Q2 2026

INTERIM REPORT JANUARY – JUNE 2026

Second-quarter report 2026

Second quarter 2026

- Order intake increased 8 per cent to SEK 487 million (451); organic order growth was 10 per cent.
- Net sales increased 12 per cent to SEK 594 million (530); organic net sales growth was 13 per cent.
- Operating profit (EBIT) increased 8 per cent to SEK 102 million (94). Operating profit (EBIT), adjusted for items affecting comparability, amounted to SEK 115 million (94) and increased by 22 per cent.
- The operating margin amounted to 17.2 per cent (17.8). The operating margin, adjusted for items affecting comparability, amounted to 19.4 per cent (17.8).
- Profit for the quarter increased 18 per cent to SEK 82 million (70).
- Basic and diluted earnings per share amounted to SEK 0.55 (0.46) and SEK 0.55 (0.45), respectively.

January–June 2026

- Order intake increased 7 per cent to SEK 1,044 million (975); organic order growth was 10 per cent.
- Net sales increased 16 per cent to SEK 1,132 million (976); organic net sales growth was 18 per cent.
- Operating profit (EBIT) increased 5 per cent to SEK 186 million (178). Operating profit (EBIT), adjusted for items affecting comparability, amounted to SEK 199 million (178) and increased by 12 per cent.
- The operating margin amounted to 16.5 per cent (18.2). The operating margin, adjusted for items affecting comparability, amounted to 17.6 per cent (18.2).
- Profit for the period increased 23 per cent to SEK 151 million (123).
- Basic and diluted earnings per share amounted to SEK 1.00 (0.80) and SEK 1.00 (0.79), respectively.

Financial performance indicators for the Group[1]

	Q2			Jan-Jun			Jan-Dec
	2026	2025	Δ%	2026	2025	Δ%	2025
Order intake, SEK million	487	451	8	1,044	975	7	1,981
Net sales, SEK million	594	530	12	1,132	976	16	1,889
Gross profit, SEK million	228	216	6	433	421	3	798
Gross margin, %	38.4	40.7	-	38.3	43.2	-	42.3
Operating profit, SEK million	102	94	8	186	178	5	321
Adjusted operating profit, SEK million	115	94	22	199	178	12	321
Operating margin, %	17.2	17.8	-	16.5	18.2	-	17.0
Adjusted operating margin, %	19.4	17.8	-	17.6	18.2	-	17.0
Profit/loss for the period, SEK million	82	70	18	151	123	23	223
Earnings per share, before dilution, SEK	0.55	0.46	21	1.00	0.80	25	1.44
Earnings per share, after dilution, SEK	0.55	0.45	22	1.00	0.79	26	1.43
Return on capital employed, %	40.1	41.7	-	40.1	41.7	-	35.9
Adjusted return on capital employed, %	41.6	41.7	-	41.6	41.7	-	35.9
Equity/assets ratio, %	49.4	49.0	-	49.4	49.0	-	58.5

[1] *For more information, see the alternative performance measures and financial definitions section on pages 21-25 including a reconciliation of adjusted earnings measures including adjusted operating profit (adjusted EBIT), adjusted operating margin, adjusted ROCE and interest-bearing net debt/adjusted EBITDA.*

CEO'S comments

Now begins a new chapter in an old story, focusing on the core areas that helped the company to grow quickly, at scale and profitably – Back to basics.

Back to basics

I took over the role as the company's CEO on 1 May tasked with bringing engcon back to the financial targets set by the Board of 20 per cent annual growth with a 20 per cent operating margin. Our journey back towards the targets has begun and along the way our focus will be on:

- optimising the product portfolio to increase customer value, reducing the number of models and improving profitability.
- dividing our markets into prioritised and emerging.
- preparing for higher production volumes and improving purchasing processes.
- modifying the decision-making process with a more decentralised organisation.
- making cost savings, particularly in administration.

The journey is long, but we are moving fast. Now begins a new chapter in an old story, focusing on development, marketing and production, the core areas that helped the company to grow quickly, at scale and profitably – Back to basics.

Strong sales in the quarter – focus on profitability moving forward

We look back on a second quarter with an increase in organic net sales. The strongest performance was in the Nordic region, where higher sales of machines and increased market share are driving growth. Europe continues to report positive growth as a rising number of customers discover our products. Order intake also increased organically, proof that demand has remained strong despite the global turbulence mainly caused by fluctuating oil prices and that has led to a degree of caution in the market.

The operating margin is recovering despite restructuring costs of SEK 13 million. This shows that our underlying business remains strong, at the same time as we have more to offer. The changes currently underway aim to deliver on our financial targets over time.

Path back to 20/20

Work is progressing to create new, market-based product configurations. The top-tier products in Series 3 are well-suited for mature competitive markets, while Series 1 and 2, which focus on basic functionality, are better suited for emerging markets with a large untapped customer base.

In addition to the Nordic region, the greatest potential lies in our key markets in Europe. We have already established sales companies and business partners in these markets. Awareness is increasing about our products, while market penetration remains low. This means that the share of customers that have not yet purchased their first tiltrotator is very large. The potential is right in front of us, and there's no reason to make it more complicated than necessary. Our main limiting factor at present is sales, but I can see significant opportunities for rapid change. In the Nordic region, construction activity is expected to pick up and machinery investments increase following several weak years. We also know that after war comes peace, and that everything will then have to be rebuilt. The bottleneck will then not be in sales but in delivery capacity.

Production in Strömsund and Poland is well suited for our current volume, and with moderate investments we should be able to increase production threefold on today's level. We continue to prepare for this growth through continuous improvements at all levels. Over the past few years, changing business system has slowed down our purchasing process in particular, but this has now been resolved and we can now focus on the future. In Strömsund, we are expanding our production facilities and in Poland, we are in the final stages of a property acquisition that will offer us important logistical advantages.

We have already completed certain organisational changes. The management team now includes the company's core functions: development, marketing and production. The aim of all work being carried out in the company is to assist these functions, while other roles are combined into a support function with continued focus on cost savings. The company's management structure is being adjusted to place greater responsibility on the local companies. This is important in order to retain the engcon spirit that has been the company's guiding principle since 1990.

In sustainability, we will implement concrete actions locally to reduce our use of fossil fuels. We are breaking this down into clear interim targets, with the ultimate goal of shutting off the "fossil tap".

We have plenty to do, but our direction is clear and with motivated employees we can work wonders. I am very hopeful that we will see a clear and stable trend by the end of the year with profitability moving in the right direction. The unique efficiency gain offered by a tiltrotator comes from the concept of "dig where you stand…". This also applies to engcon.

Stig Engström
President and CEO

Group's financial performance

engcon Group's operations are conducted and reported as a single segment. As further disclosures, order intake and net sales are reported based on the Group's geographic regions: Nordic region, Europe (excl. the Nordic region), the Americas and Asia-Oceania, which includes the rest of the world.

Order intake

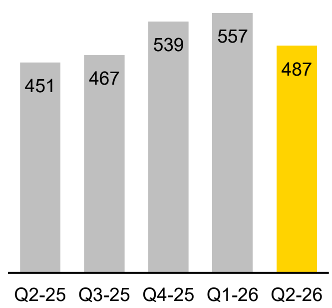
Order intake	Q2					
SEK million	**2026**	**Organic**	**2025**	**Δ**	**Δ Organic**	**Δ% Organic**
Nordic region	210	210	191	19	19	10%
Europe	185	187	185	-0	2	1%
Americas	56	63	40	16	22	55%
Asia-Oceania	35	35	34	1	1	2%
Total	**487**	**495**	**451**	**36**	**44**	**10%**

Order intake during the quarter amounted to SEK 487 million (451), an increase of 8 per cent (4), and organic order intake growth was 10 per cent (10). All regions reported a higher order intake for the quarter.

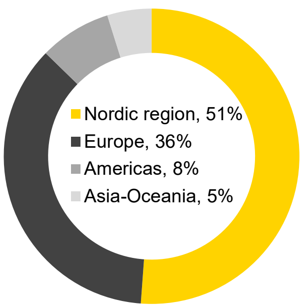
Order intake	Jan-Jun					
SEK million	**2026**	**Organic**	**2025**	**Δ**	**Δ Organic**	**Δ% Organic**
Nordic region	477	482	422	54	60	14%
Europe	399	410	387	11	23	7%
Americas	102	112	96	6	16	15%
Asia-Oceania	66	69	69	-3	-1	-1%
Total	**1,044**	**1,073**	**975**	**69**	**98**	**10%**

Order intake during the period amounted to SEK 1,044 million (975), up 7 per cent (16), and organic order growth increased 10 per cent (19). All regions except for Asia-Oceania reported a higher order intake for the period.

