Consolidated financial statements

as of June 30, 2025

Tarkett

This interim financial report covers the half-year period ended on June 30, 2025 and has been prepared in accordance with Articles L. 451-1-2 III of the French Monetary and Financial Code and 222-4 of the AMF General Regulation.

1 Summary interim consolidated financial statements

Consolidated income statement

(in millions of euros)	Note	Jan.-June 2025	Jan.-June 2024
Net revenue		**1,573.5**	**1,558.7**
Cost of sales		(1,207.1)	(1,183.0)
Gross profit		**366.4**	**375.6**
Other operating income		7.2	8.1
Selling and distribution expenses		(178.4)	(181.0)
Research and development		(16.0)	(17.1)
General and administrative expenses		(117.8)	(116.4)
Other operating expenses		(9.9)	(9.3)
Result from operating activities	**(3)**	**51.5**	**59.9**
Financial income		3.8	3.5
Financial expenses		(39.9)	(31.0)
Financial income and expense	**(7)**	**(36.1)**	**(27.4)**
Share of profit of equity accounted investees (net of income tax)		(0.4)	(0.0)
Profit before income tax		**15.1**	**32.4**
Total income tax	(8)	(13.8)	(13.4)
Profit from continuing operations		**1.3**	**19.0**
Net profit for the period		**1.3**	**19.0**
Attributable to:			
Owners of Tarkett		(0.2)	18.0
Non-controlling interests		1.5	1.0
Net profit for the period		**1.3**	**19.0**
Earnings per share:			
Basic earnings per share excluding treasury shares *(in euros)*	(9)	(0.00)	0.27
Earnings per share after grant of performance shares (in euros)	(9)	(0.00)	0.27

Consolidated statement of comprehensive income

(in millions of euros)	Jan.-June 2025	Jan.-June 2024
Net profit for the period	**1.3**	**19.0**
Other comprehensive income (OCI)		**-**
Foreign currency translation differences for foreign operations	(56.2)	20.8
Changes in fair value of cash flow hedges	(1.1)	(2.6)
Income tax on other comprehensive income	1.1	1.1
OCI to be reclassified to profit and loss in subsequent periods	**(56.1)**	**19.2**
Defined benefit plan actuarial gain (losses)	(0.1)	7.4
Other comprehensive income (OCI)	0.5	-
Income tax on other comprehensive income	0.3	(1.6)
OCI not to be reclassified to profit and loss in subsequent periods	**0.7**	**5.9**
Other comprehensive income for the period, net of income tax	**(55.5)**	**25.1**
Total comprehensive income for the period	**(54.2)**	**44.1**
Attributable to:		
Owners of Tarkett	(55.4)	43.0
Non-controlling interests	1.1	1.1
Total comprehensive income for the period	**(54.3)**	**44.0**

Consolidated statement of financial position

Assets

(in millions of euros)	Note	June 30, 2025	December 31, 2024
Goodwill	(5)	624.8	629.7
Intangible assets	(5)	50.0	51.8
Property, plant and equipment	(5)	526.2	538.3
Other financial assets		18.2	16.8
Deferred tax assets		92.0	97.9
Other non-current assets		0.0	0.0
Non-current assets		**1,311.3**	**1,334.5**
Inventories		501.2	425.0
Trade receivables		341.6	225.1
Other receivables		135.7	147.9
Cash and cash equivalents	(7)	222.7	352.4
Current assets		**1,201.2**	**1,150.4**
Assets classified as held for sale		**-**	**-**
Total assets		**2,512.6**	**2,484.9**

Equity and liabilities

(in millions of euros)	Note	June 30, 2025	December 31, 2024
Share Capital	(9)	327.8	327.8
Share premium and reserves		167.4	167.4
Retained earnings		269.8	385.6
Net result for the period attributable to equity holders of the parent		(0.2)	(62.6)
Equity attributable to equity holders of the parent		**764.8**	**818.1**
Non-controlling interests		3.9	2.8
Total equity		**768.6**	**820.9**
Other financial liabilities, non-current		25.6	23.3
Interest-bearing loans	(7)	756.8	728.5
Other financial liabilities		0.6	0.9
Deferred tax liabilities		2.8	4.3
Employee benefits	(4)	83.3	83.0
Provisions and other non-current liabilities	(6)	25.7	29.2
Non-current liabilities		**894.8**	**869.2**
Trade payables		460.5	388.5
Total other liabilities		252.9	287.8
Interest-bearing loans and borrowings	(7)	82.4	58.4
Other financial assets		10.2	5.8
Provisions and other current liabilities	(6)	43.0	54.2
Current liabilities		**849.0**	**794.7**
Liabilities classified as held for sale		**-**	**-**
Total equity and liabilities		**2,512.6**	**2,484.9**

Consolidated statement of cash flows

(in millions of euros)	Note	Jan.-June 2025	Jan.-June 2024
Cash flows from operating activities			
Net profit before tax		15.1	32.4
Adjustments for:			
Depreciation, amortization and impairment		70.6	62.4
(Gain) loss on sale of fixed assets		2.2	0.0
Net finance costs		36.1	27.4
Change in provisions and other non-cash items		(1.3)	15.9
Share of profit of equity accounted investees (net of tax)		0.4	0.0
Operating cash flow before working capital changes		**123.0**	**138.2**
(Increase) / decrease in trade receivables		(130.0)	(108.7)
(Increase) / decrease in other receivables		(11.3)	(10.9)
(Increase) / decrease in inventory		(93.6)	(49.1)
Increase / (decrease) in trade payables		86.5	78.8
(Increase) / decrease in other liabilities		(16.3)	(31.7)
Changes in working capital		**(164.8)**	**(121.6)**
Net interest paid		(21.0)	(18.2)
Net income taxes paid		(7.9)	(18.1)
Miscellaneous		(3.5)	(2.4)
Net cash (used in) / from operating activities	**(3)**	**(74.3)**	**(22.1)**
Cash flows from investing activities			
Acquisition of subsidiaries net of cash acquired	(2)	(66.2)	-
Acquisitions of intangible assets and property, plant and equipment	(5)	(38.2)	(32.5)
Proceeds from sale of property, plant and equipment	(5)	0.8	0.1
Effect of changes in the scope of consolidation		-	-
Cash flows from investing activities		**(103.7)**	**(32.3)**
Net cash from / (used in) financing activities			
Capital increase		-	-
Acquisition of NCI without a change in control		-	-
Proceeds from loans and borrowings		93.9	73.8
Repayment of loans and borrowings		(26.1)	(50.6)
Lease payments		(22.5)	(21.5)
Acquisitions of treasury shares		-	(0.0)
Dividends		-	0.0
Net cash from / (used in) financing activities		**45.4**	**1.7**
Net increase / (decrease) in cash and cash equivalents		**(132.6)**	**(52.7)**
Cash and cash equivalents, beginning of period		352.4	224.3
Effect of exchange rate fluctuations on cash held		2.9	3.9
Cash and cash equivalents, end of period		**222.7**	**175.4**

