

Q1

Interim Report

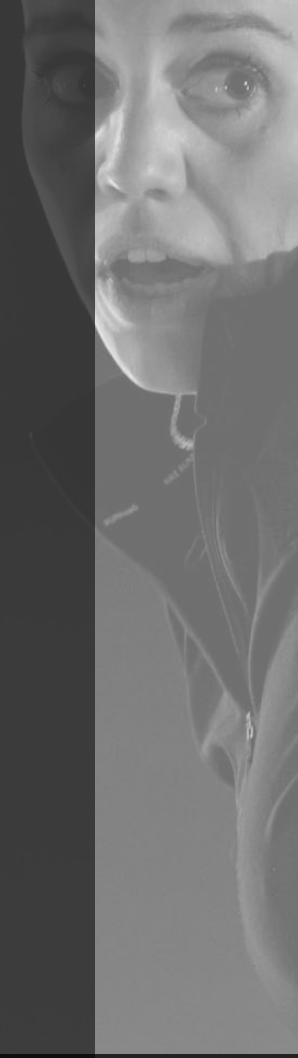
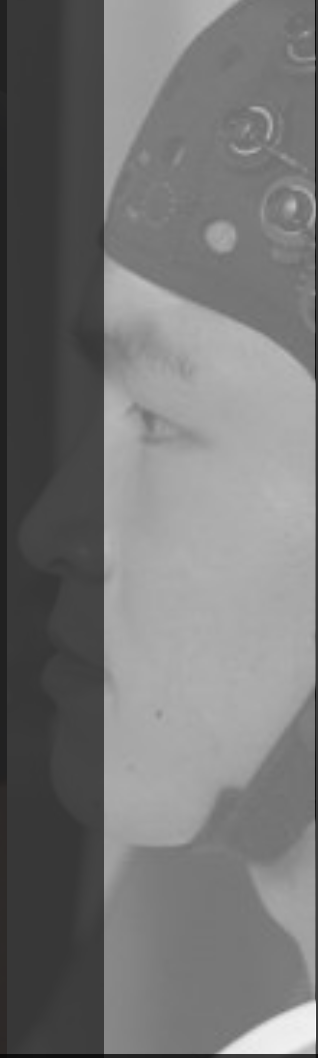
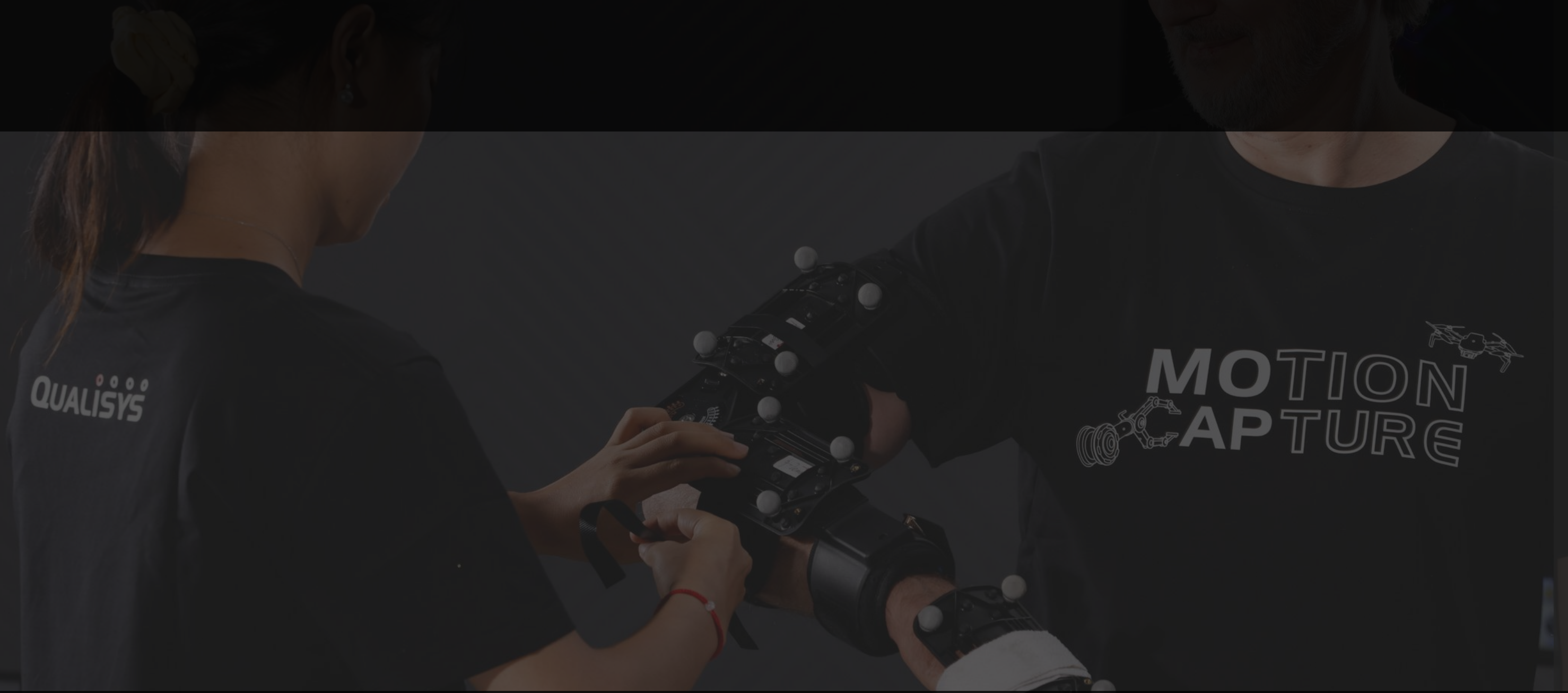
2026

QUALISYS

Q2

Q3

Q4





Interim Report 2026

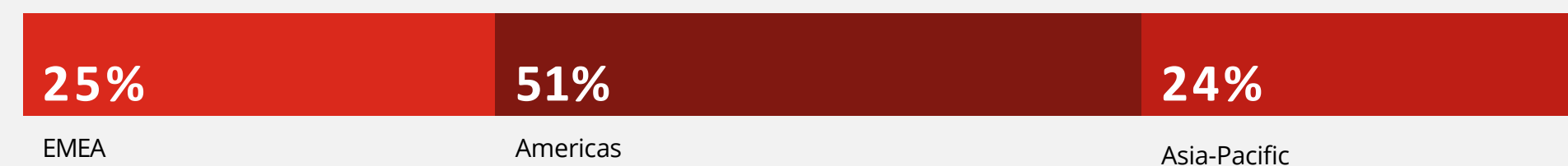
First quarter 2026 (January–March)

- Net sales amounted to SEK 40.0 million (59.0), corresponding to an decrease of 32.2 percent.
- Operating profit (EBIT) amounted to SEK -3.6 million (5.6).
- Adjusted EBIT amounted to SEK -3.6 million (7.0).
- Net profit amounted to SEK -3.6 million (1.2)
- Earnings per share of SEK 0.36 (0.12)
- Cash flow from operating activities after investments amounted to SEK 0.1 million (-2.3).

