

Interim report January 1 – March 31 2026

Quarter characterised by commodity price volatility

This is a translation of the Swedish version of the report. In case of any discrepancies, the Swedish version shall prevail.

Alternative Performance Measures (APMs)

Since 2025, ProfilGruppen has presented Alternative Performance Measures (APMs) as a complement to the Group's statutory financial reporting prepared in accordance with IFRS. The APMs are intended to provide a more true and fair view of the Group's capital-intensive operations, capital structure and capital consumption. This interim report includes complete income statements, balance sheets and selected key ratios prepared in accordance with the APM framework, together with a description of the applied calculation methodology. The income statements prepared in accordance with APM and IFRS are identical up to operating profit before depreciation and amortisation (EBITDA). Net Income according to APM is divided into operating profit and profit or loss from exposure to metal risk. The allocation and periodisation of these results involve uncertainty and are based on assumptions. Profit or loss from exposure to metal price risk is identical under IFRS and the APM framework.

First quarter 2026

- Group's Net turnover amounted to SEK 609.6 million (639.6 million).
- Earnings per share for the quarter amounted to SEK 2.5 (3.7) under the fair alternative methodology (APM) and to SEK 4.8 (6.0) under statutory accounting (IFRS).
- Of the earnings per share for the quarter under the APM framework, SEK 1.5 related to profit from exposure to metal price risk and SEK 1.0 to operating profit.
- For the first quarter, profit from exposure to metal price risk is estimated at SEK 29 million, of which approximately SEK 14 million is assumed to have been included in the earnings per share for the quarter above, while the remaining portion is attributable to subsequent periods.
- Geopolitical uncertainty has resulted in increased market volatility and rising commodity prices. The Group's business model, based on passing material costs on to customers, means that ProfilGruppen is to a large extent unaffected. However, profit from exposure to metal price risk is impacted by higher prices.

Key ratios - common for fair alternative result (APM) and IFRS	Q1		R12, Q1	Full Year
	2026	2025	2026	2025
Net turnover	609.6	639.6	2 299.8	2 329.8
EBITDA	72.4	79.4	230.3	237.3

Fair alternative result (APM)	Q1		R12, Q1	Full Year
	2026	2025	2026	2025
Net Income for the period, MSEK	15.3	24.7	-6.5	2.9
Net income for the period related to continuing operations, MSEK	18.2	27.5	26.0	35.3
Earnings per share from continuing operations, SEK	2.5	3.7	3.5	4.8
Earnings per share, kr	2.1	3.3	-0.9	0.4
Return on Equity (after tax) based on Net Income for the period (after tax), %	4.1%	6.8%	-0.4%	0.2%
Fair alternative financial position (APM)	Q1		R12, Q1	Full Year
	2026	2025	2026	2025
Total equity attributable to the parent Company's shareholders	1 500.0	1 443.5	1 450.8	1 436.6
Equity per share, kr	202.7	195.1	196.1	194.2
Total assets, MSEK	2 455.5	2 409.0	2 413.7	2 402.1

Accounting result (IFRS)	Q1		R12, Q1	Full Year
	2026	2025	2026	2025
Income after financial items, MSEK	50.4	57.5	141.5	148.6
Net Income for the period, MSEK	34.0	43.4	68.7	78.1
Net income for the period related to continuing operations, MSEK	36.8	46.1	100.9	110.2
Earnings per share from continuing operations, SEK	4.8	6.0	13.1	14.3
Earnings per share, kr	4.5	5.7	8.7	9.9
Return on Equity (after tax) based on Net Income for the period (after tax), %	18.7%	24.9%	9.4%	11.2%
Financial position (IFRS)	Q1		R12, Q1	Full Year
	2026	2025	2026	2025
Total equity attributable to the parent Company's shareholders	722.5	708.7	700.5	697.1
Equity per share, kr	97.6	95.8	94.7	94.2
Total assets, MSEK	1456.3	1464.7	1449.5	1451.6



Profitability and fair alternative reporting (APM)

ProfilGruppen's profitability has for an extended period not met the owner's required return, nor the company's need for future reinvestments to ensure a long term sustainable business.

The Group operates a capital-intensive industrial business, in which the economic value of the asset base, capital consumption and capital renewal are key elements in the Group's long-term development. The Group's statutory financial reporting is prepared in accordance with IFRS and is primarily based on historical cost accounting, which may not fully reflect the underlying economic reality. For businesses with production facilities that have long useful lives and extensive use of fully depreciated assets, reporting based on historical acquisition cost may result in performance measures that do not provide a sufficiently representative view. ProfilGruppen therefore applies Alternative Performance Measures (APMs) as supplementary analytical information in order to provide a clearer and more representative picture of the Group's financial position.

The Group's APMs have no impact on the statutory results reported under IFRS or on distributable reserves.

In the balance sheet, an adjustment of SEK 999.2 million is recognised under the APM framework on the asset side, reflecting the higher estimated replacement value of the Group's fixed assets. The corresponding effect of this adjustment is recognised in equity and deferred tax liabilities/assets.

The income statements prepared in accordance with the APM framework and statutory accounting under IFRS are identical up to operating profit before depreciation and amortisation (EBITDA). Differences arise from the application of calculated depreciation in place of statutory depreciation. For the quarter, calculated depreciation amounted to SEK 46.3 million (46.5 million), compared with statutory depreciation of SEK 22.0 million (21.9 million). Consequently, operating profit and earnings per share are materially affected by the alternative depreciation methodology.

In this interim report, the income statement and financial position are presented in accordance with APM, as well as in accordance with statutory accounting (IFRS). The financial statements of the Parent Company are presented solely in the latter format. For further information on the APM methodology, reference is made to Note 8.

