Second quarter and half-year report 2026

dellia®

Table of contents

Comments from CEO

Dear shareholders, investors, retail partners, and colleagues,

Strong consumer demand and the next Dellia

Dellia continues to see strong underlying consumer demand across the Nordics. In the second quarter, consumer sales from major grocery retailers reached 5.8 million units, the highest quarterly volume in our history. In the first half of 2026, unit sales increased by 35 percent and tonnage sold by 31 percent compared with the first half of 2025. Dellia has continued to take market share in dried fruit across all Nordic countries during the past two quarters, while maintaining our premium quality position.

The better choice snacking category continues to develop rapidly. As highlighted in our Q1 2026 report, we have already seen more brands and products entering the Nordic market and a more dynamic retail environment. Following record sales to Nordic retailers in Q1, inventory levels at our retail customers increased, which has affected new orders in Q2 and into Q3. Combined with the continued development of the category, this has contributed to lower retailer orders than we previously expected. Against this backdrop, and as communicated in our trading update on 12 August 2026, we revised our 2026 revenue outlook for the Nordics to approximately NOK 650 million, from approximately NOK 810 million previously.

Dellia has built a significantly larger revenue base in the Nordics, and we now expect more moderate growth from this larger base. We will continue to grow our home markets by strengthening our sales organisation, launching new products, expanding into channels beyond traditional groceries and continuing to invest in Sunshine Delights.

Investing for the next phase

Dellia has grown faster than the organisation supporting it. We are strengthening key functions, systems and processes with new colleagues and capabilities across the Nordics and Europe.

At the same time, we are scaling experience within Dellia. As we build a stronger and more professional Nordic organisation, experienced members of our founding team can gradually shift more of their focus towards DACH and the rest of Europe. This allows us to transfer the experience and entrepreneurial DNA that helped build Dellia in the Nordics into new markets, while new colleagues bring additional expertise and new ways of working into the organisation.

These investments come ahead of the revenue they are intended to support and will continue to affect profitability throughout 2026. From the first quarter of 2027, we expect these investments to increasingly support both revenue growth and improved EBIT.

Category captain

We have established a position as category captain in the Nordics, creating new consumer occasions, setting product trends and driving the category forward.

Innovation is central to this ambition, and Sunshine Delights Dippies shows what is possible. Dippies' volume grew significantly in retail stores during the second quarter and is increasingly challenging traditional chocolate as a snacking alternative. In addition, Sunshine Delights dates are being rolled out across Nordic retail during the second half of the year and through Sainsbury's in the UK, challenging traditional sweets.

The next growth engine

Europe is an important part of Dellia's next stage of growth. During Q2, we made significant progress in the United Kingdom, DACH and the Netherlands, giving us confidence that the experience and model developed in the Nordics can be replicated across substantially larger consumer markets.

Key milestones in Europe include an expanded three-month Tesco trial across approximately 290 UK stores from October, new Sainsbury's listings, and permanent listings with REWE, HIT and EDEKA in Germany, supported by our new Hamburg office opening in September. With growing momentum from Dirk and Xenos in the Netherlands, we are establishing an Amsterdam office covering Benelux. The UK, DACH and Benelux are now leading our European expansion and developing into a second growth platform for Dellia, while we continue to build our presence in other European markets.

Building a scalable business model with Kirirom at the heart

The Kirirom transaction is expected to close in September 2026, as planned. Its strategic value goes beyond owning a factory. It gives us greater control over production and closer access to key agricultural raw materials.

More importantly, Kirirom connects the different parts of Dellia into one integrated and scalable business model. A product developed at our Food Innovation Lab in Oslo can be sourced and industrialised with support from our Shanghai team, produced at Kirirom and launched through our commercial organisations across multiple markets.

The investments we have made in the facility through 2025 and 2026 have built processing and product development capabilities certified to BRC Grade A+, IFS, Global GAP and FDA standards, supported by contract farming across some 2,700 hectares, unique among Cambodian mango producers. This allows us to bring new products from specifications to finished goods in months rather than the year or more typical of independent suppliers, and to develop products that are difficult to replicate. This is an advantage we intend to capitalise on in the years ahead.

The next Dellia

Dellia has changed significantly. What started as a Nordic snack distributor is developing into a vertically integrated international branded snacking company with its own innovation, sourcing, diversified manufacturing and distribution.

We believe better-choice snacking is still at the beginning of a structural shift in the global snacking market, and our ambition is to lead that shift. What excites me the most is the global team we are building. We are bringing together experienced people across markets and functions, with a shared passion for developing great-tasting products and bringing them to consumers around the world. As our investments mature and Kirirom is integrated, we expect the financial benefits to become increasingly visible from 2027, creating a larger, more diversified and more profitable Dellia. We believe our most profitable markets are still ahead of us.

Jan Storli Eriksen
Chief Executive Officer
Dellia Group ASA

Jan Storli Eriksen
Chief Executive Officer

> “What excites me the most is the global team we are building. We are bringing together experienced people across markets and functions, with a shared passion for developing great-tasting products and bringing them to consumers around the world.

Highlights

Financial highlights

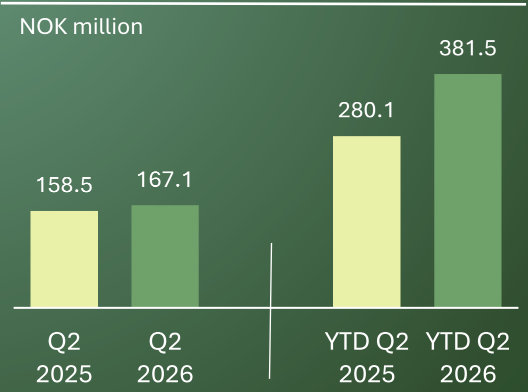
- Revenue reached NOK 167.1 million, up 5.4% from NOK 158.5 million compared to Q2 2025.
- Following strong Q1 sales of NOK 214.4 million, elevated retailer inventories and order patterns reduced Q2 orders, resulting in softer Q2 sales.
- Revenue for H1 2026 was NOK 381.5 million, up 36.2% from the same period last year.
- Gross profit margin of 41.1%, compared to 35.1% in Q2 2025, driven by air freight reductions and favourable currency effects.
- EBIT was NOK 8.9 million with an EBIT margin of 5.3%, compared to NOK 20.8 million and 13.2% in Q2 2025. Financial consultants amounted to NOK 5.4 million and Kirirom expenses to NOK 2.4 million, totalling NOK 7.8 million in Q2 and NOK 12.5 million YTD Q2 2026.[1)]
- Profit after tax was NOK 9.0 million, compared to NOK 12.8 million in Q2 2025.

Operational highlights

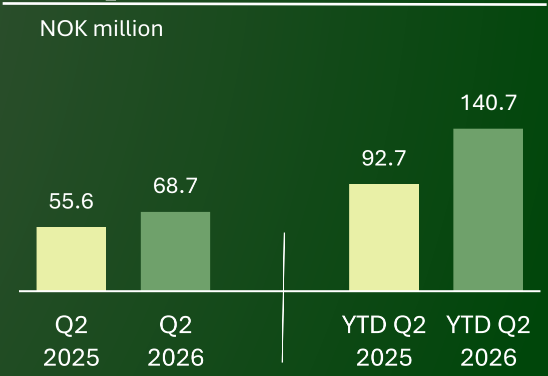
- Record 5.8 million units sold out of major grocery stores in the Nordics, up 29% y-o-y.
- Tesco 6-week trial in June/July resulted in new 3-month trial in 290 stores and Sainsbury's confirmed listings in up to 490 stores, both from Q4.
- Roll-out in 500 REWE stores in Germany during July/August, secured listings in 500 EDEKA stores from Q4 and 100 HIT stores from September.
- Continued strengthening the organisation and internal capabilities to support further growth.
- Expecting closing of the Kirirom transaction in September 2026.

[1)] In Q1 2026, financial consultants amounted to NOK 3.4 million and Kirirom expenses to NOK 1.3 million, in total NOK 4.7 million. From the first quarter of 2026, the Group has discontinued using adjusted EBIT and adjusted EBIT margin as APMs, as management considers EBIT and EBIT margin to provide a sufficiently transparent and representative measure of operating performance.

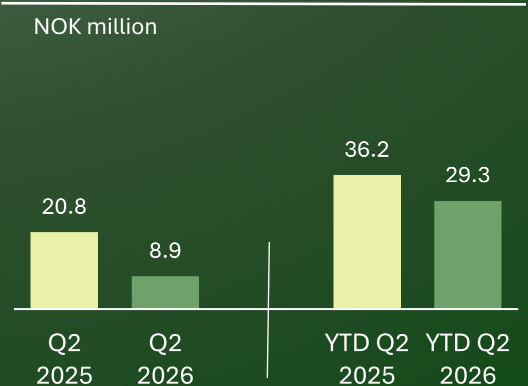
Revenues



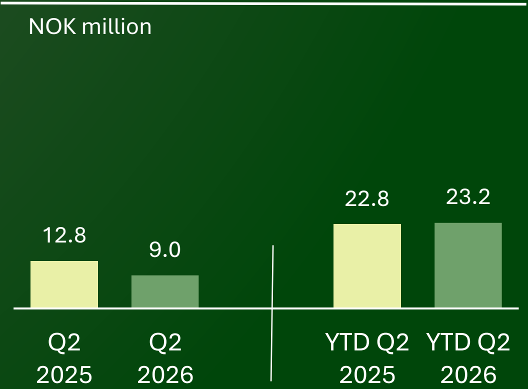
Gross profit



EBIT



Profit after tax



Financial review

Key Financials [1)]

All amounts in NOK million	Q2 2026	Q2 2025	ΔYoY	YTD Q2 2026	YTD Q2 2025	ΔYTD	FY 2025
Revenues	167.1	158.5	5.4 %	381.5	280.1	36.2 %	638.3
Gross profit	68.7	55.6	23.5 %	140.7	92.7	51.7 %	219.4
Gross margin (%)	41.1 %	35.1 %	6.0 p.p.	36.9 %	33.1 %	3.8 p.p.	34.4 %
EBIT	8.9	20.8	-57.4 %	29.3	36.2	-19.2 %	74.5
EBIT margin (%)	5.3 %	13.2 %	-7.9 p.p.	7.7 %	12.9 %	-5.2 p.p.	11.7 %
Profit after tax	9.0	12.8	-29.9 %	23.2	22.8	1.9 %	49.2

[1)] For definitions see separate chapter on Alternative performance measures.

