Q2 2026

Interim report

July 17, 2026

Presenters

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Q2 business highlights

- Appointed CEO on 1 May to return engcon to its financial targets.
- Implementing roadmap focused on:
  - Customer value and market prioritization
  - Securing internal capacity
  - Profitable growth
- Strong quarter with continued focus on profitability.
  - Record Q2 revenue driven by machine sales.
  - Improved EBIT despite 13 MSEK of restructuring costs.
  - Actions underway to improve efficiency and profitability.

ROAD TO 20/20 TARGETS

- The Right Product for the Right Market
- Growth Where the Conditions Are Right
- Capacity for the Next Step
- Cost Control and Capital Tied-up
- Local Responsibility and the engcon Spirit
- Turning Off the Fossil Tap

“Dig where you stand” – a principle that defines both our core product and how we should operate as a company.

Q2 figures in brief

13%
Organic net sales

10%
Organic order intake

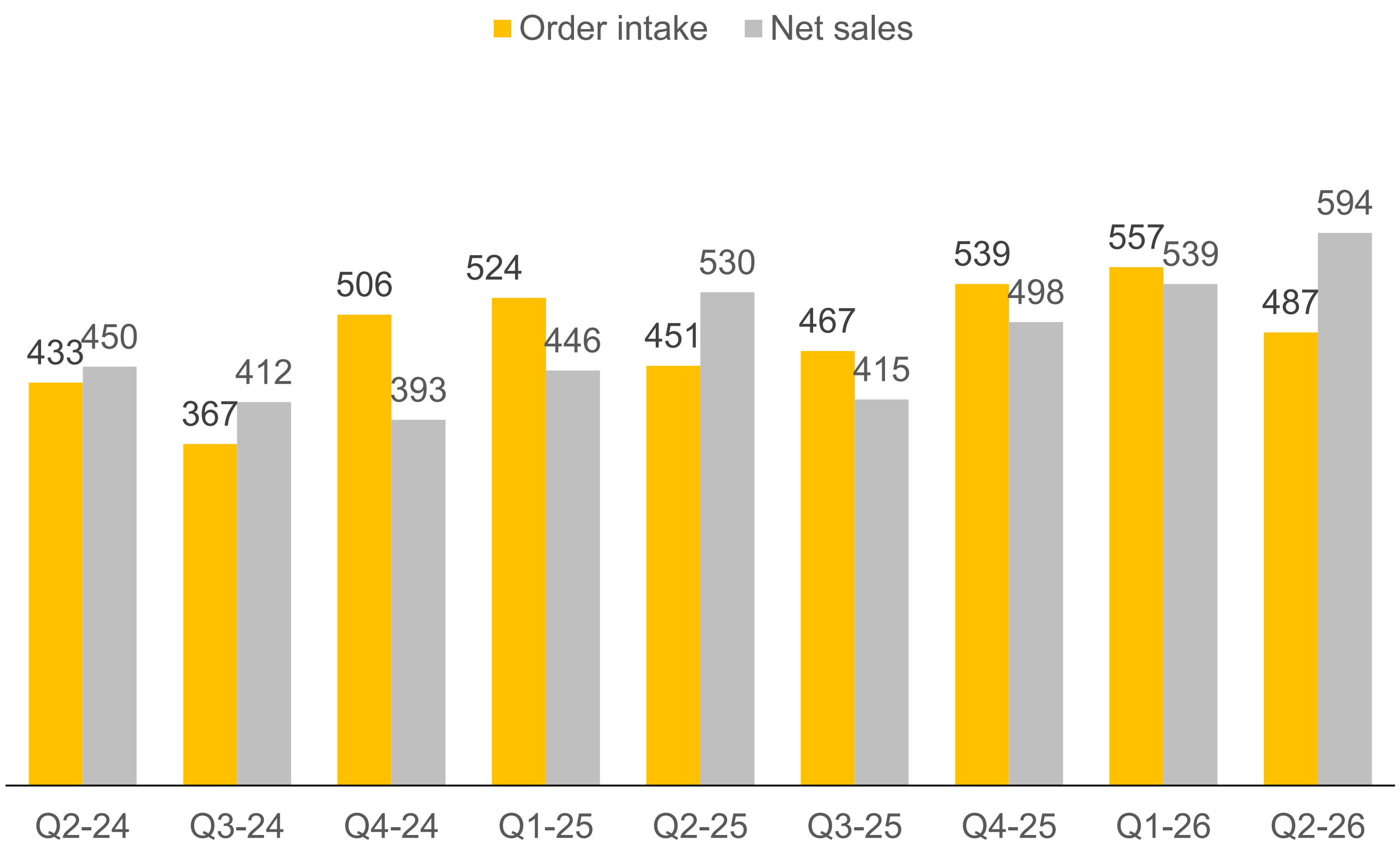
38%
Gross margin

17%
(19% adj.)
EBIT margin

40%
(42% adj.)
Return on capital employed

STRONG Q2 NET SALES

Order intake and net sales development per quarter, MSEK

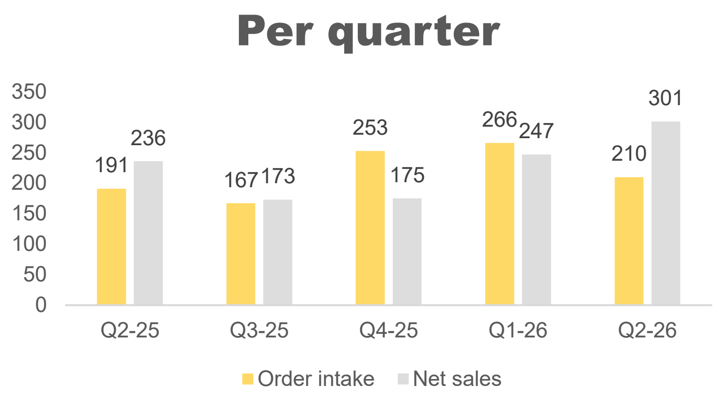


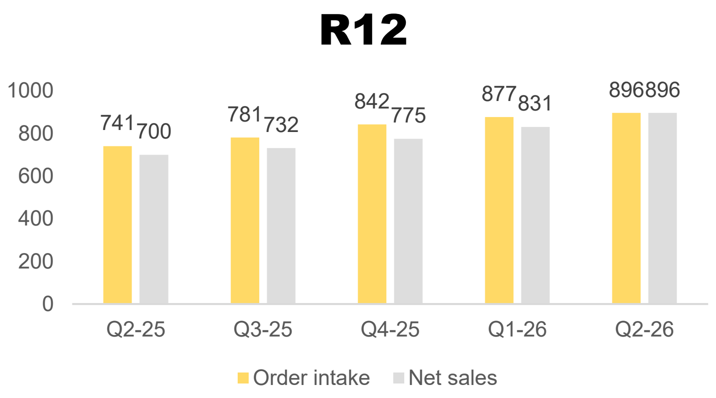
Key comments

- Order intake increased 8%, organic 10%, negative currency effect of 8 MSEK.
- Net sales increased 12%, organic 13%, negative currency effect of 3 MSEK.
- Net sales on record levels for a second quarter.

