 522 | 66 770 | 51 137 | 13 089 | 199 518 | 172 624 | 15 748 | -64 694 |
| Income tax | -14 642 | -24 373 | -32 262 | 1 933 | -2 662 | -57 364 | -38 870 | 229 273 | -3 473 |
| Result for the period | 53 380 | 44 149 | 34 508 | 53 070 | 10 427 | 142 154 | 133 754 | 245 021 | -68 167 |

Balance sheet (SEKt)

| ASSETS | Mar 31, 26 | Dec 31, 25 | Sep 30, 25 | Jun 30, 25 | Mar 31, 25 | Dec 31, 24 | Dec 31, 23 | Dec 31, 22 |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Intangible assets | 14 741 | 14 914 | 15 093 | 14 752 | 14 575 | 14 542 | 12 206 | 8 384 |
| Tangible assets and right-of-use assets | 20 631 | 20 340 | 18 418 | 19 584 | 18 721 | 20 682 | 23 996 | 24 625 |
| Deferred tax asset | 192 035 | 203 112 | 199 658 | 233 737 | 219 571 | 221 445 | 249 677 | 0 |
| Financial assets | 896 | 1 111 | 1 112 | 743 | 546 | 426 | 1 | 1 |
| Total non-current assets | 228 303 | 239 477 | 234 281 | 268 816 | 253 413 | 257 095 | 285 880 | 33 010 |
| Inventories | 155 761 | 144 996 | 132 446 | 132 344 | 126 736 | 134 113 | 83 304 | 56 310 |
| Trade receivables | 222 289 | 215 552 | 180 130 | 190 402 | 199 601 | 195 941 | 116 563 | 62 624 |
| Other current assets | 57 228 | 58 126 | 76 601 | 61 586 | 49 174 | 65 538 | 35 718 | 18 593 |
| Cash and cash equivalents | 455 260 | 377 988 | 379 021 | 309 676 | 267 135 | 227 004 | 167 351 | 201 281 |
| Total current assets | 890 538 | 796 662 | 768 198 | 694 008 | 642 646 | 622 596 | 402 936 | 338 808 |
| TOTAL ASSETS | 1 118 841 | 1 036 139 | 1 002 479 | 962 824 | 896 059 | 879 691 | 688 816 | 371 818 |
| EQUITY AND LIABILITIES | Mar 31, 26 | Dec 31, 25 | Sep 30, 25 | Jun 30, 25 | Mar 31, 25 | Dec 31, 24 | Dec 31, 23 | Dec 31, 22 |
| Equity | 938 891 | 867 260 | 835 894 | 796 716 | 740 837 | 727 464 | 545 177 | 268 928 |
| Leasing debt | 6 059 | 4 200 | 3 945 | 5 668 | 6 074 | 7 660 | 13 222 | 12 350 |
| Provisions | 358 | 358 | 377 | 377 | 377 | 377 | 357 | 344 |
| Total non-current liabilities | 6 417 | 4 558 | 4 322 | 6 045 | 6 451 | 8 037 | 13 579 | 12 694 |
| Leasing debt | 8 043 | 7 483 | 7 329 | 7 010 | 6 588 | 6 929 | 4 262 | 5 101 |
| Trade payables | 25 119 | 16 441 | 14 284 | 18 995 | 14 997 | 17 838 | 19 660 | 23 571 |
| Other operating liabilities | 140 371 | 140 397 | 140 650 | 134 058 | 127 186 | 119 423 | 106 138 | 61 524 |
| Total current liabilities | 173 533 | 164 321 | 162 263 | 160 063 | 148 771 | 144 190 | 130 060 | 90 196 |
| TOTAL EQUITY AND LIABILITIES | 1 118 841 | 1 036 139 | 1 002 479 | 962 824 | 896 059 | 879 691 | 688 816 | 371 818 |