Order intake by quarter, SEK million



Share of net sales by geographic region in Q2



Net sales

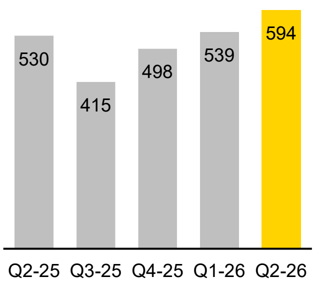
Net sales	Q2					
SEK million	2026	Organic	2025	Δ	Δ Organic	Δ % Organic
Nordic region	301	299	236	64	63	27%
Europe	212	214	197	15	17	9%
Americas	52	54	59	-6	-5	-8%
Asia-Oceania	28	29	38	-9	-8	-22%
Total	**594**	**596**	**530**	**64**	**67**	**13%**

Net sales during the quarter amounted to SEK 594 million (530), an increase of 12 per cent (18) and organic net sales growth of 13 per cent (23). Net sales increased in the Nordic region and Europe, with the former accounting for the largest percentage increase.

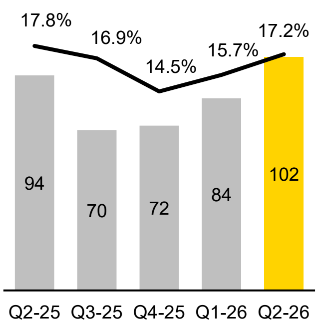
Net sales	Jan-Jun					
SEK million	2026	Organic	2025	Δ	Δ Organic	Δ % Organic
Nordic region	547	552	426	121	127	30%
Europe	431	441	379	53	62	16%
Americas	93	98	96	-5	2	2%
Asia-Oceania	61	63	75	-14	-11	-15%
Total	**1,132**	**1,154**	**976**	**157**	**179**	**18%**

Net sales during the period amounted to SEK 1,132 million (976), an increase of 16 per cent (16) and organic net sales growth of 18 per cent (18). Net sales increased in all regions, except for Asia-Oceania. The Nordic region accounted for the largest increase.

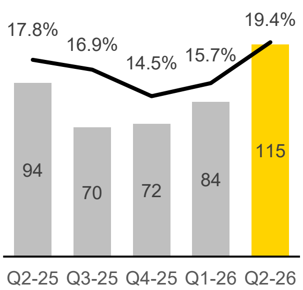
Net sales by quarter, SEK million



EBIT SEK million and EBIT margin by quarter



Adjusted EBIT SEK million and EBIT margin by quarter



Earnings

	Q2			Jan-Jun			Jan-Dec
	2026	2025	Δ%	2026	2025	Δ%	2025
Order intake, SEK million	487	451	8	1,044	975	7	1,981
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Operating profit, SEK million	102	94	8	186	178	5	321
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Operating margin, %	17.2	17.8	-	16.5	18.2	-	17.0
Adjusted operating margin, %	19.4	17.8	-	17.6	18.2	-	17.0

Second quarter 2026

Gross earnings for the quarter amounted to SEK 228 million (216), an increase of 6 per cent (7). The gross margin amounted to 38.4 per cent (40.7) with the decline primarily attributable to a less favourable market mix.

Other operating income and costs amounted to SEK 3 million (-2), which included currency effects of SEK 2 million (-3).

Operating profit (EBIT) amounted to SEK 102 million (94), an increase of 8 per cent (15). This includes items affecting comparability of SEK 13 million (0). These were related to restructuring costs (mainly personnel costs) in conjunction with the change of CEO on 1 May and changes to Group management. Operating profit (EBIT) adjusted for items affecting comparability for the quarter amounted to SEK 115 million (94), an increase of 22 per cent (15). The operating margin adjusted for items affecting comparability was 19.4 per cent (17.8). The operating margin adjusted for items affecting comparability was impacted by a lower gross margin and increased administration costs related mainly to IT and consultancy services.

Net financial items for the quarter amounted to SEK -1 million (-5), which included effects from exchange rate differences of SEK 3 million (-2).

Profit before tax for the quarter amounted to SEK 101 million (90).

Income tax for the quarter was SEK -19 million (-20). The effective tax rate amounted to 19.3 per cent (22.2).

Total earnings after tax for the second quarter amounted to SEK 82 million (70).

January–June 2026

Gross earnings during the period amounted to SEK 433 million (421), an increase of 3 per cent (14). The gross margin amounted to 38.3 per cent (43.2) with the decline primarily attributable to negative currency effects and a less favourable product and market mix, in addition to production ramp-up costs.

Other operating income and costs amounted to SEK 13 million (-12), which included positive currency effects of SEK 1 million (-18).

Operating profit (EBIT) amounted to SEK 186 million (178), an increase of 5 per cent (26). The operating margin amounted to 16.5 per cent (18.2). This includes items affecting comparability of SEK 13 million (0). These were related to restructuring costs (mainly personnel costs) in conjunction with the change of CEO on 1 May and changes to Group management.

Operating profit (EBIT) adjusted for items affecting comparability during the period amounted to SEK 199 million (178), an increase of 12 per cent (26). The adjusted operating margin was 17.6 per cent (18.2). The operating margin adjusted for items affecting comparability was impacted by a lower gross margin and increased administration costs related to IT and consultancy services as well as lower costs for marketing activities.

Net financial items for the period amounted to SEK 2 million (-23), which included effects from exchange rate differences of SEK 8 million (-16).

Profit before tax for the period amounted to SEK 188 million (155).

Income tax for the period was SEK -37 million (-32). The effective tax rate amounted to 19.7 per cent (20.7).

Total earnings after tax for the second quarter amounted to SEK 151 million (123).

Investments and depreciation/amortisation

Investments in intangible and tangible assets and right-of-use assets amounted to SEK 21 million (14) for the quarter and SEK 32 million (42) for the period. The investments were mainly attributable to the expansion of production space. Depreciation and amortisation of tangible and intangible assets amounted to SEK 17 million (12) for the quarter and SEK 31 million (25) for the period.

Cash flow

Cash flow from operating activities amounted to SEK 163 million (20) for the quarter and SEK 225 million (33) for the period. The positive year-on-year change is mainly due to changes in inventory and to the strong operating profit (EBIT), positive currency effects and lower tax paid.

Cash flow from investing activities amounted to SEK -21 million (-11) for the quarter and SEK -28 million (-18) for the period. The investments were mainly attributable to the expansion of production space.

Cash flow from financing activities amounted to SEK -148 million (-64) for the quarter and SEK -178 million (-78) for the period. During the quarter and the period, cash flow was negatively impacted by acquisitions of minority stakes in subsidiaries and acquisition of own shares. In the second quarter, a dividend was also paid to shareholders totalling SEK -76 million (-77).

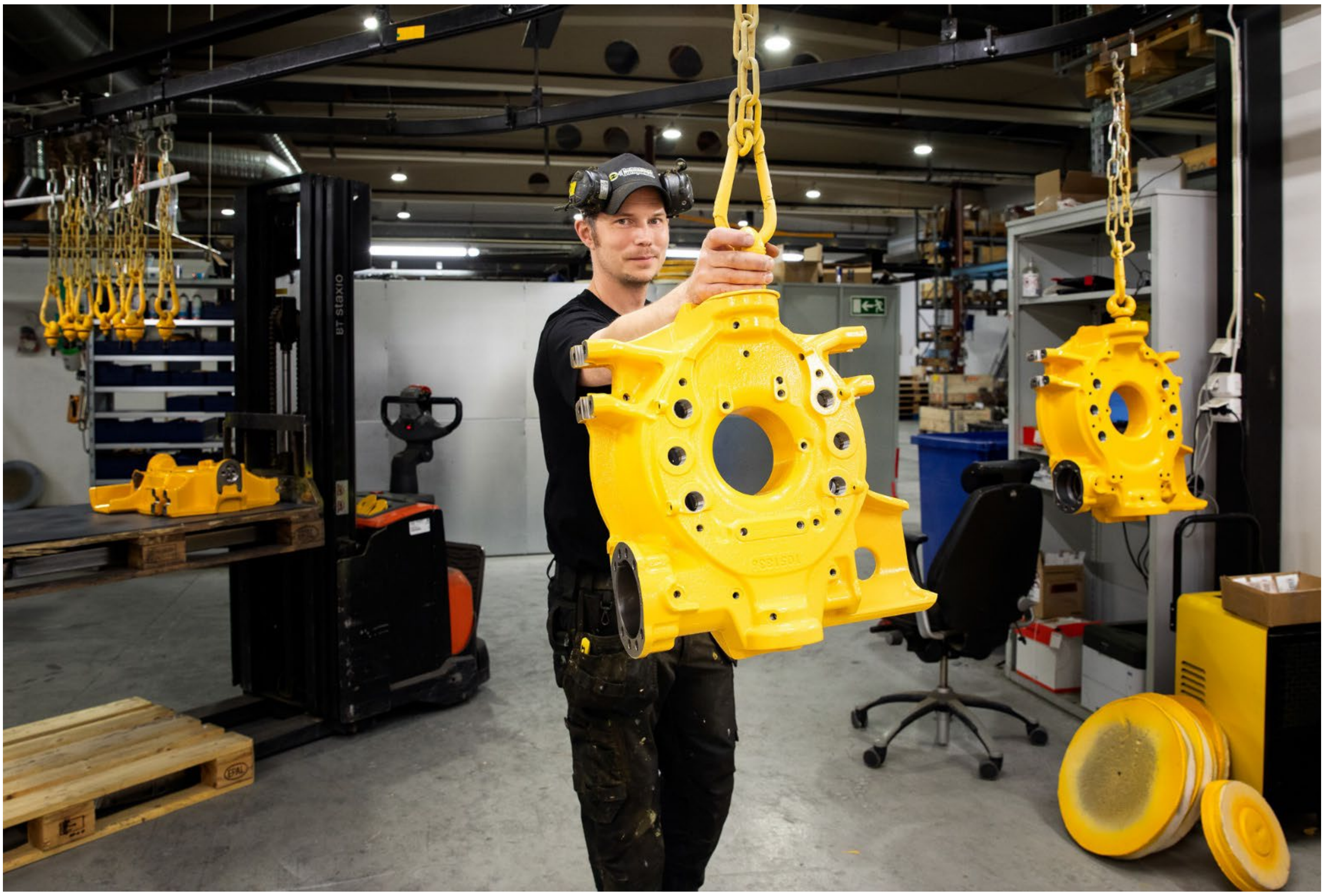
Total cash flow from operations amounted to SEK -6 million (-55) for the quarter and SEK 19 million (-63) for the period.

