Roblon A/S | Fabriksvej 7, Gærum | DK-9900 Frederikshavn | CVR no. 57 06 85 15

Contents

Interim report for H1 2025/26

Roblon's revenue and earnings for the first half of 2025/26 were at the lower end of Management's guidance

The Board of Directors of Roblon A/S has today considered and approved the interim report for the first half of 2025/26.

Highligts H1 2025/26

Consolidated revenue amounted to DKKm 73.0 against DKKm 113.0 in the year-earlier period. As expected, the decline was mainly attributable to the Composite product group. The FOC product group's revenue increased slightly.

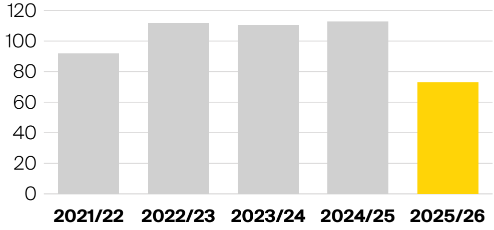
EBITDA before special items was a loss of DKKm 7.5 (a profit of DKKm 26.2)[1].

EBIT before special items was a loss of DKKm 13.1 (a profit of DKKm 19.0), and profit/loss from continuing operations before tax was a loss of DKKm 13.1 (a profit of DKKm 14.5).

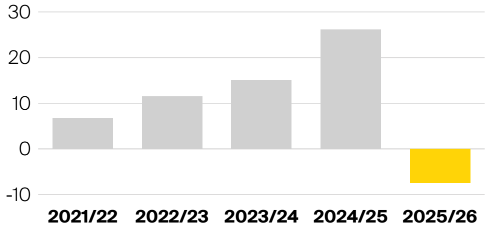
Revenue and earnings for H1 2025/26 were subdued compared with last year and previous H1 interim reports.

As stated in company announcement no. 4 of 3 March 2026, one of Roblon's largest customers within the offshore oil and gas industry has temporarily reduced its purchasing activity due to excess inventory. Combined with a lower activity level in the energy cable area, this had a negative impact on order intake, revenue and earnings in H1 2025/26.

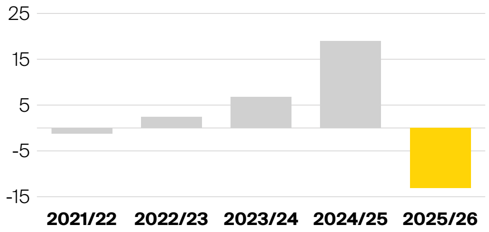
H1 Revenue (DKKm)



H1 EBITDA before special items (DKKm)



H1 EBIT before special items (DKKm)



[1] In the interim report, realised amounts for the same period of the previous year are stated in brackets.

Guidance for FY 2025/26

Based on realised results for H1 2025/26, Management's guidance remains unchanged at:

- **Revenue:** DKKm 170 to DKKm 210
- **EBITDA before special items:** DKKm 0 to DKKm 20
- **EBIT before special items:** DKKm -10 to DKKm 10

Management assesses that there is an increased risk that revenue and earnings will be realised at the lower end of the guided ranges.

In May 2026, the Group recorded an order intake of DKKm 30.2 – a high level relative to an order intake of DKKm 69.4 for the first six months of 2025/26. The order intake for May 2026, made up of DKKm 22.2 in the Composite product group and DKKm 8.0 in the FOC product group, is primarily scheduled for execution in the 2025/26 financial year, supporting Management's full-year guidance.

In the first quarter of 2025/26, Management implemented certain necessary cost adjustments, including organisational changes. These measures are expected to reduce costs by some DKKm 5 for the full year 2025/26, supporting the full-year guidance.

Management previously pointed out that the 2025/26 financial year would be characterised by a changed product mix and a lower level of activity in the energy cable sector. As this is a project-based area, significant fluctuations are expected to occur from year to year. Dialogues with customers and development activities regarding future cable projects continue, which causes Management to expect a higher level of activity in this area in the financial year 2026/27.