Nordics

Q2 2026, Order intake and net sales, MSEK



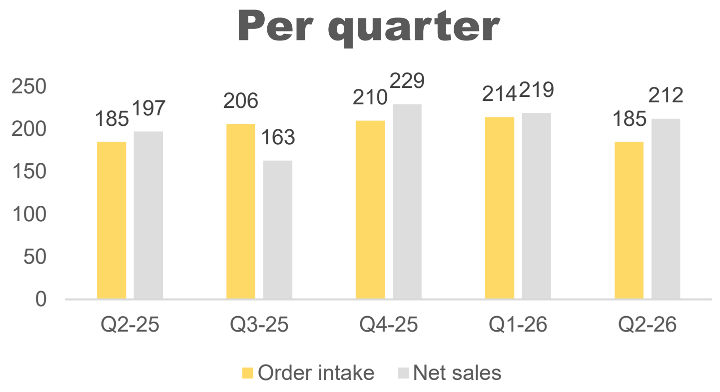


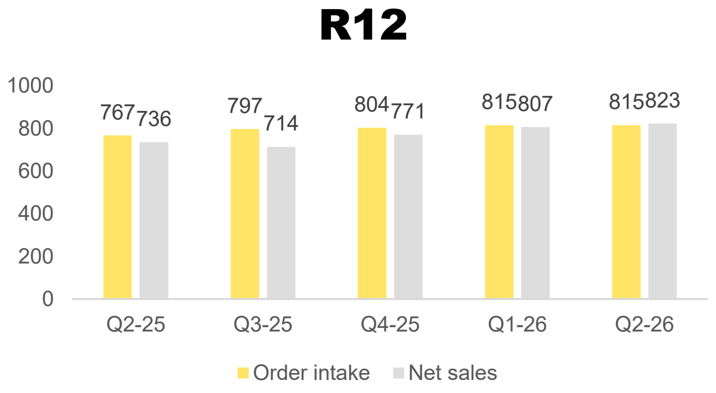
Key comments

- Order intake increased organic 10%.
- Net sales increased organic 27%.
- Growth in machine sales driven by housing construction and infrastructure projects – still at low levels.
- Waiting for the start.

Europe

Q2 2026, Order intake and net sales, MSEK





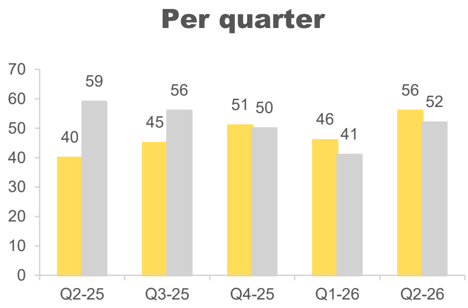
Key comments

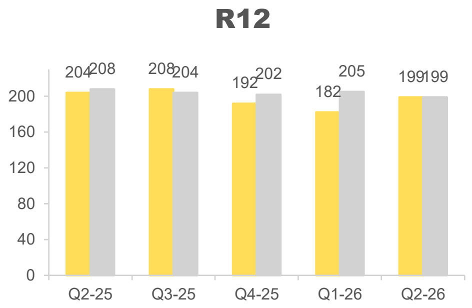
- Order intake increased organic 1%.
- Net sales increased organic 9%.
- Established market presence, growing brand awareness and low tiltrotator penetration create significant growth potential.
- Focus our efforts on selected markets.

Americas & Asia-Oceania

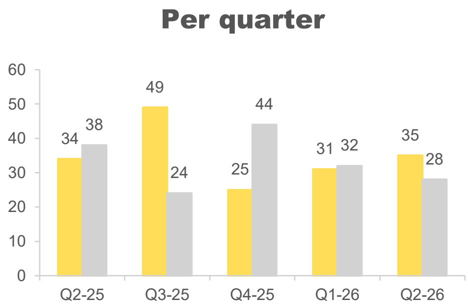
Q2 2026, Order intake and net sales, MSEK

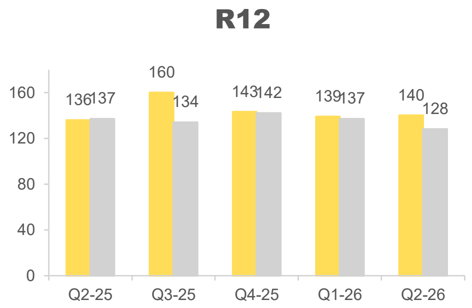
Americas





Asia-Oceania





Order intake   Net sales

Key comments

Americas

- Order intake +55% organic; net sales −8%.
- Stable market, with tariffs increasing price sensitivity.

