



Interim report Q3, 2025

Christian Krichau, CEO

Mikael Friman, CFO

Strong cash flow in a cautious market - Highlights Q3 2025



- Lower net sales
 - Cautious market, lower volumes than in the comparison period
 - Lower raw material prices, increased price competition towards customers
 - Reduced volume in segment Spain, re-positioning towards customers
 - Other segments, our perception is unchanged market share
 - Stronger demand for high optical products, slight disruptions in supply chain
- Strengthened cash flow
 - Well managed working capital
 - Reduction of seasonal build up of inventories
- Reduced operating profit
 - Increased price competition and lower volumes
 - Currency fluctuations, transactions mainly in Euro, transaction- and conversion risks
- Raw material prices
 - Price fluctuations more modest, outlook hard to predict
- Investments in all segments; improved stability, increased efficiency and product quality

Source: Arla Plast AB, Interim Report January – September 2025

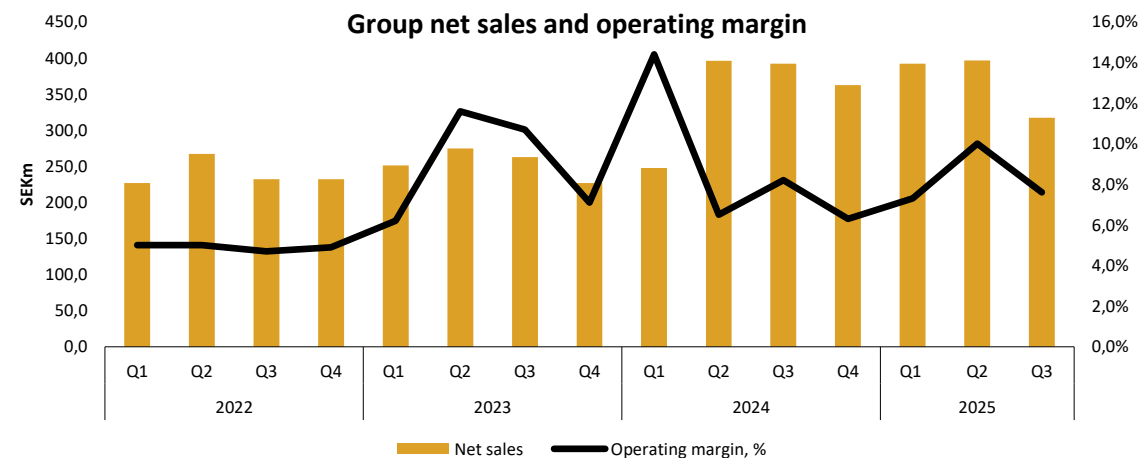
Group – Net sales and operating profit

Net sales

- Q3: organically down 19%
- R 12: up 5%
- Re-positioning towards customers in segment Spain
- Low demand during summer
- Lower raw material prices and increased price competition

Operating margin

- Q3: 7.6%
- R 12: 7.9%
- Non-recurring costs -0.6 MSEK (0 MSEK)
- Currency impacts



MSEK

	Q3 2025	Q3 2024	Δ	Q1-Q3 2025	Q1-Q3 2024	Δ	R 12*	FY 2024	Δ
Net sales	317.4	392.0	(19%)	1,105.9	1,035.7	7%	1,468.2	1,398.0	5%
Operating profit	24.1	32.2	(25%)	92.5	93.8	(1%)	115.4	116.7	(1%)
Operating margin, %	7.6	8.2	(7%)	8.4	9.1	(8%)	7.9	8.3	(5%)

Source: Arla Plast AB, Interim Report January – September 2025 and delårsrapport januari – september 2025

*Note: Rolling twelve months, refers to the period quarter 4 2024 to quarter 3 2025