Key figures

SEK million	January–March			Full year 2025
	2026	2025	Change (%)	
Net sales	40.0	59.0	-32.2	269.0
Operating profit (EBIT)	-3.6	5.6	-164.4	50.3
Adjusted EBIT	-3.6	7.0	-151.5	51.7
Net profit	-3.6	1.2	-402.0	36.6
Earnings per share, SEK	-0.36	0.12	na	3.66
Operating cash flow after investments	0.1	-2.3	na	19.6

Net sales by region (January–March 2026)



* Per January 10, 2025 there was a split registered of 1/10,000 shares.

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Qualisys Holding AB (publ)
Corporate identity number 559002-6919

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Words from our CEO

“Our project base is building well, and we enter the coming quarters with confidence.”



Resilient Performance

First quarter was a challenging period, and we anticipated a softer start to the year, which we mentioned in the previous report. The global environment continues to be uncertain.

Sales came in at SEK 40.0m - down 32% from the same period last year, the FX-adjusted sales amounted to SEK 44.4 m – down 25% in the first quarter. While underlying activity remains solid, increased uncertainty in the world around us has affected customer behavior and top-line growth. Against this backdrop, we managed costs tightly to match the volume drop as much as possible.

Gross margin remained on a stable level at 68.3% (69.3%), despite lower volumes. Our sustained focus on cost discipline resulted in an adjusted EBIT of SEK - 3.6m, a result that reflects both operational efficiency and financial rigor. The cash position remains strong at SEK 61.0m at the end of the quarter.

Order intake for the quarter came in broadly flat compared to the same period previous year – a resilient performance given the challenging macroeconomic environment and currency headwinds we faced throughout the period. Entering a new quarter, our order backlog is larger than it was at the start of the year, providing a solid foundation for the quarters ahead.

Regional Performance

EMEA delivered a weak quarter overall, partly due to temporarily delayed projects resulting from ongoing geopolitical tensions. We remain positive about EMEA's full-year trajectory, with projections indicating a strengthening performance in the quarters ahead. We hosted our EMEA distributors at our headquarters in Gothenburg, Sweden, to address the performance and deepen collaboration with strengthened market alignment. The Americas accounted for approximately half of the quarter's sales, while Asia-Pacific continued to show steady demand, with particularly strong activity in the Engineering segment.

Key Activities and Highlights

The launch of OnTraQ during Q1 has been one of the highlights of the period. Reception from elite sports teams has met our expectations, and we now have several active pilots running across our target customer base. As with any new platform entering a new market, revenue will build progressively and we see 2026 as a year of establishing strong foundations, with more substantial contribution expected from 2027 and onwards. The opportunity ahead is genuinely compelling: markerless technology opens motion capture to a far broader set of customers and

environments than our traditional systems, and the early signals from the field give us real confidence in the long-term trajectory. We look forward to sharing further updates on our markerless technology within short. For the marker-based technology the deliveries in the quarter were mainly focused on customers within entertainment, sports and universities in the U.S., as well as marine and industrial customers in APAC.

A More Resilient Organisation

At the beginning of the quarter, we achieved ISO/IEC 27001 certification for information security management. This is an important milestone that reinforces our governance and data security framework and builds confidence with customers and partners – particularly in security-sensitive markets.

Outlook

We remain fully committed to our medium-term targets of 15% annual growth and 20% EBIT margin over a business cycle, and nothing in this quarter changes our conviction. For 2026 specifically, reaching the growth target requires a strong second half — and we believe the conditions for that are building, with a growing order backlog and improving regional momentum. The EBIT margin is primarily a revenue scale story rather than a cost story; we are already running efficiently, and as volumes recover, the operating leverage in our model works in our favor. The second half of the year is typically our strongest period.

We enter the rest of the year with continued confidence and a clear strategic long-term focus. We are determined to pursue new business in emerging markets and increase our market share where we already have a strong presence, while maintaining a stable level of profitability.

WORDS: Ingemar Pettersson





This is Qualisys

A leading provider of precision motion capture and 3D positioning tracking system

Qualisys is a Swedish high-tech company with over 35 years of expertise in motion capture systems. The company was founded in 1989 and has been headquartered in central Gothenburg ever since. It has established itself as a leader in developing, manufacturing, and distributing solutions for motion measurement.

Qualisys technology serves over 3,000 customers in more than 85 countries, including many of the world's top universities.

At its core, Qualisys specializes in motion capture (mocap) technology, a sophisticated method involving high-speed infrared cameras, software, and accessories.

These tools precisely capture and analyze the movements of bodies and objects in three-dimensional space. This capability finds applications across diverse fields such as medical technology, sports bio-mechanics, biomechanical research, industrial processes, and animation.

The company's product portfolio encompasses advanced hardware and software solutions designed for the collection, processing, and detailed analysis of vast amounts of motion data.

This robust platform supports various sectors through three main business areas: Life Sciences, Engineering and Entertainment.

Each sector serves multiple application domains, underscoring Qualisys' versatility, and impact across industries. It serves thousands of customers worldwide, including BMW, ABB, Harvard University, International Olympic Committee, Versatile, and Beyond Capture.

ALL RESEARCH AND DEVELOPMENT efforts are conducted in-house, ensuring that Qualisys maintains its position as a leader in high-end mocap systems. By December 2024, the company employed 80 professionals spread across offices in Europe, North America, and Asia.

Qualisys specializes in marker-based and markerless motion capture, also known as optical mocap. These methods rely on advanced cameras and, in the marker-based context,



ARQUS

The company's latest line of cameras, the Arqus platform, provides high resolution and maximized frame rates. The platform delivers precise measurements even in challenging scenarios.

reflective markers that are placed on subjects to record intricate movement data. This approach is renowned for its unparalleled precision and reliability, making it indispensable in sectors requiring robust data for critical applications. The company also integrates other technologies such as devices used for force measurements, eye-tracking, finger-tracking and muscle activity measurements (EMG) to cater to diverse customer needs.

MOCAP TECHNOLOGY adaptability enables its application across a wide spectrum of industries and scenarios, from enhancing sports performance to film production and advancing medical treatments. By continuously innovating and refining its offerings, Qualisys remains a pivotal player in driving forward the capabilities and applications of motion capture technology globally.



Our History

QUALISYS, WAS ESTABLISHED in Gothenburg, Sweden, in 1989 by a small team of entrepreneurial engineers with a vision for advancing technology in the field of motion capture. The innovations have propelled Qualisys to the forefront of the industry, setting high standards for precision and reliability in motion capture technology.

Today, Qualisys provides solutions that empower researchers, engineers, and professionals in various fields to achieve their goals with accuracy and efficiency. Since Vätterledens Invest acquired a majority stake in the company in 2016, and Ingemar Pettersson assumed the role as CEO in 2021, Qualisys has maintained its commitment to innovation and growth, carrying forward the visionary spirit.

Our business model

Qualisys' customer offering mainly consists of complete solutions within 3D motion capture sold as a package solution for customers within the company's three segments Life sciences, Engineering and Entertainment.