Consolidated statement of changes in equity

(in millions of euros)	Share Capital	Share premium and reserves	Translation reserves	Reserves	Total equity (Group share)	Non-controlling interests	Total equity
January 1, 2024	**327.8**	**167.4**	**(60.1)**	**427.7**	**862.7**	**2.1**	**864.7**
Capital increase	-	-	-	-	-	-	-
Share premium and reserves	-	-	-	-	-	-	-
Net profit for the period	**-**	**-**	**-**	**(62.6)**	**(62.6)**	**0.6**	**(62.0)**
Other comprehensive income, net of income tax	-	-	21.4	(6.3)	15.0	0.1	15.2
Total comprehensive income for the period	**-**	**-**	**21.4**	**(68.9)**	**(47.5)**	**0.7**	**(46.8)**
Dividends	-	-	-	-	-	-	-
Own shares (acquired) / sold	-	-	-	-	-	-	-
Share-based payments	-	-	-	2.8	2.8	-	2.8
Acquisition of NCI without a change in control	-	-	-	0.0	0.0	-	0.0
Miscellaneous	-	-	-	0.1	0.1	-	0.1
Total transactions with shareholders	**-**	**-**	**-**	**3.0**	**3.0**	**-**	**3.0**
December 31, 2024	**327.8**	**167.4**	**(38.8)**	**361.8**	**818.1**	**2.8**	**820.9**
January 1, 2025	**327.8**	**167.4**	**(38.8)**	**361.8**	**818.1**	**2.8**	**820.9**
Capital increase	-	-	-	-	-	-	-
Share premium and reserves	-	-	-	-	-	-	-
Net profit for the period	**-**	**-**	**-**	**(0.2)**	**(0.2)**	**1.5**	**1.3**
Other comprehensive income, net of income tax	-	-	(55.8)	0.6	(55.2)	(0.4)	(55.6)
Total comprehensive income for the period	**-**	**-**	**(55.8)**	**0.4**	**(55.4)**	**1.1**	**(54.3)**
Dividends	-	-	-	-	-	-	-
Own shares (acquired) / sold	-	-	-	-	-	-	-
Share-based payments	-	-	-	2.2	2.2	-	2.2
Acquisition of NCI without a change in control	-	-	-	(0.0)	(0.0)	-	(0.0)
Miscellaneous	-	-	-	(0.2)	(0.2)	-	(0.2)
Total transactions with shareholders	**-**	**-**	**-**	**2.0**	**2.0**	**-**	**2.0**
June 30, 2025	**327.8**	**167.4**	**(94.6)**	**364.2**	**764.8**	**3.9**	**768.6**

2 Notes to the consolidated financial statements

Note 1 > Basis of preparation

1.1 General information

Tarkett's summary consolidated financial statements for the six-month period ending June 30, 2025 reflect the financial condition of Tarkett and its subsidiaries (the "**Group**") as well as its interests in associates and joint ventures.

The Group is a leading global flooring and sports surfaces company, providing integrated solutions to professionals and end-users in the residential and commercial markets.

The Group completed its initial public offering on November 21, 2013.

The Group's registered office is located at 1 Terrasse Bellini - Tour Initiale - 92919 Paris La Défense, France.

The summary interim consolidated financial statements were authorized for issue by the Management Board on July 29, 2025.

1.2 Significant accounting principles

1.2.1 Statement of compliance and applicable standard

The summary interim consolidated financial statements of the Group have been prepared in accordance with International Accounting Standard 34 ("IAS 34"), "Interim Financial Reporting." In accordance with IAS 34, the accompanying notes relate only to significant events for the six-month period ended June 30, 2025 and do not include all of the information required for complete annual financial statements. They should therefore be read in conjunction with the consolidated financial statements as at December 31, 2024.

a) Amendments, new standards, or revisions to existing standards and interpretations applied during the period

- **Amendments to IAS 21** - Lack of Convertibility (published by the IASB on 15 August 2023).

b) Early adoption of new standards or interpretations during the period

- **Amendments to IFRS 9 and IFRS 7** – Renewable Energy Power Purchase Agreements (published by the IASB on 18 December 2024);
- **Amendments to IFRS 9 and IFRS 7** – Classification and measurement of financial instruments (published by the IASB on 30 May 2024);
- **IFRS 18** – Presentation and disclosures in the financial statements (published by the IASB on 9 April 2024);
- **IFRS 19** – Information to be provided by subsidiaries without public disclosure obligation (published by the IASB on 9 May 2024).

c) New standards and interpretations not yet adopted

None.

1.3 Seasonality

The Group's business is significantly affected by seasonality. The first half of the year is structurally smaller than the second, due to weather conditions that are more favourable to the construction industry and exterior installations, as well as to the increased availability of certain buildings and sports pitches, such as schools and universities, for renovation.

Consequently, the operating results for the first half of 2025 are not necessarily indicative of results to be expected for the full year 2025.

1.4 Significant developments

- **Public Buyout Offer (PBO)**

On February 24, 2025, Tarkett Participation, the controlling shareholder of Tarkett SA, filed a proposed public buyout offer followed by a mandatory squeeze-out for the shares of Tarkett SA that it does not already own. The public buyout offer was open from June 11 to June 24, 2025 inclusive. At the close of the offer, Tarkett Participation held 97.11% of the share capital of Tarkett SA.

A minority shareholder filed an appeal on June 16, 2025 with the Paris Court of Appeal to annul the AMF's compliance decision. The Court of Appeal is expected to issue its ruling within a maximum of five months from the date the appeal was filed.

- **Geopolitical conflict**

The war in Ukraine continues to have a significant impact on business activity in both Russia and Ukraine.

In Russia, volumes declined by 6% compared to the first half of 2024, but this decrease was more than offset by the appreciation of the ruble and a favorable product mix. Russia accounts for approximately 8% of the Group's total revenue and 8% of consolidated assets. The Group continues its operations in the country in strict compliance with applicable international and local regulations, but has frozen any new significant investments.

In Ukraine, the recovery of activity remains constrained; however, sales showed a slight increase in the first half of 2025. Ukraine accounts for just under 0.6% of the Group's total revenue. The production site located in the western part of the country remains operational.

Note 2 > Changes in the scope of consolidation

The Tarkett Group's scope of consolidation is as follows:

Number of companies	December 31, 2024	Mergers	Acquisitions	Liquidations	June 30, 2025
Fully consolidated companies	82	(1)	4	-	85
Equity-accounted companies	4	-	1	-	5
Total	**86**	**(1)**	**5**	**-**	**90**

2.1.1 Transactions completed in 2025

The principal transactions of the first half of the year were the following:

a) Acquisitions and creations

Creation in January 2025 of Tarkett Sports Construction LLC, a wholly owned subsidiary of FieldTurf Tarkett USA Holdings, Inc.