Statements about future developments are subject to uncertainty. A number of factors are beyond Roblon's control, and actual results may therefore differ significantly from the expressed expectations. These factors include changes in market conditions and the competitive situation, cyclical developments, exchange rate fluctuations and general economic and political conditions.

Financial highlights

for the Group

	Unit	Q2 2025/26	Q2 2024/25	H1 2025/26	H1 2024/25	FY 2024/25
Orders						
Order intake	DKKm	36.9	58.0	69.4	144.6	217.3
Order book	DKKm	29.4	84.7	29.4	84.7	33.2
Income statement						
Revenue	DKKm	43.2	61.9	73.0	113.0	236.9
Gross profit	DKKm	23.2	43.4	41.9	74.4	146.3
Operating profit/loss before depreciation, amortisation and impairment (EBITDA) and before special items	DKKm	-1.1	19.5	-7.5	26.2	45.3
Operating profit/loss (EBIT) before special items	DKKm	-3.9	16.0	-13.1	19.0	31.6
Special items	DKKm	-	-3.9	-	-3.9	-3.9
Operating profit/loss (EBIT) after special items	DKKm	-3.9	12.1	-13.1	15.1	27.7
Net financial items	DKKm	1.1	-2.2	-	-0.6	-0.2
Profit/loss from continuing operations before tax	DKKm	-2.7	9.8	-13.1	14.5	27.5
Profit/loss for the period from continuing operations	DKKm	-2.3	7.8	-12.5	11.5	21.1
Profit/loss for the period from discontinued operations	DKKm	-	-35.9	-	-37.2	-49.6
Profit/loss for the period	DKKm	-2.3	-28.1	-12.5	-25.7	-28.5
Balance sheet						
Cash and cash equivalents	DKKm	15.3	2.1	15.3	2.1	35.2
Assets	DKKm	205.4	261.4	205.4	261.4	236.2
Working capital	DKKm	45.5	88.2	45.5	88.2	59.4
Share capital	DKKm	35.8	35.8	35.8	35.8	35.8
Invested capital	DKKm	132.6	174.0	132.6	174.0	148.6
Equity	DKKm	147.3	171.1	147.3	171.1	177.8
Cash flows						
Cash flow from operating activities	DKKm	-1.3	-2.5	1.9	-9.4	31.4
Cash flow from investing activities	DKKm	-1.2	-3.9	-1.6	-6.3	-12.5
Of which investments in property plant and equipment	DKKm	-0.2	-3.9	-0.6	-6.3	-11.5
Cash flow from financing activities	DKKm	-16.3	0.1	-20.3	-1.5	-5.0
Depreciation, amortisation and impairment, total	DKKm	-2.7	-3.5	-5.6	-7.2	-13.7
Cash flow for the period	DKKm	-18.8	-6.2	-20.0	-17.2	13.9

	Unit	Q2 2025/26	Q2 2024/25	H1 2025/26	H1 2024/25	FY 2024/25
Ratios						
Book-to-bill ratio	%	85.5	93.8	95.1	128.0	91.7
Revenue growth	%	-30.2	9.4	-35.4	2.2	-3.5
Gross margin	%	53.8	70.2	57.5	65.9	61.8
EBIT margin	%	-8.9	25.8	-18.0	16.8	13.3
ROIC/return on average invested capital[1]	%	-10.7	35.0	-17.9	20.8	18.7
Equity ratio	%	71.7	65.5	71.7	65.5	75.3
Return on equity[1]	%	-4.6	13.7	-12.5	10.0	-15.2
Employees						
Average no. of full-time employees	No.	164	177	171	177	176
Gross profit per full-time employee	DKKm	0.1	0.2	0.2	0.4	0.8
Per share ratios						
Earnings per DKK 20 share (EPS)[1]	DKK	-1.3	4.4	-7.0	6.4	-16.0
Price/earnings ratio (PE)	DKK	-86.2	23.6	-16.0	16.2	-7.2
Cash flow from operations per DKK 20 share	DKK	-0.7	-1.4	1.1	-5.3	17.6
Proposed dividend (% of nominal value)	%	-	-	-	-	50.0
Book value of shares[1]	DKK	82.4	113.0	82.4	113.0	99.5
Quoted year-end market price	DKK	112.0	104.0	112.0	104.0	115.0
Price/book value		1.4	0.9	1.4	0.9	1.2