Financial position and return

	30 Jun 2026	30 Jun 2025	31 Dec 2025
Total borrowing, SEK million	22	28	25
Bank overdraft facilities, SEK million	101	99	151
Total lease liabilities, SEK million	79	93	85
Cash and cash equivalents, SEK million	-70	-52	-42
Net debt (+) / Net cash (-), SEK million	133	168	219
Equity, SEK million	677	616	708
Equity/assets ratio, %	49.4	49.0	58.5
Return on capital employed, %	40.1	41.7	35.9
Adjusted return on capital employed, %	41.6	41.7	35.9

Inventory amounted to SEK 491 million on 30 June 2026 compared with SEK 477 million on 31 December 2025. Inventory increased primarily due to a ramp-up in response to increased sales. Accounts receivable increased to SEK 360 million on 30 June 2026 compared with SEK 257 million on 31 December 2025. The increase is due to higher sales.

On 30 June 2026, net debt/net cash amounted to SEK 133 million compared with SEK 219 million on 31 December 2025. As per 30 June, SEK 101 million of the bank overdraft facility had been drawn compared with SEK 151 million on 31 December 2025. Equity declined compared with 31 December 2025 and the equity/assets ratio amounted to 49.4 per cent on 30 June 2026 compared with 58.5 per cent on 31 December 2025. The Group had unutilised credit facilities of SEK 265 million at the end of the period compared with SEK 156 million on 31 December 2025. Including cash and cash equivalents, the Group's unutilised total liquidity amounted to SEK 339 million (261). The Group's existing credit facility amounted to SEK 371 million (321).



Events in the quarter

Second quarter

- On 2 April, the Swedish Patent and Market Court dismissed Rototilt's lawsuit regarding alleged infringement of patented technology against engcon in all material respects. For more information, refer to the section "Lawsuit" on page 8.
- On 10 April, it was announced that Krister Blomgren will leave the role as CEO of engcon effective 30 April. Stig Engström will be the new CEO.
- On 17 April, it was announced that engcon AB had entered into an agreement to acquire all shares not already owned by engcon in the subsidiary engcon Component AB.
- On 5 May, the company announced that engcon's Board of Directors had, with the authorisation granted by the Annual General Meeting on 5 May 2026, resolved on acquisition of own Class B shares with the purpose to enable delivery of Class B shares to the participants in a new long-term share-based incentive programme, provided the outcome is positive. For more information, see page 18, Note 6 Incentive programmes 2026–2029.
- On 15 May, it was announced that engcon had entered into an agreement to acquire a logistics-adapted property in Poland and has also decided to invest in expanded production space in Strömsund, Sweden.
- On 18 May, engcon announced that it is implementing changes to the Group Management Team with the aim of strengthening decision-making efficiency and clarifying operational responsibilities. The changes are made in connection with Stig Engström assuming the position as President and CEO on 1 May 2026. Group management team comprises Stig Engström, CEO; Marcus Asplund, CFO, responsible for Finance, Investor Relations, Human Resources and IT, Fredrik Jonsson, Head of Research and Development (R&D), Jonas Hasselstam, Head of Production and Anders Smith, Head of Sales and Marketing.
- No other material events took place during the quarter.

Events after the end of the quarter

- No significant events occurred after the end of the quarter.

Financial targets, sustainability targets and dividend policy

Net sales growth

- engcon's objective is to exceed the growth in the existing markets through organic growth. This is currently estimated to represent 20 per cent growth.

Profitability

- engcon's target is an operating margin (EBIT margin) in excess of 20 per cent measured over a business cycle.

Capital efficiency

- engcon will continue to achieve an industry-leading capital efficiency. Return on capital employed (ROCE) to exceed 40 per cent measured over a business cycle.

Capital structure

- engcon will maintain a strong capital structure supporting further expansive organic growth and dividends to shareholders. Equity/assets ratio to be above 35 per cent.

Dividend policy

- engcon will pay approximately 50 per cent of net profit in dividends. The dividend proposal will consider engcon's long-term development potential, financial position and investment needs.

Sustainability targets

- engcon contributes to climate change mitigation through its products, aiming to enable a reduction in emissions equivalent to 74 Mt CO_2e during the 2021–2030 period. For more information, see the 2025 Annual and Sustainability Report page 27.

Other information

Risks and uncertainties

engcon is, by way of its operations, exposed to various risks that may give rise to variations in earnings and cash flow. Significant risks and uncertainties include industry and market risks, operational risks and financial risks. Risks and uncertainties are consistent with the description contained in the 2025 Annual Report, pages 45–50, with the addition of what is stated below. The Annual Report is available at www.engcongroup.com.

Although the prevailing global situation had some impact on engcon's operations during the period, engcon will be further affected going forward. The uncertainty related to the prevailing external and economic situation with inflation, higher interest rates, currency effects and geopolitical turbulence with increased tariffs and trade restrictions could entail a negative impact for engcon in the form of a decline in demand, a cautious approach to placing orders and supply chain disruptions. The Board and Group management continue to closely monitor developments and the potential effects these could lead to.

Acquisition of non-controlling interests

In April, it was announced that engcon AB had entered into an agreement to acquire all shares not already owned by engcon in the subsidiary engcon Component AB. The purpose of this was to create a more efficient and uniform Group structure. The purchase price for the shares in the subsidiary amounted to the equivalent of approximately SEK 27 million and was paid in cash. engcon Component will be included as a wholly owned subsidiary of the Group as of 30 April 2026.

Items affecting comparability

During the quarter, items affecting comparability arose in conjunction with the change in CEO and subsequent changes to Group management, primarily relating to restructuring costs (mainly personnel costs). The items affecting comparability for the quarter amounted to SEK 13 million (0).

Lawsuit

On 15 September 2025, engcon AB received lawsuits against engcon and its subsidiaries regarding alleged infringement of Rototilt's patent. Rototilt has previously initiated legal proceedings against the same engcon companies for alleged infringement of the same patent. On 2 April 2026, the Swedish Patent and Market Court found that all of Rototilt's claims are covered by the previous judgment's binding effect and therefore dismissed Rototilt's claims in their entirety. A minor part of Rototilt's action relating to damages and corrective measures for the period after the date of the previous judgment, i.e. after 27 March 2025, has not been dismissed and has not yet been adjudicated. On 7 May 2026, engcon AB appealed to the Patent and Market Court of Appeal against the part of the decision where the court had not dismissed the claim concerning the period following the earlier judgment. In parallel, Rototilt has appealed the decision that the claim may not in other respects be reconsidered. engcon is now awaiting a decision from the Patent and Market Court of Appeal on whether to grant leave to appeal.

Employees

The average number of full-time employees at the end of the quarter amounted to 455 (427), of whom 23 per cent (23) were women and 77 per cent (77) men.

Seasonal variations

Seasonal variations have little impact on engcon's operations and diminish successively on account of sales in several markets, which contributes to a more even earnings trend over the course of the year. The fourth quarter typically has less net sales as a result of lower digging in several of engcon's markets. The fourth quarter is normally characterised by a somewhat higher order intake as an effect of forthcoming price increases.

