

Q3 2026

INTERIM REPORT JANUARY– SEPTEMBER 2026

Third-quarter report 2026

Third quarter 2026

- Order intake decreased 9 per cent to SEK 424 million (467); organic order growth was -10 per cent.
- Net sales increased 5 per cent to SEK 435 million (415); organic net sales growth was 4 per cent.
- Operating profit (EBIT) increased 23 per cent to SEK 86 million (70).
- The operating margin amounted to 19.9 per cent (16.9).
- Profit for the quarter increased 32 per cent to SEK 69 million (52).
- Basic and diluted earnings per share amounted to SEK 0.45 (0.33) and SEK 0.45 (0.33), respectively.

January–September 2026

- Order intake increased 2 per cent to SEK 1,468 million (1,441); organic order growth was 3 per cent.
- Net sales increased 13 per cent to SEK 1,567 million (1,391); organic net sales growth was 14 per cent.
- Operating profit (EBIT) increased 9 per cent to SEK 272 million (248). Operating profit (EBIT), adjusted for items affecting comparability, amounted to SEK 285 million (248) and increased by 15 per cent.
- The operating margin amounted to 17.4 per cent (17.8). The operating margin, adjusted for items affecting comparability, amounted to 18.2 per cent (17.8).
- Profit for the period increased 25 per cent to SEK 219 million (175).
- Basic and diluted earnings per share amounted to SEK 1.44 (1.12) and SEK 1.43 (1.11), respectively.

Financial performance indicators for the Group¹

	Q3			Jan-Sep			Jan-Dec
	2026	2025	Δ%	2026	2025	Δ%	2025
Order intake, SEK million	424	467	-9	1,468	1,441	2	1,981
Net sales, SEK million	435	415	5	1,567	1,391	13	1,889
Gross profit, SEK million	174	177	-2	607	598	1	798
Gross margin, %	40.0	42.6	-	38.8	43.0	-	42.3
Operating profit, SEK million	86	70	23	272	248	9	321
Adjusted Operating profit, SEK million	86	70	23	285	248	15	321
Operating margin, %	19.9	16.9	-	17.4	17.8	-	17.0
Adjusted Operating margin, %	19.9	16.9	-	18.2	17.8	-	17.0
Profit/loss for the period, SEK million	69	52	32	219	175	25	223
Earnings per share, before dilution, SEK	0.45	0.33	37	1.44	1.12	28	1.44
Earnings per share, after dilution, SEK	0.45	0.33	37	1.43	1.11	29	1.43
Return on capital employed, %	41.2	40.0	-	41.2	40.0	-	35.9
Adjusted Return on capital employed, %	41.2	40.0	-	42.7	40.0	-	35.9
Equity/assets ratio, %	55.0	51.9	-	55.0	51.9	-	58.5

¹ For more information, see the alternative performance measures and financial definitions section on pages 22-26 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



We are “digging where we stand” and focusing on growing sales, adapting products and reducing costs so we are better equipped when conditions improve.”



Recovery delayed – but our direction stays the same

Another lost quarter has passed, and a heavy, wet blanket still remains over the global economy. The war in Ukraine and the problems in the Strait of Hormuz are continuing to create uncertainty, not least by impacting oil prices and our customers' willingness to invest. Despite signs of increased construction activity and a pent-up need for investment in machinery, order intake has not picked up. Once again, we can only conclude that the recovery is taking its time, and I am far from satisfied. But our direction stays the same and work towards our financial targets is continuing.

Mixed market trend

Developments in our markets are mixed, and feature both stable and unexpectedly weak markets. Sweden is driving growth in the Nordic region. With a doubling of the number of excavators delivered year-on-year, sales have risen to historically high levels.

The Netherlands continued to grow in line with increasing market penetration in Europe. While market conditions were challenging in the DACH region, the long-term outlook is positive. We are therefore pleased to have signed an agreement with OilQuick and Zero Degree as exclusive partners. The Schauer family, as owners, have done a great job over the years, and we are confident that this positive trend will continue. We held our first joint trade show in September. With the agreement in place, we can now take our partnership to the next level while reducing our own costs in the region.

