Interim report Quarter 2 2026

Scandi Standard

Another strong quarter with increased sales and improved earnings

April– June 2026

- Chicken processed (grill weight) amounted to 76 (73) thousand tonne which corresponds to a 3 per cent increase
- EBIT/kg amounted to SEK 2.37 (1.88)
- Net sales amounted to MSEK 3,691 (3,543). At constant exchange rates, net sales increased by 4 per cent
- Operating income (EBIT) increased with 30 percent till MSEK 179 (138), corresponding to a margin of 4.9 (3.9) per cent
- Income for the period amounted to MSEK 118 (84). Earnings per share amounted to SEK 1.80 (1.29)
- Operating cash flow was MSEK -121 (-150)

January – June 2026

- Chicken processed (grill weight) amounted to 151 (145) thousand tonne which corresponds to a 4 per cent increase
- EBIT/kg amounted to SEK 2.29 (1.80)
- Net sales amounted to MSEK 7,375 (6,919) MSEK. At constant exchange rates, net sales increased by 8 per cent
- Operating income (EBIT) increased with 32 precent to MSEK 346 (262), corresponding to a margin of 4.7 (3.8) per cent
- Income for the period amounted to MSEK 219 (151). Earnings per share amounted to SEK 3.35 (2.31)
- Operating cash flow was MSEK -52 (-142)

Significant events during the quarter

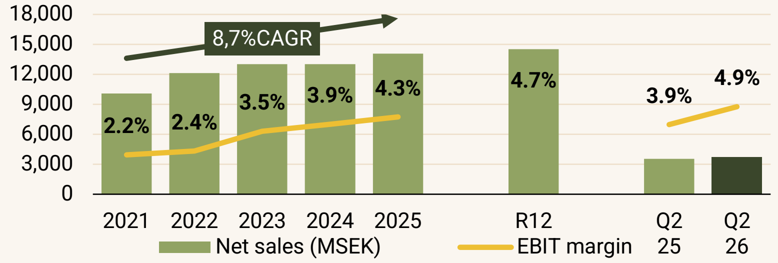
- At Scandi Standard's Annual General Meeting on April 28, 2026, a dividend of SEK 3.30 per share was approved for distribution to shareholders. The first payment was made during the second quarter, and the second payment will be made in the third quarter.
- On May 29, 2026, Scandi Standard acquired the production facility in Valla, Sweden, which had previously been leased. The purchase price, including the repayment of loans in connection with the acquisition, amounted to SEK 270 million, while the Group's carrying amount of the lease liability was 58 MSEK. The investment is strategically important for securing long-term production capacity and improving profitability. The acquisition has been classified as an asset acquisition.

Key metrics[1]

	Q2			Jan-Jun			R12	Full-year
MSEK	**2026**	**2025**	**Δ**	**2026**	**2025**	**Δ**	**25/26**	**2025**
Net sales	3,691	3,543	4%	7,375	6,919	7%	14,540	14,083
EBITDA	295	246	20%	568	479	19%	1,137	1,047
Operating income (EBIT)	179	138	30%	346	262	32%	687	603
EBITDA margin	8.0%	6.9%	1.0ppt	7.7%	6.9%	0.8ppt	7.8%	7.4%
EBIT margin	4.9%	3.9%	1.0ppt	4.7%	3.8%	0.9ppt	4.7%	4.3%
Income after finance net	153	105	46%	285	189	51%	549	452
Income for the period	118	84	39%	219	151	45%	435	367
Earnings per share, SEK	1.80	1.29	39%	3.35	2.31	45%	6.65	5.61
Return on capital employed	13.1%	11.1%	2.0ppt	13.1%	11.1%	2.0ppt	13.1%	12.5%
Return on equity	15.9%	11.1%	4.8ppt	15.9%	11.1%	4.8ppt	15.9%	13.9%
Operating cash flow	-121	-150	-20%	-52	-142	-64%	333	243
Net interest-bearing debt	2,521	2,288	10%	2,521	2,288	10%	2,521	2,032
NIBD/Adj. EBITDA	2.2	2.4	-8%	2.2	2.4	-8%	2.2	1.9
Chicken processed (thousand tonne gw)	75.9	73.4	3%	150.9	145.1	4%	306.4	300.7
EBIT/kg, SEK	2.37	1.88	26%	2.29	1.80	27%	2.24	2.00
LTI per million hours worked[2]	20.2	15.5	30%	21.1	15.3	38%	21.5	18.7
Feed efficiency, conventional[2]	1.48	1.49	-1%	1.48	1.49	-1%	1.48	1.49
Feed efficiency, semi slow growing birds[2]	1.58	1.62	-3%	1.58	1.64	-3%	1.59	1.61

1 For details about alternative KPIs, see note 3. For definitions of key figures, see page 19.
2 Comparative figures have been adjusted to previously published results.

Net sales and EBIT margin



CEO Comments

Scandi Standard reported another strong quarter with both improved profitability and continued growth. Operating income increased by 30 per cent to MSEK 179 (138), while net sales increased by 4 per cent. The performance reflects our ability to meet the strong demand for chicken while continuing to develop the business through investments, increased efficiency, and a progressively more integrated value chain. During the quarter, we strengthened our position in our domestic markets in the Nordic region and Ireland, while taking further steps to expand and improve efficiency in our operations in the Baltics and Central Europe. In my view, the conditions for continued growth and the achievement of our long-term financial targets remain favourable, while the expansion and diversification of our operations increase our resilience in an uncertain business environment.

Ready-to-cook (RTC) reported net sales of MSEK 2,781 (2,706). Operating income increased to MSEK 156 (115), an improvement of 36 per cent compared with the previous year. Demand for chicken remained favourable in our domestic markets during the quarter. In Sweden, it is particularly pleasing that Kronfågel was recognised by YouGov as the fastest-growing FMCG (Fast Moving Consumer Goods) brand in its category. The positive development contributed to increased production in several markets to meet customer demand and strengthen our market position.

To meet the strong demand, we have also actively worked on improving and optimizing product specifications, strengthening resource utilisation and increasing volumes supplied to the market. These efficiency improvements contributed to both improved profitability and enhanced delivery capability.

We also continued to develop and strengthen Scandi Standard's value chain. The acquisition of the Danish poultry producer DanBroiler represents an important step in this work. Following the acquisition, the own breeding will account for approximately 7 per cent of volumes in Denmark, while also increasing control of the value chain. During the quarter, we also invested in hatchery infrastructure in Finland and continued to increase the degree of horizontal integration across several of our markets.

Ready-to-eat (RTE) increased net sales by 12 per cent to MSEK 792 (710), while operating income increased to MSEK 32 (23), corresponding to an increase of 43 per cent. Work to improve profitability within RTE continues to deliver results. To meet growing demand, operations in Denmark have expanded through additional shifts, improving resource utilisation and increasing capacity. At the same time, new products have been launched and the customer base expanded across several segments in the European market. Our production facility in the Netherlands is a central part of the development of Ready-to-eat. Preparations for bringing additional production capacity are progressing according to plan, and results of the operational tests conducted have developed in line with expectations. As the facility is gradually expanded, we are increasing capacity and broadening our offerings to customers across the European market. Combined with growing demand, this creates favourable preconditions for continued profitable growth within the segment.

Ingredients reported a lower result during the quarter, primarily due to temporary operational and market-related challenges in Scandi Standard's jointly owned rendering company FarmFood. However, positive developments in both efficiency and market prices are expected to contribute gradually to improved earnings performance.

High standards that strengthen the entire value chain

During the quarter, the Scandi Broiler License Program was launched, a Group-wide training programme for growers and other key functions across the value chain. The programme supports Scandi Standard's long-term improvement work within the Scandi Chicken Quality Program and builds on the high standards of animal welfare and quality that characterise Scandinavian chicken production. By establishing a common training platform, we are creating better conditions for a consistently high level of animal welfare across the Group. Strengthening the industry competence contributes to increased confidence in our products while reinforcing Scandi Standard's position as a leading and responsible producer of chicken.

Financial position

Operating cash flow improved compared with the previous year to MSEK -121 (-150), primarily driven by a higher result. At the same time, increased demand and production volumes within RTC and RTE contributed to a higher working capital need during the quarter, as a result of planned inventory build-up. Cash flow was also impacted by temporary effects related to the implementation of the company's business system in Denmark. Net debt was further affected by dividend payments to shareholders and repayment of loans related to the acquisition of the production property in Sweden, as well as the acquisitions in Denmark and Finland.

Strategy and outlook

Demand for chicken remains strong, and the product is playing an increasingly important role in more meals and consumption occasions, creating favourable conditions for long-term growth. Scandi Standard is responding to this development through local production of attractive and innovative products, efficient operations, and high standards for animal welfare, sustainability, and production. During the quarter, we strengthened our position in the value chain across several markets, took the next step in the development of our facility in the Netherlands and saw positive effects from investments and efficiency measures in our domestic markets. Together, these initiatives improve our ability to meet demand and enhance profitability over time. Geopolitical uncertainty remains elevated, particularly through its impact on energy and feed costs. Our local presence and increasingly integrated business model position us well to manage these variations while continuing to develop the business.

"A strong market, combined with our investments and improvement initiatives, contributed to another quarter of growth, improved profitability and continued progress towards our long-term targets."

With strong positions in our markets, a growing European presence and value-creating investments, we are well-positioned to continue growing and take further steps towards our long-term financial targets.

Stockholm, 17 July 2026

Jonas Tunestål,
Managing Director and CEO Scandi Standard

Group results

Net sales and results

April – June 2026

Net sales for the Group increased with 4 per cent to MSEK 3,691 (3,543), also at constant exchange rates., net sales increased by 4 per cent. Net Sales to the Retail sales channel increased by 6 per cent compared to the corresponding quarter previous year, driven by price and mix increases. Net sales to the Foodservice sales channel increased by 9 per cent, driven by Ready-to-eat. Export sales decreased by 10 per cent in the quarter driven by Ready-to-cook.

