

A man and a woman are standing in an industrial setting, possibly a factory or warehouse. The woman, on the left, is wearing a colorful patterned shirt and glasses. The man, on the right, is wearing a dark blue long-sleeved shirt and jeans. Both are wearing lanyards with the Arribatec logo. They are looking at each other and smiling. The background consists of large metal doors and a staircase with a glass railing.

Arribatec.

First half/Quarterly report
Q2 2025.



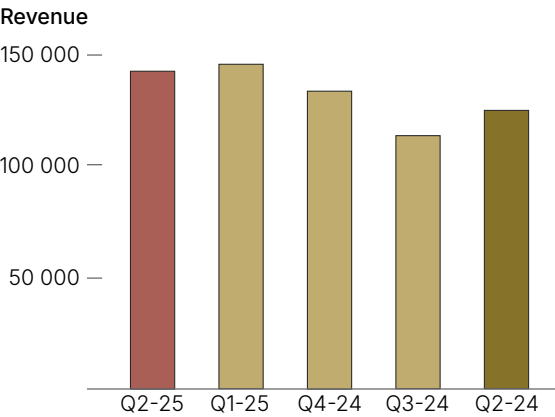
Contents .

Highlights	3
Corporate events & operations	4
Financial review	6
Financial statements	9
Terms and abbreviations	34

Highlights .

Arribatec Group delivers a total revenue of NOK 289.3m for the first half of 2025, an increase of 14.7% compared with the same period in 2024. The equivalent for Q2 isolated was NOK 142.9m, an increase of **14%** compared with the same period in 2024. The Group reports an EBITA for the first half of the year of NOK 21.1m, compared to a negative EBITA of NOK 15.6m in the same period last year. For Q2, the EBITA was **NOK 13.9m**, compared to negative NOK 6.1m in the same period in 2024.

Recurring Revenue (RR) increased by NOK 18.7m compared to H1 2024, to NOK 132.6m for H1 2025. The cash balance at the end of the quarter was NOK 47m.



Key consolidated figures & ratios		Q2 2025	Q1 2025	Q4 2024	Q3 2024	Q2 2024	YTD 2025	Full year 2024
Revenue, continuing operations	TNOK	142 879	146 373	134 133	114 172	125 342	289 252	500 434
EBITDA, continuing operations	TNOK	17 619	11 852	(10 779)	(6 350)	(2 887)	29 471	(23 124)
EBITA, continuing operations	TNOK	13 917	7 187	(15 770)	(11 141)	(6 132)	21 104	(42 216)
Operating profit/(loss), EBIT, continuing operations	TNOK	9 608	3 010	(19 829)	(15 197)	(11 946)	12 618	(59 216)
Net profit/(loss), continuing operations	TNOK	6 630	2 554	(19 659)	(14 229)	(11 828)	9 184	(56 053)
Revenue growth y/y for the quarter/full year, continuing operations	%	14.0%	15.4%	8.1%	(2.6%)	(6.0%)	15.4%	(2.7%)
EBITDA margin, continuing operations	%	12.3%	8.1%	(8.0%)	(5.6%)	(2.3%)	10.2%	(4.6%)
EBITA margin, continuing operations	%	9.7%	4.9%	(11.8%)	(9.8%)	(4.9%)	7.3%	(8.4%)
Earnings per share, continuing operations	NOK	0.01	0.01	(0.28)	(0.20)	(0.17)	0.02	(0.81)
Cash at end of period	TNOK	46 977	65 254	23 119	18 008	30 062	46 977	23 119
Equity	TNOK	265 470	257 244	189 153	232 576	246 038	265 470	189 153
Equity ratio	%	59.9%	56.2%	42.8%	48.6%	48.1%	59.9%	42.8%
Price per share at end of reporting period	NOK	0.482	0.380	0.345	1.390	4.400	0.482	0.345
FTEs, employed, continuing operations	Number	242	249	267	277	291	242	267
No. of outstanding shares, beg. of period	Number	481 888 635	69 572 206	69 572 206	69 572 206	69 572 206	69 572 206	69 572 206
New shares issued	Number	0	412 316 429	0	0	0	412 316 429	0
No. of outstanding shares, end of period	Number	481 888 635	481 888 635	69 572 206	69 572 206	69 572 206	481 888 635	69 572 206
Average number of shares, year to date	Number	481 888 635	306 795 690	69 572 206	69 572 206	69 572 206	481 888 635	69 572 206

Corporate events & operations .

Arribatec delivered its highest revenue ever in the first half of 2025. 14.7% up from the same period last year.

All Business Areas deliver double digit growth in EBITA in 1 half of 2025.

During the first half of 2025 we see a growth in revenues for BA Business Services and Cloud, while EABPM has a slight decline.

Business Services experienced strong revenue growth of 24.2% in the quarter compared to the second quarter last year, and with an EBITA margin of 13.8%. More Unit4 ERP Cloud migrations have started in Q2, which combined with the ongoing ones and the new Unit4 ERP implementations have resulted in very solid numbers. Also, several new clients were closed for Hypergene as well as Unit4 ERP. We saw strong traction in Q2 across several of our partner products, including Semine, RamBase, and Prophix, as well as our proprietary solutions Instipro (research management) and Olkweb (apprentice management), contributing meaningfully to overall performance.

Outlook: Our existing customer engagements around Unit4 ERP Cloud migrations and new Unit4 ERP implementations will continue to secure a solid and steady stream of revenue until the end of H1 2026. We should also start to see the results of

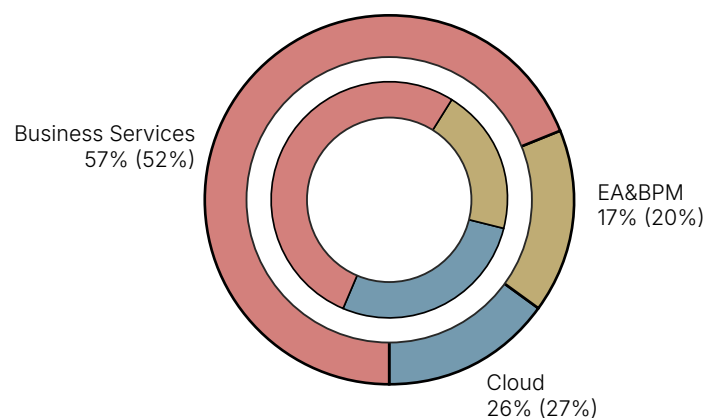
our ramped up sales capacity and capabilities from Q4 2025 onwards, resulting in more net name sales/new customers, not only for Unit4 but also for our other main partner products and proprietary solutions.

Cloud delivered revenue growth of 5.7% in the second quarter compared to the same period last year. With an EBITA margin of 6.1%. Gross Margin has improved 12,2 % vs. Q2 LY.

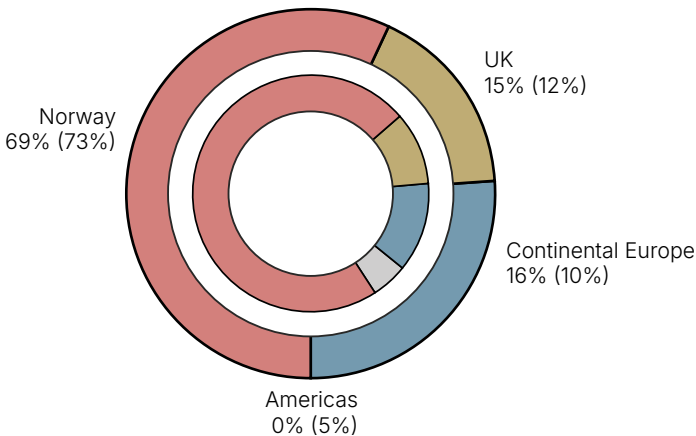
In Q2, the cloud team made strong progress in standardizing the cloud product offerings, a strategic move aimed at improving scalability, streamlining service delivery, reducing cost and accelerating time-to-market. This initiative lays the foundation for a more modular and repeatable service catalogue moving forward.