Acquisition in January 2025 of the Mid-Atlantic group, comprising Anchor Management Group LLC and Mid-Atlantic Sports Construction LLC, both acquired in full by Tarkett Sports Construction LLC.

Acquisition in April 2025 of 100% of Deluxe Athletics LLC by FieldTurf Tarkett USA Holdings, Inc.

The contracts for the acquisition of Mid-Atlantic group and Precision Construction and Deluxe Athletics LLC include earn-out clauses based on attendance and performance criteria.

Tarkett Arabia, acquired in November 2024 with a 40% stake by Tarkett GDL, was not consolidated at the close of the 2024 financial year. It has been included in the consolidation scope as of the 2025 financial year using the equity method.

b) Mergers

Merger in June 30th, 2025 between the Serbian entities, through which Tarkett d.o.o. absorbed Tarkett SEE. The merger was not retroactive.

c) Liquidations

None.

2.1.2 Transactions completed in 2024

a) Acquisitions and creations

Creation in June 2024 of Tarkett Japan, a 100% subsidiary of Tarkett GDL.

Acquisition in July 2024 of 100% of Classic Turf & Tracks by Fieldturf Tarkett USA Holdings Inc. The company is based in Connecticut and specializes in the construction of post-tensioned concrete substructures for athletics tracks and tennis/basketball/pickleball courts.

Acquisition in November 2024 of Benchmark contracting 100% by Fieldturf Tarkett USA Holdings Inc.

Acquisition in December 2024 of 100% of Precision Construction and Contracting by Fieldturf Tarkett USA Holdings Inc.

The contracts for the acquisition of Classic Turf & Tracks, Benchmark Contracting and Precision Construction and Contracting include earn-out clauses based on attendance and performance criteria.

b) Mergers

None.

c) Liquidations

None.

Note 3 > Operating Data

3.1 Components of the income statement

Adjusted EBITDA is a key indicator permitting the Group to measure its recurring operating performance.

It is calculated by taking operating income before depreciation and amortization and removing the following revenues and expenses:

> restructuring costs to improve the future profitability of the Group;

> gains or losses on disposals of significant assets;

> impairment and reversal of impairment based on Group impairment testing only;

> costs related to business combinations and legal reorganizations, including legal fees, transactions costs, advisory fees and other adjustments;

> expenses related to share-based payments, considered to be exceptional items; and

> other one-off expenses considered exceptional by their nature.

(in millions of euros)		Ajustements:					
	June 30, 2025	Restructuring	Gains/losses on asset sales/ impairment	Business combinations	Long term incentive plan	Other	June 30, 2025 adjusted
Net revenue	**1,573.5**	**-**	**-**	**-**	**-**	**-**	**1,573.5**
Cost of sales	(1,207.1)	14.2	(0.9)	-	0.7	0.0	(1,193.0)
Gross profit	**366.4**	**14.2**	**(0.9)**	**-**	**0.7**	**0.0**	**380.4**
Selling and distribution expenses	(178.4)	0.0	0.3	-	0.4	-	(177.6)
Research and development	(16.0)	0.0	-	-	0.2	-	(15.8)
General and administrative expenses	(117.8)	0.4	-	2.5	10.0	2.4	(102.5)
Other operating income and expense	(2.6)	-	2.5	-	-	(0.5)	(0.6)
Result from operating activities (EBIT)	**51.5**	**14.7**	**1.9**	**2.5**	**11.4**	**1.9**	**83.9**
Depreciation and amortization	70.6	-	0.9	-	-	-	71.5
Other	(0.5)	-	-	-	-	-	(0.5)
EBITDA	**121.6**	**14.7**	**2.8**	**2.5**	**11.4**	**1.9**	**154.9**

(in millions of euros)		Adjustments:					
	June 30, 2024	Restructuring	Gains/losses on asset sales/ impairment	Business combinations	Long term incentive plan	Other	June 30, 2024 adjusted
Net revenue	**1,558.7**	**-**	**-**	**-**	**-**	**-**	**1,558.7**
Cost of sales	(1,183.0)	7.3	(3.6)	-	0.0	-	(1,179.4)
Gross profit	**375.6**	**7.3**	**(3.6)**	**-**	**0.0**	**-**	**379.3**
Selling and distribution expenses	(181.0)	2.6	0.2	-	0.0	-	(178.2)
Research and development	(17.1)	0.2	-	-	-	-	(16.9)
General and administrative expenses	(116.4)	5.3	-	-	2.0	9.4	(99.7)
Other operating income and expense	(1.2)	-	(1.3)	-	-	(0.1)	(2.6)
Result from operating activities (EBIT)	**59.9**	**15.4**	**(4.8)**	**-**	**2.0**	**9.3**	**81.8**
Depreciation and amortization	62.2	-	3.6	-	-	-	65.8
Other	0.6	-	-	-	-	-	0.6
EBITDA	**122.6**	**15.4**	**(1.1)**	**-**	**2.0**	**9.3**	**148.2**

3.2 Segment information

By operating segment

(in millions of euros)	Flooring			Sports surfaces	Central	Group
Jan.-June 2025	EMEA	North America	CIS, APAC and Latin America			
Net revenue	448.8	395.4	248.4	481.0	-	1,573.5
Gross profit	123.1	92.6	53.5	97.5	(0.3)	366.4
% of net sales	*27.4%*	*23.4%*	*21.5%*	*20.3%*	-	*23.3%*
Adjusted EBITDA	48.9	34.4	30.5	53.2	(12.0)	154.9
% of net sales	*10.9%*	*8.7%*	*12.3%*	*11.1%*	-	*9.8%*
Adjustments	(8.9)	(13.9)	(0.2)	(6.6)	(3.6)	(33.3)
EBITDA	39.9	20.5	30.3	46.5	(15.6)	121.6
% of net sales	*8.9%*	*5.2%*	*12.2%*	*9.7%*	-	*7.7%*
EBIT	22.2	(11.2)	15.5	28.7	(3.6)	51.5
% of net sales	*4.9%*	*-2.8%*	*6.2%*	*6.0%*	-	*3.3%*
Capital expenditures	12.7	9.0	7.8	8.4	0.4	38.2

(in millions of euros)	Flooring			Sports surfaces	Central	Group
Jan.-June 2024	EMEA	North America	CIS, APAC and Latin America			
Net revenue	439.3	446.3	243.8	429.3	-	1,558.7
Gross profit	111.0	127.6	49.3	87.6	0.2	375.6
% of net sales	*25.3%*	*28.6%*	*20.2%*	*20.4%*	-	*24.1%*
Adjusted EBITDA	41.4	48.0	27.8	48.6	(17.6)	148.2
% of net sales	*9.4%*	*10.8%*	*11.4%*	*11.3%*	-	*9.5%*
Adjustments	(11.9)	0.3	0.6	(8.0)	(6.5)	(25.6)
EBITDA	29.5	48.3	28.4	40.5	(24.1)	122.6
% of net sales	*6.7%*	*10.8%*	*11.6%*	*9.4%*	-	*7.9%*
EBIT	(16.8)	14.9	11.9	25.7	24.1	59.9
% of net sales	-	*3.3%*	*4.9%*	*6.0%*	-	*3.8%*
Capital expenditures	13.1	6.1	3.8	9.0	0.5	32.5