Asia-Oceania

- Order intake +2% organic; net sales −22%.
- Sales fluctuate significantly between quarters.

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Financial development

Overview of costs and EBIT

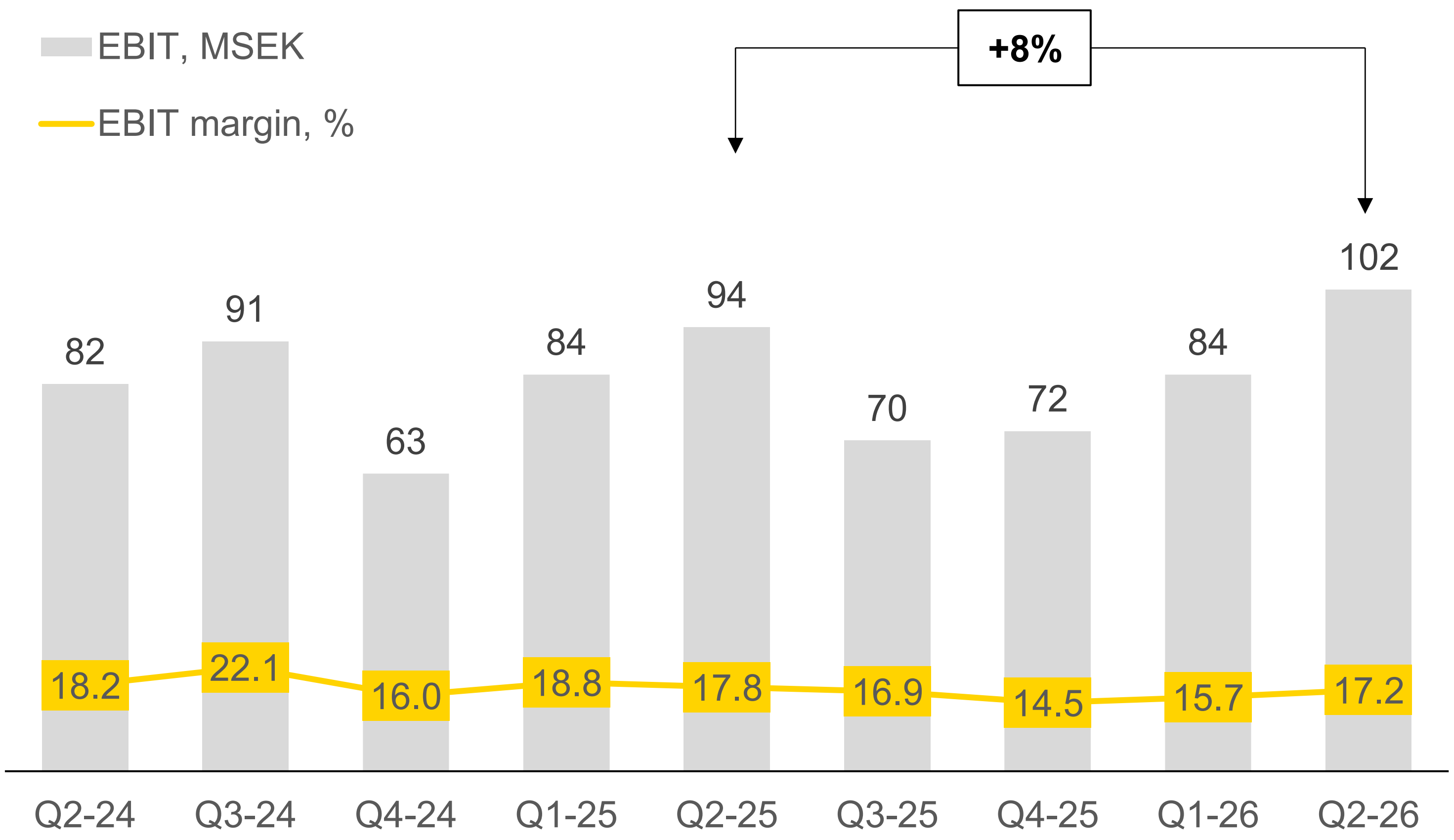
MSEK	2026 Q2	2025 Q2	2026 R12	2025 FY
Net sales	594	530	2,045	1,889
COGS	-366	-314	-1,235	-1,090
Gross margin	*38.4%*	*40.7%*	*39.7%*	*42.3%*
Selling expenses	-67	-72	-275	-272
% of net sales	*-11.3%*	*-13.6%*	*-13.4%*	*-14.4%*
Administrative expenses	-45	-33	-149	-132
% of net sales	*-7.6%*	*-6.3%*	*-7.3%*	*-7.0%*
R&D expenses	-18	-13	-64	-55
% of net sales	*-3.0%*	*-2.5%*	*-3.1%*	*-2.9%*
Other operating income and expenses	*3*	*-2*	*5*	*-19*
% of net sales	*0.5%*	*-0.4%*	*0.2%*	*-1.0%*
EBIT	**102**	**94**	**329**	**321**
EBIT margin	*17.2%*	*17.8%*	*16.1%*	*17.0%*
Adjusted EBIT	**115**	**94**	**343**	**321**
Adjusted EBIT margin	*19.4%*	*17.8%*	*16.8%*	*17.0%*

