Interim Report

Quarter 3, 2025

Organic growth, higher margin and strong cash flow

Quarter 3, 2025

- Net sales decreased 4.5% to SEK 34,638m (36,274). Excl. currency translation effects, net sales increased SEK 322m.
- Organic sales growth amounted to 0.9%, of which volume accounted for 0.2% and price/mix 0.7%
- EBITA increased to SEK 5,152m (5,130)
- EBITA excl. IAC decreased 1% to SEK 5,056m (5,097). Excl. currency translation effects, EBITA excl. IAC increased 5%, corresponding to SEK 278m.
- EBITA margin excl. IAC increased 0.5 percentage points to 14.6% (14.1)
- ROCE amounted to 17.9% (17.8) and ROCE excl. IAC to 17.6% (17.7)
- Profit for the period, total operations, increased to SEK 3,358m (3,329).
- Earnings per share, total operations, increased to SEK 4.86 (4.73).
- On October 23, 2025, it was announced that an organizational change and a cost savings program are launched to create better conditions for profitable growth.

0.9%

Organic sales growth

14.6%

EBITA margin excl. IAC

Financial overview, continuing operations

	2025:3	2024:3	%	2509	2409	%
Net sales, SEKm	34,638	36,274	-5	103,799	107,741	-4
Organic sales growth, %	0.9	1.9		1.7	-1.0	
EBITA, SEKm	5,152	5,130	0	14,498	14,890	-3
EBITA margin, %	14.9	14.1		14.0	13.8	
EBITA excl. IAC, SEKm	5,056	5,097	-1	14,455	15,375	-6
EBITA margin excl. IAC, %	14.6	14.1		13.9	14.3	
Profit for the period, SEKm	3,358	3,329	1	9,494	9,140	4
Earnings per share, SEK	4.86	4.73	3	13.68	12.96	6
Earnings per share*, SEK	5.01	4.97	1	14.37	14.44	0
ROCE, %	17.9	17.8		16.8	17.0	
ROCE excl. IAC, %	17.6	17.7		17.1	17.6	
Operating cash flow, SEKm	5,324	6,453	-17	10,629	13,945	-24

* Earnings per share excl. IAC and amortization of acquisition-related intangible assets

Financial overview, total operations

	2025:3	2024:3	%	2509	2409	%
Profit for the period, SEKm	3,358	3,329	1	9,494	18,155	-48
Earnings per share, SEK	4.86	4.73	3	13.68	25.68	-47
Net debt/EBITDA excl. IAC				1.18	1.11	

CEO's comments

Our efforts to drive growth and reduce costs have yielded results and the third quarter developed favourably in continued challenging market conditions. In parallel, we are today launching measures aimed at creating better conditions for profitable growth – an organizational change and a cost savings program.

Positive organic sales growth
Organic growth was positive compared with the third quarter of the previous year, mainly driven by higher prices. Volumes and product mix also contributed positively. All business areas reported positive organic growth. Growth remained strong in Incontinence Products Retail, Feminine Care and Medical Solutions. However, Consumer Tissue noted negative growth, driven by lower volumes in Europe. In Professional Hygiene, Baby Care and Incontinence Health Care, we reported a positive volume development compared with the first half-year, although markets remained challenging.

Strengthened margins
The company's gross margin improved as a result of higher volumes and prices, in addition to lower costs of goods sold, including cost savings. We have reduced sales and administration costs compared with the second quarter of this year, and are delivering a strengthened margin of 14.6%, profit of more than SEK 5bn and strong cash flow.

Market-tailored innovation
Innovation is the main driver of growth for the company and our launches are tailored to the situation of our customers and consumers. One example is the launch of TENA ProSkin Stretch Day & Night, a new unique incontinence product that is easy to put on and take off, making it easier for both the patient and healthcare professionals. The product helps reduce the cost of continence care, which is especially relevant in the light of tight healthcare budgets.

"Today, I am launching measures that create better conditions for Essity to increase its growth rate going forward"

Measures to increase growth rate
With the aim of increasing our growth rate, and considering the current economic climate, we are launching a number of measures today to faster achieve the company's financial targets:

- We are making an organizational change that will decentralize decision-making and strengthen end-to-end accountability for each product category. A simplified structure with a more well-defined allocation of responsibilities enhances the company's customer and consumer focus, while increasing our speed, agility and operational efficiency. The change also facilitates increased strategic focus on the categories with the greatest potential for profitable growth.
- In parallel, a cost savings program is launched, mainly encompassing sales and administration costs excluding marketing costs. The program is expected to generate annual cost savings of approximately SEK 1bn, with full effect by the end of 2026. The organizational change will contribute to reducing costs. The savings will mainly be invested in profitable volume growth. This program is in addition to our annual savings in costs of goods sold of SEK 0.5–1bn.

These measures will contribute to our goal of reaching more people with our leading hygiene and health products, capturing market shares and maximizing the potential of our product portfolio.

Ulrika Kolsrud
President and CEO

Group

Net sales

Net sales decreased 4.5% in the third quarter of 2025 compared with the corresponding period a year ago and amounted to SEK 34,638m (36,274). Excluding currency translation effects, net sales increased SEK 322m.

Organic sales growth was 0.9%, mainly driven by higher prices. Volumes and product mix contributed positively. All business areas reported positive organic growth. Volumes were higher in Health & Medical and Consumer Goods. However, volumes were lower in Professional Hygiene, mainly due to lower demand in the hotel and restaurant sector. The product mix was slightly positive for the Group, partly due to the increased sales of premium products in Professional Hygiene.

Growth was somewhat negative in Europe due to lower sales in Consumer Goods related to Consumer Tissue and Baby Care. Growth was positive in North America, driven by higher sales in Consumer Goods and Health & Medical. In Latin America, growth was strong, with high growth in Consumer Goods and Professional Hygiene.

Change in net sales

%	2025:3 vs 2024:3
Total	**-4.5**
Volume	0.2
Price/Mix	0.7
Organic growth	**0.9**
Acquisitions	0.0
Divestments	0.0
Currency translation	-5.4

Operating profit

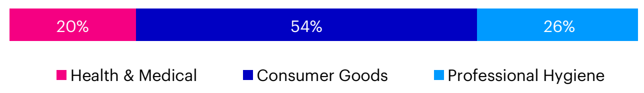
The gross margin increased 0.5 percentage points to 33.5% (33.0). The gross margin excl. IAC increased 0.8 percentage points to 33.4% (32.6). Higher sales prices and volumes had a positive impact on earnings. Costs of goods sold were lower, mainly due to lower costs for raw materials and energy. Savings in cost of goods sold amounted to approximately SEK 117m.

EBITA increased to SEK 5,152m (5,130) and EBITA excl. IAC decreased 1% to SEK 5,056m (5,097). Excluding currency translation effects, EBITA excl. IAC increased 5%, corresponding to SEK 278m. EBITA margin excl. IAC increased 0.5 percentage points to 14.6% (14.1). Sales and administration costs increased to 18.8% (18.6), of which marketing costs accounted for 5.2% (5.1). IAC amounted to SEK 96m (33).

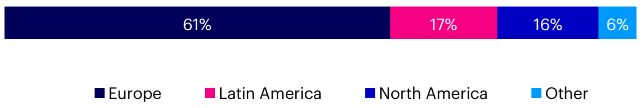
Change in EBITA excl. IAC

	SEKm
EBITA excl. IAC 2024:3	**5,097**
Volume	218
Price/Mix	141
Cost of goods sold	64
Sales & Administration	-74
Currency translation	-319
Other	-71
EBITA excl. IAC 2025:3	**5,056**

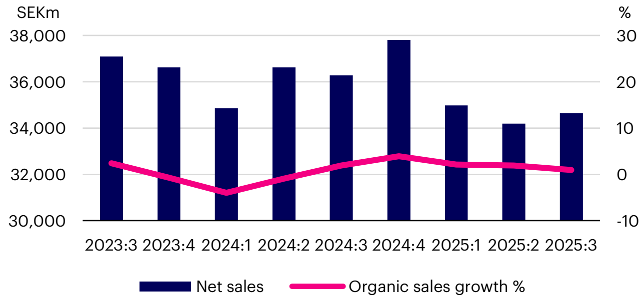
Net sales 2509 by business area



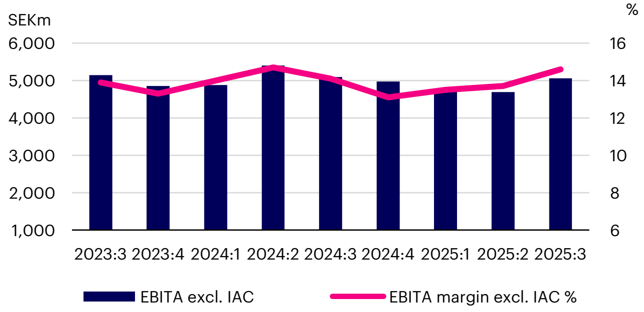
Net sales 2509 by region



Net sales



EBITA excl. IAC



Financial items

Financial items decreased to SEK -369m (-430) mainly on account of lower average net debt.