First quarter

Market

The market for aluminium profiles in Northern Europe continued to be characterised by a challenging economic environment during the latter part of 2025 and the beginning of 2026. The anticipated recovery in the construction sector and vehicle electrification has been further delayed, while demand from other industry segments has developed largely in line with neutral trends.

At the same time, the geopolitical landscape has become increasingly uncertain. The ongoing conflict in Iran has contributed to heightened concerns regarding market stability and global trade flows, particularly in relation to the risk of disruptions in the Strait of Hormuz, which constitutes a strategically important passage for energy and raw material transportation. This development has led to increased volatility in the external environment, with potential effects

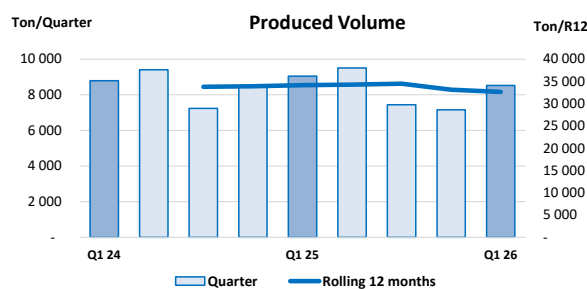
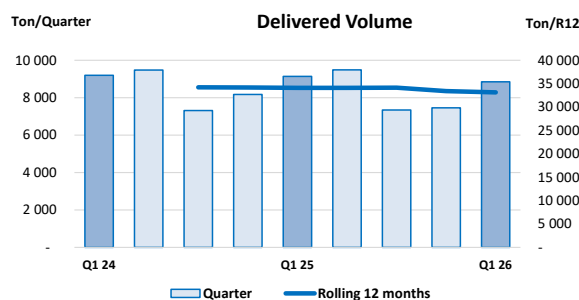
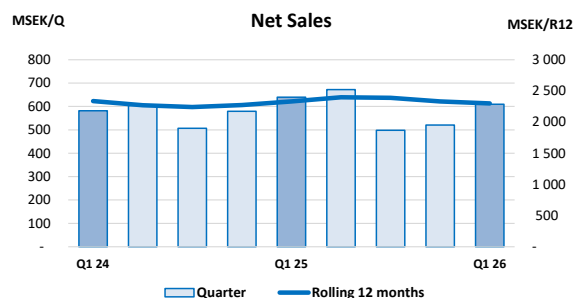
on customers' willingness to invest and higher transportation costs, while commodity prices have risen sharply (+22 per cent).

The company is closely monitoring developments and continues to engage in active risk management and external environment analysis. The Group's broad and diversified customer portfolio contributes to a high level of stability and provides resilience in a market characterised by heightened uncertainty and volatility.

Revenues and deliveries

Net Sales for the first quarter of 2026 amounted to SEK 609.6 million (639.6 million), representing a decline of approximately 5 percent compared with the corresponding period of the previous year.

In the first quarter, the ProfilGruppen Group delivered 8,850 tonnes (9,200) of aluminium profiles, while production amounted to 8,525 tonnes (9,175), excluding volumes from the Polish operations that were leased during the previous year. The lower delivery volumes in the first quarter are primarily attributable to a longer Christmas holiday and production shutdown at the beginning of the year compared with the same period last year. Delivery volumes were partly offset towards the latter part of the quarter.



Fair Alternative Performance Measures (APM)

The fair alternative operating profit (APM) for the quarter amounted to SEK 26.1 million (33.2 million), corresponding to an operating margin of 4.1 per cent (5.2). The accuracy of the result and margin for an individual quarter is limited and should be assessed over a longer time horizon. Selling and administrative expenses in the first quarter are higher than in the corresponding period of the previous year, a development that requires further review.

The fair alternative return on equity after tax amounted to 4.1 per cent (6.8), compared with the financial target of a minimum return of 15 per cent.

Fair alternative earnings per share for the quarter from continuing operations amounted to SEK 2.5 (3.7). There was no dilution.

Accounting-based result in accordance with IFRS

Operating profit according to statutory accounting for the first quarter of the year amounted to SEK 50.4 million (57.5 million), corresponding to an operating margin of 8.3 percent (9.0). Profit before tax amounted to SEK 47.2 million (58.9 million). Earnings per share amounted to SEK 4.5 (5.7). No dilution occurred.

Earnings per share for the quarter from continuing operations amounted to SEK 4.8 (6.0). No dilution occurred.

Investments

Total investments during the first quarter amounted to SEK 10.9 million (SEK 16.9 million), excluding changes in right of use assets. The investments primarily related to machinery and equipment, amounting to SEK 3.9 million (SEK 9.4 million). The remaining investments, amounting to SEK 7.0 million (SEK 7.5 million), related to extrusion tools.

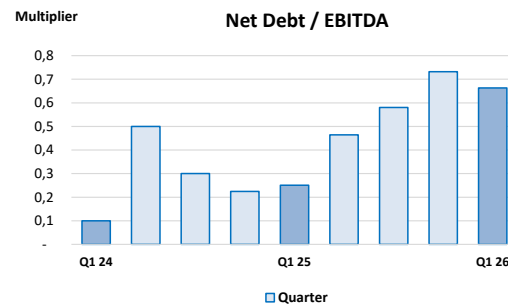
Financing and Liquidity

Cash flow from operating activities amounted to SEK 46.8 million (SEK 16.2 million). Cash flow for the year was positively affected by the divestment of the operations in Poland by SEK 31.2 million (SEK -14.4 million) and negatively affected by the repayment of pandemic-related tax deferrals of SEK -28.2 million (SEK -27.5 million). Excluding these effects, cash flow amounted to SEK 43.9 million (SEK 58.1 million). Cash flow after investing activities amounted to SEK 34.8 million (SEK -7.4 million). The liquidity reserve amounted to SEK 151.3 million (SEK 254.6 million) as of 31 March 2026

The booked value of total assets under IFRS amounted to SEK 1,456.3 million (SEK 1,464.7 million) at the end of the quarter, while total assets under APMs amounted to SEK 2,455.5 million (SEK 2,409.0 million)

Net debt amounted to SEK 152.7 million (SEK 66.6 million) as of 31 March 2026, and net debt/EBITDA to 0.7 times (0.3). The calculation of net debt does not include the remaining pandemic-related tax deferral liability of SEK 52 million. Including this deferral, net debt/EBITDA would amount to 0.9 times.

