



PRESS RELEASE

Malmö 31 July 2025

New Nordic Healthbrands AB (publ)

Interim Report Q2 January - June 2025

The second quarter (April 1, 2025 - June 30, 2025)

- The Group's net sales in SEK increased by 1.5 percent during the quarter to SEK 143.0 million (SEK 140.9 million). In local currencies, the increase was 7.6 percent.
- The gross margin decreased to 64.8 percent (65.4 percent), and gross profit amounted to SEK 92.6 million (SEK 92.1 million).
- Operating profit improved to SEK 3.8 million (-SEK 1.9 million).
- Net profit for the period after tax improved to SEK 2.1 million (-SEK 4.5 million), corresponding to SEK 0.34 (-SEK 0.72) per share*.
- Cash flow from operating activities amounted to SEK 3.5 million (SEK 0 million).

The first half of the year (January 1, 2025 - June 30, 2025)

- The Group's net sales in SEK increased by 5.8 percent during the first six months of the year to SEK 286.8 million (SEK 271.1 million). In local currencies, the increase was 9.0 percent.
- The gross margin increased to 64.7 percent (64.4 percent), and gross profit amounted to SEK 185.5 million (SEK 174.7 million).
- Operating profit improved to SEK 8.7 million (-SEK 5.7 million).
- Net profit for the period after tax improved to SEK 4.8 million (-SEK 7.9 million), corresponding to SEK 0.77 (-SEK 1.27) per share*.
- Cash flow from operating activities amounted to -SEK 2.8 million (-SEK 15.8 million).

* There are no dilution effects

CEO COMMENTS BY KARL KRISTIAN BERGMAN JENSEN

Positive Revenue and Earnings Development in Q2 2025

We experienced positive developments in both revenue and earnings during the second quarter of 2025. The reported growth was a modest 1.5%, impacted by the strengthening of the Swedish krona during the quarter. However, in local currencies, growth was close to 8%.

For the first six months of the year, revenue increased by nearly 6% in Swedish kronor and 9% in local currencies. Growth was primarily driven by strong sales performance of our recently launched innovations.

Nordics

Revenue in the Nordics was unchanged during the first half of the year, while it declined in all Nordic countries during the second quarter. In Denmark, consumer purchases increased slightly, but our trade partners reduced their inventory levels. In Sweden, Norway, and Finland, we were negatively affected by the bankruptcy of Life. We continue with our existing strategy in Denmark, while in the other Nordic countries we are adapting our operations to the new distribution landscape.

Europe

In the rest of Europe and Central Asia, we achieved strong double-digit growth despite challenging market conditions. Sales increased in the United Kingdom, Germany, and slightly in France. Other markets remained stable, while Benelux declined slightly due to structural changes related to our takeover of direct sales in Belgium from a former distributor. We will continue to focus on growth in Europe through innovation and increased marketing efforts.

North America

The year started strongly in North America with high growth, although the growth rate slowed in the second quarter. Overall, we saw continued growth during the first half of the year. In the U.S., our marketing efforts have been particularly successful and have contributed to increased demand for our products. The strengthening of the Swedish krona against the U.S. and Canadian dollars had a slightly negative impact on results. We plan to increase our marketing investments and expand our distribution network in the second half of 2025 to further capitalize on the region's potential.

Rest of the World

Sales in the rest of the world declined during the quarter and the first half of the year. In Vietnam, where sales otherwise perform well, the decline was due to inventory reductions by our distributor. In China, sales have not met our or our distributor's expectations. We are working together with them to find ways to drive greater growth.

Investment Markets

Australia, Switzerland, and Spain all showed sales growth and reduced losses. We will continue to invest in these promising markets, which are developing well both in distribution and structure. We see long-term potential for profitable growth in all three countries.

We do not currently plan to enter new markets on our own. However, we are in discussions with reputable distributors in several new countries who are willing to launch New Nordic at their own risk and expense.

Financial and Strategic Outlook

Despite one-time costs related to customer losses from Life's bankruptcy in Sweden and adjustments to activated tax loss carryforwards, we delivered a positive result in the second quarter.

Our gross margin improved slightly during the first half of the year, and we remain focused on further strengthening it. Cost control has been strong, with reduced expenses during both the second quarter and the first half of the year, despite higher revenues. At the same time, results are not yet at the level of our long-term ambitions.

We operate in a market where consumer confidence remains low and below the levels of the previous year. Many households are holding back on spending, even in countries with low unemployment and economic growth. One of our traditional sales channels, health food stores, is under pressure, and several stores have been forced to close. This is particularly challenging for retailers without a strong omnichannel strategy. At the same time, we are seeing strong growth in online sales of dietary supplements, creating new opportunities.

Like many other companies, we are closely following discussions on tariffs and trade conditions between the U.S. and Europe. We are preparing for various scenarios but will await the outcome before taking any structural measures.

Positioned for Long-Term Growth

The long-term trend is positive. A growing number of people around the world are consuming more dietary supplements – a trend we expect to continue for many years to come.

Our growth strategy remains focused on profitable expansion by consolidating and strengthening our position in existing markets. Our plan is to continue increasing sales of our best-selling products and to enhance brand presence and distribution. In addition, we will focus on product innovation in trending growth categories and expand our product range. With our well-established sales and marketing network in Europe, North America, China, Vietnam, Hong Kong, and Australia, as well as direct sales via our own webshops in 23 countries, New Nordic stands on a strong platform for continued growth.

With our expertise in herbs, international presence, and agile product development, we are well positioned to lead innovation in the dietary supplement industry and grow alongside our trade partners. Innovation is and will remain a key growth driver.

The entire international New Nordic team has made a fantastic effort during the second quarter. We are all passionate about our business and work together toward the same goal.

I look forward to the continued positive development of the company and will work toward increasing earnings per share.



Karl Kristian Bergman Jensen, CEO

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Link to report on New Nordic's investor relation web page: <https://newnordicinvestor.com/reports-and-presentations>

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New Nordic Healthbrands AB (publ) was founded in 1990 and is listed on Nasdaq First North Growth Market Sweden since 2007. The company's business concept is to offer the most effective and safe dietary supplements, natural medicines and cosmetic products for specific health and beauty needs. All with care for people and nature. New Nordic products are now available in 44 countries in pharmacies, health stores, beauty shops, and travel retail. New Nordic has its own small sales and marketing companies in most European countries, Canada and the United States, to organise local marketing campaigns, serve retailers and serve end customers. In 2024, revenues were SEK 550 million. Almost all New Nordic products sold worldwide are manufactured in Scandinavia. For more information, visit www.newnordic.com.

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