Cash flows (SEKt)

| | Q1 2026 | Q4 2025 | Q3 2025 | Q2 2025 | Q1 2025 | 2025 | 2024 | 2023 | 2022 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Operating result | 72 156 | 81 764 | 65 389 | 54 874 | 29 648 | 231 675 | 166 147 | 13 930 | -64 535 |
| Non-cash adjustments | 16 598 | 14 004 | 11 948 | 4 933 | 52 879 | 83 764 | -4 895 | 48 062 | 15 259 |
| Interest received | 157 | 7 371 | 29 | 30 | 41 | 7 471 | 3 751 | 4 938 | 0 |
| Interest paid | -1 601 | 3 222 | -1 012 | -967 | -1 711 | -468 | -1 881 | -3 121 | -716 |
| Income tax paid | -4 186 | -23 083 | 1 434 | -6 739 | -3 746 | -32 134 | -4 799 | -4 218 | -2 686 |
| Net cash flows from operating activities before changes in working capital | 83 124 | 83 278 | 77 788 | 52 131 | 77 111 | 290 308 | 158 323 | 59 591 | -51 867 |
| Changes in working capital | -8 195 | -29 526 | -6 697 | -2 298 | -30 483 | -69 004 | -92 621 | -77 848 | 3 911 |
| Net cash flows from operating activities | 74 929 | 53 752 | 71 091 | 49 833 | 46 628 | 221 304 | 65 702 | -18 257 | -47 956 |
| Net cash flows from investing activities | -438 | -1 240 | -1 616 | -2 165 | -859 | -5 880 | -6 265 | -6 060 | -3 553 |
| Net cash flows from financing activities | -155 | -52 146 | -1 929 | -1 929 | -2 033 | -58 037 | -4 752 | -6 703 | 44 428 |
| Total cash flows for the period | 74 336 | 366 | 67 546 | 45 739 | 43 736 | 157 387 | 54 685 | -31 020 | -7 081 |
| Cash and cash equivalents as at beginning of period | 377 988 | 379 021 | 309 676 | 267 135 | 227 004 | 227 004 | 167 351 | 201 281 | 206 464 |
| Net exchange difference | 2 936 | -1 399 | 1 799 | -3 198 | -3 605 | -6 403 | 4 968 | -2 910 | 1 898 |
| Cash and cash equivalents as at period end | 455 260 | 377 988 | 379 021 | 309 676 | 267 135 | 377 988 | 227 004 | 167 351 | 201 281 |

Operating segments (SEkt)