By product category

(in millions of euros)	Jan.-June 2025		Jan.-June 2024	
	Revenue	%	Revenue	%
Vinyl & Linoleum	644.0	40.9%	661.9	42.5%
Commercial carpet	275.5	17.5%	264.0	16.9%
Wood and Laminate	67.4	4.3%	65.6	4.2%
Rubber & Accessories	105.6	6.7%	138.0	8.9%
Sport	481.0	30.6%	429.3	27.5%
Total	**1,573.5**	**100%**	**1,558.7**	**100%**

3.3 Free cash-flow

Free cash flow is defined as the liquidity generated by operating activities after deducting investments other than acquisitions of subsidiaries and other changes in the scope of consolidation.

Free cash flow is calculated based on the items presented in the consolidated cash flow statement, and consists of the following items:

- Operating cash flow before working capital changes;
- Changes in working capital requirement;
- (Net) interest paid;
- (Net) income taxes paid;
- Miscellaneous operating items paid;
- Acquisitions of intangible assets and property, plant and equipment;
- Proceeds from sale of property, plant and equipment; and
- Payment of principal (lease payments).

Free cash-flow

(in millions of euros)	June 30, 2025	June 30, 2024
Operating cash flow before working capital changes (A)	123.0	138.2
Lease payments (B)	(22.5)	(21.5)
TOTAL (A+B)	**100.5**	**116.7**
Changes in working capital requirement (1)	(164.8)	(121.6)
Net interest paid	(21.0)	(18.2)
Net income taxes paid	(7.9)	(18.1)
Miscellaneous operating items paid	(3.5)	(2.4)
Acquisitions of intangible assets and property, plant and equipment	(38.2)	(32.5)
Proceeds from sale of property, plant and equipment	0.8	0.1
Free cash flow	**(134.2)**	**(75.9)**

(1) including changes in receivables assigned in connection with the non-recourse assignment of receivables program, which total €(18.9) million in 2025. For the first half of 2024, this amount was €12.1 million.

Note 4 > Employee benefits

Provisions for pensions and similar obligations

In accordance with the laws and practices of each country in which it operates, the Group participates in employee benefit plans providing retirement pensions, post-retirement health care, and retirement indemnities, the benefits of which depend on factors such as seniority, salary, and payments made to retirement or medical insurance plans.

Amounts recognized in the statement of financial position as of June 30, 2025 are generally determined by adjusting the opening carrying amount of service costs, interest costs, actuarial profits and losses and benefits paid according to the net amounts paid in the first half of 2025, estimated in 2024 for 2025.

Assumptions

Accounting for actuarial values relies on long-term interest rates, predicted future increases in salaries, and inflation rates. The main assumptions are presented below:

	June 30, 2025		December 31, 2024	
	Pensions	Other benefit commitments	Pensions	Other benefit commitments
Discount rate	4.53%		4.50%	
Including:				
United States	5.60%	5.60%	5.58%	5.20%
Germany (1)	3.10%		3.40%	
Sweden	3.60%		3.60%	
United Kingdom	5.60%		5.50%	
Canada	4.80%		4.80%	
Belgium (1)	3.10%		3.40%	
Russia	15.70%		14.63%	
Salary increases	3.31%		3.31%	
Inflation	2.20%		2.21%	

(1) The rate shown corresponds to the rate applied to more than 98% of the commitment in 2024 and 2025.

Discount rates are determined by reference to the yield on high-quality bonds. They are calculated on the basis of external indices commonly used as references:

- United States: iBoxx $ Corporate AA 15+;
- Euro zone: iBoxx € Corporate AA 10+;
- Sweden: bonds of Swedish companies;
- United Kingdom: iBoxx £ Corporate AA 15+;
- Canada: Canadian AA “Mercer Yield Curve Canada” bonds;
- Russia: Russian government bonds.

Change in net liabilities recognized in the balance sheet:

(in millions of euros)	June 30, 2025			December 31, 2024		
	Pensions	Other benefit commitments	Total	Pensions	Other benefit commitments	Total
Balance sheet net liability at beginning of year	82.0	1.0	83.0	85.8	1.0	86.8
Total expenses (income) recognized in income statement	3.3	0.0	3.3	6.3	0.0	6.3
Amounts recognized in OCI during the fiscal year	0.1	(0.0)	0.1	(3.0)	(0.1)	(3.1)
Employer contributions	(0.9)	-	(0.9)	(2.5)	-	(2.5)
Benefit payments from employer	(2.1)	(0.0)	(2.1)	(4.9)	(0.1)	(5.0)
Transfer [(1)]	(0.8)	-	(0.8)	1.6	-	1.6
Effect of changes in the scope of consolidation	-	-	-	-	-	-
Exchange rate adjustments	0.8	(0.1)	0.7	(1.1)	0.1	(1.1)
Balance sheet net liability at end of year	**82.5**	**0.8**	**83.3**	**82.0**	**1.0**	**83.0**

[(1)] *As of June 30, 2025, Tarkett Ltd recorded a funding surplus on its pensions plan, reclassified in other financial assets for €2.9m*

Note 5 > Intangible assets and property, plant and equipment

5.1 Goodwill

Tarkett values *goodwill* in accordance with revised IFRS 3, except with respect to acquisitions recorded prior to December 31, 2009, for which IFRS 3 2004 is applied.

Negative *goodwill* is recorded immediately in the income statement.

Goodwill is allocated to cash-generating units and is not amortized, but is subject to impairment testing (see the accounting method described in Note 5.3) annually and whenever an event occurs that could result in an impairment.

Goodwill is assessed at cost, minus cumulative impairments.

As far as associates are concerned, the carrying amount of *goodwill* is included in the carrying amount of the interest in the associate.

Changes in goodwill

(in millions of euros)	June 30, 2025	December 31, 2024
Opening carrying amount	629.7	664.3
New goodwill	59.3	30.4
Adjustment to initial purchase price allocation	-	-
Foreign exchange gain (loss)	(64.2)	29.2
Impairment	-	(95.5)
Other variation	(0.0)	1.3
Closing carrying amount	**624.8**	**629.7**

The variation for the period is mainly explained by the acquisitions of the Mid-Atlantic group and Deluxe Athletics, as well as by the adjustment to the *goodwill* of Precision Construction & Contracting. These transactions led to the recognition of *goodwill* in the amounts of €47.6 million, €13.4 million, and €(1.7) million, respectively. In addition, the period was impacted by foreign exchange effects on *goodwill* denominated in US dollars.

