



# Interim Report

January -June 2025

LIME TECHNOLOGIES AB (PUBL)

## THE CEO'S VIEW

"ARR reaching over  
SEK 500 million –  
a real milestone"

Read more at page 3

## GROWTH Q2

5%

Growth in net sales

## PROFITABILITY Q2

25%

Adjusted EBITA-margin

## ARR GROWTH Q2

13%

Annual recurring revenue

# The period in summary

## THE SECOND QUARTER 2025

- Net sales MSEK 183.0 (174.5), rendering a sales growth of 5%. Adjusted for currency effects sales increased by 7%
- Recurring revenue MSEK 124.2 (110.6)
- The 12-month recalculated recurring revenue, Annual Recurring Revenue (ARR), at the end of the second quarter 2025 was MSEK 501.7 (443.9), rendering an ARR growth of 13%
- EBITA MSEK 44.3 (41.9), rendering an EBITA margin of 24%
- Adjusted EBITA margin 25%
- Operating income, EBIT, MSEK 35.2 (31.2)
- Cash flow from current operations MSEK 49.1 (43.9)
- Net income MSEK 26.1 (20.4)
- Basic earnings per share amounted to SEK 1.97 (1.54), and diluted to SEK 1.95 (1.52)

## THE FIRST SIX MONTHS 2025

- Net sales MSEK 371.2 (343.7), rendering a sales growth of 8%. Adjusted for currency effects sales increased by 9%
- Recurring revenue MSEK 246.6 (216.4)
- EBITA MSEK 89.9 (84.9), rendering an EBITA margin of 24%
- Adjusted EBITA margin 25%
- Operating income, EBIT, MSEK 71.5 (63.7)
- Cash flow from operating activities MSEK 102.3 (91.9)
- Net income MSEK 54.2 (43.9)
- Basic earnings per share amounted to SEK 4.08 (3.30), and diluted to SEK 4.04 (3.27)

Sales growth Q2

5%

Adjusted EBITA-  
margin Q2

25%

ARR growth Q2

13%

MSEK	2025 Apr–Jun	2024 Apr–Jun	2025 Jan–Jun	2024 Jan–Jun	2024 Jan–Dec
Net sales (MSEK)	183.0	174.5	371.2	343.7	685.7
Recurring revenue (MSEK)	124.2	110.6	246.6	216.4	445
EBITDA (MSEK)	55.5	51.2	112.4	103.6	211.2
EBITDA (%)	30%	29%	30%	30%	31%
EBITA (MSEK)	44.3	41.9	89.9	84.9	171.3
EBITA (%)	24%	24%	24%	25%	25%
Adjusted EBITA	45.0*	41.9	92.2	85.1	172.0
Adjusted EBITA (%)	25%	24%	25%	25%	25%
Operating income, EBIT (MSEK)	35.2	31.2	71.5	63.9	134.3
Operating income, EBIT (%)	19%	18%	19%	19%	20%
Earnings per share, basic (SEK)	1.97	1.54	4.08	3.30	6.73
Earnings per share, diluted (SEK)	1.95	1.52	4.04	3.27	6.66
Cash flow from operating activities (MSEK)	49.1	43.9	102.3	91.9	196.5

\*Items affecting comparability amounted to MSEK 0.7 (0) for the quarter, related to the cyberattack on Sportadmin.



# Good profitability, strengthened verticals & increased focus on software revenue

With ARR growth remaining steady at 13% and a good EBITA margin of 25%, we are concluding a tough quarter with sales growth of 5%. At the same time, we continue our drive to increase the focus on recurring software revenue, which exceeds half a billion kronor. We are also seeing results from our long-term investment in German utility companies, with several new breakthrough deals.

## **STRONG NEW CUSTOMER SALES AND INCREASED SHARE OF RECURRING SOFTWARE REVENUE**

In what remains a challenging macroeconomic climate, with longer decision-making processes and a hesitancy to invest, we continue to perform strongly in new customer sales, driven by a competitive offering for our main platform, Lime CRM. This has resulted in stable ARR growth, with total ARR reaching over SEK 500 million – a great milestone. However, we are seeing greater caution from our existing customers, which is primarily impacting on our consulting business, Expert Services.

"In what remains a challenging macroeconomic climate, with longer decision-making processes and a hesitancy to invest, we continue to perform strongly in new customer sales, driven by a competitive offering"

In keeping with our previously announced strategy, we are continuing to streamline Lime CRM for faster delivery of business-critical flows, integrations, and customisations. Over time, this will mean a natural shift towards a higher proportion of annual recurring revenue (ARR) from software, and thus increased profitability, with a gradual, planned reduction in revenue from Expert Services as a proportion



of the overall total. We are closely monitoring developments at both management and board level, with ARR growth as an increasingly important KPI, and we are confident that this realignment will create long-term value for both customers and shareholders.

## **VERTICAL FOCUS CREATES EDGE – BREAKTHROUGH DEALS IN GERMANY**

Verticalisation has long been a key success factor for Lime CRM, not least in establishing ourselves in new markets. Combining software with deep industry knowledge, we are able to solve business-critical processes, creating genuine customer value and competitiveness. Over the quarter, we won several breakthrough deals, and with them useful references in the German utility sector – a market with huge growth potential, where our many years of experience as a leading supplier in the Nordic region put us in a strong position. We have already begun helping Stadtwerke Witten and Stadtwerke Stralsund to enhance efficiency of their energy service sales and proactive marketing, while customer service and e-services will be included in the longer term.

In our Nordic home market, we continue to win business in our verticals, welcoming the Swedish Dental Association in the fast-growing membership vertical, Bonnier Fastigheter and Stenvalvet in real estate, and Finnish wholesaler Granlund, alongside deeper cooperation with our existing customer New Wave in Norway.

## **INVESTMENTS IN NEW SALES AND STRONGER CUSTOMER RELATIONS**

In response to the cautious appetite for investment among existing customers in our Lime Go and Lime Connect business areas, we are increasing our sales activities and expanding our sales force. We are prioritising selected customer groups, with more physical events and product improvements – including in quote management and AI – to drive order intake and strengthen customer relations.

For Lime Sportadmin, the latest quarter marks a gradual return to normal operations following the cyberattack in January. On this subject, I would like to express my sincere thanks to our customers, whose support and continued trust have helped us emerge stronger and more determined than ever to continue making a difference in youth sports. With the experience we have gained and a better product than ever, we are ready to help more clubs digitalise their operations and free up time for training, matches and development, both in our Swedish home market and across Europe. The acquisition of Dutch company Plan Plan marks the start of our internationalisation journey, and we are actively seeking more acquisitions in this business area.

## **WE CONTINUE OUR PUSH TOWARDS CLEAR GOALS**

As a growth company, we always have room for improvement. Being proactive and daring to push ahead, whatever the market environment, is in our DNA, and our objective is clear: We will consolidate our growth, gradually shift the balance towards recurring software revenue, and create business-critical value for customers in Europe, not least within our verticals.

With these goals in mind, we are gearing up for an intense autumn, but in the meantime, I would like to take this opportunity to wish all our customers, employees, and shareholders a great summer!



Nils Olsson  
Managing Director and CEO, Lime Technologies



# For great customer journeys

We are Lime: *the Customer Journey Company*. Lime offers a comprehensive platform for companies that want to optimise their customer journeys and build long-term, strong customer relationships. We develop and deliver software, services, industry insights and support – all with high quality and commitment.

Lime was founded in 1990 and we have around 500 employees in offices around Europe. Today, more than 7,500 companies use our solutions, both to win new customers and to create valuable relationships with existing customers. Our goal is to support our customers in making their customer journeys as great as their business.

## Product portfolio & expertise

### CRM

An industry-tailored CRM with support for the entire customer journey. For companies that need a platform where several departments can collaborate around their customers. Fully customisable to fit industry-specific workflows.