Quarter

Revenues for Q2 2026 reached NOK 167.1 million, representing a 5.4% increase compared to Q2 2025, which amounted to NOK 158.5 million. Following record sales to Nordic retailers in Q1, inventory levels at retail customers increased, which affected orders in Q2. Combined with the continued development of the category, this contributed to lower-than-expected sales in Q2. The Nordics remained the Group's largest market and main revenue contributor, with revenue slightly below Q2 2025. Growth in Norway, Denmark and Finland was offset by lower revenue in Sweden. Outside the Nordics, growth remained strong, with Asia up 65.0% driven by export of dietary supplements and Pan-Europe up 187.4% as several markets gained stronger commercial traction.

Gross profit for Q2 2026 amounted to NOK 68.7 million, compared to NOK 55.6 million in Q2 2025. The gross margin was 41.1% in Q2 2026, up from 35.1% in Q2 2025. The margin improvement was primarily driven by goods sold in the period being purchased at a lower USD exchange rate than in the corresponding period last year, in addition to no air freight costs being incurred in the quarter, compared to NOK 4.2 million in Q2 2025. Improved logistics and scale effects also contributed positively to the margin. Strategic investments in brand building and retailer collaboration through joint marketing initiatives and campaigns, giving somewhat lower prices following increased competition for shelf space, contributed negatively to the gross margin.

Operating expenses less Cost of goods totaled NOK 59.8 million in Q2 2026, compared to NOK 34.8 million in Q2 2025. The increase in the quarter was mainly driven by higher activity levels required to support revenue growth and Dellia's expansion into new markets, while investing in brand development, sales capabilities, systems, and organization to support efficient scaling over time. Personnel expenses increased following increased number of FTEs, whereas costs related to sales agents, product development and marketing contributed to the higher operating expenses, in addition to consultants and legal fees.

Operating profit (EBIT) for Q2 2026 amounted to NOK 8.9 million, compared to NOK 20.8 million in Q2 2025, representing a decrease of -57.4%. The decline reflects that the increase in operating expenses more than offset the positive contribution from higher revenues and an improved gross margin. Other operating expenses increased by NOK 17.1 million, mainly related to brand building, sales agents, product development, systems and consultancy and legal fees, while personnel expenses increased by NOK 7.6 million following a higher number of FTEs. These investments are in line with the plan for the year to build brand, organizational capacity, commercial capabilities and platform development intended to support Dellia's next phase of growth. Depreciation and amortization amounted to NOK 1.1 million in Q2 2026, compared to NOK 0.8 million in Q2 2025, mainly following the right-of-use asset recognized related to the extended office premises in Oslo.

Dellia's strategy is to build profitability by scaling volume at healthy gross margins while maintaining a reasonable OPEX level. Dellia remains focused on long-term growth and value creation rather than short-term margin optimization and considers the investments necessary to strengthen long-term market positions, defend shelf space in the Nordics, support international expansion and build an organization capable of supporting significantly higher revenue levels over time.

Finance income increased from NOK 1.1 million in Q2 2025 to NOK 7.4 million in Q2 2026, mainly reflecting a foreign exchange gain of NOK 8.1 million on USD funds held to secure the USD 15.9 million cash consideration for the Kirirom acquisition. In total the line includes a net foreign exchange gain of NOK 6.1 million, together with interest income on average cash balance.

Finance expenses amounted to NOK 5.2 million in Q2 2026, compared with NOK 5.0 million in Q2 2025. Finance expenses comprise interest on the Group's trade term loan facilities and factoring arrangements, as well as foreign exchange losses. Foreign exchange losses of NOK 4.2 million in the quarter relate primarily to USD-denominated supplier financing, reflecting the strengthening of the USD against NOK during the period.

Net profit decreased -29.9% from Q2 2025, amounting to NOK 9.0 million in Q2 2026 compared to NOK 12.8 million in Q2 2025.

Year to date

Revenues for the first half of 2026 amounted to NOK 381.5 million, an increase of 36.2% compared to NOK 280.1 million in the corresponding period in 2025. Growth was strongest in the first quarter, while the second quarter developed more moderately. The Nordics remained the largest market, while Pan-Europe and China contributed the highest relative growth on continued progress in the European market entry and export of dietary supplements.

Gross profit amounted to NOK 140.7 million YTD Q2 2026, an increase of 51.7% from NOK 92.7 million in the same period last year. The gross margin was 36.9%, up 3.8 percentage points from 33.1% YTD 2025, mainly reflecting goods sold in the period being purchased at a lower USD exchange rate, together with lower freight costs and improved logistics and scale effects.

Operating expenses less Cost of goods amounted to NOK 111.4 million for the first half, compared to NOK 56.4 million YTD 2025. Employee benefit expenses increased to NOK 26.5 million from NOK 11.9 million following a higher number of FTEs, while other operating expenses increased to NOK 82.9 million from NOK 43.6 million, mainly related to brand building, sales agents, product development, systems and consultancy and legal fees. Depreciation and amortization amounted to NOK 2.0 million, compared to NOK 1.0 million YTD 2025.

Operating profit (EBIT) amounted to NOK 29.3 million YTD Q2 2026, corresponding to an EBIT margin of 7.7%, compared to NOK 36.2 million and 12.9% in the corresponding period in 2025. The decrease of -19.2% reflects that the increase in operating expenses more than offset the higher gross profit.

Net financial items amounted to NOK 0.2 million YTD Q2 2026, compared to negative NOK 6.0 million in the corresponding period in 2025. Finance income increased to NOK 9.6 million from NOK 1.5 million, mainly reflecting foreign exchange gains on USD funds held to secure the cash consideration for the Kirirom acquisition. Finance expenses amounted to NOK 9.4 million, compared to NOK 7.5 million YTD 2025, comprising interest on the Group's trade loan facilities and factoring arrangements as well as foreign exchange losses on USD-denominated supplier financing.

Net profit for the first half amounted to NOK 23.2 million, an increase of 1.8% compared to NOK 22.8 million YTD 2025. Profit before tax was NOK 29.5 million, compared to NOK 30.3 million YTD 2025, as the improvement in net financial items largely offset the lower operating profit, while a lower effective tax rate in the period contributed to the increase in net profit.

Consolidated statement of financial position

All amounts in NOK million	30.06.2026	31.03.2026	31.12.2025
Total non-current assets	26.2	17.1	16.9
Total current assets	507.0	558.7	580.5
Total assets	**533.2**	**575.7**	**597.4**
Total Equity	**380.1**	**373.1**	**387.2**
Total non-current liabilities	16.5	10.1	9.8
Total current liabilities	136.6	192.5	200.4
Total liabilities	**153.1**	**202.7**	**210.2**
Total equity and liabilities	**533.2**	**575.7**	**597.4**

Total assets as at 30 June 2026 were NOK 533.2 million, down from NOK 597.4 million at 31 December 2025. Non-current assets amounted to NOK 26.2 million, up from NOK 16.9 million, mainly reflecting the right-of-use asset recognised in the second quarter related to the extended office premises in Oslo. Current assets totalled NOK 507.0 million, down from NOK 580.5 million, mainly attributable to a lower cash balance following the dividend paid in the first quarter, and to a reduction in trade receivables in the second quarter.

Total equity was NOK 380.1 million at 30 June 2026, compared to NOK 387.2 million at 31 December 2025. The decrease reflects the dividend of NOK 24.8 million paid in the first quarter, partly offset by the profit for the period of NOK 23.2 million. The equity ratio was 71.3% at 30 June 2026, compared to 64.8% at 31 December 2025.

Total liabilities were NOK 153.1 million at 30 June 2026, compared to NOK 210.2 million at 31 December 2025. Non-current liabilities increased to NOK 16.5 million from NOK 9.8 million, mainly due to higher lease liabilities related to the expanded headquarter premises in Oslo, in addition to provisions primarily related to social security tax effects from the share option program. Current liabilities decreased to NOK 136.6 million from NOK 200.4 million, mainly reflecting lower utilisation of supplier financing under trade term facilities and a reduction in factoring, together with lower trade payables.

Consolidated statement of cash flow

All amounts in NOK million	Q2 2026	Q2 2025	YTD Q2 2026	YTD Q2 2025	FY 2025
Cash flow from operating activities	14.1	12.7	5.4	-3.5	-31.2
Cash flow from investing activities	-0.8	-1.3	1.1	-1.8	-4.0
Cash flow from financing activities	-28.9	-2.1	-48.8	24.0	291.8
Net change in cash	**-15.6**	**9.3**	**-42.3**	**18.6**	**256.6**
Cash at the beginning of the period	237.1	16.9	263.7	7.4	7.4
Net foreign exchange difference	6.6	0.1	6.7	0.3	-0.2
Cash at the end of period	**228.1**	**26.3**	**228.1**	**26.3**	**263.7**

Quarter

Net change in cash was negative NOK 15.6 million in Q2 2026, compared to an increase of NOK 9.3 million in Q2 2025. The negative cash flow in the quarter mainly reflects the reduction in factoring liabilities, partly offset by positive cash flow from operating activities.

Cash flow from operating activities was NOK 14.1 million in Q2 2026, compared to NOK 12.7 million in Q2 2025. The positive cash flow in the period mainly reflects a positive working capital effect, primarily from a reduction in trade receivables.

Cash flow from investing activities was negative NOK 0.8 million in Q2 2026, compared to negative -1.3 million in Q2 2025. Outflows mainly relate to investments in property, plant and equipment, partly offset by interest income on cash deposits.

Cash flow from financing activities was negative NOK 28.9 million in Q2 2026, compared to negative NOK 2.1 million in Q2 2025. The decrease mainly reflects the reduction in interest-bearing liabilities related to factoring.