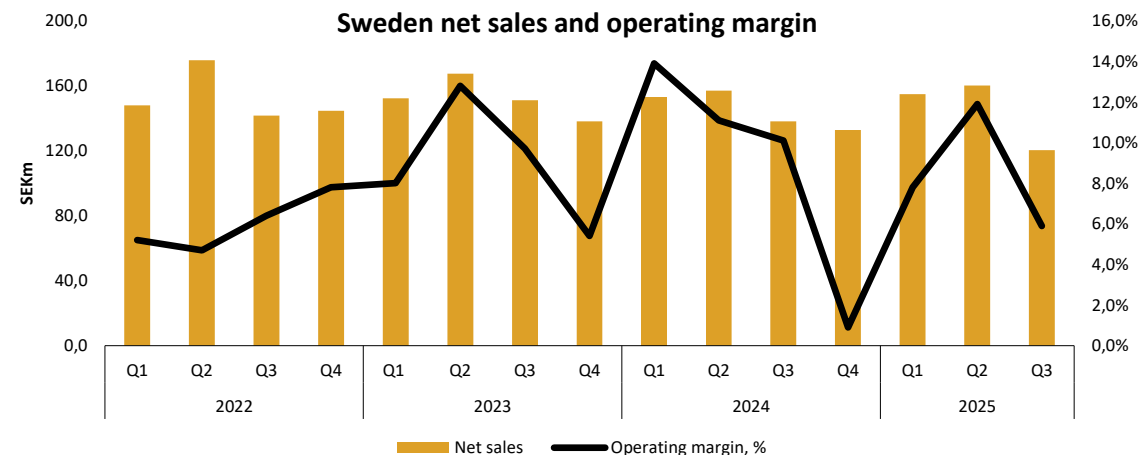
Segment Sweden – Net sales and operating profit

Net sales

- Q3: down 13%
- R 12: down 2%
- Low demand during summer
- Lower raw material prices
- Increased price competition

Operating margin

- Q3: 5.9%
- R 12: 6.9%
- Strong comparison quarter
- Currency fluctuations
- Non-recurring items -0.6 MSEK (0 MSEK)



MSEK

	Q3 2025	Q3 2024	Δ	Q1-Q3 2025	Q1-Q3 2024	Δ	R 12*	FY 2024	Δ
Net sales	120.3	138.1	(13%)	435.3	447.8	(3%)	568.1	580.6	(2%)
Operating profit	7.1	14.1	(50%)	38.1	52.7	(28%)	39.3	53.9	(27%)
Operating margin, %	5.9	10.2	(42%)	8.8	11.8	(25%)	6.9	9.3	(26%)

Source: Arla Plast AB, Interim Report January – September 2025 and delårsrapport januari – september 2025

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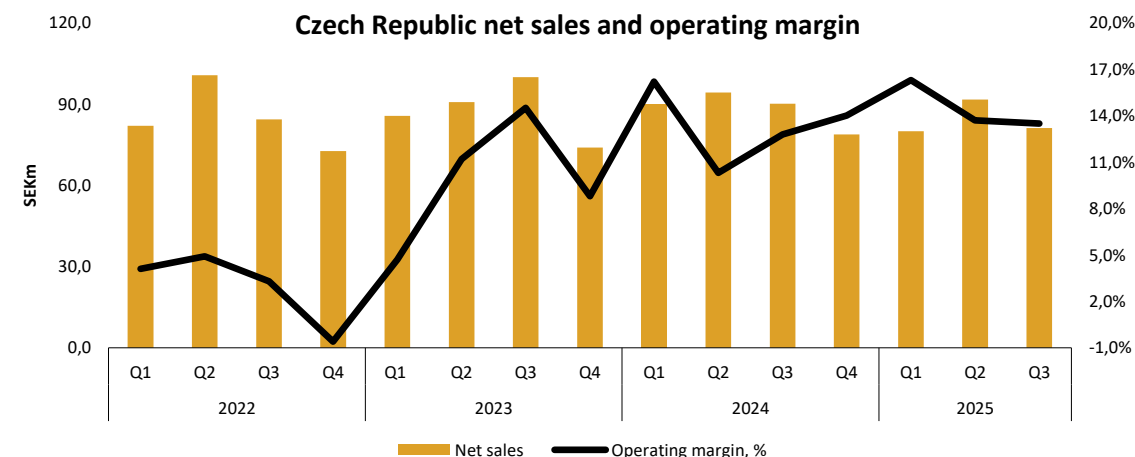
Segment Czech Republic – Net sales and operating profit