While turbulence in the global economy is dampening overall demand, the performance in France was unexpectedly poor. In part this is due to a low investment appetite, but we also bear a responsibility following a long period with the wrong focus and a protracted reorganisation process. Our markets outside Europe and the Nordic region make an important contribution, even though we have reduced both our focus and costs related to these regions. We are continuing to build stable organisations from the ground up, to be able to capture growth when the time is right.

Order intake has not yet picked up and decreased organically by 10 per cent to SEK 424 million (467), while net sales increased organically by 4 per cent to SEK 435 million (415). The gross margin fell to 40.0 per cent (42.6), mainly due to a larger share of sales in the Nordic region and lower capacity utilisation in production. However, operating profit increased

to SEK 86 million (70), corresponding to an operating margin of 19.9 per cent (16.9). Favourable currency effects played a big part, while a slight improvement in cost efficiency in the rest of the organisation also made a contribution. Return on capital employed amounted to 41.2 per cent, which exceeds our financial target. This is positive, but we are still not seeing increased demand

Journey continues towards our financial targets

We want to be the preferred choice for our end-customers, and we have therefore strengthened our end-customer marketing and e-commerce organisation. We will continue to adapt our product portfolio to the prevailing market, and will review our pricing before the end of the year. Our most advanced Series 3 tiltrotator is tailored for the mature Nordic markets, where it has been well received. In the fourth quarter, we will begin delivering simpler, locally adapted control systems to our emerging markets.

Regarding our sustainability activities, we have implemented concrete actions to reduce our use of fossil fuels. To the greatest extent possible, heating of our premises should be fossil-free and international travel should be minimised, with shorter trips taken by train instead. Our own vehicles should operate on electricity or HVO, and our ambition is to make it easier for our employees to choose renewable fuels. These measures are not aimed at optimising our bottom line – they are our contribution to the survival of the planet.

Like much of the manufacturing industry, we currently have excess production capacity in Strömsund and Poznan. We are using this time to identify and verify new suppliers, train our personnel and complete rebuilding and investments. At the same time, we have chosen to retain the necessary capacity and expertise to be able to meet demand when it picks up. We are continuing to create the conditions for profitable growth, and our efficiency activities are ongoing and are starting to show in the form of lower operating costs and reduced inventory levels.

The global economy continues to face many challenges, and the recovery is taking its time. We are not satisfied with this, but cannot control events in our macro environment. However, we will make sure we stay on top of the areas within our control. We are “digging where we stand”, focusing on growing sales, adapting products and reducing costs so we are better equipped when conditions improve.”

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

Q3

SEK million	2026	Organic	2025	Δ	Δ Organic	Δ% Organic
Nordic region	183	180	167	16	13	8%
Europe	165	165	206	-41	-41	-20%
Americas	37	36	45	-8	-9	-20%
Asia-Oceania	38	37	49	-10	-12	-26%
Total	424	418	467	-43	-48	-10%

Order intake during the quarter amounted to SEK 424 million (467), a decrease of 9 per cent (27), and organic order intake growth was -10 per cent (31). The change pertains to currency effects. The Nordic region reported an increase, while other regions noted lower order intake for the quarter.

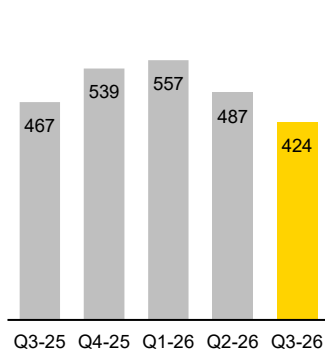
Order intake

Jan-Sep

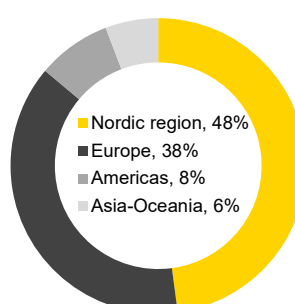
SEK million	2026	Organic	2025	Δ	Δ Organic	Δ% Organic
Nordic region	659	663	589	70	74	12%
Europe	564	575	593	-29	-18	-2%
Americas	140	148	141	-2	7	4%
Asia-Oceania	105	105	118	-13	-13	-11%
Total	1,468	1,491	1,441	26	50	3%

Order intake during the period amounted to SEK 1,468 million (1,441), up 2 per cent (19), and organic order growth increased 3 per cent (22). The change pertains to currency effects. The Nordic region and the Americas noted a higher order intake while Europe and Asia-Oceania reported a lower order intake for the period.