Year to date

Cash flow from operating activities YTD Q2 2026 was positive NOK 5.4 million, compared to negative NOK 3.5 million in the corresponding period in 2025. The improvement mainly reflects the higher gross profit and a reduction in trade receivables of NOK 24.3 million, partly offset by a reduction in trade payables of NOK 18.0 million and a net repayment of NOK 22.9 million under the trade term loan facility in the period, compared to no movement in the corresponding period in 2025. Tax paid amounted to NOK 6.8 million, compared to NOK 2.5 million YTD 2025.

Cash flow from investing activities was positive NOK 1.1 million YTD Q2 2026, compared to negative NOK 1.8 million in the corresponding period in 2025. Investments in property, plant and equipment amounted to NOK 2.0 million, more than offset by interest received of NOK 3.1 million on cash deposits.

Cash flow from financing activities was negative NOK 48.8 million YTD Q2 2026, compared to positive NOK 24.0 million in the corresponding period in 2025. The change mainly reflects the dividend of NOK 24.8 million paid to equity holders of the parent in the first quarter, a net reduction of NOK 17.7 million in factoring and invoice financing, and interest paid of NOK 4.8 million.

Net change in cash was negative NOK 42.3 million for the first half of 2026, compared to an increase of NOK 18.6 million in the corresponding period in 2025. Cash and cash equivalents amounted to NOK 228.1 million at 30 June 2026, compared to NOK 263.7 million at 31 December 2025, including a positive net foreign exchange difference of NOK 6.7 million in the period.

Operational review

The Group continued to execute its growth strategy while building the organization and making strategic investments in operations, brand and marketing to support long-term growth and improved profitability over time. The Nordics continued to be the Group's largest operating segment and main contributor, while Pan-Europe made strong commercial progress during the quarter, further developing as an additional growth engine. The Group's operations remain organised into three reportable segments: Nordics (Norway, Sweden, Denmark and Finland), Pan-Europe (United Kingdom, Germany, France, Italy, Switzerland, Portugal and Spain) and Asia (China).

Summary of key developments

- The Group delivered revenue of NOK 167.1 million in the quarter, an increase of 5.4% from Q2 2025.
- Following strong Q1 sales of NOK 214.4 million, elevated retailer inventories reduced Q2 orders, resulting in softer Q2 sales.
- Units sold out-of-store remained strong, with record 5.8 million units sold out of major Nordic groceries.
- The Group delivered NOK 8.9 million in EBIT for the quarter, compared to NOK 20.8 million in Q2 2025. Financial consultants amounted to NOK 5.4 million and Kirirom expenses to NOK 2.4 million, totalling NOK 7.8 million in Q2 and NOK 12.5 million YTD Q2 2026. The Group continues to build its internal organisation and capabilities to reduce reliance on external consultants in 2027.
- Nordics remained the main contributor to revenue, supported by strong distribution and a broader product portfolio.
- Pan-Europe had strong commercial progress during the quarter, building the segment as an additional growth engine. Tesco 6-week trial in June/July resulted in new 3-month trial in 290 stores and Sainsbury's confirmed listings in up to 490 stores, both from Q4. Germany rolled out in 500 REWE stores during July/August and secured listings in 500 EDEKA stores from Q4 and 100 HIT stores from September.
- In Asia, the sale of dietary supplements is increasing, in addition to further progressing in building sales presence for launching Sunshine Delights in the Chinese market during H2 2026.

Performance parameters

Dellia's customers are grocery chains and stores, and Dellia recognises revenue when its products are transferred to the stores. However, the underlying factor driving revenue in the long run is end-consumer demand and number of units sold out of store. To ensure consistent and transparent performance management, Dellia applies a structured performance framework. The Nordic and Pan-Europe segments focus on five underlying performance parameters: units sold from grocery stores, store count, number of listed products, average sales per grocery store, and Rate of Sale (RoS), which measures weekly units sold per grocery store. These performance parameters are sourced from NielsenIQ[1] and company data and provide reliable measures of growth through end-consumer demand, in-store distribution, and product availability.

Segment performance

Nordics

Nordics (Amounts in NOK million)	Q2 2026	Q2 2025	ΔYoY	YTD Q2 2026	YTD Q2 2025	Δ YTD
External revenue	144.0	147.0	-2.0 %	338.1	261.1	29.5 %
Total Revenue	157.9	148.4	6.4 %	358.8	270.1	32.9 %
EBIT [1]	**9.1**	**12.8**	**-28.7 %**	**32.4**	**30.3**	**6.7 %**

[1] Segment EBIT is presented before elimination of internal profit.

The Nordics segment delivered external revenue of NOK 144.0 million in Q2 2026, compared to NOK 147.0 million in Q2 2025. Strong growth in Norway, Denmark and Finland was offset by lower revenue in Sweden. For the first half of the year, external revenues increased by 29.5% to NOK 338.1 million.

Underlying consumer demand in the Nordics remained strong during the quarter, with out-of-store units sold increasing across all markets and reaching a record 5.8 million. Norway continued to deliver strong growth in units sold, supported by a broader product portfolio and high distribution across established products. In Sweden, Q2 revenue was lower year-on-year, while units sold increased moderately. The increase in units sold was supported by a broader product portfolio and higher distribution across several key products. The continued roll-out of Sunshine Delights Dippies increased distribution in both Norway and Sweden. Denmark also delivered strong growth in units sold, supported by a broader product portfolio and continued strengthened sales capabilities. In Finland, higher units sold were supported by increased distribution and new product launches.

EBIT, reflecting both external and internal operations, amounted to NOK 9.1 million in Q2 2026 for the Nordic segment, compared to NOK 12.8 million in Q2 2025. The decrease reflected higher employee benefit expenses following the continued build-out of the organisation in the Nordics. Other operating expenses increased mainly related to brand building, sales agents, product development, systems and consultancy and legal fees. For the first half of the year, EBIT was NOK 32.4 million, up 6.7% year-on-year.

Overall, the Nordics continued to show strong underlying consumer demand during the quarter with record out-of-store volumes and increased distribution across new and existing products in the portfolio. Reported revenue was lower than in Q1, reflecting elevated retailer inventories following strong purchasing in the first quarter. The Group continued to strengthen the organisation, internal capabilities and marketing activities in the region. Going forward, the focus remains on strengthening partnerships with retailers and building a scalable organisation to support continued growth and improved profitability over time.

Pan-Europe

Pan-Europe (Amounts in NOK million)	Q2 2026	Q2 2025	ΔYoY	YTD Q2 2026	YTD Q2 2025	Δ YTD
External revenue	9.8	3.4	187.4 %	19.8	5.7	247.3 %
Total Revenue	10.8	5.6	93.9 %	22.1	10.5	111.5 %
EBIT [1)]	**-3.7**	**-2.7**	**-40.3 %**	**-5.1**	**-4.3**	**-19.9 %**

1) Segment EBIT is presented before elimination of internal profit.

The Pan-Europe segment reported external revenues of NOK 9.8 million in Q2 2026, compared to NOK 3.4 million in Q2 2025, corresponding to a growth of 187.4%. The increase reflects continued commercial progress in Europe. Outside the Nordics, the Group has sales in United Kingdom (UK), Switzerland, Netherlands Germany, France, Italy, Portugal and Spain. In the UK, the Group ran a successful 6-week trial through June and July, resulting in a new 3-month trial in 290 Tesco stores from October 2026. Sales in Morrisons also continued to deliver strong results. Permanent listing in up to 490 stores in Sainsbury's was also secured after reporting date with roll-out in Q4. In Germany, REWE developed positively, with full-roll out in 500 stores during July and August. The roll-out is supported by increasing local commercial presence. After reporting date, Germany also secured permanent listings in 500 EDEKA stores from Q4 2026 and 100 HIT stores from September. Dellia is strengthening its footprint across the DACH region, not only with Germany, but also with commercial traction in Switzerland and planned listings in Austria from Q4. Remaining European markets continue to work step-by-step towards permanent listings at leading retailers. Management continues to view Europe as a large market with significant untapped potential.

EBIT, encompassing both external and internal operations, for the Pan-Europe segment was NOK -3.7 million in Q2 2026. The negative EBIT was mainly due to high logistics and distribution costs in the start-up phase to build store presence. In addition, employee benefit expenses have increased as the organisation has expanded to new markets.

Asia

Asia (Amounts in NOK million)	Q2 2026	Q2 2025	ΔYoY	YTD Q2 2026	YTD Q2 2025	Δ YTD
External revenue	13.3	8.1	64.5 %	23.6	13.3	77.6 %
Total Revenue	32.0	31.9	0.3 %	55.9	52.3	6.9 %
EBIT [1)]	**0.0**	**5.0**	**-100.5 %**	**2.2**	**7.5**	**-70.9 %**

1) Segment EBIT is presented before elimination of internal profit.

The Asia segment consists of the Group's operations in China. The segment functions as the Group's operational hub and backbone for supply chain management, production coordination and logistics between Asian production facilities and European subsidiaries. The segment also provides contract manufacturing of dietary supplements for B2B export to the Nordics. The segment represents a strategically important platform for the Group. Dellia is also progressing with the launch of the Sunshine Delights brand in the Chinese market via online market places. Investments have been made in both the local sales team, new offices and employees to further develop the Shanghai office during the first half of 2026.

The Asia segment increased external revenues by 64.5% to NOK 13.3 million in Q2 2026, compared with NOK 8.1 million in Q2 2025. The increase was driven by continued development of the private label supplement business, supported by growth with existing customers and new customer agreements across the Nordic market. Total revenue amounted to NOK 32.0 million in Q2 2026, compared to NOK 31.9 million in Q2 2025. EBIT was NOK 0.0 million in Q2 2026, compared to NOK 5.0 million in Q2 2025, reflecting changes in the contribution from internal and external operations during the quarter.

Acquisition of Kirirom

Following the signing of the agreement to acquire Kirirom in December 2025, trust arrangements and legal restructuring are ongoing. Closing is expected in September 2026 following final regulatory approvals and completion of land trust arrangements.

Product development and portfolio

Product innovation and brand building remained key priorities during the period and will continue to be so. The Group continued to expand beyond its core categories by actively exploring adjacent product segments, leveraging insights from existing markets and retail partners. All new concepts undergo blinded consumer taste testing, and only top-performing products are selected for launch. This ensures a strong foundation for commercial success and high repeat purchase rates. The transition to a single brand architecture, Sunshine Delights, is progressing well and is expected to support improved consumer recognition, clearer market positioning, and more efficient scaling across geographies.