Key comments

- Gross margin of 38.4% (40.7) and 39.7% for R12, still affected by currency headwinds.
- Selling expenses lower than previous year, mainly due to timing of trade shows.
- Administrative expenses are higher burdened by costs related to restructuring costs.
- Roll-out of Third Generation Tiltrotators leads to lower level of capitalized R&D expenditure.

EBIT Development

EBIT and EBIT margin per quarter



Key comments

- EBIT amounts to 102 (94) MSEK and is higher than previous year, including items affecting comparability with 13 (0) MSEK. Adjusted EBIT amounts to 115 (94) MSEK.
- EBIT margin decreased to 17.2% from 17.8%. Adjusted EBIT margin was 19.4%.

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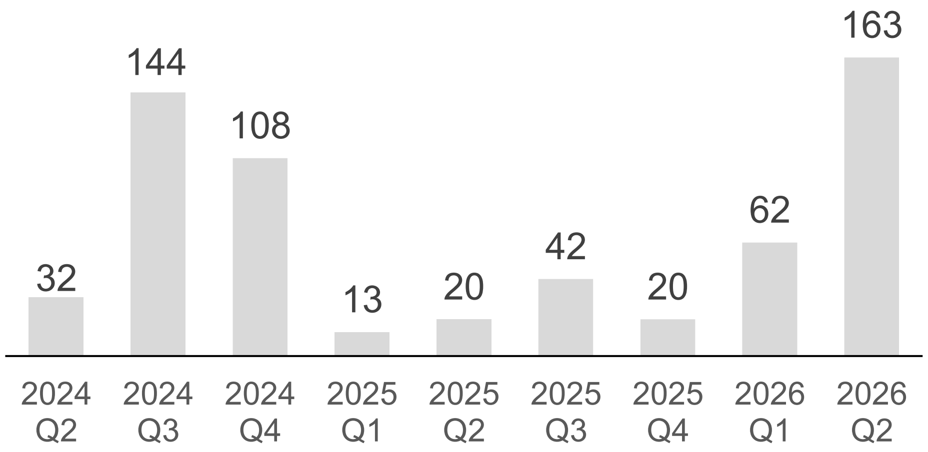
Cash flow

Cash flow and net working capital overview, MSEK

MSEK	2026 Q2	2025 Q2	2025 FY
Cash flow before changes in working capital	**119**	**87**	**296**
Inventories	491	446	477
Accounts receivables	360	323	257
Other receivables	31	30	33
Accounts payables	138	152	58
Other payables	138	126	43
Net working capital	606	521	666
% of net sales, 12 months	*30%*	*29%*	*35%*
Cash flow from operating activities	**163**	**20**	**95**
Investing activities	-21	-11	-37

Operating cash flow per quarter, MSEK



Key comments

- Higher cash flow from operating activities compared to previous year mainly due to a, stronger EBIT and changes in Net Working Capital.
- Higher investing activities mainly due to expanded production capacity.
- Unutilized total liquidity of 339 (261) MSEK.