Outlook: In late Q2, Arribatec and Eidsiva Digital announced their strategic partnership, establishing the foundation for delivering sovereign cloud solutions via Arribatec Cloud. Since the announcement, the collaboration has sparked substantial interest—underscoring the increasing demand for secure, compliant cloud services provided by a Norwegian company.

Revenue mix Q2 compared to last year, per Business Area
Per cent



Revenue mix Q2 compared to last year, per geographic region
Per cent



EA&BPM revenue for Q2 2025 was 7.7% lower than the same quarter last year, reflecting a period of transition and temporary capacity constraints. The reduction in consulting revenue was primarily due to changes in billable resource availability, including parental leave and team departures, which impacted short-term delivery. Advisory service sales were slower than anticipated, resulting in 2,558 fewer invoiced hours compared to Q2 2024. In the UK, it has taken longer than expected to gain traction in the market. However, recent developments indicate positive momentum. The EBITA margin for Q2 was 0.9%.

Outlook: EA&BPM is well-positioned to support organisations on their journey toward Digital Twin of an Organisation (DTO), increasingly seen as a natural extension of Enterprise Architecture. With strong capabilities in EA and Business Process Management, and strategic partnerships with leading EA tools, Arribatec helps clients build data-driven models that support transformation. Our blueprint-driven approach also enables organisations to identify and implement high-value AI initiatives. EA as a Service continues to gain traction, offering scalable access to specialised expertise, while our team of architects and process specialists increasingly play a central role in enabling complex transformation programmes.

Business development

456 new sales contracts were signed in Q2 at a combined value of NOK 104m, including scope extensions and new agreements. The five largest contracts account for 30% of the new contracted volume. The total value of contracts signed for the last 4 quarters amounts to NOK 595m. Norway remained the largest region, with 88% of the new contract volume in Q2. The top five industries are Energy, Public sector, Oil and gas, Industrial and Technology. The distribution is as follows for our three largest business areas:

Business services 71%, Cloud 14%, and EA&BPM 15%.

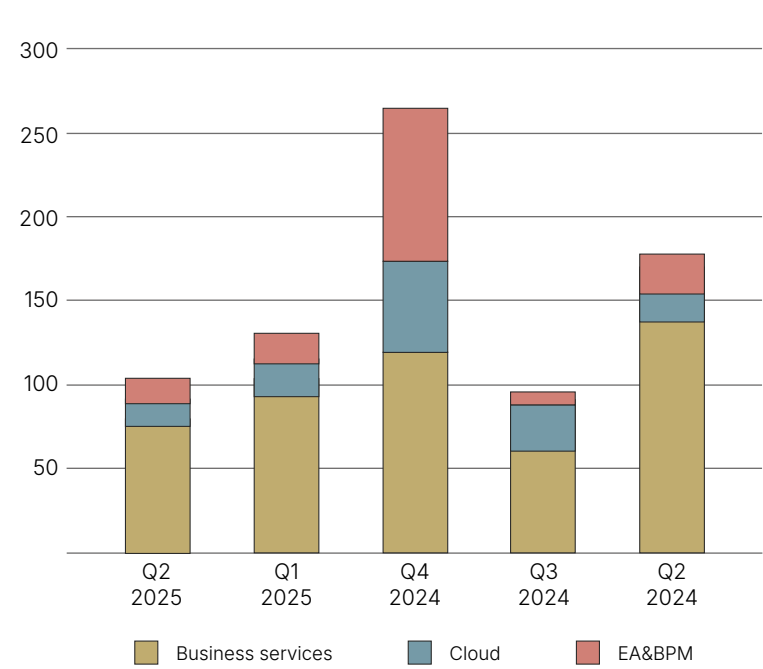
The total current pipeline:

- Sum gross pipeline: NOK 1 060m
- Sum weighted pipeline: NOK 424m

Company outlook

With additional cost initiatives already implemented and set to be reflected in the P&L during the second half of the year, we expect continued margin improvement going forward. We remain on track toward establishing a new normal with market-leading growth and steadily strengthening profitability.

Business Development - signed contracts
NOK mill



Financial review .

Profit & loss

Arribatec Group H1 YoY revenue growth was 14.7% and was reported at NOK 289.3m. The equivalent for Q2 isolated was NOK 142.9m, an increase of 14% compared with the same period in 2024. Recurring Revenue (RR) increased by NOK 18.7m compared to H1 2024, to NOK 132.6m for H1 2025, or 45% of total revenue. In H1, consulting services accounted for NOK 146.3m of the total revenue

Material, software and services amounted to NOK 74m compared to the first half of 2024 of NOK 65.1m. Gross profit increased by NOK 28.2m compared to the previous year, reaching NOK 215.2 million in H1 2025, representing a 15% increase. For the second quarter, gross profit increased by NOK 11.2m compared to Q2 2024.

Total operating expenses for H1 amounted to NOK 185.8m compared to NOK 193.1m same period in 2024, a decrease of NOK 7.3m, or 4%. For Q2 isolated, operating expenses amounted to NOK 87.4m, a decrease of NOK 9.3m equal to 10% compared to the same period in 2024. The main expense in operating expenses is salary and personnel costs, equal to 87% of total operating expenses in H1.

EBITDA for the first half of 2025 amounted to NOK 29.5m which is NOK 35.5m higher than the same period in 2024. The

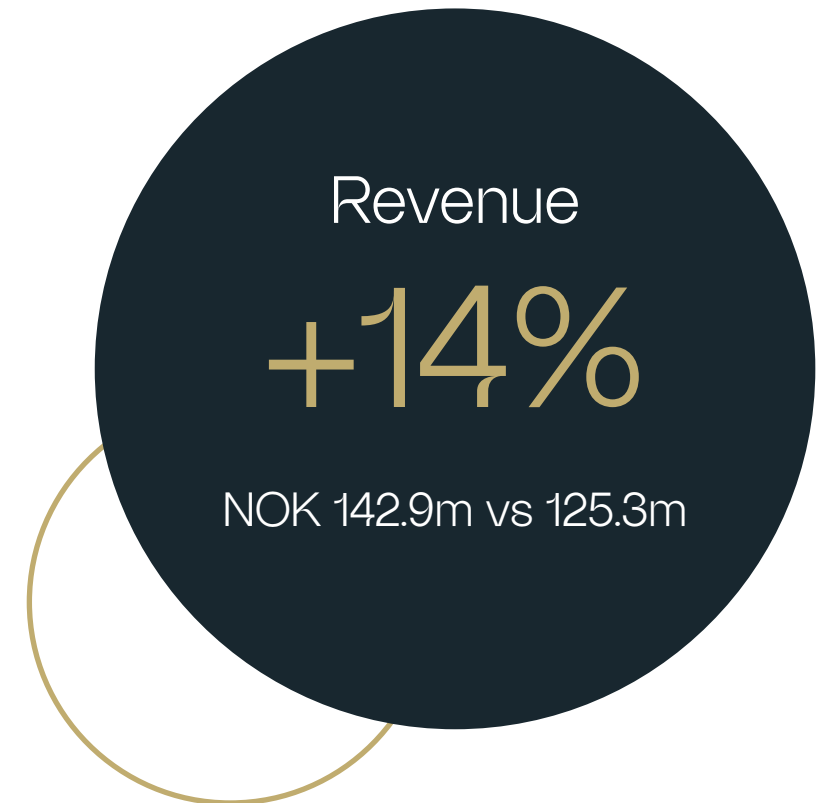
increase comes as a result of the combination of cost measures, focused operations and strong growth. EBITDA margin H1 was 10.2%. The Q2 EBITDA was NOK 17.6m, an increase of NOK 20.5m compared to Q2 2024. The EBITDA margin for Q2 was 12.3%.

