

# Spotlight's Guidance for Financial Reporting

Valid from **2026-04-16**



## Background

The company shall prepare and publish financial reports on a quarterly basis in accordance with applicable legislation, relevant accounting standards, good accounting practice, and Spotlight's regulations for companies listed on Spotlight (the "**Regulations**"). The company shall also make the annual report and audit report available to shareholders in accordance with the provisions of the Swedish Companies Act (2005:551) or other applicable legislation. The annual report and audit report shall also be published through a press release.



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## 1 What and when?

A listed company shall quarterly publish regular reports on its financial position:

- For the first and third quarters, an interim report is prepared (Q1 and Q3)
- For the second quarter, a semi-annual report is prepared (Q2)
- For the fourth quarter, a year-end report is prepared

The annual report with the audit report shall be published in a press release.

Regular reports must be published no later than two months after the end of the reporting period (see the Regulations sections 4.1 and 4.2).

## 2 What applies in the case of group relationships?

If the listed company is a parent company, the regular report submitted must pertain to both the parent company and the group. This means that there should be separate tables in the report for both the parent company and the group. It must be clearly indicated which information relates to the parent company and which relates to the group (see the Regulations section 4.3).


## 3 Requirements for content

**All reports** must include at least the following (see the Regulations sections 4.4, 4.5, and 4.6). Cash flow analyses are not required in Q1 and Q3 reports but are recommended.

- Summarised profit and loss account for the reporting period in question, and for the current financial year, with comparative figures for the same period the preceding financial year,
- summarised balance sheet as at the end of the reporting period in question, with comparative figures for the end of the preceding financial year,
- earnings per share after tax at the end of the reporting period, with comparative figures for the same period the preceding financial year,
- Information on the number of outstanding shares as of the end of the reporting period. The information shall be provided both before and after the exercise of outstanding convertibles, warrants and the like, if they result in an increase in the number of shares,
- comments on earnings performance and position, with emphasis on the most recent quarter, stating, among other things, the effect of important non-recurring events and significant income and expenses,
- the date of the next report,
- if projections about the future are given, the corresponding information given in the preceding report shall also be specified, along with any changes made public since the preceding report, and
- information about whether the report has been reviewed by the Company's auditors; if so, the auditor's statement is to be included in the report.

In the **half-yearly report**, in addition to the above, at least the following must be included:

- summarised cash flow statement for the reporting period in question, and for the current financial year, with comparative figures for the same period the preceding financial year.



In the **unaudited annual report**, in addition to the above, at least the following must be included:

- **summarised** cash flow **statement**, with comparative figures for the **preceding** financial year,
- proposed distribution of profits/losses (if no dividend is proposed, this must be stated),
- information on where and when the annual report and auditor's report are expected to be made available to the public, and
- information **on** the planned date of the annual general meeting.

#### **4 Forecast and forward-looking statements**

If the report contains a forecast or other forward-looking statements, the assumptions, conditions, and terms underlying the forecast or statement must be specified. The company must promptly disclose any information regarding adjustments, changes, or the likelihood of a previously provided forecast or forward-looking statement not being met. The forecast should also be continuously monitored in subsequent reports, comparing actual results against the forecast (see the Regulations section 4.9).

Companies that have provided forecasts must issue a profit warning in the event of a significant change in results or financial position (see the Regulations section 3.7).

#### **5 Which reports should refer to MAR?**

The disclosure of insider information must, since July 3, 2016, include a so-called MAR label. When a company discloses a financial report that contains insider information, the press release and the full report must refer to MAR with a MAR label. If the report does not contain insider information, the press release should not refer to MAR. The assessment of whether a report contains insider information must be made on a case-by-case basis. Specific circumstances regarding the financial report can constitute insider information. However, in normal circumstances, it is the entire report, which may constitute potential insider information.

The interim report should always be kept confidential and within a very narrow circle prior to publication.

#### **6 Reporting date**

Each report must be published no later than two months after the end of the reporting period. Therefore, the company should choose the date for the publication of reports during the prescribed period. At each given report, the companies must, at a minimum, specify the date for the publication of the next report. An annual financial calendar is recommended, and reporting should occur on a weekday.

The main rule is that the report should then be published on the date specified in the previous report. It is acceptable to move the timing of the report's publication to either a later or an earlier date. However, the company must announce the change of date via a press release prior to the publication of the report. It is not permissible to change the date of the report's publication to a date more than two months after the end of the reporting period.

##### **When should the report be moved forward?**

A report that is completed significantly earlier than the announced report date may be published earlier. This is because a report that is fully completed should not be held up for publication longer than necessary. If the report is moved forward, this must be announced in a press release before the report is published.