[1] The ratio is calculated on a full-year basis.

The ratios are defined in note 33 to the 2024/25 annual report, Financial ratio definitions and formulas.

Interim report for H1 2025/26

Roblon reports on a single overall segment consisting of two product groups:

- **FOC:** Cable materials and cable machinery for fibre optic cables
- **Composite:** Composite materials for the onshore and offshore industries and converting services

Order intake and order book

The Group's order intake amounted to DKKm 69.4 in H1 2025/26 (DKKm 144.6). The DKKm 75.2 decrease was primarily due to the decline in the Composite product group, which is experiencing an anticipated interruption of orders for strength members for submarine energy cables. An additional factor was an unexpected interruption of orders from the offshore oil and gas industry.

For the FOC product group, a slight decline in order intake was recorded. The European FOC market is gradually recovering, and Roblon maintains its focus on an intensified sales drive.

The order book at 30 April 2026 stood at DKKm 29.4 (DKKm 84.7):

- **FOC:** DKKm 11.0 (DKKm 15.3)
- **Composite:** DKKm 18.4 (DKKm 69.4)

Consolidated income statement

Revenue
H1 revenue amounted to DKKm 73.0 (DKKm 113.0). The decline was mainly due to a DKKm 44.3 drop in revenue in the Composite group. In the FOC group, revenue increased by DKKm 4.3, supported by signs of a gradual normalisation of the market and the effects of a strengthened and targeted sales drive.

The decline in the Composite group was mainly due to a temporary stop to the placement of orders from the offshore oil and gas industry, partly due to a principal customer's excess inventory and an expected decline in sales of strength members for submarine energy cables.

Gross profit and gross margin
Gross profit amounted to DKKm 41.9 (DKKm 74.4). The gross margin fell to 57.5% (65.9%) due to a less favourable product mix.

Other external costs
Costs rose to DKKm 13.1 (DKKm 12.4), primarily due to matters related to the sale of the Group's subsidiary in 2024/25. Management implemented cost-cutting measures, identifying cost reductions of other external costs in the amount of DKKm 2.2 in 2025/26.

Staff costs
Staff costs amounted to DKKm 37.1 (DKKm 37.2). Organisational changes implemented in November 2025 are expected to reduce costs by DKKm 2.6 in 2025/26. The staff cost savings will amount to DKKm 4.8 annually from 2026/27.

Operating profit/loss before depreciation, amortisation and impairment (EBITDA) and before special items
EBITDA before special items was a loss of DKKm 7.5 (a profit of DKKm 26.2), which was at the lower end of Management's guidance.

Depreciation, amortisation and impairment
Depreciation and amortisation decreased to DKKm 5.6 (DKKm 7.2), as several investments are now fully amortised.

Operating profit/loss (EBIT) before special items
EBIT before special items was a loss of DKKm 13.1 (a profit of DKKm 19.0), which was at the lower end of Management's guidance.

Financial items
The Group's net financial items amounted to DKKm 0.0 (net expense of DKKm 0.6) and related to a combination of interest expenses on loans from credit institutions and interest income on a receivable from Granite Falls Composites Inc. (Roblon's divested US subsidiary).

Profit/loss from continuing operations before tax
Profit/loss from continuing operations before tax was a loss of DKKm 13.1 (a profit of DKKm 14.5).