The majority of the business revenue is generated when delivering a complete system solution to the customer. The company's overall solutions consists of a number of advanced high-speed cameras and customized software together with third-party solutions and accessories based on the customer's needs.

FOR QUALISYS, IT IS CRUCIAL to find the best solution that match each individual customer's needs and therefore Qualisys works closely with customers throughout the course of the project. Depending on the type of movement and in which environment the customer intends to use the Qualisys' solution, the technical offer is adapted in close dialogue with the customer. This is vital to deliver the optimal technical solution to meet the customer's specific needs.

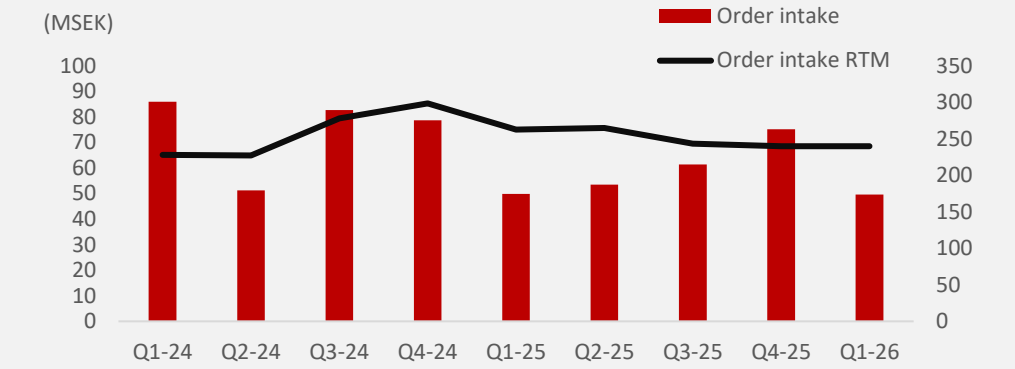
As a result of Qualisys' project-based business model, it is

natural that net sales and operating profit (EBIT) are largely based on when customers place their orders and how long it takes to complete the order according to the customer's wishes. Because of this, Qualisys' net sales and operating profit (EBIT) can fluctuate relatively much from quarter to quarter depending on when orders are placed, and deliveries are carried out. The project's time frame varies as a result of several factors, including whether the customer is of a commercial or institutional nature and where in the world the customer is based, the system's intended application and the customer's construction of a facility where the system is to be used.

IT IS THE COMPANY'S OPINION that these fluctuations will continue to affect Qualisys' quarterly financial development, but that the trend will continue to be positive in accordance with the company's long-term financial goals.

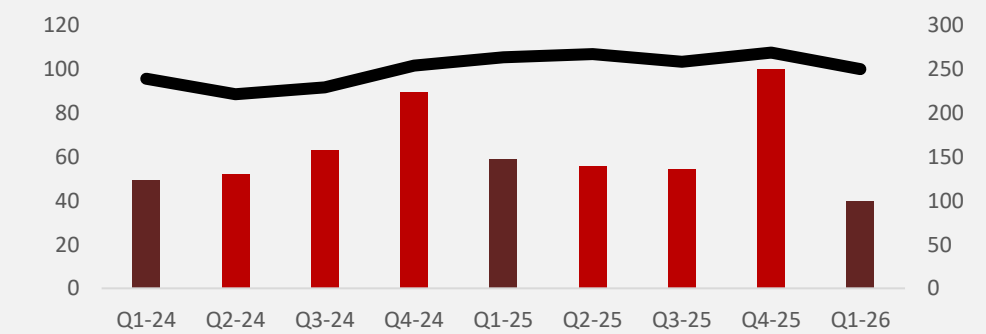
Quarterly and RTM development of order intake

Order Intake
Order Intake RTM



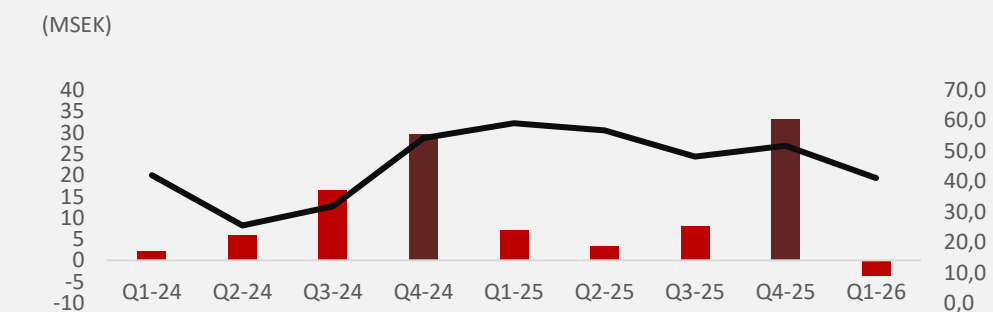
Quarterly and RTM development of net sales

Net Sales
Net Sales RTM



Quarterly and RTM development of operating profit (Adjusted EBIT)

Adjusted EBIT
Adjusted EBIT RTM



The Mission

“To be the world’s preferred partner in creating performance-enhancing motion capture solutions, through technical excellence.”


Life Sciences, Human Biomechanics

Advanced 3D Biomechanics Solutions by Qualisys

AT THE FOREFRONT of motion capture technology, Qualisys offers innovative solutions designed for the study and analysis of human movement. The precision, reliability, and adaptability of the solutions provide researchers worldwide with tools to better understand the complexities of human movement.

Examples of applications of Qualisys technology in this field include kinesiology, orthopedics, ergonomics, and gait analysis.

By providing high-quality measurement data and advanced analysis tools researchers can unlock new insights into human motion, ultimately contributing to innovation in health, movement sciences, and workplace safety.


 More on Life Sciences, Human Biomechanics: qualisys.com/life-sciences/human-biomechanics

Life Sciences, Sports Research

Enhanced Sports Performance Insights

WITHIN THE AREA of sports performance, motion capture is used to learn more about injury mechanisms and injury prevention methodology and to analyze a player’s technique to optimize performance. The Qualisys system allows a deepened understanding of performance, safety, health, and long-term well-being that benefits athletes.

Qualisys marker-based motion capture technology that provides high-quality measurement data is the foundation of the company’s sports performance and research solutions. This is a result of 35 years of constant development in close cooperation with the global research and healthcare communities.

 More on Life Sciences, Sports Research: qualisys.com/life-sciences/sports-research


Engineering

Precision Engineering Solutions for Diverse Environments and Industries

QUALISYS OFFERS a wide range of engineering solutions. In the maritime sector, organizations like naval research institutes, universities, and ocean energy facilities develop and study the movements of various vessels and objects, above and below water.

Additionally, Qualisys systems are well-suited for general industrial use. They provide high-precision ground truth positional and orientational data for the development of robotics, drones, autonomous vehicles, and other objects.

The benefits of the Qualisys system in these environments are the special camera packaging like weatherproofing (for outdoor use), underwater housing, and the possibility to capture in large volumes.