### Go

A plug&play CRM for growing B2B businesses and their sales teams. Ideal for those looking to manage the entire sales process more efficiently. Get access to a collaborative platform and start making data-driven decisions today.

### Connect

A live chat and customer messaging software for companies looking to generate leads, improve satisfaction and boost service efficiency through various digital touch points.

### Sportadmin

All-in-one-solution for the club, teams and members within administration, membership management, communication and payments.

## Business idea

A comprehensive SaaS provider for customer care solutions with strong local roots

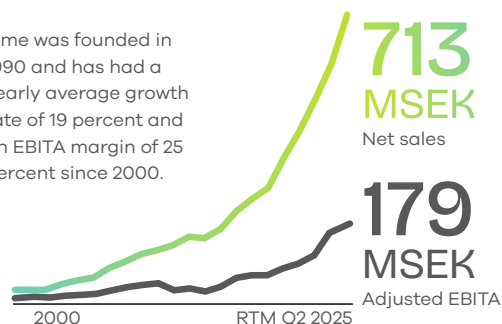
Lime stands out among its competitors through a clear and distinct strategy of working locally via a direct channel and makes hundreds of implementations every year.



The business model is based on offering subscription agreements (Software as a Service or "SaaS") and consulting services (Expert Services) to implement and continuously adapt the products based on customer-specific needs and wishes.

## Long history of profitable growth

Lime was founded in 1990 and has had a yearly average growth rate of 19 percent and an EBITA margin of 25 percent since 2000.



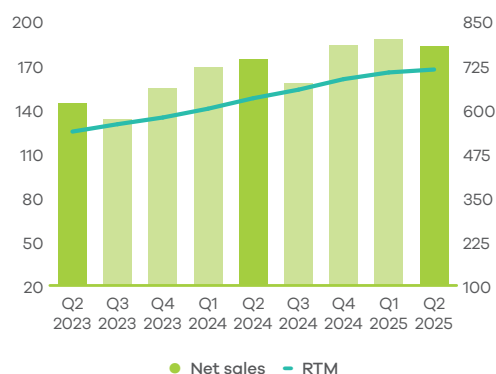
# Lime in summary

## REVENUE

### Net sales

Net sales in the second quarter 2025 amounted to MSEK 183.0 (174.5), a growth of 5%.

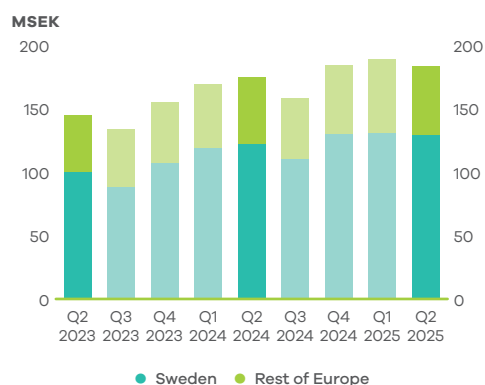
Net sales during the first 6 months 2025 amounted to MSEK 371.2 (343.7), rendering an increase of 8%.



### Net sales per segment

In the second quarter of 2025, net sales in Sweden were 128.6 MSEK (121.7), and in the rest of Europe, they were 54.3 MSEK (52.8). Sales growth for the quarter was 6% in Sweden and 3% in the rest of Europe.

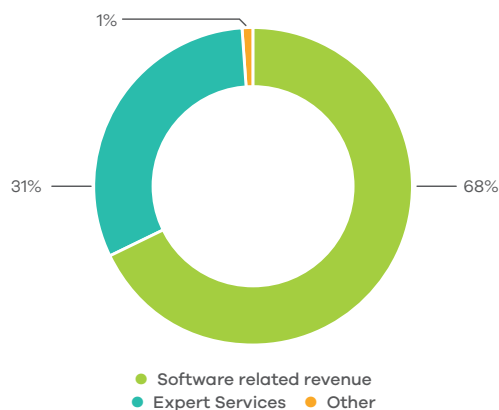
During the first six months of 2025, net sales in Sweden amounted to 259.1 MSEK (239.8), and in the rest of Europe, they were 112.1 MSEK (103.9).



### Net sales by category

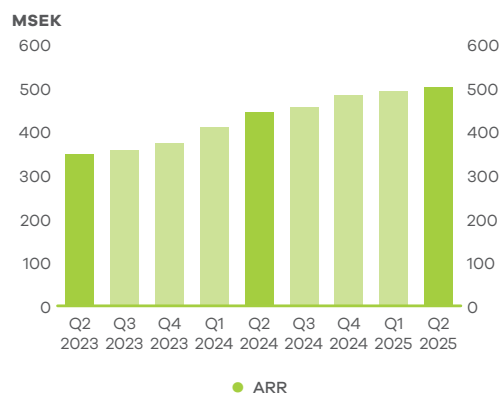
In Q2 2025, software revenues accounted for 68% of net sales, and 66% for the first half of the year.

Software revenues increased by 12% in the second quarter of 2025 compared to the second quarter of 2024.



### Annual Recurring Revenue

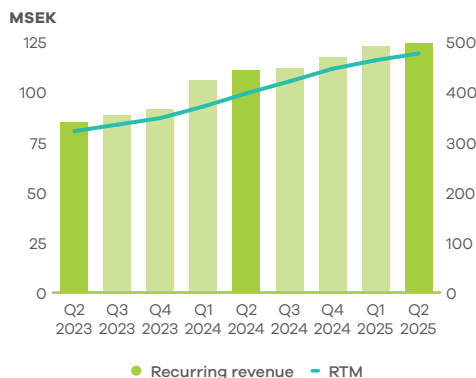
The 12-month recalculated recurring revenue, Annual Recurring Revenue (ARR), at the end of the second quarter 2025 was MSEK 501.7 (443.9). The 12-month recalculated recurring revenue increased by 13% compared to the corresponding period last year.



## Recurring revenue

Recurring revenue amounted to MSEK 124.2 (110.6) during the second quarter 2025, an increase of 12% compared to the same period last year.

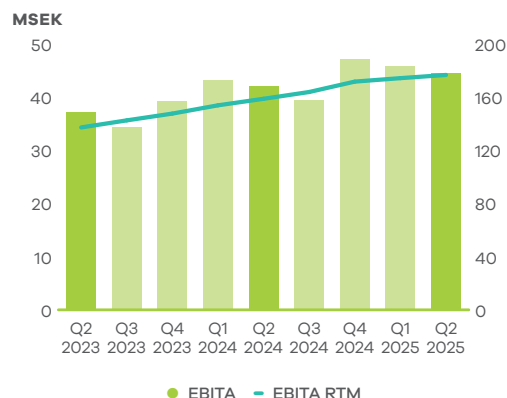
Recurring revenue amounted to MSEK 246.6 (216.4) during the first six months in 2025, an increase of 14% compared to the corresponding period last year.



## EBITA

During the second quarter 2025 operating income, excluding amortisation on acquired surplus values – EBITA – amounted to MSEK 44.3 (41.9), corresponding to an EBITA margin of 24%. Adjusted for items affecting comparability, EBITA during the second quarter 2025 amounted to MSEK 45.0 (41.9), corresponding to an EBITA margin of 25%.

EBITA during the first six months 2025 amounted to MSEK 89.9 (84.9), corresponding to an EBITA margin of 24%.