Net sales

- Q3: down 10%
- R 12: down 6%
- Lower demand from industrial applications
- Lower raw material price and increased price competition

Operating margin

- Q3: 13.5%
- R 12: 14.4%
- Currency impacts



MSEK

	Q3 2025	Q3 2024	Δ	Q1-Q3 2025	Q1-Q3 2024	Δ	R 12*	FY 2024	Δ
Net sales	81.2	90.1	(10%)	252.9	274.4	(8%)	331.7	353.2	(6%)
Operating profit	11.0	11.5	(4%)	36.6	35.8	2%	47.6	46.8	2%
Operating margin, %	13.5	12.8	5%	14.5	13.0	12%	14.4	13.3	8%

Source: Arla Plast AB, Interim Report January – September 2025 and delårsrapport januari – september 2025

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Segment Germany – Net sales and operating profit

Net sales

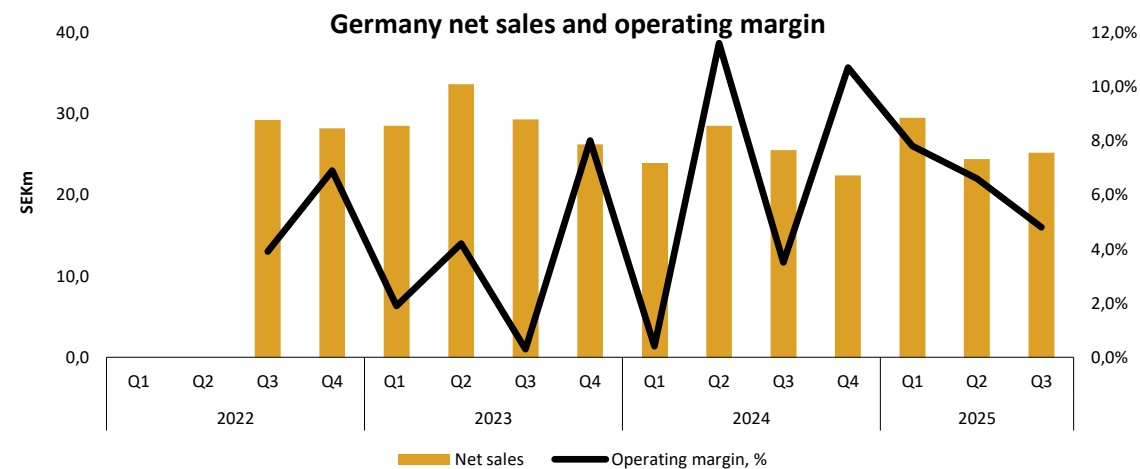
- Q3: down 1%
- R 12: up 1%

– Stable customer base

Operating margin

- Q3: 4.8%
- R 12: 7.4%

– Mainly internal distribution channel



MSEK

	Q3 2025	Q3 2024	Δ	Q1-Q3 2025	Q1-Q3 2024	Δ	R 12*	FY 2024	Δ
Net sales	25.2	25.5	(1%)	79.1	77.9	2%	101.5	100.3	1%
Operating profit	1.2	0.8	50%	5.1	4.2	21%	7.5	6.6	14%
Operating margin, %	4.8	3.1	55%	6.4	5.3	21%	7.4	6.6	12%

Source: Arla Plast AB, Interim Report January – September 2025 and delårsrapport januari – september 2025

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Segment Spain – Net sales and operating profit