5.2 Tangible and intangible assets

Ongoing capital expenditures are defined as investments in property, plant and equipment and intangible assets other than factory construction and acquisitions of companies or activities.

During the first half of 2025, in connection with its ongoing capital expenditures, the Group capitalized assets totaling €67.2 million of which right of use of €29.4 million (first half 2024: €44.3 million of which right of use of €14.7 million).

Asset sales during the first half of 2025 totaled €0.8 million (first half of 2024: €0.1 million).

During the first half of 2025, depreciation, amortization, and impairment totaled €70.6 million, as compared with €65.5 million in the first half of 2024.

The remaining change in assets mainly corresponds to the impacts of foreign currency translation differences for €(20.2) million.

The breakdown of the net values of intangible assets and property, plant, and equipment is as follows:

(in millions of euros)	June 30, 2025	December 31, 2024
Research and development	2.0	2.6
Patents	5.4	6.5
Trademarks	9.7	11.2
Software licenses	4.7	4.7
Other intangible assets	25.7	23.2
Advance payments and fixed assets in progress	2.6	3.5
Intangible assets	**50.0**	**51.8**
Goods and real property	216.0	218.0
of which right to use goods and real property	*90.0*	*87.0*
Technical equipment and machinery	231.2	239.6
of which right to use technical equipment and machinery	*23.5*	*23.9*
Advance payments and fixed assets in progress	79.1	80.6
Property, plant and equipment	**526.3**	**538.3**

The variations in gross value, depreciation and amortization break down as follows:

Cost of acquisitions *(in millions of euros)*	December 31, 2024	Acquisitions	Disposals	Change in scope	Transfer	Exchange rate adjustment (gain) / loss	June 30, 2025
Research and development	23.4	-	-	-	-	(0.8)	22.6
Patents	154.4	-	-	-	-	(17.1)	137.3
Trademarks	60.1	-	-	0.1	0.2	(3.5)	56.9
Software licenses	199.3	0.2	(0.1)	0.0	1.9	(8.8)	192.6
Other intangible assets	99.6	0.1	-	0.6	9.0	(11.3)	97.9
Advance payments and fixed assets in progress	3.5	0.8	-	-	(1.8)	0.1	2.6
Intangible assets	**540.3**	**1.1**	**(0.1)**	**0.7**	**9.3**	**(41.5)**	**509.8**
Goods and real property	702.7	22.9	(7.0)	0.7	4.0	(3.5)	719.8
of which right to use goods and real property	*164.3*	*22.6*	*(5.5)*	*0.2*	*0.0*	*(9.4)*	*172.2*
Technical equipment and machinery	1,673.8	13.1	(29.1)	3.4	28.1	(25.8)	1,662.5
of which right to use technical equipment and machinery	*55.9*	*6.8*	*(3.7)*	*0.1*	*0.2*	*(1.2)*	*58.1*
Advance payments and fixed assets in progress	80.6	30.0	(0.0)	0.2	(31.5)	(0.1)	79.1
Property, plant and equipment	**2,457.1**	**66.1**	**(36.2)**	**4.3**	**0.6**	**(29.5)**	**2,461.4**

Depreciation, amortization and impairment *(in millions of euros)*	December 31, 2024	Allowance	Reversal	Change in scope	Transfer	Exchange rate adjustment (gain) / loss	June 30, 2025
Research and development	(20.7)	(0.5)	-	-	-	0.7	(20.6)
Patents	(147.9)	(0.4)	-	-	-	16.4	(131.9)
Trademarks	(48.8)	(0.5)	-	-	-	2.1	(47.2)
Software licenses	(194.7)	(2.1)	0.1	(0.0)	(0.0)	8.8	(187.9)
Other intangible assets	(76.4)	(4.4)	-	-	-	8.5	(72.3)
Intangible assets	**(488.5)**	**(7.9)**	**0.1**	**(0.0)**	**(0.0)**	**36.5**	**(459.8)**
Goods and real property	(484.7)	(23.3)	5.9	(0.2)	0.0	(1.4)	(503.8)
of which right to use goods and real property	*(77.3)*	*(13.8)*	*4.6*	*(0.1)*	*-*	*4.6*	*(82.2)*
Technical equipment and machinery	(1,434.2)	(39.3)	26.2	(0.7)	0.1	15.7	(1,431.3)
of which right to use technical equipment and machinery	*(32.0)*	*(6.4)*	*3.1*	*(0.0)*	*0.0*	*0.7*	*(34.6)*
Property, plant and equipment	**(1,918.8)**	**(62.6)**	**32.1**	**(0.8)**	**0.1**	**14.3**	**(1,935.1)**

5.3 Impairment

The analysis of market dynamics and results observed during the first half of 2025 confirms the assumptions used in the impairment tests as of December 31, 2024. Therefore, there is no new indication of a lasting impairment loss requiring an impairment test as of June 30, 2025.

Impairment tests on goodwill and other intangible assets will be be carried out systematically in the second half of the year. second half of the year.

Note 6 > Provisions

6.1 Provisions

Changes in provisions can be analyzed as follows:

(in millions of euros)	December 31, 2024	Allowance	Reversal	Change in scope	Transfer	Foreign exchange gain & loss	June 30, 2025
Product warranty provision	6.5	0.1	(0.3)	-	(0.0)	(0.4)	5.8
Restructuring provisions	(0.0)	-	-	-	-	(0.0)	-
Claims & litigation provisions	1.6	0.5	(0.0)	-	(0.0)	0.0	2.1
Other provisions	0.3	-	(0.0)	-	-	-	0.3
Provision for additional tax assessments	0.4	0.1	(0.0)	-	-	(0.0)	0.5
Financial provisions	20.5	-	(1.2)	-	-	(2.2)	17.1
Total Provisions - Long-term	**29.2**	**0.7**	**(1.6)**	**-**	**(0.0)**	**(2.6)**	**25.7**
Product warranty provision	16.9	1.4	(1.5)	-	0.1	(1.7)	15.1
Restructuring provisions	7.9	4.9	(3.5)	-	-	(0.2)	9.1
Claims & litigation provisions	19.6	4.0	(5.0)	-	(0.0)	(1.2)	17.3
Other provisions	9.8	-	(7.9)	-	-	(0.4)	1.5
Total Provisions - Short-term	**54.2**	**10.2**	**(17.9)**	**-**	**0.0**	**(3.6)**	**43.0**
Total Provisions	**83.4**	**10.9**	**(19.5)**	**-**	**0.0**	**(6.2)**	**68.7**

6.2 Contingent liabilities

As of June 30, 2025, no significant changes occurred relating to the guarantees granted by Tarkett to third parties.