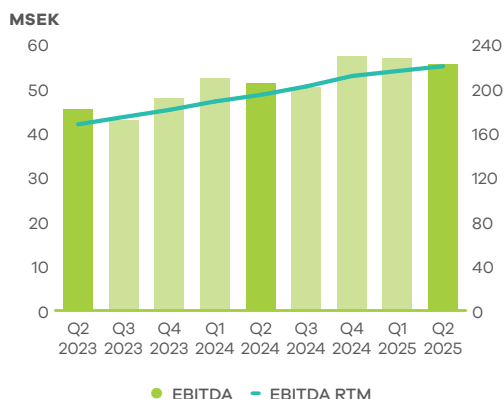


## OPERATING INCOME

### EBITDA

Operating income before depreciation/ amortisation during the second quarter – EBITDA – amounted to MSEK 55.5 (51.2) corresponding to an operating margin before depreciation/ amortisation, EBITDA, of 30%. Adjusted for items affecting comparability, EBITDA was MSEK 56.2 (51.2) in the quarter, corresponding to a margin of 31%. EBITDA in Sweden amounted to 36 MSEK (29) and 20 MSEK (22) in the rest of Europe in the second quarter of 2025.

The first six months 2025 operating income before depreciation – EBITDA – amounted to MSEK 112.4 (103.6), corresponding to an EBITDA margin of 30%. Adjusted EBITDA was MSEK 114.7 (103.8) during the same period and corresponding margin was 31%. EBITDA in Sweden amounted to 75 MSEK (63) and 39 MSEK (41) in the rest of Europe during the first half year 2025.

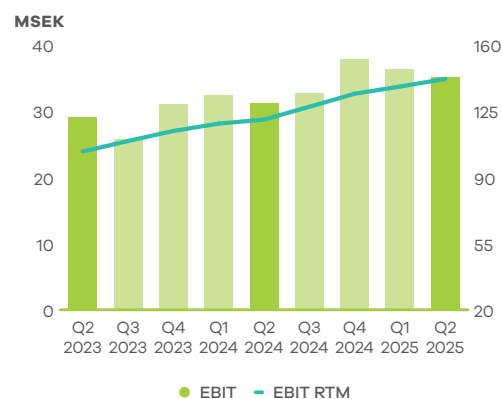


### EBIT

Operating income during the second quarter 2025, EBIT, amounted to MSEK 35.2 (31.2), corresponding to an operating margin of 19%. Adjusted for items affecting comparability, EBIT during the second quarter 2025 amounted to MSEK 35.8 (31.2), corresponding to an EBIT margin of 18%.

Operating income during the first 6 months 2025 – EBIT – amounted to MSEK 71.5 (63.7), corresponding to an EBIT margin of 19%.

Amortisations increased compared to the corresponding periods of the previous year due to increased investments in internal development and amortisations on intangible fixed assets related to acquired subsidiaries.





## CASHFLOWS & INVESTMENTS

During the second quarter 2025 cash flow from operating activities amounted to MSEK 49.1 (43.9).

During the first six months 2025 cash flow from operating activities amounted to MSEK 102.3 (91.9).

During the second quarter 2025 investments in tangible fixed assets amounted to MSEK 0.0 (0.2), excluding right-of-use assets.

Investments in intangible fixed assets amounted to MSEK 13.7 (10.8) and consist of capitalisation of development costs relating to new technology platforms.

During the first six months 2025 investments in tangible fixed assets amounted to MSEK 0.8 (0.2), excluding right-of-use assets. Investments in intangible fixed assets amounted to MSEK 27.8 (21.6) during the same period.

In the second quarter 2025, amortisation of capitalised development costs amounted to MSEK 6.2 (5.2) and amortisation of right-of-use assets amounted to MSEK 4.8 (3.5).

Amortisation of capitalized development costs amounted to MSEK 12.3 (10.3) during the first six months 2025 and amortisation of right-of-use assets amounted to MSEK 9.6 (7.5).

Dividend to shareholders amounted to SEK 26.6 million (23.2) in the second quarter.

## EQUITY & LIABILITIES

The Group's equity amounted to MSEK 311 (290).

The Group's interest-bearing liabilities amounted to MSEK 248.1 (335.9) at the end of the period, including leasing liabilities relating to right-of-use assets of MSEK 371 (37.7). Cash and cash equivalent amounted to MSEK 56.2 (65.0) at the end of the period. The Group's net debt amounted to MSEK 190.6 (269.5).

## SHARE SAVING PROGRAMME

The Annual General Meetings on April 26, 2022, and April 26, 2023, respectively, resolved to introduce two share saving programmes, LTIP 2022 and LTIP 2023, respectively. All Lime employees as of May 1, 2022, and as of May 1, 2023 were offered the opportunity to participate. The programme requires participants to purchase shares in the Company at market price on Nasdaq Stockholm during the period from June 1, 2022 to May 31, 2023, and June 1, 2023 to May 31, 2024, respectively.

Provided that participants retain the shares for three years, a period ending on May 31, 2025 for LTIP 2022 and June 2, 2026 for LTIP 2023, that the participant is employed during the entire period and that Lime meets the performance criterion, each share will entitle the participant to two or three shares, depending on role, against payment of the share's quota value. The performance criterion is determined by the board and is in line with Lime's financial targets.

The fair value of the incentive shares is determined at the time of subscription. Since this is an equity-settled

share-based compensation, no revaluation of the fair value of the incentive shares is made.

Lime estimates how many of the employees participating in either of the programmes will remain employed throughout the entire 3-year period, until May 31, 2025, for LTIP 2022, and June 2, 2026, for LTIP 2023.

### Outcome of the share savings programme LTIP 2022

The outcome of Lime's share savings programme LTIP 2022 has now been determined, and will result in 41,279 shares being allocated to participants in the programme. The shares are expected to be registered during the third quarter of 2025, through the exercise of 41,279 share warrants.

## SHARE WARRANTS

The Annual General Meetings on 26 April 2022 and 26 April 2023 resolved to each issue 68,160 warrants free of charge to the wholly owned subsidiary Hysminai AB. The warrants will be used to secure Lime's commitment in connection with the share saving programmes LTIP 2022 and LTIP 2023.

## LIME TECHNOLOGIES AB'S SHARE

Lime Technologies AB (publ.) is listed on Nasdaq Stockholm OMX Mid Cap, the Technology sector.

Total number of shares issued was 13,283,481 at the end of the period. The company does not own any of its own shares.

## FINANCIAL GOALS

- Lime's goal is to achieve annual net sales growth exceeding 18 percent, in the medium long term.
- Lime further aims to achieve an annual EBITA margin in excess of 25 percent in the medium long term.
- The objective of the capital structure is that net liabilities, excluding leasing debt, relative to EBITDA shall be less than 2.5.
- Lime intends to distribute at least 50 percent of the Company's annual net income, after consideration has been given to the Company's indebtedness and future growth opportunities, including acquisitions.

## OTHER EMPLOYEES

At the end of the reporting period, the number of employees amounted to 508 people (473). The average number of employees over the past 12 months was 480 people (428).

## THE PARENT COMPANY

The Parent Company's activities are primarily focused on group management and financing. The company has no other employees apart from the Group CEO and CFO at the end of the period.

During the second quarter of 2025, the operating result of the parent company was -1.3 MSEK (-2.0). Operating income during the first six months 2025 amounted to MSEK -3.0 (-3.4). Cash and cash equivalents amounted to 5.9 MSEK (0.03), and borrowing was 37.5 MSEK (87.5).

## ANNUAL GENERAL MEETING 2025

At the annual general meeting on April 24, 2025, it was decided to re-elect board members Erik Syrén, Johanna Fagerstedt, Lars Stugemo, and Emil Hjalmarsson until the end of the 2026 annual meeting. The annual general meeting resolved to elect Anna Jennehov as a new member of the board of directors for the period until the end of the annual general meeting in 2026. Erik Syrén was re-elected as the chairman of the board for the same period.