Net sales

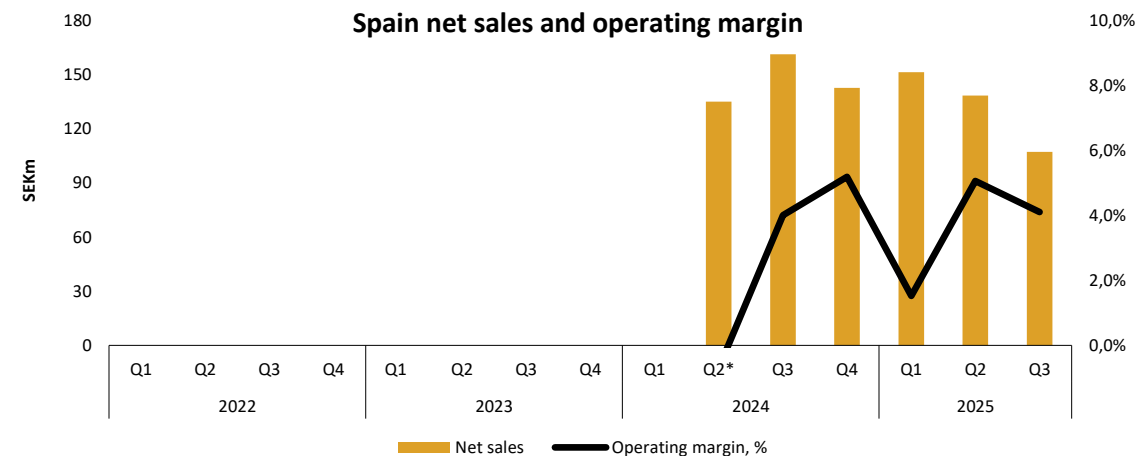
- Q3: down 34%
- R 12: 539.5 MSEK

- Reduced volume, re-positioning
- Lower raw material prices
- Consolidated April 23, 2024

Operating margin

- Q3: 4.1%
- R 12: 3.9%

- Adjusted customer positioning
- Operational efficiency



MSEK

	Q3 2025	Q3 2024**	Δ, %	Q1-Q3 2025	Q1-Q3 2024**	Δ, %	R 12*	FY 2024**	Δ, %
Net sales	107.1	161.2	(34%)	396.8	296.3	34%	539.5	439.0	23%
Operating profit	4.4	6.4	(31%)	13.7	5.4	154%	21.1	12.8	65%
Operating margin, %	4.1	4.0	3%	3.5	1.8	94%	3.9	2.9	34%

Source: Arla Plast AB, Interim Report January – September 2025 and delårsrapport januari – september 2025

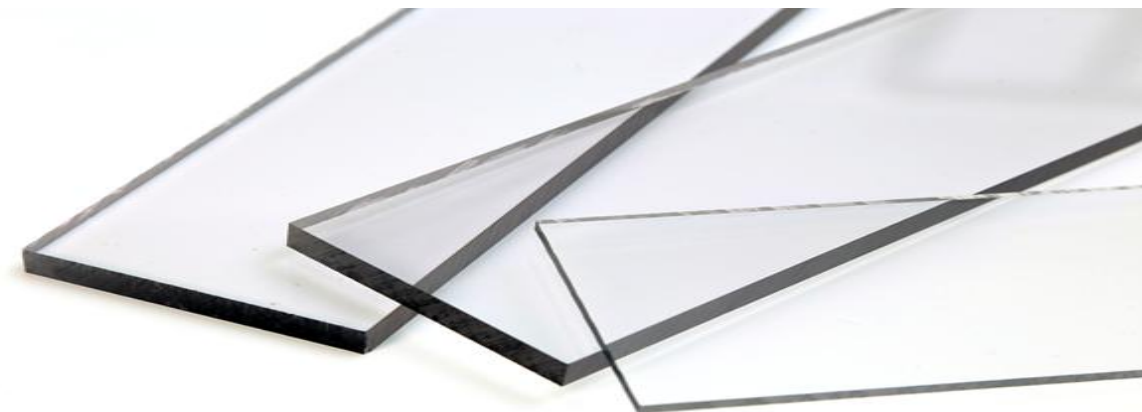
*Note: Rolling twelve months, refers to the period quarter 4 2024 to quarter 3 2025

**Refers to the period from April 23rd 2024

Group – External sales by geographical markets



- Sweden: Weaker demand from industrial, automotive and construction sectors
- Germany: Weak demand, re-positioning of customers in segment Spain
- Czech Republic: Weak demand from industrial projects and construction industry
- Spain: Stable customer base
- Rest of Europe: Weak demand and adjusted customer positioning
- Rest of world: Adjusted positioning towards customers in segment Spain, disruptions in our supply chain for high-optical products