EBITA for the first half of 2025 amounted to NOK 21.1m which is NOK 36.7m higher than the same period in 2024. EBITA margin H1 was 7.3%. The Q2 EBITA was NOK 13.9m, an increase of NOK 20m compared to Q2 2024. The EBITA margin for Q2 was 9.7%.

Depreciation, amortisation and impairment (D&A) amounted to NOK 16.9 million for H1, compared to NOK 18.2 million in the same period of 2024. D&A consists primarily of depreciation of fixed assets and right-of-use assets (e.g. office lease contracts under IFRS 16) of NOK 8.4m and amortisation of intangible assets, primarily from acquired companies, internally developed software, and technical software of NOK 8.5m.

Finance, tax & net result

Net financial items for the first half of the year were NOK -0.3m and calculated tax expense for the same period was NOK 3.1m, leaving a net profit after tax of NOK 9.2m for H1 2025. The calculated tax expense is mainly change in Deferred tax assets, i.e. not payable.



The balance sheet

The total assets of the Group at the end of 1H 2025 were NOK 444.1m compared to 442.3m at the end of 2024. Non-current intangible assets at the end of the period accounted for NOK 211.2m. Intangible assets consist of goodwill of NOK 178.9, which stems from the acquisitions done by Arribatec since Q4 2020. Additionally, at the end of the period, NOK 8.3m of the purchase price paid for the companies was allocated as the value of the customer relations in those same companies. Finally, technical and custom-made software accounts for NOK 17.7m of the intangible assets. Total non-current assets at the end of Q2 were NOK 263.9m.

Current assets of NOK 180.2m consist of accounts receivable of 80.1m and a cash balance at the end of the quarter of NOK 47m. Other receivables, inventory and contract assets add up to NOK 53.1m.

Non-current liabilities at the end of Q2 were NOK 22.7m, of which lease liabilities related to office and equipment with a remaining lease period above twelve months accounted for NOK 18.4m, while deferred tax totalled NOK 2.8m. Total non-current liabilities at the end of last year were NOK 40.7m.

Current liabilities amounted to NOK 155.9m at end of Q2. Short-term lease liabilities (NOK 9.9m), accounts payable (NOK 22.2m) and contract liabilities (NOK 57.2m) amounted to NOK 89.3m. Other current liabilities accounted for NOK 65m. This item mainly includes accruals for holiday allowance, employee

tax and VAT. The amount of total liabilities at the end of Q2 was NOK 178.6m.

At the end of Q2, total equity was NOK 265.5m, giving an equity ratio of 59.8%.

Arribatec had a total of 481 888 635 shares outstanding per 31.03.2025.

Cash flow and liquidity

Arribatec's Net cash flow from operating activities amounted to negative NOK 3.6m as of June 30, 2025. The negative development in 1H 2025 is primarily driven by negative cash flow effect from an increase in Account receivables of NOK 24.6m, of which NOK 21.2m relates to discontinued operations in Q1, and a reduction in Account payables of NOK 30.3m, of which NOK 2.5m relates to discontinued operations in Q1. Change in other current accounts amounts to NOK 21.9m mainly due to VAT and vacation payments. This partly offset by a strong improvement in profit before tax for continued operations of NOK 12.3m in 1H 2025. And an increase in contract assets/liabilities of NOK 40.3m.

Net cash flow from investing activities was NOK 29.2m in H1, mainly due to gains of sales of the 2 BA's.

Net cash flow from financing activities was negative by NOK 1.2m in 1H mainly due to repayment of revolving credit facility of NOK 31.6m and instalments lease liabilities of

NOK 8.2m, partly offset by proceeds from share issue in Q1 of NOK 38.9m.

Arribatec had NOK 47m in cash and cash equivalents at the end of Q2, representing a reduction of NOK 18.3m compared to the end of Q1. This decrease was primarily driven by a negative net cash flow from operating activities of NOK 14.3m, largely due to a NOK 23.3m negative change in other current accounts. The change was mainly attributable to two VAT payments during the quarter totalling NOK 28.1m, compared to NOK 8.4m in Q1. This was partly offset by an improvement in profit before tax of NOK 9.1m.

Net cash flow from investing activities was negative NOK 0.7m in Q2, mainly due to the purchase and development of intangible assets amounting to NOK 1.3m, partly offset by interest received of NOK 0.5m.

Net cash flow from financing activities was negative NOK 3.6m, primarily driven by instalments on lease liabilities of NOK 3.5m.

Other activities

N/A Q2.

Events after the reporting date

No events have occurred after the balance sheet date that require adjustments or additional disclosures.

Responsibility Statement .

We confirm that, to the best of our knowledge, the condensed set of financial statements for the period 1 January to 30 June 2025, which have been prepared in accordance with IAS 34 as adopted by EU, gives a true and fair view of the Company and the Group's consolidated assets, liabilities, financial position, and results of operations, and the management report includes a fair review of important events during the period and their effects on the condensed set of financial statements for the full year 2024, together with a description of the principal risks and uncertainties for the remaining months of the financial year as well as material transactions with related parties for the period.

Oslo, 12 August 2025

Håkon Reistad Fure
Chairman of the board

Linn Katrine Høie
Board member

Terje Mjøs
Board member

Henrik A. Christensen
Board member

Kristin Hellebust
Board member

Ole Jakob Kjølvik
CEO (interim)

Interim condensed consolidated financial statements & notes .



Interim condensed consolidated statements of profit and loss (re-presented) .

NOK thousand	Note	For the quarter end		Year to date		Full year 2024
		30 Jun 2025	30 Jun 2024	30 Jun 2025	30 Jun 2024	
Revenue	3	142 879	125 342	289 252	252 128	500 434
Materials, software and services		(37 802)	(31 495)	(74 004)	(65 067)	(132 372)
Gross profit		105 077	93 847	215 248	187 061	368 062
Salary and personnel costs		(75 557)	(79 347)	(162 202)	(161 307)	(327 962)
Other operating expenses		(11 901)	(17 387)	(23 575)	(31 749)	(63 224)
Total operating expenses		(87 458)	(96 734)	(185 777)	(193 056)	(391 186)
EBITDA		17 619	(2 887)	29 471	(5 995)	(23 124)
Depreciation tangible fixed assets	4, 5	(562)	(414)	(1 113)	(1 195)	(36 092)
Depreciation Right-of-use assets (leasing)	4, 5	(3 140)	(2 831)	(7 254)	(8 363)	(16 923)
EBITA		13 917	(6 132)	21 104	(15 553)	(42 905)
Amortization intangible fixed assets	4, 5	(4 309)	(5 813)	(8 486)	(8 637)	(16 311)
EBIT		9 608	(11 946)	12 618	(24 190)	(59 216)
Financial income	6	772	302	2 036	644	2 117
Financial expense	6	(1 209)	(1 437)	(2 362)	(2 152)	(6 869)
Profit/(loss) before tax		9 171	(13 081)	12 292	(25 698)	(63 968)
Tax expense		(2 541)	1 253	(3 108)	3 533	7 915
Profit/(loss) after tax from re-presented continuing operations¹		6 630	(11 828)	9 184	(22 164)	(56 053)
Profit/(loss) on re-presented discontinued operations, net of tax ¹	10	(89)	1 217	29 716	2 196	(26 660)
Profit/(loss) after tax, total operations		6 541	(10 611)	38 899	(19 968)	(82 713)
Earnings per share, continuing operations: basic	7	0.01	(0.17)	0.02	(0.32)	(0.81)
Earnings per share, continuing operations: diluted	7	0.01	(0.17)	0.02	(0.32)	(0.81)

¹ Figures for YTD 2025 and 2024 have been re-presented for discontinued operations, see note 10.