Operating income (EBIT) for the Group increased with 30 per cent to MSEK 179 (138), corresponding to an operating margin (EBIT margin) of 4.9 (3.9) per cent.

Ready-to-cook reported an operating income of MSEK 156 (115), which was the highest ever for a second quarter, driven by strong underlying demand combined with positive results from activities to increase utilization and operational efficiency.

The operating income in the Ready-to-eat segment increased to MSEK 32 (23), driven by volume growth and higher prices to customers.

Finance net for the Group amounted to MSEK -27 (-33) related to interest expenses for interest-bearing liabilities of MSEK -25 (-22) and currency effects/other items of MSEK -4 (-11).

Tax expenses for the Group amounted to MSEK -35 (-20) corresponding to an effective tax rate of approximately -23 (-19) per cent. The higher effective tax rate was driven by unrecognised deferred tax assets related to tax loss carry forwards, as well as the mix of the countries different tax rate.

Income for the period for the Group increased to MSEK 118 (84). Earnings per share were SEK 1.80 (1.29).

January – June 2026

Net sales for the Group increased with 7 per cent to MSEK 7,375 (6,919). At constant exchange rates, net sales increased by 8 per cent. Net Sales to the Retail sales channel increased by 7 per cent compared to the corresponding quarter previous year, driven by both volume, price and mix increases. Net sales to the Foodservice sales channel increased by 11 per cent primarily driven by Ready-to-eat. Export sales increased by 2 per cent in the first six months driven by Ready-to-cook, as well as Ready-to-eat.

Operating income (EBIT) for the Group increased with 32 per cent to MSEK 346 (262), corresponding to an operating margin (EBIT margin) of 4.7 (3.8) per cent.

Ready-to-cook reported an operating income of MSEK 308 (208), which was the highest ever for a first half, driven by strong underlying demand combined with investments to increase capacity and efficiency.

The operating income in the Ready-to-eat segment decreased to MSEK 52 (53), which was negatively impacted by higher raw material prices, the startup of production in the Netherlands and planned production downtime for maintenance and increased efficiency.

Finance net for the Group amounted to MSEK -61 (-73) related to interest expenses for interest-bearing liabilities of MSEK -45 (-43) and currency effects/other items of MSEK -18 (-32).

Tax expenses for the Group amounted to MSEK -66 (-38) corresponding to an effective tax rate of approximately -23 (-20) per cent. The higher effective tax rate was driven by unrecognised deferred tax assets related to tax loss carry forwards, as well as the mix of the countries different tax rate.

Income for the period for the Group increased to MSEK 219 (151). Earnings per share were SEK 3.35 (2.31).

Net Sales and Operating Income (EBIT)

	Q2			Jan-Jun			R12	Full-year
MSEK	2026	2025	Δ	2026	2025	Δ	25/26	2025
Net sales	3,691	3,543	4%	7,375	6,919	7%	14,540	14,083
EBITDA	295	246	20%	568	479	19%	1,137	1,047
Depreciation	-107	-99	8%	-206	-200	3%	-418	-413
EBITA	188	146	28%	362	279	30%	718	635
Amortisation	-8	-9	-5%	-16	-17	-7%	-34	-35
Operating income (EBIT)	179	138	30%	346	262	32%	687	603
EBITDA margin	8.0%	6.9%	1.0ppt	7.7%	6.9%	0.8ppt	7.8%	7.4%
EBITA margin	5.1%	4.1%	1.0ppt	4.9%	4.0%	0.9ppt	4.9%	4.5%
EBIT margin	4.9%	3.9%	1.0ppt	4.7%	3.8%	0.9ppt	4.7%	4.3%
Chicken processed (thousand tonne gw)	75.9	73.4	3%	150.9	145.1	4%	306.4	300.7
EBIT/kg, SEK	2.37	1.88	26%	2.29	1.80	27%	2.24	2.00

Change in EBIT Q2 2025 – Q2 2026 (MSEK)

Change in EBIT 6M 2025 – 6M 2026 (MSEK)

Finance and tax expenses

	Q2			Jan-Jun			R12	Full-year
MSEK	2026	2025	Δ	2026	2025	Δ	25/26	2025
Financial income	2	0	-1,362%	3	1	268%	6	3
Financial expenses	-29	-33	-12%	-65	-74	-12%	-144	-153
Finance net	-27	-33	-18%	-61	-73	-16%	-139	-150
Income after finance net	153	105	46%	285	189	51%	549	452
Tax on income for the period	-35	-20	72%	-66	-38	73%	-114	-86
Tax on income for the period	-23%	-19%	-3.5ppt	-23%	-20%	-3.0ppt	-21%	-19%
Income for the period	118	84	39%	219	151	45%	435	367
Earnings per share, SEK	1.80	1.29	39%	3.35	2.31	45%	6.65	5.61

Financial position

Financial position

April – June 2026

Net interest-bearing debt (NIBD) for the Group was MSEK 2,521, an increase of MSEK 492 from March 31, 2026. Operating cash flow in the quarter amounted to MSEK -121 (-150), with a positive contribution from improved EBITDA, offset by net investments primarily related to the acquisition of the previously leased production facility in Valla, Sweden and as well as planned higher inventory levels and temporary effects related to the implementation of the company's ERP systems in Denmark. The total interest-bearing net debt was also affected by the dividend payment and the acquisition of the poultry producer DanBroiler in Denmark. Other items mainly relate to changes in lease assets and the redemption of loans associated with the acquisition of the production facility in Valla, Sweden.

January – June 2026

Net interest-bearing debt (NIBD) for the Group was MSEK 2,521, an increase of MSEK -490 from December 31, 2025. Operating cash flow in the quarter amounted to MSEK -52 (-142). The positive effect of improved EBITDA was offset by weaker working capital, mainly driven by planned higher inventory levels and increased sales. Net investments primarily comprised the acquisition of the previously leased production facility in Valla, Sweden, as well as efficiency and capacity enhancement investments. Interest-bearing net debt was also affected by the dividend payment and acquisition of the poultry producer DanBroiler in Denmark and by other items, mainly related to the redemption of loans associated with the acquisition of the production facility in Valla, Sweden, foreign exchange fluctuations and share buybacks.

Total equity attributable the parent company's shareholders as of June 30, 2026 amounted to MSEK 2,861 (2,601). The equity to assets ratio amounted to 34.2 (33.7) per cent. Return on equity was 15.9 (11.1) per cent.

Financial targets

The financial target for the Group's EBIT margin is to exceed 6 per cent in the medium term. In the second quarter, the company achieved an operating margin of 4.9 (3.9) per cent and the operating margin for the first half year 2026 amounted to 4,7 (3,8) per cent, which is in line with expectations.

The financial target for the Group´s net interest-bearing debt in relation to EBITDA is <2.5x. The outcome as of June 30, 2026 was 2.2x (2.4x), which is better than the target range for the Group.

The financial target for the Group's net sales is an annual average organic growth (5-year average) of 5-7 per cent, reported on annual basis.

The financial target for return on capital employed (ROCE) should amount to 15 per cent in the medium term. The outcome for the second quarter was 13.1 (11.1) per cent.

In addition to these, the Group has a target for operating profit per processed kg (GW) of >3 SEK/kg. The outcome for the second quarter 2026 was SEK/kg 2.37 (1.88). and for the first six months 2026 was SEK 2.29 (1.80).

Net-interest-bearing debt (NIBD)

	Q2		Jan-Jun		R12	Full-year
MSEK	**2026**	**2025**	**2026**	**2025**	**25/26**	**2025**
Opening balance NIBD	**2,030**	**1,948**	**2,032**	**1,935**	**2,288**	**1,935**
EBITDA	295	246	568	479	1,137	1,047
Change in working capital	-154	-69	-211	-55	-125	31
Net capital expenditure	-245	-319	-379	-542	-620	-783
Other operating items	-15	-11	-30	-28	-54	-52
Operating cash flow	**-121**	**-150**	**-52**	**-142**	**333**	**243**
Paid finance items, net	-31	-38	-67	-71	-142	-146
Paid tax	-36	-36	-54	-66	-67	-80
Dividends to shareholders	-108	-82	-108	-82	-189	-163
Acquired and divested operations	-89	-	-89	-	-105	-16
Other items[1]	-106	-35	-120	7	-62	66
Decrease (+) / increase (-) NIBD	**-492**	**-341**	**-490**	**-353**	**-234**	**-97**
Closing balance NIBD	**2,521**	**2,288**	**2,521**	**2,288**	**2,521**	**2,032**

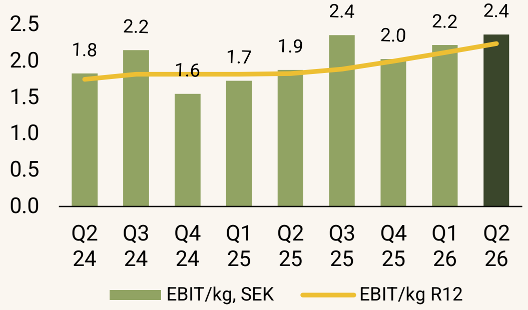
[1] Other items mainly include redemption of loans at acquisition, net changes in lease assets, repurchase own shares and currency exchange effects.