Tax

The tax expense was SEK 1,178m (1,109), corresponding to a tax rate of 26.0% (25.0). The tax expense excl. IAC was SEK 1,151m (1,097), corresponding to a tax rate of 25.9% (24.9).

Profit for the period

Profit for the period, total operations, amounted to SEK 3,358m (3,329). Profit for the period, continuing operations, was SEK 3,358m (3,329).

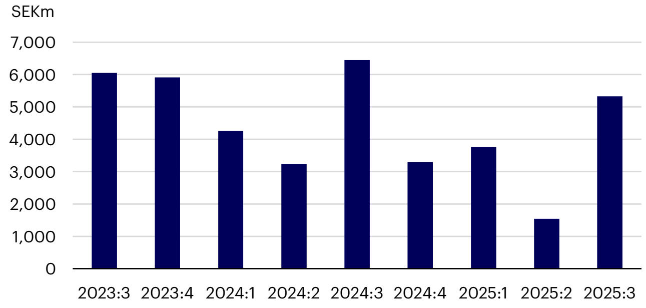
Cash flow

Operating cash flow amounted to SEK 5,324m (6,453). The decrease compared with a year ago was mainly related to a less favorable development in working capital. Net cash flow totaled SEK 2,933m (3,875). During the quarter, Essity bought back 4,563,370 own Class B shares for a total amount of SEK 1,147m (1,074).

Operating cash flow statement

SEKm	2025:3	2024:3	2509	2409
Operating cash surplus	6,757	6,734	19,484	20,360
Change in inventories	-8	-276	-1,622	-1,330
Change in operating receivables	772	-491	79	-1,218
Change in operating liabilities	-364	2,252	-1,726	2,163
Investments in non-current assets, net	-1,657	-1,565	-4,438	-4,722
Restructuring costs, etc.	-67	-109	-575	-986
Investments in operating assets through leases	-109	-92	-573	-322
Operating cash flow	**5,324**	**6,453**	**10,629**	**13,945**
Financial items	-369	-430	-1,075	-1,515
Income taxes paid	-873	-1,073	-3,460	-3,673
Other	—	-1	27	33
Cash flow from current operations	**4,082**	**4,949**	**6,121**	**8,790**
Acquisitions of Group companies and other operations	—	—	—	-17
Divestments of Group companies and other operations	5	—	5	23,908
Cash flow before transactions with shareholders	**4,087**	**4,949**	**6,126**	**32,681**
Dividend	—	—	-5,711	-5,443
Dividend to non-controlling interests	-7	—	-11	-1
Repurchase of own shares	-1,147	-1,074	-2,605	-1,208
Net cash flow, continuing operations	**2,933**	**3,875**	**-2,201**	**26,029**
Net cash flow, discontinued operations	—	—	—	-467
Net cash flow, total operations	**2,933**	**3,875**	**-2,201**	**25,562**

Operating cash flow



Financial position

Net debt decreased SEK 463m compared with December 31, 2024 and amounted to SEK 30,306m. The Group's interest-bearing gross debt amounted to SEK 35,187m at the end of the quarter. The average maturity period was 3.6 years.

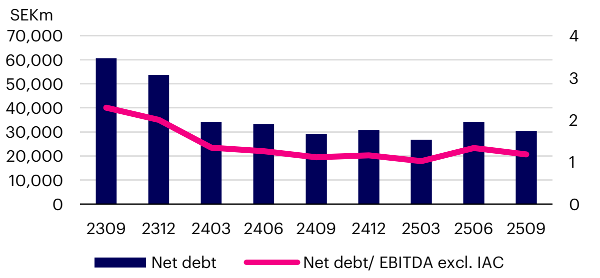
Compared with December 31, 2024, working capital increased SEK 2,070m. Working capital amounted to 9% (7) of net sales.

Equity attributable to owners of the Parent company decreased SEK 4,748m compared with December 31, 2024. Profit for the period attributable to owners of the Parent company increased the equity of owners of the Parent company by SEK 9,448m. Net translation effects excluding tax reduced equity by SEK 6,490m. The decrease is mainly attributable to a stronger Swedish krona. The dividend of SEK 5,711m and the buyback of own shares of SEK 2,605m reduced equity attributable to owners of the Parent company. The Group's total equity decreased SEK 4,758m during the quarter.

Share buyback program

During the July 1–September 30, 2025 period, Essity bought back 4,563,370 own Class B shares for a total amount of SEK 1,147m. The share buyback is part of the SEK 3bn buyback program announced by Essity on April 23, 2025. The buyback program will extend from April 24, 2025 until the 2026 Annual General Meeting at the latest. As of September 30, 2025, Essity's holdings of own shares corresponded to 1.1% of the total number of outstanding shares. The repurchased shares are expected to be canceled. The share buyback is financed using cash flow from current operations after the ordinary dividend with the ambition to continue with share buybacks over time as a recurring part of Essity's capital allocation.

Net debt



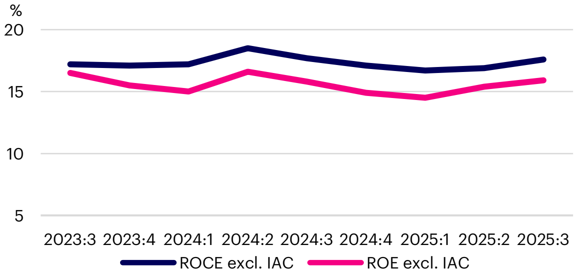
Financial position

	2509	2409	2412
Working capital, SEKm	12,816	10,034	10,746
Capital employed, SEKm	114,289	112,957	119,510
Net debt, SEKm	30,306	29,122	30,769
Debt/equity ratio	0.36	0.35	0.35
Debt payment capacity, %	60	64	59
Net debt/EBITDA	1.20	1.13	1.19
Net debt/EBITDA excl. IAC	1.18	1.11	1.16

Change in net debt

SEKm	2509	2409	2412
Net debt at the beginning of the period	**-30,769**	**-53,703**	**-53,703**
Net cash flow	-2,201	25,562	25,168
Remeasurements to equity	1,208	802	96
Investments in non-operating assets through leases	-207	-442	-581
Translation differences	1,663	-1,341	-1,749
Net debt at the end of the period	**-30,306**	**-29,122**	**-30,769**

ROCE excl. IAC and ROE excl. IAC



Return

%	2025:3	2024:3	2509	2409
ROCE	17.9	17.8	16.8	17.0
ROCE excl. IAC	17.6	17.7	17.1	17.6
ROE	16.3	15.9	14.8	25.6
ROE excl. IAC	15.9	15.8	15.2	15.7

Health & Medical

- Positive organic growth
- Higher volumes in both Incontinence Products Health Care and Medical Solutions
- Strong growth in compression therapy and wound care

Net sales

Net sales increased organically 1.7% as a result of higher volumes.

Growth was favorable in both Europe and North America.

In Incontinence Products Health Care, volumes were higher despite continued challenging market conditions. Sales prices and the product mix developed negatively.

Organic growth in Medical Solutions was mainly driven by higher volumes. Sales prices were also higher and product mix was stable. Growth was favorable in all therapeutic areas and was especially high in compression therapy and wound care.

EBITA excl. IAC

EBITA and the EBITA margin excl. IAC decreased. Lower sales prices and an unfavorable mix negatively impacted earnings, while higher volumes made a positive contribution. Costs of goods sold as well as for sales and administration, increased. Currency translation effects had a negative impact on earnings of SEK 71m.

Actimove Manus Air represents a breakthrough in wrist fracture care. The product improves the experience for both caregiver and patient as it is quick and easy to apply and provides stable support, simplifying day-to-day life during the healing process.