ProfilGruppen's target is a net debt/EBITDA ratio of < 2.0. The liability related to pandemic-related tax deferrals is being amortised gradually through 2027.



Transformation

The company needs to undergo a transformation to achieve long-term competitiveness. The transformation journey was initiated in the autumn of 2024 through an organisational restructuring. This change involved the introduction of profit centers, with the objective of improving the company's ability to adapt to and deliver the services demanded by the market. Due to insufficient governance during the previous year, the intended changes relating to ways of working and financial management were not implemented. During the first quarter, key positions were filled. A challenge remains in changing governance and ways of working throughout the organisation. Several projects were initiated during the quarter, all aimed at achieving cost savings in production and delivery.

Part of the required improvement in profitability is expected to be achieved through the development of the customer offering in several respects. This work is extensive and ongoing. By further developing the customer offering, the Group aims to reach new customer segments and to achieve mutual improvements in existing customer relationships.

As an important element in the transformation of the customer platform, existing business relationships must be reviewed and challenged. This may result in short-term negative effects on earnings but is intended to contribute to a stronger platform and improved profitability over time. ProfilGruppen's profitability in a competitive market environment is based on delivering value-added solutions that are recognised and valued by customers.

Metal position at risk

Based on the significant increase in metal prices during the first quarter, the Group has recorded a pre-tax gain attributable to the valuation of raw materials of approximately SEK 29 million, which will be realised over time. Assuming that half of this gain relates to the first quarter, EBITDA for the period adjusted for profit from exposure to metal price risk amounts to approximately SEK 58 million. On this basis, the operational return on equity after tax for the first quarter under the fair alternative methodology (APM) would correspond to approximately 1.0 per cent (7.7 per cent).

These figures indicate that operating profitability is materially below the financial target of a minimum return on equity after tax of 15 per cent under the APM framework. Operating profitability has therefore deteriorated compared with the corresponding period of the previous year.

* Definitioner finns på www.profilgruppen.se

Currency

The Group has a currency loan which amounted to EUR 5.4 million (EUR 6.8 million) at the balance sheet date.

Personnel

The average number of employees in the Group during the quarter amounted to 499 (492), while the number of employees as of 31 March 2026 was 500 (500).

Risks and uncertainties

The Company's risks and risk management have not materially changed compared with the description provided in the 2025 Annual Report.

At the end of the first quarter, the Group's risk-exposed metal position amounted to approximately SEK 124 million (SEK 72 million). At year-end, the risk-exposed metal position amounted to SEK 91 million. The increase during the first quarter is largely attributable to higher metal prices, which can be linked to the attacks by the United States and Israel on Iran on 28 February. Commodity prices on the London Metal Exchange (LME) have so far continued to rise during the second quarter.

At the end of the quarter, the reported risk-exposed metal position amounted to 2,900 tonnes (2,300 tonnes). It is measured at market value and represents approximately 8 per cent of the Group's total annual metal purchases.

Significant events during the period

In February, Hendrik Hasewinkel assumed the position Head of the Extrusion Area. In March, Heléne Stenström assumed the position of CFO.

Outlook for 2026

ProfilGruppen does not provide a forecast.

Interim Reports 2026

Interim financial reports for 2026 will be published as follows:

Second Quarter Interim Report: 14 July 2026 at 14:00 CET

Third Quarter Interim Report: 22 October 2026 at 14:00 CET

The Group's fair alternative comprehensive income (APM)

ProfilGruppen's income statement and balance sheet are presented in accordance with the methodology described in Note 8.

MSEK	Note	Q1	Q1	Q1, R12	Full Year
		2026	2025	2026	2025
Net turnover		609.6	639.6	2 299.8	2 329.8
Cost of goods sold	3	-497.7	-525.6	-1 924.7	-1 952.6
Gross Margin		111.9	114.0	375.1	377.2
Other operating revenues		0.0	0.2	0.9	1.1
Selling and administrative expenses		-39.5	-34.4	-145.9	-140.8
Other operating expenses		0.0	-0.1	0.0	-0.1
EBITDA		72.4	79.7	230.1	237.4
Financial income		0.4	0.4	2.2	2.2
Financial expenses		-3.6	1.0	-13.7	-9.1
Net financial income/expenses		-3.2	1.4	-11.5	-6.9
Income after financial items		22.9	34.6	32.7	44.4
Income tax from continuing operations		-4.7	-7.1	-6.7	-9.1
Profit for the period from continuing operations		18.2	27.5	26.0	35.3
Loss for the period from discontinued operations		-3.5	-3.4	-40.1	-40.0
Income tax from discontinued operations		0.7	0.6	7.6	7.6
Loss for the period from discontinued operations		-2.8	-2.8	-32.5	-32.4
Net income for the period		15.3	24.7	-6.5	2.9
of which attributable to:					
Owners of the parent		15.0	24.2	-6.4	2.8
Non-Controlling interests		0.3	0.5	-0.1	0.1
Earnings per share (before and after dilution), SEK					
from continuing operations, SEK		-0.4	-0.4	-4.4	-4.4
from discontinued operations, SEK		2.1	3.3	-0.9	0.4
Total		2.5	3.7	3.5	4.8
Other comprehensive income					
Net income for the period		15.3	24.7	-6.5	2.9
Hedging reserve		-3.6	12.4	-9.4	6.6
Translation differences		0.0	-0.3	-0.2	-0.5
Deferred tax on the above items		0.7	-2.5	1.8	-1.4
Total items that will subsequently be reclassified to net income		-2.9	9.6	-7.8	4.7
Revaluation of defined benefit pension obligation		0.0	0.0	-0.1	-0.1
Total items that will subsequently not be reclassified to net income		0.0	0.0	-0.1	-0.1
Total other comprehensive income		-2.9	9.6	-7.9	4.6
Comprehensive income for the period		12.4	34.3	-14.4	7.5
of which total comprehensive income for the period attributable to:					
Owners of the parent		12.2	33.6	-14.1	7.3
Non-controlling interests		0.2	0.7	-0.3	0.1