Profit/loss after tax
The loss after tax for continuing and discontinued operations in H1 2025/26 was DKKm 12.5 (a loss of DKKm 25.7). Tax for the period was calculated at the applicable tax rates in the countries in which the Group has operations.

Consolidated balance sheet

The Group's total assets at 30 April 2026 amounted to DKKm 205.4 (DKKm 261.4).

Investments in intangible assets amounted to DKKm 1.0 (DKKm 0.0) and investments in property, plant and equipment amounted to DKKm 0.8 (DKKm 6.3) in H1 2025/26.

A non-current loan of DKKm 32.8 (DKKm 0) related to Roblon's loan to Granite Falls Composites Inc. established in connection with the divestment of Roblon's US subsidiary in July 2025. A credit assessment of the loan did not give rise to any significant loss provisions.

Roblon's preference share in Granite Falls Composites Inc. was recognised in the consolidated balance sheet at DKKm 0 at 30 April 2026, unchanged from the same time last year.

There are still indications of impairment of the investment in Roblon, s.r.o. Consequently, an impairment test was performed at 30 April 2026, which did not give rise to the recognition of impairment losses.

Working capital totalled DKKm 45.5 at 30 April 2026 (DKKm 88.2), and the significant reduction was due to the development in trade receivables. The Group regularly carries out analyses and implements decisions and actions with a view to reducing working capital.

Inventories decreased by DKKm 16.6 to DKKm 35.6 (DKKm 52.2).

Trade receivables amounted to DKKm 27.6 (DKKm 62.7). The reduction was due to declining revenue in H1 2025/26 relative to the year-earlier period.

The Group's equity at 30 April 2026 amounted to DKKm 147.3 (DKKm 171.1). The equity ratio at 30 April 2026 was 71.7% (65.5%).

Consolidated cash flows

Consolidated cash flow from operating activities for H1 2025/26 was a net inflow of DKKm 1.9 (an outflow of DKKm 9.4), positively affected by a reduction of working capital since 31 October 2025.

Total cash flow from investing activities was a net outflow of DKKm 1.6 (a net outflow of DKKm 6.3).

Cash flow from financing activities for H1 2025/26 was a net outflow of DKKm 20.3 (a net outflow of DKKm 1.5), consisting of a dividend distribution of DKKm 17.9 in addition to repayment of lease liabilities and debt to credit institutions.

Capital resources

At 30 April 2026, net deposits of cash amounted to DKKm 15.3 (DKKm 2.1).

The Group's total credit facilities amounted to DKKm 84.0 (DKKm 84.0), and at 30 April, the Group had an undrawn credit facility of DKKm 84.0 (DKKm 82.0).

Total cash resources at 30 April 2026 amounted to DKKm 99.3 (DKKm 84.1).

Product development

In H1 2025/26, the Group incurred product development costs of DKKm 4.9 (DKKm 4.0).

Financial calendar

Roblon expects to publish its interim reports and annual report according to the following schedule:

29/9 2026:	Interim report for Q3 2025/26
21/12 2026:	Annual report for 2025/26

Roblon's next annual general meeting will be held on 28 January 2027.

Company announcements

During the period 18 December 2025 to 11 June 2026, the Company sent the following announcements to NASDAQ OMX Copenhagen; these can be found on the Company's website:

→ **Roblon's website**
roblon.com

No.	Date	Announcement
11	18 December 2025	Preliminary statement 2024/25
1	6 January 2026	Notice convening annual general meeting
2	29 January 2026	Minutes of the annual general meeting in Roblon A/S
3	30 January 2026	Change to the financial calendar for Roblon A/S
4	3 March 2026	Downward adjustment of expectations for the financial year 2025/26
5	16 March 2026	Interim report for Q1 2025/26
6	23 March 2026	Roblon launches new Group strategy and presents financial ambitions towards 2030

Statement by Management

The Board of Directors and Executive Management have today considered and approved the interim report of Roblon A/S for H1 2025/26 (the period 1 November 2025 to 30 April 2026).