Change in net sales

%	2025:3 vs 2024:3
Total	**-3.4**
Volume	2.3
Price/Mix	-0.6
Organic growth	**1.7**
Acquisitions	0.0
Divestments	0.0
Currency translation	-5.1

Organic sales growth

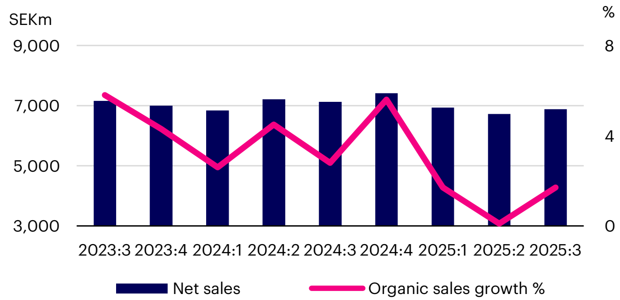
%	2025:3 vs 2024:3	% of net sales
Incontinence Products Health Care	0.7	57
Medical Solutions	3.1	43

Financial overview

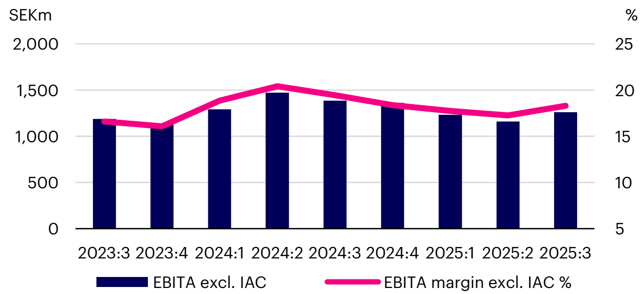
	2025:3	2024:3	%
Net sales, SEKm	6,883	7,127	-3
Organic sales growth, %	1.7	2.8	
Gross profit margin excl. IAC, %	43.8	44.7	
EBITA excl. IAC, SEKm	1,260	1,386	-9
EBITA margin excl. IAC, %	18.3	19.4	
ROCE excl. IAC, %	15.3	16.5	
Operating cash flow, SEKm	1,471	1,674	-12

Net sales 2509 by region

Net sales



EBITA excl. IAC



Consumer Goods

- Continued strong growth for Incontinence Products Retail and Feminine Care
- Libero captured market shares in the Nordic region
- Strong growth in Latin America
- Higher margin

Net sales

Net sales increased organically 0.8%, driven by higher volumes and sales prices. The product mix was slightly negative on account of growth in retailer brands in Consumer Tissue. The product mix was positive for other categories.

Growth was negative in Europe. Growth was strong in both North and Latin America.

Incontinence Products Retail and Feminine Care reported strong organic growth driven by higher volumes and prices. The Baby Care market in Europe remained challenging during the quarter, and growth in Baby Care was negative. In contrast, our leading Baby Care brand Libero noted strong growth in the Nordic region. Growth in Consumer Tissue was negative due to lower volumes in Europe.

EBITA excl. IAC

EBITA and the EBITA margin excl. IAC increased mainly due to lower costs of goods sold, higher volumes and sales prices. Sales and administration costs increased. Currency translation effects had a negative impact on earnings of SEK 139m.

The Saba Buenas Noches Night Towels ensures better sleep during heavy flow nights. The improved anti-leak barriers provide security and comfort throughout the night.

Change in net sales

%	2025:3 vs 2024:3
Total	**-4.3**
Volume	0.2
Price/Mix	0.6
Organic growth	**0.8**
Acquisitions	0.0
Divestments	0.0
Currency translation	-5.1

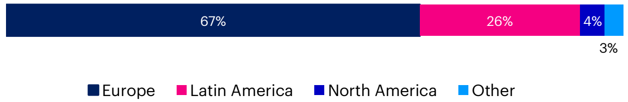
Organic sales growth

%	2025:3 vs 2024:3	% of net sales
Incontinence Products Retail	9.1	16
Feminine Care	4.6	18
Baby Care	-1.3	9
Consumer Tissue	-1.9	57

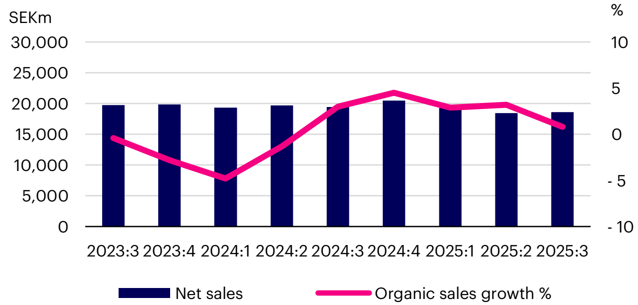
Financial overview

	2025:3	2024:3	%
Net sales, SEKm	18,583	19,410	-4
Organic sales growth, %	0.8	3.0	
Gross profit margin excl. IAC, %	29.9	28.5	
EBITA excl. IAC, SEKm	2,362	2,285	3
EBITA margin excl. IAC, %	12.7	11.8	
ROCE excl. IAC, %	17.5	17.1	
Operating cash flow, SEKm	2,080	2,793	-26

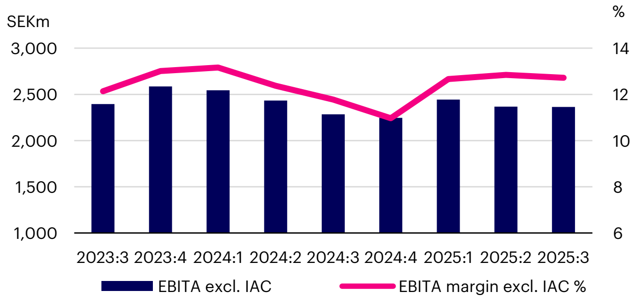
Net sales 2509 by region



Net sales



EBITA excl. IAC



Professional Hygiene

- Sequential improvement in sales despite continued challenging market conditions
- Strong growth in premium products
- Higher sales prices

Tork has launched a new soap designed for warmer climates.

Net sales

Net sales increased organically 0.7%. The product mix remained favorable, featuring an increased share of premium products and higher sales prices. Volumes declined, negatively affected by reduced demand in the hotel and restaurant sector.

Growth was high in Latin America and stable in Europe. In North America, growth was negative.

EBITA excl. IAC

EBITA and the EBITA margin excl. IAC declined, mainly due to the higher costs of goods sold and sales and administration. Higher sales prices combined with the favorable mix trend had a positive impact on earnings. Currency translation effects had a negative impact on earnings of SEK 123m.

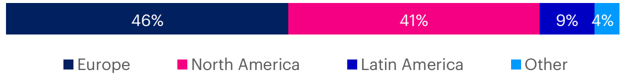
Change in net sales

%	2025:3 vs 2024:3
Total	**-5.6**
Volume	-1.4
Price/Mix	2.1
Organic growth	**0.7**
Acquisitions	0.0
Divestments	0.0
Currency translation	-6.3

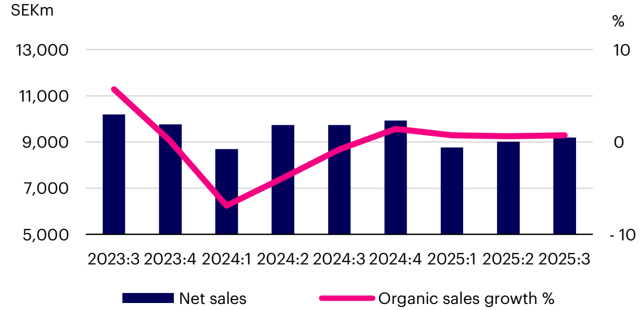
Financial overview

	2025:3	2024:3	%
Net sales, SEKm	9,183	9,729	-6
Organic sales growth, %	0.7	-0.8	
Gross profit margin excl. IAC, %	32.5	31.8	
EBITA excl. IAC, SEKm	1,676	1,812	-8
EBITA margin excl. IAC, %	18.3	18.6	
ROCE excl. IAC, %	26.2	28.7	
Operating cash flow, SEKm	1,880	2,153	-13

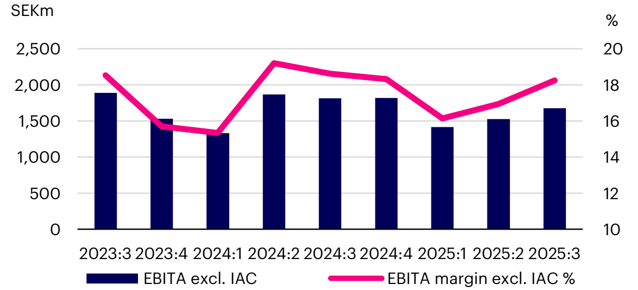
Net sales 2509 by region



Net sales



EBITA excl. IAC



First nine months 2025

Net sales

Net sales decreased 3.7% compared with the corresponding period a year ago and amounted to SEK 103,799m (107,741).

Sales increased organically 1.7%. All business areas reported positive organic growth. Volumes for the Group were stable, with higher volumes in Consumer Goods and Health & Medical. However, volumes were lower in Professional Hygiene, mainly due to lower demand in the hotel and restaurant sector. Higher prices had a positive impact on growth, mainly driven by Professional Hygiene and Consumer Goods. The mix was stable for the Group.

Operating profit

The gross margin increased 0.6 percentage points to 33.2% (32.6). The gross margin excl. IAC amounted to 33.2% (33.0). Earnings were positively impacted by higher sales prices. The costs of goods sold increased, mainly due to higher raw material and distribution costs, including trade tariffs. Energy costs were lower. Savings in cost of goods sold amounted to approximately SEK 310m.

EBITA declined 3% to SEK 14,498m (14,890) and EBITA excl. IAC decreased 6% to SEK 14,455m (15,375). Excluding currency translation effects, EBITA excl. IAC was unchanged compared with the preceding year. The EBITA margin excl. IAC amounted to 13.9% (14.3). Sales and administration costs increased to 19.3% (18.8), of which marketing costs accounted for 5.2% (5.3). IAC amounted to SEK 62m (-555).