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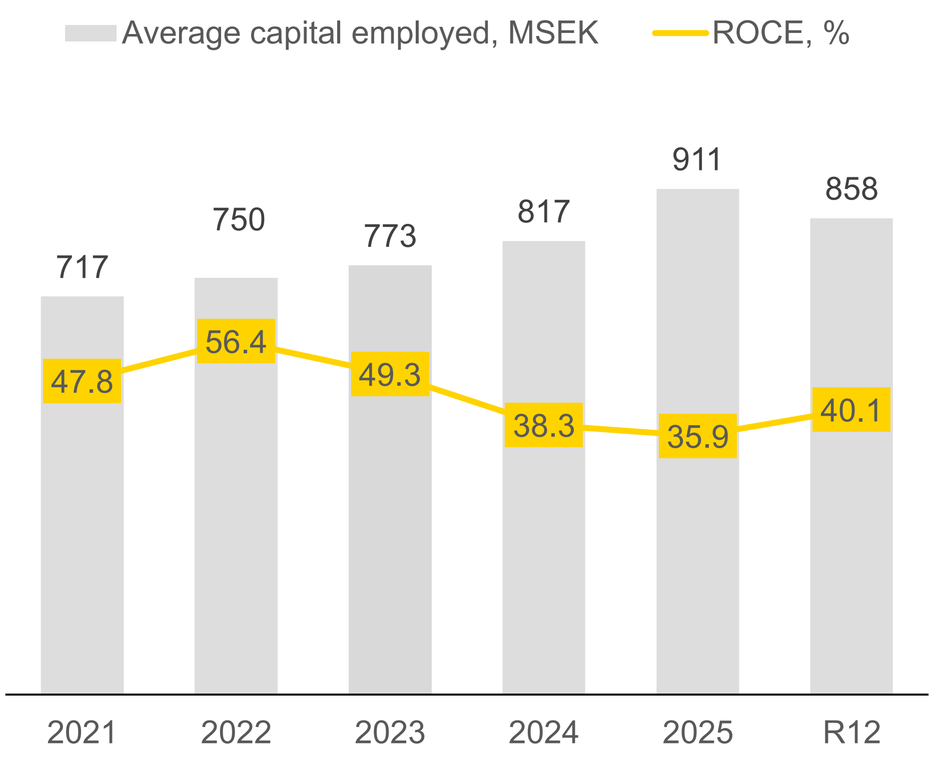
ROCE level

Return on capital employed overview

MSEK	2022	2023	2024	2025	R12
EBT	415	365	295	290	323
Interest expense	8	16	18	38	21
Capital employed, beginning of period	735	765	781	853	836
Capital employed, end of period	765	781	853	969	879
Capital employed, average	750	773	817	911	858
Total assets	1,186	1,012	1,112	1,210	1,371
Non-interest-bearing liabilities	421	231	258	242	492
ROCE	**56.4%**	**49.3%**	**38.3%**	**35.9%**	**40.1%**
Adjusted ROCE	**56.4%**	**49.3%**	**38.3%**	**35.9%**	**41.6%**

Average capital employed and ROCE



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SUMMARY & OUTLOOK

- Strong net sales driven by the Nordic region.
- Our underlying business is strong, but we can do even better.
- Back to basics – renewed focus on the core areas that built engcon's growth, scale and profitability. (Development, marketing, production).
- Strong growth potential in Europe, where many customers have yet to purchase their first tiltrotator.
- After every war comes peace.
- Focused on delivering a clear and sustainable trend of improving profitability by year-end.
- Dig where you stand – goes for engcon aswell.

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Q&A

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For more information visit www.engcongroup.com