Order intake by quarter, SEK million



Share of net sales by geographic region in Q3



Net sales

Net sales

Q3

SEK million	2026	Organic	2025	Δ	Δ Organic	Δ % Organic
Nordic region	203	201	173	30	28	16%
Europe	168	168	163	5	5	3%
Americas	34	33	56	-22	-22	-40%
Asia-Oceania	30	29	24	6	5	22%
Total	435	431	415	19	16	4%

Net sales during the quarter amounted to SEK 435 million (415), an increase of 5 per cent (1) and organic net sales growth of 4 per cent (4). Net sales increased in all regions except for the Americas, with Asia-Oceania accounting for the largest increase in percentage terms.

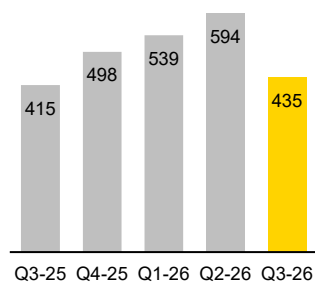
Net sales

Jan-Sep

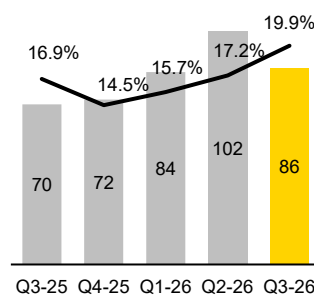
SEK million	2026	Organic	2025	Δ	Δ Organic	Δ % Organic
Nordic region	750	752	599	151	153	26%
Europe	599	607	542	57	65	12%
Americas	127	135	152	-26	-17	-11%
Asia-Oceania	91	89	98	-8	-10	-10%
Total	1,567	1,583	1,391	176	192	14%

Net sales during the period amounted to SEK 1,567 million (1,391), an increase of 13 per cent (11) and organic net sales growth of 14 per cent (14). Net sales increased in the Nordic region and Europe, with the former accounting for the largest percentage increase. The Americas and Asia-Oceania saw a decline in net sales for the period.

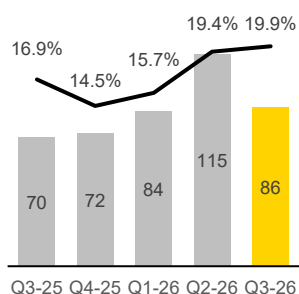
Net sales by quarter, SEK million



EBIT SEK million and EBIT margin by quarter



Adjusted EBIT and EBIT margin by quarter



Earnings

	Q3			Jan-Sep			Jan-Dec
	2026	2025	Δ%	2026	2025	Δ%	2025
Order intake, SEK million	424	467	-9	1,468	1,441	2	1,981
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Adjusted Operating margin, %	19.9	16.9	-	18.2	17.8	-	17.0

Third quarter 2026

Gross earnings for the quarter amounted to SEK 174 million (177), a decrease of 2 per cent (-7). The gross margin amounted to 40.0 per cent (42.6) with the decline primarily attributable to a less favourable market mix and lower cost absorption in production.

Other operating income and costs amounted to SEK 18 million (-1), which included positive currency effects of SEK 15 million (-4).

Operating profit (EBIT) amounted to SEK 86 million (70), an increase of 23 per cent (-23). The operating margin was 19.9 per cent (16.9). The operating margin was impacted by higher sales and positive currency effects.

Net financial items for the quarter amounted to SEK 2 million (-6), which included effects from exchange rate differences of SEK 5 million (-2).