* Definitioner finns på www.profilgruppen.se

Statement of financial position in short (IAPM)

	31 mar 2026	31 mar 2025
MSEK		
Assets		
Intangible fixed assets	21.0	21.0
Tangible fixed assets	1 563.7	1 517.1
<i>of which buildings and land</i>	<i>557.8</i>	<i>526.3</i>
<i>of which machinery and equipment</i>	<i>1 005.9</i>	<i>990.9</i>
Right of use assets	20.2	21.8
Financial fixed assets	0.2	0.9
Deferred tax assets	0.3	0.3
Total fixed assets	1 605.4	1 561.1
Inventories	345.7	371.2
Current receivables	467.4	426.8
Liquid assets	37.0	49.9
Total current assets	850.1	847.9
Total assets	2 455.5	2 409.0
Shareholders' equity		
Total equity attributable to the parent Company's shareholders	1 500.0	1 443.5
<i>of which total comprehensive income for the period attributable to owners of the pa</i>	<i>15.0</i>	<i>24.2</i>
Non-controlling interests	30.7	28.4
<i>of which total comprehensive income for the period attributable to non-controlling i</i>	<i>0.3</i>	<i>0.5</i>
Total equity	1 530.7	1 471.9
Liabilities		
Interest-bearing liabilities	69.4	87.4
Interest-free liabilities	300.9	289.8
Total long-term liabilities	370.3	377.2
Interest-bearing liabilities and provisions	120.3	29.1
Interest-free liabilities	434.2	530.8
Total short-term liabilities	554.5	559.9
Total shareholders' equity and liabilities	2 455.5	2 409.0

* Definitioner finns på www.profilgruppen.se

Statement of comprehensive income in short (IFRS)

MSEK	Note	Q1 2026	Q1 2025	Q1, R12 2026	Full Year 2025
Net turnover		609.6	639.6	2 299.8	2 329.8
Cost of goods solds	3	-519.7	-547.8	-2 013.3	-2 041.4
Gross Margin		89.9	91.8	286.5	288.4
Other operating revenues		0.0	0.2	0.9	1.1
Selling expenses		-22.1	-20.2	-89.2	-87.3
Administrative expenses		-17.4	-17.4	-56.7	-53.5
Other operating expenses		0.0	-0.1	0.0	-0.1
Operating profit/loss		50.4	57.5	141.5	148.6
Financial income		0.4	0.4	2.2	2.2
Financial expenses		-3.6	1.0	-13.7	-9.1
Net financial income/expense		-3.2	1.4	-11.5	-6.9
Income after financial items		47.2	58.9	130.0	141.7
Income tax from continuing operations		-10.4	-12.8	-29.1	-31.5
Profit for the period from continuing operations		36.8	46.1	100.9	110.2
Loss for the period from discontinued operations		-3.5	-3.4	-40.1	-40.0
Income tax from discontinued operations		0.7	0.7	7.9	7.9
Loss for the period from discontinued operations		-2.8	-2.7	-32.2	-32.1
Net income for the period		34.0	43.4	68.7	78.1
of which attributable to:					
Owners of the parent		32.9	41.8	64.6	73.5
Non-controlling interests		1.1	1.6	4.1	4.6
Earnings per share (before and after dilution), SEK					
-from continuing operations, SEK		4.8	6.0	13.1	14.3
-from discontinued operations, SEK		-0.4	-0.4	-4.3	-4.3
Total		4.5	5.7	8.7	9.9
Other comprehensive income					
Net income for the period		34.0	43.4	68.7	78.1
Hedging reserve		-3.6	12.4	-9.4	6.6
Translation differences		0.0	-0.3	-0.2	-0.5
Deferred tax on the above items		0.7	-2.5	1.8	-1.4
Total items that will subsequently be reclassified to net income:		-2.9	9.6	-7.8	4.7
Revaluation of defined benefit pension obligation		0.0	0.0	-0.1	-0.1
Total items that will subsequently not be reclassified to net income:		0.0	0.0	-0.1	-0.1
Total other comprehensive income		-2.9	9.6	-7.9	4.6
Comprehensive income for the period		31.1	53.0	60.8	82.7
of which total comprehensive income for the period attributable to:					
Owners of the parent		30.0	51.4	56.7	78.1
Non-controlling interests		1.1	1.6	4.1	4.6

Statement of financial position in short (IFRS)

	Note	Q1 2026	Q1 2025
Assets			
Intangible fixed assets		10.0	10.0
Tangible fixed assets		575.5	583.8
<i>of which buildings and land</i>		<i>144.6</i>	<i>154.4</i>
<i>of which machinery and equipment</i>		<i>430.9</i>	<i>436.2</i>
Right of use assets		20.2	21.8
Financial fixed assets		0.2	0.9
Deferred tax assets		0.3	0.3
Total fixed assets		606.2	616.8
Inventories		345.7	371.2
Current receivables	5	467.4	426.8
Liquid assets		37.0	49.9
Total current assets		850.1	847.9
Total assets		1 456.3	1 464.7
Shareholders' equity			
Total equity attributable to the parent Company's shareholders		722.5	708.7
<i>of which total comprehensive income for the period attributable to owners of the parent</i>		<i>30.0</i>	<i>51.4</i>
Non-controlling interests		14.8	13.4
<i>of which total comprehensive income for the period attributable to non-controlling interests</i>		<i>1.1</i>	<i>1.6</i>
Total equity		737.3	722.1
Liabilities			
Interest-bearing liabilities		69.4	87.4
Interest-free liabilities		95.1	95.3
Total long-term liabilities		164.5	182.7
Interest-bearing liabilities and provisions		120.3	29.1
Interest-free liabilities		434.2	530.8
Total short-term liabilities		554.5	559.9
Total shareholders' equity and liabilities		1 456.3	1 464.7

