

A man and a woman are in an office setting, looking at a laptop screen. The man is wearing a light blue button-down shirt and has a beard. The woman has long blonde hair and is wearing a grey sweater. They are both looking down at the laptop screen, which is partially visible in the bottom right corner. The background shows a modern office interior with large windows and glass partitions.

Arribatec.

Quarterly report
Q3 2025.



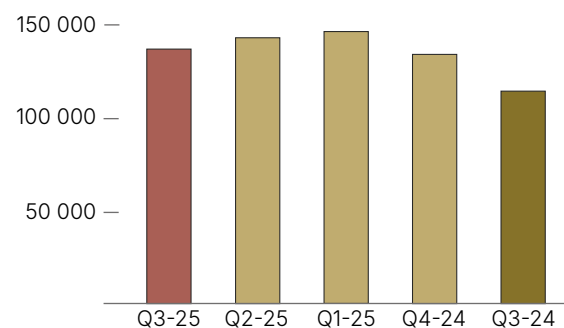
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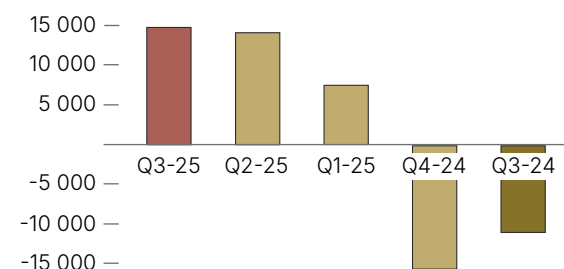
Highlights .

Arribatec Group delivered total revenue of NOK 137m in the third quarter of 2025, representing a 20% increase compared with the same period in 2024. The Group reported an EBITA of NOK 14.6m, corresponding to an EBITA margin of 10.7%, compared with a negative EBITA of NOK 11.1m (–9.8% EBITA margin) in Q3 2024. Recurring revenue increased by NOK 8m year-on-year to NOK 65.2m, and the Group ended the quarter with a cash balance of NOK 60.5m.

Revenue



EBITA



Key consolidated figures & ratios

		Q3 2025	Q2 2025	Q1 2025	Q4 2024	Q3 2024	YTD 2025	Full year 2024
Revenue, continuing operations	TNOK	137 008	142 879	146 373	134 133	114 172	426 260	500 434
EBITDA, continuing operations	TNOK	18 037	17 619	11 852	(10 779)	(6 350)	47 507	(23 124)
EBITA, continuing operations	TNOK	14 628	13 917	7 312	(15 770)	(11 141)	35 857	(42 216)
Operating profit/(loss), EBIT, continuing operations	TNOK	10 337	9 608	3 010	(19 829)	(15 197)	22 955	(59 216)
Net profit/(loss), continuing operations	TNOK	8 121	6 630	2 554	(19 659)	(14 229)	17 304	(56 053)
Revenue growth y/y for the quarter/full year, %		20.0%	14.0%	15.4%	8.0%	(2.6%)	15.4%	(2.7%)
EBITDA margin, continuing operations	%	13.2%	12.3%	8.1%	(8.0%)	(5.6%)	11.1%	(4.6%)
EBITA margin, continuing operations	%	10.7%	9.7%	5.0%	(11.8%)	(9.8%)	8.4%	(8.4%)
Earnings per share, continuing operations	NOK	0.02	0.01	0.01	(0.28)	(0.20)	0.04	(0.81)
Cash at end of period	TNOK	60 548	46 977	65 254	23 119	18 008	60 548	23 119
Equity	TNOK	289 771	265 470	257 244	189 153	232 576	289 771	189 153
Equity ratio	%	66.5%	59.9%	56.2%	42.8%	48.6%	66.5%	42.8%
Price per share at end of reporting period	NOK	0.822	0.482	0.380	0.345	1.390	0.482	0.345
FTEs, employed, continuing operations	Number	244	242	249	267	277	242	267
No. of outstanding shares, beg. of period	In Thousands	481 889	481 889	69 572	69 572	69 572	69 572	69 572
New shares issued	In Thousands	176 038	0	412 316	0	0	588 354	0
No. of outstanding shares, end of period ¹	In Thousands	657 927	481 889	481 889	69 572	69 572	657 927	69 572
Average number of shares, year to date	In Thousands	491 809	481 889	306 796	69 572	69 572	427 509	69 572

¹ Arribatec had a total of 657,927 thousand shares outstanding, of which 7,413 thousand shares have been paid for but are not yet registered with the Norwegian Register of Business Enterprises (Brønnøysund).

Corporate events & operations .

Arribatec delivered its highest organic revenue growth ever in the third quarter of 2025. 20% up from same period last year.

In the third quarter of 2025, we experienced revenue growth in both Business Services and Cloud , while EA&BPM had a modest decline, compared to Q3 2024

Business Services delivered strong results in Q3, with the revenue growing 31.4% compared to the same period last year. The Unit4 practice continued its upward trend, driven by several large cloud migration projects as well as new client engagements initiated during the quarter. Growth was observed across all regions, thanks to high client activity and solid traction for our proprietary IP products, partner products as well as the related services. The EBITA margin for Q3 reached 13.8%, a substantial increase from 2.5% last year, underscoring our improved operational efficiency and effective project execution.

Cloud delivered 6.6% revenue growth in Q3 compared to the same quarter last year, supported by strong license sales and the addition of new clients.

During the quarter, Cloud introduced tiered service models and implemented internal optimization initiatives aimed at scaling operations without increasing headcount. A key milestone was the signing of a strategic partnership with Eidsiva, which establishes our position in delivering secure, sovereign cloud services in Norway.

The newly launched sovereign cloud platform ensures full data control, with all data stored in Norway under Norwegian legislation. The offering has been met with strong market interest in Q3 and has significantly strengthened the pipeline.