The interim report, which has not been audited or reviewed by the Company's auditor, is presented in accordance with IAS 34 "Interim Financial Reporting" as adopted by the EU and additional Danish disclosure requirements for interim reports of listed companies.

It is our opinion that the interim financial statements provide a true and fair view of the Group's assets, liabilities and financial position as of 30 April 2026 as well as of the results of the Group's activities and cash flows for the period 1 November 2025 to 30 April 2026.

Furthermore, in our opinion the management's review includes a fair review of the development and performance of the Group's business, results for the period and the Group's financial position together with a description of the principal risks and uncertainties that the Group faces.

Frederikshavn, 11 June 2026

Executive Management

Kim Müller
CEO

Carsten Michno
Co-CEO/CFO

Board of Directors

Mikael Staal Axelsen
Chairman

Ole Lønsmann Andersen
Deputy Chairman

Randi Toftlund Pedersen

Mads Sckerl

Anita Skovgaard Pedersen
Employee representative

Anette Frost Hansen
Employee representative

Consolidated income statement

for the period 1 November 2025 to 30 April 2026

Amounts in DKK'000	Note	Q2 2025/26	Q2 2024/25	H1 2025/26	H1 2024/25	FY 2024/25
Revenue	4	43,174	61,865	72,956	112,973	236,892
Cost of sales		-19,958	-18,444	-31,014	-38,573	-90,632
Gross profit		**23,216**	**43,421**	**41,942**	**74,400**	**146,260**
Work carried out for own account and capitalised		462	40	571	115	963
Other operating income		67	1,312	144	1,318	1,314
Other external costs		-6,234	-6,231	-13,072	-12,400	-26,192
Staff costs		-18,657	-19,062	-37,072	-37,236	-77,059
Operating profit/loss before depreciation, amortisation and impairment (EBITDA) and before special items		**-1,146**	**19,480**	**-7,487**	**26,197**	**45,286**
Depreciation, amortisation and impairment		-2,707	-3,523	-5,615	-7,189	-13,711
Operating profit/loss (EBIT) before special items		**-3,853**	**15,957**	**-13,102**	**19,008**	**31,575**
Special items		-	-3,874	-	-3,874	-3,874
Operating profit/loss (EBIT) after special items		**-3,853**	**12,083**	**-13,102**	**15,134**	**27,701**
Financial income		535	-2,637	956	1,630	668
Financial expenses		578	390	-965	-2,232	-844
Profit/loss from continuing operations before tax		**-2,740**	**9,836**	**-13,111**	**14,532**	**27,525**
Tax on profit/loss for the period from continuing operations		411	-2,001	645	-3,045	-6,438
Profit/loss for the period from continuing operations		**-2,329**	**7,835**	**-12,466**	**11,487**	**21,087**
Profit/loss for the period from discontinued operations after tax		-	-35,907	-	-37,179	-49,634
Profit/loss for the period		**-2,329**	**-28,072**	**-12,466**	**-25,692**	**-28,547**
Earnings per share (DKK)						
Earnings per share (EPS), continuing operations		-1.3	4.4	-7.0	6.4	11.8
Earnings per share, diluted (EPS-D), continuing operations		-1.3	4.4	-7.0	6.4	11.8

Consolidated statement of comprehensive income

for the period 1 November 2025 to 30 April 2026

Amounts in DKK'000	Note	Q2 2025/26	Q2 2024/25	H1 2025/26	H1 2024/25	FY 2024/25
Profit/loss for the period		**-2,329**	**-28,072**	**-12,466**	**-25,692**	**-28,547**
Foreign exchange adjustment on translation of foreign subsidiary		-51	419	-153	723	1,708
Foreign exchange adjustment on translation of discontinued operations		-	-2,088	-	-1,234	7,350
Comprehensive income		**-2,380**	**-29,741**	**-12,619**	**-26,203**	**-19,489**