Statement of changes in equity in short (IFRS)

MSEK	Note	Q1 2026	Q1 2025	2025
Opening balance, total equity		714.8	674.3	674.3
Changes attributable to owners of the parent:				
Comprehensive income for the period		30.0	51.4	78.1
Changes attributable to non-controlling interests:				
Comprehensive income for the period		1.1	1.6	4.6
Transactions with shareholders				
Dividend		-8.6	-5.2	-42.2
Closing balance, total equity		737.3	722.1	714.8

Statement of cash flows in short (accounting-based according to IFRS and APM)

MSEK	Note	Q1 2026	Q1 2025	Q1, R12 2026	Full year 2025
Operating activities					
Income after financial items from:					
Continued operations		47.2	58.9	47.2	58.9
Discontinued operations		-3.5	-3.4	-3.5	-3.4
Income after financial items including discontinued operations					
Depreciation and write-down		22.0	21.9	22.0	21.9
Adjustment for other non-cash items		4.5	1.7	4.5	1.7
Interest received/paid		-4.2	-1.9	-4.2	-1.9
Paid income tax		-3.6	-16.1	-3.6	-16.1
Cash flow prior to change in working capital					
Inventories		24.0	-22.2	24.0	-22.2
Operating receivables		-110.3	-99.8	-110.3	-99.8
Operating liabilities		70.7	77.1	70.7	77.1
Cash flow from operating activities					
		46.8	16.2	46.8	16.2
Acquisition of property, plant and equipment					
		-12.0	-23.6	-12.0	-23.6
Sale of property, plant and equipment					
		0.0	0.0	0.0	0.0
Cash flow from investing activities					
		-12.0	-23.6	-12.0	-23.6
Rights issue/Shareholder contributions 1)					
		0.0	0.0	0.0	0.0
Dividend					
		-8.6	-5.2	-8.6	-5.2
Loans raised					
		0.0	0.0	0.0	0.0
Change in bank overdraft facility utilized					
		-32.5	0.0	-32.5	0.0
Repayment of loans					
		-4.0	-4.1	-4.0	-4.1
Repayment of lease debts					
		-2.7	-2.1	-2.7	-2.1
Cash flow from financing activities					
		-47.8	-11.4	-47.8	-11.4
Cash flow for the period					
		-13.0	-18.8	-13.0	-18.8
Liquid assets, opening balance					
		50.0	68.7	50.0	68.7
Translation differences in liquid assets					
		0.0	0.0	0.0	0.0
Liquid assets, closing balance					
		37.0	49.9	37.0	49.9
Liquidity reserve					
Cashflow from discontinued operations					
		0.0	0.0	0.0	0.0
Liquid assets in discontinued operations, closing balance					
		0.0	0.0	0.0	0.0

Parent Company (reported solely under IFRS)

Revenue of the Parent Company amounted to SEK 10.4 million (SEK 10.3 million) in the first quarter and relates to rental income from Group companies. Profit after financial items amounted to SEK 7.8 million (SEK 20.3 million). Investments in the Parent Company during the first quarter of 2026 amounted to SEK 37.8 million (SEK 0.2 million) and relate to the installation of a new switchgear facility.

The Parent Company has no employees (none). The Parent Company's risks and uncertainties do not materially differ from those of the Group, as its operations consist of leasing properties to Group companies.

Income statement in short – the parent company (IFRS)

MSEK	Note	Q1 2026	Q1 2025	Q1, R12 2026	Full Year 2025
Turnover	7	10.4	10.3	41.3	41.2
Real estate costs		-2.4	-2.2	-8.4	-8.2
Gross Margin		8.0	8.1	32.9	33.0
Other operating revenues		0.0	0.0	0.0	0.0
Administrative expenses		-1.6	-1.4	-4.5	-4.3
Operating income		6.4	6.7	28.4	28.7
Result from shares in group companies		0.0	12.3	0.0	12.3
Write-down of shares in group companies		0.0	0.0	-23.7	-23.7
Interest income and similar income and expense items		1.4	1.3	4.6	4.5
Interest expenses and similar income and expense items		0.0	0.0	-0.5	-0.5
Income after financial items		7.8	20.3	8.8	21.3
Appropriations		0.0	0.0	41.9	41.9
Income before tax		7.8	20.3	50.7	63.2
Income tax		-1.6	-1.7	-16.0	-16.1
Net income for the period		6.2	18.6	34.7	47.1
Parent company statement of comprehensive income		0.0	0.0	0.0	0.0
Net income for the period		0.0	0.0	0.0	0.0
Items that will subsequently be reclassified to net income:		0.0	0.0	0.0	0.0
Items that will subsequently not be reclassified to net income		0.0	0.0	0.0	0.0
Comprehensive income for the period		0.0	0.0	0.0	0.0

Balance sheet in short – the parent company (IFRS)