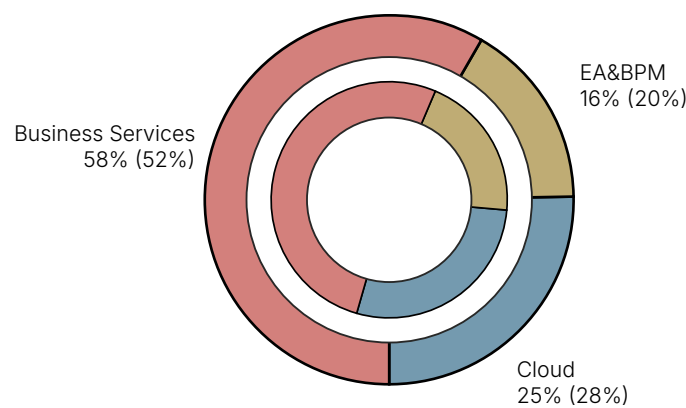
The EBITA margin for Q3 reached 7.1%, a significant increase from negative 1% last year, highlighting effective cost management and sustained growth.

Revenue for **EA&BPM** declined by 2.8% in Q3 compared to the same quarter last year. This decrease is primarily due to a reduction of over 30% in available FTEs since 2024, largely driven by a high number of parental leaves and the impact of the reorganization carried out in late 2024.

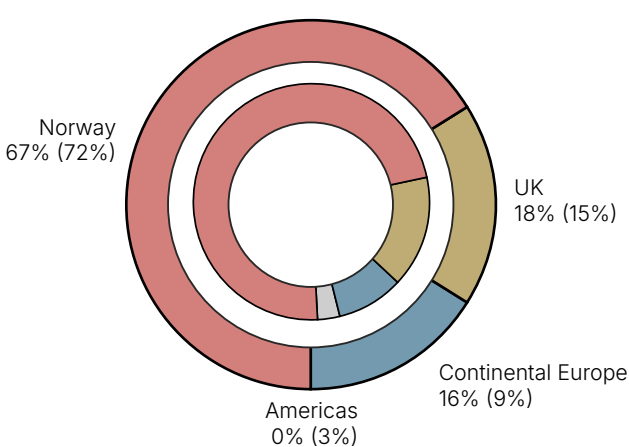
However, the year-on-year revenue decline is narrowing, supported by an increase in chargeable hours and several initiatives aimed at margin improvement. The EBITA margin for Q3 reached 6.2%, up from negative 0.9% last year, demonstrating a clear positive development.

Client activity remains steady, and the addition of new logos in Norway and the UK has further strengthened the pipeline. Notably, three new hires joined the team in Q3, with no departures during the period.

Revenue mix Q3 compared to last year, per Business Area
Per cent



Revenue mix Q3 compared to last year, per geographic region
Per cent



Outlook

Looking ahead, we expect continued momentum across all business areas. In Business Services, we anticipate the momentum around cloud migration projects for existing Unit4 customers to continue throughout the remainder of 2025 and H1 of 2026, combined with a growing pipeline of net new clients. Strong activity in Q3, with similar momentum expected in Q4, is set to drive high utilization and growth in both consulting and recurring revenue for 2026.

We expect to grow our proprietary IP products business, which includes our Unit4 add-ons as well as standalone products such as Instipro (solution for research institutes) and Olkweb (solution for apprentice management), both of which have recently undergone significant technological upgrades, further boosting our recurring revenue. We also foresee strong growth within our Rambase, Hypergene and Prophix practices, as we continue to further develop our partnerships with these software vendors.

Cloud services are positioned for further expansion, particularly following the launch of our sovereign cloud platform in partnership with Eidsiva. This offering, which ensures full data control under Norwegian legislation, has generated strong market interest and significantly strengthened our pipeline. In a world of increasing geopolitical uncertainty, we anticipate continued growth in sovereign cloud solutions, with security remaining a core focus, especially as we expand the use of generative AI both internally and in client-facing solutions. Our pipeline remains strong, and we expect to onboard new clients in Q4, further reinforcing our market position.

The EA&BPM software and products are designed to be industry-agnostic, enabling delivery across a wide range of sectors. A key strategic priority is to broaden our client portfolio across industries, helping to mitigate the impact of market fluctuations and reduce risk exposure. Market demand remains strong for consultancy and advisory services within our core areas, with growing interest in AI-related solutions. Our strategic focus continues to be on mature EA markets in the UK, emerging opportunities in the Nordics, and a solid presence in the BMS (Business Management System) market in Norway, where interest in EA (Enterprise Architecture) is steadily increasing.

Across all business areas, the adoption of generative AI is becoming increasingly central to our operations and client offerings. We expect this trend to accelerate in 2026, while deep domain expertise will remain essential to unlocking the full value of technological advancements.

At Arribatec, we believe digital transformation starts with structure, not software alone. Our products and services enable clients to navigate transformation in a way that ensures long-term value and readiness for AI-driven innovation.

