Ingka Group – Our financial year 2025

Summary

As we close the books for financial year 2025 (FY25), we reflect on a year in which we brought IKEA to more people and more people to IKEA. Despite the macroeconomic challenges, we've proven our resilience as a company and brand, driven by co-workers committed to deliver to the IKEA vision of creating a better everyday life for the many people.

We continued to expand beyond our iconic blue box stores to a diverse range of smaller stores, pick-up points, the IKEA Pre-owned second-hand platform and our IKEA app, meeting our customers offline and online. We've brought home furnishing knowledge and inspiration to their fingertips, making IKEA more accessible than ever, giving people the opportunity to meet their needs and dreams for **Better homes**. We centred our commercial focus on Complete Sleep, offering a wide range of affordable sleeping essentials.

We served more customers, with store visitation growing by 1.3%, online visitors by 4.6% and quantities sold by 1.6%, yet with a continued focus on keeping prices low, our revenue decreased by 0.9% compared to last year, totaling EUR 41.5 billion. With strategic openings and upgrades, Ingka Centres boosted engagement and local relevance, with the number of meeting place visitors increasing by 18% to 320 million.

At Ingka, we think in decades, not quarters, to create a **Better company** now and for future generations. Being owned by a foundation lets us take a long-term perspective and invest so that purpose and profit always go hand in hand. Our profit can only be used in two ways: 85% of our net profit is reinvested in the company and 15% is paid as dividend to our sole owner, Stichting INGKA Foundation, which has a charitable purpose to provide funding to the IKEA Foundation. The IKEA Foundation focuses its grant making efforts on fighting global warming with and for the many people. In FY25, the Ingka Group net profit was EUR 1.4 billion.

We believe in a strong connection between values and business performance and we're committed to giving everyone a fair chance to work, belong, and thrive, hereby contributing to **Better lives** for co-workers and customers. We continued our Responsible Wage Practices framework and our systematic approach to closing the Gender Equal Pay gap so that all co-workers are paid equally for work of equal value.

We have a big responsibility and many opportunities to create a **Better planet** for all. In February we published our Net Zero Transition Plan, a clear roadmap on how to reduce absolute greenhouse gas emissions by at least 50% by 2030 (compared to 2016). On top of the EUR 7.5 billion initiative to support renewable energy consumption, Ingka Investments accelerated investments into waste recycling companies, to support the transition towards a circular economy. Our upcoming Annual Summary and Sustainability Report (ASSR), available in January 2026, will share data and examples related to all Value Creation Areas.

We start the new financial year with a leadership transition: After 30 years at IKEA and 8 years as President and CEO, Jesper Brodin is moving on. I thank him for guiding and inspiring us through times of great change, and at the same time I'm excited to lead a business that's well equipped for the future, with an exciting list of ideas and innovations still to come.

Glorious future!

Juvencio Maeztu
CEO and President
of Ingka Group

Financial year 2025 (FY25) runs from 1 September 2024 to 31 August 2025.

Key figures FY25

166,460
Co-workers
FY24: 166,732

EUR 41.5 billion
Ingka Group revenue
FY24: EUR 41.8 billion

EUR 61.5 billion
Total assets
FY24: 57.6 billion

EUR 1.4 billion
Net profit
FY24: 0.8 billion

EUR 48.4 billion
Group equity
FY24: 47.9 billion

620
Stores & other formats
FY24: 574

EUR 689 million
Corporate income tax
FY24: 765 million

15%
INGKA Foundation > IKEA Foundation charitable purpose

85%
Reinvested in the company
FY24: 15% / 85%

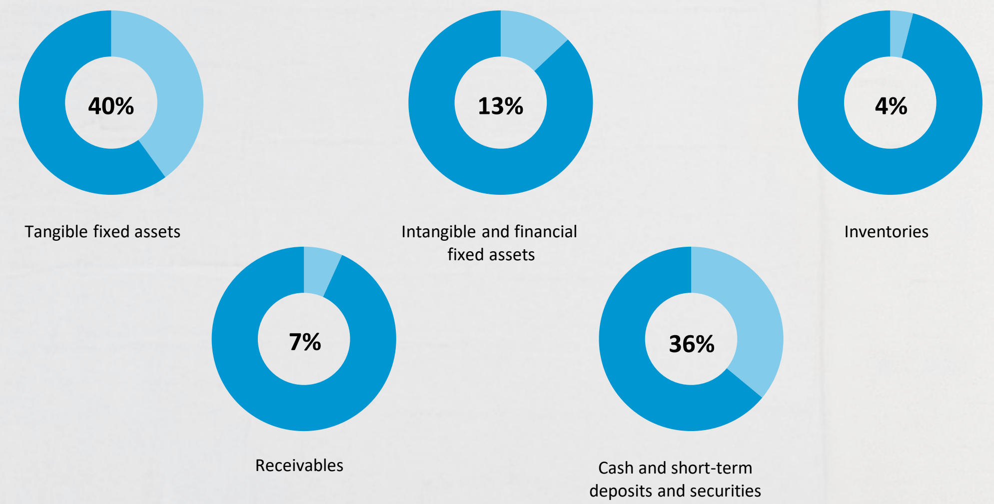
32.8%
Effective tax rate
Normalised tax rate: 28.6%
(FY24: 22.6%)
FY24: 48.7%