Dellia's innovation platform combines the Food Innovation Lab in Oslo with operational expertise in Shanghai and, upon closing of the transaction, Kirirom's in-factory capabilities. This integrated platform is increasingly viewed as a competitive advantage, enabling shorter development cycles and efficient industrialisation of new products. Kirirom has already demonstrated this capability through the successful scale-up and production of the new flavoured dates line. The Group also plans to move production of peach and pineapple to Kirirom to improve quality and cost efficiency. Together, these capabilities support continuous product improvement, expansion into new categories and more effective utilisation of the Group's production platform over time.

Outlook

Nordics

Dellia continues to see strong underlying consumer demand for its products. Following several years of strong expansion, the Nordic business is now operating from a significantly larger revenue base, and Dellia expects more moderate growth in the Nordics going forward. The better-choice snacking category is becoming increasingly established, with more brands and products entering the market.

For 2026, the Nordic segment is expected to deliver revenue of approximately NOK 650 million, representing around 12 percent year-on-year growth.

Europe and Asia

The commercial progress achieved across Europe during the second quarter gives Dellia confidence in the long-term growth potential of its international markets. The Pan-European segment is expected to deliver revenue of approximately NOK 50-100 million in 2026.

The Asian segment is expected to deliver revenue of approximately NOK 50 million in 2026.

Based on the current outlook, combined full-year revenue from the Nordic, Pan-European and Asian segments is expected to be in the range of approximately NOK 750-800 million, excluding Kirirom.

Profitability
2026 remains an investment year for Dellia. Investments in the organisation, European expansion and the integration of Kirirom will continue to affect profitability during the second half of the year.

From 2027, Dellia expects the investments made during 2026 to gradually contribute positively as Kirirom is integrated, more production is brought in-house, European operations develop and the organisation becomes more efficient.

ESG and sustainable value creation

Dellia's ESG approach is integrated throughout its value chain, with a focus on sustainable sourcing, efficient production, responsible employment practices and long-term value creation for farmers, employees, retail partners and consumers.

Dellia sources sun-ripened fruit from Cambodia, Thailand, China, Saudi Arabia, Vietnam and Namibia, with mango-based products accounting for the majority of Group products and revenues. A significant share of production capacity is secured at Kirirom in Cambodia. Following completion of the acquisition and integration of Kirirom, Dellia will strengthen control of key parts of its supply chain, supporting product quality, traceability and operational resilience. The integrated model enables closer collaboration with contract farmers, improved production planning and enhanced visibility across sourcing, manufacturing and distribution.

Environmental considerations remain an important part of operations. Dellia continues to support efficient utilisation of raw materials, treatment and reuse of production wastewater, and initiatives aimed at reducing waste across the production process.

The Group remains committed to maintaining responsible working conditions, employee development and community engagement across its operations. During peak production periods, Kirirom provides employment opportunities for several thousand workers and supports local economic development through long-term partnerships and stable purchasing arrangements with farmers.

Dellia continues to maintain and develop recognised standards and certifications, including Global G.A.P., BRC, IFS and SMETA, supporting food safety, traceability and responsible business practices.

Climate risk factors
The Group faces risks related to external dependencies, including raw material shortages, labour constraints, geopolitical instability, and extreme weather events. Following the acquisition of Kirirom, reliance on a single external supplier for mango products has been reduced. However, climate change may increase volatility through unpredictable harvests, droughts, floods, and rising compliance costs linked to carbon regulation and deforestation concerns, potentially impacting costs and supply chain stability.

Read more about our commitment to sustainability in our 2025 Sustainability Statement and Transparency Act disclosure, both available on Dellia website.

Other matters

Annual General Meeting

Dellia held its Annual General Meeting on 9 June 2026. The AGM approved an 8-for-1 share split, with an ex-date of 12 June 2026. Dalis Chhorn, CEO of Kirirom, was elected as a new Board member, while four existing Board members were re-elected. The AGM also granted the Board authorisations related to dividend distributions, treasury shares and share capital increases, including an authorisation to increase the share capital by up to 20% in connection with acquisitions or other transactions.

Dividend policy

Dellia's long-term ambition is to maintain a dividend policy targeting a payout ratio of approximately 50% of net profit after tax, subject to future earnings, liquidity and approval by the Board. Dividends are considered on a semi-annual basis. In March 2026, the Board distributed NOK 24.8 million in dividend.

Responsibility statement

From the Board of Directors and the Chief Executive Officer of Dellia Group ASA

The Board of Directors and the Chief Executive Officer of Dellia Group ASA confirm that, to the best of their knowledge, the unaudited condensed half-year financial statements for the period 1 January to 30 June 2026 have been prepared in accordance with IAS 34 Interim Financial Reporting, that the information provides a fair view of the Company and the Group's assets, liabilities, financial position and overall results, and that the half-year report provides a fair overview of the information specified in section 5-6, fourth paragraph, of the Norwegian Securities Trading Act.

Oslo, 27 August 2026

Jan Storli Eriksen CEO	Christian James-Olsen Chair of the Board	Lisbeth Valther Board member
Bjørn Pedersen Board member	Mette Rokne Hanestad Board member	Dalis Chhorn Board member

Interim condensed consolidated financial statements Q2 2026

Interim condensed consolidated statement of comprehensive income

Amounts in NOK thousand	Notes	Q2 2026	Q2 2025	YTD Q2 2026	YTD Q2 2025	FY 2025
Revenues	2.1	167,120	158,498	381,544	280,079	638,291
Total Revenue		**167,120**	**158,498**	**381,544**	**280,079**	**638,291**
Cost of goods[1]		-98,449	-102,899	-240,878	-187,415	-418,877
Employee benefit expenses	3.4	-14,126	-6,534	-26,510	-11,857	-32,412
Other operating expenses[1]		-44,574	-27,438	-82,876	-43,584	-109,928
Depreciation and amortization		-1,118	-785	-2,023	-975	-2,611
Total operating expenses		**-158,267**	**-137,656**	**-352,287**	**-243,830**	**-563,829**
Operating profit or loss (EBIT)		**8,853**	**20,843**	**29,257**	**36,249**	**74,462**
Finance income		7,361	1,069	9,618	1,504	5,486
Finance expense		-5,244	-4,965	-9,377	-7,463	-15,857
Net financial items		**2,117**	**-3,896**	**241**	**-5,959**	**-10,370**
Profit/loss before tax		**10,970**	**16,947**	**29,498**	**30,290**	**64,092**
Income tax expense		-2,001	-4,194	-6,262	-7,495	-14,902
Net profit or loss for the period		**8,969**	**12,754**	**23,235**	**22,795**	**49,189**
Other comprehensive income or loss						
Items which may subsequently be reclassified to profit or loss:						
Exchange differences on translation of foreign operations		-2,620	-85	-6,651	-170	1,458
Other comprehensive income or loss for the period		**-2,620**	**-85**	**-6,651**	**-170**	**1,458**
Total comprehensive income or loss for the period		**6,349**	**12,669**	**16,584**	**22,625**	**50,647**
Earnings per share (EPS) [2]						
Basic EPS - profit or loss attributable to equity holders of the parent company (NOK)	3.3	0.21	0.39	0.54	0.70	1.44
Diluted EPS - profit or loss attributable to equity holders of the parent company (NOK)	3.3	0.20	0.39	0.53	0.70	1.43
Net profit/loss for the period attributable to :						
Equity holders of the parent company		8,969	12,754	23,235	22,795	49,189
Total comprehensive income attributable to :						
Equity holders of the parent company		6,349	12,669	16,584	22,625	50,647

[1] Freight expenses from local warehouses to the stores selling the Dellia products were in 2025 and previous years presented as cost of goods. During 2026, NOK 2.9 million in Q2 2026 and NOK 6.6 million year-to-date Q2 2026 in such expenses are presented as other operating expenses. Comparable figures are also restated in accordance with this practice, with NOK 1.7 million in Q2 2025, NOK 3.4 million year-to-date Q2 2025 and NOK 9 million for full-year 2025 reclassified from cost of goods to other operating expenses, without any effect on operating profit or profit before tax, equity, financial position or cash flows. These changes are attributable to the Nordic and Pan-Europe segments.

[2] On 9 June 2026, the Group completed a 1:8 share split. Comparative figures are restated in accordance with IAS 33.

Interim condensed consolidated statement of financial position

All amounts in NOK thousand	Note	30.06.2026	31.03.2026	31.12.2025
Deferred tax assets		292	223	224
Right-of-use assets		19,030	11,212	11,167
Property, Plant and Equipment		6,918	5,645	5,494
Total non-current assets		**26,240**	**17,080**	**16,886**
Inventories		181,701	185,865	191,489
Trade receivables		46,566	86,615	75,550
Other receivables		50,558	49,086	49,712
Cash		228,147	237,113	263,737
Total current assets		**506,972**	**558,679**	**580,488**
Total assets		**533,212**	**575,760**	**597,374**

All amounts in NOK thousand	Note	30.06.2026	31.03.2026	31.12.2025
Share Capital	3.2	5,460	5,460	5,460
Share Premium	3.2	366,753	366,753	366,753
Treasury shares		-77	-77	-77
Current year profit/loss		23,235	14,267	49,189
Other Equity		-15,234	-13,311	-34,173
Total Equity		**380,138**	**373,092**	**387,153**
Deferred tax liabilities		167	167	166
Non-current interest-bearing liabilities	3.1	198	195	242
Non-current lease liabilities		15,760	8,508	8,756
Non-current Provisions		335	1,254	633
Total non-current liabilities		**16,459**	**10,124**	**9,796**
Current interest-bearing liabilities	3.1	62,841	119,175	105,884
Trade payables		37,075	32,998	57,433
Current lease liabilities		3,280	2,736	2,593
Income tax payable		10,315	6,653	9,234
Other current liabilities		23,103	30,981	25,281
Total current liabilities		**136,615**	**192,544**	**200,425**
Total liabilities		**153,074**	**202,668**	**210,221**
Total equity and liabilities		**533,212**	**575,760**	**597,374**