Financial targets

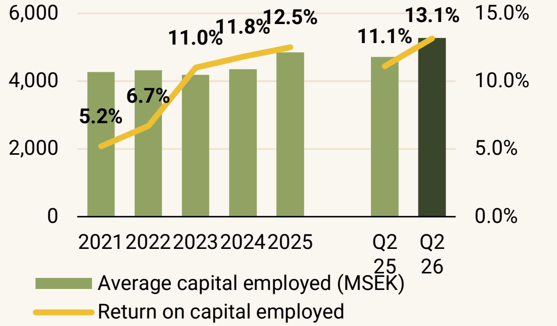
	Q2		Jan-Jun		R12	Full-year	
MSEK	**2026**	**2025**	**2026**	**2025**	**25/26**	**2025**	**Target**
Net sales[1]					10%	10%	5–7%
Operating margin	4.9%	3.9%	4.7%	3.8%	4.7%	4.3%	>6%
EBIT/kg, SEK	2.37	1.88	2.29	1.80	2.24	2.00	>3 SEK
ROCE	13.1%	11.1%	13.1%	11.1%	13.1%	12.5%	>15%
NIBD/EBITDA	2.2x	2.4x	2.2x	2.4x	2.2x	1.9x	<2,5x

[1] Target for Net sales is measured and evaluated on annual basis.

EBIT/kg, SEK



Average capital employed and return on capital employed



For definitions of key figures, see page 19.

Sustainability performance

Focus areas and development

Scandi Standard views chicken as an important part of the future food system due to its strong nutritional profile and lower climate impact compared with other animal proteins. Expectations and requirements from stakeholders regarding the Group's sustainability performance continue to increase and are becoming more closely linked to business development. Scandi Standard's ambition is to be a sustainability leader in the global poultry industry.

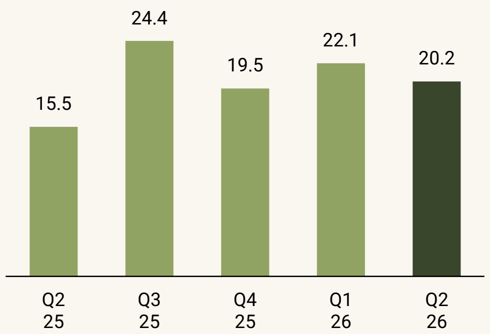
Second quarter 2026

- The Lost Time Injury Frequency Ratio (LTIFR) amounted to 20.2 (15.5). This represented an increase of 30 percent compared with the corresponding quarter of the previous year and was slightly above the annual target of 19.9. The increase was primarily attributable to Ireland, Sweden and Finland. In Ireland, an incident resulted in several employees being exposed to chlorine gas related to the wastewater treatment process. All affected employees recovered and measures have been implemented to reduce the risk of similar incidents. Scandi Standard continues to strengthen its health and safety efforts and foster a strong safety culture, focusing on prevention and ensuring the right competencies within the organisation.
- The antibiotic use within the Group amounted to 6.9 (5.7) percent of treated flocks, which was above the target for 2026 and higher than in the corresponding quarter of the previous year. Antibiotic use in the Nordic countries remained very low. The increase was mainly driven by Lithuania as well as limited comparability with the previous year, as not all Lithuanian farms were yet included in the reporting scope. Despite the increase, the level remains low in an international context. Based on our estimates, average antibiotic use in European broiler production is between 40 and 60 percent. Scandi Standard continues to implement systematic improvement measures, focusing on establishing robust processes for lowering antibiotic use in Lithuania.
- Footpad score is a key industry indicator of animal welfare, where a lower score reflects better foot health, and scores below 15–20 are considered good from an international perspective. The result for the second quarter of 2026 was 7.1, compared with 6.7 in the corresponding quarter of 2025. The change is mainly explained by the inclusion of Lithuania in the reporting from the fourth quarter of 2025.From an international comparison, the result is strong although it is above the annual target.
- Reducing climate impact through lower CO_2 emissions from both own operations and the wider value chain is a priority for Scandi Standard. During the second quarter, carbon intensity from own operations amounted to 73.2 (80.1) g CO2e / kg of product, representing a decrease of 9 percent compared with the second quarter of 2025. The improvement was driven by Ireland, where fossil gas was replaced with BioLPG, as well as by Denmark and Finland, where higher production volumes contributed to lower emissions intensity.
- Two critical complaints were reported, compared with four in the corresponding quarter of 2025. The complaints related to one incident in Sweden and one in the Netherlands. All complaints are subject to structured investigations and corrective actions to reduce the risk of recurring.

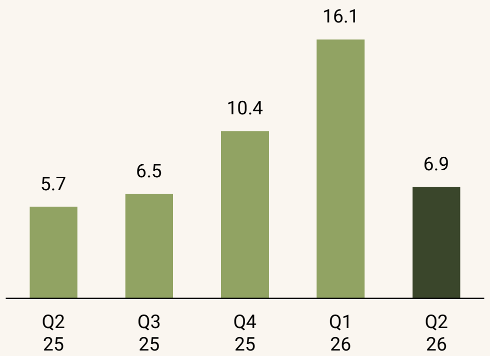
Progress in ISO 14001 Certification

During the quarter, Scandi Standard made progress in strengthening the Group's environmental management system. Both Kronfågel in Sweden and Danpo in Denmark successfully completed their ISO 14001 audits, marking significant milestones in establishing a common approach to environmental management. Production facilities in Norway, Finland, and Ireland are already certified, meaning that an increasing share of operations is covered by the internationally recognised standard. In total, the ISO 14001-certified facilities account for approximately 95% of total production volume.

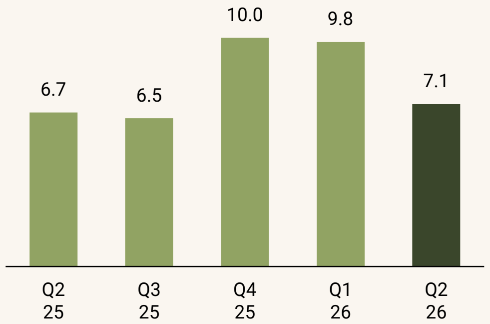
LTI per million hours worked



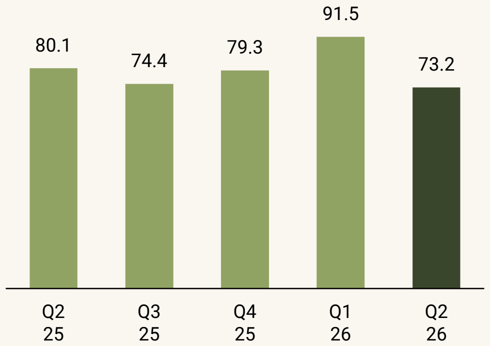
Use of antibiotics (% of flocks treated)



Animal welfare indicator (foot score)



CO_2 emissions (g CO_{2e}/kg product)



Sustainability overview

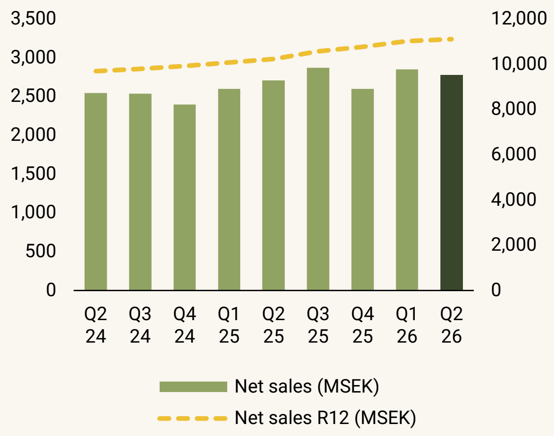
	Q2			Jan-Jun			Target
	2026	2025	Δ	2026	2025	Δ	2026
LTI per million hours worked[1]	20.2	15.5	30%	21.1	15.3	38%	19.9
Use of antibiotics (% of flocks treated)[1]	6.9%	5.7%	1.2ppt	11.5%	6.7%	4.8ppt	5.1%
Animal welfare indicator (foot score)[1]	7.1	6.7	5%	8.4	7.9	7%	8.2
CO_2 emissions (g CO_2e/kg product)[1]	73.2	80.1	-9%	82.2	84.0	-2%	76.5
Critical complaints[1]	2	4	-50%	5	6	-17%	0
Feed efficiency, conventional[1]	1.48	1.49	-1%	1.48	1.49	-1%	1.49
Feed efficiency, semi slow growing birds	1.58	1.62	-3%	1.58	1.64	-3%	-

[1]Comparative figures have been adjusted to previously published results.
For definitions of key figures, see page 19. CO_{2e} / kg product. From 2026, emissions from fugitive gases and company vehicle are included, these have been updated retroactively for 2025. The antibiotic figures also include external farms in Lithuania from 2026.