MSEK	Q3 2025	%	Q3 2024	%	Q1-Q3 2025	%	Q1-Q3 2024	%	R 12*	%	FY 2024	%
Sweden	25.5	8	27.6	7	80.7	8	92.0	9	110.6	8	121.9	9
Germany	50.7	16	64.3	16	165.1	15	176.5	17	221.5	15	232.9	17
Czech Republic	46.2	15	49.8	13	136.2	12	158.6	15	168.5	11	190.9	14
Spain	26.8	8	27.5	7	91.5	8	66.6	7	120.3	8	95.4	7
Rest of Europe	142.9	45	192.9	49	545.5	49	476.4	46	720.2	49	651.1	46
Rest of world	25.3	8	29.9	8	86.9	8	65.6	6	127.1	9	105.8	7
TOTAL	317.4	100	392.0	100	1,105.9	100	1,035.7	100	1,468.2	100	1,398.0	100

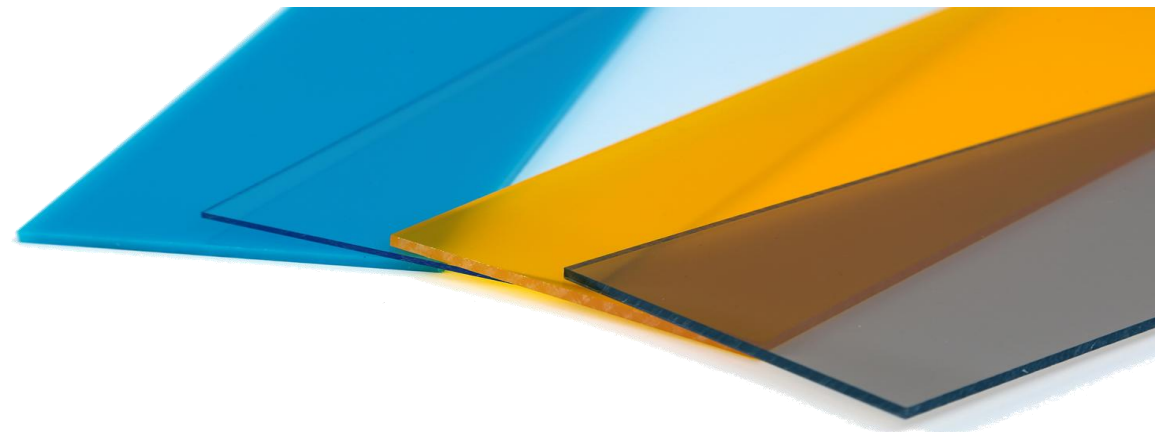
Source: Arla Plast AB, Interim Report January – September 2025 and delårsrapport januari – september 2025

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Group – External sales by product areas



- TPC: Lower demand, adjusted positioning towards, disruptions in supply chain related to high-optical products
- OPC: Weaker demand from industrial applications and projects
- MWPC: Slightly increased demand in certain customer groups, increased price competition
- ABS: Continued weak demand from automotive and manufacturing industry
- PETG: Adjusted positioning, weaker demand and increased competition
- PMMA: Adjusted positioning, weaker demand and increased competition