Oslo, 27 August 2026

Jan Storli Eriksen
CEO

Christian James-Olsen
Chair of the Board

Lisbeth Valther
Board member

Bjørn Pedersen
Board member

Mette Rokne Hanestad
Board member

Dalis Chhorn
Board member

Interim condensed consolidated statement of changes in equity

All amounts in NOK thousand		Paid-in equity			Other equity			
	Note	Share capital	Share premium	Treasury shares	Other capital reserves	Cumulative translation differences	Retained earnings	Total equity
Equity as at 1 January 2025		**4,069**	**79,870**	**-**	**-**	**-428**	**-34,907**	**48,603**
Net profit or loss for the period		-	-	-	-	-	22,795	22,795
Other comprehensive loss		-	-	-	-	-170	-	-170
Total comprehensive income		**-**	**-**	**-**	**-**	**-170**	**22,795**	**22,625**
Equity as at 30 June 2025		**4,069**	**79,870**	**-**	**-**	**-598**	**-12,112**	**71,228**
Net profit or loss for the year		-	-	-	-	-	26,394	26,394
Other comprehensive income		-	-	-	-	1,628	-	1,628
Total comprehensive income		**-**	**-**	**-**	**-**	**1,628**	**26,394**	**28,022**
Treasury shares		-	-	-77	-	-	-1,305	-1,381
Issue of share capital		1,391	300,207	-	-	-	-	301,598
Share issue transaction costs		-	-13,324	-	-	-	-	-13,324
Share-based payments	3.4	-	-	-	1,009	-	-	1,009
Equity as at 31 December 2025		**5,460**	**366,753**	**-77**	**1,009**	**1,030**	**12,978**	**387,153**

All amounts in NOK thousand		Paid-in equity			Other equity			
	Note	Share capital	Share premium	Treasury shares	Other capital reserves	Cumulative translation differences	Retained earnings	Total equity
Equity as at 1 January 2026		**5,460**	**366,753**	**-77**	**1,009**	**1,030**	**12,978**	**387,153**
Net profit or loss for the period		-	-	-	-	0	23,235	23,235
Other comprehensive loss		-	-	-	-	-6,651	-	-6,651
Total comprehensive income		**-**	**-**	**-**	**-**	**-6,651**	**23,235**	**16,584**
Dividends		-	-	-	-	-	-24,762	-24,762
Share-based payments	3.4	-	-	-	1,163	-	-	1,163
Equity as at 30 June 2026		**5,460**	**366,753**	**-77**	**2,173**	**-5,621**	**11,451**	**380,138**

Interim condensed consolidated statement of cash flow

All amounts in NOK thousand	Note	Q2 2026	Q2 2025	YTD Q2 2026	YTD Q2 2025	FY 2025
Cash flow from operating activities						
Profit/loss before tax		10,971	16,947	29,498	30,290	64,092
Adjustments to reconcile profit/loss before tax to net cash flow						
Net financial items		-2,118	3,896	-241	5,959	10,370
Depreciation and amortisation		1,118	615	2,023	975	2,611
Working capital changes						
Changes in trade and other receivables		34,706	-18,128	24,267	-40,683	-85,174
Changes in inventories		-4,032	-2,686	1,592	-7,548	-128,812
Changes in trade payables		6,466	18,301	-17,970	11,480	41,054
				-		
Changes in trade term loan facility [1]	3.1	-27,559		-22,926		70,765
Other operating items		-5,486	-5,668	-4,038	-1,490	-3,247
Other items						
Tax paid		-	-582	-6,842	-2,528	-2,887
Net cash flows from operating activities		**14,064**	**12,695**	**5,361**	**-3,545**	**-31,228**
Cash flow from investing activities						
Purchase of property, plant and equipment		-1,601	-1,340	-1,956	-1,832	-4,645
Interest received		839	-0	3,095	-	684
Net cash flows from investing activities		**-762**	**-1,340**	**1,139**	**-1,832**	**-3,962**
Cash flow from financing activities						
Proceeds from issuance of equity	3.2	-	-	-	-	301,598
Transaction costs from issuance of equity		-	-	-	-	-17,082
Repayments of long term debt	3.1	-43	-35	-43	-70	-138
Net proceeds from factoring and invoice financing [2]	3.1	-26,374	-802	-17,716	25,663	12,541
Dividends paid to equity holders of the parent		-	-	-24,762	-	-
Payments for principal portion of lease liabilities		-540	-689	-1,242	-858	-2,102
Payments for interest portion of lease liabilities		-126	-89	-251	-100	-302
Interest paid		-1,800	-484	-4,811	-654	-2,734
Net cash flows from financing activities		**-28,883**	**-2,100**	**-48,825**	**23,980**	**291,782**
Net change in cash		**-15,581**	**9,254**	**-42,325**	**18,603**	**256,592**
Cash at beginning of the period		237,113	16,883	263,737	7,387	7,387
Net foreign exchange difference		6,615	148	6,735	296	-243
Cash at the end of period		**228,147**	**26,286**	**228,147**	**26,286**	**263,737**

[1] Trade term loan facility is presented as current interest-bearing liabilities, see note 3.1.

[2] For trade receivables where Dellia receives payment from factoring and invoice financing arrangements and the credit risk is not transferred, these receivables are not derecognized from the statement of financial position. Thus, this cash inflow results in the recognition of current interest-bearing liabilities, which are normally settled within 30-60 days. This is considered a financing arrangement with the cash flow presented as financing activity. Upon settlement of these liabilities, both the liability and trade receivable are derecognized, giving cash flow effects within operating activities (reduction of trade receivables) and financing activities (reduction of net proceeds from factoring and invoice financing). See also note 3.1.

Notes to the interim condensed consolidated financial statements Q2 2026

Note 1

Note 1.1 General information

The unaudited interim condensed consolidated financial statements consist of Dellia Group ASA ("the Company") including subsidiaries, collectively referred to as "the Group".

Dellia Group ASA is listed on Oslo Stock Exchange under the ticker symbol DELIA and is registered in Norway with principal offices located at Gaustadalléen 21, 0349 Oslo.

Dellia is a branded consumer goods company within the “better-choice” snacking category. Dellia develops and sells products under the brand Sunshine Delights, offering a range of premium dried fruit products including natural dried fruits, chocolate-dipped (“Dippies”) and flavoured variants, as well as products designed to reduce food waste. Dellia also offers private label production of dietary food supplements. Operations take place in Norway, Sweden, Denmark, Finland, Iceland, Pan-Europe (the United Kingdom, Germany, France, Netherlands, Italy, Switzerland, Portugal and Spain) and China.

In December 2025, the Group entered into an agreement to acquire 100% of the shares in Kirirom Food Production (K.F.P.) Co., LTD ("Kirirom"). Upon completion of the acquisition, which is expected during the third quarter of 2026, the Group will acquire its largest and most significant supplier of dried fruit products and will secure control over Kirirom's fruit farming operations.

Adjusted for net debt of approximately USD 10 million, the purchase price payable for the shares is approximately USD 26 million, which shall be settled on closing by (i) USD 13 million in cash and (ii) the issuance of 3,096,832 consideration shares in Dellia Group ASA at a subscription price of NOK 42.38 per share (number of shares and subscription price recalculated in line with the recent share split, see note 3.2 for more information).

Included in the cash consideration of USD 13 million is a prefunding of Kirirom of USD 1.0 million to facilitate the spin-off of 10 hectares of land adjacent to the factory into a separate land owning company, to be jointly held by the Group and a local nominee as required under Cambodian law.

In addition to the purchase price, the Group will prefund the land owning company with USD 3.9 million to acquire a further 39 hectares of land surrounding the factory, currently not owned by Kirirom, to facilitate potential future expansion. Total cash payments on and around closing are therefore expected to amount to approximately USD 16.9 million, before repayment of outstanding debt in Kirirom following completion.

The unaudited interim condensed consolidated financial statements of the Group for the three months ended 30 June 2026 were authorised for issue in accordance with a resolution of the Board of directors on 27 August 2026.

Note 1.2 Basis of preparation

The unaudited interim condensed consolidated financial statements of the Group comprise consolidated statement of comprehensive income, consolidated statement of financial position, consolidated statement of cash flows, consolidated statement of changes in equity and selected explanatory notes.

The unaudited interim condensed consolidated financial statements have been prepared in accordance with IAS *34 Interim Financial Reporting as* adopted by the European Union (EU).

All figures are presented in NOK thousands (NOK 1,000), except when otherwise stated.

The unaudited interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the Group’s annual consolidated financial statements for the year ended 31 December 2025, approved by the Board of directors on 23 April 2026. The accounting policies adopted in the preparation of the interim financial statements are consistent with those applied in the preparation of the Group's consolidated annual financial statements.

Dellia Group ASA has NOK as its functional currency. The functional currency in each of the subsidiaries is determined based on the primary economic environment in which the entity operates, i.e., normally the one in which the entity primarily generates and expends cash.

Geopolitical environment
The Group depends on a resilient supply chain, importing from Cambodia, Thailand, China, Peru, Saudi Arabia and Namibia, and relies mainly on sea freight. As of the reporting date, the Group does not consider port congestion, route disruptions or equipment failures to have had a material impact on operations but continues to monitor these factors closely.

Changes in customs regulations, tariffs and trade policy, including within the EU, may influence cost levels and supply chain predictability at relatively short notice. Global trade policy, including US tariff measures, has continued to evolve during the quarter. The Group has no current direct operations or sales in the US and is therefore currently not materially affected, but continues to monitor developments, including any indirect effects on suppliers and contract manufacturing partners.

The geopolitical situation in the Middle East remained elevated during the quarter, including a significant escalation of the regional conflict in late Q1/early Q2 2026. The Group has not experienced material direct disruption to its sourcing of dates from Saudi Arabia and neighbouring countries, with inventory levels supporting continuity of supply. Indirect effects have been more pronounced, with global oil and bunker fuel prices rising sharply during parts of the quarter, contributing to elevated freight and distribution costs across the shipping market more broadly. Some easing of tensions and cost pressure was observed towards the end of the quarter, though volatility and uncertainty remain. The Group continues to assess mitigating measures, including procurement optimisation, supplier diversification, inventory management and selective hedging.

Management has evaluated whether these developments have had a material impact on the valuation or recoverability of the Group's assets and liabilities. Based on information available at period end, no such impacts have been identified.