Balance sheet

at 30.04.2026

Amounts in DKK'000	Note	30.04. 2026	30.04. 2025	31.10. 2025
ASSETS				
Completed product development projects		602	2,092	1,075
Product development projects in progress		2,691	1,298	1,647
Customer relations		793	933	863
Other intangible assets		334	177	378
Intangible assets		**4,420**	**4,500**	**3,963**
Land and buildings		52,452	49,551	54,126
Plant and machinery		25,145	28,894	27,277
Other fixtures and fittings, tools and equipment		943	750	848
Property, plant and equipment in progress		1,201	4,431	1,572
Lease assets		1,813	1,005	2,184
Property, plant and equipment		**81,554**	**84,631**	**86,007**
Non-current loans		32,808	-	33,213
Preference share		-	-	-
Deferred tax assets		3,989	3,244	4,087
Financial assets		**36,797**	**3,244**	**37,300**
Total non-current assets		**122,771**	**92,375**	**127,270**
Inventories		**35,592**	**52,209**	**33,235**
Trade receivables		27,599	62,736	37,485
Prepaid income tax		1,620	454	53
Other receivables		1,373	3,122	2,538
Prepayments		1,208	1,880	497
Receivables		**31,800**	**68,192**	**40,573**
Cash and cash equivalents		**15,259**	**2,057**	**35,156**
Assets held for sale		**0**	**46,616**	**0**
Total current assets		**82,651**	**169,074**	**108,964**
TOTAL ASSETS		**205,422**	**261,449**	**236,234**

Amounts in DKK'000	Note	30.04. 2026	30.04. 2025	31.10. 2025
EQUITY AND LIABILITIES				
Share capital		35,763	35,763	35,763
Other reserves		1,492	-7,924	1,645
Retained earnings		110,088	143,291	122,554
Proposed dividend		-	-	17,882
Total equity		**147,343**	**171,130**	**177,844**
Deferred tax liabilities		6,144	6,454	6,260
Lease liabilities		1,233	533	1,538
Debt to credit institutions		25,597	30,162	7,858
Total non-current liabilities		**32,974**	**37,149**	**15,656**
Current portion of lease liabilities		602	500	667
Current portion of debt to credit institutions		4,185	4,086	23,969
Operating credits		-	2,052	-
Other provisions		440	120	507
Advance payments		876	1,877	331
Trade payables		10,558	13,967	4,399
Income tax		-	2,209	3,766
Other payables		8,444	15,743	9,095
Current liabilities		**25,105**	**40,554**	**42,734**
Liabilities related to assets held for sale		**0**	**12,616**	**0**
Total current liabilities		**25,105**	**53,170**	**42,734**
Total liabilities		**58,079**	**90,319**	**58,390**
TOTAL EQUITY AND LIABILITIES		**205,422**	**261,449**	**236,234**

Consolidated statement of changes in equity

Amounts in DKK'000	Share capital	Currency translation reserve	Retained earnings	Proposed dividend	Total equity
H1 2025/26					
Equity at 1 November 2025	**35,763**	**1,645**	**122,554**	**17,882**	**177,844**
Profit/loss for the period	-	-	-12,466	-	-12,466
Foreign exchange adjustment on translation of foreign subsidiary	-	-153	-	-	-153
Comprehensive income for the period	**-**	**-153**	**-12,466**	**-**	**-12,619**
Dividends paid	-	-	-	-17,882	-17,882
Equity at 30 April 2026	**35,763**	**1,492**	**110,088**	**-**	**147,343**
H1 2024/25					
Equity at 1 November 2024	**35,763**	**-7,413**	**168,983**	**-**	**197,333**
Profit/loss for the period	-	-	-25,692	-	-25,692
Foreign exchange adjustment on translation of foreign subsidiary	-	723	-		723
Foreign exchange adjustment on translation of discon-tinued operations	-	-1,234	-	-	-1,234
Comprehensive income for the period	**-**	**-511**	**-25,692**	**-**	**-26,203**
Equity at 30 April 2025	**35,763**	**-7,924**	**143,291**	**-**	**171,130**