Interim condensed consolidated statements of comprehensive income .

NOK thousand	For the quarter end		Year to date		Full year 2024
	30 Jun 2025	30 Jun 2024	30 Jun 2025	30 Jun 2024	
Profit/(loss) after tax, total operations	6 541	(10 611)	38 899	(19 968)	(82 713)
Items that are or may be re-classified subsequently to profit or loss					
Foreign currency translation differences - foreign operations	1 591	(77)	(682)	1 817	3 531
Reclassification of foreign currency translation differences of discontinued operations, included in gain/loss on sale of operations	0	0	(354)	0	0
Other comprehensive income/(loss) for the period	1 591	(77)	(1 036)	1 817	3 531
Total comprehensive income/(loss) for the period	8 132	(10 688)	37 863	(18 152)	(79 182)
Attributable to:					
Equity holders of the parent company	8 132	(10 688)	37 863	(18 152)	(79 182)

Interim condensed consolidated statement of financial position .

NOK thousand	Note	30 Jun 2025	31 Dec 2024
ASSETS			
Non-current assets			
Property, Plant and equipment		4 027	4 944
Right-of-use assets	4	26 112	26 563
Goodwill	5	178 871	184 258
Customer relations	5	8 344	13 829
Other Intangible assets	5	20 879	39 167
Other non-current assets		3 099	4 602
Deferred tax assets		21 600	25 388
Total non-current assets		262 932	298 750
Current assets			
Accounts receivable		80 091	76 705
Contract assets		31 424	25 434
Inventory		6 354	7 817
Other current assets		15 308	10 426
Cash and cash equivalents		46 977	23 119
Total current assets		180 154	143 500
TOTAL ASSETS		443 086	442 251

NOK thousand	Note	30 Jun 2025	31 Dec 2024
EQUITY AND LIABILITIES			
Equity			
Share capital	8	48 189	194 802
Other paid in capital	10	405 644	220 577
Exchange differences		6 261	7 297
Other equity		(194 624)	(233 524)
Total equity		265 470	189 153
Non-current liabilities			
Interest bearing loans	9	0	7 435
Lease liabilities	4	17 022	13 317
Other non-current financial liabilities		2 860	2 575
Deferred tax liabilities		2 793	5 623
Provisions		0	11 710
Total non-current liabilities		22 675	40 661
Current liabilities			
Interest bearing loans	9	0	37 819
Lease liabilities	4	9 863	14 373
Accounts payable		22 166	52 432
Contract liabilities		57 247	25 824
Current tax payable		213	83
Other current liabilities		65 453	81 906
Total current liabilities		154 941	212 437
Total liabilities		177 616	253 098
TOTAL EQUITY AND LIABILITIES		443 086	442 251

Interim condensed consolidated statement of changes in equity .

		Equity related to the shareholders of the parent company				
		Restricted				
NOK thousand	Note	Share capital	Other paid in capital	Exchange differences	Other equity	Total Equity
For the quarter end 30 Jun 2025						
Balance on 1 January 2025		194 802	220 577	7 297	(233 524)	189 153
Profit (loss) after tax, total operations					38 899	38 899
Other comprehensive income for the period				(1 036)		(1 036)
Total comprehensive profit (loss) after tax, total operations		0	0	(1 036)	38 899	37 863
Capital decrease, Jan	8	(187 845)	187 845			0
Share issue, Feb	8	41 000				41 000
Share issue, March	8	232				232
Share issue cost			(2 300)			(2 300)
Share option cost			(477)			(477)
Closing balance 30 Jun 2025		48 189	405 644	6 261	(194 624)	265 470
		0	-	0	0	0
For the quarter end 30 Jun 2024						
Balance on 1 January 2024		194 802	214 085	3 767	(150 191)	262 463
Profit (loss) after tax					(19 968)	(19 968)
Other comprehensive income for the period				1 817		1 817
Total comprehensive profit (loss) after tax, total operations		0	0	1 817	(19 968)	(18 151)
Share issue cost			(43)			(43)
Share option cost					1 769	1 769
Closing balance 30 Jun 2024		194 802	214 043	5 584	(168 390)	246 039

Interim condensed cash flow statement .

NOK thousand	Note	For the quarter end		Year to date		Full year 2024
		30 Jun 2025	30 Jun 2024	30 Jun 2025	30 Jun 2024	
Operating activities						
Profit/(Loss) before tax, continuing operations		9 171	(13 081)	12 292	(25 698)	(63 968)
Profit/(Loss) before tax, discontinued operations		(89)	976	29 474	1 719	(27 361)
Profit/(Loss) before tax, total operations		9 082	(12 104)	41 766	(23 979)	(91 329)
Taxes paid		(338)	(340)	(606)	(1 033)	(2 547)
Adjustments for:						
- Finance income and expense	6	437	1 329	521	1 844	6 079
- (Increase)/decrease in accounts receivables		(1 001)	(424)	(24 587)	(12 118)	14 193
- (Decrease)/increase in accounts payables		(4 689)	4 083	(27 759)	(3 897)	12 616
- Depreciation and amortisation	4, 5, 10	8 011	11 068	19 035	22 194	45 609
- Impairment losses on intangible assets	5	0	0	0	0	24 416
- Gain on sale of Discontinued operations	10	89	0	(29 910)	0	0
Calculated cost of employee share option program		116	895	(477)	1 769	3 154
Share consideration benefit		0	0	0	0	3 069
Change in contract assets/liabilities		(2 720)	(13 357)	40 298	17 254	316
Change in other current accounts		(23 274)	(13 169)	(21 880)	(251)	857
Net cash flows operating activities		(14 287)	(22 017)	(3 600)	1 783	16 432
Investing activities						
Disposal of discontinued operations, net of cash disposed of	10	(89)	0	30 699	0	0
Cash consideration earn-out payment	8	0	0	0	(7 531)	(7 531)
Purchase of property, plant and equipment		0	(817)	0	(1 408)	(1 581)
Purchase and development of intangible assets	5	(1 128)	(1 946)	(2 112)	(4 299)	(8 108)
Interest received		546	178	639	257	458
Net cash flows investing activities		(670)	(2 585)	29 226	(12 982)	(16 763)

Interim condensed cash flow statement, continued .

NOK thousand	Note	For the quarter end		Year to date		Full year 2024
		30 Jun 2025	30 Jun 2024	30 Jun 2025	30 Jun 2024	
Financing activities						
Change in Revolving Credit Facility	9	0	22 337	(31 625)	15 542	12 167
Repayment of debt	9	0	(1 716)	0	(3 533)	(7 372)
Interest paid	6	(126)	(243)	(321)	(509)	(1 556)
Received Gov.grants (SkatteFUNN)		0	0	0	0	695
Instalments lease liabilities		(3 449)	(4 823)	(8 151)	(9 600)	(19 306)
Proceeds from shares issued		(0)	0	41 232	0	0
Share issue cost		(22)	0	(2 300)	(43)	(352)
Net cash flows financing activities		(3 598)	15 554	(1 166)	1 857	(15 725)
Net change in cash and cash equivalents		(18 555)	(9 048)	24 460	(9 342)	(16 056)
Cash and cash equivalents at beginning of period		65 254	39 626	23 119	39 371	39 371
Currency translation		278	(516)	(601)	32	(197)
Cash and cash equivalents at end of period, incl. restricted cash		46 977	30 062	46 977	30 062	23 119
Whereof restricted cash		6 257	10 044	6 257	10 044	11 673

Notes to the interim condensed consolidated financial statements .