## 7 Future financing

If there is no liquidity for the upcoming quarter, the company must promptly inform Spotlight (see the Regulations section 5.4). In the case of taking loans from related parties, for example, to resolve short-term liquidity issues, the company must inform about this in accordance with the rules on agreements with related parties (see the Regulations section 4.23).

## 8 The reports formatting

Below are suggested contents (in bold) for each report with comments where applicable.

### **Interim Report 1 (Quarterly Report 1 or Q1)**

#### **Key figures/summary:**

##### **First quarter 2026-01-01 – 2026-03-31**

- ...
- ...
- ...

In the introduction to the report, the company should state some key figures (bullet points) for each period. The same key figures should be used in all reports. To the extent that the company uses alternative key figures, it is recommended that these be defined in the report as well. The key figures should also include comparative figures for the corresponding periods of the previous financial year.

#### **CEO's comments on the period**

#### **Significant events during and after the reporting period**

#### **Financial overview/information**

The financial comments should provide the reader with further understanding of the company's profit development and financial position. If necessary, the information in the financial results can be repeated, but primarily the comments should focus on providing the reader with a better opportunity for deeper understanding and analysis, e.g., why have the company's revenues and expenses changed compared to previous periods.

The financial comments also provide a framework for the extent to which the company's spokesperson can comment on the financial development in a dialogue with, for example, analysts or investors.

#### **Whether the report has been reviewed by auditors**

If the report has been reviewed by the company's auditor, the auditor's report should also be attached at the time of the report's publication.

#### **Number of shares at the end of the period**

#### **Timing of the next report**

**Summary income statement and balance sheet**

If the company is a parent company, the financial reports should cover both the parent company and the group. The group's reports should come before the parent company's reports. The income statement and balance sheet should reflect the most recent quarter. If the company has a calendar year as its financial year, the statements should be structured as follows.

*Income statement*

<b>2026-01-01 – 2026-03-31</b>	<b>2025-01-01 – 2025-03-31</b>	<b>2025-01-01 – 2025-12-31</b>
		This column is not a requirement, but is recommended

*Balance sheet*

<b>2026-03-31</b>	<b>2025-03-31</b>	<b>2025-12-31</b>
	This column is not a requirement, but is recommended	

**Interim report 2 (half-yearly report or Q2)**

**Key figures/summary:**

**Second quarter 2026-04-01 – 2026-06-30**

- ...
- ...
- ...

**First half-yearly 2026-01-01 – 2026-06-30**

- ...
- ...
- ...

In the introduction to the half-yearly report, the company should state a few key figures (bullet points) for each period. The same key figures should be used in all reports. To the extent that the company uses alternative key figures, it is recommended that these also be defined in the report.

**CEO’s comments on the period**

**Significant events during and after the reporting period**

**Financial overview/information**

These financial comments should provide the reader with further understanding of the company's profit development and financial position. If necessary, the information in the financial results can be repeated, but the comments should primarily focus on giving the reader a better opportunity for deeper understanding and analysis, e.g., why the company's revenues and expenses have changed compared to previous periods.

The financial comments also provide a framework for the extent to which the company's spokesperson can comment on financial developments in a dialogue with, for example, analysts or investors.

### Whether the report has been reviewed by auditors

If the report has been reviewed by the company's auditor, the auditor's report should also be attached when the report is published.

### Number of shares at the end of the period

### Timing of the next report

### Summary income statement, balance sheet, and cash flow statement

If the company is a parent company, the financial reports should cover both the parent company and the group. The group's reports should come before the parent company's reports.

The income statement and balance sheet should account for the most recent quarter and accumulated for the half-yearly. The cash flow statement should account for the half-yearly. If the company has a calendar year as its financial year, the statements should be structured as follows.

#### *Income statement*

2026-04-01 – 2026-06-30	2025-04-01 – 2025-06-30	2026-01-01 – 2026-06-30	2025-01-01 – 2025-06-30	2025-01-01 – 2025-12-31
				This column is not a requirement, but is recommended

#### *Balance sheet*

2026-06-30	2025-06-30	2025-12-31
	This column is not a requirement, but is recommended	

#### *Cash flow analysis*

2026-01-01 - 2026-06-30	2025-01-01 - 2025-06-30	2025-01-01 - 2025-12-31
		This column is not a requirement, but is recommended

## **Interim report 3 (quarterly report 3 or Q3)**

### **Key figures/summary:**

#### **Third quarter 2026-07-01 – 2026-09-30**

- ...
- ...
- ...