Amounts in DKK'000	Share capital	Currency translation reserve	Retained earnings	Proposed dividend	Total equity
2024/25					
Equity at 1 November 2024	**35,763**	**-7,413**	**168,983**	**-**	**197,333**
Profit/loss for the year	-	-	-46,429	17,882	-28,547
Foreign exchange adjustment on translation of foreign subsidiary	-	1,708	-	-	1,708
Foreign exchange adjustment on translation of discon-tinued operations	-	7,350	-	-	7,350
Comprehensive income for the financial year	**-**	**9,058**	**-46,429**	**17,882**	**-19,489**
Equity at 31 October 2025	**35,763**	**1,645**	**122,554**	**17,882**	**177,844**

Statement of cash flows

for the period 1 November 2025 to 30 April 2026

Amounts in DKK'000	Spec.	Q2 2025/26	Q2 2024/25	H1 2025/26	H1 2024/25	FY 2024/25
Operating profit/loss (EBIT) after special items		-3,853	12,083	-13,102	15,134	27,701
Operating profit/loss (EBIT) from discontinued operations		-	-35,250	-	-35,707	-36,815
Operating profit/loss (EBIT)		**-3,853**	**-23,167**	**-13,102**	**-20,573**	**-9,114**
Adjustment for non-cash items	A	2,802	35,285	5,422	39,798	25,527
Change in working capital	B	509	-13,293	14,038	-20,139	23,637
Cash generated from operations		**-542**	**-1,175**	**6,358**	**-914**	**40,050**
Financial income received		480	7	881	64	668
Financial expenses paid		-280	-227	-616	-618	-1,645
Income tax paid		-967	-1,096	-4,708	-7,944	-7,982
Income tax received		-	-	-	-	348
Cash flow from operating activities		**-1,309**	**-2,491**	**1,915**	**-9,412**	**31,439**
Purchase of intangible assets		-930	-	-1,044	-4	-958
Sale of intangible assets		-	8	-	8	-
Purchase of property, plant and equipment		-241	-3,869	-755	-6,287	-11,761
Sale of property, plant and equipment		-	-	178	-	242
Cash flow from investing activities		**-1,171**	**-3,861**	**-1,621**	**-6,283**	**-12,477**
Repayment of/drawing on operating credit		-	2,052	-	2,052	-
Raising of lease debt		-	277		277	1,729
Repayment of lease debt		-153	-1,142	-326	-1,680	-2,601
Interest on lease debt		-18	-44	-38	-94	-136
Repayment of debt to credit institutions		-1,010	-1,006	-2,018	-2,011	-4,027
Dividends paid		-15,104	-	-17,882	-	-
Cash flow from financing activities		**-16,285**	**137**	**-20,264**	**-1,456**	**-5,035**

Amounts in DKK'000	Q2 2025/26	Q2 2024/25	H1 2025/26	H1 2024/25	FY 2024/25
Change in cash and cash equivalents	-18,765	-6,215	-19,970	-17,151	13,927
Cash and cash equivalents at beginning of period	33,788	10,610	35,156	21,310	21,310
Value adjustment of cash and cash equivalents	236	-82	73	154	-81
Cash and cash equivalents at end of period	**15,259**	**4,313**	**15,259**	**4,313**	**35,156**
Of which cash and cash equivalents included in assets held for sale	-	2,256	-	2,256	-
Cash and cash equivalents at end of period for continuing operations	**15,259**	**2,057**	**15,259**	**2,057**	**35,156**
Spec. A: Adjustments for non-cash items					
Profit/loss from sale of property, plant and equipment	-	3,713	-53	3,713	3,770
Depreciation, amortisation and impairment	2,707	3,523	5,615	7,189	13,711
Change in non-current receivable	-	-	-	-	-33,213
Adjustment regarding sale of subsidiary	-	31,000	-	31,000	50,305
Provisions	46	-198	-66	-411	-142
Foreign exchange adjustment	49	-2,753	-74	-1,693	-8,904
	2,802	**35,285**	**5,422**	**39,798**	**25,527**
Spec. B: Change in working capital					
Change in inventories	623	-8,718	-2,358	-23,809	-3,124
Change in receivables	-4,667	-6,813	10,339	-7,612	19,081
Change in current liabilities	4,553	2,238	6,057	11,282	7,680
	509	**-13,293**	**14,038**	**-20,139**	**23,637**