 More on motion capture in engineering: qualisys.com/engineering/robotics-and-uav

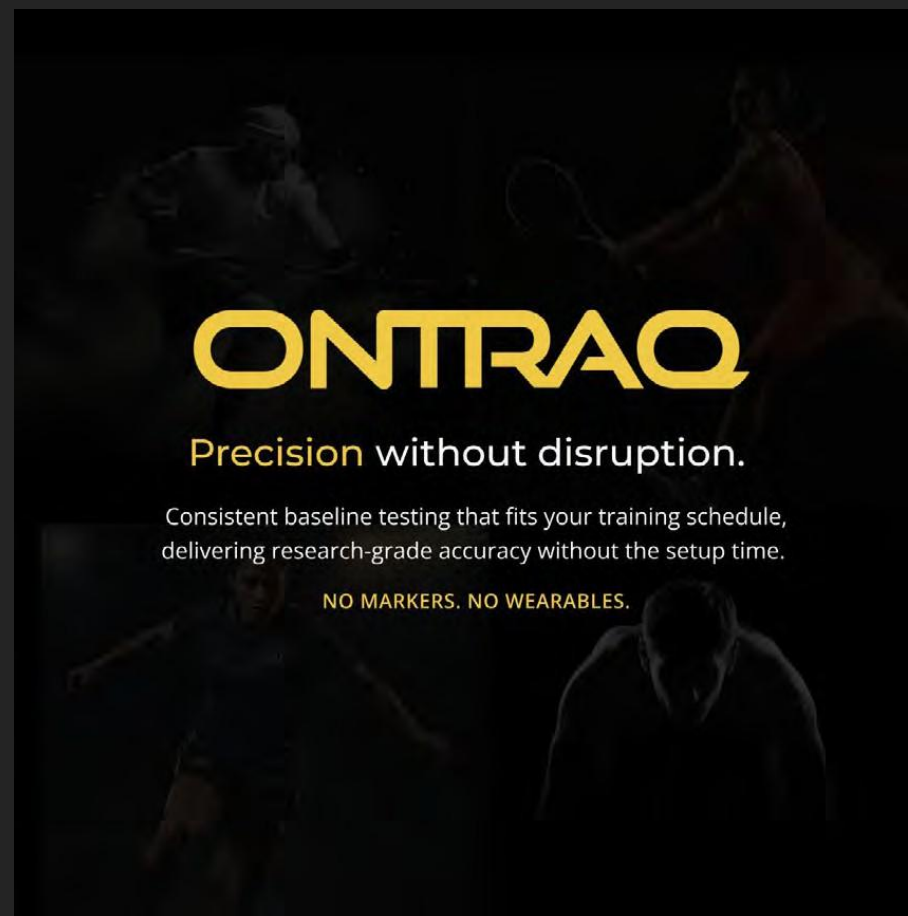
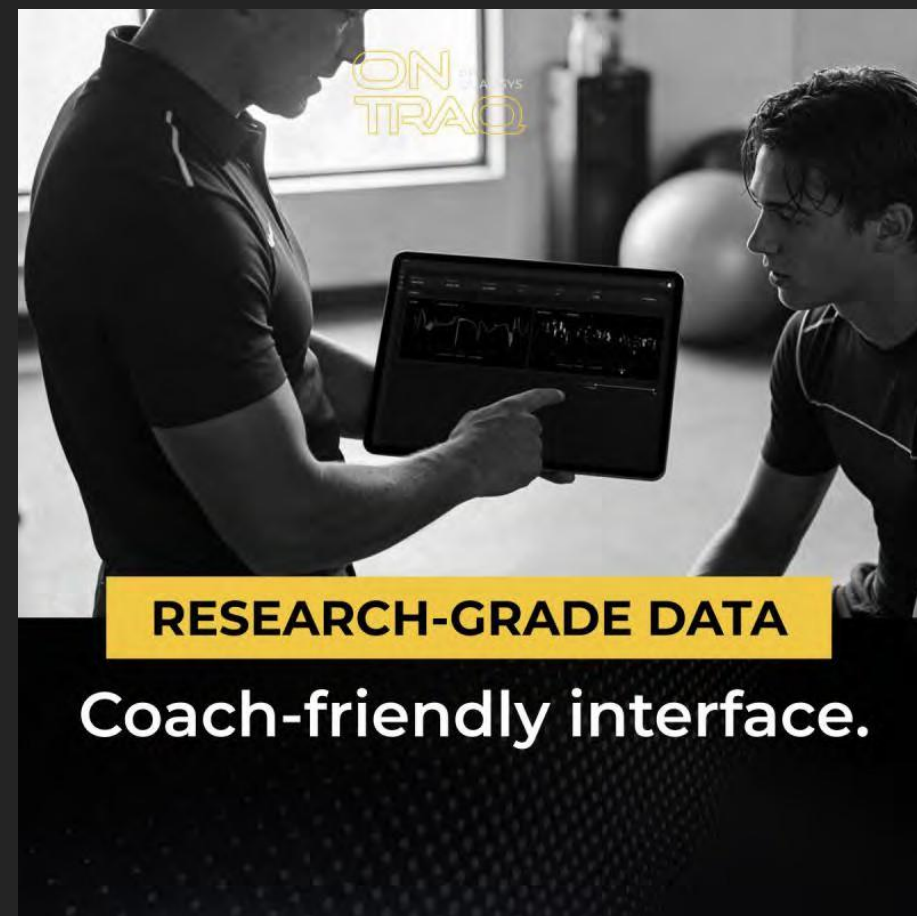
Entertainment

Motion Capture Solutions for Effortless Animation Workflows

QUALISYS PROVIDES the animation industry with highly accurate skeleton and object data that faithfully replicates actors’ performances. The system ensures precise movement capture using markers. It seamlessly synchronizes with external equipment like video cameras, facial recording devices, and data gloves, enhancing the understanding of actor behavior and scene dynamics.

Real-time streaming to popular animation software and game engines enables a wide range of creative applications across various industries.

 More on motion capture in entertainment: qualisys.com/entertainment/animation



OnTraq by Qualisys


OnTraq Launch Marks Strategic Entry into Elite Sports Performance

QUALISYS HAS OFFICIALLY launched OnTraq, introducing it to the elite sports market as of January 26, 2026. After a six-month beta deployment with professional teams and performance centers, OnTraq is now broadly available via subscription. The system has already attracted interest from top clubs and organizations across Europe and North America, including Premier League, Serie A, NFL, and MLS teams during early engagement.