Business development

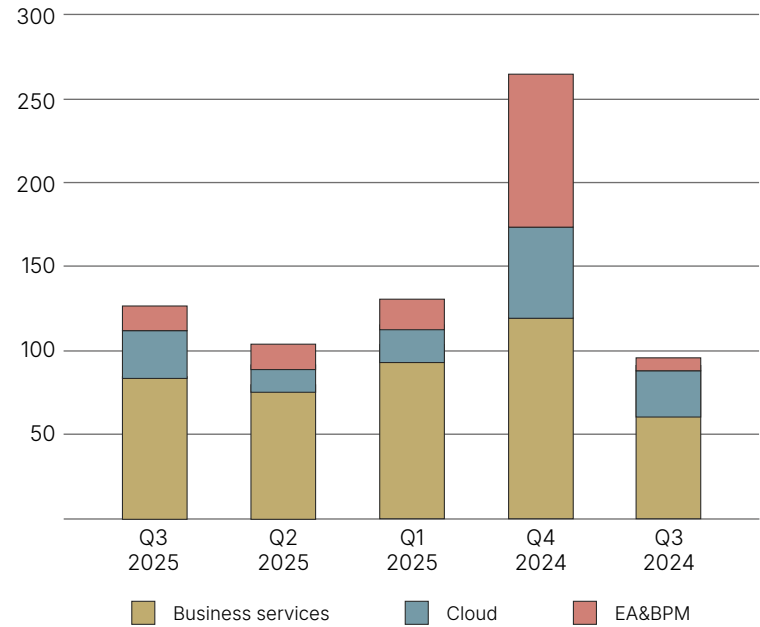
279 new sales contracts were signed in Q3 at a combined value of NOK 126.3m (compared to 375 new sales contract at a combined value of NOK 95m in the same period in 2024), including scope extensions and new agreements. The five largest contracts account for 42% of the new contracted volume. The total value of contracts signed for the last 4 quarters amounts to NOK 623.7m. The Nordics remained the largest

region, with 67% of the new contract volume in Q3 (NOK 85m). The top five industries are Government, Technology, Research, Higher Education and Energy. The distribution is as follows for our three largest business areas: Business services 66%, Cloud 22%, and EA&BPM 12%.

The total current pipeline:

- Sum gross pipeline: NOK 1 100m
- Sum weighted pipeline: NOK 421m

Business Development - signed contracts
 NOK mill



Financial review .

Profit & loss

Arribatec Group reported Q3 revenue of NOK 137m, up 20% year-on-year. By business area, Business Services was the largest contributor with NOK 80.9m (NOK 60.2m), followed by Cloud at NOK 33.4m (NOK 31.1m) and EA & BPM at NOK 22.7m (NOK 22.8m). Recurring revenue increased by NOK 8m year-on-year to NOK 65.2m (NOK 57.2m), representing 48% (50%) of total revenue. Region Norway remained the strongest geography, contributing NOK 91.5m (NOK 82.2m) in total revenue, of which NOK 35.0m (NOK 31.7m) came from consulting services and NOK 52.9m (NOK 47.5m) from recurring revenue. Continental Europe delivered NOK 21.4m (NOK 10.7m), and the UK NOK 24.1m (NOK 17.7m).

Material, software and services amounted to NOK 37.4m (NOK 32.2m). Gross profit increased compared to the previous year by NOK 17.7m, to NOK 99.7m in Q3.

Total operating expenses for Q3 amounted to NOK 81.6m, a decrease of NOK 6.7m compared to same quarter last year. The main expense in Operating expenses is salary and personnel costs, equal to appr. 84% of total operating expenses in Q3.

EBITDA for the third quarter of 2025 amounted to NOK 18m which is NOK 24.4m higher than the same period in 2024. This growth reflects the combined impact of implemented cost

initiatives, streamlined operations, and sustained business expansion. EBITDA margin Q3 was 13.2%.

Depreciation, amortisation and impairment (D&A) amounted to NOK 7.7m for Q3 (NOK 8.8m). The main components of the D&A are amortisations of intangible assets from acquired companies, internally developed software and technical software depreciation of fixed assets and depreciation of right-of-use assets such as office lease contracts calculated according to IFRS 16.

This gives an EBITA for Q3 this year of NOK 14.6m (NOK -11.1m). EBITA margin Q3 was 10.7%.

Finance, tax & net result

Net financial items for the third quarter of the year were positive NOK 0.2m and calculated tax expense for the same period was NOK 2.4m, leaving a net profit after tax of NOK 8.1m (NOK -14.9m) for Q3 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 September 2025 were NOK 435.7m compared to 442.3m at the end of 2024. Non-current intangible assets at the end of the period accounted for NOK 200.2m. Intangible assets consist of goodwill of NOK 178.2, which stems from the acquisitions done by Arribatec



All figures in parentheses refer to the same quarter last year.

since Q4 2020. Additionally, at the end of the period, NOK 5.6m 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 16.4m of the intangible assets. Total non-current assets at the end of Q3 were NOK 254.2m.

Current assets of NOK 181.5m consist of accounts receivable of 73.3m and a cash balance at the end of the quarter of NOK 60.5m. Other receivables, inventory and contract assets add up to NOK 47.7m.

Non-current liabilities at the end of Q3 were NOK 21.8m, of which lease liabilities related to office and equipment with a remaining lease period above twelve months accounted for NOK 16.6m, while deferred tax totalled NOK 2.2m. Total non-current liabilities at the end of last year were NOK 40.7m.

Current liabilities amounted to NOK 124.1m at end of Q3. Short-term lease liabilities (NOK 9.6m), accounts payable (NOK 19.9m) and contract liabilities (NOK 36m) amounted to NOK 65.6m. Other current liabilities accounted for 58.2m. This item mainly includes accruals for holiday pay, employee tax and VAT. The amount of total liabilities at the end of Q3 was NOK 145.9m.

At the end of Q3, total equity was NOK 289.8m, giving an equity ratio of 66.5%.

As of 30 September 2025, Arribatec had a total of 657,926,516 shares outstanding, of which 7,413,226 shares have been paid for but are not yet registered with the Norwegian Register of Business Enterprises (Brønnøysund).

Cash flow and liquidity

Arribatec reported a positive profit before tax of NOK 10.5m (NOK negative 15.5m in Q3 2024) in Q3. Operating cash flow was influenced by working capital movements, with net changes in accounts receivable and payables contributing NOK 4.5m positively, while changes in contract assets, contract liabilities and other current items had a negative impact of NOK 23.3m. After adding back depreciation and amortization of NOK 7.7m, cash flow from operating activities ended at negative NOK 0.5 million, an improvement from negative NOK 4.1m in Q3 2024.