Note 01 Basis for the preparation

The parent company Arribatec Group ASA (Company) is domiciled in Norway. These condensed consolidated interim financial statements ("interim financial statements") comprise the Company and its subsidiaries (together referred to as "the Group"). These interim financial statements are unaudited and prepared in accordance with IAS 34 Interim Financial Reporting, as adopted by the EU. The accounting policies adopted are consistent with those used in the annual financial statements for the year ended 31 December 2024. Changes to IFRSs which have been effective from 1 January 2025 have had no material impact on the Group's financial statements. Numbers presented in tables in these interim financial statements have been presented in NOK, rounded to nearest thousand NOK and consequently, the sum of individual figures can deviate from the presented total figure.

Note 02 Risk and uncertainties

In preparing these interim financial statements, management has made judgments and estimates that affect the application and accounting policies and the reported amounts of assets and liabilities, income, and expenses. Actual results may differ from these estimates. Critical Accounting estimates and judgments in terms of accounting policies are more comprehensively discussed in the Company's Annual report for the Financial Year 2024, available on Arribatec's website www.arribatec.com.

Note 03 Revenue per geography and segment

Segment

The management of the Group follows up the revenue by Business Area and geography.

Business services deliver transformation projects around ERP, FP&A, CPM (Corporate Performance Management), Research Management and Apprentice Management solutions. This includes the implementation of new business solutions as well as iterative improvements to and support for existing ones. The team drive the process from requirements definition and analysis to deployment and ongoing support, guiding the customer at every step along the way.

EA&BPM empower organisations to work smarter through Enterprise Architecture and Business Process Management solutions. The software and services support robust corporate governance and enable organisations to operate more efficiently and effectively - delivering long-term value across both public and private sectors.

Cloud deliver flexible and secure cloud services tailored to both private and public sector needs. Cloud provides infrastructure hosting across hybrid environments. The offering includes consulting, outsourcing, and end-to-end cloud services. In addition to market-leading cloud solutions from Microsoft, Arribatec Cloud operates its own public cloud, hosted in Norwegian data centres, to support the use cases where compliance and local sovereignty and control is a key requirement.

For the quarter end 30 Jun 2025

NOK thousand	Business services	EA & BPM	Cloud	Corporate	Eliminations and IC vs Discont.op	Total continuing operations
External revenue	83 644	24 587	34 644	3	0	142 879
Internal revenue	987	17	3 313	0	(4 317)	0
Total Revenue	84 631	24 605	37 958	3	(4 317)	142 879
Materials, software and services	(15 052)	(7 559)	(18 060)	(1 457)	4 326	(37 802)
Gross margin	69 579	17 046	19 898	(1 454)	9	105 077
Salary and personnel costs	(47 377)	(12 822)	(13 107)	(2 251)	(0)	(75 557)
Other operating expenses	(9 570)	(3 066)	(2 776)	3 519	(9)	(11 901)
Total operating expenses	(56 947)	(15 888)	(15 883)	1 269	(9)	(87 458)
EBITDA	12 631	1 158	4 015	(185)	0	17 619
Depreciation and impairment	(964)	(939)	(1 684)	(114)	0	(3 701)
EBITA	11 667	219	2 331	(299)		13 918
Amortisation	(2 600)	(831)	(588)	(291)	0	(4 310)
EBIT	9 067	(612)	1 743	(590)	0	9 608
Gross margin %	82.2%	69.3%	52.4%	na	na	73.5%
EBITDA %	14.9%	4.7%	10.6%	na	na	12.3%
EBITA %	13.8%	0.9%	6.1%	na	na	9.7%
EBIT %	10.7%	(2.5%)	4.6%	na	na	6.7%

For the quarter end 30 Jun 2024

NOK thousand	Business services	EA & BPM	Cloud	Corporate	Eliminations and IC vs Discont.op	Total continuing operations
External revenue	65 885	26 005	33 379	73	0	125 342
Internal revenue	2 263	656	2 533	0	(5 452)	0
Total Revenue	68 148	26 661	35 912	73	(5 452)	125 342
Materials, software and services	(9 599)	(6 707)	(18 189)	(525)	3 524	(31 495)
Gross margin	58 549	19 954	17 723	(451)	(1 927)	93 847
Salary and personnel costs	(46 942)	(15 058)	(11 662)	(5 686)	(0)	(79 347)
Other operating expenses	(5 007)	(2 156)	(3 626)	(6 485)	(112)	(17 387)
Total operating expenses	(51 949)	(17 214)	(15 288)	(12 171)	(112)	(96 734)
EBITDA	6 600	2 740	2 435	(12 622)	(2 040)	(2 887)
Depreciation and impairment	(1 212)	(931)	(2 397)	(138)	0	(4 678)
EBITA	5 387	1 809	38	(12 760)	(2 040)	(7 566)
Amortisation	(2 753)	(831)	(599)	(197)	0	(4 380)
EBIT	2 634	978	(561)	(12 957)	(2 040)	(11 946)
Gross margin %	85.9%	74.8%	49.4%	na	na	74.9%
EBITDA %	9.7%	10.3%	6.8%	na	na	(2.3%)
EBITA %	7.9%	6.8%	0.1%	na	na	(6.0%)
EBIT %	3.9%	3.7%	(1.6%)	na	na	(9.5%)

Year to date 30 Jun 2025

NOK thousand	Business services	EA & BPM	Cloud	Corporate	Eliminations and IC vs Discont.op	Total continuing operations
External revenue	165 072	53 353	70 823	4	0	289 252
Internal revenue	2 505	114	6 529	62	(9 210)	0
Total Revenue	167 576	53 466	77 353	66	(9 210)	289 252
Materials, software and services	(28 617)	(14 673)	(37 014)	(2 023)	8 323	(74 004)
Gross margin	138 960	38 793	40 339	(1 957)	(887)	215 248
Salary and personnel costs	(95 137)	(27 819)	(27 341)	(11 905)	0	(162 202)
Other operating expenses	(19 943)	(6 222)	(6 306)	8 822	75	(23 575)
Total operating expenses	(115 081)	(34 040)	(33 647)	(3 084)	75	(185 777)
EBITDA	23 879	4 753	6 691	(5 041)	(812)	29 471
Depreciation and impairment	(2 420)	(2 024)	(3 515)	(283)	0	(8 242)
EBITA	21 459	2 729	3 176	(5 324)	(812)	21 229
Amortisation	(5 191)	(1 662)	(1 175)	(583)	0	(8 611)
EBIT	16 268	1 067	2 001	(5 907)	(812)	12 618
Gross margin %	82.9%	72.6%	52.1%	na	na	74.4%
EBITDA %	14.2%	8.9%	8.7%	na	na	10.2%
EBITA %	12.8%	5.1%	4.1%	na	na	7.3%
EBIT %	9.7%	2.0%	2.6%	na	na	4.4%

Year to date 30 Jun 2024

NOK thousand	Business services	EA & BPM	Cloud	Corporate	Eliminations and IC vs Discont.op	Total continuing operations
External revenue	132 638	53 174	66 145	172	0	252 128
Internal revenue	5 216	1 101	5 075	0	(11 392)	0
Total Revenue	137 855	54 275	71 220	172	(11 392)	252 128
Materials, software and services	(20 629)	(14 485)	(35 957)	(1 059)	7 063	(65 067)
Gross margin	117 226	39 789	35 262	(887)	(4 329)	187 061
Salary and personnel costs	(93 121)	(32 333)	(23 881)	(11 972)	(0)	(161 307)
Other operating expenses	(9 347)	(4 018)	(5 696)	(12 593)	(95)	(31 749)
Total operating expenses	(102 469)	(36 351)	(29 577)	(24 565)	(95)	(193 056)
EBITDA	14 757	3 439	5 686	(25 452)	(4 424)	(5 995)
Depreciation and impairment	(2 402)	(1 843)	(4 779)	(314)	0	(9 338)
EBITA	12 356	1 596	906	(25 766)	(4 424)	(15 333)
Amortisation	(5 380)	(1 662)	(1 260)	(555)		(8 857)
EBIT	6 976	(66)	(354)	(26 321)	(4 424)	(24 190)
Gross margin %	85.0%	73.3%	49.5%	na	na	74.2%
EBITDA %	10.7%	6.3%	8.0%	na	na	(2.4%)
EBITA %	9.0%	2.9%	1.3%	na	na	(6.1%)
EBIT %	5.1%	(0.1%)	(0.5%)	na	na	(9.6%)