Group	2509	2409	%
Net sales, SEKm	103,799	107,741	-4
Organic sales growth, %	1.7	-1.0	
Gross profit margin excl. IAC, %	33.2	33.0	
EBITA excl. IAC, SEKm	14,455	15,375	-6
EBITA margin excl. IAC, %	13.9	14.3	
ROCE excl. IAC, %	17.1	17.6	
Operating cash flow, SEKm	10,629	13,945	-24

Financial items

Financial items decreased to SEK -1,075m (-1,515) on account of lower average net debt. Higher interest rates had a negative impact on net interest items.

Tax

The tax expense was SEK 3,217m (3,325), corresponding to a tax rate of 25.3% (26.7). The tax expense excl. IAC was SEK 3,197m (3,452), corresponding to a tax rate of 25.3% (26.5).

Profit for the period

Profit for the period, total operations, amounted to SEK 9,494m (18,155). Profit for the period, continuing operations, was SEK 9,494m (9,140).

Health & Medical	2509	2409	%
Net sales, SEKm	20,542	21,182	-3
Organic sales growth, %	1.1	3.3	
Gross profit margin excl. IAC, %	44.0	45.2	
EBITA excl. IAC, SEKm	3,650	4,148	-12
EBITA margin excl. IAC, %	17.8	19.6	
ROCE excl. IAC, %	15.1	15.6	
Operating cash flow, SEKm	3,101	3,883	-20

Consumer Goods	2509	2409	%
Net sales, SEKm	56,302	58,420	-4
Organic sales growth, %	2.3	-1.1	
Gross profit margin excl. IAC, %	30.0	29.3	
EBITA excl. IAC, SEKm	7,173	7,264	-1
EBITA margin excl. IAC, %	12.7	12.4	
ROCE excl. IAC, %	17.6	18.4	
Operating cash flow, SEKm	4,897	6,566	-25

Professional Hygiene	2509	2409	%
Net sales, SEKm	26,943	28,144	-4
Organic sales growth, %	0.7	-3.8	
Gross profit margin excl. IAC, %	31.8	31.5	
EBITA excl. IAC, SEKm	4,614	5,012	-8
EBITA margin excl. IAC, %	17.1	17.8	
ROCE excl. IAC, %	25.3	26.0	
Operating cash flow, SEKm	3,424	4,471	-23

Other Group information

Sustainability

Sustainability is integrated into Essity's strategy and is a priority, with ambitious Group targets in several areas. The outcome for three of the targets is presented below. More information on these and other targets can be found in Essity's Annual Report.

Health and safety: 2025 Target: -75% vs 2019

Reduction in total recordable incident rate

2021	2022	2023	2024	9M 2025
-45%	-39%	-58%	-66%	-63%

Total recordable incidents (TRI) include lost time accidents (LTA), restricted work cases (RWC) and medical treatment cases (MTC)

Science-based emissions targets: 2030 Target: -35% vs 2016

Reduction in absolute greenhouse gas emissions, Scope 1 and 2

2021	2022	2023	2024	9M 2025*
-16%	-17%	-27%	-27%	-27%

*Outcome for last 12 months

Sustainable innovations: Target: >50% annually

Percentage leading to social and/or environmental improvements

2021	2022	2023	2024	9M 2025
59%	72%	85%	87%	78%

Events during the quarter

Anand Chandarana appointed new President of Business Unit Health & Medical

On August 14, 2025, Essity announced that Anand Chandarana had been appointed President of Business Unit Health & Medical. He assumed his role on September 1, 2025 and also joined the company's Executive Management Team. Anand Chandarana has been with Essity and the business unit Health & Medical since 2020, most recently as Vice President Commercial Development.

Change to Essity's Executive Management Team

On September 19, 2025, Essity announced that Donato Giorgio, President Global Supply Chain and member of the Executive Management Team, will leave Essity. Donato Giorgio will leave his position October 31, 2025.

Events after the quarter

Essity strengthens conditions for profitable growth

On October 23, 2025, Essity announced that the company launches measures to create better conditions for profitable growth. Actions include an organizational change that decentralizes decision-making and strengthens end-to-end accountability for each product category, and a cost savings program that is expected to generate annual savings of approximately SEK 1bn with full effect by the end of 2026.

The new organization will consist of the business areas Health & Medical, Personal Care, Consumer Tissue, and Professional Hygiene. Tuomas Yrjölä, President Global Marketing & Innovation, has been appointed President Personal Care. Volker Zöller, President Consumer Goods EMEA, has been appointed President Consumer Tissue. Anand Chandarana and Pablo Fuentes have been appointed President Health & Medical and President Professional Hygiene, respectively, also in the new organization. The changes will apply as of January 1, 2026.

Stockholm, October 23, 2025
Essity Aktiebolag (publ)

Ulrika Kolsrud
President & CEO

Essity is a global, leading hygiene and health company. Every day, our products, solutions and services are used by a billion people around the world. Our purpose is to break barriers to well-being for the benefit of consumers, patients, caregivers, customers and society. Sales are conducted in approximately 150 countries under the leading global brands TENA and Tork, and other strong brands such as Actimove, Cutimed, JOBST, Knix, Leukoplast, Libero, Libresse, Lotus, Modibodi, Nosotras, Saba, Tempo, TOM Organic and Zewa. In 2024, Essity had net sales of approximately SEK 146bn (EUR 13bn) and employed 36,000 people. The company's headquarters is in Stockholm, Sweden and Essity is listed on Nasdaq Stockholm.

More information at essity.com and follow Essity on social media.

NB: This information is such information that Essity Aktiebolag (publ) is obligated to make public pursuant to the EU Market Abuse Regulation. This report has been prepared in both Swedish and English versions. In case of variations in the content between the two versions, the Swedish version shall govern. The information was submitted for publication, through the agency of Karl Stoltz, Public Relations Director at 07:00 a.m. CET on October 23, 2025.

This report has not been reviewed by the company's auditors.

Financial statements

Condensed consolidated income statement

SEKm	2025:3	2024:3	%	2509	2409	%
Net sales	34,638	36,274	-5	103,799	107,741	-4
Cost of goods sold	-23,065	-24,448		-69,351	-72,198	
Items affecting comparability (IAC) - cost of goods sold	25	136		3	-377	
Gross profit	**11,598**	**11,962**	**-3**	**34,451**	**35,166**	**-2**
Gross profit excl. IAC	**11,573**	**11,826**	**-2**	**34,448**	**35,543**	**-3**
Sales, general and administration costs	-6,517	-6,735		-19,993	-20,232	
Items affecting comparability (IAC) - sales, general and administration costs	71	-103		40	-108	
Share of profits of associates and joint ventures[1]	–	6		–	64	
Operating profit before amortization of acquisition-related intangible assets (EBITA)	**5,152**	**5,130**	**0**	**14,498**	**14,890**	**-3**
Operating profit before amortization of acquisition-related intangible assets (EBITA) excl. IAC	**5,056**	**5,097**	**-1**	**14,455**	**15,375**	**-6**
Amortization of acquisition-related intangible assets	-243	-262		-740	-840	
Items affecting comparability (IAC) - acquisition-related intangible assets	–	–		19	-70	
Operating profit	**4,909**	**4,868**	**1**	**13,777**	**13,980**	**-1**
Operating profit excl. IAC	**4,813**	**4,835**	**0**	**13,715**	**14,535**	**-6**
Share of profits of associates and joint ventures[1]	-4	–		9	–	
Financial items	-369	-430		-1,075	-1,515	
Profit before tax	**4,536**	**4,438**	**2**	**12,711**	**12,465**	**2**
Profit before tax excl. IAC	**4,440**	**4,405**	**1**	**12,649**	**13,020**	**-3**
Income taxes	-1,178	-1,109		-3,217	-3,325	
Profit for the period, continuing operations	**3,358**	**3,329**	**1**	**9,494**	**9,140**	**4**
Profit for the period excl. IAC, continuing operations	**3,289**	**3,308**	**-1**	**9,452**	**9,568**	**-1**
Profit for the period, discontinued operations	–	–		–	9,015	
Profit for the period, total operations	**3,358**	**3,329**	**1**	**9,494**	**18,155**	**-48**
Items affecting comparability (IAC) before tax	96	33		62	-555	
Items affecting comparability (IAC) after tax	69	21		42	-428	
Tax on amortization of acquisition-related intangible assets	72	73		218	236	

[1] Until 2024, the share of results of associates and joint ventures was recognized in operating profit. From 2025 onwards, these results are recognized below operating profit.