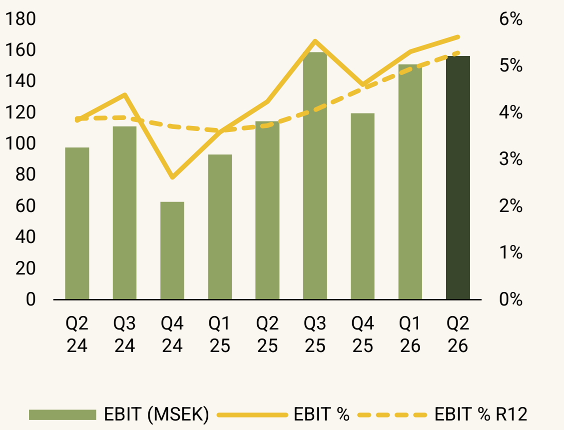
Segments report

Overview	Ready-to-cook[1] Q2		Ready-to-eat[2] Q2		Other[3] Q2		Total Q2	
MSEK unless stated otherwise	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**
Net sales	2,781	2,706	792	710	118	128	3,691	3,543
EBITDA	247	193	50	34	-3	18	295	246
Depreciation	-83	-70	-18	-12	-6	-17	-107	-99
EBITA	165	123	32	23	-9	0	188	146
Amortisation	-8	-9	0	0	0	0	-8	-9
Operating income (EBIT)	156	115	32	23	-9	0	179	138
EBITDA margin	8.9%	7.1%	6.4%	4.8%	-2.7%	14.0%	8.0%	6.9%
EBITA margin	5.9%	4.6%	4.1%	3.2%	-7.7%	0.3%	5.1%	4.1%
EBIT margin	5.6%	4.2%	4.1%	3.2%	-7.7%	0.3%	4.9%	3.9%
Capital employed							5,536	5,011
Return on capital employed							13.1%	11.1%
Chicken processed (thousand tonne gw)							75.9	73.4
Net sales/kg, SEK							48.7	48.3
EBIT/kg, SEK							2.37	1.88
Net sales split								
Sweden	665	740	199	193	35	44	899	976
Denmark	534	481	416	364	30	30	980	876
Norway	467	434	151	124	13	11	630	570
Ireland	768	701	3	3	32	34	803	739
Finland	240	232	24	25	9	9	273	266
Lithuania	107	118	-	-	-	-	107	118
Netherlands[2]	-	-	-	-	-	-	-	-
Total Net sales per country	**2,781**	**2,706**	**792**	**710**	**118**	**128**	**3,691**	**3,543**
Retail	2,053	1,965	247	201	5	5	2,305	2,172
Export	223	263	144	136	37	50	404	449
Foodservice	246	248	363	312	2	1	611	561
Industry / Other	260	230	38	61	74	71	372	362
Total Net sales sales channel	**2,781**	**2,706**	**792**	**710**	**118**	**128**	**3,691**	**3,543**
Chilled	2,270	2,103						
Frozen	510	603						
Total Net sales sub segment	**2,781**	**2,706**						
LTI per million hours worked[4]	22.8	16.9	3.9	4.9			20.2	15.5
Use of antibiotics (% of flocks treated)[4]	6.9%	5.7%					6.9%	5.7%
Animal welfare indicator (foot score)[4]	7.1	6.7					7.1	6.7
CO_2 emissions (g CO_2e/kg product)[4]							73.2	80.1
Critical complaints	1	3	1	1			2	4
Feed efficiency, conventional[4]	1.48	1.49					1.48	1.49
Feed efficiency, semi slow growing birds	1.58	1.62					1.58	1.62

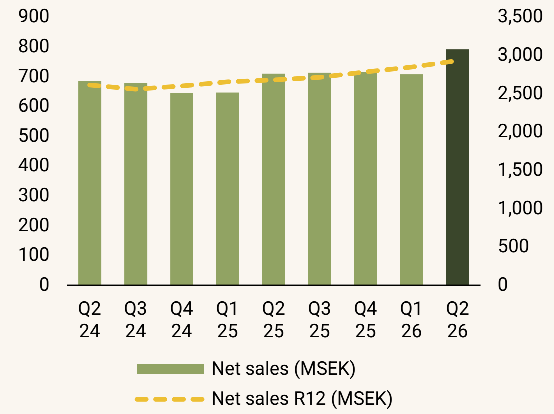
Ready-to-Cook – Net sales



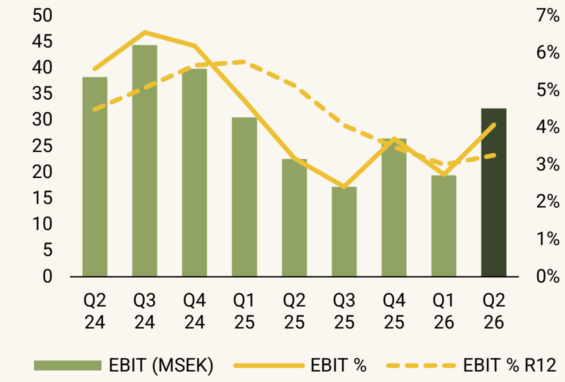
Ready-to-Cook – EBIT and EBIT margin



Ready-to-Eat – Net sales



Ready-to-Eat – EBIT and EBIT margin



1 Includes feed in Ireland, hatching in Sweden. Net sales for the segment Ready-to-cook includes the external net sales
2 Net sales for the segment Ready-to-eat include the external net sales. No external sales are reported in the Netherlands, as all sales are intra-group transactions. Operative result for the segment includes the integrated result for the Group without internal margins.
3 Other consist of Ingredients, business and group cost, see note 2 for definition of Other.
4 Comparative figures have been adjusted to previously published results.

For definitions of key figures, see page 19.

Segment: Ready-to-cook

April – June 2026

Net sales

Net sales within the Ready-to-cook (RTC) segment increased by 3 per cent from MSEK 2,706 to MSEK 2,781. At constant exchange rates, net sales increased by 2 per cent. Net sales were driven by increases in volume, price and mix. The Retail channel delivered growth of 4 per cent, while sales in Export decreased by 15 per cent. Net sales increased in all markets except for Sweden and Lithuania, which were impacted by short term raw material constraints linked to avian influenza and salmonella. Demand for chilled and frozen products has shifted, resulting in an 8 per cent increase in sales of chilled products, while frozen products decreased by 15 per cent, which is a positive shift from a profitability perspective

Operating income

Operating income (EBIT) for Ready-to-cook increased by MSEK 42 to MSEK 156 (115), resulting in an operating income margin (EBIT margin) of 5.6 (4.2) per cent. The positive impact from price/mix and strengthened promotion planning was partially offset by higher input costs. Other operating expenses were impacted by decreased overhead costs, as well as a decrease on marketing activities.

Sustainability performance

Lost Time Injury Frequency Ratio (LTIFR) amounted to 22.8 (16.9), an increase of 35 per cent. The increase was primarily driven by Ireland, Sweden and Finland. At the wastewater treatment facility in Shercock, Ireland, elevated chlorine levels were detected, resulting in chlorine exposure for several employees. Preventive measures have been implemented to reduce the risk of recurrence.

One critical complaint was reported during, relating to an incident in Sweden.

January – June 2026

Net sales

Net sales within the Ready-to-cook (RTC) segment increased by 6 per cent from MSEK 5,306 to MSEK 5,630. At constant exchange rates, net sales increased by 8 per cent. Net sales were driven by driven by increases in volume, price and mix. The Retail channel delivered growth of 6 per cent, while sales in Export increased by 7 per cent. Net sales increased in all markets except for Sweden, which was impacted by short term raw material constraints linked to avian influenza. Demand for chilled and frozen products has shifted, resulting in a 10 per cent increase in sales of chilled products, while frozen products decreased by 10 per cent, which is a positive shift from a profitability perspective

Operating income

Operating income (EBIT) for Ready-to-cook increased by MSEK 100 to MSEK 308 (208), resulting in an operating income margin (EBIT margin) of 5.5 (3.9) per cent. The positive impact from volume, price/mix and strengthened promotion planning was partially offset by higher input costs. Other operating expenses were impacted by increased overhead costs, as well as an increase on marketing activities.

Sustainability performance

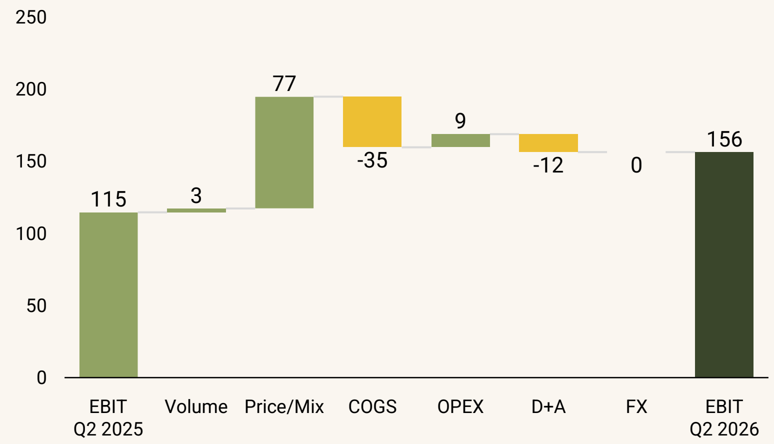
Lost Time Injury Frequency Ratio (LTIFR) amounted to 22.6 (15.8), representing an increase of 43 percent. The increase was driven by the Nordic countries.

Two critical complaints were reported, compared with three in the first half of 2025.

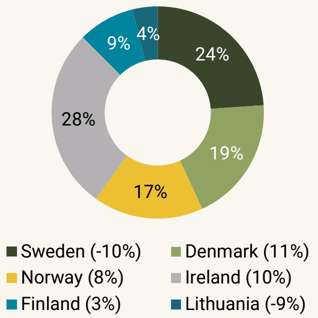
	Q2			Jan-Jun			R12	Full-year
MSEK	**2026**	**2025**	**Δ**	**2026**	**2025**	**Δ**	**25/26**	**2025**
Net sales	2,781	2,706	3%	5,630	5,306	6%	11,107	10,783
EBITDA	247	193	28%	485	374	30%	952	841
Depreciation	-83	-70	19%	-161	-149	8%	-335	-323
EBITA	165	123	33%	324	225	44%	617	519
Amortisation	-8	-9	-5%	-16	-17	-7%	-34	-35
Operating income (EBIT)	156	115	36%	308	208	48%	586	487
EBITDA margin	8.9%	7.1%	1.8ppt	8.6%	7.0%	1.6ppt	8.6%	7.8%
EBITA margin	5.9%	4.6%	1.4ppt	5.8%	4.2%	1.5ppt	5.6%	4.8%
EBIT margin	5.6%	4.2%	1.4ppt	5.5%	3.9%	1.5ppt	5.3%	4.5%
LTI per million hours worked[1]	22.8	16.9	35%	22.6	15.8	43%	22.7	19.4
Animal welfare indicator (foot score)[1]	7.1	6.7	5%	8.4	7.9	7%	8.3	8.1
Critical complaints[1]	1	3	-67%	2	3	-33%	2	3

[1]Comparative figures have been adjusted to previously published results.