MSEK	Note	31 mar 2026	31 mar 2025
Assets			
Tangible assets			
Tangible fixed assets		205.1	171.6
Financial assets (shares in subsidiaries)		87.9	90.5
Total fixed assets		293.0	262.1
Current assets			
Current receivables		152.4	163.7
Cash and bank balances		-	-
Total current assets		152.4	163.7
Total assets		445.4	425.8
Equity and liabilities			
Equity		338.0	340.4
Untaxed reserves		98.5	75.4
Provisions for taxes		4.4	3.8
Long-term liabilities		-	-
Current liabilities		4.5	6.2
Total equity and liabilities		445.4	425.8

Notes

Note 1 – Accounting Principles

The interim report has been prepared in accordance with IAS 34 Interim Financial Reporting. The financial statements of the Parent Company have been prepared in accordance with the Swedish Annual Accounts Act and the Swedish Financial Reporting Board's recommendation RFR 2 Accounting for Legal Entities. The accounting policies applied by the Group are consistent with those used in the preparation of the most recent annual report. New or amended standards that became effective in 2026 have not had any impact on the Group's financial reporting. During the fourth quarter of 2025, a decision was taken to discontinue one of the Group's operations. As a result, this operation was accounted for in accordance with IFRS 5 Non-current Assets Held for Sale and Discontinued Operations in the financial statements as of 31 December 2025. Comparative periods in the interim report for 2026 have been restated in accordance with this principle, which means that certain reported figures do not correspond to those presented in the interim report for the previous year.

Note 2 – Revenue by market

MSEK	Q1 2026	Q1 2025	Q1, R12 2026	Full Year 2025
Sweden	278	281	1 036	1 040
Germany	110	141	444	475
Others	222	217	820	815
Total	610	640	2 300	2 330

Note 3 – Depreciation and write-down of fixed assets (IFRS)

MSEK	Q1 2026	Q1 2025	Q1, R12 2026	Full Year 2025
Intangible fixed assets	-	-	-	-
Land and buildings	1.8	1.7	6.8	6.7
Machinery and equipment	16.6	16.9	68.3	68.6
Right of use assets	3.6	3.3	13.7	13.4
Total	22.0	21.9	88.8	88.7
of which write-down	-	-	-	-

Note 4 – Financial Expenses

MSEK	Q1 2026	Q1 2025	Q1, R12 2026	Full Year 2025
Interest expenses to financial institutions	1.9	1.5	6.6	6.2
Unrealized exchange rate revaluation of financial items (gain neg, loss pos)	0.6	-4.4	0.5	-4.5
Cost for pandemic suspension of collection*	0.7	1.2	3.6	4.1
Other financial expenses	0.4	0.7	3.0	3.3
Total	3.6	-1.0	13.7	9.1

Note 5 - Financial instruments, valued at fair value in statement of financial position

MSEK	31 mar 2026	31 mar 2025
Short-term receivables:		
Currency derivatives	3.7	12.4
Short-term non interest-bearing liabilities;		
Currency derivatives	0.8	-
Currency derivatives are used for hedge and are valued on level 2 according to IFRS 13.		
Forward contracts foreign exchange		
Hedged future cash flows, MEUR	14.1	23.0
Notional amount	157.9	262.9
Last maturity date of concluded forward contracts	2027-09-25	2026-12-15

Note 6 - Pledged assets and contingent liabilities

MSEK	31 dec 2026	31 dec 2025
Property mortgages	82.9	82.9
Floating charges	420.0	440.0
Shares in subsidiaries	343.2	364.0
Guarantee commitments pensions	0.3	0.3

Note 7 – Related transactions

No related-party transactions occurred during the period that had a material impact on the Group's financial performance or financial position, other than customary payments of Board fees, remuneration to senior executives, dividends, and the intra-group deliveries and rental income in the Parent Company.

Note 8 – Reconciliation between accounting (IFRS) and the Alternative Performance Measures (APM)

Fair alternative income statements and balance sheets (APM)

ProfilGruppen operates a capital-intensive industrial business, in which the economic value of the asset base, capital consumption and capital renewal are key elements in the Group's long-term development. The Group's statutory financial reporting is prepared in accordance with IFRS and is primarily based on historical acquisition cost, which may not in itself provide a more true and fair view of the underlying economic reality.

For operations characterised by long useful lives of production facilities and extensive utilisation of fully depreciated assets, reporting based on historical acquisition cost may result in performance measures that do not adequately reflect the Group's underlying economic performance. ProfilGruppen therefore applies Alternative Performance Measures (APMs) as supplementary analytical information in order to provide a clearer and more representative view of the Group's financial position. The applied methodology corresponds to an approach that could be used in the preparation of an acquisition balance sheet or purchase price allocation.

The Group's APMs do not affect statutory profit or loss, distributable reserves or the financial position reported in accordance with IFRS. They constitute a complementary basis for analysis. The income statements prepared in accordance with the APM framework and statutory accounting are identical up to operating profit before depreciation and amortisation (EBITDA). Differences arise from the application of calculated depreciation instead of statutory depreciation.

Calculation Principles for APM

Estimated Real Value of Fixed Assets

Remaining technical useful life / calculated depreciation period × replacement value

The remaining technical useful life and calculated depreciation periods have been determined through individual assessments.

Replacement values reflect the cost of acquiring an asset with equivalent performance today. Technological development has resulted in today's new assets having significantly higher performance than older ones; therefore, the price of new assets is adjusted to reflect the performance of the specific machine.

Adjustment of Equity

$(1 - \text{current tax rate}) \times (\text{real value} - \text{carrying amount})$

Adjustment of Deferred Tax Liability

$\text{Current tax rate} \times (\text{real value} - \text{carrying amount})$

Tax in the Group's Alternative Total Comprehensive Income

Tax calculated on the alternative profit before tax.