Share capital and shareholders

The company's registered share capital at 30 June 2026 amounted to SEK 21,347,599, distributed among 35,344,778 Class A shares and 117,138,049 Class B shares. The shares have a quotient value of SEK 0.14 per share. Each Class A share represents ten votes and each Class B share one vote. On 30 June 2026, there were 10,669 shareholders in the company.

The company's largest shareholder on 30 June 2026 was the company's founder, Stig Engström, through the company Ommapo Förvaltning AB, which controlled 35.3 per cent of the capital and 67.0 per cent of the votes. The second largest shareholder was Monica Engström, through the company Monen Group AB, which controlled 31.8 per cent of the capital and 22.4 per cent of the votes. Following these, Capital Group, the Fourth Swedish National Pension Fund, C WorldWide Asset Management, Carnegie Fonder, the Third Swedish National Pension Fund, Second Swedish National Pension Fund, Odin Fonder and Handelsbanken Fonder were engcon's largest shareholders.

As of 13 February 2026, Capital Group flagged that its shareholdings had increased to 5.0 per cent of capital and 1.6 per cent of votes. Capital Group's ownership amounted to 6.6 per cent of the capital and 2.1 per cent of the votes as of 30 June 2026.

For more information about ownership structure, see www.engcongroup.com.

Parent Company

The Parent Company's net sales amounted to SEK 8 million (10) for the quarter and SEK 14 million (18) for the period.

Operating loss (EBIT) amounted to SEK -21 million (-13) for the quarter and SEK -34 million (-27) for the period. Loss for the quarter was SEK -16 million (-11) and SEK -13 million (-29) for the period.

The Parent Company received a dividend of SEK 0 million (1) for the quarter and SEK 11 million (1) for the period. Earnings for the quarter and for the period were positively impacted by currency effects. During the period, the Parent Company acquired shares in subsidiaries for SEK 27 million (124). For more information, see the "Acquisition of non-controlling interests" section.

Amounts and dates

Amounts are presented in SEK million unless otherwise indicated. All comparative figures pertain to the same period of the preceding year. Rounding differences may occur.

Signing of the report

The Board of Directors and CEO give their assurance that this interim report provides a true and fair account of the company's and the Group's operations, financial position and earnings, and that it describes the significant risks and uncertainties faced by the company and those companies that form the Group. This interim report has not been reviewed by the company's auditors.

engcon AB

Approved and signed
Strömsund, 17 July 2026

Annika Bäremo
Chairman

Anna Stålenbring
Board member

Peter Hofvenstam
Board member

Monica Engström
Board member

Stig Engström
Board member and CEO

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Audiocast presentation of the interim report

engcon will present the report via an audiocast on 17 July at 10:00 a.m. CEST.

To participate, use this link:
https://engcon.events.inderes.com/q2-report-2026

To participate via a telephone conference, use the link below:
https://events.inderes.com/engcon/q2-report-2026/dial-in

The presentation is available at www.engcongroup.com.

Financial calendar 2026/2027

Interim Report January–September 2026, 29 October 2026

Year-end Report 2026
16 February 2027

Annual and Sustainability Report 2026, week beginning 22 March 2027

Interim Report January–March 2027, 28 April 2027

Financial statements are available in their entirety at engcon's website www.engcongroup.com.

Publication

This interim report comprises such information that engcon AB is obligated to publish in accordance with the EU Market Abuse Regulation and the Securities Market Act. This information was published through the auspices of the persons named above on 17 July 2026 at 8:00 a.m. CEST.

Condensed consolidated income statement

	Q2		Jan-Jun		Jan-Dec
SEK million	**2026**	**2025**	**2026**	**2025**	**2025**
Net sales	594	530	1,132	976	1,889
Cost of goods sold	-366	-314	-699	-554	-1,090
Gross profit	**228**	**216**	**433**	**421**	**798**
Selling costs	-67	-72	-141	-138	-272
Administrative costs	-45	-33	-84	-67	-132
Research and development costs	-18	-13	-35	-26	-55
Other operating income and operating expenses	3	-2	13	-12	-19
Operating profit	**102**	**94**	**186**	**178**	**321**
Profit/loss from financial items					
Net financial items	-1	-5	2	-23	-30
Profit/loss before tax	**101**	**90**	**188**	**155**	**290**
Income tax	-19	-20	-37	-32	-67
Profit/loss for the period	**82**	**70**	**151**	**123**	**223**
Total profit/loss for the period	**82**	**70**	**151**	**123**	**223**
Total profit/loss for the period:					
Attributable to:					
Parent Company shareholders	82	69	151	120	218
Non-controlling interest	0	1	0	3	5
Earnings per share, total (SEK)					
Before dilution	0.55	0.46	1.00	0.80	1.44
After dilution	0.55	0.45	1.00	0.79	1.43

Rounding may entail that columns/rows do not tally.

Condensed consolidated statement of comprehensive income

	Q2		Jan-Jun		Jan-Dec
SEK million	**2026**	**2025**	**2026**	**2025**	**2025**
Total profit/loss for the period	82	70	151	123	223
Other comprehensive income					
Items that may be reversed to profit or loss:					
Exchange-rate differences upon translation of foreign operations	5	4	9	-13	-22
Comprehensive income for the period	**87**	**74**	**160**	**110**	**201**
Attributable to:					
Parent Company shareholders	87	71	160	107	196
Non-controlling interest	0	3	0	3	5

Rounding may entail that columns/rows do not tally.

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Condensed consolidated balance sheet

SEK million	30 Jun 2026	30 Jun 2025	31 Dec 2025
Assets			
Fixed assets			
Goodwill	22	22	22
Other intangible assets	96	96	98
Right-of-use assets	72	89	81
Property plant and equipment	157	144	145
Other non-current receivables	6	5	5
Derivatives	-	2	-
Deferred tax receivables	11	9	11
Total non-current assets	**365**	**367**	**363**
Current assets			
Inventories	491	446	477
Accounts receivable	360	323	257
Current tax assets	20	20	15
Other receivables	31	30	33
Prepaid expenses and accrued income	34	19	22
Cash and cash equivalents	70	52	42
Total current assets	**1,006**	**890**	**847**
Total assets	**1,371**	**1,257**	**1,210**
Equity and liabilities			
Share capital	21	21	21
Translation reserve	11	10	2
Retained earnings including profit for the year	644	563	662
Equity attributable to Parent Company shareholders	**677**	**595**	**685**
Non-controlling interest	0	21	23
Total equity	**677**	**616**	**708**
Non-current liabilities			
Deferred tax asset	32	27	35
Lease liabilities	51	69	61
Provisions product warranty	9	7	8
Other provisions	6	-	1
Total non-current liabilities	**97**	**103**	**104**
Current liabilities			
Trade payables	138	152	58
Current tax liabilities	24	1	8
Lease liabilities	28	24	24
Borrowings	22	28	25
Overdraft facility	101	99	151
Provisions product warranty	32	26	27
Other liabilities	138	126	43
Accrued expenses and deferred income	113	83	62
Total current liabilities	**597**	**539**	**398**
Total liabilities	**694**	**642**	**502**
Total equity and liabilities	**1,371**	**1,257**	**1,210**

Rounding may entail that columns/rows do not tally.

Condensed consolidated statement of changes in equity

SEK million	Share capital	Translation reserve	Retained earnings including profit for the year	Equity attributable to owners of the parent company	Non-controlling interests	Total equity
Opening balance 1 January 2025	**21**	**23**	**649**	**693**	**39**	**732**
Profit/loss for the period	-	-	120	120	3	123
Other comprehensive income	-	-13	-	-13	-	-13
Total comprehensive income	**-**	**-13**	**120**	**107**	**3**	**110**
Transactions with shareholders:						
Dividends to shareholders	-	-	-152	-152	-1	-153
Changes in non-controlling interests[1]	-	-	-105	-105	-20	-125
Right issue	-	-	63	63	-	63
Acquisition of own shares	-	-	-12	-12	-	-12
Total transactions with shareholders	**-**	**-**	**-205**	**-205**	**-20**	**-225**
Closing balance 30 June 2025	**21**	**10**	**564**	**595**	**21**	**616**
Profit/loss for the period	-	-	99	99	2	101
Other comprehensive income	-	-9	-	-9	-	-9
Total comprehensive income	**-**	**-9**	**99**	**90**	**2**	**92**
Changes in non-controlling interests	-	-	-1	-1	-	-1
Incentive program	-	-	2	2	-	2
Total transactions with shareholders	**-**	**-**	**1**	**1**	**-**	**1**
Closing balance 31 December 2025	**21**	**2**	**662**	**685**	**23**	**708**

SEK million	Share capital	Translation reserve	Retained earnings including profit for the year	Equity attributable to owners of the parent company	Non-controlling interests	Total equity
Opening balance 1 January 2026	**21**	**2**	**662**	**685**	**23**	**708**
Profit/loss for the period	-	-	151	151	0	151
Other comprehensive income	-	9	-	9	-	9
Total comprehensive income	**-**	**9**	**151**	**160**	**0**	**160**
Transactions with shareholders:						
Dividends to shareholders	-	-	-152	-152	-	-152
Changes in non-controlling interests[1]	-	-	-5	-5	-23	-27
Acquisition of own shares	-	-	-12	-12	-	-12
Incentive program	-	-	1	1	-	1
Total transactions with shareholders	**-**	**-**	**-169**	**-169**	**-23**	**-191**
Closing balance 30 June 2026	**21**	**11**	**644**	**677**	**0**	**677**

[1]For more information, see section "Acquisition of non-controlling interests" on page 8.