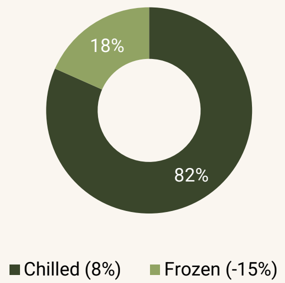
Ready-to-cook: Change in EBIT Q2 2025 – Q2 2026 (MSEK)



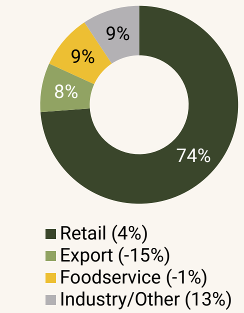
Net sales per country*



Net sales per product type*



Net sales per sales channel*



*Change versus corresponding quarter of the previous year in brackets

Segment Ready-to-cook (RTC): Is the Group's largest product category and consists of products that are either chilled or frozen and have not been cooked. These include whole birds, cuts of meat, deboned and seasoned or marinated products. Products are made available mainly via Retail and Foodservice sales channels to both domestic and export markets. The segment comprises RTC processing plants in all five countries, the feed business in Ireland, egg production in Norway, and the hatching business in Sweden. Net sales for the segment consist of external net sales.

Segment: Ready-to-eat

April – June 2026

Net sales

Net sales within the Ready-to-eat (RTE) segment increased by 12 per cent from MSEK 710 to MSEK 792. At constant exchange rates, net sales increased by 11 per cent. Net sales increased in several markets driven by volume and price/mix. The Foodservice sales channel grew by 16 per cent, driven mostly by Denmark and Sweden. The net sales in Retail sales channel grew 23 per cent, driven by broad based growth across multiple countries. Positive steps continue to be made to broaden the customer base with profitable new business, primarily within Export and Foodservice sales channels, while also strengthening agreements with existing key customers.

Operating income

Operating income (EBIT) for Ready-to-eat increased by MSEK 10 to MSEK 32 (23) corresponding to an operating margin (EBIT margin) of 4.1 (3.2) per cent. Volume growth and increased prices were partially offset by higher raw material prices and start-up costs in the Netherlands. Price adjustments to customers will continue to be implemented over the coming quarters. Other operating expenses were impacted by reduced overhead costs, partially offset by an increase on marketing activities.

Sustainability performance

Lost Time Injury Frequency Ratio (LTI) amounted to 3.9 (4.9), representing an improvement of 20 per cent.

One critical complaint was reported, in the Netherlands operation.

January – June 2026

Net sales

Net sales within the Ready-to-eat (RTE) segment increased by 11 per cent from MSEK 1,356 to MSEK 1,500. At constant exchange rates, net sales increased by 12 per cent. Net sales increased in several markets driven by volume and price/mix. The Foodservice sales channel grew by 17 per cent, driven mostly by Denmark and Sweden. The net sales in Retail sales channel grew 20 per cent, driven by broad based growth across multiple countries.

Operating profit

Operating profit (EBIT) for Ready-to-eat decreased by MSEK -1 to MSEK 52 (53) corresponding to an operating margin (EBIT margin) of 3.4 (3.9) per cent. Volume growth and increased prices were offset by higher raw material prices, start-up costs in the Netherlands, and planned production downtime for maintenance and increased efficiency. Price adjustments to customers will continue to be implemented over the coming quarters. Other operating expenses were impacted by reduced overhead costs, partially offset by an increase on marketing activities.

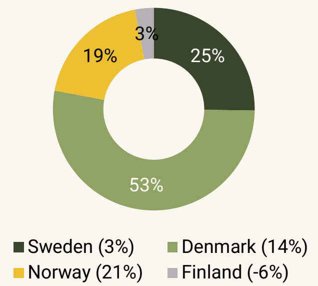
Sustainability performance

Lost Time Injury Frequency Ratio (LTIFR) was 12.2 (11.8) during the first half of the year, representing an increase of three percent. The increase was driven by the Netherlands, where efforts to strengthen and ensure health and safety processes continue.

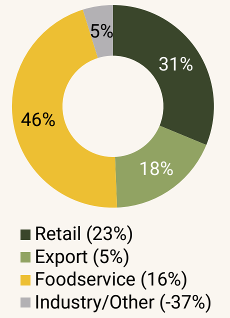
Three critical complaints were reported during the first half of the year, compared with three in the first half of 2025.

	Q2			Jan-Jun			R12	Full-year
MSEK	**2026**	**2025**	**Δ**	**2026**	**2025**	**Δ**	**25/26**	**2025**
Net sales	792	710	12%	1,500	1,356	11%	2,929	2,785
EBITDA	50	34	48%	84	81	5%	167	163
Depreciation	-18	-12	53%	-33	-28	18%	-71	-66
EBITA	32	23	43%	52	53	-3%	95	97
Amortisation	0	0	-100%	0	0	-100%	0	0
Operating income (EBIT)	32	23	43%	52	53	-3%	95	97
EBITDA margin	6.4%	4.8%	1.6ppt	5.6%	6.0%	-0.3ppt	5.7%	5.9%
EBITA margin	4.1%	3.2%	0.9ppt	3.4%	3.9%	-0.5ppt	3.3%	3.5%
EBIT margin	4.1%	3.2%	0.9ppt	3.4%	3.9%	-0.5ppt	3.3%	3.5%
LTI per million hours worked¹	3.9	4.9	-20%	12.2	11.8	3%	13.7	13.6
Critical complaints	1	1	-	3	3	-	11	11

Net sales per country*

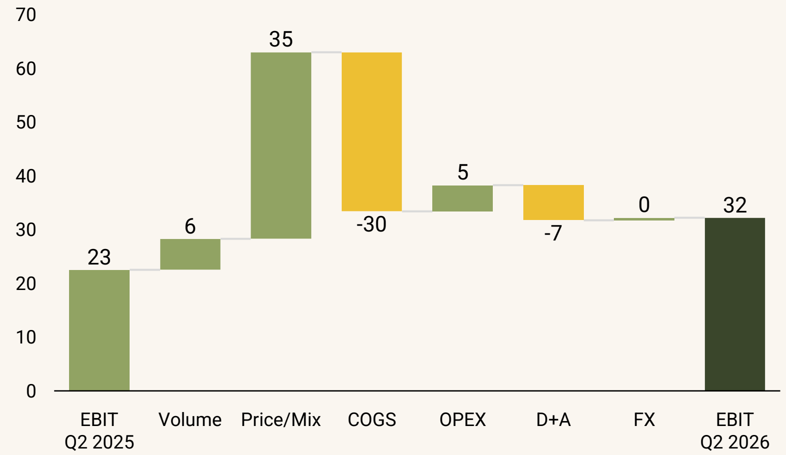


Net sales per sales channel*



*Change versus corresponding quarter of the previous year in brackets

Ready-to-eat: Change in EBIT Q2 2025 – Q2 2026 (MSEK)



Segment Ready-to-eat (RTE): Consists of products that have been cooked during processing and are ready to be consumed, either directly or after being heated up. Products range from grilled and pre-sliced chicken fillets with different seasoning to chicken nuggets. Sales are mainly to Retail and Foodservice sales channels, and part of the production is exported. The segment comprises four RTE processing plants in Denmark, Norway, Finland and Netherlands combined with third-party production. Net sales for the segment consist of external net sales. The operating result includes the integrated result for the Group without internal margins.

Other

April – June 2026
Ingredients

Ingredients are products mainly for non-human consumption. The areas of application can for example be industrial production of animal feed and biofuel. This in line with Scandi Standard's ambition to utilize the animal entirely, as it contributes to minimised production waste and a lower carbon footprint.

Net sales within Ingredients amounted to MSEK 118 (128), resulting in an operating profit (EBIT) of MSEK 3 (10). The decrease in operating profit (EBIT) was mainly driven unfavourable product price/mix.

Group cost

Group costs of MSEK -12 (-9) were recognised in the Group operating profit (EBIT).

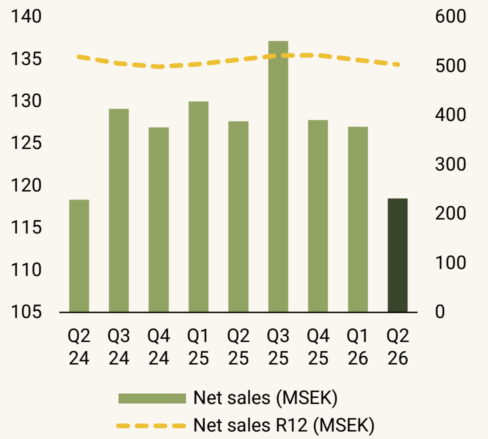
Personnel

The average number of full-time employees in the second quarter 2026 was 3,863 (3,560) and the first half year was 3,820 (3,505).

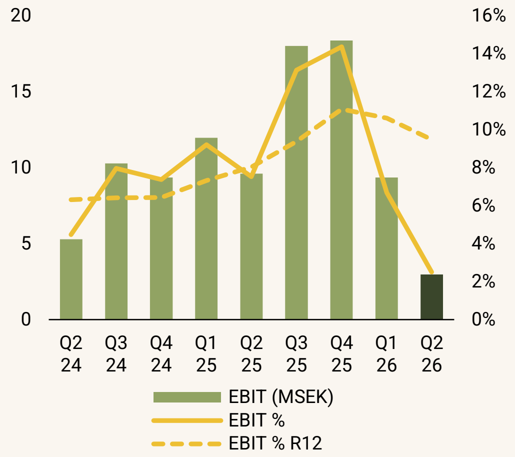
January – June 2026
Ingredients

Net sales within Ingredients amounted to MSEK 246 (258), resulting in an operating profit (EBIT) of MSEK 11 (22). The decrease in operating profit (EBIT) was mainly driven unfavourable product price/mix.