Other decisions from the meeting included:

- An increased dividend of 4.00 SEK (3.50) per share, totaling 53.2 MSEK, to be paid in two installments of 2.00 SEK each. The record date for the first dividend payment was May 5, 2025, with the payment made on May 8, 2025. The record date for the second payment is November 3, 2025.
- The board was authorized to decide on the issuance of shares for cash payment at one or more occasions until the next annual meeting in 2026, with provisions for contribution in kind or set-off or otherwise under terms that may deviate from the shareholders' preemptive rights. The authorization is limited to a maximum of 10% of the total number of shares in the company at the time of the authorization decision.

## OTHER EVENTS DURING THE REPORTING PERIOD

- First part of the approved dividend was paid in May 2025, 2.00 SEK per share and a total of 26,568 TSEK

## LIME IN BRIEF

### Comprehensive SaaS supplier of customer care solutions

Lime offers a comprehensive platform for companies that want to optimise their customer journeys and build long-term, strong customer relationships. We develop and deliver software, services, industry insights and support with high quality and commitment.

Lime stands out among its competitors with a clear and transparent strategy of working locally through a direct channel, and makes hundreds of implementations every year. Our business model is based on offering subscription contracts (Software as a Service or "SaaS"), as well as consultancy services (Expert Services) for implementing and continuously adapting the products in line with customer-specific needs and requirements.

Since the company was founded in Lund in 1990, we have expanded to include over 500 employees in twelve offices across Europe. Today, more than 7,500 companies use our solutions to attract new customers and maximise the value of their existing customer relationships.

## STRATEGIES

### Underlying market growth

Lime operates in a market with robust underlying growth, primarily fuelled by increased digitalisation, the shift to cloud-based software, and the adoption of a subscription-based pricing model.

### Internationalisation

Lime has a long history of outstanding financial performance in Sweden, and has maintained a market-leading position since 2015. Over the past fifteen years, we have gradually moved closer to Norway, Denmark and Finland, where we are now seeing positive effects in terms of revenue. Since 2020, we also established ourselves in the Netherlands and Germany, which will lay the foundation for future growth as the Nordic markets become more mature.

### Upgrades and increased sales to our existing customer base

Lime has a large existing customer base with a great potential for additional sales to broaden the use of services and solutions. Through an expanded focus on upgrades to more modern cloud solutions, as well as successive shifts from upfront payments to subscription services, we intend to increase both customer satisfaction and recurring revenue.

### Continued development of the product platform and selective acquisitions

Lime's platform is under constant development with the aim of strengthening competitiveness and meeting changed market needs. We continuously evaluate strategic acquisitions so as to strengthen the product offering, increase the Company's expertise and resources, grow geographically and broaden the customer base.

### Focus on selected verticals

We focus on tailored solutions for five selected verticals with the goal of becoming the market leader: energy, property, wholesale, consultancy and member companies. For these target verticals, Lime offers local industry-specific expertise and pre-packaged solutions, saving both time and money for the customer. This focus is particularly important in markets outside Sweden as it gives us better opportunities to build brand awareness and a network of satisfied customers in popular segments.

# Key ratios for the Group

MSEK	2025 Apr–Jun	2024 Apr–Jun	2025 Jan–Jun	2024 Jan–Jun	2024 Jan–Dec
Net sales	183.0	174.5	371.2	343.7	685,7
Net sales growth (%)	5%	21%	8%	19%	19%
Organic net sales growth (%)	4%	11%	7%	10%	10%
Recurring revenue	124.2	110.6	246.6	216.4	445,0
Annual recurring revenue	501.7	443.9	501.7	443.9	483,1
EBITA	44.3	41.9	89.9	84.9	171,3
EBITA (%)	24%	24%	24%	25%	25%
EBITDA	55.5	51.2	112.4	103.6	211,2
EBITDA (%)	30%	29%	30%	30%	31%
Operating income, EBIT	35.2	31.2	71.5	63.7	132,3
Operating income, EBIT (%)	19%	18%	19%	19%	20%
One-off items	-0.7	0.0	-2.3	-0.2	-0,6
Depreciation right-to-use assets	-4.8	-3.5	-9.6	-7.1	-18,2
Adjusted EBITA	45.0	41.9	92.2	85.1	172,0
Adjusted EBITA (%)	25%	24%	25%	25%	25%
Adjusted EBITDA	56.2	51.2	114.7	103.8	211,9
Adjusted EBITDA (%)	31%	29%	31%	30%	31%
Adjusted EBIT	35.8	31.2	73.8	63.9	135,0
Adjusted EBIT (%)	20%	18%	20%	19%	20%
Earnings per share (SEK)	1.97	1.54	4.08	3.30	6,73
Earnings per share, diluted (SEK)	1.95	1.52	4.04	3.27	6,66
Net debt	190.6	269,5	190.6	269.5	236,6
Number of employees (average)	480	428	480	428	462
Net sales per employee	1.5	1.5	1.5	1.5	1,5
Cash flow from current operations	49.1	43.9	102.3	91.9	196,5
Average number of outstanding shares (thousands)	13,283	13,283	13,283	13,283	13 283

For definition of key ratios, see pages 22-24



# Consolidated income statement in summary

TSEK	2025 Apr–Jun	2024 Apr–Jun	2025 Jan–Jun	2024 Jan–Jun
Net sales	182,950	174,493	371,212	343,703
Other revenue	238	217	705	435
<b>Gross income</b>	<b>183,189</b>	<b>174,711</b>	<b>371,917</b>	<b>344,139</b>
<b>Operating expenses</b>				
Compensation to employees	-108,782	-101,485	-221,009	-200,647
Capitalised development work done by own employees	13,734	10,773	27,835	21,650
Depreciation and amortisation	-20,323	-20,047	-40,851	-39,876
Other expenses	-32,622	-32,765	-66,348	-61,531
<b>Total operating expenses</b>	<b>-147,994</b>	<b>-143,523</b>	<b>-300,372</b>	<b>-280,403</b>
<b>Operating income</b>	<b>35,195</b>	<b>31,187</b>	<b>71,545</b>	<b>63,736</b>
Financial net	-4,100	-4,704	-5,798	-8,685
<b>Income after financial net</b>	<b>31,095</b>	<b>26,483</b>	<b>65,747</b>	<b>55,051</b>
Taxes	-4,933	-6,065	-11,498	-11,202
<b>Net income</b>	<b>26,161</b>	<b>20,418</b>	<b>54,250</b>	<b>43,849</b>
Net income attributed to: Shareholders of the Parent Company	26,161	20,418	54,250	43,849
	<b>26,161</b>	<b>20,418</b>	<b>54,250</b>	<b>43,849</b>
<b>Other Information</b>				
Earnings per share, basic (SEK)	1.97	1.54	4.08	3.30
Earnings per share, diluted (SEK)	1.95	1.52	4.04	3.27

# Consolidated statement of other comprehensive income

TSEK	2025 Apr–Jun	2024 Apr–Jun	2025 Jan–Jun	2024 Jan–Jun
<b>Net income for the period</b>	<b>26,161</b>	<b>20,418</b>	<b>54,250</b>	<b>43,849</b>
<b>Other comprehensive income</b>				
Items that may be reclassified to the income statement: Translation adjustments	6,589	6,882	-3,936	2,752
Other comprehensive income for the period, net of tax	6,589	6,882	-3,936	2,752
<b>Total comprehensive income for the period</b>	<b>32,750</b>	<b>27,300</b>	<b>50,314</b>	<b>46,601</b>
<b>Total comprehensive income for the period, attributed to:</b>				
the shareholders of the Parent	32,750	27,300	50,314	46,601
	<b>32,750</b>	<b>27,300</b>	<b>50,314</b>	<b>46,601</b>

