



Adds more value  
to your grain



YEAR-END REPORT JANUARY 1 – DECEMBER 31, 2025



## CEO COMMENT

### COMMERCIAL MOMENTUM AND STRONG OUTLOOK FOR 2026

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*"BoMill's achievements in the fourth quarter of 2025 demonstrate sustained commercial progress, reliable performance of BoMill InSight, and growing market interest, reinforcing our strong outlook and continued focus on sales development."*

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#### Expansion into new markets and repeat customer orders

During the fourth quarter of 2025, BoMill maintained strong momentum in both commercial activity and operational performance.

We secured new orders in strategic markets (UK and France), further expanding our geographic footprint with highly respected industry references. These include Camgrain, the largest grain cooperative in the UK, and VIVESCIA, a leading French cooperative and international agri-food group that includes the global malt company Malteurop and leading flour milling business Grands Moulins de Paris. In addition, we are pleased to have received a repeat order from the world's leading brewery group, AB InBev, for a second malting plant in Mexico. This repeat business reinforces the value our solutions deliver to leading global industry leaders.

Together, all our customers act as high-quality references providing a solid platform for BoMill's continued growth and market expansion.



## Strong operational performance and solution reliability

Reliability is critical for processors in the grain industry, and our installed base proves to perform at a very high standard. All existing installations report positive feedback, and one of our earliest installations has now exceeded over 12,000 hours of continuous operation without any issue.

This proven long-term performance reinforces confidence in our technology and provides assurance to both existing and future customers of its reliability in industrial operations.

## Market engagement is driving new sales opportunities

During the quarter, we participated in several key industry events, where interest in our solutions was strong. The level of engagement and the quality of feedback generated tangible new sales leads.

To further strengthen awareness and demand generation, we continue to prioritize participation in the most important industry events globally.

## Positive outlook with focus on sales pipeline growth

Looking ahead, we view the outlook as very positive. We are confident our technology will positively transform the grain processing industry, by delivering significant and measurable value to our customers. Building on the progress made, we will continue to strengthen and expand our sales pipeline, converting growing market interest into long-term customer relationships.

Andreas Jeppsson, CEO



## ABOUT BOMILL AB

BoMill develops and sells advanced sorting equipment for the grain and food industries. Its proprietary patented technology allows accurate grain sorting at an industrial scale, based on the internal properties of each individual kernel. In that way, every viable grain can be used for what it is best suited for. While reducing the waste of valuable resources, BoMill's single kernel sorting method also helps the food industry maximizing the use and value of grain in a way that was not possible before.

### VISION

BoMill's vision is to become the world's leading provider and partner for commercial scale sorting solutions, based on the composition and structure of each individual kernel.

### MISSION

BoMill's mission is to improve food safety by removing toxic kernels from a grain lot and increasing food security by sorting according to quality parameters such as protein content.



### CHALLENGES IN THE GRAIN INDUSTRY

Today grain is amongst the most traded commodities and a critical staple food – facing a global challenge.

With a growing global population, there is a huge demand to maximize food volume, quality and yields from existing land. Factors such as climate change, the



prevalence of toxins, poor production conditions and geopolitical uncertainty increase the risk of food shortage, through fluctuations in crop volumes and quality. This may result in a deterioration of the global food supply in the future.

Additional challenges such as stricter regulations related to grain handling and consumers' demand for sustainable food products are creating changing conditions for the food industry.

The grain value chain must find new ways to maximize the value of harvests. BoMill's offering brings a unique opportunity to optimize processes and create value for the various stakeholders in the food chain.

## A SUSTAINABLE SOLUTION

Being organic materials, individual kernels of a grain load can have very different internal compositions. Traditional methods give an average quality for the load, based on a few samples, but do not consider variations within that load. Some of the grains produced today can thus be wasted or misused when processed.

BoMill's sorting system is a sustainable solution, taking advantage of quality variations to maximize the use of grain for the right type of food production, which means that each grain batch can find its appropriate place in the value chain and can be used for what it is most suitable for.