Full year 2024

NOK thousand	Business services	EA & BPM	Cloud	Corporate	Eliminations and IC vs Discont.op	Total continuing operations
External revenue	264 768	104 147	131 277	242	0	500 434
Internal revenue	8 724	2 199	11 032	210	(22 165)	0
Total Revenue	273 492	106 346	142 308	453	(22 165)	500 434
Materials, software and services	(43 149)	(28 293)	(73 572)	(2 080)	14 723	(132 372)
Gross margin	230 343	78 052	68 736	(1 628)	(7 442)	368 062
Salary and personnel costs	(186 829)	(63 697)	(50 468)	(26 967)	(0)	(327 962)
Other operating expenses	(20 938)	(7 158)	(8 972)	(26 136)	(20)	(63 224)
Total operating expenses	(207 768)	(70 855)	(59 439)	(53 103)	(20)	(391 186)
EBITDA	22 575	7 197	9 297	(54 730)	(7 462)	(23 124)
Depreciation and impairment	(5 458)	(3 916)	(8 642)	(1 135)	0	(19 151)
EBITA	17 117	3 281	655	(55 865)	(7 462)	(42 275)
Amortisation	(10 075)	(3 324)	(2 436)	(1 106)	0	(16 941)
EBIT	7 042	(43)	(1 781)	(56 971)	(7 462)	(59 216)
Gross margin %	84.2%	73.4%	48.3%	na	na	73.5%
EBITDA %	8.3%	6.8%	6.5%	na	na	(4.6%)
EBITA %	6.3%	3.1%	0.5%	na	na	(8.4%)
EBIT %	2.6%	(0.0%)	(1.3%)	na	na	(11.8%)

Disaggregation of revenue

In the following table, revenue is disaggregated by primary service line, geography and recurrence. In presenting the geographic information, revenue is based on the geographic location of the legal entities.

For the quarter end 30 Jun 2025

NOK thousand	Consulting services	Recurring Revenue	One-time revenue	Total
Norway	39 588	54 170	4 153	97 911
Continental Europe	17 640	4 689	816	23 145
UK	13 628	7 928	268	21 823
Americas	-	-	-	-
Total revenue, continuing operations	70 856	66 786	5 237	142 879

For the quarter end 30 Jun 2024

NOK thousand	Consulting services	Recurring Revenue	One-time revenue	Total
Norway	36 461	50 230	4 960	91 651
Continental Europe	10 467	1 549	28	12 043
UK	9 414	5 711	179	15 303
Americas	4 697	1 647	0	6 344
Total revenue, continuing operations	61 040	59 136	5 166	125 342

Full year 2024

NOK thousand	Consulting services	Recurring Revenue	One-time revenue	Total
Norway	153 646	193 072	23 154	369 872
Continental Europe	36 524	6 620	614	43 758
UK	43 371	23 105	1 780	68 255
Americas	11 971	6 578	0	18 549
Total revenue, continuing operations	245 512	229 375	25 548	500 434

Year to date 30 Jun 2025

NOK thousand	Consulting services	Recurring Revenue	One-time revenue	Total
Norway	87 928	108 020	7 180	203 128
Continental Europe	31 763	7 977	1 259	40 999
UK	25 946	15 361	1 565	42 873
Americas	677	1 278	296	2 251
Total revenue, continuing operations	146 314	132 637	10 301	289 252

Year to date 30 Jun 2024

NOK thousand	Consulting services	Recurring Revenue	One-time revenue	Total
Norway	77 183	96 365	11 912	185 460
Continental Europe	19 837	3 425	16	23 278
UK	20 197	10 931	361	31 488
Americas	8 642	3 259	-	11 902
Total revenue, continuing operations	125 859	113 980	12 289	252 128

Note 04 Leasing

Right-of-use assets

Year to date

NOK thousand	Buildings	Vehicles	Hardware	Other	Total
Right-of-use assets per 1 Jan 2024	32 773	89	1 814	7 043	41 719
Addition of right-of-use assets	5 108	1 142	7 348	5 048	18 646
Depreciation in period, continuing operations	(10 233)	(304)	(3 385)	(2 311)	(16 233)
Depreciation in period, discontinued operations	(1 310)	(249)	(86)	(90)	(1 735)
Disposals	(109)	0	(107)	(2 586)	(2 802)
Translation difference	207	39	0	0	246
Right-of-use assets per 1 Jan 2025	16 328	1 248	5 070	3 917	26 563
Addition of right-of-use assets	14 673	1	(64)	0	14 610
Depreciation in period, continuing operations	(4 977)	(123)	(1 277)	(753)	(7 129)
Depreciation in period, discontinued operations	(292)	(68)	(11)	(14)	(385)
Discontinued operations, disposal	(2 069)	(766)	0	0	(2 835)
Disposals	(4 598)	(35)	0	(1)	(4 633)
Translation difference	(57)	(21)	0	0	(78)
Carrying amount of right-of-use assets per 30 Jun 2025	19 008	237	3 718	3 149	26 112
Remaining lease term	1-5 years	1-4 years	1-3 years	1-3 years	
Depreciation method	Linear	Linear	Linear	Linear	

Lease liabilities

NOK thousand	30 Jun 2025	31 Dec 2024
Undiscounted lease liabilities and maturity of cash outflow		
< 1 year	10 968	15 180
1-2 years	7 434	7 966
2-3 years	5 360	3 639
3-4 years	4 232	1 748
4-5 years	1 374	620
> 5 years	0	0
Total undiscounted lease liabilities, end of period	29 368	29 153
Discount element	(2 483)	(1 463)
Total discounted lease liabilities, end of period	26 885	27 690

NOK thousand	30 Jun 2025	31 Dec 2024
Total lease liabilities, end of period	26 885	27 690

Note 05 Intangible assets

Year to date 30 Jun 2025

NOK Thousand	Goodwill	Customer relations	Other intangible assets; Custom software	Other intangible assets; Technical software	Other intangible assets; Licenses	Total
Cost at 1 Jan 2025	184 258	53 260	63 729	14 968	11 324	327 539
Additions - internally developed	0	0	1 092	0	0	1 092
Discontinued operations, disposal	(4 611)	0	(32 014)	(12 300)	0	(48 926)
Translation difference	(775)	(637)	(458)	(318)	30	(2 158)
Cost, end of period	178 871	52 622	32 349	2 350	11 355	277 546
Accumulated amortisations at 1 Jan 2025	0	(39 431)	(31 381)	(12 194)	(7 278)	(90 284)
Amortisation, continuing operations	0	(5 264)	(2 513)	(5)	(829)	(8 611)
Amortisation, discontinued operations	0	0	(1 107)	(620)	0	(1 727)
Discontinued operations, disposal	0	0	19 913	10 250	0	30 163
Translation difference	0	416	367	254	(29)	1 009
Accumulated amortisation and impairment, end of period	0	(44 279)	(14 722)	(2 315)	(8 136)	(69 452)
Carrying amount at 30 Jun 2025	178 871	8 344	17 627	34	3 218	208 094
Useful life	Infinite	5 yrs	5-10 yrs	5 yrs	3-10 yrs	

Depreciations on Tangible fixed assets amounts NOK Thousand 1 113 in H1 2025 and is included in the Consolidated Statement of Comprehensive Income.