Profit before tax for the quarter amounted to SEK 88 million (65).

Income tax for the quarter was SEK -19 million (-12). The effective tax rate amounted to 21.6 per cent (19.0).

Total earnings after tax for the third quarter amounted to SEK 69 million (52).

January – September 2026

Gross earnings during the period amounted to SEK 607 million (598), an increase of 2 per cent (7). The gross margin amounted to 38.8 per cent (43.0) with the decline primarily attributable to negative currency effects and a less favourable product and market mix together with a maintained production capacity.

Other operating income and costs amounted to SEK 31 million (-13), which included positive currency effects of SEK 25 million (-21).

Operating profit (EBIT) amounted to SEK 272 million (248), an increase of 9 per cent (7). The operating margin amounted to 17.4 per cent (17.8). 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 285 million (248), an increase of 15 per cent (7). The adjusted operating margin was 18.2 per cent (17.8). The operating margin, adjusted for items affecting comparability, was impacted by higher sales, lower other costs and positive currency effects.

Net financial items for the period amounted to SEK 4 million (-28), which included effects from exchange rate differences of SEK 13 million (-18).

Profit before tax for the period amounted to SEK 276 million (220).

Income tax for the period was SEK -57 million (-45). The effective tax rate amounted to 20.7 per cent (20.5).

Total earnings after tax for the period amounted to SEK 219 million (175).

Investments and depreciation/amortisation

Investments in intangible and tangible assets and right-of-use assets amounted to SEK 56 million (10) for the quarter and SEK 88 million (52) for the period. The investments were mainly attributable to the acquisition of a property in Poland and an expansion of production space. Depreciation and amortisation of tangible and intangible assets amounted to SEK 15 million (13) for the quarter and SEK 46 million (39) for the period.

Cash flow

Cash flow from operating activities amounted to SEK 96 million (42) for the quarter and SEK 321 million (75) for the period. The positive year-on-year change is mainly due to the strong operating profit (EBIT) and positive currency effects.

Cash flow from investing activities amounted to SEK -59 million (-10) for the quarter and SEK -87 million (-28) for the period. The investments were mainly attributable to the acquisition of a property in Poland and an expansion of production space in Strömsund.

Cash flow from financing activities amounted to SEK -38 million (-38) for the quarter and SEK -216 million (-116) for the period. During the period, cash flow was negatively impacted by acquisitions of minority stakes in subsidiaries and acquisition of own shares. A dividend was also paid to shareholders during the period totalling SEK -76 million (-77).

Total cash flow from operations amounted to SEK -1 million (-6) for the quarter and SEK 18 million (-69) for the period.

Financial position and return

	30 Sep 2026	30 Sep 2025	31 Dec 2025
Total borrowing, SEK million	21	26	25
Bank overdraft facilities, SEK million	70	71	151
Total lease liabilities, SEK million	75	88	85
Cash and cash equivalents, SEK million	-78	-42	-42
Net debt (+) / Net cash (-), SEK million	88	144	219
Equity, SEK million	752	664	708
Equity/assets ratio, %	55.0	51.9	58.5
Return on capital employed, %	41.2	40.0	35.9
Adjusted return on capital employed, %	42.7	40.0	35.9

Inventory amounted to SEK 474 million on 30 September 2026 compared with SEK 477 million on 31 December 2025. Accounts receivable increased to SEK 315 million on 30 September 2026 compared with SEK 257 million on 31 December 2025. The increase is due to higher sales.

On 30 September 2026, net debt/net cash amounted to SEK 88 million compared with SEK 219 million on 31 December 2025. As per 30 September, SEK 74 million of the bank overdraft facility had been drawn compared with SEK 151 million on 31

December 2025. Equity increased compared with 31 December 2025 and the equity/assets ratio amounted to 55.0 per cent on 30 September 2026 compared with 58.5 per cent on 31 December 2025. The Group had unutilised credit facilities of SEK 297 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 378 million (293). The Group's existing credit facility amounted to SEK 371 million (321).