Depreciation

$\text{Replacement value} / \text{calculated depreciation period}$

Reconciliation between accounting-based statements (IFRS) and fair alternative statements (APM)

	IFRS Q1, 26	Adjustments	APM Q1, 26
Net turnover	609.6		609.6
Cost of goods sold excluded depreciations	-497.7		-497.7
Gross Margin excluded depreciations	111.9		111.9
Other operating revenues	0.0		0.0
Selling and administrative expenses	-39.5		-39.5
Other operating expenses	0.0		0.0
EBITDA	72.4		72.4
Financial income	0.4		0.4
Financial expenses	-3.6		-3.6
Net financial income/expense	-3.2		-3.2
Income after financial items	47.2	-24.3	22.9
Income tax for continuing operations	-10.4	5.7	-4.7
Profit for the period from continuing operations	36.8	-18.6	18.2
Loss for the period from the discontinued operations	-3.5		-3.5
Income tax from discontinued operations	0.7		0.7
Loss for the period from the discontinued operations	-2.8	-0.0	-2.8
Net income for the period	34.0	-18.7	15.3
of which attributable to			0.0
Owners of the parent	32.9	-17.9	15.0
Non-controlling interests	1.1	-0.8	0.3
Earnings per share from continuing operations	4.8	-2.4	2.5
Earnings per share from discontinued operations	-0.4	-0.0	-0.4
Earnings per share, kr	4.5	-2.4	2.1
Other comprehensive income			
Net income for the period	34.0	-18.7	15.3
Hedging reserve	-3.6		-3.6
Translation differences	0.0		0.0
Deferred tax on the above items	0.7		0.7
Total items that will subsequently be reclassified to net income	-2.9		-2.9
Revaluation of defined benefit pension obligation	0.0		0.0
Total items that will subsequently not be reclassified to net income	0.0		0.0
Total other comprehensive income	-2.9		-2.9
Comprehensive income for the period	31.1	-18.7	12.4
of which total comprehensive income for the period attributable to:			
Owners of the parent	30.0	-17.8	12.2
Non-controlling interests	1.1	-0.9	0.2
Earnings per share (comprehensive income), SEK	4.2	-2.5	1.7

	IFRS	Adjustment	APM
Statement of financial position in short - IFRS & fair alternative value (AI)			
MSEK	31 mar 2026		31 mar 2026
Assets			
Intangible fixed assets	10.0	11.0	21.0
Tangible fixed assets	575.5	988.2	1 563.7
<i>of which buildings and land</i>	144.6	413.2	557.8
<i>of which machinery and equipment</i>	430.9	575.0	1 005.9
Right of use assets	20.2	0.0	20.2
Financial Fixed assets	0.2	0.0	0.2
Deferred tax assets	0.3	0.0	0.3
Total fixed assets	606.2	999.2	1 605.4
Inventories	345.7	0.0	345.7
Current receivables	467.4	0.0	467.4
Liquid assets	37.0	0.0	37.0
Total current assets	850.1	0.0	850.1
Total assets	1 456.3	999.2	2 455.5
Shareholder's equity			
Total equity attributable to the parent company	722.5	777.5	1 500.0
<i>of which total comprehensive income for the period attributable to owners of the pa</i>	30.0	-15.0	15.0
Non-controlling interests	14.8	15.9	30.7
<i>of which total comprehensive income for the period attributable to non-controlling</i>	1.1	-0.8	0.3
Total equity	737.3	793.4	1 530.7
Liabilities			
Interest-bearing liabilities	69.4	0.0	69.4
Interest-free liabilities	95.1	205.8	300.9
Total long-term liabilities	164.5	205.8	370.3
Interest-bearing liabilities and provisions	120.3	0.0	120.3
Interest-free liabilities	434.2	0.0	434.2
Total short-term liabilities	554.5	0.0	554.5
Total shareholder's equity and liabilities	1 456.3	999.2	2 455.5

Note 9 – Discontinued operations

In 2025, operations in Poland were initiated through the leasing of a production facility in a newly established Polish subsidiary. The operations were discontinued at the turn of the year. As from the fourth quarter of 2025, the operations have been reported as discontinued in accordance with IFRS 5. Information on the impact of these operations on earnings is presented in the Group's condensed consolidated income statement (IFRS) and in the table below.

Summary of the income statement for discontinued operations		
MSEK	Q1 2026	Q1 2025
Net Turnover	9.3	1.6
Cost of goods sold	-10.9	-3.4
Selling expenses	0.0	-0.2
Administrative expenses	-1.7	-1.4
Operating profit/loss	-3.3	-3.4
Financial income	0.0	0.0
Financial expenses	-0.2	0.0
Income after financial items	-3.5	-3.4
Income tax	0.7	0.7
Net Income for the period	-2.8	-2.7

Cash flow from discontinued operations		
	Q1 2026	Q1 2025
Cash flow from operating activities	31.2	-14.4
Cash flow from investing activities	0.0	0.0
Cash flow from financing activities	0.0	0.0
Cash flow for the period	31.2	-14.4

Key ratios ProfilGruppen

	Q1	Q1	R12	Full Year
Common key ratios (both methodologies)	2026	2025	2026	2025
Net turnover	609.6	639.6	2 299.8	2 329.8
EBITDA	72.4	79.4	230.3	237.3
Cash flow from operating activities, MSEK	46.8	16.2	41.8	11.2
Investments, MSEK	10.9	16.9	73.0	79.0
Liquidity reserve, MSEK	151.3	254.6	165.2	191.0
Net debt, MSEK	152.7	66.6	146.1	124.6
Net debt/equity ratio	0.7	0.3	0.7	0.7
Interest-bearing liabilities and interest-bearing provisions, MSEK	189.7	116.5	191.6	173.3
Average number of employees	499.0	492.0	502.5	500.8
Net turnover per employee (average) TSEK	1 221.6	1 300.0	4 576.7	4 652.6
Average number of shares, thousands (no dilution)	7 399	7 399	7 399	7 399
Number of shares by the end of the period, thousands	7 399	7 399	7 399	7 399