Full year 2024

NOK Thousand	Goodwill	Customer relations	Other intangible assets; Custom software	Other intangible assets; Technical software	Other intangible assets; Licenses	Total
Cost at 1 Jan 2024	206 457	58 340	57 439	16 839	11 304	350 378
Additions	0	0	716	0	0	716
Additions - internally developed	0	0	7 392	0	0	7 392
Impairment, discontinued operations	(24 416)	0	0	0	0	(24 416)
Disposals	0	(7 000)	(2 727)	(2 541)	0	(12 268)
Translation difference	2 217	1 920	909	669	20	5 736
Cost, end of period	184 258	53 260	63 729	14 968	11 324	327 539
Accumulated amortisations at 1 Jan 2024	0	(34 215)	(24 845)	(11 446)	(5 518)	(76 024)
Amortisation, continuing operations	0	(11 197)	(3 698)	(365)	(1 741)	(17 001)
Amortisation, discontinued operations	0	0	(4 958)	(2 477)	0	(7 435)
Disposals	0	7 000	2 727	2 541	0	12 268
Translation difference	0	(1 019)	(607)	(447)	(18)	(2 092)
Accumulated amortisation and impairment, end of period	0	(39 431)	(31 381)	(12 194)	(7 278)	(90 284)
Carrying amount at 31 Dec 2024	184 258	13 829	32 348	2 773	4 046	237 254
Useful life	Infinite	5 yrs	5-10 yrs	5 yrs	3-10 yrs	

Note 06 Financial items

NOK thousand	For the quarter end		Year to date		Full year 2024
	30 Jun 2025	30 Jun 2024	30 Jun 2025	30 Jun 2024	
Finance income					
Interest income	546	128	639	206	265
Realized foreign exchange gains	797	143	1 228	344	1 740
Net unrealized foreign exchange gains	(740)	(61)	0	0	0
Other financial income	169	93	169	95	112
Total financial income	772	302	2 036	644	2 117
Finance expenses					
Interest on debts and borrowings	(126)	(139)	(193)	(385)	(641)
Interest expense on lease liabilities	(334)	(280)	(563)	(563)	(1 026)
Realized foreign exchange losses	(300)	(174)	(812)	(359)	(1 129)
Net unrealized foreign exchange losses	(414)	(564)	(414)	(564)	(1 567)
Other financial expenses	(35)	(279)	(380)	(282)	(2 506)
Total financial expenses	(1 209)	(1 437)	(2 362)	(2 153)	(6 869)
Net financial items, continuing operations	(437)	(1 135)	(326)	(1 508)	(4 752)
Net financial items, discontinued operations	(89)	(333)	29 715	(721)	(1 328)
Net financial items, total	(525)	(1 468)	29 389	(2 229)	(6 079)

Note 07 Earnings per share

NOK	For the quarter end		Year to date		Full year 2024
	30 Jun 2025	30 Jun 2024	30 Jun 2025	30 Jun 2024	
Net profit/(loss) to equity holders, continuing operations	6 629 611	(11 827 571)	9 183 706	(22 164 387)	(56 052 940)
Net profit/(loss) to equity holders, discontinued operations	(88 739)	1 216 587	29 715 574	2 196 319	(26 660 016)
Net profit/(loss) to equity holders, total operations	6 540 872	(10 610 984)	38 899 280	(19 968 068)	(82 712 957)
Number of shares					
Weighted average number of ordinary shares	481 888 635	69 572 206	394 825 845	69 572 206	69 572 206
Effects of dilution, weighted average	170 007 318	3 195 700	170 362 415	3 195 700	3 400 584
Weighted average number of shares, adjusted for effects of dilution	651 895 953	72 767 906	565 188 260	72 767 906	72 972 790
Basic earnings per share, total operations	0.01	(0.15)	0.10	(0.29)	(1.19)
Diluted earnings per share, total operations	0.01	(0.15)	0.07	(0.29)	(1.19)
Basic earnings per share, continuing operations, basic and diluted	0.01	(0.17)	0.02	(0.32)	(0.81)
Basic earnings per share, discontinued operations, basic and diluted	(0.00)	0.02	0.08	0.03	(0.38)

Note 08 Issued shares, share capital and shareholder information

Issued shares and share capital

	Number of shares	Share Capital (NOK)
31 December 2024	69 572 206	194 802 177
Capital decrease, January ¹		(187 844 956)
Capital issue, February	410 000 000	41 000 000
Capital issue, March	2 316 429	231 643
30 Jun 2025	481 888 635	48 188 864

¹ Nominal value reduced from NOK 2.80 per share, to NOK 0.10 per share

In addition to the issued shares, there were 207 898 163 warrants outstanding per 30 June 2025.

Shares held by related parties

	Holding	Stake	
COMPANY ONE AS	33 609 136	7.0%	Related to Håkon Reistad Fure, Chairman of the Board in Arribatec Group ASA
TERJE MJØS HOLDING AS	23 585 534	4.9%	Related to Terje Mjøs, Member of the Board in Arribatec Group ASA
AUGUST INDUSTRIER AS	12 500 000	2.6%	Related to Henrik A. Christensen, Member of the Board in Arribatec Group ASA
KJØLVIK INVEST AS	228 776	0.0%	Related to Ole-Jakob Kjølvik, Interim CEO of Arribatec Group ASA
HELLEBUST, KRISTIN	22 728	0.0%	Related to Kristin Hellebust, Member of the Board in Arribatec Group ASA
SUNDET HOLDING AS	70720	0.0%	Related to Erik Sundet, member of the Management team
TOM VANDEZANDE	12000	0.0%	Member of the Management team

20 largest shareholders at 31 Mar 2025

	Holding	Stake
FERNCLIFF LISTED DAI AS	120 998 793	25.1%
TITAN VENTURE AS	50 000 000	10.4%
COMPANY ONE AS	33 609 136	7.0%
TERJE MJØS HOLDING AS	23 585 534	4.9%
DALLAS ASSET MANAGEMENT AS	17 923 809	3.7%
AUGUST INDUSTRIER AS	12 500 000	2.6%
ERIK SKAAR OPDAL	11 906 271	2.5%
JOAR AARENES	11 668 473	2.4%
SRK CONSULTING AS	9 117 581	1.9%
HANEKAMB INVEST AS	7 096 082	1.5%
EXCESSION AS	7 000 000	1.5%
Nordnet Bank AB	5 746 703	1.2%
MIDDELBOE AS	5 424 169	1.1%
BORGUND INVEST AS	5 000 000	1.0%
DATUM AS	4 800 000	1.0%
NORDLYS TRADING AS	4 450 000	0.9%
NEVROKIRO INVEST AS	4 410 726	0.9%
LARS HUGO BRAADLAND OLSEN	4 206 463	0.9%
NILS GABRIEL ANDRESEN	3 250 000	0.7%
JAN ARNE CHRISTENSEN	3 143 208	0.7%
Total 20 largest shareholders	345 836 948	71.8%
Other shareholders	136 051 687	28.2%
Total	481 888 635	100.0%