Events in the quarter

Third quarter

- On 7 September, engcon entered into an agreement with OilQuick and Zero Degree that strengthens collaboration in the DACH region.
- No other material events took place during the quarter.

Events after the end of the quarter

- On 22 October, an agreement was signed for a mortgage loan of SEK 27 million and an asset-specific loan of SEK 10 million.
- No other material events have taken place 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 CO₂e 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 period, 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 0 million (0) and for the period 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. In March 2025, the Swedish Patent and Market Court of Appeal announced that there was no patent infringement by engcon or its subsidiaries and dismissed Rototilt's action. That judgment has become final. On 2 April 2026, the Swedish Patent and Market Court found that all of Rototilt's submitted claims are covered by the previous judgment's binding effect and therefore dismissed the majority of Rototilt's claims. 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. On 7 May 2026, engcon AB appealed the part of the decision where the court had not dismissed Rototilt's claim concerning the period following the earlier judgment. Meanwhile, Rototilt has appealed other parts of the Swedish Patent and Market Court's decision. The Swedish Patent and Market Court of Appeal has granted review dispensation to both parties. In consultation with experts in the field of patent law engaged by engcon as well as with legal advisors, engcon has assessed that Rototilt's claim is covered by the previous judgment's binding effect and in the case has therefore sought that Rototilt's lawsuit be dismissed. Regarding the substance of Rototilt's claim, in consultation with experts engaged by engcon and with legal advisors, engcon has made the assessment that no patent

infringement has taken place. Engcon has not made any provision for the dispute in its accounts. The case will be considered by the Swedish Patent and Market Court of Appeal during the first half of 2027.

Employees

The average number of full-time employees at the end of the quarter amounted to 455 (436), of whom 24 per cent (23) were women and 76 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 September 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 September 2026, there were 11,377 shareholders in the company.

The company's largest shareholder on 30 September 2026 was the company's founder, and CEO, 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, Odin Fonder, M&G Investment Management and Handelsbanken Fonder were engcon's largest shareholders.

As of 22 October 2026, Capital Group flagged that its shareholdings had increased to 5.0 per cent of capital and 1.6 per cent of votes.

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

Parent Company

The Parent Company's net sales amounted to SEK 6 million (8) for the quarter and SEK 20 million (26) for the period.

Operating loss (EBIT) amounted to SEK -11 million (-9) for the quarter and SEK -45 million (-36) for the period. Loss for the quarter was SEK -7 million (-3) and SEK -6 million (-32) for the period.

During the quarter, the Parent Company received a dividend of SEK 13 million (4). For the period, the Parent Company has received dividends of SEK 24 million (5). 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 (125). 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.

engcon AB

Approved and signed
Strömsund, 29 October 2026

Annika Bärems
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
29 October at 10:00 a.m. CET.

To participate, use this link:
<https://events.inderes.com/engcon/q3-report-2026>

To participate via a telephone
conference, use the link below:
<https://events.inderes.com/engcon/q3-report-2026/dial-in>

The presentation is available at
www.engcongroup.com.

Financial calendar 2026/2027

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

Interim Report January–June 2027,
16 July 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. This information was published through the auspices of the persons named above on 29 October 2026 at 8.00 a.m. CET.

Review Report

Introduction

We have reviewed the interim report for engcon AB for the period January 1 - September 30, 2026 and for the nine-month period then ended. The Board of Directors and the President are responsible for the preparation and presentation of this interim report in accordance with IAS 34 and the Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements ISRE 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review has a different focus and is substantially less in scope than an audit conducted in accordance with ISA and other generally accepted auditing practices. The procedures performed in a review do not enable us to obtain a level of assurance that would make us

aware of all significant matters that might be identified in an audit. Therefore, the conclusion expressed based on a review does not give the same level of assurance as a conclusion expressed based on an audit.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim report is not, in all material respects, prepared for the Group in accordance with IAS 34 and the Annual Accounts Act, and for the Parent Company in accordance with the Annual Accounts Act.