Rounding may entail that columns/rows do not tally.

Condensed consolidated statement of cash flows

	Q2		Jan-Jun		Jan-Dec
SEK million	**2026**	**2025**	**2026**	**2025**	**2025**
Operating profit	**102**	**94**	**186**	**178**	**321**
Adjustments for non-cash items:					
Amortisation and depreciation	17	12	31	25	55
Other adjustments	18	11	27	-12	-15
Net financial items (paid/received interest)	-3	-7	-7	-6	-2
Income tax paid	-15	-23	-29	-46	-63
Cash flow from operating activities before changes in working capital	**119**	**87**	**208**	**139**	**296**
Changes in working capital					
Decrease/increase in inventories	7	-41	-14	-107	-138
Decrease/increase in trade receivables	56	-41	-103	-96	-30
Decrease/increase in other receivables	5	11	-9	7	-2
Increase/decrease in trade payables	-35	-5	80	69	-25
Increase/decrease in other liabilities	11	9	63	21	-6
Cash flow from operating activities	**163**	**20**	**225**	**33**	**95**
Investing activities					
Acquistion of intangible assets	-1	-4	-3	-10	-16
Acquisition of tangible assets	-19	-7	-24	-8	-21
Acquisition of financial assets	-1	-	-1	-	-
Cash flow from (-used in) investing activities	**-21**	**-11**	**-28**	**-18**	**-37**
Financing activities					
Change in overdraft facilities	-26	98	-50	99	151
Loan repayments	-1	-2	-2	-5	-8
Amortisation of lease liabilities	-6	-8	-11	-20	-35
Dividends to shareholders	-76	-77	-76	-77	-153
Acguisiton of own shares	-12	-12	-12	-12	-12
Acquisiton of non-controlling interests	-27	-63	-27	-63	-63
Cash flow from financing activities	**-148**	**-64**	**-178**	**-78**	**-120**
Cash flow for (-used in) the period	**-6**	**-55**	**19**	**-63**	**-62**
Cash and cash equivalents at beginning of period	**73**	**105**	**42**	**132**	**132**
Exchange rate fluctuations in cash and cash equivalents	3	2	9	-17	-28
Cash and cash equivalents at end of period	**70**	**52**	**70**	**52**	**42**

Rounding may entail that columns/rows do not tally.

Condensed Parent Company income statement

	Q2		Jan-Jun		Jan-Dec
SEK million	**2026**	**2025**	**2026**	**2025**	**2025**
Net sales	8	10	14	18	34
Cost of goods sold	-2	-1	-3	-1	-4
Gross profit	**6**	**9**	**11**	**17**	**30**
Selling costs	-	-2	-1	-4	-6
Administrative costs	-24	-16	-39	-32	-60
Research and development costs	-3	-3	-5	-7	-12
Other operating income and operating expenses	-	-1	-	-1	-2
Operating profit	**-21**	**-13**	**-34**	**-27**	**-50**
Profit/loss from financial items					
Net financial items	1	-1	15	-10	51
Income after financial items	**-20**	**-14**	**-19**	**-37**	**1**
Appropriations	-	-	-	-	218
Income tax	4	3	6	8	-38
Profit/loss for the period	**-16**	**-11**	**-13**	**-29**	**181**

Condensed Parent Company balance sheet

SEK million	**30 Jun 2026**	**30 Jun 2025**	**31 Dec 2025**
Assets			
Fixed assets	377	305	329
Current assets	458	401	610
Total assets	**835**	**706**	**939**
Equity and liabilities			
Equity	**218**	**184**	**396**
Untaxed reserves	226	160	221
Current liabilities	391	362	322
Total liabilities	**617**	**522**	**543**
Total equity and liabilities	**835**	**706**	**939**

Notes to the accounts

NOTE 1. ACCOUNTING POLICIES

engcon's consolidated financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRS) as approved by the EU. This interim report has been prepared in accordance with IAS 34 Interim Financial Reporting and applicable rules in the Swedish Annual Accounts Act. The Parent Company's interim report has been prepared in accordance with the Swedish Annual Accounts Act and Recommendation RFR 2 Financial Reporting for Legal Entities of the Swedish Financial Reporting Board. Disclosures according to IAS 34 are provided in the notes and elsewhere in the interim report. The accounting policies applied in the preparation of this interim report apply to all periods and correspond with the accounting policies presented in engcon's 2025 Annual Report, Note 2 Accounting policies. No new and revised standards and interpretations that came into force on 1 January 2026 have had any material impact on engcon's financial statements. As of 1 January 2026, the incentive programme is recognised in equity under retained earnings including profit for the year. The incentive programme was previously recognised on a separate line.

NOTE 2. KEY ASSESSMENTS AND ESTIMATES

The preparation of financial statements requires management to make assessments and estimates in addition to the assessments that impact the application of the accounting policies and the recognised amounts of assets, liabilities, revenue and expenses. Actual outcomes may differ from those estimates. The assessments and sources of uncertainty in the estimates correspond with those presented in the most recent annual report. For more details on key assessments and estimates, refer to Note 3 of the 2025 Annual Report. Engcon could continue to be impacted by the prevailing business environment and macro-economic situation with increasing inflation and interest-rate hikes as well as increased tariffs and other trade restrictions; for more information, refer to page 7 in the Risks and uncertainties section.

NOTE 3. EARNINGS PER SHARE

	Q2		Jan-Jun		Jan-Dec
	2026	2025	2026	2025	2025
Total:					
Total profit/loss for the period attributable to shareholders of the Parent Company, SEK million	84.5	69.1	152.9	120.3	218.9
Average number of shares outstanding	152,592,459	150,456,538	152,537,946	150,304,673	152,287,445
Basic earnings per share, SEK	**0.55**	**0.46**	**1.00**	**0.80**	**1.44**
Total profit/loss for the period attributable to shareholders of the Parent Company, SEK million	84.5	69.1	152.9	120.3	218.9
Average number of shares outstanding	152,728,139	152,093,418	152,793,752	151,941,553	153,082,525
Diluted earnings per share, SEK	**0.55**	**0.45**	**1.00**	**0.79**	**1.43**

The above table shows the number of shares and earnings per share before and after dilution. As of 30 June 2026, holdings of own shares amounts to 298,000. The average number of shares corresponds to the number of shares outstanding at the beginning of the period, adjusted by the number of shares issued or repurchased during the period weighted by the number of days the shares were outstanding in relation to the total number of days in the period. The calculation of earnings per share adjusted for items affecting comparability can be found on page 23.

NOTE 4. SEGMENT REPORTING AND ALLOCATION OF REVENUE

Operating segments are accounted for in a way that is consistent with the internal reports submitted to the chief operating decision maker. Group management and the CEO have been identified as the chief operating decision makers for assessment of the Group's earnings and position, as well as making strategic decisions. Group management and the CEO monitor the financial development in the Group as a unit. Accordingly, only one segment is recognised, which corresponds with the consolidated income statement. The reason that the Group is monitored as a segment is that earnings measures are only monitored at total level, since production and other overall costs are central for the Group and not distributed among the geographic regions. Only the regions' sales and order intake in volume are monitored at a level lower than the operating segment.

Geographic regions

The Group's sales are divided into four geographic regions:

- Nordic region – Sweden, Denmark, Norway and Finland
- Europe – Europe excluding the Nordic region
- Americas – North America and South America
- Asia-Oceania – Japan, South Korea, Australia, New Zealand and Rest of the world

Internal sales are conducted between the production companies and the local sales companies, as well as between the local sales companies. Sales and installations are mainly conducted through dealers and our own local sales companies.

Net sales by geographic region

	Q2			Jan-Jun			Jan-Dec
SEK million	**2026**	**2025**	**Δ**	**2026**	**2025**	**Δ**	**2025**
Nordic region	301	236	64	547	426	121	774
Europe	212	197	15	431	379	53	771
Americas	52	59	-6	93	96	-5	202
Asia-Oceania	28	38	-9	61	75	-14	140
Total	**594**	**530**	**64**	**1,132**	**976**	**157**	**1,889**

Of total net sales for the period, Sweden, where the company is domiciled, accounted for SEK 236 million (155) in the Nordic region and the US accounted for SEK 68 million (78) in the Americas. The net sales above are based on where the customer is domiciled.