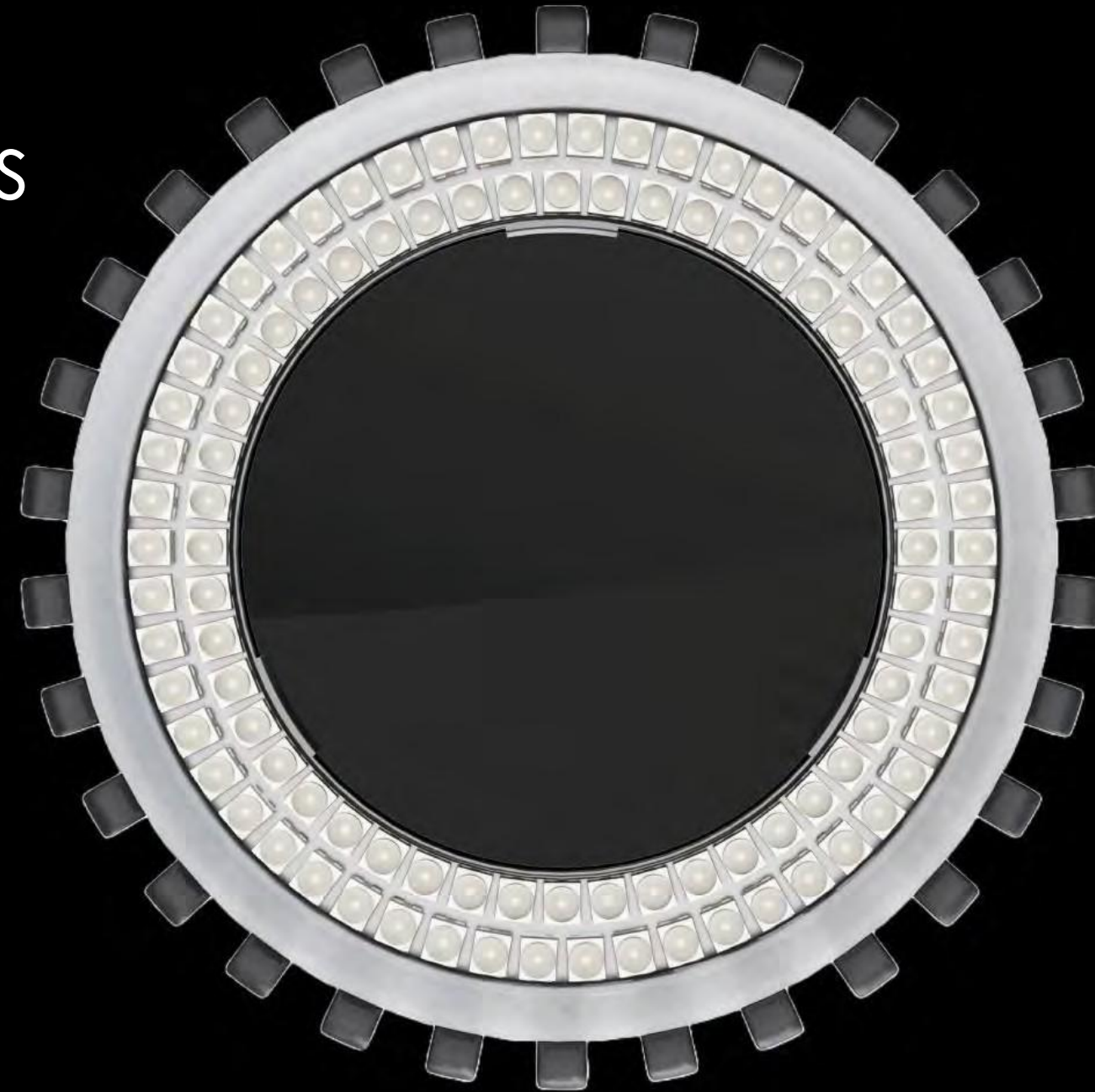
WHAT IS ONTRAQ? OnTraq is a markerless biomechanics analysis solution that enables fast, consistent, research-grade athlete baseline testing without markers or wearables. Designed for elite sports performance environments, it delivers reliable data with speed and simplicity, allowing teams to assess their entire roster in just 30 minutes. The system is intuitive and designed for rapid deployment with minimal setup and no specialist required, enabling staff to access actionable insights immediately.

HOW ONTRAQ DELIVERS VALUE OnTraq combines scientific-grade accuracy with ease of use, providing teams with actionable and repeatable insights. Its markerless design and minimal setup allow for fast baseline testing at scale, enabling staff to collect and process data for an entire team in just 30 minutes. Developed with direct feedback from elite teams, the platform is robust, subscription-based, and cloud-accessible, making it simple to implement and share across staff while ensuring consistent, trusted results. With OnTraq, teams can track what matters, monitor deviations, and optimize outcomes efficiently.

More about OnTraq:

 <https://ontraqbyqualisys.com/>

Business Idea, Strategy and Financial Objectives

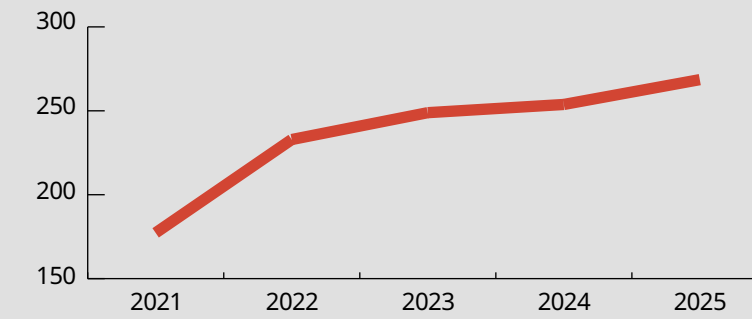


QUALISYS' BUSINESS IDEA is to enable customers to efficiently analyze the motion of humans, animals, and objects through advanced motion capture systems, thereby contributing to fast and reliable research and development out-comes. By combining advanced hardware, intuitive software, and deep application expertise, the company delivers integrated, customized solutions that create measurable value across research, industry, and other advanced application areas.

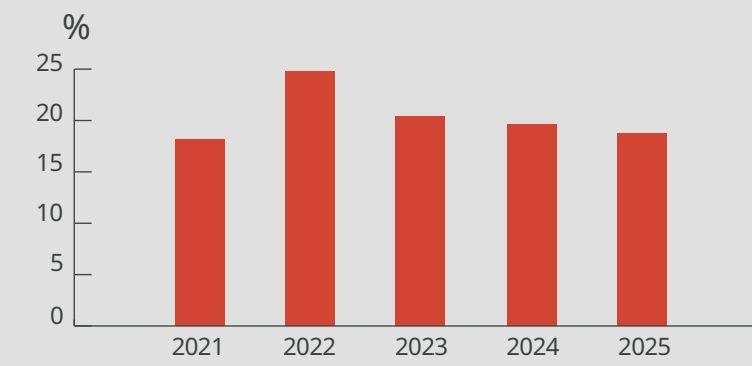
QUALISYS' STRATEGY is to establish and strengthen its position as a global technology provider in motion capture by consistently prioritizing technical excellence, system integration, and application breadth. By scaling a common technology platform across multiple industries, the company creates the conditions for sustainable growth with strong profitability. Qualisys' strategy can be summarized in four focus areas:

- 1 **Technological leadership:** The company continuously invests in product development to consistently deliver products with high precision and reliable data quality. Integrated systems and long-term product development create high barriers to entry.
- 2 **Scalable growth through broad application:** Growth is driven by expanding the technology platform into new application areas and increasing usage across multiple industries. At the same time, customer relationships are deepened, and the international presence is strengthened in markets with high technological maturity.
- 3 **Business model:** The company offers customized system solutions that integrate hardware and software. Scalability is achieved through reuse of the technology platform, contributing to stable revenue and profitability. In the near future, project-based sales will also be complemented by subscription based revenue streams.
- 4 **Geographical reach:** The company invests in local presence and expertise to support regional growth and strengthen customer relationships in strategically important markets.