## PRODUCT OFFERING

BoMill's grain sorting technology is offered as the modular solution, BoMill InSight™ with the capacity to sort commercial quantities of grain up to 15 tons per hour.

## BUSINESS MODEL

BoMill generates revenue through B2B sales and offers the grain industry sorting equipment that can be integrated into either existing sorting facilities or mobile



units. BoMill has its own sales organization for the markets in Europe as well as distributors in the markets in North and South America. The company's business model is initially implemented through a feasibility study, leading to a sales agreement. In the aftermarket, BoMill offers service and maintenance of sold equipment.

## TECHNOLOGY AND PATENT

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### **A smart and unique technology**

BoMill's technology for sorting grain is based on near-infrared technology in transmittance mode, or "NIR / T, near-infrared light analysis". Unlike today's optical sorting equipment, which only performs a visual analysis by assessing the surface area and shape of kernels, BoMill's equipment can analyze and sort each kernel based on its structural and chemical composition. This means an opportunity to create homogeneous fractions of grain that enable process optimization for food production.

### **An active patent strategy**

BoMill has a structured patent strategy in place and continuously submits new patent applications in markets around the world to develop a strong market position and competitive advantage.

The company currently has a large number of registered patents strategically spread around the world and ongoing patent applications.

## INSTALLED CAPACITY OF BOMILL INSIGHT™

The installed capacities of BoMill InSight™, as per Q4 – 2025, are summarized in the table below.

Customer	Country	Capacity (t/h)	Time Order	Time Commissioning
Gl. Buurholt	Denmark	4	Q2 2022	Q2 2023
Flour mill 1	Germany	7,5	Q4 2022 (original order) Q4 2023 (upgrade)	Q2 2023 Q1 2024
Baltijos Javai / Viking Malt	Lithuania	15	Q3 2023 (original order) Q1 2024 (upgrade)	Q1 2024 Q2 2024
Lantmännen	Sweden	11 4	Q1 2024 (rental to purchase) Q2 2024 (purchase option + upgrade)	Q1 2024 Q2 2024
AB InBev	Mexico	4	Q2 2023 (rental to purchase) Q3 2024 (purchase option)	Q1 2024
Flour mill 2	Germany	7,5	Q3 2024	Q2 2025
Grupo Trimex	Mexico	15	Q4 2024	Q4 2025
Flour mill 3	Germany	15	Q4 2024	Q4 2025
<b>UPCOMING INSTALLATIONS</b>				
Saudi Flour mill	Saudi Arabia	15	Q3 2025	Q3 2026
AB InBev	Mexico	7,5	Q4 2025	Q1-2 2026
Camgrain	UK	15	Q4 2025	Q2 2026
Vivescia	France	15	Q4 2025	Q2 2026

Note: Revenue will be recognized once the equipment has been commissioned. The typical lead time from customer purchase order to equipment commissioning ranges from 6 to 9 months.

## FINANCIAL OVERVIEW

### Results and financial position October – December 2025

Net sales during the fourth quarter amounted to KSEK 10 857 (KSEK 53). Other operating income during the fourth quarter amounted to KSEK 2 713 (KSEK 395) of which 2,400 KSEK relates to the EU grant previously announced on February 10, 2025.

Net income after financial items during the fourth quarter amounted to KSEK 476 (KSEK -7 572), while net income per share amounted to SEK 0,004 (SEK -0,06).

Cash flow during the fourth quarter amounted to KSEK 1 713 (KSEK -1 955).

Orders received during the period amounted to approximately MSEK 16,0 (MSEK 12,1).

At the end of December, BoMill had a cash position of KSEK 2 961 (KSEK 17 179).

#### *Investments*

During the fourth quarter, investments in intangible assets (patents) amounted to KSEK 74 (KSEK 223). During the fourth quarter, investments in tangible assets amounted to KSEK 429 (KSEK 105).

### Results and financial position January - December 2025

Net sales during 2025 amounted to KSEK 17 125 (KSEK 15 372). Other operating income during the period amounted to KSEK 4 813 (KSEK 1 110).