NOTE 5. INCENTIVE PROGRAMMES

Warrant programme 2021-2026

In 2021, the Board resolved to introduce a long-term incentive programme in the form of a warrant programme for employees in the engcon Group. The purpose of the programme is to encourage broad-based share ownership amongst the company's employees, facilitate recruitment, maintain competent employees, increase the alignment of interests between the employees and the company's shareholders and increase motivation to reach or exceed the company's financial targets. As of 30 June, 188 (191) engcon employees were participating in the warrant programme. A total of 1,517,880 warrants were issued, of which per 30 June 2026, 1,080,196 (1,089,785) were subscribed for. The change pertains to the return of warrants in conjunction with termination of employment. Each warrant entitles the holder to subscribe for one share in engcon at an agreed future price. Warrants are conditional on a vesting period of five years. To participate in this programme, employees encompassed by the programme pay a premium that is based on the fair value of allotted warrants that are measured in accordance with the Black & Scholes model. Therefore, for this programme, no cost is recognised during the vesting period since employees have paid the fair value.

Incentive programmes 2025-2028

On 15 May 2025, the Annual General Meeting resolved in accordance with the Board of Director's proposal to implement a new long-term incentive programme (LTIP 2025) in the form of a share-based programme for the CEO of the company, the other members of the Group management and certain other key persons in the engcon Group. The aim of the programme is to link the interest of participants with the interests of shareholders to promote long-term value creation. The programme is also expected to make it easier for the company to recruit and retain key personnel. The programme means that the participants, up to a maximum of 25, are granted a certain number of performance-based share rights free of charge, which, after three years, provided continued employment and that certain performance targets are met, may entitle the participants to receive a number of Class B shares in the company free of charge. To hedge the delivery of Class B shares under LTIP 2025, the Board of Directors resolved on 15 May on acquisition of own Class B shares and transfer of own shares with the support of the authorisation granted by the Annual General Meeting on 15 May to enable delivery of Class B shares to the participants of the programme, provided the outcome is positive. The maximum number of share rights that can be granted to participants within the framework of LTIP 2025 is 119,000, which were acquired on 10 June 2025 to secure the delivery of shares. As of 30 June 2026, 20 (22) engcon employees are participating in the programme. The company recognises the costs based on the fair value of the share rights at the time of allocation, in accordance with IFRS 2. Costs attributable to LTIP 2025 are accounted for as personnel costs in the income statement over the vesting period. In addition, any participants' outcome will incur costs for social security contributions for engcon that are recognised in accordance with the statements from the Swedish Financial Reporting Board (UFR 7). The size of the social security contributions will be calculated based on the share price development for the Class B share, meaning the fair value on the balance sheet date. In accordance with IFRS 2, the cost for the incentive programme within the engcon Group for the second quarter was SEK 37 thousand (0) excluding social security contributions that are regulated with equity instruments and SEK 785 thousand (0) for the period excluding social security contributions that are regulated with equity instruments. The change during the quarter relates to a positive reversal of the former CEO's allocation to the incentive programme amounting to SEK 550 thousand.

Incentive programmes 2026-2029

On 5 May 2026, the Annual General Meeting resolved in accordance with the Board of Director's proposal to implement a new long-term incentive programme (LTIP 2026) in the form of a share-based programme for the CEO of the company, the other members of the Group management and certain other key persons in the engcon Group. The aim of the programme is to link the interest of participants with the interests of shareholders to promote long-term value creation. The programme is also expected to make it easier for the company to recruit and retain key personnel. The CEO has, at his own request, chosen not to participate in the programme. The programme means that the participants, up to a maximum of 25, are granted a certain number of performance-based share rights free of charge, which, after three years, provided continued employment and that certain performance targets are met, may entitle the participants to receive a number of Class B shares in the company free of charge. To hedge the delivery of Class B shares under LTIP 2026, the Board of Directors resolved on 5 May on acquisition of own Class B shares and transfer of own shares with the support of the authorisation granted by the Annual General Meeting on 5 May to enable delivery of Class B shares to the participants of the programme, provided the outcome is positive. The maximum number of share rights that can be granted to participants within the framework of LTIP 2026 is 179,000, which were acquired in May 2026 to secure the delivery of shares. As of 30 June 2026, 20 (0) engcon employees are participating in the programme. The company recognises the costs based on the fair value of the share rights at the time of allocation, in accordance with IFRS 2. Costs attributable to LTIP 2026 are accounted for as personnel costs in the income statement over the vesting period. In addition, any participants' outcome will incur costs for social security contributions for engcon that are recognised in accordance with the statements from the Swedish Financial Reporting Board (UFR 7). The size of the social security contributions will be calculated based on the share price development for the Class B share, meaning the fair value on the balance sheet date. In accordance with IFRS 2, the cost for the incentive programme within the engcon Group for the second quarter was SEK 151 thousand (0) excluding social security contributions that are regulated with equity instruments and SEK 40 thousand (0) for the period excluding social security contributions that are regulated with equity instruments.

NOTE 6. REPURCHASE AND DIVESTMENT OF SHARES

engcon's Board of Directors has been authorised to acquire engcon Class B shares in relation to engcon's share-based long-term incentive programme 2025-2028 and 2026-2029, which took place on 10 June 2025 with 119,000 shares at a value of SEK 11,514,202 and in May 2026 with 179,000 shares at a value of SEK 12,492,708.

	A-aktien	B-aktien	Totalt
Number of outstanding shares	35,344,778	117,138,049	152,482,827
of which shares owned by engcon AB		298,000	
Change in the quarter			
Number of own shares 31 December 2025	119,000		
Acquistion (+) / disposal (-) of shares	179,000		
Number of own shares 30 June 2026	298,000		
Value of acquired (+) / divested (-) shares	24,006,910		

NOTE 7. RELATED-PARTY TRANSACTIONS

The private individual who is the owner of the company Ommapo förvaltning AB, which comprises the principal owner of engcon AB, is the Board member of AB Mähler & Söner and Mähler International AB. engcon has had transactions with these companies. The transactions comprised the purchases of products from engcon totalling SEK 1.3 million (3.9) and sales of products to engcon of SEK 2.6 million (2.5). Ommapo förvaltning AB and Monen Group AB also have an indirect influence in Drivex AB, which has conducted transactions, mainly comprising purchases of products, with engcon amounting to SEK 0.5 million (3.8). In addition to these transactions, Ommapo förvaltning AB delivered services to engcon AB for SEK 0.6 million (0.5). Other related party transactions also took place involving lesser amounts. All transactions were conducted at market value and pertain to the period.

NOTE 8. EVENTS AFTER THE BALANCE SHEET DATE

- No significant events occurred after the end of the quarter.