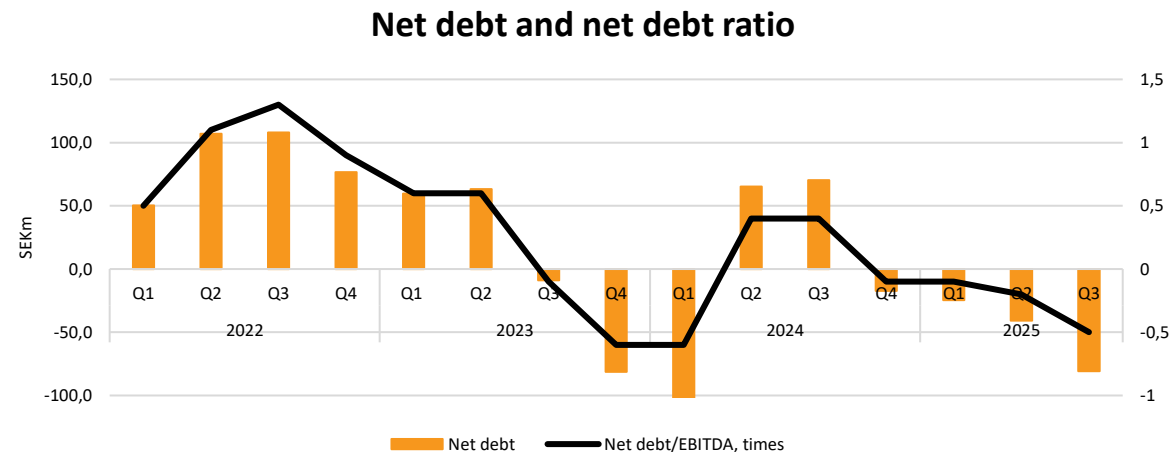
MSEK	Q3 2025	%	Q3 2024	%	Q1-Q3 2025	%	Q1-Q3 2024	%	R 12*	%	FY 2024	%
TPC	114.4	36	144.7	37	404.7	37	397.9	38	538.4	37	531.6	38
OPC	41.8	13	57.6	15	142.4	13	178.2	17	195.6	13	231.4	17
MWPC	41.5	13	42.3	11	121.9	11	119.7	12	161.0	11	158.8	11
ABS	15.7	5	20.0	5	55.1	5	61.5	6	73.6	5	80.0	6
PETG	44.5	14	59.6	15	180.3	16	132.2	13	235.4	16	187.3	13
PMMA	59.5	19	67.8	17	201.5	18	146.2	14	264.2	18	208.9	15
TOTAL	317.4	100	392.0	100	1,105.9	100	1,035.7	100	1,468.2	100	1,398.0	100

Source: Arla Plast AB, Interim Report January – September 2025 and delårsrapport januari – september 2025

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Group – Cash flow and balance sheet

- The cash flow from operating activities was positively impacted by changes in working capital
- Net cash of 80.8 MSEK
 - Comparison quarter after acquisition of Nudec S.A.U.
 - Net debt turned to net cash
- Strong equity asset ratio 68.5%, enables continued investments and growth



MSEK	Q3 2025	Q3 2024	Q1-Q3 2025	Q1-Q3 2024	R 12*	FY 2024
Cash flow from operating activities	45.7	-7.3	120.2	58.0	228.2	166.0
Cash flow from investing activities	-5.2	-0.9	-17.9	-102.6	-24.0	-108.7
Cash flow for the period	31.1	-3.7	26.5	-70.0	77.4	-19.1
Net debt (+) / Net cash (-)	-80.8	70.4	-80.8	70.4	-80.8	-17.3
Net debt / EBITDA	-0.5	0.4	-0.5	0.4	-0.5	-0.1
Equity / assets ratio	68.5	56.7	68.5	56.7	68.5	65.6

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Summary and outlook Q4 2025



- Net sales affected negatively by re-positioning in segment Spain, lower volumes and raw material prices
- Continued high demand for our optical products, disruptions in supply chain
- Raw material price fluctuations modest, outlook hard to predict
- Focus
 - Sales, broaden our offer, customer segmentation and market presence
 - Segment Spain, ongoing operational improvements and stability
 - Segment Czech Republic, optimize and modernize production equipment and flows
 - Segment Sweden, new production hall and upgrade of extruder
- Acquisition of Aikolon OY (after Q3)
 - Coating and value-added processing of high optical sheets now within the Group
 - Purchase price 1.0 MEUR and additional purchase price of max 0,45 MEUR
 - Preliminary, purchase price is below net assets, impact will be booked as other operating income in Q4
 - Another acquisition fully financed by own funds
- Strong financial position, enables continued high investment pace





Arla Plast AB

Box 33, SE-591 06 Borensberg, Sweden

Phone: +46 141 20 38 00 | Email: ir@arlaplast.com | www.arlaplastgroup.com