SEKm	2025:3	2024:3	2509	2409
Earnings attributable to:				
Owners of the Parent company				
Profit for the period, continuing operations	3,341	3,314	9,448	9,095
Profit for the period, discontinued operations	–	–	–	8,919
Profit for the period, total operations	**3,341**	**3,314**	**9,448**	**18,014**
Non-controlling interests				
Profit for the period, continuing operations	17	15	46	45
Profit for the period, discontinued operations	–	–	–	96
Profit for the period, total operations	**17**	**15**	**46**	**141**
Earnings per share				
-owners of the Parent company				
Earnings per share before and after dilution effects, continuing operations, SEK	4.86	4.73	13.68	12.96
Earnings per share before and after dilution effects, discontinued operations, SEK	–	0.00	–	12.72
Earnings per share before and after dilution effects, total operations, SEK	4.86	4.73	13.68	25.68
Average numbers of shares before and after dilution effects, million	687.4	700.0	690.7	701.5

Consolidated statement of comprehensive income

SEKm	2025:3	2024:3	%	2509	2409	%
Profit for the period, continuing operations	3,358	3,329	1	9,494	9,140	4
Profit for the period, discontinued operations	—	0		—	9,015	
Profit for the period, total operations	**3,358**	**3,329**	**1**	**9,494**	**18,155**	**-48**
Other comprehensive income for the period						
Items that will not be reclassified to the income statement						
Actuarial gains/losses on defined benefit pension plans	795	-61		1,206	798	
Fair value through other comprehensive income	2	3		2	4	
Income tax attributable to components in other comprehensive income	-192	7		-307	-228	
Total, continuing operations	**605**	**-51**		**901**	**574**	
Total operations	**605**	**-51**		**901**	**574**	

SEKm	2025:3	2024:3	2509	2409
Items that have been or may be reclassified subsequently to the income statement				
Cash flow hedges:				
Result from remeasurement of derivatives recognized in equity	-72	-104	-556	-349
Transferred to profit or loss for the period	35	363	109	1,526
Translation differences in foreign operations	-710	-3,226	-8,257	719
Gains/losses from hedges of net investments in foreign operations	341	492	1,722	-577
Income tax attributable to components in other comprehensive income	-58	-173	-258	-209
Total, continuing operations	**-464**	**-2,648**	**-7,240**	**1,110**
Total, discontinued operations	—	—	—	-557
Total operations	**-464**	**-2,648**	**-7,240**	**553**
Other comprehensive income for the period, net of tax	**141**	**-2,699**	**-6,339**	**1,127**
Of which, continuing operations	141	-2,699	-6,339	1,684
Of which, discontinued operations	—	—	—	-557
Total comprehensive income for the period	**3,499**	**630**	**3,155**	**19,282**
Of which, continuing operations	3,499	630	3,155	10,824
Of which, discontinued operations	—	—	—	8,458
Total comprehensive income attributable to:				
Owners of the Parent company	3,484	630	3,154	18,763
Non-controlling interests	15	0	1	519

Consolidated balance sheet

SEKm	Sep 30, 2025	Sep 30, 2024	Dec 31, 2024
ASSETS			
Non-current assets			
Goodwill	37,614	39,769	41,137
Intangible assets	18,818	20,679	20,734
Property, plant and equipment	46,130	45,478	48,304
Right-of-use assets	3,807	3,916	4,088
Investments in associates and joint ventures	311	330	351
Shares and participations	8	8	8
Surplus in funded pension plans	3,489	3,788	2,475
Non-current financial assets	124	127	128
Deferred tax assets	2,279	2,195	2,326
Other non-current assets	747	746	824
Total non-current assets	**113,327**	**117,036**	**120,375**
Current Assets			
Inventories	19,193	18,814	18,914
Trade receivables	22,425	22,447	23,538
Current tax assets	1,373	1,243	1,673
Other current receivables	3,569	3,860	4,480
Current financial assets	1,491	5,166	5,342
Non-current assets held for sale	13	—	—
Cash and cash equivalents	6,229	11,826	10,962
Total current assets	**54,293**	**63,356**	**64,909**
Total assets	**167,620**	**180,392**	**185,284**

SEKm	Sep 30, 2025	Sep 30, 2024	Dec 31, 2024
EQUITY AND LIABILITIES			
Equity			
Owners of the Parent company			
Share capital	2,350	2,350	2,350
Reserves	6,035	9,624	13,224
Retained earnings including profit/loss for the period	75,181	71,408	72,740
Equity attributable to owner of the Parent company	**83,566**	**83,382**	**88,314**
Non-controlling interests	417	453	427
Total equity	**83,983**	**83,835**	**88,741**
Non-current liabilities			
Non-current financial liabilities	32,011	39,205	40,674
Provisions for pensions	2,438	2,472	2,578
Deferred tax liabilities	6,588	7,183	6,978
Other non-current provisions	410	511	507
Other non-current liabilities	101	511	516
Total non-current liabilities	**41,548**	**49,882**	**51,253**
Current liabilities			
Current financial liabilities	7,190	8,352	6,424
Trade payables	14,672	16,009	17,098
Current tax liabilities	1,501	2,003	1,442
Current provisions	982	1,024	1,377
Other current liabilities	17,744	19,287	18,949
Total current liabilities	**42,089**	**46,675**	**45,290**
Total equity and liabilities	**167,620**	**180,392**	**185,284**

Consolidated statement of change in equity

SEKm	Sep 30, 2025	Sep 30, 2024	Dec 31, 2024
Equity attributable to owners of the Parent company			
Value, beginning of the period	88,314	70,846	70,846
Total comprehensive income for the period	3,154	18,763	24,719
Dividend	-5,711	-5,443	-5,443
Repurchase of own shares	-2,605	-1,208	-2,224
Acquisition of non-controlling interests	—	—	-8
Transferred to cost of hedged investments	5	29	31
Revaluation effect upon acquisition of non-controlling interests	409	395	393
Value, end of period	**83,566**	**83,382**	**88,314**
Non-controlling interests			
Value, beginning of period	427	8,559	8,559
Total comprehensive income for the period	1	519	558
Dividend	-11	-1	-23
Divestment of non-controlling interests	—	-8,624	-8,624
Acquisition of non-controlling interests	—	—	-43
Value, end of period	**417**	**453**	**427**
Total equity, value end of period	**83,983**	**83,835**	**88,741**

Consolidated cash flow statement

SEKm	2509	2409
Operating activities		
Operating profit	**13,777**	**13,980**
Adjustments for non-cash items[1)]	5,770	6,057
Operating profit excluding non-cash items	**19,547**	**20,037**
Interest paid	-2,450	-2,162
Interest received	217	427
Other financial items	-57	-176
Capitalized expenditures to fulfill contracts with customers	-362	-349
Change in liabilities relating to restructuring programs, etc.	-249	-281
Income taxes paid	-3,460	-3,673
Cash flow from operating activities before changes in working capital	**13,186**	**13,823**
Cash flow from changes in working capital		
Change in inventories	-1,622	-1,330
Change in operating receivables	79	-1,218
Change in operating liabilities	-1,726	2,163
Cash flow from operating activities, continuing operations	**9,917**	**13,438**
Cash flow from operating activities, discontinued operations	—	-368
Cash flow from operating activities, total operations	**9,917**	**13,070**
Investing activities		
Acquisitions of Group companies and other operations	—	-17
Divestments of Group companies and other operations	5	17,980
Investments in intangible assets and property, plant and equipment	-4,630	-4,745
Paid interest capitalized in intangible assets and property, plant and equipment	-9	-33
Sale of property, plant and equipment	202	55
Purchase and sale of financial assets with short maturities	3,814	-1,357
Cash flow from investing activities, continuing operations	**-618**	**11,883**
Cash flow from investing activities, discontinued operations	—	-87
Cash flow from investing activities, total operations	**-618**	**11,796**

SEKm	2509	2409
Financing activities		
Proceeds from borrowings	886	207
Repayment of borrowings[2)]	-5,056	-12,736
Payment of lease liabilities[2)]	-816	-794
Change in borrowings with short maturities, etc.	-464	3
Dividend	-5,711	-5,443
Dividend to non-controlling interests	-11	-1
Repurchase of own shares	-2,605	-1,208
Cash flow from financing activities, continuing operations	**-13,777**	**-19,972**
Cash flow from financing activities, discontinued operations	—	-12
Cash flow from financing activities, total operations	**-13,777**	**-19,984**
Cash flow for the period, continuing operations	**-4,478**	**5,349**
Cash flow for the period, discontinued operations	**—**	**-467**
Cash flow for the period, total operations	**-4,478**	**4,882**
Cash and cash equivalents at the beginning of the period	10,962	6,927
Translation differences in cash and cash equivalents	-255	17
Cash and cash equivalents at the end of the period	**6,229**	**11,826**

[1)] **Adjustments for non-cash items**

SEKm	2509	2409
Depreciation/amortization and impairment of non-current assets	5,296	5,678
Depreciation of capitalized selling expenses	341	353
Gain/loss on sale of assets	-67	-28
Gain/loss on divestment and liquidation	2	—
Non-cash items relating to restructuring program	79	133
Other	119	-79
Total	**5,770**	**6,057**

[2)] From the fourth quarter of 2024, payments of lease liabilities are presented separately in the cash flow statement. The comparative figures have been restated.