Quarterly overview

	2026		2025				2024	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
Income statement								
Net sales, SEK million	594	539	498	415	530	446	393	412
Gross profit, SEK million	228	206	200	177	216	206	168	190
Gross margin, %	38.4	38.2	40.2	42.6	40.7	46.1	42.7	46.1
Operating profit, SEK million	102	84	72	70	94	84	63	91
Adjusted operating profit, SEK million	115	84	72	70	94	84	63	91
Operating margin, %	17.2	15.7	14.5	16.9	17.8	18.8	16.0	22.0
Adjusted operating margin, %	19.4	15.7	14.5	16.9	17.8	18.8	16.0	22.0
Profit/loss for the period, SEK million	82	68	48	52	70	53	54	64
Balance sheet								
Non-current assets, SEK million	365	359	363	362	367	370	348	344
Other current assets, SEK million	936	1,002	805	876	838	762	633	720
Cash and cash equivalents, SEK million	70	73	42	42	52	105	132	104
Total assets, SEK million	**1,371**	**1,433**	**1,210**	**1,280**	**1,257**	**1,236**	**1,112**	**1,168**
Equity, SEK million	677	781	708	664	616	767	732	672
Interest-bearing liabilities, SEK million	202	234	260	185	220	130	122	123
Non-interest-bearing liabilities, SEK million	492	418	242	431	421	339	258	373
Total equity and liabilities, SEK million	**1,371**	**1,433**	**1,210**	**1,280**	**1,257**	**1,236**	**1,112**	**1,168**
Cash flow								
Cash flow from operating activities, SEK million	163	62	20	42	20	13	108	144
Cash flow from investing activities, SEK million	-21	-7	-9	-10	-11	-7	-14	-5
Cash flow from financing activities, SEK million	-148	-30	-4	-38	-64	-14	-73	-89
Cash flow for the period, SEK million	**-6**	**25**	**7**	**-6**	**-55**	**-8**	**21**	**50**
Key performance indicators								
Order intake, SEK million	487	557	539	467	451	524	506	367
Net sales growth, %	9.7	26.7	33.5	4.4	23.3	13.7	26.6	7.7
Net debt (+) / Net cash (-), SEK million	133	161	219	144	168	24	-10	19
Net debt/Net cash through EBITDA	0.3	0.4	0.6	0.4	0.4	0.1	0.0	0.1
Net debt/Net cash through EBITDA	0.3	0.4	0.6	0.4	0.4	0.1	0.0	0.1
Equity/assets ratio, %	49.4	54.5	58.5	51.9	49.0	62.1	65.8	57.6
Return on capital employed, %	40.1	35.1	35.9	40.0	41.7	38.8	38.3	31.4
Adjusted return on capital employed, %	41.6	35.1	35.9	40.0	41.7	38.8	38.3	31.4
Interest coverage ratio, multiple	17	15	9	10	11	9	18	15
Adjusted interest coverage ratio, multiple	17	15	9	10	11	9	18	15
Average number of full-time employees	455	447	442	436	427	409	379	386
Share data								
Basic earnings per share, SEK	0.55	0.45	0.32	0.33	0.46	0.34	0.35	0.40
Diluted earnings per share, SEK	0.55	0.44	0.32	0.33	0.45	0.34	0.35	0.40
Adjusted basic earnings per share, SEK	0.64	0.45	0.32	0.33	0.46	0.34	0.35	0.40
Adjusted diluted earnings per share, SEK	0.64	0.44	0.32	0.33	0.45	0.34	0.35	0.40
Average number of outstanding shares (thousands)	152,592	152,483	152,483	152,483	152,093	151,788	151,788	151,788
Average number of outstanding shares (thousands)	152,728	152,958	153,147	153,170	152,693	151,788	151,788	151,788
Average number of own shares	298,000	119,000	119,000	119,000	119,000	-	-	-

Rounding may entail that columns/rows do not tally.

Alternative performance measures and Financial definitions

This interim report contains references to a number of earnings measures (performance measures). Some of these performance measures are defined in IFRS, while others are alternative performance measures that are not recognised in accordance with applicable frameworks for financial reporting or other legislation. These alternative performance measures comprise a complement to assist investors and company management in analysing the operations. Below is a report on the reconciliation of alternative performance measures and definitions of performance measures with a motivation for their use.

Estimates

	Q2		Jan-Jun		Jan-Dec
	2026	2025	2026	2025	2025
Items affecting comparability, SEK million*					
Restructuring costs (mainly personnel costs)	13	-	13	-	-
Total items affecting comparability	**13**	**0**	**13**	**0**	**0**
Equity/asset ratio					
Equity, SEK million	677	616	677	616	708
Total assets, SEK million	1,371	1,257	1,371	1,257	1,210
Equity/assets ratio, %	**49.4%**	**49.0%**	**49.4%**	**49.0%**	**58.5%**
Gross margin					
Gross profit, SEK million	228	216	433	421	798
Net sales, SEK million	594	530	1,132	976	1,889
Gross margin, %	**38.4%**	**40.7%**	**38.3%**	**43.2%**	**42.3%**
Operating margin					
Operating profit, SEK million	102	94	186	178	321
Net sales, SEK million	594	530	1,132	976	1,889
Operating margin, %	**17.2%**	**17.8%**	**16.5%**	**18.2%**	**17.0%**
Adjusted operating profit and adjusted operating margin					
Operating profit, SEK million	102	94	186	178	321
Items affecting comparability*	13	-	13	-	-
Adjusted operating profit, SEK million	**115**	**94**	**199**	**178**	**321**
Net sales, SEK million	594	530	1,132	976	1,889
Adjusted operating margin, %	**19.4%**	**17.8%**	**17.6%**	**18.2%**	**17.0%**
Net debt (-) / Net cash (+)					
Non-current borrowing (+), SEK million	-	-	-	-	-
Current borrowing (+), SEK million	22	28	22	28	25
Non-current lease liabilities (+), SEK million	51	69	51	69	61
Current lease liabilities (+), SEK million	28	24	28	24	24
Bank overdraft facilities (+), SEK million	101	99	101	99	151
Cash and cash equivalents (-), SEK million	-70	-52	-70	-52	-42
Net debt (+) / Net cash (-), SEK million	**133**	**168**	**133**	**168**	**219**
EBITDA					
Operating profit, RTM, SEK million	323	312	323	312	290
Financial income, RTM, SEK million	-15	-14	-15	-14	-7
Interest expenses, RTM, SEK million	21	32	21	32	38
Depreciations, RTM, SEK million	59	51	59	51	55
EBITDA	**388**	**381**	**388**	**381**	**375**

Rounding may entail that columns/rows do not tally.

Estimates (continued)

	Q2 2026	Q2 2025	Jan-Jun 2026	Jan-Jun 2025	Jan-Dec 2025
Net debt (+) / Net cash (-) /EBITDA					
Net debt (+) / Net cash (-), SEK million	133	168	133	168	219
EBITDA, SEK million	388	381	388	381	375
Net debt (+) / Net cash (-), SEK million/EBITDA	**0.3**	**0.4**	**0.3**	**0.4**	**0.6**
Adjusted EBITDA					
EBITDA	388	381	388	381	375
Items affecting comparability*	13	-	13	-	-
Adjusted EBITDA, SEK million	**401**	**381**	**401**	**381**	**375**
Net debt (+) / Net cash (-) /Adjusted EBITDA					
Net debt (+) / Net cash (-), SEK million	133	168	133	168	219
Adjusted EBITDA, SEK million	401	381	401	381	375
Net debt (+) / Net cash (-), SEK million/Adjusted EBITDA	**0.3**	**0.4**	**0.3**	**0.4**	**0.6**
Interest coverage ratio, multiple					
Operating profit, RTM, SEK million	329	330	329	330	321
Financial income, RTM, SEK million	15	14	15	14	7
Sum	**344**	**344**	**344**	**344**	**328**
Interest expenses, RTM, SEK million	21	32	21	32	38
Interest coverage ratio, multiple	**17**	**11**	**17**	**11**	**9**
Adjusted interest coverage ratio, multiple					
Operating profit, RTM, SEK million	329	330	329	330	321
Items affecting comparability*	13	-	13	-	-
Adjusted operating profit, RTM, SEK million	**342**	**330**	**342**	**330**	**321**
Financial income, RTM, SEK million	15	14	15	14	7
Sum	**357**	**344**	**357**	**344**	**328**
Interest expenses, RTM, SEK million	21	32	21	32	38
Adjusted interest coverage ratio, multiple	**17**	**11**	**17**	**11**	**9**
Organic growth in order intake					
Order intake for the current period, SEK million	487	451	1,044	975	1,981
Foreign exchange, SEK million	8	24	29	25	71
Order intake, excl foreign exchange, SEK million	495	475	1,073	1,000	2,052
Order intake for the preceding period, SEK million	451	433	975	843	1,716
Change in order intake, SEK million	**44**	**42**	**98**	**157**	**336**
Change in order intake, %	**9.7%**	**9.7%**	**10.0%**	**18.6%**	**19.6%**
Net sales and organic net sales growth					
Net sales for the current period, SEK million	594	530	1,132	976	1,889
Foreign exchange, SEK million	3	25	22	24	65
Net sales, excl foreign exchange, SEK million	596	555	1,154	1,000	1,953
Net sales for the preceding period, SEK million	530	450	976	844	1,649
Change in organic net sales, SEK million	**67**	**105**	**178**	**156**	**304**
Change in organic net sales, %	**12.6%**	**23.3%**	**18.2%**	**18.5%**	**18.5%**

Rounding may entail that columns/rows do not tally.