Targets and Results



15%
Net Sales: Organic revenue growth shall be 15% per year over a business cycle.



20%
Operating margin: The EBIT margin is targeted to reach 20% annually over a business cycle.

Dividend policy: Qualisys primarily intends to reinvest cash flows into investments in profitable growth. Any excess liquidity is intended to be distributed to the shareholders.



Financials

Financial overview

→ First quarter 2026 (January–March)

Net sales

Net sales for the first quarter amounted to SEK 40.0 million (59.0), a decrease of 32.2 percent compared with the same period last year. Currency adjusted, net sales decreased with 24.8 percent.

The regional split of the sales for the first quarter was 51.0 percent (41.0) Americas, 25.3 percent (30.2) EMEA and 23.7 (28.8) percent Asia-Pacific. The split per business segment was 57.8 per-cent (62.8) Life Science, 39.7 percent (35.7) Engineering and 2.5 percent (1.5) Entertainment.

Operating income

The net sales had a gross margin of 68.3 percent compared with 69.3 percent for the same period last year. Total operating costs, excluding Cost of goods and Own development, were SEK -36.4 million, compared with SEK -40.9 million last year whereof 1.4 million IPO -related. The operating income (EBIT) level decreased compared with last year and was -9.1 percent (9.5) percent), which was mainly explained by the lower net sales.

Financial net

The financial net was SEK 0.1 million (-3.2). Included in the first quarter 2025 was a one-time non-cash financial cost of SEK -3.2 million due to an impairment of a 2.7% financial holding in Spree International GmbH.

Cash flow

During the period January–March, cash flow from operating activities amounted to SEK +2.2 million, compared to SEK -0.4 million for the corresponding period previous year. Cash flow from net changes in working capital of SEK +6.0 million (-6.0). Inventory increased with SEK -6.3 million (1.2) which is largely explained by a low level going out 2025. Operating receivables decreased with SEK 15,8 million (6.7) and operating liabilities decreased with SEK -3.4 million (-11.5). For the quarter there was a large part of the invoicing in March which ended in the accounts receivables.

Cash flow from investing activities in intangible assets amounted to SEK -2.1 million (-1.9), comprising of investments in the development project concerning, so called Markerless products.

Cash flow from financing activities amounted to SEK -1.7 million (72.9). For 2026 it is only amortization of lease liabilities but in 2025 it also included the group cash pool with SEK 74.7 million.

Net cash flow for the quarter, including currency effects, was SEK -1.4 million (70.4).

→ Financial position

As of March 31, 2026, the group's cash and cash equivalents amounted to SEK 61.0 million (75,4), equity to SEK 164.2 million (163.5) and the equity/ assets ratio was 68.8 percent (66.3).

As of March 31, 2026, equity per share amounted to SEK 16.4 (16.4).

On January 10, 2025, there was a share split of 1/10,000 registered.

→ Parent company

The parent company, Qualisys Holding AB (publ.), has corporate identification no 559002-6919 and holds shares in subsidiaries.

Head quarter in Gothenburg operates from Qualisys AB, including the lead of all group-wide functions.

The Board of Directors operates from the Parent company. The Parent company covers the administrative expenses for managing the Group and being a listed company. One-time expenses for the IPO for the first quarter 2025 was SEK -1.4 million.

As per March 31, 2025, the holding in Spree Interactive GmbH with a financial asset value of SEK -3.2 million was impaired to a value of 0.

As of March 31, 2026, the total assets amounted to SEK 86.1 million (85.2) and the equity to SEK 85.4 million (83.3).

Condensed consolidated income statements

SEK thousands	Jan-March		Full year
	2026	2025	2025
Net sales	39,971	58,977	269,047
Other income	3,337	3,929	6,801
Total revenue	43,307	62,906	277,774
Own development	2,125	1,803	9,388
Cost of goods	-12,672	-18,130	-86,141
Other external expenses	-10,801	-13,873	-47,437
Personnel expenses	-21,320	-21,780	-85,163
Depreciation of tangible and intangible assets	-2,264	-2,370	-9,185
Other operating external expenses	-1,996	-2,933	-6,980
Total operating costs	-46,928	-57,283	-225,518
Operating income (EBIT)	-3,620	5,623	50,330
Financial income	821	490	1,762
Financial costs	-764	-3,751	-4,867
Profit after financial items	-3,563	2,362	47,225
Taxes	-20	-1,176	-10,603
Net profit	-3,584	1,186	36,622
Attributable to			
Parent company shareholders	-3,584	1,186	36,622
Average number of shares *	10,000,000	10,000,000	10,000,000
Earnings per share, SEK	-0.36	0.12	3.66

Consolidated statement of income and other comprehensive income

SEK thousands	Jan-March		Full year
	2026	2025	2025
Net profit	-3,584	1,186	36,622
Other comprehensive income			
<i>Items that have been or can be reclassified to net profit</i>			
Translation difference on translation of foreign operations	-279	-1,367	-2,637
Total other comprehensive income	-3,863	-181	33,985
Comprehensive income attributable to			
Parent company shareholders	-3,863	-181	33,985

Condensed consolidated statement of financial position

	March 31 2026	March 31 2025	December 31 2025		March 31 2026	March 31 2025	December 31 2025
SEK thousands				SEK thousands			
ASSETS				EQUITY AND LIABILITIES			
Non-current assets				Equity attributable to shareholder of the Parent Company			
Capitalized development expenses and similar items	30,728	22,282	29,145	Share capital	500	500	500
Goodwill	30,532	30,532	30,532	Other reserves	-1,760	-210	-1,480
Property, plant and equipment, right-of-use	23,453	30,015	25,169	Retained earnings	165,403	163,254	169,037
Equipment, owned	2,978	2,309	3,297	Total equity	164,144	163,544	168,057
Deferred tax assets	317	475	321	Non-current liabilities			
Other financial non-current assets	87	47	86	Other non-current liabilities	1,238	2,138	1,977
Total non-current assets	88,096	85,660	88,493	Non-current lease liabilities	16,338	22,892	18,047
Current assets				Deferred tax liabilities	12,191	10,007	12,252
Inventories	30,343	27,355	23,983	Total non-current liabilities	29,767	35,037	32,276
Tax assets	484	2,655	2,575	Current liabilities			
Trade receivables	50,007	44,445	68,419	Trade payables	11,558	9,035	15,460
Current receivables from parent company	-	-	-	Advance payments from customers	303	1,400	486
Other current receivables	4,555	1,502	3,915	Current lease liabilities	6,445	6,548	6,445
Prepaid expenses and accrued income	3,989	6,569	3,566	Tax liabilities	-	3,075	-
Cash and cash equivalents	61,005	75,424	62,406	Other liabilities	8,163	246	10,151
Total current assets	150,385	157,950	164,863	Accrued expenses and deferred income	18,099	24,725	20,538
TOTAL ASSETS	238,480	243,610	253,413	Total current liabilities	44,569	45,029	53,080
				Total liabilities	74,336	80,066	85,356
				TOTAL EQUITY AND LIABILITIES	238,480	243,610	253,413