Net income after financial items during the period amounted to KSEK -12 767 (KSEK -16 706), while net income per share amounted to SEK -0,11 (SEK -0,15).

Cash flow during the period amounted to KSEK -14 218 (KSEK 4 658).

Considering the capital injection amounting to 12 MSEK in the beginning of the first quarter 2026 and expected transactions, the Board and the Management estimate the capital position to be sufficient for covering the coming twelve (12) months of operation.



### ***Investments***

During 2025, investments in intangible assets (patents) amounted to KSEK 245 (KSEK 500), and investments in tangible assets amounted to KSEK 1 039 (KSEK 313).

### **Staff and organization**

As of December 31, 2025, BoMill had 11 employees (10).

### **The share**

There is one class of shares in BoMill. The share was listed at Nasdaq First North Growth Market on October 20, 2020, under the ticker "BOMILL".

At the Annual General Meeting of BoMill AB (the "Company") held on May 8, 2025, the shareholders resolved to implement a long-term incentive program for employees of the Company in the form of warrants of series 2025/2028:1 (the "Warrants"). The number of warrants was 3,600,000 and 100 percent of the warrants have been subscribed.

For full terms, see Minutes from the Meeting on BoMill's website:

<https://www.bomill.com/investors/corporate-governance/shareholders-meetings/agm2025/>

As of December 31, 2025, the number of shares in the Company amounted to 120 975 582 (120 975 582).

## Shareholders

The table below presents major shareholders in BoMill as per December 30, 2025

Name	Shares	Votes
Avanza Pension	17 482 512	14,45%
Henrik Hedlund	14 752 042	12,19%
Nordnet Pensionsförsäkring AB	13 093 542	10,82%
Ponderus Invest AB	9 717 977	8,03%
Sven Mattsson	9 544 940	7,89%
Theodor Jeansson	9 110 356	7,53%
Långbergs Förvaltning AB	4 900 000	4,05%
<b>Largest shareholders</b>	<b>78 601 378</b>	<b>64,97%</b>
Others	42 374 204	35,03%
<b>TOTAL</b>	<b>120 975 582</b>	<b>100,00%</b>

## Net result per weighted average share 2024-2025

Period	Q4 2025	Q4 2024	2025	2024
<b>Weighted average of shares</b>	120 975 582	120 975 582	120 975 582	109 152 622
<b>Net result/share (SEK)</b>	0,004	-0,06	-0,11	-0,15

## Certified Adviser

Svensk Kapitalmarknadsgranskning AB is appointed the Company's Certified Adviser.

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## Principles for the preparation of the year-end report

This report has been established in accordance with Swedish Annual Accounts Act and BFNAR 2012:1 (K3). The same accounting policies and calculation methods have been applied for the Company as in the 2024 Annual Report.

## Information about risks and uncertainties

BoMill's business is exposed to several risks, including both operational and financial risks. The operational risks mainly comprise uncertainty concerning product development, supplier agreements, product liability and distribution. The financial risks are related to delays in receiving orders for BoMill Insight. The Board and Management are actively investigating different possibilities in order to secure the financial situation for the company. For a more detailed description of the risks and uncertainties to which BoMill is exposed, see the risk analysis in the 2024 memorandum for the latest share issue, available on BoMill's website:

[https://www.bomill.com/files/Share\\_issue\\_2024/BoMill\\_Growth\\_prospectus\\_240423.pdf](https://www.bomill.com/files/Share_issue_2024/BoMill_Growth_prospectus_240423.pdf)

## Auditor's review

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

## Financial calendar

- Annual Report 2025: March 27, 2026
- Annual General Meeting 2026: May 8, 2026
- Q1 report: May 8, 2026
- Q2 report: August 20, 2026
- Q3 report: October 22, 2026

BoMill's financial reports can be found on BoMill's website:  
[www.bomill.com/investors/reports](https://www.bomill.com/investors/reports)



## Company information

BoMill AB (publ), organizational number 556556-4332, is a public company based in Malmö.