Net cash flow from investing activities was slightly positive in Q3. Purchase and development of intangible assets in the quarter was NOK 0.266m while interest received was NOK 0.271m. Net cash flow from financing activities was positive at NOK 14.5m, compared to negative NOK 5.8m in Q3 2024. This improvement was primarily driven by NOK 17.6m in proceeds from exercised warrants during the quarter, partly offset by lease liability instalments of NOK 3.1m.

Arribatec had NOK 60.5m in cash and cash equivalents at the end of the quarter.

Other activities

N/A Q3.

Events after the reporting date

On 5 June 2025, the Annual General Meeting of Arribatec Group ASA approved a reverse share split. The reverse split was implemented after the reporting date with the following key details:

- Consolidation ratio: 10 existing shares were consolidated into 1 new share (10:1)
- Rounding: Shareholdings not divisible by 10 were rounded down to the nearest whole share, with no compensation for fractional shares
- Last day including right: 8 October 2025
- Ex-date: 9 October 2025
- Record date in VPS: 10 October 2025

Responsibility Statement .

We confirm that, to the best of our knowledge, the condensed set of financial statements for the period 1 January to 30 September 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, 30 October 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 Sep 2025	30 Sep 2024	30 Sep 2025	30 Sep 2024	
Revenue	3	137 008	114 172	426 260	366 301	500 434
Materials, software and services		(37 362)	(32 206)	(111 366)	(97 273)	(132 372)
Gross profit		99 647	81 966	314 894	269 027	368 062
Salary and personnel costs		(68 747)	(76 967)	(230 950)	(238 274)	(327 962)
Other operating expenses		(12 863)	(11 349)	(36 438)	(43 098)	(63 224)
Total operating expenses		(81 610)	(88 316)	(267 387)	(281 372)	(391 186)
EBITDA		18 037	(6 350)	47 507	(12 345)	(23 124)
Depreciation tangible fixed assets		(530)	(655)	(1 643)	(1 905)	(2 858)
Depreciation Right-of-use assets (leasing)	4, 5	(2 878)	(4 136)	(10 007)	(12 196)	(16 233)
EBITA		14 628	(11 141)	35 857	(26 446)	(42 216)
Amortization intangible fixed assets	4, 5	(4 291)	(4 056)	(12 902)	(12 941)	(17 001)
EBIT		10 337	(15 197)	22 955	(39 387)	(59 216)
Financial income	6	357	1 005	2 393	1 649	2 117
Financial expense	6	(183)	(1 343)	(2 544)	(3 495)	(6 869)
Profit/(loss) before tax		10 511	(15 534)	22 803	(41 232)	(63 968)
Tax expense		(2 390)	1 305	(5 499)	4 839	7 915
Profit/(loss) after tax from re-presented continuing operations¹		8 121	(14 229)	17 304	(36 394)	(56 053)
Profit/(loss) on re-presented discontinued operations, net of tax ¹		(0)	(669)	29 716	1 527	(26 660)
Profit/(loss) after tax, total operations		8 121	(14 899)	47 020	(34 867)	(82 713)
Earnings per share, continuing operations: basic	7	0.02	(0.20)	0.04	(0.52)	(0.81)
Earnings per share, continuing operations: diluted	7	0.02	(0.20)	0.04	(0.52)	(0.81)

¹ Figures for Q3 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 Sep 2025	30 Sep 2024	30 Sep 2025	30 Sep 2024	
Profit/(loss) after tax, total operations	8 121	(14 899)	47 020	(34 867)	(82 713)
Items that are or may be re-classified subsequently to profit or loss					
Foreign currency translation differences - foreign operations	(1 603)	645	(2 285)	2 462	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	(1 603)	645	(2 639)	2 462	3 531
Total comprehensive income/(loss) for the period	6 518	(14 253)	44 381	(32 405)	(79 182)
Attributable to:					
Equity holders of the parent company	6 518	(14 253)	44 381	(32 405)	(79 182)

Interim condensed consolidated statement of financial position .

NOK thousand	Note	30 Sep 2025	31 Dec 2024
ASSETS			
Non-current assets			
Property, Plant and equipment		3 753	4 944
Right-of-use assets	4	25 375	26 563
Goodwill	5	178 216	184 258
Customer relations	5	5 585	13 829
Other Intangible assets	5	19 197	39 167
Other non-current assets		3 051	4 602
Deferred tax assets		18 983	25 388
Total non-current assets		254 160	298 750
Current assets			
Accounts receivable		73 281	76 705
Contract assets		30 444	25 434
Inventory		6 361	7 817
Other current assets		10 875	10 426
Cash and cash equivalents		60 548	23 119
Total current assets		181 510	143 500
TOTAL ASSETS		435 670	442 251