37
Meeting places (Ingka shopping centres)
FY24: 35

Consolidated Balance sheet 31 August Assets
(in millions of Euros)

	2025	2024
Intangible fixed assets	3,482	3,675
Tangible fixed assets	24,641	24,541
Financial fixed assets	4,418	2,824
Total fixed assets	**32,541**	**31,040**
Inventories	2,326	2,237
Receivables	4,398	2,572
Securities	21,620	21,315
Cash and short-term deposits	595	434
Total current assets	**28,939**	**26,558**
Total assets	**61,480**	**57,598**

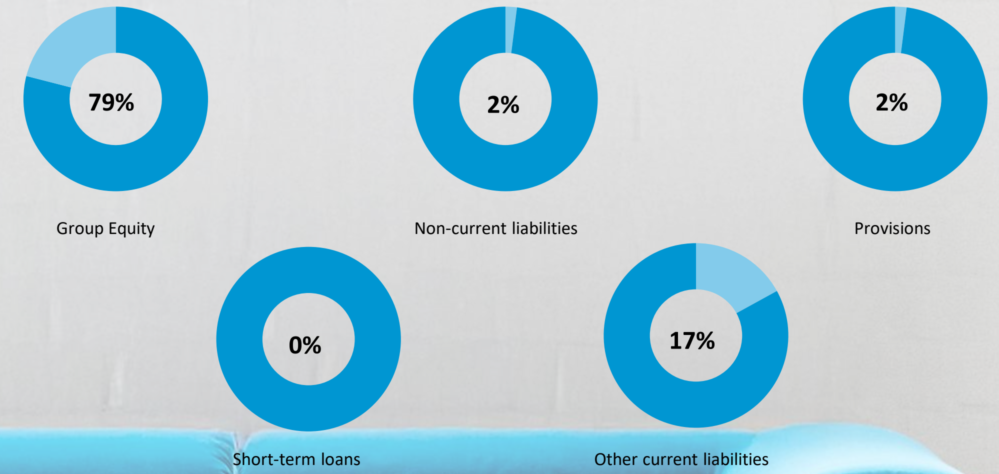
FY25 Total Assets – EUR 61,480 million



Consolidated Balance sheet 31 August Equity and liabilities
(in millions of Euros)

	2025	2024
Group Equity	**48,414**	**47,931**
Provisions	1,381	1,627
Non-current liabilities	1,110	963
Total non-current liabilities	**2,491**	**2,590**
Short-term loans	17	21
Other current liabilities	10,558	7,056
Total current liabilities	**10,575**	**7,077**
Total equity and liabilities	**61,480**	**57,598**

FY25 Total Equity and liabilities – EUR 61,480 million

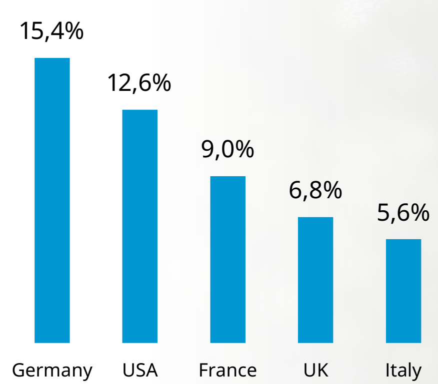


Consolidated income statement 1 September – 31 August

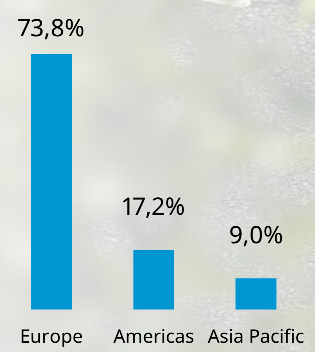
(in millions of Euros)

	2025	2024
Revenue	41,451	41,846
Cost of sales and services	-27,030	-27,986
Gross profit	**14,421**	**13,860**
Operating expenses	-13,207	-13,001
Other income	250	394
Operating income	**1,464**	**1,253**
Total financial income and expense	634	318
Income before minority interests and taxes	**2,098**	**1,571**
Tax	-689	-765
Income before minority interests	**1,409**	**806**
Minority interests	2	-
Net income	**1,411**	**806**

FY25 top selling countries



FY25 Retail sales per region



This information is prepared in accordance with Part 9 of Book 2 of the Dutch Civil Code. An unqualified auditor’s report dated 4 November 2025 was issued on these financial statements. Ingka Holding’s Annual Report for financial year 2025 is available through the Dutch Chamber of Commerce. Ingka Group total revenue includes sales of goods, service income, rental income and renewable energy and forestland income.