Proceedings brought by a group of installers

By decision no. 17-D-20, Tarkett, along with some of its competitors, was condemned on October 18, 2017 by the French Competition Authority for having implemented anti-competitive practices on the French resilient flooring market.

Following this decision, in November 2018, an indemnity action was brought before the Paris Commercial Court by a group of installers against Tarkett. The purpose of this action is to seek compensation for an alleged loss resulting from the practices sanctioned by the French Competition Authority. Tarkett was condemned in the first instance in early 2022, but has appealed this decision to the Paris Court of Appeal. In early June 2025, the Paris Court of Appeal ordered a judicial expert assessment to evaluate the alleged damages claimed by the group of installers.

Proceedings brought by public and private healthcare establishments

Before the expiry of the five-year statute of limitation which ran from this decision to 18 October 2022, summonses and applications were filed with civil and administrative courts, in particular by public and private health institutions, seeking compensation for potential damages. As of 30 June 2025, most of these procedures are still at a preliminary stage. The Group contests the merits of these claims, is examining all possibilities for potential action or appeal, and considers that it is not currently feasible to assess the possible consequence.

Asbestos litigation

In the United States, the Group has been a defendant in lawsuits by third parties relating to personal injury from asbestos. Expected costs of the current or future cases are covered by Group's insurances, sellers' guarantees granted by third-parties and by provisions that management, based on the advice and information provided by its legal counsel, considers to be sufficient.

Note 7 > Financing and Financial Instruments

7.1 Financial income and expenses

(in millions of euros)	Jan.-June 2025	Jan.-June 2024
Interest income on loan assets & cash equivalents	2.7	3.5
Other financial income	1.1	0.0
Total financial income	**3.8**	**3.5**
Interest expenses on loans and overdrafts	(18.6)	(14.4)
Financial expenses to leases	(4.5)	(4.2)
Commission expenses on financial liabilities	(6.7)	(7.4)
Cost of loans and debt renegotiation	(2.0)	(2.1)
Financial expenses on provisions for pensions	(2.1)	(1.8)
Foreign exchange differences	(3.0)	(0.5)
Impairment of financial assets	-	-
Premiums and term points on derivatives	(4.4)	(2.7)
Other financial expenses	1.3	2.1
Total financial expenses	**(39.9)**	**(31.0)**
Financial income and expenses	**(36.1)**	**(27.4)**

7.2 Net debt – interest-bearing loans and borrowings

7.2.1 Net Debt

Net debt is defined as the sum of interest-bearing loans and borrowings minus cash and cash equivalents. Borrowings correspond to any obligation to repay funds received or raised that are subject to repayment terms and interest. They also include liabilities on IFRS 16 leases.

(in millions of euros)	June 30, 2025		December 31, 2024	
	Long-term	Short-term	Long-term	Short-term
Bank loans	58.7	42.6	12.2	13.5
Shareholder loan	568.4	-	582.9	-
Private placements	31.5	6.0	37.5	10.0
Other loans	-	-	-	-
Bank overdrafts	-	2.2	-	5.6
Interest bearing loans and borrowings	**658.6**	**50.8**	**632.6**	**29.0**
Total interest bearing loans and borrowings	**709.4**		**661.7**	
Cash and cash equivalents	(222.7)		(352.4)	
Net debt before application of IFRS 16	**486.6**		**309.3**	
Leases	98.1	31.7	95.9	29.5
Net debt	**616.5**		**434.7**	

As of June 30, 2025, the Group's interest-bearing loans and borrowings primarily comprise:

- A shareholder loan from Tarkett Participation originally granted in April 2021 and amended in June 2025 following the Amend & Extend transaction carried out at the same time by Tarkett Participation on its Senior Facilities Agreement. The shareholder loan is utilized in the amount of €527 million and USD 48.5 million as of June 30, 2025. The shareholder loan has a bullet repayment profile with a maturity date of October 22, 2031;
- A revolving credit facility, initially accessed by Tarkett in July 2021 and by Tarkett Finance Inc. in October 2021, of which an amount of 60 million US dollars was drawn by Tarkett Finance Inc. as of June 30, 2025. In April 2025, the capacity of this credit facility was increased from 350 million euros to 400 million euros or equivalent, and in June 2025, its maturity was extended until January 2031 ;
- Tarkett's bond loan of €31.5 million maturing in June 2031 ;
- Four amortisable loans totalling €20.0 million at 30 June 2025 and maturing between June 2026 and May 2027 ;
- A "Schuldschein" tranche for an amount of €6.0 million entered into by Tarkett SA in June 2019 and maturing in June 2026.

By 30 June 2025, Tarkett had used its non-recourse assignment of receivables line for a net financed amount of €156.8 million or equivalent.

Cash and cash equivalents amounted to €222.7 million as of 30 June 2025, of which €61.1 million was in Russia and €7.3 million in Ukraine.

7.2.2 Details of loans and borrowings

June 30, 2025 *(in millions of euros)*	**Currency of draw-down**	**Interest rate**	**Total**	**12 months or less until 06/30/2026**	**2 years until 06/30/2027**	**3 to 5 years until 06/30/2030**	**More than 5 years**
Bank loans							
Revolving Facilities	USD	6.31%	51.2	-	-	-	51.2
Other bank loans	EUR	2.53%	50.1	42.6	7.5	-	-
Other bank loans	RMB	4.77%	0.0	0.0	-	-	-
Sub-total bank loans			**101.3**	**42.6**	**7.5**	**-**	**51.2**
Private Placement Europe	EUR	0.1	37.5	6.0	-	-	31.5
Shareholder loan	EUR	5.73%	527.0	-	-	-	527.0
Shareholder loan	USD	8.06%	41.4	-	-	-	41.4
Bank overdrafts			2.2	2.2	-	-	-
Interest bearing loans and borrowings			**709.3**	**50.8**	**7.5**	**-**	**651.1**
Leases			129.9	31.7	28.2	51.0	18.9
Gross debt			**839.2**	**82.5**	**35.7**	**51.0**	**670.0**

December 31, 2024 *(in millions of euros)*	Currency of draw-down	Interest rate	Total	12 months or less until 12/31/2025	2 years until 12/31/2026	3 to 5 years until 12/31/2029	More than 5 years
Bank loans							
Other bank loans	EUR	3.47%	25.6	13.4	10.1	2.1	-
Other bank loans	RMB	5.22%	0.1	0.1	-	-	-
Sub-total bank loans			**25.7**	**13.5**	**10.1**	**2.1**	**-**
Private Placement Europe	EUR	4.89%	47.5	10.0	6.0	-	31.5
Shareholder loan	EUR	6.13%	516.0	-	-	516.0	-
Shareholder loan	USD	8.51%	66.9	-	-	66.9	-
Bank overdrafts			5.6	5.6	-	-	-
Interest bearing loans and borrowings			**661.7**	**29.1**	**16.1**	**585.0**	**31.5**
Leases			125.4	33.8	27.4	47.0	17.3
Gross debt			**787.1**	**62.9**	**43.5**	**632.0**	**48.8**

7.2.3 Financial ratio covenants

The "Schuldschein" tranches and the bond loan mentioned above contain contractual commitments (covenants) to be respected by the borrowing companies, among which is the "Net debt/adjusted EBITDA" financial ratio, which must not exceed:

- 3.0x at 31 December of each year for Schuldschein tranches, calculated before the application of IFRS 16, with an additional tolerance of 0.5x in the event of significant acquisition;
- 4.0x at 31 December each year for the bond, calculated after application of IFRS 16, with an additional tolerance of 0.5x in the case of significant acquisition.