Consolidated changes in equity

Attributable to parent company shareholders

SEK thousands	Share capital	Other reserves	Profit and loss carried forward, incl. profit for the period	Total equity
Opening balance January 1, 2025	500	1,157	162,068	163,725
Profit for the period January-March, 2025			1,186	1,186
Other comprehensive income for the period		-1,367		-1,367
Dividend to shareholders of the Parent Company				-
Closing balance March 31, 2025	500	-210	163,254	163,544
Profit for the period April-December			5,785	5,785
Other comprehensive income for the period		-1,270		-1,270
Closing balance December 31, 2025	500	-1,480	169,037	168,057
Profit for the period January-March, 2026			-3,633	-3,633
Other comprehensive income for the period		-279		-279
Closing balance March 31, 2026	500	-1,760	165,404	164,144

* 49 is an adjustment of earlier deviation between 2024 and 2025 result that has been adjusted for.

Condensed consolidated cash flow statement

SEK thousands	Jan-March 2026	2025	Full Year 2025
Operating income	-3,620	5,623	50,330
Adjustments for non-cash items	2,180	2,371	9,187
Interest paid/ received	-	-263	53
Tax paid	-2,404	-2,097	-10,568
Cash flow from operating activities before changes in working capital	-3,845	5,634	49,001
Changes in working capital			
Increase (-)/Decrease (+) in inventories	-6,335	-1,211	2,142
Increase (-)/Decrease (+) in operating receivables	15,755	6,702	-14,528
Increase (+)/Decrease (-) in operating liabilities	-3,373	-11,520	-5,586
Cash flow from changes in working capital	6,047	-6,029	-17,971
Cash flow from operating activities	2,202	-395	31,030
Investing activities			
Investments in tangible fixed assets	-	-	-1,781
Investments in intangible assets	-2,125	-1,876	-9,564
Investments in subsidiary	-	-	-109
Cash flow from investing activities	-2,125	-1,876	-11,454
Financing activities			
Dividend	-	-	-30,000
Change in current receivables to parent company	-	74,685	74,685
Warrants	-	-	349
Amortization liabilities to parent company	-	-	-
Amortization of lease liabilities	-1,716	-1,824	-6,592
Cash flow from financing activities	-1,716	72,861	38,442
Cash flow for the period	-1,639	70,590	58,018
Opening cash and cash equivalents	62,406	5,025	5,025
Exchange-rate difference in cash and cash equivalents	238	-191	-635
Closing cash and cash equivalents	61,006	75,424	62,406

Parent company condensed income statements

SEK thousands	January-March		Full year
	2026	2025	2025
Net sales	-	-	-
Group Sales	21	-	-
Total revenue	21	-	-
Other external expenses	-359	-1,831	-3,763
Personnel expenses	-	-238	-556
Total operating costs	-359	-2,069	-4,319
Operating income (EBIT)	-359	-2,069	-4,319
Profit from shares in group companies	-	-	30,000
Financial income	-	3	13
Financial costs	-	-3,158	-3,166
Profit after financial items	-359	-5,224	22,528
Appropriations	-	-	4,350
Profit before tax	-359	-5,224	26,878
Taxes	-	-	-8
Net profit	-359	-5,224	26,870

Because the parent company has no items to report under Other comprehensive income, no statements of comprehensive income has been prepared.

Parent company condensed balance sheet

SEK thousands	March 31 2026	December 31 2025	December 31 2025	SEK thousands	March 31 2026	December 31 2025	December 31 2025
ASSETS				EQUITY AND LIABILITIES			
Non-current assets				Equity	85,389	83,284	85,727
Participations in group companies	80,580	80,580	80,580	Current liabilities to group company		-	-
Other financial non-current assets				Trade payables	90	778	70
Total non-current assets	80,580	80,580	80,580	Tax liabilities	-28	3	-91
Current assets				Accrued expenses and deferred income	624	1,120	624
Current receivables from group company	5,202	3,451	5,301	Total liabilities	0,687	1,901	603
Other current receivables	-	488	1	TOTAL EQUITY AND LIABILITIES	86,075	85,185	86,331
Prepaid expenses and accrued income	278	352	36				
Cash and cash equivalents	15	314	413				
Total current assets	5,496	4,605	5,751				
TOTAL ASSETS	86,075	85,185	86,331				

Key figures, group

	January-March		Full year
	2026	2025	2025
Gross margin %	68.3	69.3	68.0
EBITDA %	-3.4	13,6	22.1
EBIT %	-9.1	9,5	18.7
Adjusted EBIT	-3.6	7,0	51.7
Adjusted EBIT %	-9.1	11.9	19.2
Equity/ assets ratio %	68.8	67.1	66.3
Cash conversion %	-182.9	1.1	50.6
Dividend per share, SEK	-	-	3.00
Shares outstanding at end of period before dilution	10,000,000	10,000,000	10,000,000
Shares outstanding at end of period after dilution	10,000,000	10,000,000	10,000,000
Average shares outstanding before dilution	10,000,000	10,000,000	10,000,000
Average shares outstanding after dilution	10,000,000	10,000,000	10,000,000
Equity per share before and after dilution, SEK	16,41	16.34	16.81
RTM, Return on equity %	-2.2	0.7	23.7
RTM, Net sales, SEK million	250.0	263.9	269.0
RTM, Order intake, SEK million	239.8	262.4	240.0
RTM, Adjusted EBIT %	16.4	22.4	19.2
Net debt (+)/ cash (-) excluding IFRS 16	-61.0	-75.4	-62.4
Employed at end of period	83	80	83

Definitions of key figures

Key figures according to IFRS	Definition	Reason for use
Operating profit (EBIT)	Earnings before interest and tax.	Used as an indicator that shows the Group's ability to make a profit, regardless of the financing structure and tax rate.
Operating margin (EBIT) %	Operating profit as a percentage of net sales.	Over time, this key figure conveys a deeper understanding of the company's profitability.
Equity/ total assets %	Total equity divided with total value of assets.	This key figure shows how much of the business that is financed by itself.
Average number of shares	The weighted average number of shares outstanding during the period, before and after dilution.	The weighted average number of shares outstanding is used for different key ratios.
Earnings per share	Net profit divided with average number of shares.	For a shareholder, this key figure can be compared with equivalent value for other listed companies.

Qualisys Group presents certain measures that are not defined under IFRS (alternative performance measures - "APMs"). These are used by management to assess the financial and operational performance of the Group. Management believes that these APMs provide useful information regarding the Group's financial and operating performance. Such measures may not be comparable to similar measures presented by other companies. The APMs have been derived from the Group's internal reporting and are not audited.