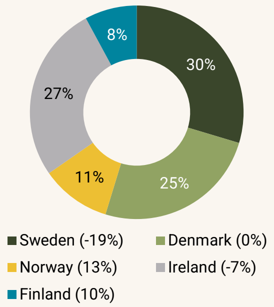
Ingredients – Net sales



Ingredients – EBIT and EBIT margin



Net sales per country*



*Change versus corresponding quarter of the previous year in brackets

Consolidated income statement

	Q2		Jan-Jun		R12	Full-year
MSEK	**2026**	**2025**	**2026**	**2025**	**25/26**	**2025**
Net sales	3,691	3,543	7,375	6,919	14,540	14,083
Other operating revenue	23	4	42	16	73	46
Changes in inventories of finished goods and work-in- progress	214	-106	137	-108	309	63
Raw materials and consumables	-2,394	-2,046	-4,549	-4,098	-9,018	-8,567
Employee benefits expense	-781	-734	-1,534	-1,416	-2,994	-2,875
Depreciation, amortisation, and impairment	-115	-108	-222	-217	-452	-448
Other operating expenses	-458	-416	-904	-834	-1,773	-1,702
Share of income of associates	-	-	-	-	3	3
Operating income	**179**	**138**	**346**	**262**	**687**	**603**
Financial income	2	0	3	1	6	3
Financial expenses	-29	-33	-65	-74	-144	-153
Income after finance net	**153**	**105**	**285**	**189**	**549**	**452**
Tax on income for the period	-35	-20	-66	-38	-114	-86
Income for the period attributable to parent company shareholders	**118**	**84**	**219**	**151**	**435**	**367**
Average number of shares	65,291,457	65,365,026	65,300,270	65,346,095	65,370,509	65,393,422
Earnings per share, SEK	1.80	1.29	3.35	2.31	6.65	5.61
Earnings per share after dilution, SEK	1.80	1.29	3.35	2.31	6.65	5.61
Number of shares at the end of the period	66,060,890	66,060,890	66,060,890	66,060,890	66,060,890	66,060,890

Consolidated statement of comprehensive income

	Q2		Jan-Jun		R12	Full-year
MSEK	**2026**	**2025**	**2026**	**2025**	**25/26**	**2025**
Income for the period	**118**	**84**	**219**	**151**	**435**	**367**
Other comprehensive income						
Items that will not be reclassified to the income statement						
Actuarial gains and losses in defined benefit pension plans	-5	6	-5	4	1	10
Tax on actuarial gains and losses	1	-1	1	-1	-0	-2
Total	**-4**	**5**	**-4**	**3**	**1**	**8**
income statement						
Cash flow hedges	-13	-1	13	-11	27	4
Currency effects from conversion of foreign operations	28	51	75	-82	1	-156
Income from currency hedging of foreign operations	2	2	12	7	5	0
Tax attributable to items that will be reclassified to the income statement	3	0	-3	2	-5	0
Total	**19**	**52**	**97**	**-83**	**28**	**-152**
Other comprehensive income for the period, net of tax	15	57	93	-80	29	-144
Total comprehensive income for the period as a whole attributable to the parent company	**133**	**142**	**311**	**70**	**464**	**223**

Consolidated balance sheet

MSEK	Note	June 30 2026	June 30 2025	31 Dec 2025
Assets				
Fixed assets				
Goodwill		976	937	913
Other intangible assets		986	985	966
Property plant and equipment		3,182	2,748	2,726
Right of use asset		210	296	273
Participation in associated companies		63	53	54
Surplus in funded pensions		67	70	74
Derivative instruments operational		2	-	-
Financial assets	3	15	19	16
Deferred tax receivables		59	80	69
Total non-current assets		**5,559**	**5,188**	**5,092**
Current assets				
Biological assets		186	159	152
Inventories		888	672	829
Accounts receivable	3	1,189	1,353	1,067
Other current receivables	3	152	129	139
Prepaid expenses and accrued income		199	118	88
Derivative instruments operational		7	-	-
Cash and cash equivalents	3	142	95	279
Total current assets		**2,762**	**2,526**	**2,553**
Total assets		**8,322**	**7,714**	**7,646**

MSEK	Note	June 30 2026	June 30 2025	31 Dec 2025
Equity and liabilities				
Equity				
Share capital		1	1	1
Other contributed capital		257	339	257
Reserves		249	220	152
Retained earnings		2,354	2,041	2,266
Equity attributable to shareholders of the Parent Company		**2,861**	**2,601**	**2,677**
Non-controlling interests		-	-	-
Total equity		**2,861**	**2,601**	**2,677**
Liabilities				
Non-current liabilities				
Non-current interest-bearing liabilities	3	2,436	2,066	2,021
Non-current leasing liabilities		167	241	217
Derivative instruments financial	3	5	11	4
Derivative instruments operational	3	-	3	1
Provisions for pensions		3	3	3
Other provisions		8	11	9
Deferred tax liabilities		176	168	169
Other non-current liabilities		75	74	74
Total non-current liabilities		**2,868**	**2,577**	**2,497**
Current liabilities				
Current leasing liabilities		56	66	70
Derivative instruments operational	3	-	8	3
Trade payables	3	1,521	1,571	1,498
Tax liabilities		67	30	51
Other current liabilities	3	199	132	82
Accrued expenses and prepaid income		749	728	769
Total current liabilities		**2,592**	**2,535**	**2,471**
Total equity and liabilities		**8,322**	**7,714**	**7,646**

Consolidated statement of changes in equity

	Equity attributable to shareholders of the Parent Company						
KSEK	**Share capital**	**Other contributed capital**	**Reserves**	**Retained earnings**	**Equity attributable to shareholders of the Parent Company**	**Non-controlling interests**	**Total equity**
Opening balance 2025-01-01	**1**	**420**	**304**	**1,886**	**2,611**	**0**	**2,611**
Income for the year				367	367		367
Other comprehensive income for the year, net after tax			-152	8	-144		-144
Total comprehensive income			**-152**	**375**	**223**		**223**
Dividends to shareholders		-163			-163		-163
Long-term incentive program (LTIP)				7	7		7
Repurchase of own shares							
Total transactions with the owners		**-163**		**7**	**-157**		**-157**
Closing balance 2025-12-31	**1**	**257**	**152**	**2,266**	**2,677**	**-**	**2,677**
Opening balance 2026-01-01	**1**	**257**	**152**	**2,266**	**2,677**		**2,677**
Income for the period				219	219		219
Other comprehensive income, net after tax			97	-4	93		93
Total comprehensive income			**97**	**214**	**311**		**311**
Dividends to shareholders				-108	-108		-108
Long-term incentive program (LTIP)				2	2		2
Repurchase of own shares				-21	-21		-21
Total transactions with the owners		**-**	**-**	**-19**	**-19**	**-**	**-19**
Closing balance 2026-06-30	**1**	**257**	**249**	**2,354**	**2,861**		**2,861**

Consolidated statement of cash flows

	Q2		**Jan-Jun**		**R12**	**Full-year**
MSEK	**2026**	**2025**	**2026**	**2025**	**25/26**	**2025**
Operating activities						
Operating income	180	138	346	262	687	603
Adjustment for non-cash items	114	116	224	226	462	464
Paid finance items, net	-31	-38	-67	-71	-142	-146
Paid tax	-36	-36	-54	-66	-68	-80
Cash flow from operating activities before changes in operating capital	**225**	**179**	**450**	**350**	**940**	**840**
Changes in inventories and biological assets	-138	93	-62	108	-233	-63
Changes in operating receivables	17	-219	-204	-346	63	-79
Changes in operating payables	-33	57	55	182	45	172
Changes in working capital	**-154**	**-69**	**-211**	**-55**	**-125**	**31**
Cash flow from operating activities	**71**	**110**	**239**	**295**	**815**	**871**
Investing activities						
Acquisition and divestment of operations	-89	0	-89	0	-105	-16
Investments in rights of use assets	0	0	0	-2	-1	-3
Investments in intangible assets	-17	-23	-	-49	-36	-85
Investment in property, plant, and equipment	-228	-296	-379	-492	-585	-698
Cash flow from used in investing activities	**-334**	**-319**	**-467**	**-542**	**-727**	**-802**
Financing activities						
New loan	405	200	515	338	515	338
Repayment loan	-137	-97	-237	-97	-237	-97
Change in overdraft facility	75	131	-58	137	-61	134
Payments for amortisation of leasing liabilities	-14	-18	-32	-35	-66	-69
Dividends to shareholders	-108	-82	-108	-82	-189	-163
Repurchase of own shares	-	-	-21	-	-21	-
Other	15	3	31	-24	24	-31
Cash flow from financing activities	**237**	**137**	**89**	**237**	**-37**	**111**
Cash flow used in the period	**-26**	**-72**	**-140**	**-10**	**51**	**181**
Cash and cash equivalents at the beginning of the period	**166**	**162**	**279**	**109**	**95**	**109**
Exchange difference in cash and cash equivalents	3	5	3	-3	-4	-10
Cash flow used in the period	-26	-72	-140	-10	51	181
Cash and cash equivalents at the end of the period	**142**	**95**	**142**	**95**	**142**	**279**

Parent Company income statement

	Q2		Jan-Jun		R12	Full-year
MSEK	**2026**	**2025**	**2026**	**2025**	**25/26**	**2025**
Net sales	-	-	-	-	-	-
Operating expenses	0	0	0	0	0	0
Operating income	**0**	**0**	**0**	**0**	**0**	**0**
Finance net[1]	262	166	266	165	271	171
Income after finance net	**262**	**166**	**266**	**165**	**271**	**171**
Group contribution	-	-	-	-	7	7
Tax on income for the period	0	0	0	0	-1	-1
Income for the period[1]	**262**	**166**	**266**	**165**	**278**	**177**

[1] Mainly dividend from subsidiaries

Parent Company statement of comprehensive income

	Q2		Jan-Jun		R12	Full-year
MSEK	**2026**	**2025**	**2026**	**2025**	**25/26**	**2025**
Income for the period	262	166	266	165	278	177
Other comprehensive income for the period, net of tax	-	-	-	-	-	-
Total comprehensive income for the period	**262**	**166**	**266**	**165**	**278**	**177**