	Q1	Q1	R12	Full Year
Key ratios (APM)	2026	2025	2026	2025
Operating income/loss, MSEK	26.1	33.2	44.2	51.3
Net income for the period, MSEK	15.3	24.7	-6.5	2.9
Net income for the period related to continuing operations, MSEK	18.2	27.5	26.0	35.3
Operating margin, %	4.3%	5.2%	1.9%	2.2%
Income after financial items, MSEK	22.9	34.6	32.7	44.4
Profit Margin, %	3.0%	4.3%	1.1%	1.5%
Return on Equity (after tax) based on Net Income for the period (after tax), %	4.1%	6.8%	-0.4%	0.2%
Return on Capital Employed, %	5.8%	9.2%	2.4%	3.1%
Total assets, MSEK	2 455.5	2 409.0	2 413.7	2 402.1
Total equity attributable to the parent Company's shareholders	1 500.0	1 443.5	1 450.8	1 436.6
Equity ratio, %	62.3%	61.1%	61.4%	61.1%
Net debt/equity ratio	0.1	0.0	0.1	0.1
Capital turnover	1.4	1.6	1.4	1.4
Proportion of risk-bearing capital, %	74.6	73.1	73.5	73.2
Interest coverage ratio	13.1	23.9	6.0	8.2
Equity per share, SEK	202.7	195.1	196.1	194.2
Earnings per share from continuing operations after tax, SEK	2.5	3.7	3.5	4.8
Earnings per share from discontinued operations after tax, SEK	-0.4	-0.4	-4.4	-4.4
Earnings per share, SEK	2.1	3.3	-0.9	0.4

	Q1	Q1	R12	Full Year
Key ratios (IFRS)	2026	2025	2026	2025
Operating income/loss, MSEK	50.4	57.5	141.5	148.6
Net income for the period, MSEK	34.0	43.4	68.7	78.1
Net income for the period related to continuing operations, MSEK	36.8	46.1	100.9	110.2
Operating margin, %	8.3%	9.0%	6.2%	6.4%
Income after financial items, MSEK	47.2	58.9	130.0	141.7
Profit Margin, %	6.0%	7.2%	4.4%	4.7%
Return on Equity (after tax) based on Net Income for the period (after tax), %	18.7%	24.9%	9.4%	11.2%
Return on Capital Employed, %	21.1%	29.5%	15.5%	17.0%
Total assets, MSEK	1 456.3	1 464.7	1 449.5	1 451.6
Total equity attributable to the parent Company's shareholders	722.5	708.7	700.5	697.1
Equity ratio, %	49.6%	48.4%	49.4%	49.1%
Net debt/equity ratio	0.2	0.1	0.2	0.2
Capital turnover	2.6	3.1	2.5	2.6
Proportion of risk-bearing capital, %	57.2	55.8	55.9	55.6
Interest coverage ratio	26	40	21	24
Equity per share, SEK	97.6	95.8	94.7	94.2
Earnings per share from continuing operations, SEK	4.8	6.0	13.1	14.3
Earnings per share from discontinued operations, SEK	-0.4	-0.4	-4.4	-4.3
Earnings per share, SEK	4.5	5.7	8.7	9.9

The key ratios above are presented to summarise the financial report and to facilitate the reader's overview of ProfilGruppen's financial position.

Return on equity is calculated as profit for the period after tax as a percentage of average equity for the period. When calculating return on equity for an individual quarter, the quarterly profit after tax is annualised in order to reflect a full-year effect. For the calculation of return on equity on a rolling twelve-month basis (R12), profit after tax for the most recent four quarters is used. Net interest-bearing debt does not include pandemic-related deferrals amounting to a total of SEK 78 million. In the interest coverage ratio, only interest expenses to financial institutions are included. For other definitions and reconciliations of key ratios, reference is made to ProfilGruppen's website: www.profilgruppen.se. Rounding differences may occur. When calculating the key ratios return on capital employed and capital turnover, profit and net sales for the period have been recalculated on a twelve-month basis. The key ratios refer to the Group and are based on the Group's figures, including non-controlling interests, with the exception of earnings per share and equity per share.

The interim report has been prepared in accordance with IAS 34 Interim Financial Reporting, as well as generally accepted accounting principles and the IFRS framework.

The Board of Directors and the CEO assure that the interim report provides a fair overview of the parent company's and the group's operations, position and results, and describes significant risks and uncertainties that the parent company and the companies included in the group face.

Åseda, April 28, 2026

The Board of Directors and the Chief Executive Officer of ProfilGruppen AB (publ), reg. no. 556277-8943

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

Brief facts about ProfilGruppen

- ProfilGruppen is a solutions partner for aluminium extrusions and components in Northern Europe.
- Cooperation with ProfilGruppen is characterised by simplicity and strong personal commitment.
- Customer value is created through a broad range of services, including logistics, warehousing and various delivery service concepts.
- Aluminium is our material of choice. From a life-cycle perspective, it offers advantages compared with many alternatives and enables the development of sustainable products.
- Extruded aluminium profiles and components are used across a wide range of industries, including interior design, construction, automotive and electronics.
- Manufacturing operations are based in Åseda, Sweden.
 - Four extrusion press lines for the production of aluminium profiles.
 - In-house anodising facility for surface treatment.
 - Further processing capabilities, including machining, bending and punching.
 - Highly automated facilities for processing, coating and packaging of interior components.
- A network of subcontractors broadens the range of available processing and finishing solutions.
- Certifications according to IATF 16949, ISO 14001, ISO 45001 and ISO 27001, as well as the aluminium industry's sustainability standard, the Aluminium Stewardship Initiative Performance Standard (ASI).
- Founded in 1981 in Åseda, Småland.
- Listed on the Stockholm Stock Exchange since 1997 and included in the Small Cap segment.

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Profil Gruppen.