Alternative Performance Measures	Definition	Reason for use
Gross margin	Earnings after deduction of costs for direct material and services.	Used as an indicator that shows the Group's underlying ability to make a profit in its business before expenses.
Gross margin %	Gross margin as a percentage of net sales.	A measure that indicates ability to make profit in its business before expenses.
Adjusted operating profit (adj EBIT)	Earnings before interest and tax adjusted for non-recurring items	Used as an indicator that shows the Group's ability to make a profit without non-recurring items, regardless of the financing structure and tax rate.
Adjusted operating (adj EBIT) margin %	Earnings before interest and tax adjusted for non-recurring items as a percentage of net sales.	Over time, this key figure conveys a deeper understanding of the company's profitability.

Alternative Performance Measures	Definition	Reason for use
Operating income before depreciations (EBITDA)	Earnings before depreciations and amortizations.	Used as an indicator that shows the Group's ability to make a profit, regardless of depreciations of assets as well as method of financing.
Operating margin before depreciations (EBITDA) margin%	Earnings before depreciations and amortizations as a percentage of net sales.	A key internal measure, that provides users of financial statements with a better understanding of the Group's financial performance both short and long term.
Operating cash flow after investments	Cash flow from operating activities, after deduction of investing activities.	Used as an indicator that shows the ability to generate cashflow from its operation.
Cash conversion %	Operating cash flow in relation to EBITDA.	Used as an indicator of the ability to convert profit into cashflow.
Trailing 12 months (TTM) return on equity %	Net profit for past four quarters in relation to average equity (opening and closing balance for the same period, divided with two), in percentage.	The key figure shows the return on the shareholders' invested capital.
Trailing 12 months (TTM) net sales	Net sales for past four quarters.	Used as a figure to be compared with any balance sheet item.
Trailing 12 months (TTM) order intake	Order intake for past four quarters.	Used as a figure to be compared with TTM net sales to indicate salestrends.
Net debt/ net cash, excluding IFRS 16	Long term interest bearing liabilities excluding lease liabilities deducted with available liquidity.	The key figure show the interest bearing debts less available liquidity without lease liability (since lease liability has another due date structure).
Employed at end of period	Number of full-time employees and full-time consultants (assigned on a long-term base), at end of period.	A key figure to understand personnel and consultant expenses in a mid term perspective.

Notes

NOTE 1 Accounting principles

Qualisys Group applies International Financial Reporting Standards (IFRS) as adopted by the European Union. This report has been prepared in accordance with IAS 34, Interim Financial Reporting. The Group's interim reports contain a condensed set of financial statements. For the Group this means that the disclosures are limited compared to the annual report.

The accounting principles adopted in the preparation of this interim report apply to all periods and comply with the accounting principles presented in the Group's Annual Report 2025.

For the Parent Company financial statements in general are presented in condensed versions and with limited disclosures compared to the annual report. The most recent annual financial statements of Qualisys Holding AB (publ.) have been prepared in compliance with the Swedish Annual Accounts Act (1995:1554) and recommendation RFR2, Accounting for legal entities of the Swedish Financial Reporting Board.

NOTE 2 Disaggregation of revenue

Qualisys' sells products and services for precise motion measurements. Sales of products are revenue recognized at a point in time, when control of the products has been transferred. Revenue from services related to installation of products, repairs or maintenance service is recognized when control is transferred

over the time the service is provided. Development work is recognized as revenue as the work is carried out. Geography is considered to be an important attribute when disaggregating the Group's revenue, see below.

Net sales per Geographical region

SEK thousands	First Quarter		Full Year			
	January-March		January - December			
	2026	(%)	2025	(%)	2025	(%)
Net sales per Geographical region						
Americas	20,381	51,0%	24,172	41,0%	99,305	36,9%
EMEA	10,100	25,3%	17,822	30,2%	100,384	37,3%
Asia-Pacific	9,491	23,7%	16,983	28,8%	69,358	25,8%
Total	39,971		58,977		269,047	

NOTE 3 Net Sales per Segment

Net Sales per Segment

SEK thousands	First Quarter		Full Year			
	January-March		January - December			
	2026	(%)	2025	(%)	2025	(%)
Net Sales per Segment						
Life Science	23,095	57,8%	37,037	62,8%	168,258	62,5%
Engineering	15,860	39,7%	21,050	35,7%	94,784	35,2%
Entertainment	1,015	2,5%	0,890	1,5%	6,005	2,2%
Total	39,971		58,977		269,047	

Risk and uncertainty factors

Qualisys works on an ongoing basis to identify, control and reduce risks in various systems and processes. Risk analysis of day-to-day operations is performed on an ongoing basis and in

connection with major activities. The risk factors are described in the Annual Report and consist of operational risks, industry risks and financial risks.

Interim Report Q1 2026

Other disclosures

Organization and personnel

At the end of the period, there were 83 (80) employed at full time, of whom 18 (17) were women and 65 (63) were men. Of these some 40% work with R&D.

Proposed appropriation of profits

The board of directors intends to propose to the annual general meeting on May 18, 2026, that a dividend of SEK 30 million be paid for 2025, that is SEK 3.00 (3.00) per share, distributed in two payments.

Significant events after the balance sheet date

There have been no significant events to report.

Warrant program 2025/2028

There is one outstanding program with 51,700 warrants with ending time in June 2028. In this program, one warrant equals one share.

Share information

The number of shares at the end of period amounts to 10,000,000, all with a quota value of SEK 0,05 and equal voting rights.

Assurance

This report has not been subject to review by the company's auditors.

The CEO and the Board of directors provide their assurance that this interim report provides a fair overview of the company's operations, position, and earnings and describes any significant risks and uncertainties that the company may face.

Shareholders information

Ownership	Num. of shares	Capital/Votes (%)
Vätterledens Invest Aktiebolag	3,015,409	30.15
Avanza Pension	1,142,237	11.42
Nordnet Pension Insurance	1,058,086	10.58
Ramhill AB	998,000	9.98
Investment AB Spiltan	576,000	5.76
Handelsbanken Funds	515,263	5.15
Swedbank Robur Funds	477,000	4.77
Second Swedish National Pension Fund	460,000	4.60
Knutsson Holding	157,895	1.58
Odin Microcap	100,000	1.00
Total Top 10	8,499,890	85.00
Others	1,500,110	15.00
Total number of shares	10,000,000	

Gothenburg, May 15, 2026
Qualisys Holding AB (publ)
CEO & Board of directors

Financial reports:

Interim reports and other financial reports are available at investors.qualisys.com

Stock market and Certified Advisor:

Shares in Qualisys Holding AB (publ) have been traded on Nasdaq First North Premier Growth Market since February 21, 2025. The company's Certified Adviser is Svensk Kapitalmarknadsgranskning AB.

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Financial calendar

Q1 report 2026
15 May 2026

Annual General Meeting
18 May 2026

Q2 report 2025
26 August 2026

Q3 report 2026
12 November 2026

Year-end report 2026
24 February 2027

This is information that Qualisys Holding AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication through the agency of the contact persons above on May 15, 2026, at 8.30 a.m. (CET).



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