Note 1.3 Significant accounting judgements, estimates and assumptions

The preparation of the unaudited interim consolidated financial statements in accordance with IAS 34 and the chosen accounting policies require management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates. The estimates and the underlying assumptions are reviewed on an ongoing basis. The accounting policies applied by management which include a significant degree of estimates and assumptions or judgments that may have the most significant effect on the amounts recognized in the financial statements are listed below:

Estimates and assumptions:
- Revenue recognition - estimating variable consideration for volume rebates (note 2.1)

Accounting judgments:
- Determination of reportable segments (note 2.2)

The Group bases its assumptions and estimates on parameters available when the interim consolidated financial statements were prepared. Existing circumstances and assumptions about future developments may change due to market changes or circumstances arising that are beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

For more information about significant estimates and judgments reference is made to Group's consolidated annual financial statements for the year ended 31 December 2025.

New and amended standards and interpretations
The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective. Nor has the Group implemented any new accounting standards or policies in 2026.

IFRS 18 Presentation and Disclosure in Financial Statements
In April 2024, the IASB issued IFRS 18, which replaces IAS 1 Presentation of Financial Statements. IFRS 18 introduces new requirements for presentation within the statement of profit or loss, including specified totals and subtotals.

Furthermore, entities are required to classify all income and expenses within the statement of profit or loss into one of five categories: operating, investing, financing, income taxes and discontinued operations, whereof the first three are new.

The standard requires disclosure of newly defined management-defined performance measures, subtotals of income and expenses, and it also includes new requirements for aggregation and disaggregation of financial information based on the identified 'roles' of the primary financial statements (PFS) and the notes.

In addition, narrow-scope amendments have been made to IAS 7 Statement of Cash Flows, which include changing the starting point for determining cash flows from operations under the indirect method, from 'profit or loss' to 'operating profit or loss' and removing the optionality around classification of cash flows from dividends and interest. In addition, there are consequential amendments to several other standards.

IFRS 18, and the amendments to the other standards, are effective for reporting periods beginning on or after 1 January 2027, but earlier application is permitted and must be disclosed. IFRS 18 will apply retrospectively.

The Group is currently working to identify all impacts the amendments will have on the primary financial statements and notes to the financial statements. The initial expected material impacts on Group's financial statements are, as follows:

- Certain foreign exchange gains and losses will be reclassified from the financial category to the operating and investing categories in the statement of profit or loss
- Interest income from bank deposits will be reclassified from the financial to the investing category
- The group will identify and present management-defined performance measures into a single disclosure in the financial statements

There are no other expected standards or interpretations with material effect for Dellia.

Note 2

Note 2.1 Revenue from contracts with customers

Dellia is a branded consumer goods company within the "better-choice" snacking category. Dellia develops and sells products under the brand Sunshine Delights, offering a range of premium dried fruit products including natural dried fruits, chocolate-dipped ("Dippies") and flavored variants, as well as products designed to reduce food waste. Dellia also offers private label production of dietary food supplements.

All of the Group's revenue from contracts with customers is sale of goods to different grocery stores and chains. The Group accounts for shipping and handling activities as fulfilment costs and not as a separate performance obligation. Therefore, the shipment services are combined with the promise of delivering goods to the customer.

Set out below is the geographical disaggregation of the Group's revenue from contracts with customers:

Geographical markets (NOK thousand)	Q2 2026	Q2 2025	YTD Q2 2026	YTD Q2 2025	FY 2025
Norway	46,438	42,999	119,500	77,998	172,900
Sweden	46,405	62,201	103,969	101,401	215,493
Denmark	38,870	32,663	86,598	62,638	149,660
Finland	12,254	9,125	28,000	19,040	42,607
China	13,388	8,114	23,691	13,332	40,980
Pan-Europe[1)]	9,765	3,397	19,786	5,670	16,651
Total revenue from contracts with customers	**167,120**	**158,498**	**381,544**	**280,079**	**638,291**

[1)] Consists of UK, Germany, France, Netherlands, Italy, Switzerland, Portugal and Spain.

Timing of revenue recognition

Total revenue from contracts with customers is considered transferred at a point in time.

Note 2.2 Segments

Basis for segmentation

The Group conducts its operations through wholly owned subsidiaries in each country. The Group currently has subsidiaries in Norway (headquarters), Sweden, Denmark, Finland, Germany, France, the United Kingdom, Spain and China, and is in the process of establishing new subsidiaries in Italy and Portugal. In Norway, the Group consists of both the parent company, Dellia Group ASA, which acts as the holding entity serving corporate functions, and a Norwegian operating subsidiary, which handles domestic sales and distribution on the same basis as the Group's other country subsidiaries.

The Group's organisational structure is designed to align with its geographical markets in the Nordic region, Europe and Asia, each characterised by distinct customer bases and market dynamics. The Group operates through a clear and structured segmentation model designed to ensure local adaptability, operational accountability, and strategic alignment across markets. Each of the operating subsidiaries within the Group are considered separate operating segments. For external reporting purposes the operating segments have been aggregated into single operating segments per geographical region the group operates in, as the operations in each country within these regions have similar economic characteristics:

- **Nordics**: The Group's operations are conducted in Oslo, Norway; Allerød, Denmark; Jönköping, Sweden; Kinkomaa, Finland; and Iceland. Revenue comes from sale of premium dried fruit products under the brand Sunshine Delights, including natural dried fruits, chocolate-dipped ("Dippies") and flavoured variants, as well as products designed to reduce food waste.
- **Pan-Europe:** Consists of the Group's operations in United Kingdom, Germany, France, Netherlands, Italy, Switzerland, Portugal and Spain. The Group focus on expansion, distribution and partnership development for Sunshine Delights in these markets.

- **Asia**: The Asia segment is managed through Dellia's operational hub in Shanghai, which oversees supply chain activities and contract manufacturing of dietary supplements (B2B). In the future, this segment will also drive the launch of the Sunshine Delights brand in China, supported by the brand's strong success in the Nordics. The Group has initiated trademark registration for Sunshine Delights in China and plans to open flagship stores to introduce the products to Chinese consumers.

Segment performance measurement

Segment performance is measured by operating profit/loss which is reviewed by the Board of Directors (the chief operating decision maker). Segment operating profit, together with key financial information as described below, gives the Board of Directors' relevant information for evaluating the results of the operating segments. Inter-segment pricing is determined on an arm's length basis. The reportable segments are presented based on local GAAP. GAAP differences such as lease accounting are adjusted for in the column "elimination/ adjustments".

As the segment reporting is based on statutory reporting of the different geographical entities, the related revenue and cost of goods (between segments) are included in segment revenue and expenses and eliminated as part of the eliminations of intra segment transactions. Operating expenses within the parent company are for segment reporting purposes allocated to the operating segments, in alignment with the historical practice. However, pure corporate expenses such as IPO and transaction costs and certain legal fees are not allocated and reported as part of eliminations/adjustments, in line with Dellia's management reporting structure.

Q2 2026 (NOK thousand)	Nordics	Pan - Europe	Asia	Eliminations/ Adjustments	Total operating segments
External revenue	144,010	9,765	13,344	-	167,120
Inter-segment revenue	13,846	1,025	18,682	-33,553	-0
Total Revenue	**157,856**	**10,790**	**32,027**	**-33,553**	**167,120**
Cost of goods	-100,460	-7,077	-26,052	35,140	-98,449
Employee benefit expenses	-9,935	-1,464	-2,988	261	-14,126
Other operating expenses	-38,071	-5,982	-2,939	2,418	-44,574
Total operating expenses	**-148,466**	**-14,523**	**-31,979**	**37,819**	**-157,149**
Depreciation and amortization	-251	-13	-76	-779	-1,118
Operating profit or loss	**9,139**	**-3,745**	**-27**	**3,486**	**8,853**
Total assets	666,719	32,751	53,283	-220,253	533,212
Total liabilities	277,431	36,371	10,274	-170,542	153,074

Q2 2025 (NOK thousand)	Nordics	Pan-Europe	Asia	Eliminations/ Adjustments	Total operating segments
External revenue	146,987	3,397	8,114	-	158,498
Inter-segment revenue	1,368	2,167	23,825	-27,360	-
Total revenue	**148,355**	**5,563**	**31,939**	**-27,360**	**158,498**
Cost of goods[1)]	-104,628	-4,609	-21,030	27,360	-102,899
Employee benefit expenses	-3,548	-623	-2,363	-	-6,534
Other operating expenses[1)]	-27,278	-3,001	-3,504	6,345	-27,438
Total operating expenses	**-135,453**	**-8,232**	**-26,898**	**33,712**	**-136,871**
Depreciation and amortisation	-92	-3	-	-690	-785
Operating profit or loss	**12,809**	**-2,671**	**5,041**	**5,663**	**20,843**
Total assets	145,562	12,964	25,750	7,823	192,099
Total liabilities	63,117	27,104	13,706	16,942	120,870

YTD Q2 2026 (NOK thousand)	Nordics	Pan - Europe	Asia	Eliminations/ Adjustments	Total operating segments
External revenue	338,110	19,786	23,648	-	381,544
Inter-segment revenue	20,662	2,349	32,289	-55,300	0
Total Revenue	**358,772**	**22,135**	**55,937**	**-55,300**	**381,544**
Cost of goods	-236,958	-12,613	-44,007	52,700	-240,878
Employee benefit expenses	-17,026	-2,700	-5,919	-865	-26,510
Other operating expenses	-72,007	-11,919	-3,723	4,774	-82,876
Total operating expenses	**-325,991**	**-27,233**	**-53,650**	**56,609**	**-350,264**
Depreciation and amortization	-430	-24	-89	-1,481	-2,023
Operating profit or loss	**32,351**	**-5,121**	**2,198**	**-172**	**29,257**

YTD Q2 2025 (NOK thousand)	Nordics	Pan- Europe	Asia	Eliminations/ Adjustments	Total operating segments
External revenue	261,077	5,670	13,332	-	280,079
Inter-segment revenue	8,934	4,816	38,976	-52,726	-
Total revenue	**270,010**	**10,485**	**52,308**	**-52,726**	**280,079**
Cost of goods[1)]	-189,730	-8,663	-36,494	47,472	-187,415
Employee benefit expenses	-6,431	-1,295	-4,130	-	-11,856
Other operating expenses[1)]	-43,449	-4,800	-4,171	8,835	-43,584
Total operating expenses	**-239,610**	**-14,757**	**-44,795**	**56,307**	**-242,855**
Depreciation and amortisation	-113	-4	-	-859	-975
Operating profit or loss	**30,289**	**-4,274**	**7,513**	**2,722**	**36,249**