| Segment US | Q1 2026 | Q4 2025 | Q3 2025 | Q2 2025 | Q1 2025 | 2025 | 2024 | 2023 | 2022 |
|---|----------------|----------------|----------------|----------------|----------------|-----------------|-----------------|-----------------|-----------------|
| Net sales | 267 118 | 258 769 | 246 303 | 235 617 | 231 220 | 971 909 | 715 944 | 442 449 | 216 876 |
| Operative costs and cost of sales | -144 445 | -138 615 | -135 118 | -131 170 | -134 088 | -538 991 | -423 829 | -287 340 | -174 621 |
| Contribution | 122 673 | 120 154 | 111 185 | 104 447 | 97 132 | 432 918 | 292 115 | 155 109 | 42 255 |
| Other operating items | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Operating result | 122 673 | 120 154 | 111 185 | 104 447 | 97 132 | 432 918 | 292 115 | 155 109 | 42 255 |
| Net financial items | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Result before income tax | 122 673 | 120 154 | 111 185 | 104 447 | 97 132 | 432 918 | 292 115 | 155 109 | 42 255 |
| Europe & Rest of the World (EUROW) | Q1 2026 | Q4 2025 | Q3 2025 | Q2 2025 | Q1 2025 | 2025 | 2024 | 2023 | 2022 |
| Net sales | 56 905 | 53 780 | 47 840 | 48 808 | 52 324 | 202 752 | 182 783 | 148 628 | 111 942 |
| Operative costs and cost of sales | -43 601 | -41 266 | -34 463 | -34 320 | -36 392 | -149 415 | -129 626 | -118 603 | -88 872 |
| Contribution | 12 714 | 11 881 | 12 497 | 13 591 | 15 368 | 53 337 | 53 157 | 30 025 | 23 070 |
| Other operating items | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Operating result | 12 714 | 11 881 | 12 497 | 13 591 | 15 368 | 53 337 | 53 157 | 30 025 | 23 070 |
| Net financial items | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Result before income tax | 12 714 | 11 881 | 12 497 | 13 591 | 15 368 | 53 337 | 53 157 | 30 025 | 23 070 |
| Other | Q1 2026 | Q4 2025 | Q3 2025 | Q2 2025 | Q1 2025 | 2025 | 2024 | 2023 | 2022 |
| Net sales | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Operative costs and cost of sales | -53 | 38 | -599 | -806 | -431 | -1 798 | -1 787 | -1 268 | 20 |
| Contribution | -53 | 38 | -599 | -806 | -431 | -1798 | -1787 | -1268 | 20,074 |
| Other operating items | -63178 | -50 309 | -57 694 | -62 358 | -82 421 | -252 782 | -177 339 | -169 936 | -129 880 |
| Operating result | -63 231 | -50 271 | -58 293 | -63 164 | -82 852 | -254 580 | -179 126 | -171 204 | -129 860 |
| Net financial items | -4134 | -13 242 | 1 381 | -3 737 | -16 559 | -32 157 | 6 477 | 1 818 | -159 |
| Result before income tax | -67 365 | -63 513 | -56 912 | -66 901 | -99 411 | -286 737 | -172 649 | -169 386 | -130 019 |
| Total | Q1 2026 | Q4 2025 | Q3 2025 | Q2 2025 | Q1 2025 | 2025 | 2024 | 2023 | 2022 |
| Net sales | 324 023 | 312 549 | 294 143 | 284 425 | 283 544 | 1 174 661 | 898 727 | 591 077 | -64 535 |
| Operative costs and cost of sales | -188 689 | -180 476 | -171 060 | -167 193 | -171 475 | -690 204 | -555 242 | -407 211 | -263 473 |
| Contribution | 135 334 | 132 073 | 123 083 | 117 232 | 112 069 | 484 457 | 343 485 | 183 866 | 65 345 |
| Other operating items | -63178 | -50 309 | -57 694 | -62 358 | -82 421 | -252 782 | -177 339 | -169 936 | -129 880 |
| Operating result | 72 156 | 81 764 | 65 389 | 54 874 | 29 648 | 231 675 | 166 146 | 13 930 | -64 535 |
| Net financial items | -4134 | -13 242 | 1 381 | -3 737 | -16 559 | -32 157 | 6 477 | 1 818 | -159 |
| Result before income tax | 68 022 | 68 522 | 66 770 | 51 137 | 13 089 | 199 518 | 172 623 | 15 748 | -64 694 |

The Group manages and monitors operations in the US and Europe & Rest of the World (EUROW). The segment named Other comprises other items, mainly costs for Group functions. Contribution per segment is calculated as net sales minus costs that are directly attributable operating costs. Such costs are related to cost of sales, selling expenses including commissions and fees and research and development expenses. Assets and liabilities are not reported by segment, these are managed and monitored on Group level by management and the Board of directors.

DEFINITIONS - ALTERNATIVE PERFORMANCE MEASURES

BONESUPPORT uses Alternative Performance Measures (APM) to enhance understandability of the information in the financial reports, both for external analysis and comparison and internal performance assessment.

Alternative Performance Measures are key figures not defined in financial reports prepared according to IFRS. The following key figures are used:

Net sales growth

The difference in net sales between two periods in relation to the net sales for the earlier period. Shows the operations' sales performance.

Net sales growth in constant exchange rates

The difference in net sales between two periods in relation to net sales for the earlier period. The net sales for the current period is recalculated using the earlier period's exchange rates. Shows the operations' sales performance.

Gross profit

Net sales less cost of sales. Shows the profit to cover other costs and profit margin.

Gross margin

Gross profit divided by net sales. Shows the gross profit in relation to net sales and the margin to cover other expenses and profit margin.

Contribution

Gross margin minus directly attributable income and expenses for selling, as well as research and development. A measure of result showing the performance of segments and their contribution to cover other Group costs.

Adjusted operating result

Operating result reduced with expenses for the technical accounting measures of IFRS 2 and also reduced with the change in the liability for social security contributions for these incentive programs.

Operating margin

The operating result in relation to net sales for the same period.

Interest bearing debt

Leasing debt, current and non-current, Shows the debt level of the Group and forms the base for interest expenses.

Net cash

Cash and cash equivalents minus interest bearing debt. Is used to measure the Group's future funding needs.