Consolidated cash flow statement, cont.

SEKm	2509	2409
Reconciliation with consolidated operating cash flow statement		
Cash flow for the period, continuing operations	-4,478	5,349
Proceeds from borrowings	-886	-207
Repayment of borrowings[1]	5,056	12,736
Payment of lease liabilities[1]	816	794
Change in borrowings with short maturities, etc.	464	-3
Purchase and sale of financial assets with short maturities	-3,814	1,357
Net debt in acquired and divested operations	—	5,928
Investments in operating assets through leases	-573	-322
Accrued interest, etc.	1,214	397
Net cash flow according to consolidated operating cash flow statement	**-2,201**	**26,029**

[1] From the fourth quarter of 2024, payments of lease liabilities are presented separately in the cash flow statement. The comparative figures have been restated.

Condensed financial statements, Parent company

Condensed Parent company income statement

SEKm	2509	2409
Administrative expenses	-688	-926
Other operating income	183	494
Operating profit/loss	**-505**	**-432**
Financial items	12,185	12,147
Profit/loss before tax	**11,680**	**11,715**
Income taxes	90	16
Profit/loss for the period	**11,770**	**11,731**

Parent company statement of comprehensive income

SEKm	2509	2409
Profit/loss for the period	11,770	11,731
Other comprehensive income	–	–
Total comprehensive income	**11,770**	**11,731**

Condensed Parent company balance sheet

SEKm	Sep 30, 2025	Dec 31, 2024
Assets		
Intangible assets	0	0
Property, plant and equipment	10	12
Financial non-current assets	176,665	177,152
Total non-current assets	**176,675**	**177,164**
Total current assets	857	770
Total assets	**177,532**	**177,934**
Equity, provisions and liabilities		
Equity		
Restricted equity	2,350	2,350
Non-restricted equity	85,467	82,013
Total equity	**87,817**	**84,363**
Untaxed reserves	827	827
Provisions	784	818
Non-current liabilities	30,687	37,877
Current liabilities	57,417	54,049
Total equity, provisions and liabilities	**177,532**	**177,934**

Notes

Note 1 Accounting principles

This interim report has been prepared in accordance with IAS 34 and recommendation RFR 1 of the Swedish Corporate Reporting Board and RFR 2 for the Parent company. On January 1, 2025, the International Accounting Standards Board (IASB®) published amendments to IAS 21, The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability, that entered into force following approval by the EU. Essity Aktiebolag (publ) applies this amendment, which has not had any material impact on the Group's or the Parent company's financial statements.

In other respects, the accounting principles and calculation methods applied correspond to those described in Essity's 2024 Annual Report.

Note 2 Risks and uncertainties

Processes for risk management

Essity's Board determines the Group's strategic direction based on recommendations from the Executive Management Team. Responsibility for the long-term, overall management of strategic risks corresponds to the company's delegation structure, from the Board of Directors to the CEO and from the CEO to the Business Unit Presidents. This means that most operational risks are managed by Essity's business units at the local level, but they are centrally coordinated when considered necessary. The tools used for coordination consist primarily of the business units' regular reporting and the annual strategy process, which includes risks and risk management.

Essity's financial risk management is centralized, as is its internal bank for financial transactions conducted by Group companies and the management of the Group's energy risks. Financial risks are managed in accordance with the Group's Finance Policy, which is adopted by Essity's Board and, together with Essity's Energy Risk Policy, provides a management framework. Risks are continuously compiled and monitored to ensure compliance with these guidelines. Essity has also centralized other risk management.

Essity has a staff function for internal audit, which monitors compliance with the Group's policies.

Essity's risk exposure and risk management are described on pages 41–46 and 59–60 in the 2024 Annual Report. No significant changes have taken place that have affected the reported risks.

Risks in conjunction with company acquisitions are analyzed in the due diligence processes that Essity carries out prior to all acquisitions. In cases where acquisitions have been carried out that may affect the assessment of Essity's risk exposure, these are described under the heading "Events during the quarter" in the interim or year-end reports.

The introduction or escalation of trade disputes, such as the imposition of significantly higher tariffs by the US administration on imports from certain trading partners, and any subsequent retaliation by such trading partners, may have an impact on tariffs or other barriers imposed on importers of goods between territories. This could directly or indirectly affect the Group's financial position and operating results, by increasing the prices of its products, weakening consumer purchasing power or otherwise causing economic instability in the affected countries.

Note 3 Financial assets and liabilities

Measurement principles and classifications of financial instruments, as described in Essity's 2024 Annual Report, Note E1, were applied consistently throughout the reporting period. Financial liabilities are measured at amortized cost provided they are not part of a fair value hedge when they are recognized at fair value through profit or loss. The fair value of trade receivables, other current and non-current receivables, cash and cash equivalents, trade payables and other current and non-current liabilities is estimated to be equal to their carrying amount.

SEKm	Carrying amount	Fair value	Carrying amount	Fair value	Measurement level [1]
	Sep 30, 2025	Sep 30, 2025	Dec 31, 2024	Dec 31, 2024	
Assets					
Derivatives	907	907	1,102	1,102	2
Non-current financial assets	107	107	109	109	1
Total assets	**1,014**	**1,014**	**1,211**	**1,211**	
Liabilities					
Derivatives	1,374	1,374	3,304	3,304	2
Current financial liabilities [2]	5,788	5,788	4,572	4,572	2
Non-current financial liabilities [2]	28,296	27,673	34,962	34,176	2
Total liabilities	**35,458**	**34,835**	**42,838**	**42,052**	

[1] No financial instruments have been classified to level 3.
[2] The measurement level refers to liabilities measured at fair value in a hedging relationship.

Note 4 The share

Number of shares

	2025:3	2024:3	2509	2409
Number of shares, end of period	**693,054,489**	**702,342,489**	**693,054,489**	**702,342,489**
Of which class A-shares	58,473,654	60,412,986	58,473,654	60,412,986
Of which class B-shares	634,580,835	641,929,503	634,580,835	641,929,503
Number of Class B shares held by Essity, end of period	7,855,598	4,050,000	7,855,598	4,050,000
Number of outstanding shares before and after dilution, end of period	685,198,891	698,292,489	685,198,891	698,292,489
Average number of Class B shares held by Essity	5,694,757	2,317,891	5,509,224	793,051
Average number of shares before and after dilution	687,359,732	700,024,598	690,675,287	701,549,438

At the Annual General Meeting on March 27, 2025, a resolution was passed to cancel the company's own shares, which was carried out in the second quarter. Following the cancellation of 9,288,000 Class B shares, Essity has a total of 693,054,489 outstanding shares.

Note 5 Acquisitions and divestments

On March 21, 2024, Essity completed the divestment of its holding of 51.59% of shares in the Asian hygiene company Vinda International Holdings Limited (Vinda). The sales proceeds amounted to approximately HKD 14.6bn (SEK 19,360m).

Statement of profit for the period, discontinued operations

SEKm	2509	2409
Profit for the period, Vinda	–	217
Other profit for the period, Vinda	–	8 798[1]
Profit for the period, discontinued operations	–	**9,015**
[1] Of which:		
Profit from divestment	–	8,366
Reclassification of realized translation differences after tax	–	748
Transaction cost	–	-227
Impairment of Essity owned intangible asset related to Vinda after tax	–	-89

Income statement, discontinued operations

SEKm	2509	2409
Net sales	–	4,533
Operating expenses	–	-4,261
Operating profit	–	**272**
Financial items	–	-27
Profit before tax	–	**245**
Income taxes	–	-28
Profit for the period, discontinued operations	–	**217**

Note 5 cont.

Income statement, discontinued operations, cont.

SEKm	2509	2409
Profit for the period, discontinued operations attributable to:		
Owners of the Parent company	–	8,919
Non-controlling interests	–	96
Earnings per share, discontinued operations - Owners of the parent company		
Earnings per share, discontinued operations before and after dilution effects, SEK	–	12.72
Average numbers of shares before and after dilution, million	–	701.5

Capital employed

SEKm	2509	2409	2412
Total assets	167,620	180,392	185,284
-Financial assets	-11,333	-20,907	-18,907
-Non-current non-interest bearing liabilities	-7,099	-8,205	-8,001
-Current non-interest bearing liabilities	-34,899	-38,323	-38,866
Capital employed	**114,289**	**112,957**	**119,510**

Note 6 Use of non-International Financial Reporting Standards (IFRS®) performance measures

Guidelines for Alternative Performance Measures (APMs) for companies with securities listed on a regulated market in the EU have been issued by ESMA (European Securities and Markets Authority). These guidelines are to be applied for APMs not supported under IFRS.