FY 2025 (NOK thousand)	Nordics	Pan- Europe	Asia	Eliminations/ Adjustments	Total operating segments
External revenue	580,660	16,651	40,980	-	638,291
Inter-segment revenue	18,001	7,419	85,934	-111,354	-
Total revenue	**598,661**	**24,069**	**126,914**	**-111,354**	**638,291**
Cost of goods[1)]	-398,704	-20,803	-94,481	95,111	-418,877
Employee benefit expenses	-18,291	-2,915	-9,564	-1,642	-32,412
Other operating expenses[1)2)]	-89,991	-11,194	-4,842	-3,901	-109,928
Total operating expenses	**-506,986**	**-34,911**	**-108,888**	**89,569**	**-561,217**
Depreciation and amortisation	-1,151	-60	-647	-752	-2,611
Operating profit or loss	**90,524**	**-10,902**	**17,379**	**-22,537**	**74,462**
Total assets	531,031	26,956	48,623	-9,236	597,374
Total liabilities	162,429	40,627	1,913	5,252	210,221

[1)] Freight expenses from local warehouses to the stores selling the Dellia products were in 2025 and previous years presented as cost of goods. During 2026, NOK 2.9 million in Q2 2026 and NOK 6.6 million year-to-date Q2 2026 in such expenses are presented as other operating expenses. Comparable figures are also restated in accordance with this practice, with NOK 1.7 million in Q2 2025, NOK 3.4 million year-to-date Q2 2025 and NOK 9 million for full-year 2025 reclassified from cost of goods to other operating expenses. These changes are attributable to the Nordic and Pan-Europe segments.

[2)] Includes NOK 18.8 million in expenses related to the listing process and transactions cost following the Kirirom acquisition, in addition to some other non-recurring costs for the year. The costs are mainly related to legal, consultants and auditor fees, and are included in Eliminations/Adjustments.

Note 3

Note 3.1 Interest-bearing liabilities

Following the completion of the transition to Nordea as its main financing partner in the first quarter and repayment of remaining financing liabilities to other lenders, Nordea is now, besides the Bounce back loan in UK, the single source for financing for the Group. The agreements cover a global cash pool structure, factoring arrangements and invoice purchase and trade term loan. All interest-bearing debt under the Nordea agreements are classified as current, as the facilities are either repayable on demand, uncommitted, or have short contractual maturities.

The Nordea financing agreements include financial covenants applicable at Group level, comprising a minimum consolidated equity requirement and a minimum LTM EBITDA requirement. The covenants are tested quarterly. As at the reporting date, the Group is in compliance with all financial covenant requirements.

Trade term loan facility

The Group has an uncommitted trade term loan facility with Nordea with a maximum credit limit of NOK 120 million. The facility is intended for financing or refinancing of trade transactions with payments to suppliers and is utilized on a transaction-by-transaction basis, with short contractual maturities (normally between 30-90 days). Interest rate is SOFR + margin 1.89%.

Factoring and invoice financing

Working capital financing is further supported by factoring and invoice financing arrangements with Nordea, comprising both full-service factoring and purchase of receivables. The combined credit facility amounts to NOK 200 million. Full-service factoring is normally with recourse, where Dellia bears the credit risk, and does not derecognise the trade receivable upon payment from Nordea but recognise this payment as a current interest-bearing liability. Where the receivable is purchased by Nordea or Svea with a contractual transfer of the credit risk, Dellia derecognizes the related trade receivable. As of 30 June 2026, NOK 9.7 million of total trade receivables of NOK 46.6 million were financed by Nordea, normally with maturity within 30-60 days. Interest is based on relevant reference rates for the various countries + a margin of 1.69%.

Cash Pool

The Group has established a global cash pool with Nordea, covering NOK, EUR, SEK, DKK, GBP and USD, which is the main source of cash balances and liquidity sourcing within the Group. Cash balances are legally held by the parent company. Interest on cash balances is based on relevant interbank reference rates with agreed margins.

Bounce back loan

The Group has a bounce back loan from NatWest in the UK. The loan agreement had a period of interest and principal repayment exemption which ended in January 2024. Following this period monthly repayments amount to GBP 899, with a fixed interest rate of 2.5%. Final repayment date is September 2028.

Non-current interest-bearing liabilities (NOK thousand)	Interest rate	Maturity	30.06.2026	31.03.2026	31.12.2025
Bounce back loan UK	2.50 %	Sep 2028	198	195	242

Current interest-bearing liabilities (NOK thousand)	Interest rate	Maturity	30.06.2026	31.03.2026	31.12.2025
Bounce back loan UK - current	2.5 %	Sep 2028	106	139	146
Trade term loan facility Nordea	SOFR + 1.89 %		53,049	75,398	-
Letter of Credit DNB	SOFR + 2.75%	Q2 2026	-	-	70,765
Factoring Svea[1)]	10.0 %	Apr 2026	-	34,284	24,603
Credit Facility SEB	5.1 %		-	-	10,370
Factoring Nordea	SOFR + 1.69 %	Q3 2026	9,686	9,354	-
Total current interest-bearing liabilities			**62,841**	**119,175**	**105,884**

[1)]The Svea factoring agreement in Denmark was terminated and repaid in April 2026 and replaced by the Nordea agreements.

The Nordea financing arrangements for 2026 are secured by a customary security package at Group level. This includes first-priority pledges of NOK 200 million over factoring receivables, inventory and operating assets of the relevant Group companies. In addition, the agreements include an unlimited negative pledge, restricting the Group from creating or permitting additional security over its assets without the lender's consent. The financing arrangements are further supported by self-debtor guarantees of NOK 100 million each provided by Dellia AS, Dellia OY, Dellia Sverige AB and Dellia ApS. The Group has not given any guarantees on behalf of third parties in the current or previous periods. For 2025 the Group had inventories and receivables pledged as security.

Note 3.2 Share capital and shareholders information

The Group's share capital includes issued capital, share premium and all other equity reserves attributable to the equity holders of the parent. The primary objective of the Group's capital management is to ensure that it maintains a healthy working capital and financial stability in order to support its growing business operations and to maximise shareholder value. The Group manages its capital structure and makes adjustments in light of changes in economic conditions. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders, issue new shares or issue debt.

On 29 September 2025, Dellia Group ASA was listed on Oslo Stock Exchange. In connection with the listing, a total of 741,473 new shares were issued, and 145,900 existing shares were sold by certain existing shareholders as part of the offering. The new shares were issued at a nominal value of NOK 1 per share, resulting in an increase in share capital of NOK 741 thousand. The total gross proceeds from the primary offering amounted to NOK 100 million, of which NOK 99.3 million was recognised as share premium. The proceeds from the sale of existing shares were received directly by the selling shareholders. The Company did not receive any proceeds from the sale of these existing shares.

On 9 December 2025, Dellia Group ASA issued 650,000 new shares through a private placement at a subscription price at NOK 310 per share, resulting in an increase in share capital of NOK 650 thousand. The total gross proceeds from the primary offering amounted to NOK 201.5 million, of which NOK 200.8 million was recognised as share premium. The proceeds from the placement will partly be used to finance the cash component of the consideration for the Kirirom acquisition.

On 9 June 2026, the Group completed a share split of the Company's shares. The split ratio was 1:8, where one old share now gives eight new shares. The number of shares increased from 5,460,000 to 43,680,000.

The consideration for the Kirirom acquisition will also be settled with 3,096,832 shares in Dellia Group ASA at a subscription price of NOK 42.38 per share, recalculated in line with the share split. To settle the transaction Dellia will use 615,160 treasury shares and issue 2,481,672. Following the completion of the transaction, expected during Q3 2026, the total number of shares will increase to 46,161,672.

All shares are ordinary and have the same voting rights and rights to dividends, except for the company's own treasury shares. Reconciliation of the Group's equity is presented in the statement of changes in equity.

Issued capital and reserves

Share capital in Dellia Group ASA	Number of shares issued and fully paid	Par value per share (NOK)	Financial position (NOK thousand)
As at 1 January 2025	**4,068,527**	**1.0**	**4,069**
As at 30 June 2025	**4,068,527**	**1.0**	**4,069**
Share issue at 29 September	741,473	1.0	741
Share issue at 9 December	650,000	1.0	650
As at 31 December 2025	**5,460,000**	**1.0**	**5,460**
Share split at 9 June	38,220,000	0.125	**4,778**
As at 30 June 2026	**43,680,000**	**0.125**	**5,460**

Shareholders in Dellia Group ASA as at 30 June 2026	Total shares	Ownership/voting rights
STORLI HOLDING AS	5,520,232	12.6 %
JIF INVEST AS	3,146,424	7.2 %
DSJ HOLDING AS	2,704,983	6.2 %
Skandinaviska Enskilda Banken AB	2,323,944	5.3 %
VERDIPAPIRFONDET DNB SMB	1,813,051	4.2 %
GOLDENEYE AS	1,634,464	3.7 %
STRAWBERRY CAPITAL AS	1,600,000	3.7 %
Danske Bank A/S	1,524,049	3.5 %
JET JR. INVEST AS	1,442,968	3.3 %
WELLBRUKT AS	1,286,432	2.9 %
Nordnet Bank AB	1,152,925	2.6 %
DNB BANK ASA	1,081,684	2.5 %
Skandinaviska Enskilda Banken AB	782,240	1.8 %
ANDERSON INVEST AS	744,000	1.7 %
Skandinaviska Enskilda Banken AB	640,000	1.5 %
ORAKEL HOLDING AS	607,120	1.4 %
HUSVIK HOLDING AS	526,400	1.2 %
Caprium AS	511,376	1.2 %
HEYERDAHL	511,376	1.2 %
BRENNSUND HOLDING AS	481,632	1.1 %
SP CAPITAL 22 AS	480,000	1.1 %
HATLE AS	410,612	0.9 %
EJO HOLDING AS	374,624	0.9 %
Bølgen Invest AS	362,568	0.8 %
HORN INVEST AS	322,032	0.7 %
PENSUM ASSET MANAGEMENT AS	310,016	0.7 %
NORDNET LIVSFORSIKRING AS	307,577	0.7 %
TF HOLDINGS AS	272,000	0.6 %
Other	10,190,111	23.3 %
Total excluding treasury shares	**43,064,840**	**98.6 %**
Dellia Group ASA	615,160	1.4 %
Total including treasury shares	**43,680,000**	**100.0 %**

Note 3.3 Earnings per share

Basic EPS is calculated based on the profit attributable to ordinary shareholders, divided by the weighted average number of shares outstanding, excluding treasury shares.