Estimates (continued)

Return on capital employed					
Profit/loss before tax, RTM, SEK million	323	312	323	312	290
Interest expenses, RTM, SEK million	21	32	21	32	38
Profit/loss before tax plus interest expenses, RTM, SEK million	344	344	344	344	328
Capital employed at the beginning of the period, SEK million	836	816	836	816	853
Capital employed at the end of the period, SEK million	879	836	879	836	969
Capital employed, average, SEK million	858	826	858	826	911
Return on capital employed, %	**40.1**	**41.7**	**40.1**	**41.7**	**35.9**
Adjusted return on capital employed					
Profit/loss before tax, RTM, SEK million	323	312	323	312	328
Items affecting comparability*	13	-	13	-	-
Adjusted profit/loss before tax, RTM, SEK million	**336**	**312**	**336**	**312**	**328**
Interest expenses, RTM, SEK million	21	32	21	32	38
Adjusted profit/loss before tax plus interest expenses, RTM, SEK million	**357**	**344**	**357**	**344**	**366**
Capital employed, average, SEK million	858	826	858	826	911
Adjusted return on capital employed, %	**41.6**	**41.7**	**41.6**	**41.7**	**35.9**
Capital employed					
Balance sheet total, SEK million	1,371	1,257	1,371	1,257	1,210
Less non-interest-bearing liabilities					
Deferred tax liabilities, SEK million	-32	-27	-32	-27	-35
Provisions product warranty and others, SEK million	-46	-33	-46	-33	-36
Accounts payable, SEK million	-138	-152	-138	-152	-58
Current tax liabilities, SEK million	-24	-1	-24	-1	-8
Derivatives, SEK million	-	-0	-	-0	-
Other liabilities, SEK million	-138	-126	-138	-126	-43
Accrued expenses and deferred income, SEK million	-113	-83	-113	-83	-62
Capital employed, SEK million	**879**	**836**	**879**	**836**	**969**
Adjusted basic earnings per share, SEK					
Total profit/loss for the period attributable to shareholders, SEK million	84	69	153	120	219
Items affecting comparability attributable to the shareholders, SEK million*	13	-	13	-	-
Adjusted total profit/loss for the period attributable to shareholders, SEK million	**98**	**69**	**166**	**120**	**219**
Average number of shares outstanding	152,592	150,457	152,538	150,305	152,287
Adjusted basic earnings per share, SEK	**0.64**	**0.46**	**1.09**	**0.80**	**1.44**
Adjusted diluted earnings per share, SEK					
Total profit/loss for the period attributable to shareholders, SEK million	84	69	153	120	219
Items affecting comparability attributable to the shareholders, SEK million*	13	-	13	-	-
Adjusted total profit/loss for the period attributable to shareholders, SEK million	**98**	**69**	**166**	**120**	**219**
Average number of shares outstanding	152,728	152,093	152,794	151,942	153,083
Adjusted diluted earnings per share, SEK	**0.64**	**0.45**	**1.09**	**0.79**	**1.43**

Rounding may entail that columns/rows do not tally.

Definitions

Key performance indicators	Definitions	Explanation
Adjusted key performance indicators	EBITDA, operating profit (EBIT), operating margin (EBIT margin), net debt/net cash/EBITA, interest coverage ratio, return on capital employed (ROCE), earnings per share.	Adjusted key performance indicators provide a better understanding of the underlying business and increase comparability between different periods, when figures are adjusted for items affecting comparability. Items affecting comparability may include major restructuring, specific impacts due to strategic decisions, etc.
Return on capital employed	Pre-tax profit plus interest expenses as a percentage of average capital employed, rolling 12 months.	Return on capital employed is a profitability measure used to put earnings in relation to the capital required to conduct operations.
Adjusted return on capital employed	Pre-tax profit, adjusted for items affecting comparability, plus interest expenses as a percentage of average capital employed, rolling 12 months.	Return on capital employed is a profitability measure used to put earnings in relation to the capital required to conduct operations.
EBITDA	Operating profit (EBIT) before interest and taxes and amortisation of intangible assets and depreciation of non-current assets.	EBITDA is used to facilitate comparisons and assessments of the company's cash flow.
Adjusted EBITDA	Operating profit (EBIT) before interest and taxes and amortisation of intangible assets and depreciation of non-current assets, adjusted for items affecting comparability.	EBITDA is used to facilitate comparisons and assessments of the company's cash flow.
Gross margin	Gross profit divided by net sales.	Gross margin is used to measure product profitability.
Average number of employees	Average number of full-time employees during the reporting period.	Non-financial performance measure.
Net debt (+) / Net cash (-)	Defined as interest-bearing debt minus cash and cash equivalents and certain other financial assets. Interest-bearing debt includes liabilities to credit institutions and lease liabilities.	To ensure that engcon has a stable financing structure and can meet its financial commitments in accordance with its loan agreements.
Net debt (+) / Net cash (-) through EBITDA	Defined as interest-bearing debt minus cash and cash equivalents and certain other financial assets through EBITDA. Interest-bearing debt includes liabilities to credit institutions and lease liabilities.	To ensure that engcon has a stable financing structure and can meet its financial commitments in accordance with its loan agreements.
Net debt (+) / Net cash (-) through adjusted EBITDA	Defined as interest-bearing debt minus cash and cash equivalents and certain other financial assets through adjusted EBITDA. Interest-bearing debt includes liabilities to credit institutions and lease liabilities.	To ensure that engcon has a stable financing structure and can meet its financial commitments in accordance with its loan agreements.
Order intake	Total order intake during the period calculated in the same way as net sales.	Order intake provides an indication of the current demand for the Group's products and services, which becomes apparent in net sales with varying delays.
Organic net sales growth	Change in net sales as a percentage of net sales during the comparative period in the preceding year for the companies that were part of the Group for the entire comparative period and the current period, excluding exchange-rate effects.	Relevant measure for the assessment of the company's capacity to create growth through volume, price and product/service offering in operating activities.
Organic growth in order intake	Organic growth in order intake is growth in order intake excluding translation effects from exchange rate differences, as well as acquisitions and divestments.	It provides an understanding for the Group's order intake, which is driven by changes in volume, price and product/service offering.

Key performance indicators	Definitions	Explanation
Earnings per share	Earnings per share for the period, in SEK, attributable to the Parent Company shareholders, in relation to the weighted average number of shares before and after dilution.	Performance measures in accordance with IFRS.
Adjusted earnings per share	Earnings adjusted for items affecting comparability per share for the period, in SEK, attributable to the Parent Company shareholders, in relation to the weighted average number of shares before and after dilution.	This key performance indicator is used to assess earnings per share excluding items affecting comparability.
Interest coverage ratio	EBIT plus financial income through interest expenses.	To ensure that engcon has a stable financing structure and can meet its financial commitments in accordance with its loan agreements.
Adjusted interest coverage ratio	EBIT, adjusted for items affecting comparability, plus financial income through interest expenses.	To ensure that engcon has a stable financing structure and can meet its financial commitments in accordance with its loan agreements.
Operating profit (EBIT)	Earnings before interest and taxes.	Enables comparisons of profitability regardless of capital structure or tax situation.
Adjusted operating profit (adjusted EBIT)	Earnings before interest and taxes adjusted for items affecting comparability.	Enables comparisons of profitability regardless of capital structure or tax situation excluding items affecting comparability.
Operating margin (EBIT margin)	Operating profit (EBIT) divided by net sales.	The EBIT margin is used to measure operational profitability.
Adjusted operating margin (adjusted EBIT margin)	Operating profit (EBIT), adjusted for items affecting comparability, divided by net sales.	The adjusted EBIT margin is used to measure operational profitability excluding items affecting comparability.
Equity/assets ratio	Equity including non-controlling interests divided by total assets.	A key measurement for the assessment of the company's financial stability.
Capital employed	Total assets less non-interest-bearing liabilities.	Capital employed shows the proportion of the company's assets that are financed by capital requiring returns.

Exchange rates

	Closing rate 30 Jun 2026	Average rate Jan-Jun 2026	Closing rate 30 Jun 2025	Average rate Jan-Jun 2025
1 EUR is equivalent to SEK	11.09	10.79	11.15	11.10
1 DKK is equivalent to SEK	1.48	1.44	1.49	1.49
1 NOK is equivalent to SEK	0.98	0.97	0.94	0.95
1 USD is equivalent to SEK	9.74	9.25	9.51	10.19
1 AUD is equivalent to SEK	6.71	6.50	6.21	6.45
1 PLN is equivalent to SEK	2.58	2.54	2.63	2.62
1 GBP is equivalent to SEK	12.87	12.44	13.03	13.18
1 KRW is equivalent to SEK	0.01	0.01	0.01	0.01
1 CAD is equivalent to SEK	6.84	6.71	6.95	7.21
1 JPY is equivalent to SEK	0.06	0.06	0.07	0.07

About engcon

Business operations

engcon AB is the leading global manufacturer of tiltrotators with associated attachments, which enhance excavators' profitability, effectiveness, flexibility, safety and sustainability. Under our own brand, we offer a unique full-range product suite that transforms an excavator into a tool carrier that can replace several other machines.

engcon focuses on an attractive market niche, where our products contribute to changing the conditions for digging by ensuring the sustainable and responsible use of resources. From the beginning, we have formed close relationships with end users of our products, with the aim of optimising their everyday work.

We address the market through our 15 local sales companies and through an established network of dealers. With about 450 employees, engcon is currently active in 17 markets. The head office is located in Strömsund, in northern Sweden, and this is also the location of our largest production facility. We also have a production plant in Niepruszewo, Poland.

Our mission

To become the leading, independent manufacturer of advanced attachments for excavators worldwide.

Our vision

Change the world of digging.

17 markets

~450 employees

15 local sales companies

SEK 1.9 billion in net sales in 2025

CHANGE THE WORLD OF DIGGING