This interim report refers to a number of performance measures not defined in IFRS. These performance measures are used to help investors, management and other stakeholders analyze the company's operations. These non-IFRS performance measures may differ from similarly titled measures among other companies. Essity's 2024 Annual Report, pages 124–128, describes the various non-IFRS performance measures that are used as a complement to the financial information presented in accordance with IFRS. Abbreviations are used in the report for the performance and return measures below.

Abbreviation	Complete expression
EBITA	Operating profit before amortization of acquisition-related intangible assets
EBITDA	Operating profit before depreciation and amortization of property, plant and equipment and intangible assets
IAC	Items affecting comparability
ROCE	Return on capital employed
ROE	Return on equity

Working capital

SEKm	2509	2409	2412
Inventories	19,193	18,814	18,914
Trade receivables	22,425	22,447	23,538
Other current receivables	3,569	3,860	4,480
Trade payables	-14,672	-16,009	-17,098
Other current liabilities	-17,744	-19,287	-18,949
Other	45	209	-139
Working capital	**12,816**	**10,034**	**10,746**

Note 6 cont.

Net debt

SEKm	2509	2409	2412
Surplus in funded pension plans	3,489	3,788	2,475
Non-current financial assets	124	127	128
Current financial assets	1,491	5,166	5,342
Cash and cash equivalents	6,229	11,826	10,962
Financial assets	**11,333**	**20,907**	**18,907**
Non-current financial liabilities	32,011	39,205	40,674
Provisions for pensions	2,438	2,472	2,578
Current financial liabilities	7,190	8,352	6,424
Financial liabilities	**41,639**	**50,029**	**49,676**
Net debt	**30,306**	**29,122**	**30,769**

EBITA

SEKm	2025:3	2024:3	2509	2409
Operating profit	4,909	4,868	13,777	13,980
-Amortization of acquisition-related intangible assets	243	262	740	840
-Items affecting comparability (IAC) - impairment of acquisition related intangible assets	0	0	-19	70
Operating profit before amortization and impairment of acquisition-related intangible assets (EBITA)	**5,152**	**5,130**	**14,498**	**14,890**
EBITA margin (%)	14.9	14.1	14.0	13.8
-Items affecting comparability (IAC) - cost of goods sold	-25	-136	-3	377
-Items affecting comparability (IAC) - sales, general and administration	-71	103	-40	108
EBITA excl. IAC	**5,056**	**5,097**	**14,455**	**15,375**
EBITA margin excl. IAC (%)	14.6	14.1	13.9	14.3

EBITDA

SEKm	2025:3	2024:3	2509	2409
Operating profit	4,909	4,868	13,777	13,980
-Amortization of acquisition-related intangible assets	243	262	740	840
-Depreciation/amortization	1,245	1,249	3,694	3,712
-Depreciation right-of-use asset	277	273	834	812
-Impairment	23	24	33	26
-Items affecting comparability (IAC) - impairment net	10	2	14	218
-Items affecting comparability (IAC) - impairment of acquisition-related intangible assets	0	0	-19	70
EBITDA	**6,707**	**6,678**	**19,073**	**19,658**
-Items affecting comparability (IAC) excluding depreciation/amortization and impairment	-106	-35	-57	267
EBITDA excl. IAC	**6,601**	**6,643**	**19,016**	**19,925**

Organic sales growth

SEKm	2025:3	2024:3	2509	2409
Organic sales growth	329	704	1,782	-1,102
Acquisitions	–	–	–	–
Divestments	-7	-20	-28	-1,318
Exchange rate effect[1)]	-1,958	-1,502	-5,696	-361
Recognized change	**-1,636**	**-818**	**-3,942**	**-2,781**

[1)] Consists solely of currency translation effects

Note 7 Segment reporting

The tables below show parts of the income statement broken down by operating segment: Health & Medical, Consumer Goods and Professional Hygiene.

SEKm					2025:3
	Health & Medical	Consumer Goods	Professional Hygiene	Other operations	Total Group
Net sales	6,883	18,583	9,183	-11	34,638
Cost of goods sold	-3,865	-13,018	-6,196	14	-23,065
Sales, general and administration	-1,758	-3,203	-1,311	-245	-6,517
Share of results of associates and joint ventures	–	–	–	–	–
Operating profit/loss before amortization of acquisition-related intangible assets (EBITA) excl. IAC	**1,260**	**2,362**	**1,676**	**-242**	**5,056**
Amortization of acquisition-related intangible assets	-183	-55	-5	–	-243
Operating profit/loss excl. IAC	**1,077**	**2,307**	**1,671**	**-241**	**4,813**
Items affecting comparability (IAC)	-15	92	20	-1	96
Operating profit/loss	**1,062**	**2,399**	**1,691**	**-243**	**4,909**
Share of results of associates and joint ventures					-4
Financial items					-369
Tax expense for the period					-1,178
Profit for the period, continuing operations					**3,358**

SEKm					2024:3
	Health & Medical	Consumer Goods	Professional Hygiene	Other operations	Total Group
Net sales	7,127	19,410	9,729	8	36,274
Cost of goods sold	-3,939	-13,884	-6,631	6	-24,448
Sales, general and administration	-1,802	-3,246	-1,287	-400	-6,735
Share of results of associates and joint ventures	–	5	1	–	6
Operating profit/loss before amortization of acquisition-related intangible assets (EBITA) excl. IAC	**1,386**	**2,285**	**1,812**	**-386**	**5,097**
Amortization of acquisition-related intangible assets	-195	-61	-6	–	-262
Operating profit/loss excl. IAC	**1,191**	**2,224**	**1,806**	**-386**	**4,835**
Items affecting comparability (IAC)	-1	-9	151	-108	33
Operating profit/loss	**1,190**	**2,215**	**1,957**	**-494**	**4,868**
Share of results of associates and joint ventures					–
Financial items					-430
Tax expense for the period					-1,109
Profit for the period, continuing operations					**3,329**

Note 7 cont.

SEKm					2509
	Health & Medical	**Consumer Goods**	**Professional Hygiene**	**Other operations**	**Total Group**
Net sales	20,542	56,302	26,943	12	103,799
Cost of goods sold	-11,506	-39,427	-18,383	-35	-69,351
Sales, general and administration	-5,386	-9,702	-3,946	-959	-19,993
Share of results of associates and joint ventures	–	–	–	–	–
Operating profit/loss before amortization of acquisition-related intangible assets (EBITA) excl. IAC	**3,650**	**7,173**	**4,614**	**-982**	**14,455**
Amortization of acquisition-related intangible assets	-557	-167	-16	–	-740
Operating profit/loss excl. IAC	**3,093**	**7,006**	**4,598**	**-982**	**13,715**
Items affecting comparability (IAC)	-2	98	-1	-33	62
Operating profit/loss	**3,091**	**7,104**	**4,597**	**-1,015**	**13,777**
Share of results of associates and joint ventures					9
Financial items					-1,075
Tax expense for the period					-3,217
Profit for the period, continuing operations					**9,494**

SEKm					2409
	Health & Medical	**Consumer Goods**	**Professional Hygiene**	**Other operations**	**Total Group**
Net sales	21,182	58,420	28,144	-5	107,741
Cost of goods sold	-11,617	-41,311	-19,285	15	-72,198
Sales, general and administration	-5,417	-9,904	-3,852	-1,059	-20,232
Share of results of associates and joint ventures	–	59	5	–	64
Operating profit/loss before amortization of acquisition-related intangible assets (EBITA) excl. IAC	**4,148**	**7,264**	**5,012**	**-1,049**	**15,375**
Amortization of acquisition-related intangible assets	-638	-185	-17	–	-840
Operating profit/loss excl. IAC	**3,510**	**7,079**	**4,995**	**-1,049**	**14,535**
Items affecting comparability (IAC)	-53	-404	7	-105	-555
Operating profit/loss	**3,457**	**6,675**	**5,002**	**-1,154**	**13,980**
Share of results of associates and joint ventures					–
Financial items					-1,515
Tax expense for the period					-3,325
Profit for the period, continuing operations					**9,140**