# Consolidated balance sheet in summary

TSEK	2025 2025-06-30	2024 2024-06-30	2024 2024-12-31
<b>ASSETS</b>			
Goodwill	355,600	340,224	362,679
Other intangible fixed assets	343,549	362,478	336,018
Right-of-use assets	30,237	31,407	38,508
Tangible fixed assets	7,543	8,321	8,577
Other financial fixed assets	1,243	1,281	1,294
Deferred tax asset	5,795	1,403	5,167
<b>Total non-current assets</b>	<b>743,967</b>	<b>745,114</b>	<b>752,242</b>
Trade receivables	103,760	120,403	100,329
Other current receivables	17,700	17,915	19,068
Cash and cash equivalent	56,213	65,086	49,047
<b>Total current assets</b>	<b>177,672</b>	<b>203,404</b>	<b>168,444</b>
<b>Total assets</b>	<b>921,639</b>	<b>948,518</b>	<b>920,686</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Total equity</b>	<b>310,775</b>	<b>289,973</b>	<b>311,454</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Interest-bearing non-current liabilities	127,500	175,000	145,000
Non-current leasing liabilities	21,181	24,849	27,787
Other non-current liabilities	35,994	42,507	34,635
Deferred tax liabilities	81,834	89,162	79,330
<b>Total non-current liabilities</b>	<b>266,509</b>	<b>331,518</b>	<b>286,752</b>
<b>Current liabilities</b>			
Interest-bearing current liabilities	47,500	60,117	60,000
Overdraft facility	-	20,600	1,367
Current leasing liabilities	15,924	12,818	18,154
Trade payables	11,304	14,186	14,100
Other current liabilities	68,473	42,614	47,251
Accrued expenses and prepaid income	201,153	176,692	181,606
<b>Total current liabilities</b>	<b>344,355</b>	<b>327,027</b>	<b>322,479</b>
<b>Total equity and liabilities</b>	<b>921,639</b>	<b>948,518</b>	<b>920,686</b>



# Consolidated statement of changes in equity

TSEK	Attributable to the parent Company's shareholders				
	Share capital	Other contributed capital	Reserves	Retained earnings	Total equity
<b>Opening balance January 1, 2024</b>	<b>531</b>	<b>58,100</b>	<b>26,975</b>	<b>179,073</b>	<b>264,680</b>
Net income for the period				43,849	43,849
Other comprehensive income for the year			2,753		2,753
<b>Total other comprehensive income</b>	<b>0</b>	<b>0</b>	<b>2,753</b>	<b>43,849</b>	<b>46,602</b>
<b>Transactions with owners</b>					
Share Saving Programme				1,937	1,937
Dividend				-23,246	-23,246
<b>Total transactions with owners</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-21,309</b>	<b>-21,309</b>
<b>Closing balance 30 June 2024</b>	<b>531</b>	<b>58,100</b>	<b>29,728</b>	<b>201,613</b>	<b>289,973</b>
<b>Opening balance January 1, 2024</b>	<b>531</b>	<b>58,100</b>	<b>26,975</b>	<b>179,073</b>	<b>264,680</b>
Net income for the period				89,392	89,392
Other comprehensive income for the year			-4,795		-4,795
<b>Total other comprehensive income</b>	<b>0</b>	<b>0</b>	<b>-4,795</b>	<b>89,392</b>	<b>84,597</b>
<b>Transactions with owners</b>					
Revalued options liability					-
Share Saving Programme				8,670	8,670
Dividend				-46,492	-46,492
<b>Total transactions with owners</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-37,822</b>	<b>-37,822</b>
<b>Closing balance 31 December, 2024</b>	<b>531</b>	<b>58,100</b>	<b>22,180</b>	<b>230,643</b>	<b>311,454</b>
<b>Opening balance January 1, 2025</b>	<b>531</b>	<b>58,100</b>	<b>22,180</b>	<b>230,643</b>	<b>311,454</b>
Net income for the period				54,250	54,250
Other comprehensive income for the year			-3,939		-3,939
<b>Total other comprehensive income</b>	<b>0</b>	<b>0</b>	<b>-3,939</b>	<b>54,250</b>	<b>50,311</b>
<b>Transactions with owners</b>					
Share Saving Programme				2,144	2,144
Dividend				-53,134	-53,134
<b>Total transactions with owners</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-50,990</b>	<b>-50,990</b>
<b>Closing balance 30 June, 2025</b>	<b>531</b>	<b>58,100</b>	<b>18,241</b>	<b>233,903</b>	<b>310,775</b>

# Consolidated cash flow analysis

TSEK	2025 Apr–Jun	2024 Apr–Jun	2025 Jan–Jun	2024 Jan–Jun
<b>Cash flow from operating activities</b>				
Cash flow from operations	54,575	53,246	116,574	107,339
Changes in net working capital	4,047	-2,665	7,523	-1,593
Interest paid	-2,173	-3,646	-4,195	-5,366
Taxes paid	-7,367	-3,053	-17,578	-8,484
<b>Cash flow from operating activities</b>	<b>49,083</b>	<b>43,882</b>	<b>102,324</b>	<b>91,896</b>
<b>Cash flow from investing activities</b>				
Investment in intangible fixed assets	-13,735	-10,775	-27,833	-21,652
Investment in tangible fixed assets	- 44	-249	- 838	-249
Acquisition of subsidiaries	0	0	0	-134,072
Acquisition of financial assets	- 24	-435	51	-450
Interest received	86	155	173	355
<b>Cash flow from investing activities</b>	<b>-13,717</b>	<b>-11,304</b>	<b>-28,447</b>	<b>-156,068</b>
<b>Cash flow from financing activities</b>				
Dividend paid	-26,568	-23,246	-26,567	-23,246
Loans	0	0	0	150,000
Change in overdraft facility	0	6,682	-1,367	8,098
Amortisation of loans	-15,000	-15,000	-30,000	-27,500
Amortisation of leasing liabilities	-5,280	-4,128	-9,877	-8,578
Amortisation of other interest-bearing liabilities	0	0	0	0
<b>Cash flow from financing activities</b>	<b>-46,848</b>	<b>-35,692</b>	<b>-67,811</b>	<b>98,774</b>
<b>Net cash flow</b>	<b>-11,482</b>	<b>-3,114</b>	<b>6,066</b>	<b>34,602</b>
<b>Net change in cash and cash equivalent</b>				
Cash and cash equivalent, beginning of the period	66,181	67,140	49,047	30,020
Exchange rate changes in cash	1,514	1,061	1,100	464
<b>Cash and cash equivalent, end of period</b>	<b>56,213</b>	<b>65,086</b>	<b>56,213</b>	<b>65,086</b>

# Parent's income statement in summary

TSEK	2025 Apr–Jun	2024 Apr–Jun	2025 Jan–Jun	2024 Jan–Jun
Net sales	2,522	2,117	5,146	4,749
Other income	0	0	0	0
<b>Gross income</b>	<b>2,522</b>	<b>2,117</b>	<b>5,146</b>	<b>4,749</b>
<b>Operating expenses</b>				
Compensation to employees	-2,885	-2,450	-5,816	-5,386
Other expenses	- 940	-1,685	-2,342	-2,728
<b>Total operating expenses</b>	<b>-3,825</b>	<b>-4,135</b>	<b>-8,158</b>	<b>-8,114</b>
<b>Operating income</b>	<b>-1,304</b>	<b>-2,018</b>	<b>-3,012</b>	<b>-3,365</b>
Net financial items	-2,817	-4,000	-2,388	-6,589
<b>Income after financial items</b>	<b>-4,120</b>	<b>-6,017</b>	<b>-5,400</b>	<b>-9,954</b>
Transfers to / from untaxed reserves	0	0	0	0
Taxes	868	1,416	1,127	2,046
<b>Net income for the period</b>	<b>-3,252</b>	<b>-4,601</b>	<b>-4,273</b>	<b>-7,908</b>