NOK thousand	Note	30 Sep 2025	31 Dec 2024
EQUITY AND LIABILITIES			
Equity			
Share capital	8	65 051	194 802
Paid, not registered Share capital	8	741	0
Other paid in capital		405 824	220 577
Exchange differences		4 658	7 297
Other equity		(186 504)	(233 524)
Total equity		289 771	189 153
Non-current liabilities			
Interest bearing loans	9	0	7 435
Lease liabilities	4	16 552	13 317
Other non-current financial liabilities		3 002	2 575
Deferred tax liabilities		2 217	5 623
Provisions		0	11 710
Total non-current liabilities		21 771	40 661
Current liabilities			
Interest bearing loans	9	0	37 819
Lease liabilities	4	9 628	14 373
Accounts payable		19 902	52 432
Contract liabilities		35 998	25 824
Current tax payable		409	83
Other current liabilities		58 191	81 906
Total current liabilities		124 127	212 437
Total liabilities		145 899	253 098
TOTAL EQUITY AND LIABILITIES		435 670	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	Paid, not registered Share capital	Other paid in capital	Exchange differences	Other equity	Total Equity
For the quarter end 30 Sep 2025							
Balance on 1 January 2025		194 802		220 577	7 297	(233 524)	189 153
Profit (loss) after tax, total operations						47 020	47 020
Other comprehensive income for the period					(2 639)		(2 639)
Total comprehensive profit (loss) after tax, total operations		0		0	(2 639)	47 020	44 381
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, September	8	16 862	741				17 604
Share issue cost				(2 300)			(2 300)
Share option cost				(298)			(298)
Closing balance 30 Sep 2025		65 051	741	405 824	4 658	(186 504)	289 771
For the quarter end 30 Sep 2024							
Balance on 1 January 2024		194 802		214 085	3 767	(150 191)	262 463
Profit (loss) after tax						(34 867)	(34 867)
Other comprehensive income for the period					1 817		1 817
Total comprehensive profit (loss) after tax, total operations		0		0	1 817	(34 867)	(33 050)
Share issue cost				(43)			(43)
Share option cost						1 769	1 769
Closing balance 30 Sep 2024		194 802		214 043	5 584	(183 288)	231 140

Interim condensed cash flow statement .

NOK thousand	Note	For the quarter end		Year to date		Full year 2024
		30 Sep 2025	30 Sep 2024	30 Sep 2025	30 Sep 2024	
Operating activities						
Profit/(Loss) before tax, continuing operations		10 511	(15 534)	22 803	(41 232)	(63 968)
Profit/(Loss) before tax, discontinued operations		0	(914)	29 474	805	(27 361)
Profit/(Loss) before tax, total operations		10 511	(16 448)	52 277	(40 427)	(91 329)
Taxes paid		0	(514)	(606)	(1 547)	(2 547)
Adjustments for:						
- Finance income and expense	6	(174)	1 133	347	2 977	6 079
- (Increase)/decrease in accounts receivables		6 810	21 156	(17 777)	9 038	14 193
- (Decrease)/increase in accounts payables		(2 264)	(3 931)	(30 023)	(7 828)	12 616
- Depreciation and amortisation	4, 5, 10	7 700	11 748	26 735	33 942	45 609
- Impairment losses on intangible assets	5	0	0	0	0	24 416
- Gain on sale of Discontinued operations	10	0	0	(29 910)	0	0
Calculated cost of employee share option program		180	790	(298)	2 559	3 154
Share consideration benefit		0	0	0	0	3 069
Change in contract assets/liabilities		(20 269)	(10 401)	20 029	6 853	316
Change in other current accounts		(3 005)	(7 679)	(24 885)	(7 931)	857
Net cash flows operating activities		(511)	(4 147)	(4 111)	(2 363)	16 432
Investing activities						
Disposal of discontinued operations, net of cash disposed of	10	0	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	(67)	0	(1 475)	(1 581)
Purchase and development of intangible assets	5	(266)	(2 107)	(2 378)	(6 406)	(8 108)
Interest received		271	83	909	340	458
Net cash flows investing activities		5	(2 091)	29 231	(15 073)	(16 763)

Interim condensed cash flow statement, continued .

NOK thousand	Note	For the quarter end		Year to date		Full year 2024
		30 Sep 2025	30 Sep 2024	30 Sep 2025	30 Sep 2024	
Financing activities						
Change in Revolving Credit Facility	9	0	1 549	(31 625)	17 091	12 167
Repayment of debt	9	0	(1 942)	0	(5 475)	(7 372)
Interest paid	6	(0)	(587)	(321)	(1 096)	(1 556)
Received Gov.grants (SkatteFUNN)		0	0	0	0	695
Instalments lease liabilities		(3 114)	(4 821)	(11 265)	(14 421)	(19 306)
Proceeds from shares issued		17 604	0	58 835	0	0
Share issue cost		0	0	(2 300)	(43)	(352)
Net cash flows financing activities		14 490	(5 801)	13 324	(3 944)	(15 725)
Net change in cash and cash equivalents		13 984	(12 039)	38 444	(21 380)	(16 056)
Cash and cash equivalents at beginning of period		46 977	30 062	23 119	39 371	39 371
Currency translation		(413)	(15)	(1 014)	18	(197)
Cash and cash equivalents at end of period, incl. restricted cash		60 548	18 008	60 548	18 008	23 119
Whereof restricted cash		6 286	8 499	6 286	8 499	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 Sep 2025

NOK thousand	Business services	EA & BPM	Cloud	Corporate	Eliminations and IC vs Discont.op	Total continuing operations
External revenue	80 934	22 705	33 369	0	0	137 008
Internal revenue	694	36	2 322	0	(3 052)	0
Total Revenue	81 629	22 741	35 690	0	(3 052)	137 008
Materials, software and services	(15 785)	(7 597)	(16 595)	(402)	3 017	(37 362)
Gross margin	65 843	15 144	19 095	(402)	(35)	99 647
Salary and personnel costs	(43 811)	(10 013)	(11 854)	(3 069)	0	(68 747)
Other operating expenses	(9 944)	(2 891)	(3 066)	3 003	35	(12 863)
Total operating expenses	(53 755)	(12 904)	(14 920)	(65)	35	(81 610)
EBITDA	12 088	2 240	4 176	(467)	0	18 037
Depreciation and impairment	(834)	(831)	(1 634)	(110)	0	(3 408)
EBITA	11 254	1 409	2 541	(577)		14 628
Amortisation	(2 592)	(831)	(588)	(280)	0	(4 291)
EBIT	8 663	578	1 953	(857)	0	10 337
Gross margin %	80.7%	66.6%	53.5%	na	na	72.7%
EBITDA %	14.8%	9.8%	11.7%	na	na	13.2%
EBITA %	13.8%	6.2%	7.1%	na	na	10.7%
EBIT %	10.6%	2.5%	5.5%	na	na	7.5%