Parent Company balance sheet

	June 30		31 Dec
MSEK	**2026**	**2025**	**2025**
Assets			
Fixed assets			
Investments in subsidiaries	938	938	938
Deferred tax receivables	-	-	-
Total non-current assets	**938**	**938**	**938**
Current assets			
Receivables from Group companies	224	157	87
Other current receivables	0	0	0
Cash and cash equivalents	0	0	0
Total current assets	**224**	**157**	**87**
Total assets	**1,162**	**1,095**	**1,025**
Equity and liabilities			
Equity			
Restricted equity			
Share capital	1	1	1
Non-restricted equity			
Share premium reserve	256	338	256
Retained earnings	638	590	590
Income for the period	266	165	177
Total equity	**1,161**	**1,094**	**1,024**
Current liabilities			
Tax liabilities	1	-	1
Accrued expenses and prepaid income	-	0	-
Total current liabilities	**1**	**0**	**1**
TOTAL EQUITY AND LIABILITIES	**1,162**	**1,095**	**1,025**

Notes to the condensed consolidated financial information

Note 1 Accounting policies

Scandi Standard applies International Financial Reporting Standards (IFRS) as adopted by the European Union. This report has been prepared in accordance with IAS 34, Interim Financial Reporting, the Swedish Annual Accounts Act and recommendation RFR 1, Supplementary accounting principles for Groups, issued by the Swedish Financial Reporting Board. The Parent Company's accounts have been prepared in accordance with the Swedish Annual Accounts Act and recommendation RFR 2, Accounting for legal entities, issued by the Swedish Financial Reporting Board. The application of the accounting and valuation principles is consistent with those described in Note 1 of the Annual Report 2025. IFRS standards and interpretations that have been changed or added and have become effective during 2026 have not had any material impact on the group's financial statements.

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Amounts and dates

Unless otherwise stated. amounts are indicated in millions of Swedish kronor (MSEK). All comparative figures in this report refer to the corresponding period of the previous year unless otherwise stated. Rounding errors may occur.

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Long-term incentive program

The Annual general meeting 2026 decided on the implementation of a long-term incentive program (LTIP 2026) for key employees, to promote the long-term value growth of the company and the Group, and to increase alignment between the interests of the individuals participating in the program and the company's shareholders The program has essentially the same design as the long-term incentive program adopted at the annual general meeting 2025 (LTIP 2025), which in turn was based on the long-term incentive program adopted at the annual general meeting 2024 (LTIP 2024). The board of directors proposes only an adjustment to participant categories to introduce an additional category comprising the COO of Home Markets. The programs, which are equity-settled, share-based compensation plans are accounted for in accordance with IFRS 2, Share based Payments, and are expensed over the vesting period (3 years). At the end of each reporting period, the Group considers changes in the anticipated number of vested shares. Social charges related to the programs are recognized as cash-settled instruments. For more information about the Group's long-term incentive programs, see Notes 1 and 5 in the Annual Report 2025.

Average exchange rates

	2026-06	2025-06
DKK/SEK	1.44	1.48
NOK/SEK	0.97	0.95
EUR/SEK	10.79	11.09

Note 2 Segment information

Scandi Standard manages and monitors its business based on the segments Ready-to-cook, Ready-to-eat and Other. The operational segments are in line with the Groups operational structure, which is an integrated matrix organisation, i.e. managers are held responsible both for product segments and geographical markets. An integral part of the Company strategy for continued growth and value creation is to share best practice, capitalize on product development and drive scale efficiencies across the Group. Operations not included in the segments Ready-to-cook and Ready-to-eat, as well as corporate functions, are recognised as Other.

The responsibility for the Group's financial assets and liabilities, provisions for taxes, gains and losses on the re-measurement of financial instruments according to IFRS 9 and pension obligations according to IAS 19 are dealt with by the corporate functions and are not allocated to the segments

Note 3. Accounting and valuation of financial instruments

Scandi Standard's financial instruments, by classification and by level in the fair value hierarchy as per 30 June 2026 and for the comparison period, are shown in the tables below.

June 30 2026, MSEK	Valued at amortised cost	Derivatives used in hedge accounting[1]
Assets		
Financial assets	15	-
Accounts receivable	1,189	-
Other current receivables	24	-
Derivative instruments financial	-	-
Derivative instruments operational	-	9
Cash and cash equivalents	142	
Total financial assets	**1,370**	**9**
Liabilities		
Non-current interest-bearing liabilities	2,436	-
Other non-current liabilities	-	-
Derivative instruments financial	-	5
Derivative instruments operational	-	-
Other current liabilities	29	-
Trade payables	1,521	-
Accrued expenses (non personnel related)	442	-
Total financial liabilities	**4,428**	**5**

June 30 2025, MSEK	Valued at amortised cost	Derivatives used in hedge accounting[1]
Assets		
Financial assets	19	-
Accounts receivable	1,353	-
Other current receivables	30	-
Derivative instruments financial	-	-
Derivative instruments operational	-	-
Cash and cash equivalents	95	-
Total financial assets	**1,497**	**-**
Liabilities	-	-
Non-current interest-bearing liabilities	2,066	-
Other non-current liabilities	-	-
Derivative instruments financial	-	11
Derivative instruments operational	-	11
Other current liabilities	31	-
Trade payables	1,571	-
Accrued expenses (non personnel related)	351	-
Total financial liabilities	**4,019**	**22**

[1] The valuation of the Groups financial assets and liabilities is performed in accordance with the fair-value hierarchy:
Level 1. Quoted prices (unadjusted) in active markets for identical instruments.
Level 2. Data other than quoted prices included within level 1 that are observable for the asset or liability either directly as prices or indirectly as derived from prices.
Level 3. Non-observable data for the asset or liability.

As of 30 June 2026, and at the end of the comparison period the Group had financial derivatives (level 2) measured at fair value on the balance sheet. Interest rate swaps are valued using estimates of future discounted cash flows while the fair value of energy hedge contracts (operational derivates) is estimated based on current forward rates at the reporting date. As of 30 June 2026, the financial derivatives amounted to MSEK-5 (-11) and the operational derivatives amounted to MSEK 9 (-11).

For the Group's long-term borrowing, which as of 30 June 2026 amounted to MSEK 2,436 (2,066), fair value is considered to be equal to the amortised cost as the borrowings are held at floating market rates and hence the booked value will be approximated as the fair value.

For other financial instruments, fair value is estimated at cost adjusted for any impairment.

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Note 4 Alternative KPIs

The Scandi Standard Group uses the below alternative KPIs. The Group believes that the presented alternative KPIs are useful when reading the financial statements in order to understand the Group's ability to generate results before investments, assess the Group's opportunities to dividends and strategic investments and to assess the Group's ability to fulfil its financial obligations.

		Q2		Jan-Jun		R12	Full-year
MSEK		**2026**	**2025**	**2026**	**2025**	**25/26**	**2025**
Net sales	A	3,691	3,543	7,375	6,919	14,540	14,083
Income for the period	B	118	84	219	151	435	367
+ Reversal of tax on income for the year		35	20	66	38	114	86
Income after finance net	**C**	**153**	**105**	**285**	**189**	**549**	**452**
+ Reversal of financial expenses		29	33	65	74	144	153
- Reversal of financial income		-2	0	-3	-1	-6	-3
Operating profit (EBIT)	**D**	**179**	**138**	**346**	**262**	**687**	**603**
+ Reversal of depreciation, amortisation and impairment		115	108	222	217	452	448
+ Reversal of share of income of associates		-	-	-	-	-3	-3
EBITDA	**E**	**295**	**246**	**568**	**479**	**1,137**	**1,047**
Non-comparable items in income for the period (EBIT)	F	-	-	-	-	-	-
Adjusted income for the period (Adj. EBIT)	**D+F**	**179**	**138**	**346**	**262**	**687**	**603**
Adjusted operating margin (Adj. EBIT margin)	(D+F)/A	4.9%	3.9%	4.7%	3.8%	4.7%	4.3%
Non-comparable items in EBITDA	G	-	-	-	-	-	-
Adjusted EBITDA	**E+G**	**295**	**246**	**568**	**479**	**1,137**	**1,047**
Adjusted EBITDA margin %	(E+G)/A	8.0%	6.9%	7.7%	6.9%	7.8%	7.4%

		Q2		Jan-Jun		R12	Full-year
MSEK		**2026**	**2025**	**2026**	**2025**	**25/26**	**2025**
Operating activities							
Operating income (EBIT)		179	138	346	262	687	603
Adjustment for non-cash items							
+ Reversal of depreciation, amortisation and impairment		115	108	222	217	452	448
- Share of income of associates		-	-	-	-	-3	-3
EBITDA		**295**	**246**	**568**	**479**	**1,137**	**1,047**
Non-comparable items in EBITDA	G	-	-	-	-	-	-
Adjusted EBITDA		**295**	**246**	**568**	**479**	**1,137**	**1,047**

		June 30		31 Dec
MSEK		**2026**	**2025**	**2025**
Total assets		**8,322**	**7,714**	**7,646**
Non-current non-interest-bearing liabilities				
Deferred tax liabilities		-176	-168	-169
Other non-current liabilities		-75	-74	-74
Total non-current non-interest-bearing liabilities		**-250**	**-242**	**-243**
Current non-interest-bearing liabilities				
Trade payables		-1,521	-1,571	-1,498
Tax liabilities		-67	-30	-51
Other current liabilities		-199	-132	-82
Accrued expenses and prepaid income		-749	-728	-769
Total current non-interest-bearing liabilities		**-2,536**	**-2,461**	**-2,399**
Capital employed		**5,536**	**5,011**	**5,004**
Less: Cash and cash equivalents		-142	-95	-279
Operating capital		**5,393**	**4,915**	**4,725**
Average capital employed	**H**	**5,273**	**4,711**	**4,846**
Average operating capital	**I**	**5,154**	**4,642**	**4,652**
Operating income (EBIT), R12M	J1	687	522	603
Adjusted operating income (Adj. EBIT), R12M	J2	687	522	603
Financial income, R12M	K	6	3	3
Return on capital employed	**(J1+K)/H**	**13.1%**	**11.1%**	**12.5%**
Return on operating capital	**J2/I**	**13.3%**	**11.2%**	**13.0%**
Interest bearing liabilities				
Non-current interest-bearing liabilities		2,436	2,066	2,021
Non-current leasing liabilities		167	241	217
Derivative instruments financial		5	11	4
Current leasing liabilities		56	66	70
Total interest-bearing liabilities		**2,663**	**2,384**	**2,311**
Less: Cash and cash equivalents		-142	-95	-279
Net interest-bearing debt		**2,521**	**2,288**	**2,032**

Other information

Risks and uncertainties

Scandi Standards' risks and uncertainties are described on pages 47 – 99, and pages 125 – 128 in the Annual Report 2025, which is available at www.scandistandard.com

No other risk or significant changes have been added for the Group or the parent company, compared to the information given in the Annual Report 2025.