# Parent's statement of other comprehensive income

TSEK	2025 Apr–Jun	2024 Apr–Jun	2025 Jan–Jun	2024 Jan–Jun
<b>Net income</b>	<b>-3,252</b>	<b>-4,601</b>	<b>-4,273</b>	<b>-7,908</b>
<b>Other comprehensive income</b>				
Items that may be reclassified to the income statement:				
Translation adjustments	0	0	0	0
Other comprehensive income for the period, net of tax	0	0	0	0
<b>Total comprehensive income for the period</b>	<b>-3,252</b>	<b>-4,601</b>	<b>-4,273</b>	<b>-7,908</b>
<b>Total comprehensive income for the period, attributed to:</b>				
The shareholders of the Parent Company	-3 252	-4 601	-4 273	-7 908
	<b>-3 252</b>	<b>-4 601</b>	<b>-4 273</b>	<b>-7 908</b>

# Parent's balance sheet in summary

TSEK	2025 2025-06-30	2024 2024-06-30	2024 2024-12-31
<b>ASSETS</b>			
Shares in subsidiaries	392,388	383,886	390,490
<b>Total non-current assets</b>	<b>392,388</b>	<b>383,886</b>	<b>390,490</b>
Prepaid expenses and accrued revenue	488	638	641
Current receivables group companies	0	0	7,609
Other current assets	8,643	7,081	1
Cash and cash equivalent	5,921	31	48
<b>Total current assets</b>	<b>15,052</b>	<b>7,750</b>	<b>8,300</b>
<b>Total assets</b>	<b>407,440</b>	<b>391,636</b>	<b>398,790</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Restricted equity</b>			
Share capital	531	531	531
Share premium reserve	5,065	5,065	5,065
Retained earnings	177,755	159,570	143,058
Net income for the period	-4,273	-7,908	85,687
<b>Total equity</b>	<b>179 079</b>	<b>157 259</b>	<b>234,342</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Interest-bearing non-current liabilities	0	37,500	12,500
<b>Total non-current liabilities</b>	<b>0</b>	<b>37,500</b>	<b>12,500</b>
<b>Current Liabilities</b>			
Current Interest-bearing liabilities	37,500	50,000	50,000
Overdraft facility	0	20,599	1,366
Account payables	409	473	555
Current tax liabilities	0	0	7,452
Current liabilities group companies	159,884	123,602	89,237
Other current liabilities	27,645	639	1,615
Accrued expenses and deferred income	2,923	1,564	1,723
<b>Total current liabilities</b>	<b>228,361</b>	<b>196,878</b>	<b>151,948</b>
<b>Total equity and liabilities</b>	<b>407,440</b>	<b>391,636</b>	<b>398,790</b>

# Notes

## 1. ACCOUNTING PRINCIPLES

Lime prepares its consolidated financial statements in accordance with International Financial Reporting Standards (IFRS). The interim report has been prepared in accordance with IAS 34 Interim Financial Reporting. New accounting principles that came into effect on January 1, 2025 have not had any significant impact on the Group's reporting as of June 30, 2025. The Group applies, apart from below, the same accounting principles as in the Annual Report as of December 31, 2024.

### Share Saving Programme

The Group has a share-related compensation plan where the company receives services from employees as payment for the Group's equity instruments. Information on these plans is available on page 8. The programme is classified as an equity-based programme. The fair value of the service that entitles employees to allocation of shares through the programme is reported as a personnel expense with a corresponding increase in equity.

The total amount to be expensed is based on the fair value of the shares that are allocated:

- including all market-related conditions
- excluding any impact from service conditions and non-market-related conditions for earnings (e.g. profitability, targets for sales growth and that the employee remains in the company's service for a specified period),
- including the impact of conditions that do not constitute earning conditions (e.g. requirement that employees should save or retain shares for a specified period).

The total cost is reported over the earning period; the period over which all the specified earning conditions must be met. At the end of each reporting period, the Group reviews its estimates of how many shares are expected to be earned based on the non-market-related earning conditions and service conditions. Any deviation from the original estimates to which the review gives rise is reported in the income statement and corresponding adjustments are made in equity.

The social security expenses arising on the allocation of shares are regarded as an integral part of the allocation, and the expense is treated as share-based remuneration settled in cash.

### Other principles and applications

The Group applies the same accounting principles and valuation methods as in the latest annual report. The Parent Company prepares its financial statements according to RFR 2, Accounting for Legal Entities, as well as the Swedish Annual Reports Act, and applies the same accounting principles and valuation methods as in the most recent annual report.

Lime applies ESMA's guidelines for alternative performance measures (measurements not defined by IFRS). For definitions, see pages 22-24.

### Critical accounting estimates and judgements

Intangible assets that have an indefinite useful life or intangible assets that are not ready for use are not subject to depreciation but are tested annually for any impairment loss. The impairment test carried out at year-end showed that there was no impairment loss.

### Capitalised development work by own employees

Operating expenses relating to the development of own software have been reduced by MSEK 13.7 (10.3) during the second quarter 2025.

## 2. RISKS AND UNCERTAINTIES

The Lime Group is, through its operations, exposed to common business and financial risks. These risks are described in detail in the 2024 annual report.

## 3. CURRENCY TRANSLATIONS

Assets and liabilities in foreign exchange are translated at the closing rate on the date of the balance sheet. Transaction differences related to translation of operational assets and liabilities are recognised as Other revenue or Other expenses.

Transaction differences relating to other balance sheet items in foreign currency, such as cash and cash equivalent, are recognised under Financial net. Net sales and operating expenses are also impacted by transaction differences in foreign exchange. These transaction differences are recognised under respective revenue and expense item.

Net sales for the quarter consists of 70% SEK, 19% EUR and 11% other currencies. Operating expenses are made up of 72% SEK, 22% EUR, 6% other currencies.

## 4. ACQUISITIONS

No acquisitions were made during the period.

There have been no changes to the preliminary acquisition analysis regarding Plan Plan Internet B.V. The preliminary acquisition analysis is presented in the Group's Annual Report for 2024.

## 5. TRANSACTIONS WITH RELATED PARTIES

No transactions with related parties have been conducted during the period.

## 6. TAXES

Tax expenses in the second quarter of 2025 amounted to 4.9 MSEK (6.1). The tax expense was calculated based on the current tax situation in the Group and the earnings development in the Group's entities.

## 7. NINE QUARTER SUMMARY

TSEK	Q2 2025	Q1 2025	Q4 2024	Q3 2024	Q2 2024	Q1 2024	Q4 2023	Q3 2023	Q2 2023
<b>Sales per segment</b>									
Sweden	128,625	130,489	129,482	109,871	121,676	118,143	106,539	87,783	99,414
Other Europe	54,324	57,773	54,437	48,252	52,817	51,066	48,124	45,693	45,063
<b>Income statement in summary</b>									
Net sales	182,950	188,262	183,919	158,123	174,493	169,210	154,663	133,476	144,477
EBITDA	55,518	56,878	57,175	50,433	51,234	52,377	47,772	42,801	45,391
EBITA	44,300	45,626	47,093	39,288	41,894	43,047	39,234	34,178	37,009
EBIT	35,195	36,351	37,901	32,677	31,187	32,548	30,992	25,845	29,142
Operating margin	19%	19%	21%	21%	18%	19%	20%	19%	20%
<b>Income before tax</b>	<b>31,095</b>	<b>34,653</b>	<b>32,698</b>	<b>27,235</b>	<b>26,483</b>	<b>28,567</b>	<b>29,650</b>	<b>22,494</b>	<b>25,208</b>