On 9 June 2026, the Group completed a 1:8 share split. In accordance with IAS 33 *Earnings per share*, the weighted average number of ordinary shares and comparative earnings per share figures have been adjusted retrospectively to reflect the share split.

The following table reflects the income and shares data used in the basic and diluted EPS calculations:

Amounts in NOK thousand	Q2 2026	Q2 2025	YTD Q2 2026	YTD Q2 2025	FY 2025
Profit attributable to ordinary equity holders - for basic EPS	8,969	12,754	23,235	22,795	49,189
Profit attributable to ordinary equity holders adjusted for the effect of dilution	8,969	12,754	23,235	22,795	49,189
Weighted average number of ordinary shares - for basic EPS [1)]	43,065	32,552	43,065	32,548	34,092
Weighted average number of ordinary shares adjusted for the effect of dilution [1)]	43,876	32,552	43,876	32,548	34,420

[1)] Comparative number of shares figures have been restated to reflect the 1:8 share split completed on 9 June 2026.

Amounts in NOK	Q2 2026	Q2 2025	YTD Q2 2026	YTD Q2 2025	FY 2025
Basic EPS - profit or loss attributable to equity holders of the parent company [1)]	**0.21**	**0.39**	**0.54**	**0.70**	**1.44**
Diluted EPS - profit or loss attributable to equity holders of the parent company [1)]	**0.20**	**0.39**	**0.53**	**0.70**	**1.43**

[1)] Comparative earnings per share figures have been restated to reflect the 1:8 share split completed on 9 June 2026.

Note 3.4 Share-based payments

The Group has outstanding share options granted to certain key employees and members of Board of Directors, also acting as consultants. See the Group's 2025 annual report note 5.10 for more information.

In January 2026, the Group also entered into an option agreement with the newly commenced CFO, Sindre Lie. The agreement includes 160,000 options, which was conditional upon employment commencement 27 April, which is considered the grant date of the options. The options granted can each be converted to one share or at the company's decision settle the option premium in cash. The options become exercisable during a defined exercise period commencing 36 months after the first day of employment and ending 60 months after this date. The strike price was set at NOK 38.75. Grant-date fair value is determined using a binomial lattice model with Bermudan exercise features, whereby options may be exercised only in the period from month 36 to month 60 after the grant date. The calculated fair value per option amounts to NOK 16.25, corresponding to a total grant-date fair value of approximately NOK 2,6 million. The valuation is based on market-consistent assumptions at the grant date. Key inputs include the share price, exercise price, risk-free interest rate, expected dividend yield, expected volatility and expected option life.

All option agreements under the share option program are classified as equity-settled under IFRS 2 *Share-based payment*, because the Company has no present obligation to settle in cash and has the practical ability to issue shares. The grant-date fair value of the awards is recognised as an employee benefit expense over the vesting period with a corresponding credit to equity (other capital reserves).

On 9 June 2026, the Group completed a share split of the Company's shares. The split ratio was 1:8, where one old share now gives eight new shares. Following the share option agreements stating that the number of options shall be adjusted in accordance with recognized principles for making such adjustments; to preserve the option holder's ability to acquire the original proportion of the Company's shares, the number of options have also increased correspondingly and is multiplied with 8. See also note 3.2.

NOK thousand	Q2 2026	Q2 2025	YTD Q2 2026	YTD Q2 2025	FY 2025
Expense arising from equity-settled share-based payment transactions	659	-	1,163	-	1,009
Total expenses arising from share-based payment transactions	**659**	**-**	**1,163**	**-**	**1,009**

The Group also recognised NOK -919 thousand in reduced provision and salary expense for employer's social security tax arising from the equity-settled share option program in Q2 2026.

Number of and movements in share options	30.06.2026	30.06.2025	31.12.2025
Outstanding as at 1 January	81,367	-	-
Granted during the period	20,000	-	81,367
Share split	709,569	-	-
Exercised during the period	-	-	-
Adjusted during the period	-	-	-
Terminated during the period	-	-	-
Outstanding as at 30 June / 31 December	**810,936**	**-**	**81,367**
Exercisable at 30 June / 31 December	-	-	-

Note 4

Note 4.1 Events after the reporting period

After the balance sheet date, the Group has established a new subsidiary in Italy, Dellia Italia S.r.l to support its sales and distribution activities in the Italian market.

In July, the Group obtained trademark registration for Sunshine Delights in the United States, securing the brand for potential future market entry.

Subsequent to the balance sheet date, the Group has paid the USD 1.0 million prefunding to Kirirom described in note 1.1, and a further USD 1.95 million as part settlement of the prefunding for the acquisition of land surrounding the factory. Both payments form part of the total expected cash payments of approximately USD 16.9 million on and around closing.

Alternative Performance Measures

In order to enhance investors' understanding of the Group's performance, the Group presents certain alternative performance measures ("**APMs**") as defined by the Group, prepared in accordance with the guidelines prescribed by the European Securities and Markets Authority ("**ESMA**") in the ESMA Guidelines on Alternative Performance Measures 2015/1057.

An APM is defined as a financial measure of historical or future financial performance, financial position, or cash flows, other than a financial measure defined or specified in the applicable financial reporting framework (IFRS). The Group uses APMs to measure operating performance and is of the view that the APMs provide investors with relevant and specific operating figures which may enhance their understanding of the Group's performance. From 2026, the Group has discontinued using adjusted EBIT and adjusted EBIT margin as APMs, as management considers EBIT and EBIT margin to provide a sufficiently transparent and representative measure of operating performance without the need for adjustments. The Group uses the following APMs: EBIT, EBIT margin, Gross profit and Gross profit margin, as further defined below.

The APMs presented herein are not measurements of performance under IFRS or other generally accepted accounting principles, and investors should not consider any such measures to be an alternative to: (a) operating revenues or operating profit (as determined in accordance with IFRS or other generally accepted accounting principles), as a measure of the Group's operating performance; or (b) any other measures of performance under generally accepted accounting principles. The APMs presented herein may not be indicative of the Group's historical operating results, nor are such measures meant to be predictive of the Group's future results. The Group believes that the APMs presented herein are commonly reported by companies in the markets in which the Group operates and are widely used by investors in comparing performance on a consistent basis. These measures are intended to provide a clearer view of underlying operational performance by reducing the impact of factors that may vary significantly due to accounting practices or non-operating items. Accordingly, the Group discloses the APMs presented herein to permit a more complete and comprehensive analysis of its operating performance relative to other companies across periods, and of the Group's ability to service its debt. As companies calculate the APMs presented herein differently, the Group's presentation of these APMs may not be comparable to similarly titled measures used by other companies.

The APMs used by the Group are set out below:

Gross profit
Gross profit is defined as total revenue less cost of goods sold. Gross profit reflects the Group's ability to generate earnings from core operations before other operating expenses. Gross profit is a non-IFRS measure that the Group considers to be an APM, and this measure should not be viewed as a substitute for any IFRS financial measure.

Gross profit margin
Gross profit margin (in %) is defined as the total revenue less cost of goods sold as a percentage of total revenue. Management believes that this measure reflects the Group’s ability to retain earnings from core operations before other operating expenses and is an important indicator of operational efficiency and the ability to generate earnings from core activities. Gross profit margin is a non-IFRS measure that the Group considers to be an APM, and this measure should not be viewed as a substitute for any IFRS financial measure.

EBIT
EBIT is defined by the Group as earnings before net financial income or expenses and taxes. EBIT is a common measure in the industry in which the Group operates. The Group believes that EBIT is a measure relevant to investors who want to understand the generation of earnings from the Group's business and who would compare the Group’s EBIT with peers, as EBIT is unaffected by financial leverage. EBIT will also provide insight for investors into the Group’s dividend and debt servicing capacity. EBIT is a non-IFRS measure that the Group considers to be an APM, and this measure should not be viewed as a substitute for any IFRS financial measure.

EBIT margin
EBIT margin (in %) is measured as EBIT divided by the Group’s total revenue. The EBIT margin will allow investors to compare the Group’s EBIT margin with peers, as this APM is unaffected by financial leverage. EBIT margin is a non-IFRS measure that the Group considers to be an APM, and this measure should not be viewed as a substitute for any IFRS financial measure.

APMs (Amounts in NOK thousand)	Q2 2026	Q2 2025	YTD Q2 2026	YTD Q2 2025	FY 2025
Total Revenue	167,120	158,498	381,544	280,079	638,291
Cost of goods	-98,449	-102,899	-240,878	-187,415	-418,877
Gross Profit	**68,671**	**55,599**	**140,666**	**92,664**	**219,413**
Gross Profit Margin (%)	**41.1 %**	**35.1 %**	**36.9 %**	**33.1 %**	**34.4 %**
Employee benefit expenses	-14,126	-6,534	-26,510	-11,856	-32,412
Other operating expenses	-44,574	-27,438	-82,876	-43,584	-109,928
Depreciation and amortization	-1,118	-785	-2,023	-975	-2,611
Operating profit or loss (EBIT)	**8,853**	**20,843**	**29,257**	**36,249**	**74,462**
EBIT Margin (%)	**5.3 %**	**13.2 %**	**7.7 %**	**12.9 %**	**11.7 %**

Dellia Group ASA

Published: 28 August, 2026

Investor Relations and Media contact:
Thea Guldbrandsøy
thea@dellia.com

+47 21561060
Oslo Science Park, Gaustadalléen 21,
0349 Oslo, Norway

The publication can be downloaded
on dellia.com