Other financial information

Group information by quarter

	2025:3	2025:2	2025:1	2024:4	2024:3	2024:2	2024:1	2023:4	2023:3
Net sales, SEKm	34,638	34,185	34,976	37,805	36,274	36,617	34,850	36,625	37,092
Organic sales growth, %	0.9	1.9	2.1	3.9	1.9	-0.9	-4.0	-0.7	2.4
Gross profit, SEKm	11,598	11,389	11,464	11,968	11,962	12,003	11,201	11,675	10,683
Gross profit excl. IAC, SEKm	11,573	11,401	11,474	12,074	11,826	12,150	11,567	11,720	11,670
EBITA, SEKm	5,152	4,628	4,718	4,585	5,130	5,237	4,523	4,611	3,497
EBITA excl. IAC, SEKm	5,056	4,693	4,706	4,969	5,097	5,398	4,880	4,853	5,147
Operating profit, SEKm	4,909	4,386	4,482	4,315	4,868	4,978	4,134	4,341	2,903
Profit for the period, SEKm	3,358	3,053	3,083	2,893	3,329	3,334	2,477	2,858	1,563
Operating cash flow, SEKm	5,324	1,540	3,765	3,297	6,453	3,239	4,253	5,914	6,054
ROCE, %	17.9	16.7	16.7	15.8	17.8	17.9	15.9	16.2	11.7
ROCE excl. IAC, %	17.6	16.9	16.7	17.1	17.7	18.5	17.2	17.1	17.2
Capital employed, SEKm	114,289	115,384	106,478	119,510	112,957	117,076	116,439	110,750	116,928
ROE, %	16.3	15.2	14.6	13.4	15.9	16.1	56.9	14.4	8.2
ROE excl. IAC, %	15.9	15.4	14.5	14.9	15.8	16.6	15.0	15.5	16.5
Debt/equity ratio, %	0.36	0.42	0.34	0.35	0.35	0.40	0.42	0.68	0.75
Equity/assets ratio, %	50	48	46	48	46	46	44	35	34
Net debt, SEKm	30,306	34,177	26,774	30,769	29,122	33,214	34,263	53,703	60,633
Earnings per share, SEK	4.86	4.39	4.43	4.13	4.73	4.72	3.51	4.04	2.20
Earnings per share excl. IAC, SEK	5.01	4.71	4.65	4.85	4.97	5.13	4.33	4.54	4.83
Equity per share, SEK	122	117	115	127	119	119	117	113	115

Margins (%)	2025:3	2025:2	2025:1	2024:4	2024:3	2024:2	2024:1	2023:4	2023:3
Gross margin	33.5	33.3	32.8	31.7	33.0	32.8	32.1	31.9	28.8
Gross margin excl. IAC	33.4	33.4	32.8	31.9	32.6	33.2	33.2	32.0	31.5
EBITA margin	14.9	13.5	13.5	12.1	14.1	14.3	13.0	12.6	9.4
EBITA margin excl. IAC	14.6	13.7	13.5	13.1	14.1	14.7	14.0	13.3	13.9
Operating margin	14.2	12.8	12.8	11.4	13.4	13.6	11.9	11.9	7.8
Operating margin excl. IAC	13.9	13.0	12.7	12.4	13.3	14.0	13.1	12.5	13.1
Financial net margin	-1.1	-0.9	-1.1	-1.1	-1.2	-1.3	-1.7	-1.4	-1.7
Profit margin	13.1	11.9	11.7	10.3	12.2	12.3	10.2	10.5	6.1
Profit margin excl. IAC	12.8	12.1	11.6	11.3	12.1	12.7	11.4	11.1	11.4
Income taxes	-3.4	-3.0	-2.9	-2.7	-3.1	-3.2	-3.0	-2.7	-1.9
Income taxes excl. IAC	-3.3	-3.0	-2.9	-2.8	-3.0	-3.3	-3.3	-2.9	-2.7
Net margin	9.7	8.9	8.8	7.6	9.1	9.1	7.2	7.8	4.2
Net margin excl. IAC	9.5	9.1	8.7	8.5	9.1	9.4	8.1	8.2	8.7

Information by business area

Net sales

SEKm	2025:3	2025:2	2025:1	2024:4	2024:3	2024:2	2024:1	2023:4	2023:3
Health & Medical	6,883	6,723	6,936	7,417	7,127	7,213	6,842	7,001	7,158
Consumer Goods	18,583	18,434	19,285	20,472	19,410	19,672	19,338	19,870	19,729
Professional Hygiene	9,183	9,003	8,757	9,923	9,729	9,729	8,686	9,752	10,184
Other	-11	25	-2	-7	8	3	-16	2	21
Group	**34,638**	**34,185**	**34,976**	**37,805**	**36,274**	**36,617**	**34,850**	**36,625**	**37,092**

Organic sales growth

%	2025:3	2025:2	2025:1	2024:4	2024:3	2024:2	2024:1	2023:4	2023:3
Health & Medical	1.7	0.1	1.7	5.6	2.8	4.5	2.6	4.3	5.8
Consumer Goods	0.8	3.2	2.9	4.5	3.0	-1.3	-4.8	-2.8	-0.4
Professional Hygiene	0.7	0.6	0.7	1.4	-0.8	-3.9	-6.9	0.1	5.7
Group	**0.9**	**1.9**	**2.1**	**3.9**	**1.9**	**-0.9**	**-4.0**	**-0.7**	**2.4**

EBITA excl. IAC

SEKm	2025:3	2025:2	2025:1	2024:4	2024:3	2024:2	2024:1	2023:4	2023:3
Health & Medical	1,260	1,159	1,231	1,361	1,386	1,472	1,290	1,125	1,188
Consumer Goods	2,362	2,368	2,443	2,245	2,285	2,434	2,545	2,585	2,395
Professional Hygiene	1,676	1,525	1,413	1,817	1,812	1,868	1,332	1,531	1,887
Other	-242	-359	-381	-454	-386	-376	-287	-388	-323
Group	**5,056**	**4,693**	**4,706**	**4,969**	**5,097**	**5,398**	**4,880**	**4,853**	**5,147**

EBITA margin excl. IAC

%	2025:3	2025:2	2025:1	2024:4	2024:3	2024:2	2024:1	2023:4	2023:3
Health & Medical	18.3	17.2	17.7	18.3	19.4	20.4	18.9	16.1	16.6
Consumer Goods	12.7	12.8	12.7	11.0	11.8	12.4	13.2	13.0	12.1
Professional Hygiene	18.3	16.9	16.1	18.3	18.6	19.2	15.3	15.7	18.5
Group	**14.6**	**13.7**	**13.5**	**13.1**	**14.1**	**14.7**	**14.0**	**13.3**	**13.9**

Capital employed

SEKm	2025:3	2025:2	2025:1	2024:4	2024:3	2024:2	2024:1	2023:4	2023:3
Health & Medical	32,673	33,352	32,366	34,566	33,112	34,245	34,153	32,762	34,956
Consumer Goods	54,133	53,847	52,093	55,293	52,560	54,342	54,612	52,009	54,676
Professional Hygiene	25,311	25,850	25,494	25,998	24,501	25,976	25,663	24,021	25,765
Other	2,172	2,335	-3,475[1)]	3,653	2,784	2,513	2,011	1,958	1,531
Group	**114,289**	**115,384**	**106,478**	**119,510**	**112,957**	**117,076**	**116,439**	**110,750**	**116,928**

[1)] Of this amount, SEK 5,711m represents a liability relating to the dividend for Essity's shareholders paid on April 3, 2025 as decided at the Annual General Meeting on March 27, 2025.

ROCE excl. IAC

%	2025:3	2025:2	2025:1	2024:4	2024:3	2024:2	2024:1	2023:4	2023:3
Health & Medical	15.3	14.1	14.7	16.1	16.5	17.2	15.4	13.3	13.3
Consumer Goods	17.5	17.9	18.2	16.7	17.1	17.9	19.1	19.4	17.2
Professional Hygiene	26.2	23.8	22.0	28.8	28.7	28.9	21.4	24.6	28.0
Group	**17.6**	**16.9**	**16.7**	**17.1**	**17.7**	**18.5**	**17.2**	**17.1**	**17.2**

Operating cash flow

SEKm	2025:3	2025:2	2025:1	2024:4	2024:3	2024:2	2024:1	2023:4	2023:3
Health & Medical	1,471	398	1,232	976	1,674	879	1,330	1,411	1,676
Consumer Goods	2,080	1,160	1,657	1,114	2,793	1,442	2,331	2,506	2,235
Professional Hygiene	1,880	490	1,054	1,678	2,153	1,538	780	2,227	2,370
Other	-107	-508	-178	-471	-167	-620	-188	-230	-227
Group	**5,324**	**1,540**	**3,765**	**3,297**	**6,453**	**3,239**	**4,253**	**5,914**	**6,054**

Invitation to presentation

President and CEO Ulrika Kolsrud and Executive Vice President and CFO Fredrik Rystedt will present the interim report at a live webcast and teleconference at 09:00 CET on October 23, 2025.

Link to the live presentation, which can also be viewed afterwards:
https://essity.videosync.fi/2025-10-23

Contact information for conference call with the possibility to ask questions:

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SWE: +46 (0) 8 505 204 24

Please call in well in advance of the start of the presentation. Indicate: “Essity”.

Financial calendar 2026

Report for the Quarter 4 and full-year 2025	January 22, 2026
Annual Report 2025	March 2026
Annual General Meeting	March 26, 2026
Interim report, Quarter 1 2026	April 23, 2026
Interim report, Quarter 2 2026	July 16, 2026
Interim report, Quarter 3 2026	October 22, 2026

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