## 8. REVENUE FROM CUSTOMER CONTRACTS

Revenue by income stream, TSEK	Q2 2025			Q2 2024		
	Sweden	Rest of Europe	Total	Sweden	Rest of Europe	Total
Subscription revenue	81,800	38,485	120,286	69,356	35,461	104,817
Licence revenue	0	0	0	0	0	0
Support agreements	3,660	235	3,895	5,534	475	6,009
Expert Services	42,341	14,294	56,635	44,807	16,802	61,609
Other	824	1,310	2,134	1,978	80	2,058
<b>Net sales</b>	<b>128,625</b>	<b>54,324</b>	<b>182,950</b>	<b>121,676</b>	<b>52,817</b>	<b>174,493</b>

Revenue by income stream, TSEK	Q1 - Q2 2025			Q1 - Q2 2024		
	Sweden	Rest of Europe	Total	Sweden	Rest of Europe	Total
Subscription revenue	161,011	76,787	237,798	135,852	68,621	204,473
Licence revenue	3	0	3	-59	0	-59
Support agreements	7,726	510	8,236	11,217	909	12,126
Expert Services	87,799	32,309	120,107	89,366	34,137	123,503
Other	2,575	2,493	5,068	3,443	216	3,659
<b>Net sales</b>	<b>259,114</b>	<b>112,098</b>	<b>371,212</b>	<b>239,819</b>	<b>103,884</b>	<b>343,703</b>



## 9. SALES PER QUARTER

Sales, TSEK	Q2 2025	Q1 2025	Q4 2024	Q3 2024	Q2 2024	Q1 2024	Q4 2023	Q3 2023	Q2 2023
Expert Services	56,635	63,472	64,530	44,984	61,609	61,894	61,313	44,125	56,753
Software related revenue*	124,181	121,856	116,655	111,564	110,609	105,715	91,609	88,462	85,151
Other	2,134	2,933	2,734	1,575	2,275	1,601	1,742	889	2,573
<b>Sales, TSEK</b>	<b>182,950</b>	<b>188,262</b>	<b>183,919</b>	<b>158,123</b>	<b>174,493</b>	<b>169,209</b>	<b>154,663</b>	<b>133,476</b>	<b>144,477</b>
Whereof recurring revenue	124,181	122,375	117,048	111,564	110,609	105,773	91,423	88,384	84,762
Whereof recurring revenue (%)	68%	65%	64%	71%	63%	63%	59%	66%	59%
Growth net sales (%)	5%	11%	19%	18%	21%	17%	14%	19%	17%
Growth recurring revenue (%)	12%	16%	28%	26%	30%	29%	16%	18%	15%

\*Software related revenue refers to subscription revenue, licence revenue and support agreements.

# Key ratios

The Group's key ratios are presented below. Some of these are defined in accordance with IFRS. Alternative performance measures (APM) have been identified that are believed to enhance investors' and Group management's evaluation of the company's performance as well as relevant trends. The APMs presented in this report may differ from similarly titled measures used by other companies. The APMs should therefore be seen as a supplement to the key ratios defined by IFRS.

## ANNUAL RECURRING REVENUE

The recurring revenue, in the last month of the quarter, recalculated to a 12-month period. The measure indicates the value of recurring revenue during the coming 12 months based on revenue from existing customers at the end of the period. The measure is also important for industry comparisons.

TSEK	2025 Apr–Jun	2024 Apr–Jun
Recurring revenue (quarter)	124,181	110,609
<b>ARR</b>	<b>501,742</b>	<b>443,939</b>

## NUMBER OF SHARES OUTSTANDING

The number of registered shares less any repurchased shares at the balance sheet date. The measure is mainly used for calculation of key ratios; see below. The Group did not own any of its own shares during any of the reporting periods.

## EBITA

Operating income before amortisation of acquired intangible fixed assets. The purpose is to assess the Group's operational activities. EBITA is a supplement to operating income as it is an indication of cash flow from operations.

TSEK	2025 Apr–Jun	2024 Apr–Jun	2025 Jan–Jun	2024 Jan–Jun
Operating income	35,195	31,187	71,545	63,736
Amortisation of acquired intangible fixed assets	9,105	10,707	18,381	21,206
<b>EBITA</b>	<b>44,300</b>	<b>41,894</b>	<b>89,926</b>	<b>84,942</b>
Net sales	182,950	174,493	371,212	343,703
<b>EBITA (%)</b>	<b>24%</b>	<b>24%</b>	<b>24%</b>	<b>25%</b>

## EBITDA

Operating income before depreciation and amortisation on tangible and intangible fixed assets. The purpose is to assess the Group's operational activities. EBITDA is a supplement to operating income.

TSEK	2025 Apr–Jun	2024 Apr–Jun	2025 Jan–Jun	2024 Jan–Jun
Operating income	35,195	31,187	71,545	63,736
Depreciation and amortisation	20,323	20,047	40,851	39,876
<b>EBITDA</b>	<b>55,518</b>	<b>51,234</b>	<b>112,396</b>	<b>103,611</b>
Net sales	182,950	174,493	371,212	343,703
<b>EBITDA (%)</b>	<b>30%</b>	<b>29%</b>	<b>30%</b>	<b>30%</b>

## FINANCIAL ASSETS

Non-current and current financial assets, and cash and cash equivalent. The financial assets measure is used for the application of IFRS 9. The measure is used to calculate net liabilities.

TSEK	2025-06-30	2024-06-30
Other financial fixed assets	1,243	1,281
Cash and cash equivalent	56,213	65,086
<b>Financial assets</b>	<b>57,456</b>	<b>66,367</b>

## ADJUSTED EBIT

Operating income according to the income statement before one-off items. The measure is a supplement to operating income adjusted for one-off items affecting comparability. The purpose is to show the operating income excluding items that affect comparison with other periods.

TSEK	2025 Apr–Jun	2024 Apr–Jun	2025 Jan–Jun	2024 Jan–Jun
EBIT	35,195	31,187	71,545	63,736
One-off items	650	0	2,255	203
<b>Adjusted EBIT</b>	<b>35,845</b>	<b>31,187</b>	<b>73,801</b>	<b>63,939</b>
Net sales	182,950	174,493	371,212	343,703
<b>Adjusted EBIT (%)</b>	<b>20%</b>	<b>18%</b>	<b>20%</b>	<b>19%</b>

## ADJUSTED EBITA

Adjusted EBITA shows EBITA adjusted for one-off items affecting comparability. The purpose is to show EBITA excluding items that affect comparison with other periods.

TSEK	2025 Apr–Jun	2024 Apr–Jun	2025 Jan–Jun	2024 Jan–Jun
EBITA	44,300	41,894	89,926	84,942
One-off items	650	0	2,255	203
<b>Adjusted EBITA</b>	<b>44,951</b>	<b>41,894</b>	<b>92,182</b>	<b>85,145</b>
Net sales	182,950	174,493	371,212	343,703
<b>Adjusted EBITA (%)</b>	<b>25%</b>	<b>24%</b>	<b>25%</b>	<b>25%</b>

## ADJUSTED EBITDA

Adjusted EBITDA shows EBITDA adjusted for one-off items affecting comparability. The purpose is to show EBITDA excluding items that affect comparison with other periods.

TSEK	2025 Apr–Jun	2024 Apr–Jun	2025 Jan–Jun	2024 Jan–Jun
EBITDA	55,518	51,234	112,396	103,611
One-off items	650	0	2,255	203
<b>Adjusted EBITDA</b>	<b>56,169</b>	<b>51,234</b>	<b>114,651</b>	<b>103,814</b>
Net sales	182,950	174,493	371,212	343,703
<b>Adjusted EBITDA (%)</b>	<b>31%</b>	<b>29%</b>	<b>31%</b>	<b>30%</b>

## ITEMS AFFECTING COMPARABILITY

Refers to items that are reported separately as they are of a significant nature and affect comparison and are considered foreign to the Group's ordinary core operations. Examples are acquisition-related expenses, expenses relating to public listing of shares, and restructuring costs.