For the quarter end 30 Sep 2024

NOK thousand	Business services	EA & BPM	Cloud	Corporate	Eliminations and IC vs Discont.op	Total continuing operations
External revenue	60 226	22 830	31 055	61	(0)	114 172
Internal revenue	1 889	555	2 424	57	(4 925)	0
Total Revenue	62 114	23 386	33 479	118	(4 925)	114 172
Materials, software and services	(10 712)	(6 466)	(17 948)	(462)	3 382	(32 206)
Gross margin	51 402	16 919	15 532	(344)	(1 542)	81 966
Salary and personnel costs	(44 188)	(14 950)	(12 256)	(5 573)	0	(76 967)
Other operating expenses	(4 347)	(1 152)	(1 607)	(4 282)	38	(11 349)
Total operating expenses	(48 535)	(16 102)	(13 863)	(9 854)	38	(88 316)
EBITDA	2 867	817	1 669	(10 199)	(1 504)	(6 350)
Depreciation and impairment	(1 328)	(1 017)	(1 996)	(450)	0	(4 791)
EBITA	1 539	(200)	(327)	(10 649)	(1 504)	(11 141)
Amortisation	(2 346)	(831)	(588)	(291)	0	(4 056)
EBIT	(807)	(1 031)	(915)	(10 940)	(1 504)	(15 197)
Gross margin %	82.8%	72.3%	46.4%	na	na	71.8%
EBITDA %	4.6%	3.5%	5.0%	na	na	(5.6%)
EBITA %	2.5%	(0.9%)	(1.0%)	na	na	(9.8%)
EBIT %	(1.3%)	(4.4%)	(2.7%)	na	na	(13.3%)

Year to date 30 Sep 2025

NOK thousand	Business services	EA & BPM	Cloud	Corporate	Eliminations and IC vs Discont.op	Total continuing operations
External revenue	246 006	76 058	104 192	4	0	426 260
Internal revenue	3 199	150	8 851	62	(12 262)	0
Total Revenue	249 205	76 208	113 043	66	(12 262)	426 260
Materials, software and services	(44 402)	(22 271)	(53 609)	(2 425)	11 341	(111 366)
Gross margin	204 803	53 937	59 434	(2 358)	(922)	314 894
Salary and personnel costs	(138 949)	(37 832)	(39 195)	(14 974)	0	(230 950)
Other operating expenses	(29 887)	(9 113)	(9 372)	11 825	109	(36 438)
Total operating expenses	(168 836)	(46 945)	(48 567)	(3 149)	109	(267 387)
EBITDA	35 967	6 993	10 867	(5 507)	(812)	47 507
Depreciation and impairment	(3 253)	(2 854)	(5 149)	(393)	0	(11 650)
EBITA	32 714	4 138	5 718	(5 901)	(812)	35 857
Amortisation	(7 783)	(2 493)	(1 763)	(863)	0	(12 902)
EBIT	24 931	1 645	3 954	(6 764)	(812)	22 955
Gross margin %	82.2%	70.8%	52.6%	na	na	73.9%
EBITDA %	14.4%	9.2%	9.6%	na	na	11.1%
EBITA %	13.1%	5.4%	5.1%	na	na	8.4%
EBIT %	10.0%	2.2%	3.5%	na	na	5.4%

Year to date 30 Sep 2024

NOK thousand	Business services	EA & BPM	Cloud	Corporate	Eliminations and IC vs Discont.op	Total continuing operations
External revenue	192 864	76 004	97 200	233	0	366 301
Internal revenue	7 105	1 656	7 499	57	(16 317)	0
Total Revenue	199 969	77 660	104 699	290	(16 317)	366 301
Materials, software and services	(31 341)	(20 951)	(53 905)	(1 521)	10 445	(97 273)
Gross margin	168 628	56 709	50 794	(1 232)	(5 872)	269 027
Salary and personnel costs	(137 309)	(47 283)	(36 137)	(17 545)	(0)	(238 274)
Other operating expenses	(13 695)	(5 170)	(7 303)	(16 875)	(56)	(43 098)
Total operating expenses	(151 004)	(52 453)	(43 440)	(34 419)	(57)	(281 372)
EBITDA	17 624	4 256	7 354	(35 651)	(5 928)	(12 345)
Depreciation and impairment	(3 730)	(2 860)	(6 775)	(736)	0	(14 101)
EBITA	13 894	1 396	580	(36 387)	(5 928)	(26 446)
Amortisation	(7 725)	(2 493)	(1 848)	(874)		(12 941)
EBIT	6 169	(1 097)	(1 269)	(37 261)	(5 928)	(39 387)
Gross margin %	84.3%	73.0%	48.5%	na	na	73.4%
EBITDA %	8.8%	5.5%	7.0%	na	na	(3.4%)
EBITA %	6.9%	1.8%	0.6%	na	na	(7.2%)
EBIT %	3.1%	(1.4%)	(1.2%)	na	na	(10.8%)

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)	(1 075)	0	(19 092)
EBITA	17 117	3 281	655	(55 806)	(7 462)	(42 216)
Amortisation	(10 075)	(3 324)	(2 436)	(1 165)	0	(17 000)
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 Sep 2025

NOK thousand	Consulting services	Recurring Revenue	One-time revenue	Total
Norway	35 002	52 892	3 650	91 544
Continental Europe	16 588	4 591	213	21 392
UK	15 217	7 729	1 126	24 072
Americas	-	-	-	-
Total revenue, continuing operations	66 807	65 212	4 990	137 008