Notes to the financial statements

1. Accounting policies

The interim report is presented in accordance with IAS 34 “Interim Financial Reporting” as adopted by the EU and Danish disclosure requirements for listed companies. No interim report has been prepared for the parent company.

The accounting policies applied in the interim report are consistent with those applied in Roblon’s annual report for 2024/25, which was prepared in accordance with the International Financial Reporting Standards (IFRS) as adopted by the EU and additional Danish disclosure requirements for annual reports of listed companies. For a more detailed description of the accounting policies, see the annual report for 2024/25.

2. Estimates

The preparation of interim reports requires Management to make accounting estimates that will affect the accounting policies and recognised assets, liabilities, income and costs. Actual results may differ from these estimates.

The most significant estimates made by Management in applying the Group’s accounting policies and the most significant uncertainties associated therewith in preparing the condensed interim report are identical to those applying to the preparation of the annual report for 2024/25.

3. Seasonality

The Group’s activities have not been affected by seasonal or cyclical fluctuations in the interim report.

4. Revenue

Amounts in DKK’000	Q2 2025/26	Q2 2024/25	H1 2025/26	H1 2024/25	FY 2024/25
Revenue from external customers					
By product group					
FOC	11,116	10,130	20,469	16,144	44,229
Composite	32,058	51,735	52,487	96,829	192,663
Total	**43,174**	**61,865**	**72,956**	**112,973**	**236,892**
By product type					
Sale of goods	37,190	44,288	60,714	82,374	164,634
Manufacturing services	5,984	17,577	12,242	30,599	72,258
Total	**43,174**	**61,865**	**72,956**	**112,973**	**236,892**
By geographical market					
Denmark	4,174	830	5,617	3,163	8,856
United Kingdom	11,216	15,650	15,466	20,579	42,512
Finland	252	12,603	434	20,412	37,163
Rest of Europe	13,396	15,511	24,558	27,691	71,558
Asia	4,408	4,143	13,674	7,634	17,089
Brazil	8,589	9,189	9,200	26,124	50,213
USA	1,139	3,939	4,007	7,370	9,501
Total	**43,174**	**61,865**	**72,956**	**112,973**	**236,892**

Of the Group’s non-current assets, DKKm 34.2 (DKKm 35.9) were located in Denmark and DKKm 51.8 (DKKm 53.2) in the Czech Republic.

Several of Roblon’s customers are groups comprising several production companies. The revenue of individual customers is determined as the total revenue of all companies within the individual customer’s group.

Of the Group’s total revenue, two individual customers accounted for more than 10% in the first half of 2025/26. Revenue from these customers was DKKm 10.3 and DKKm 10.0, respectively. In Q1 2024/25, two individual customers accounted for more than 10% of the Group’s total revenue. Revenue relating to these customers was DKKm 29.3 and DKKm 22.8, respectively.

The Czech koruna exchange rate (CZK/DKK) development had a positive impact of DKKm 0.6 on reported revenue for H1 2025/26 (a negative impact of DKKm 0.3).

Roblon A/S

Fabriksvej 7, Gærum
DK-9900 Frederikshavn
Denmark
CVR no. 57 06 85 15

Roblon.com

Roblon
WITH EVERY FIBER