Other significant events

On May 29, 2026, Scandi Standard acquired the production facility in Valla, Sweden, which had previously been leased. The purchase price, including the repayment of loans in connection with the acquisition, amounted to SEK 270 million, while the Group's carrying amount of the lease liability was 58 MSEK. The investment is strategically important for securing long-term production capacity and improving profitability. The acquisition has been classified as an asset acquisition.

Scandi Standard has, for the Annual General Meeting

At the annual general meeting in Scandi Standard on 28 April 2026, it was resolved in accordance with all submitted proposals. It was resolved on a dividend of a total of SEK 3.30 per share, divided into two payments of SEK 1.65 per share each. The first payment was made on 30 April 2026, and the second payment is scheduled for 18 September 2026. It was also resolved to re-elect of the existing board members, election of Avelino Gaspar as new board member and re-election of Johan Bygge as chairman of the board and Paulo Gaspar as vice chairman of the board. In addition, it was resolved on the re-election of the auditor, the implementation of a long-term incentive program (LTIP 2026) as well as an authorisation for the board to resolve on acquisitions and transfers of ordinary shares.

Other events

On 30 April 2026, Scandi Standard acquired the Danish poultry producer DanBroiler and, on 30 May 2026, hatchery infrastructure assets in Finland. These acquisitions further strengthen the Group's horizontal integration."

Events after the close of the period

No significant events after the close of the period.

Board of Director's assurance

This interim report for the second quarter and first half of 2026 provides a fair overview of the operations, position, and results of the Parent Company and the Group, and describes material risks and uncertainties faced by the Parent Company and the companies that are included in the Group.

Stockholm, July 17 2026

Johan Bygge
Chairman of the Board

Sebastian Backlund *Board member*	Lars-Gunnar Edh *Board member*	Øystein Engebretsen *Board member*	Avelino Gaspar *Board member*
Paulo Gaspar *Vice chairman of the board*	Pia Gideon *Board member*	Henrik Hjalmarsson *Board member*	Cecilia Lannebo *Board member*

Jonas Tunestål
Managing director and CEO

The interim report has not been subject to review by the Company's auditors.

This is a translation of the original Swedish version published on www.scandistandard.com

Definitions

Adjusted income for the period
Income for the period adjusted for non-comparable items.

Animal welfare indicator (foot score)
Leading industry indicator for animal welfare. The score is measured according to industry standards, meaning assessing 100 feet per flock independent of flock size.

CAGR
Yearly average growth.

Capital employed
Total assets less non-interest-bearing liabilities, including deferred tax liabilities.

Average Capital employed
Average capital employed as of the two last years.

Critical complaints
Includes recall from customers or consumers, presence of foreign objects in the product, allergens or incorrect content, or sell-by dates.

CO2e/kg product
Location-based method used for calculations. Emission factors from DEFRA 2025, AIB 2025, and IEA 2025 and supplier-specific or country average emissions factors for district heating and Bio-LPG. All production facilities are included, except for primary production. The scope covers more than 97 percent of Scandi Standard's Scope 1 and 2 emissions within energy and industrial activities.

COGS
Cost of goods sold.

Earnings per share (EPS)
Income for the period. attributable to the shareholders. divided by the average number of shares.

Adjusted earnings per share (EPS)
Adjusted income for the period attributable to the shareholders divided by the average number of shares.

EBIT
Operating income.

EBIT/kg
Operating income divided by processed chicken kg.

Adjusted operating income (Adj. EBIT)
Operating income (EBIT) adjusted for non-comparable items.

EBITA
Operating income before amortisation and impairment and share of income of associates.

Adjusted EBITA
Operating income before amortisation and impairment and share of income of associates. adjusted for non-comparable items.

Adjusted EBITA margin
Adjusted EBITA as a percentage of net sales.

EBITDA
Operating income before depreciation, amortisation and impairment and share of income of associates.

Adjusted EBITDA
Operating income before depreciation, amortisation and impairment and share of income of associates. adjusted for non-comparable items.

EBITDA margin
EBITDA as a percentage of net sales.

Adjusted EBITDA margin
Adjusted EBITDA as a percentage of net sales.

Equity to assets ratio
Equity in relation to Total assets.

Feed conversion rate (kg feed/kg live weight)
The figure is broken down into conventional and semi slow-growing chicken. The data is based on information reported by the growers, with the exception of Sweden, where estimated average figures are used.

Grill weight, tonne
Grill weight is the weight of the gutted bird.

LTI per million hours worked
Injuries lead to absence at least the next day, per million hours worked.

Net interest-bearing debt (NIBID)
Interest-bearing debt excluding arrangement fees less cash and cash equivalents.

Net sales
Net sales is gross sales less sales discounts and joint marketing allowances.

Non-comparable items
Transactions or events that rarely occur or are unusual in ordinary business operations. and hence are unlikely to occur again.

Operating capital
Total assets less cash and cash equivalents and non-interest-bearing liabilities. including deferred tax liabilities.

Average operating capital
Average operating capital as of the two last years.

Operating cash flow
Cash flow from operating activities excluding paid finance items net and paid current income tax. with the addition of net capital expenditure and net increase in leasing assets.

Adjusted operating cash flow
Cash flow adjusted for non-comparable items.

Operating margin (EBIT margin)
Operating income (EBIT) as a percentage of net sales.

Adjusted operating margin (Adj. EBIT margin)
Adjusted operating income (Adj. EBIT) as a percentage of net sales.

Other operating expenses
Other operating expenses include marketing, Group personnel and other administrative costs.

Other operating revenues
Other operating revenue is revenue not related to sales of chicken such as rent of excess land/buildings to other users and payment by non-employees for use of the Company's canteens.

Production costs
Production costs include direct and indirect personnel costs related to production and other production-related costs.

Raw materials and consumable.
Costs of raw materials and other consumables include the purchase costs of live chicken and other raw materials such as packaging etc.

Return on capital employed (ROCE)
Operating income last twelve months (R12M) plus interest income divided by average capital employed.

Adjusted return on capital employed (ROCE)
Adjusted operating income last twelve months (R12M) plus interest income divided by average capital employed.

Return on equity
Income for the period last twelve months (R12M) divided by average total equity.

Return on operating capital (ROC)
Operating income last twelve months (R12M) divided by average operating capital.

Adjusted return on operating capital (ROC)
Adjusted operating income last twelve months (R12M) divided by average operating capital.

RTC
Ready-to-cook. Products that require cooking.

RTE
Ready-to-eat. Products that are cooked and may be consumed directly or after heating up.

R12
Rolling twelve months.

Specific Explanatory items (exceptional items)
Transactions or events that do not qualify as non-comparable items as they are likely to occur from time to time in the ordinary business. Disclosure about these items is useful to understand and assess the performance of the business.

Use of antibiotics
The proportion of flocks treated with antibiotics (%).

Working capital
Total inventory and operating receivables less non-interest-bearing current liabilities.

Conference Call

A conference call for investors, analysts and media will be held on 17 July 2026 at 8.30 AM CET.

Dial-in numbers:
UK: 020 3936 2999
Sweden: 010 884 80 16
US: +1 646 664 1960
Other countries: +44 20 3936 2999

Slides used in the conference call can be downloaded at www.scandistandard.com under Investor Relations. A recording of the conference call will be available on www.scandistandard.com afterwards.

Further information

For further information. please contact:

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This interim report comprises information which Scandi Standard is required to disclose pursuant to EU market abuse regulation and the Securities Markets Act. It was released for publication at 07:30 AM CET on 17 July 2026.

Financial calendar

Interim report for Q3 2026	20 October 2026
Interim report for Q4 2026	4 February 2027
Interim report for Q1 2027	27 April 2027

Forward-looking statement

This report contains forward-looking information based on the current expectations of company management. Although management deems that the expectations presented by such forward-looking information are reasonable, no guarantee can be given that these expectations will prove correct. Accordingly, the actual future outcome could vary considerably compared with what is stated in the forward-looking information, due to such factors as, but not limited to, changed conditions regarding finances, market and competition, supply and productions constraints, changes in legal and regulatory requirements and other political measures, and fluctuations in exchange rates.

About Scandi Standard

Scandi Standard was founded in 2013 and is today the leading producer of chicken-based food products in the Nordic region and Ireland. The Group operates in Sweden, Norway, Denmark, Finland, Ireland, Lithuania and Netherlands with market leading positions in several of our local markets. Our home markets are characterised by a strong demand for locally produced food and our brands – Kronfågel, Danpo, Den Stolte Hane, Naapurin Maalaiskana and Manor Farm – are well established and have a strong position.

Scandi Standard also has production operations in Lithuania and a plant in Netherlands. We export to international customers as a part of our global growth strategy.

We are approximately 3.700 employees with annual sales of approx. SEK 14 billion.

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Kronfågel Den Stolte Hane Danpo Manor Farm Naapurin Maalaiskana