For the quarter end 30 Sep 2024

NOK thousand	Consulting services	Recurring Revenue	One-time revenue	Total
Norway	31 702	47 475	2 998	82 176
Continental Europe	8 341	2 205	201	10 747
UK	11 502	5 893	275	17 669
Americas	1 948	1 633	0	3 581
Total revenue, continuing operations	53 492	57 207	3 474	114 172

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 Sep 2025

NOK thousand	Consulting services	Recurring Revenue	One-time revenue	Total
Norway	122 930	160 912	10 831	294 673
Continental Europe	48 351	12 568	1 473	62 392
UK	41 164	23 090	2 691	66 945
Americas	677	1 278	296	2 251
Total revenue, continuing operations	213 121	197 849	15 290	426 260

Year to date 30 Sep 2024

NOK thousand	Consulting services	Recurring Revenue	One-time revenue	Total
Norway	108 885	143 841	14 911	267 636
Continental Europe	28 178	5 630	217	34 025
UK	31 699	16 823	635	49 157
Americas	10 590	4 893	0	15 483
Total revenue, continuing operations	179 351	171 187	15 763	366 301

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	16 824	1	(64)	0	16 761
Depreciation in period, continuing operations	(6 883)	(182)	(1 870)	(1 073)	(10 007)
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	(67)	(21)	0	0	(88)
Carrying amount of right-of-use assets 30 Sep 2025	19 243	178	3 125	2 829	25 375
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 Sep 2025	31 Dec 2024
Undiscounted lease liabilities and maturity of cash outflow		
< 1 year	10 676	15 180
1-2 years	7 611	7 966
2-3 years	5 779	3 639
3-4 years	3 504	1 748
4-5 years	862	620
> 5 years	0	0
Total undiscounted lease liabilities, end of period	28 431	29 153
Discount element	(2 251)	(1 463)
Total discounted lease liabilities, end of period	26 180	27 690

NOK thousand	30 Sep 2025	31 Dec 2024
Total lease liabilities, end of period	26 180	27 690

Note 05 Intangible assets

Year to date 30 Sep 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	1 094	0	0	1 094
Discontinued operations, disposal	(4 611)	0	(32 014)	(12 300)	0	(48 926)
Translation difference	(1 430)	(1 274)	(468)	(318)	27	(3 463)
Cost, end of period	178 216	51 985	32 342	2 350	11 351	276 244
Accumulated amortisations at 1 Jan 2025	0	(39 431)	(31 381)	(12 194)	(7 278)	(90 284)
Amortisation, continuing operations	0	(7 880)	(3 782)	(8)	(1 233)	(12 902)
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	910	367	254	(26)	1 506
Accumulated amortisation and impairment, end of period	0	(46 400)	(15 991)	(2 318)	(8 537)	(73 246)
Carrying amount at 30 Sep 2025	178 216	5 585	16 351	32	2 814	202 998
Useful life	Infinite	5 yrs	5-10 yrs	5 yrs	3-10 yrs	

Depreciation on tangible fixed assets amounts to 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 Sep 2025	30 Sep 2024	30 Sep 2025	30 Sep 2024	
Finance income					
Interest income	271	14	909	220	265
Realized foreign exchange gains	86	991	1 314	1 335	1 740
Net unrealized foreign exchange gains	(0)	0	(0)	0	0
Other financial income	0	(0)	169	95	112
Total financial income	356	1 005	2 393	1 649	2 117
Finance expenses					
Interest on debts and borrowings	(0)	18	(193)	(367)	(641)
Interest expense on lease liabilities	(331)	(198)	(894)	(761)	(1 026)
Realized foreign exchange losses	(100)	(244)	(912)	(603)	(1 129)
Net unrealized foreign exchange losses	382	(216)	(32)	(780)	(1 567)
Other financial expenses	(133)	(702)	(513)	(984)	(2 506)
Total financial expenses	(183)	(1 343)	(2 544)	(3 495)	(6 869)
Net financial items, continuing operations	174	(338)	(151)	(1 846)	(4 752)
Net financial items, discontinued operations	0	(410)	29 715	(1 131)	(1 328)
Net financial items, total	174	(748)	29 564	(2 977)	(6 079)

Note 07 Earnings per share

NOK	For the quarter end		Year to date		Full year 2024
	30 Sep 2025	30 Sep 2024	30 Sep 2025	30 Sep 2024	
Net profit/(loss) to equity holders, continuing operations	8 120 607	(14 229 331)	17 304 313	(36 393 719)	(56 052 940)
Net profit/(loss) to equity holders, discontinued operations	(0)	(669 219)	29 715 574	1 527 101	(26 660 016)
Net profit/(loss) to equity holders, total operations	8 120 607	(14 898 550)	47 019 886	(34 866 618)	(82 712 957)
Number of shares					
Weighted average number of ordinary shares	491 809 062	69 572 206	427 508 834	69 572 206	69 572 206
Effects of dilution, weighted average	37 068 869	3 195 700	37 326 021	3 195 700	3 400 584
Weighted average number of shares, adjusted for effects of dilution	528 877 931	72 767 906	464 834 855	72 767 906	72 972 790
Basic earnings per share, total operations	0.02	(0.21)	0.11	(0.50)	(1.19)
Diluted earnings per share, total operations	0.02	(0.21)	0.10	(0.50)	(1.19)
Basic earnings per share, continuing operations, basic and diluted	0.02	(0.20)	0.04	(0.52)	(0.81)
Basic earnings per share, discontinued operations, basic and diluted	(0.00)	(0.01)	0.07	0.02	(0.38)

Note 08 Issued shares, share capital and shareholder information

Issued shares and share capital

	Number of shares	Share Capital (NOK)	Paid, not registered 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	
Capital issue, September	168 624 655	16 862 466	
Capital issue, September, paid, not registered	7 413 226		741 323
30 September 2025	657 926 516	65 051 329	741 323

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

In addition to the issued shares, there were 31 860 282 warrants outstanding per 30 September 2025.