Not contractually required at 30 June, the calculation of the financial ratios "Net debt/Adjusted EBITDA (last 12 months)" are detailed below for information purposes.

Net debt / Adjusted EBITDA, before application of IFRS 16 *(in millions of euros)*	June 30, 2025	December 31, 2024
Net debt	486.6	309.3
Adjusted EBITDA for last 12 months	291.8	286.2
Ratio	**1.7**	**1.1**

Net debt / Adjusted EBITDA, after application of IFRS 16 *(in millions of euros)*	June 30, 2025	December 31, 2024
Net debt	616.5	434.7
Adjusted EBITDA for last 12 months	336.0	329.3
Ratio	**1.8**	**1.3**

7.2.4 Cash and cash equivalent

(in millions of euros)	June 30, 2025	December 31, 2024
Current cash	56.8	72.0
Remunerated cash balances [1]	154.3	219.4
Short term treasury notes and Money Market funds	11.6	60.9
Cash and cash equivalents	**222.7**	**352.4**

[1] *included cash restricted*

As of June 30, 2025, cash and cash equivalents include restricted cash amounting to €69.0 million, of which €61.1 million in Russia, €7.3 million in Ukraine, and €0.6 million in Argentina. These restrictions limit the Group's ability to access or use these funds; however, they remain available for local operational needs.

In Russia, cash repatriation is particularly constrained due to international sanctions and local capital control measures. The Group has not obtained authorization to distribute dividends since the beginning of the war in Ukraine in 2021 and is unable to determine whether the necessary approvals will be granted.

7.2.5 Fair value of financial assets and liabilities

The category levels of fair value of financial assets and liabilities are the same as those defined as at December 31, 2024.

June 30, 2025 *(in millions of euros)*	Fair value category	Assets at amortized cost	Liabilities at amortized cost	Fair value through profit and loss	Fair value of hedging derivatives	Net carrying amount	Fair value
Non current financial assets	Level 2	2.9	-	9.3	6.0	18.2	18.2
Other current financial assets	Level 2	-	-	-	5.8	5.8	5.8
Accounts receivable	Level 2	341.6	-	-	-	341.6	341.6
Cash and cash equivalents	Level 2	-	-	222.7	-	222.7	222.7
Interest-bearing loans and borrowings	Level 2	-	839.2	-	-	839.2	839.2
Other financial liabilities, non-current	Level 2	-	0.2	-	0.3	0.5	0.5
Other financial liabilities, current	Level 2	-	9.4	-	0.8	10.2	10.2
Accounts payable	Level 2	-	460.5	-	-	460.5	460.5

December 31, 2024 *(in millions of euros)*	Fair value category	Assets at amortized cost	Liabilities at amortized cost	Fair value through profit and loss	Fair value of hedging derivatives	Net carrying amount	Fair value
Non current financial assets	Level 2	3.8	-	9.9	3.1	16.8	16.8
Other current financial assets	Level 2	-	-	-	9.5	9.5	9.5
Accounts receivable	Level 2	225.1	-	-	-	225.1	225.1
Cash and cash equivalents	Level 2	-	-	352.4	-	352.4	352.4
Interest-bearing loans and borrowings	Level 2	-	787.0	-	-	787.0	787.0
Other financial liabilities, non-current	Level 2	-	0.3	-	0.6	0.9	0.9
Other financial liabilities, current	Level 2	-	4.0	-	1.7	5.7	5.7
Accounts payable	Level 2	-	388.5	-	-	388.5	388.5

7.2.6 Financial risk management

The Group's financial risk (market risk, credit risk and liquidity risk) management objectives and policies are consistent with those disclosed in the consolidated financial statements as at and for the year ended December 31, 2024.

Note 8 > Income tax

Income tax expense

Income tax (current and deferred) can be broken down as follows:

(in millions of euros)	Jan.-June 2025	Jan.-June 2024
Current tax	(13.9)	(12.1)
Deferred tax	0.2	(1.2)
Income tax	**(13.8)**	**(13.4)**

Based on calculations made by the Tarkett Group as at 30 June 2025, the impact of the global minimum tax is nil.

Theoretical income tax expense determined using the French corporate income tax rate of 25.83% for 2024 and 2025, can be reconciled as follows to the actual income tax expense:

(in millions of euros)	Jan.-June 2025	Jan.-June 2024
Pre-tax profit from continuing operations (a)	14.7	32.4
Profit from equity-accounted subsidiaries (b)	(0.4)	(0.0)
Pre-tax profit from fully consolidated activities (a-b)	15.1	32.4
Income tax at nominal French income tax rate	(3.9)	(8.4)
Effect of:		
- Taxation of foreign companies at different rates	0.5	0.7
- Exchange rate effects on non-monetary assets	0.0	0.1
- Changes in unrecognized deferred tax assets	(11.7)	(0.1)
- Permanent differences	0.2	(0.3)
- Taxes on dividends (withholding at the source)	(1.0)	(0.3)
- Other items	2.1	(5.0)
Income tax expense recorded	**(13.8)**	**(13.4)**
Effective rate	**N/A**	**N/A**

Taxation of foreign companies at different rates

The main contributing countries are Hong Kong, with a local tax rate of 17%, the United States with a rate of 26.05%, Poland with a rate of 19%, and the United Arab Emirates with a rate of 9.00%.

Changes in unrecognized deferred tax assets

The variation in unrecognized deferred taxes is primarily due to the non-recognition of deferred tax assets on tax loss carryforwards and temporary differences in France (€(2.7) million), the United Kingdom (€(2.8) million), the United States (€(4.2) million), and Germany (€(2.2) million). These negative effects are partially offset by the recognition of deferred tax assets on tax losses in China for an amount of €1.2 million.

Other items

The income of €2.1 million is mainly explained by tax adjustments recorded for a total of €2.0 million, including €1.3 million in Germany and €0.8 million in Canada. In addition, a 'State tax' expense was recognized in the United States for an amount of (€1.2) million. Furthermore, tax provisions were recorded in the amount of €0.7 million in France and €1.4 million in Canada.