## Contact person for further information

If you have any questions, please contact Andreas Jeppsson, CEO.  
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Phone: +46 72 700 11 82



## INCOME STATEMENT

KSEK	2025-10-01 2025-12-31	2024-10-01 2024-12-31	2025-01-01 2025-12-31	2024-01-01 2024-12-31
<b>Income</b>				
Net sales	10 857	53	17 125	15 372
Other operating income	2 713	395	4 813	1 110
<b>Total Income</b>	<b>13 570</b>	<b>449</b>	<b>21 937</b>	<b>16 482</b>
<b>Operating expenses</b>				
Raw materials and consumables	-4 008	-157	-5 405	-5 726
Other external expenses	-3 820	-2 618	-10 095	-8 998
Staff costs	-4 600	-4 772	-16 653	-15 917
Depreciation and write-downs of tangible and intangible fixed assets	-477	-480	-1 783	-2 258
Other operating expenses	-213	-191	-835	-461
<b>Total operating expenses</b>	<b>-13 117</b>	<b>-8 217</b>	<b>-34 773</b>	<b>-33 361</b>
<b>Operating profit/loss</b>	<b>453</b>	<b>-7 769</b>	<b>-12 834</b>	<b>-16 879</b>
<b>Income from financial items</b>				
Income from other securities and receivables that are fixed assets	23	196	79	265
Interest expenses and similar items	0	0	-11	-92
<b>Income from financial items</b>	<b>23</b>	<b>196</b>	<b>68</b>	<b>173</b>
<b>Income after financial items</b>	<b>476</b>	<b>-7 572</b>	<b>-12 767</b>	<b>-16 706</b>
<b>Income for the period</b>	<b>476</b>	<b>-7 572</b>	<b>-12 767</b>	<b>-16 706</b>

## BALANCE SHEET

KSEK	2025-12-31	2024-12-31
<b>ASSETS</b>		
<b>FIXED ASSETS</b>		
<b>Intangible fixed assets</b>		
Balanced expenses for development work and similar work	2 192	3 102
Software	0	64
Patents	1 352	1 663
	<b>3 544</b>	<b>4 830</b>
<b>Tangible fixed assets</b>		
Invested costs in other property	1 399	1 286
Equipment, tools and installations	921	451
	<b>2 320</b>	<b>1 737</b>
<b>Financial assets</b>		
Shares in group companies	8	8
Receivables from group companies	37	40
	<b>45</b>	<b>49</b>
<b>Total fixed assets</b>	<b>5 909</b>	<b>6 615</b>
<b>CURRENT ASSETS</b>		
<b>Inventories</b>		
Raw materials and consumables	2 748	5 546
Work in progress	2 309	0
Finished goods	1 077	0
	<b>6 134</b>	<b>5 546</b>
<b>Receivables</b>		
Accounts receivables	4 017	5 067
Tax receivables	571	530
Other receivables	593	958
Prepaid expenses and accrued income	1 307	954
	<b>6 487</b>	<b>7 509</b>
<b>Cash and bank</b>		
Cash and bank	2 961	17 179
<b>Total cash and bank</b>	<b>2 961</b>	<b>17 179</b>
<b>Total current assets</b>	<b>15 582</b>	<b>30 234</b>
<b>TOTAL ASSETS</b>	<b>21 491</b>	<b>36 850</b>

## BALANCE SHEET

KSEK	2025-12-31	2024-12-31
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
<b>Restricted equity</b>		
Share capital	1 331	1 331
Reserve fund	20	20
Development expenditure fund	2 192	3 102
	<b>3 543</b>	<b>4 453</b>
<b>Non-restricted equity</b>		
Capital surplus	179 775	179 775
Accumulated profit or loss	-162 186	-146 826
Profit/loss for the period	-12 767	-16 706
	<b>4 821</b>	<b>16 243</b>
<b>Total equity</b>	<b>8 364</b>	<b>20 696</b>
<b>LIABILITIES AND PROVISIONS</b>		
<b>Provisions</b>		
Provisions for warranty	500	450
	<b>500</b>	<b>450</b>
<b>Current liabilities</b>		
Pre-payments customer	6 221	8 710
Accounts payable	1 893	3 554
Tax payable	724	642
Other payables	539	552
Accrued expenses and deferred income	3 249	2 246
	<b>12 627</b>	<b>15 704</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>21 491</b>	<b>36 850</b>