Shares held by related parties

	Holding	Stake	
COMPANY ONE AS	34 693 513	5.3%	Related to Håkon Reistad Fure, Chairman of the Board in Arribatec Group ASA
TERJE MJØS HOLDING AS	23 585 534	3.6%	Related to Terje Mjøs, Member of the Board in Arribatec Group ASA
AUGUST INDUSTRIER AS	13 500 000	2.1%	Related to Henrik A. Christensen, Member of the Board in Arribatec Group ASA
KJØLVIK INVEST AS	556 342	0.1%	Related to Ole-Jakob Kjølvik, Interim CEO of Arribatec Group ASA
HELLEBUST	22 728	0.0%	Related to Kristin Hellebust, Member of the Board in Arribatec Group ASA
SUNDET HOLDING AS	70 720	0.0%	Related to Erik Sundet, member of the Management team
VANDEZANDE	12 000	0.0%	Member of the Management team

20 largest shareholders at 30 Sep 2025

	Holding	Stake
FERNCLIFF LISTED DAI AS	120 998 793	18.6%
TITAN VENTURE AS	66 500 000	10.2%
COMPANY ONE AS	34 693 513	5.3%
TERJE MJØS HOLDING AS	23 585 534	3.6%
DALLAS ASSET MANAGEMENT AS	17 923 809	2.8%
AUGUST INDUSTRIER AS	13 500 000	2.1%
ERIK SKAAR OPDAL	12 073 000	1.9%
JOAR AARENES	11 647 473	1.8%
EXCESSION AS	7 000 000	1.1%
SRK CONSULTING AS	6 605 955	1.0%
HANEKAMB INVEST AS	5 876 082	0.9%
MIDDELBOE AS	5 424 169	0.8%
Nordnet Bank AB	5 312 386	0.8%
BORGUND INVEST AS	5 000 000	0.8%
NORDLYS TRADING AS	4 450 000	0.7%
NEVROKIRO INVEST AS	4 410 726	0.7%
LARS HUGO BRAADLAND OLSEN	4 206 463	0.6%
Ken Roger Kullerød	3 457 929	0.5%
JAN ARNE CHRISTENSEN	3 143 208	0.5%
ATS AS	3 000 000	0.5%
Total 20 largest shareholders	358 809 040	55.2%
Other shareholders	138 464 090	21.3%
New shares from warrants ¹	153 240 160	23.6%
Total	650 513 290	100.0%

¹ Shares from warrants exercise not allocated to investors pr Quarter end due to settlement.

Note 09 Interest bearing debt

NOK thousand

Debt financial institutions	Type	Currency	Facility limit	Interest rate	Year of maturity	30 Sep 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
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.

NOK thousand	Note	For the quarter end		Year to date		Full year 2024
		30 Sep 2025	30 Sep 2024	30 Sep 2025	30 Sep 2024	
Discontinued operations						
Revenue	3	0	15 357	12 433	57 929	74 299
Materials, software and services		(0)	(1 987)	(1 281)	(12 073)	(14 312)
Gross profit		(0)	13 370	11 151	45 856	59 987
Salary and personnel costs		0	(9 183)	(9 017)	(30 753)	(41 310)
Other operating expenses		0	(1 789)	(193)	(6 266)	(10 778)
Total operating expenses		0	(10 972)	(9 210)	(37 019)	(52 088)
EBITDA		(0)	2 398	1 941	8 837	7 899
Depreciation, amortisation and impairment	4 , 5	0	(2 902)	(2 182)	(6 901)	(33 932)
EBIT		(0)	(504)	(241)	1 937	(26 033)
Financial income	6	0	92	54	163	382
Financial expense	6	0	(502)	(250)	(1 294)	(1 709)
Profit/(loss) before tax		(0)	(914)	(437)	805	(27 361)
Tax expense		0	244	242	722	701
Profit/(loss) from discontinued operations, excluding gain on sale		(0)	(669)	(195)	1 527	(26 660)
Gain on sale of discontinued operations (net tax of zero)		0	0	29 910	0	0
Profit/(loss) from discontinued operations		(0)	(669)	29 716	1 527	(26 660)
Attributable to:						
Equity holders of the parent company		(0)	(669)	29 716	1 527	(26 660)
Earnings per share, discontinued operations: basic and diluted	7	(0.00)	(0.01)	(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 Sep 2025	30 Sep 2024	30 Sep 2025	30 Sep 2024	
Operating activities	0	4 346	(7 365)	8 620	(15 307)
-Investing activities from operations	0	(1 921)	185	(1 984)	(2 736)
-Investing activities from sale of operations ¹	0	0	30 699	0	0
Net Investing activities	0	(1 921)	30 884	(1 984)	(2 736)
Financing activities	0	(10 650)	(682)	(14 929)	(12 591)
Net cash from discontinued operations	0	(8 224)	22 837	(10 278)	(30 634)

¹ Net of cash disposed of

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	2 415

Note 11 Related part

Transactions with related parties

NOK thousand	For the quarter end		Year to date		Full year 2024
	30 Sep 2025	30 Sep 2024	30 Sep 2025	30 Sep 2024	
Company One AS - consultancy	450	0	1 450	0	625
Ro Sommernes Advokatfirma DA - legal services	16	0	215	0	206
MDB & Sons Ltd - office rental, Leicester	0	124	128	249	453
Total Related parties transactions	466	124	1 793	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 event

27 February 2026

Q4 report

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