Note 09 Interest bearing debt

NOK thousand

Debt financial institutions	Type	Currency	Facility limit	Interest rate	Year of maturity	30 Jun 2025	31 Dec 2024
Danske Bank	Revolving credit facility	NOK	20 000	NIBOR+2.75%	2025, Dec	0	20 000
Danske Bank	Revolving credit facility	NOK	15 000	NIBOR+2.75%	2025, Jan	0	11 625
Bank Intesa, Italy	Unsecured bank facilities	EUR		EURIBOR+1.95%-2.40%	2027	0	5 984
Bank Progetto, Italy	Unsecured bank loan	EUR		EURIBOR+5%	2025	0	1 322
Bank Carige, Italy	Unsecured bank loan	EUR		1.3%	2027	0	4 218
Bank Passadore, Italy	Unsecured bank loan	EUR		EURIBOR+1.5%	2028	0	2 105
Total						0	45 254

	Credit facilities	Other borrowings	Total
Balance at 1 Jan 2024	19 458	19 930	39 388
Proceeds from loans and borrowings	12 167	0	12 167
Repayment of loans and borrowings	0	(7 372)	(7 372)
Total changes in financial cashflow	12 167	(7 372)	4 795
Translation difference	0	1 072	1 072
Total interest bearing debt at 31 Dec 2024	31 625	13 629	45 254
Disposal discontinued operations	0	(12 995)	(12 995)
Translation difference	0	(635)	(635)
Total changes in borrowings, non-cash	0	(13 629)	(13 629)
Proceeds from loans and borrowings	0	0	0
Repayment of loans and borrowings	(31 625)	0	(31 625)
Total changes in financial cash flow	(31 625)	0	(31 625)
Total interest bearing debt, end of period	0	0	0

Note 10 Discontinued operations

Accounting policies discontinued operations

A disposal group qualifies as discontinued operation if it is a cash generating unit that has either been disposed of, or is classified as held for sale, and represent a separate major line of business or geographical area of operations.

Discontinued operations are excluded from the results of continuing operations and are presented as a single amount as profit or loss after tax from discontinued operations in the consolidated statements of profit and loss. All consolidation procedures are still applicable, and only external revenues and expenses are shown as discontinued operations.

Details of discontinued operations

Mid March 2025, the reporting segments Hospitality and Marine were sold, and have consequently been re-presented as discontinued operations in the consolidated statements of profit and loss. Only external revenues and expenses from these operations are included as discontinued operations in the consolidated statements of profit and loss, as well as the net gain on sale.

Segment Hospitality was sold to Convene AS for an equity valuation of NOK 12.5 million segment Marine was sold to Star Information Systems AS for an equity valuation of approximately NOK 25 million.

		For the quarter end		Year to date		
NOK thousand	Note	30 Jun 2025	30 Jun 2024	30 Jun 2025	30 Jun 2024	Full year 2024
Discontinued operations						
Revenue	3	0	24 742	12 433	42 572	74 299
Materials, software and services		0	(8 988)	(1 281)	(10 085)	(14 312)
Gross profit		0	15 754	11 151	32 487	59 987
Salary and personnel costs		0	(10 256)	(9 017)	(21 570)	(41 310)
Other operating expenses		0	(2 178)	(193)	(4 477)	(10 778)
Total operating expenses		0	(12 434)	(9 210)	(26 047)	(52 088)
EBITDA		0	3 320	1 941	6 439	7 899
Depreciation, amortisation and impairment	4 , 5	0	(2 010)	(2 182)	(3 999)	(33 932)
EBIT		0	1 310	(241)	2 440	(26 033)
Financial income	6	0	(22)	54	71	382
Financial expense	6	0	(312)	(250)	(792)	(1 709)
Profit/(loss) before tax		0	976	(437)	1 719	(27 361)
Tax expense		0	240	242	477	701
Profit/(loss) from discontinued operations, excluding gain on sale		0	1 217	(195)	2 196	(26 660)
Gain on sale of discontinued operations (net tax of zero)		(89)	0	29 910	0	0
Profit/(loss) from discontinued operations		(89)	1 217	29 716	2 196	(26 660)
Attributable to:						
Equity holders of the parent company		(89)	1 217	29 716	2 196	(26 660)
Earnings per share, discontinued operations: basic and diluted	7	(0.00)	0.02	(0.00)	0.00	(0.38)

Cash flow from discontinued operations

The cash flow for discontinued operations includes both internal and external cash flows for Hospitality and Marine. The net cash received on sale of the discontinued operations are also included in a separate line.

NOK thousand	For the quarter end		Year to date		Full year 2024
	30 Jun 2025	30 Jun 2024	30 Jun 2025	30 Jun 2024	
Operating activities	0	7 728	(7 365)	4 273	(15 307)
-Investing activities from operations	0	517	185	(64)	(2 736)
-Investing activities from sale of operations ¹	(89)	0	30 699	0	0
Net Investing activities	(89)	517	30 884	(64)	(2 736)
Financing activities	0	(3 252)	(682)	(4 280)	(12 591)
Net cash from discontinued operations	(89)	4 994	22 837	(133)	(30 634)

¹ Sales price minus cash in sold entities

Assets and liabilities at the time of sale of discontinued operations (Hospitality and Marine)

Arribatec Group assets and liabilities related to the reporting segments Hospitality and Marine at the time of sale mid March 2025 were as follows:

NOK thousand	As per date of sale
Assets	
Right-of-use assets	2 835
Goodwill	4 611
Intangible assets	14 151
Other non-current assets	5 771
Current assets, excl cash and cash equivalents	27 592
Cash and cash equivalents	6 312
Liabilities	
Interest bearing loans	12 995
Lease liabilities	3 100
Provisions	11 960
Accounts payable	7 595
Contract liabilities	17 499
Other liabilities	5 709
Net assets	2415

Note 11 Related part

Transactions with related parties

NOK thousand	For the quarter end		Year to date		Full year 2024
	30 Jun 2025	30 Jun 2024	30 Jun 2025	30 Jun 2024	
Company One AS - consultancy	450	0	1 000	0	625
Ro Sommernes Advokatfirma DA - legal services	86	0	199	0	206
MDB & Sons Ltd - office rental, Leicester	0	124	128	249	453
Total Related parties transactions	536	124	1 328	249	1 284

Rent for office in the UK is paid to MDB & Sons Ltd, a company related to the former CEO of Arribatec UK Ltd (former Integra Associated Ltd).
The office lease is terminated by May 2025.

The Company has paid consultancy fees to Company One AS, a company related to the Chairman of the Board, Håkon Reistad Fure and fees to Ro Sommernes, a company related to the Board member Henrik A. Christensen.

Terms and abbreviations .

KPI/APM definition

KPI/APM	Definition
Gross profit	Operating revenue less materials, software and services
EBITDA	Earnings Before Interest, Tax, Depreciation and Amortisation
Adjusted EBITDA	EBITDA, adjusted for restructuring cost and other one-time effects
EBITDA margin	EBITDA as a percentage of Total income
EBITA	Earnings Before Interest, Taxes and Amortisation
EBITA margin	EBITA as a percentage of Total income
Equity ratio	Equity as a percentage of total assets

Terms and abbreviations

BA	Business Area
BizS	BA Business Services
BoD	Board of Directors
BPM	Business Process Management
Cloud	BA Cloud
EA&BPM	BA Enterprise Architecture & Business Process Management
EBIT	Operating profit, Earning Before Interest and Tax
EBITA	Earnings Before Interest, Taxes and Amortisation
EBITDA	Earnings Before Interest, Tax, Depreciation and Amortisation
EPS	Earnings Per Share

FTE	Full Time Equivalent
Hspt	BA Hospitality
IFRS	International Financial Reporting Standards
Marine	BA Marine
NOK	Norwegian Krone
Opex	Operating expenses
RR	Recurring revenue, derived from sale of services and solutions through subscription models
Saas	Software as a service
Solaas	Solution as a service



Arribatec is a global supplier of digital business solutions that help our customers achieve competitive advantage through innovative use of IT.

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Next events

30 October 2025
Q3 report

27 February 2026
Q4 report

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