#### **Nine months 2026-01-01 – 2026-09-30**

- ...
- ...
- ...

In the introduction of the report, the company should state some key figures (bullet points) regarding each period. The same key figures should be used for all reports. To the extent that the company uses alternative key figures, it is recommended that these are also defined in the report. The key figures must also have comparative figures for the corresponding period closest to the previous financial year.

### **CEO comments for the period**

### **Significant events during and after the end of the period**

### **Financial overview/information**

These financial comments are intended to give a reader additional understanding of the company's performance and financial position. If necessary, the information in the financial outcome can be repeated, but primarily the comments should focus on giving the reader a better opportunity for in-depth understanding and analysis, for example why have the company's revenues and costs changed compared to previous periods.

The financial comments also provide a framework for the extent to which the company's spokesperson can comment on the financial development in a dialogue with e.g. analysts or investors.

### **Whether the report has been reviewed by an auditor or not**

If the report has been reviewed by the company's auditor, the auditor's report must also be attached when the report is published.

### **Number of shares at the end of the period**

### **Time next report**

### **Income statement and balance sheet in summary**

If the company is a parent company, the financial reports must cover both the parent company and the group. The group's reports should come before the parent company's reports.

The income statement and balance sheet must report on the most recent quarter and cumulatively for the last three quarters. If the company has a calendar year as its accounting year, the lineups are as below.

### *Income statement*

2026-07-01 – 2026-09-30	2025-07-01 – 2025-09-30	2026-01-01 – 2026-09-30	2025-01-01 – 2025-09-30	2025-01-01 – 2025-12-31
				This column is not a requirement, but is recommended

### *Balance sheet*

2026-09-30	2025-09-30	2025-12-31
	This column is not a requirement, but is recommended	

## **Year-end report (quarterly report 4 or Q4)**

### **Key figures/summary:**

#### **Fourth quarter 2026-10-01 – 2026-12-31**

- ...
- ...
- ...

#### **Full year 2026-01-01 – 2026-12-31**

- ...
- ...
- ...

In the introduction of the report, the company should state some key figures (bullet points) regarding each period. The same key figures should be used for all reports. To the extent that the company uses alternative key figures, it is recommended that these are also defined in the report. The key figures must also have comparative figures for the corresponding period closest to the previous financial year.

### **CEO comments for the period**

### **Significant events during and after the end of the period**

### **Financial overview/information**

These financial comments are intended to give a reader additional understanding of the company's performance and financial position. If necessary, the information in the financial outcome can be repeated, but primarily the comments should focus on giving the reader a better opportunity for in-depth understanding and analysis, for example why have the company's revenues and costs changed compared to previous periods.

The financial comments also provide a framework for the extent to which the company's spokesperson can comment on the financial development in a dialogue with e.g. analysts or investors.

### **Whether the report has been reviewed by an auditor or not**

If the report has been reviewed by the company's auditor, the auditor's report must also be attached when the report is published.

**Number of shares at the end of the period**

**Time for the next report**

**Proposal for profit distribution**

**Where and when the annual report and audit report are expected to be made available to the public**

**Date of the annual general meeting**

**Income statement and balance sheet and cash flow analysis in summary**

If the Company is a parent company, the financial reports must cover both the parent company and the group. The group's reports should come before the parent company's reports.

The income statement and balance sheet must report on the most recent quarter and accumulated year.

If the company has a calendar year as its accounting year, the lineups are as below.

*Income statement*

2026-10-01 – 2026-12-31	2025-10-01 – 2025-12-31	2026-01-01 – 2026-12-31	2025-01-01 – 2025-12-31

*Balance sheet*

2026-12-31	2025-12-31

*Cash flow analysis*

2026-01-01 - 2026-12-31	2025-01-01 - 2025-12-31

## 9 Publication of the report via Cision

The report must be uploaded via Cision by the company. Regarding reports/year-end statements, here is a clarification regarding which fields must be filled in when you have logged into Cision's web solution.

### Step 1

- Type of information: Quarterly report/year-end report and which period the quarterly report/year-end report refers to,
- Category for my website: Interim reports/Financial close release.

### Step 2

- Mandatory lists: Cision News, Website Network, My website, Subscribers to my website, Spotlight, Spotlight Stock Market Standard list.
- To the extent that the report contains insider information and therefore has a MAR label, the EU Transparency Wire must also be completed.
- All mandatory mailing lists are included in Spotlight's monthly fee.

### Step 3

- Post the text version from Key figures/summary or "bullet points" up to and including CEO words, then upload the entire report as a PDF file. The following text is proposed to be added in connection with the PDF, "See attached report".