## CHANGE IN EQUITY

JANUARY 1, 2025 – DECEMBER 31, 2025		Restricted equity			Non-restricted equity		
KSEK		Share capital	Reserve fund	Fund for development costs	Share premium fund	Other non-restricted equity	Total equity
<b>Equity 2025-01-01</b>		<b>1 331</b>	<b>20</b>	<b>3 102</b>	<b>179 775</b>	<b>-163 532</b>	<b>20 696</b>
Result of the period						-12 767	-12 767
Depreciation resolution during the period				-910		910	0
Warrants						436	436
<b>Equity at the end of the period</b>		<b>1 331</b>	<b>20</b>	<b>2 192</b>	<b>179 775</b>	<b>-174 954</b>	<b>8 364</b>

JANUARY 1, 2024 – DECEMBER 31, 2024		Restricted equity			Unrestricted equity		
KSEK		Share capital	Reserve fund	Fund for development costs	Share premium fund	Other non-restricted equity	Total equity
<b>Equity 2024-01-01</b>		<b>1 024</b>	<b>20</b>	<b>4 013</b>	<b>164 022</b>	<b>-147 629</b>	<b>21 449</b>
Result of the period						-16 706	-16 706
Depreciation resolution during the period				-910		910	0
Warrants					108	-108	0
Share issue		307			16 443		16 750
Costs related to share issue					-798		-798
<b>Equity at the end of the period</b>		<b>1 331</b>	<b>20</b>	<b>3 102</b>	<b>179 775</b>	<b>-163 532</b>	<b>20 696</b>

## CASH FLOW STATEMENT

KSEK	2025-10-01	2024-10-01	2025-01-01	2024-01-01
	2025-12-31	2024-12-31	2025-12-31	2024-12-31
<b>Operating activities</b>				
Income after financial items	476	-7 572	-12 767	-16 706
Adjustments for items not included in cash flow	410	380	1 259	2 268
<b>Cash flow from operating activities before changes in working capital</b>	<b>886</b>	<b>-7 192</b>	<b>-11 508</b>	<b>-14 438</b>
<b>Cash flow from changes in working capital</b>				
Increase (-)/decrease (+) in inventory	3 561	-2 476	-588	-2 935
Increase (-)/decrease (+) in operating receivables	2 577	2 188	1 022	-2 893
Increase (+)/decrease (-) in operating liabilities	-4 808	9 763	-3 077	9 158
<b>Cash flow from operating activities</b>	<b>2 216</b>	<b>2 283</b>	<b>-14 150</b>	<b>-11 108</b>
<b>Investing activities</b>				
Acquisition of intangible fixed assets	-74	-223	-245	-500
Acquisition/disposal of property and equipment	-429	-105	-258	313
<b>Cash flow from investing activities</b>	<b>-503</b>	<b>-328</b>	<b>-503</b>	<b>-187</b>
<b>Financing activities</b>				
Issue of shares	0	0	0	15 952
Issue of warrants	0	0	436	0
<b>Cash flow from financing activities</b>	<b>0</b>	<b>0</b>	<b>436</b>	<b>15 952</b>
<b>Cash flow for the period</b>	<b>1 713</b>	<b>1 955</b>	<b>-14 218</b>	<b>4 658</b>
<b>Cash at the beginning of the period</b>	<b>1 248</b>	<b>15 223</b>	<b>17 179</b>	<b>12 521</b>
<b>Cash at the end of the period</b>	<b>2 961</b>	<b>17 179</b>	<b>2 961</b>	<b>17 179</b>



## BOARD DECLARATION

The Board of Directors and the CEO certify that these consolidated financial statements and the Year-end report of 2025 have been prepared in accordance with Swedish Accounts Legislation and BFNAR 2012:1 (K3) and give a fair view of the Company's financial position and results of operations.

Malmö, February 12, 2026

Board of Directors