Note 9 > Equity and liabilities

9.1 Share capital

	June 30, 2025	December 31, 2024
Share capital *(in euros)*	327,751,405	327,751,405
Number of shares	65,550,281	65,550,281
Par value *(in euros)*	5.0	5.0

9.2 Earnings per share and dividends

	Jan.-June 2025			Jan.-June 2024		
	Average number of shares	Attributable net earnings	Earnings per share	Average number of shares	Attributable net earnings	Earnings per share
	(in thousands of shares)	*(in millions of euros)*	*(in euros)*	*(in thousands of shares)*	*(in millions of euros)*	*(in euros)*
Total shares	**65,550**	**-**	**-**	**65,550**	**-**	**-**
Treasury shares	(19)	-	-	(19)	-	-
Total excluding treasury shares	**65,531**	**(0.2)**	**(0.00)**	**65,531**	**18.0**	**0.27**
Share subscription options	-	-	-	-	-	-
Group savings plan	-	-	-	-	-	-
Potential treasury shares to be distributed	-	-	-	19	-	-
Restatement of actions with anti-dilution effect	-	-	-	-	-	-
Total after grant of treasury shares	**65,531**	**(0.2)**	**(0.00)**	**65,550**	**18.0**	**0.27**

Earnings per share excluding treasury shares

Earnings per share excluding treasury shares as of June 30, 2025 are calculated on the basis of the Group's share of net profit and on the weighted average number of shares outstanding during the period (and after deduction of the weighted average number of treasury shares).

Earnings per share

Earnings per share are calculated based on the net income attributable to the Group and the weighted average number of shares outstanding, adjusted for treasury shares and dilutive instruments. No performance share plan is in effect at Tarkett as of the reporting date.

Dividends

The General Meeting of June 19, 2025 decided not to pay dividends in 2025 for the 2024.

Note 10 > Related parties

In accordance with IAS 24, "Related Party Disclosures," the Group has identified the following related parties:

- The joint ventures;
- Tarkett Participation;
- The members of Tarkett's Management Board and Supervisory Board.

Transactions entered into during the period with the Group's joint ventures and principal shareholders are detailed below.

10.1 Joint ventures

All transactions between fully consolidated entities are eliminated in consolidation.

Transactions with related entities and jointly held entities are entered into on arm's length terms.

The Group has five joint ventures, including Laminate Park GmbH & Co KG in Germany, jointly controlled with the Sonae group.

The Group's transactions with its joint ventures may be summarized as follows:

(in millions of euros)	Jan.-June 2025	Jan.-June 2024
Joint ventures		
Sale of goods to Tarkett	-	-
Purchase of services from Tarkett	-	-
Loans from Tarkett	1.3	-

10.2 Principal shareholders

Tarkett Participation holds 97.11% of Tarkett's share capital following the contribution of the Tarkett securities to Tarkett Participation in and acquisitions of securities made by Tarkett Participation and, as such, controls and coordinates the Group activities.

As of June 30, 2025, Tarkett Participation is owned by:

- Société Investissement Deconinck to a level of 72.86% ;
- Expansion 17 S.C.A., FIAR to a level of 12.875% ;
- Global Performance 17 S.C.A., FIAR to a level of 12.875% ;
- managers to a level of 1.39%.

As of June 30, 2025, SID had invoiced a total of €150,000 under the Assistance and Guidance Agreement.

As of June 30, 2025, Tarkett had invoiced a total of €27,250 under a service agreement.

10.3 Members of the Management Board and Supervisory Board

None.

Note 11 > Subsequent events

- None.

3 Statutory Auditors' Report on the Consolidated Financial Statements

KPMG SA
Tour EQHO
2 Avenue Gambetta
CS 60055
92066 Paris La Défense Cedex

Forvis Mazars
Tour Exaltis
45 rue Kléber
92300 Levallois-Perret France

Tarkett

Statutory Auditors' Review Report on the 2025 Half-yearly Financial Information

For the period from January 01, 2025 to June 30, 2025
Tarkett
Tour Initiale - 1 Terrasse Bellini - 92919 Paris La Défense

KPMG SA
Tour EQHO
2 Avenue Gambetta
CS 60055
92066 Paris La Défense Cedex

Forvis Mazars
Tour Exaltis
45 rue Kléber
92300 Levallois-Perret France

This is a free translation into English of the statutory auditors' review report on the half-yearly financial information issued in French and is provided solely for the convenience of English-speaking users. This report includes information relating to the specific verification of information given in the Group's half-yearly management report. This report should be read in conjunction with, and construed in accordance with, French law and professional standards applicable in France.

Tarkett

Registered office: Tour Initiale - 1 Terrasse Bellini - 92919 Paris La Défense

Statutory Auditors' Review Report on the 2025 Half-yearly Financial Information

For the period from January 01, 2025 to June 30, 2025

To the Shareholders,

In compliance with the assignment entrusted to us by your annual general meeting and in accordance with the requirements of article L. 451-1-2 III of the French Monetary and Financial Code ("*Code monétaire et financier*"), we hereby report to you on:

- the review of the accompanying condensed half-yearly consolidated financial statements of Tarkett., for the period from January 1st, 2025 to June 30th, 2025,
- the verification of the information presented in the half-yearly management report.

These condensed half-yearly consolidated financial statements are the responsibility of the Management board. Our role is to express a conclusion on these financial statements based on our review.

I. Conclusion on the financial statements

We conducted our review in accordance with professional standards applicable in France.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with professional standards applicable in France and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

KPMG S.A., société d'expertise comptable et de commissaires aux comptes inscrite au Tableau de l'Ordre des experts comptables de Paris sous le n° 143008010101 et rattachée à la Compagnie régionale des commissaires aux comptes de Versailles et du Centre.
Société française membre du réseau KPMG constitué de cabinets indépendants affiliés à KPMG International Limited, une société de droit anglais (private company limited by guarantee).

Société anonyme à conseil d'administration
Siège social :
Tour EQHO
2 avenue Gambetta
CS 60055
92066 Paris La Défense Cedex
Capital social : 5 497 100 €
775 726 417 RCS Nanterre

FORVIS MAZARS
Société anonyme d'expertise comptable et de commissariat aux comptes à Directoire et Conseil de Surveillance
Siège social :
45 rue Kléber
92300 Levallois-Perret
Capital de 8 320 000 euros
RCS Nanterre 784 824 153

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed half-yearly consolidated financial statements are not prepared, in all material respects, in accordance with IAS 34 - standard of the IFRSs as adopted by the European Union applicable to interim financial information.

II. Specific verification

We have also verified the information presented in the half-yearly management report on the condensed half-yearly consolidated financial statements subject to our review. We have no matters to report as to its fair presentation and consistency with the condensed half-yearly consolidated financial statements.

Paris La Défense, on July 29, 2025		Paris La Défense, on July 29, 2025
KPMG SA		FORVIS MAZARS
Philippe Grandclerc Partner	Romain Mercier Partner	Erwan Candau Partner

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