TSEK	2025 Apr–Jun	2024 Apr–Jun	2025 Jan–Jun	2024 Jan–Jun
Acquisition related expenses	0	0	-80	-203
Cyberattack, Sportadmin	-650	0	-2,175	0
<b>Items affecting comparability</b>	<b>-650</b>	<b>0</b>	<b>-2,255</b>	<b>-203</b>

## CASH FLOW FROM OPERATING ACTIVITIES PER SHARE

Cash flow from operating activities divided by the average number of shares outstanding. Allows readers of financial reports to compare cash flow from operating activities per

share. The number of shares has been restated following the 1:250 share split in October 2018.

TSEK	2025 Apr–Jun	2024 Apr–Jun	2025 Jan–Jun	2024 Jan–Jun
Cash flow from operating activities	49,083	43,882	102,324	91,896
Number of share (thousands)	13,283	13,283	13,283	13,283
<b>Cash flow from current operations per share (SEK)</b>	<b>3.70</b>	<b>3.30</b>	<b>7.70</b>	<b>6.92</b>

## GROWTH IN NET SALES

The measure shows %-growth in net sales compared to the same period during previous year. The measure is a key ratio for a company within a growth industry.

TSEK	2025 Apr–Jun	2024 Apr–Jun	2025 Jan–Jun	2024 Jan–Jun
Net sales, the period	182,950	174,493	371,212	343,703
Net sales, same period previous year	174,493	144,477	343,703	288,978
<b>Growth in net sales</b>	<b>5%</b>	<b>21%</b>	<b>8%</b>	<b>19%</b>

## NET DEBT

Interest-bearing non-current and current liabilities less financial assets. The purpose is to show the real level of debt.

TSEK	2025-06-30	2024-06-30	2024-12-31
Interest-bearing non-current liabilities	127,500	175,000	145,000
Non-current leasing liabilities	21,181	24,849	27,787
Other non-current liabilities	35,994	42,507	34,635
Interest-bearing current liabilities	47,500	60,117	60,000
Overdraft facility	0	20,600	1,367
Current leasing liabilities	15,924	12,818	18,154
Financial assets	-57,456	-66,367	-50,341
<b>Net debt</b>	<b>190,643</b>	<b>269,524</b>	<b>236,602</b>

## AVERAGE NUMBER OF EMPLOYEES

The average number of employees means the number of employees during the last 12-month period in relation to normal yearly working hours. The measure indicates how well one of the Group's key processes – the recruitment and development of staff – develops over time.

## NET SALES PER EMPLOYEE

Shows rolling 12-month net sales in relation to average number of employees during the last 12 months. The measure is a key ratio for industry comparisons.

TSEK	Jul 2024–Jun 2025	Jul 2023–Jun 2024
Rolling 12-month net sales	713,255	631,842
Number of employees	480	428
<b>Net sales per employee</b>	<b>1,485</b>	<b>1,476</b>

## ORGANIC GROWTH IN NET SALES

The measure shows growth in net sales adjusted for acquisitions during the last 12 months. Acquired businesses are included in organic growth once they have been part of the Lime Group for four quarters. The measure is used to analyse underlying net sales growth.

TSEK	2025 Apr–Jun	2024 Apr–Jun	2025 Jan–Jun	2024 Jan–Jun
Net sales, period	182,950	174,493	371,212	343,703
Acquired net sales, last 12 months	-1,889	-13,457	-4,067	-25,175
<b>Organic net sales</b>	<b>181,061</b>	<b>161,036</b>	<b>367,146</b>	<b>318,528</b>
Organic net sales, same period last year	161,036	144,477	318,528	288,978
Adjusted for acquired net sales last 24 months	13,457	0	25,175	0
<b>Comparable organic net sales</b>	<b>174,493</b>	<b>144,477</b>	<b>343,703</b>	<b>288,978</b>
<b>Organic net sales growth (%)</b>	<b>4%</b>	<b>11%</b>	<b>7%</b>	<b>10%</b>

## RECURRING REVENUES

Revenue of annual recurring nature is made up of support and maintenance revenues and subscription revenues.

TSEK	2025 Apr–Jun	2024 Apr–Jun	2025 Jan–Jun	2024 Jan–Jun
Subscription revenue	120,286	104,601	238,320	204,256
Support agreements	3,895	6,009	8,236	12,126
<b>Recurring revenue</b>	<b>124,181</b>	<b>110,609</b>	<b>246,556</b>	<b>216,382</b>

## RECURRING REVENUES IN RELATION TO OPERATING EXPENSES

Revenues of annual recurring nature in relation to operating expenses. The measure is a key ratio for industry comparisons.

TSEK	2025 Apr–Jun	2024 Apr–Jun	2025 Jan–Jun	2024 Jan–Jun
Recurring revenue	124,181	110,609	245,556	216,382
Operating expenses	-147,994	-143,523	-300,372	-280,403
<b>Recurring revenue in relation to operating expenses</b>	<b>84%</b>	<b>77%</b>	<b>82%</b>	<b>77%</b>

## EARNINGS PER SHARE

Defined in accordance with IFRS.

## EARNINGS PER SHARE, DILUTED

Defined in accordance with IFRS.

## OPERATING MARGIN, EBIT

Operating income in relation to net sales. To readers of financial reports, the measure is an indicator of a company's earning ability.

TSEK	2025 Apr–Jun	2024 Apr–Jun	2025 Jan–Jun	2024 Jan–Jun
Operating income	35,195	31,187	71,545	63,736
Net sales	182,950	174,493	371,212	343,703
<b>Operating margin (%)</b>	<b>19%</b>	<b>18%</b>	<b>19%</b>	<b>19%</b>

## OPERATING INCOME, EBIT

Operating income according to the income statement.



The undersigned hereby certifies that this interim report provides a true and fair overview of the operations, financial position, and performance of the parent company and the Group, and describes the material risks and uncertainties facing the parent company and the companies within the Group.

Lund, July 11, 2025

**Erik Syrén**  
Chairman of the Board

**Anna Jennehov**  
Board Member

**Emil Hjalmarsson**  
Board Member

**Johanna Fagerstedt**  
Board Member

**Lars Stugemo**  
Board Member

**Nils Olsson**  
CEO

This report has not been subject to review by the company's auditor.

This information constituted insider information prior to publication.  
This is information that Lime Technologies AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation.

The report has been published in both English and Swedish.  
This is an unaudited translation of the Swedish interim report.  
Should there be any disparities between the Swedish and the English version, the Swedish version shall prevail.

## Forward-looking information

This report may contain forward-looking information based on management's current expectations.

Although management believes the expectations expressed in such forward-looking information are reasonable, there are no assurances that these expectations will be correct

Consequently, future outcomes may vary considerably compared to the forward-looking information due to, among other things, changed market conditions for Lime's products and more general changes to economic, market and competitive conditions, changes to regulatory requirements or other policy measures and exchange rate fluctuations.



## Financial calendar

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All reports, annual reports and presentations are published at [investors.lime-technologies.com](https://investors.lime-technologies.com). There you can also subscribe to financial information mailings.

**JULY 11, 2025**  
Interim report Q2 2025

**OCTOBER 21, 2025**  
Interim report Q3 2025

**FEBRUARY 2026**  
Year-end report 2025

**MARCH 2026**  
Annual Report 2025

## Contact

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### FOR FURTHER INFORMATION CONTACT:

[ir@lime.tech](mailto:ir@lime.tech)

**CEO Nils Olsson,**  
telephone +46 (0)73 644 48 55

**CFO Anders Hofvander,**  
telephone +46 (0)73 438 40 07

**IR Jennie Everhed,**  
telephone +46 (0)72 080 31 01

**Lime Technologies AB (publ)**  
Organisation number: 556953-2616  
[www.lime-technologies.com](https://www.lime-technologies.com)  
St Lars väg 46, 222 70 Lund, Sweden  
+46 46-270 48 00