Stockholm, date as per digital signature

Deloitte AB

Signature on Swedish original

Jonas Ståhlberg,
Authorized Public Accountant

Condensed consolidated income statement

SEK million	Q3		Jan-Sep		Jan-Dec
	2026	2025	2026	2025	2025
Net sales	435	415	1,567	1,391	1,889
Cost of goods sold	-261	-239	-960	-793	-1,090
Gross profit	174	177	607	598	798
Selling costs	-64	-65	-205	-203	-272
Administrative costs	-27	-27	-113	-95	-132
Research and development costs	-13	-13	-49	-39	-55
Other operating income and operating expenses	18	-1	31	-13	-19
Operating profit	86	70	272	248	321
Profit/loss from financial items					
Net financial items	2	-6	4	-28	-30
Profit/loss before tax	88	65	276	220	290
Income tax	-19	-12	-57	-45	-67
Profit/loss for the period	69	52	219	175	223
Total profit/loss for the period	69	52	219	175	223
Total profit/loss for the period:					
Attributable to:					
Parent Company shareholders	69	50	219	170	218
Non-controlling interest	-	2	0	5	5
Earnings per share, total (SEK)					
Before dilution	0.45	0.33	1.44	1.12	1.44
After dilution	0.45	0.33	1.43	1.11	1.43

Rounding may entail that columns/rows do not tally.

Condensed consolidated statement of comprehensive income of cash flows

SEK million	Q3		Jan-Sep		Jan-Dec
	2026	2025	2026	2025	2025
Total profit/loss for the period	69	52	219	175	223
Other comprehensive income					
Items that may be reversed to profit or loss:					
Exchange-rate differences upon translation of foreign operations	7	-3	16	-16	-22
Comprehensive income for the period	76	49	235	158	201
Attributable to:					
Parent Company shareholders	76	47	236	154	196
Non-controlling interest	-	2	0	4	5

Rounding may entail that columns/rows do not tally.

Condensed consolidated balance sheet

SEK million	30 Sep 2026	30 Sep 2025	31 Dec 2025
Assets			
Fixed assets			
Goodwill	22	22	22
Other intangible assets	94	97	98
Right-of-use assets	66	84	81
Property plant and equipment	211	145	145
Other non-current receivables	6	5	5
Deferred tax receivables	11	8	11
Total non-current assets	410	362	363
Current assets			
Inventories	474	493	477
Accounts receivable	315	290	257
Current tax assets	22	26	15
Other receivables	36	34	33
Prepaid expenses and accrued income	34	33	22
Cash and cash equivalents	78	42	42
Total current assets	958	918	847
Total assets	1,368	1,280	1,210
Equity and liabilities			
Share capital	21	21	21
Translation reserve	18	7	2
Retained earnings including profit for the year	712	613	662
Equity attributable to Parent Company shareholders	752	641	685
Non-controlling interest	-	23	23
Total equity	752	664	708
Non-current liabilities			
Deferred tax asset	29	24	35
Lease liabilities	48	64	61
Provisions product warranty	9	7	8
Other provisions	6	-	1
Total non-current liabilities	91	96	104
Current liabilities			
Trade payables	118	150	58
Current tax liabilities	35	9	8
Lease liabilities	27	24	24
Borrowings	21	26	25
Overdraft facility	70	71	151
Provisions product warranty	32	25	27
Other liabilities	125	120	43
Accrued expenses and deferred income	97	95	62
Total current liabilities	525	520	398
Total liabilities	616	616	502
Total equity and liabilities	1,368	1,280	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	-	-	170	170	4	174
Other comprehensive income	-	-16	-	-16	-	-16
Total comprehensive income	-	-16	170	154	4	158
Transactions with shareholders:						
Dividends to shareholders	-	-	-152	-152	-1	-153
Changes in non-controlling interests	-	-	-106	-106	-20	-125
Rights issue	-	-	63	63	-	63
Acquisition of own shares	-	-	-12	-12	-	-12
Total transactions with shareholders	-	-	-206	-206	-20	-226
Closing balance 30 September 2025	21	7	613	641	23	663
Profit/loss for the period	-	-	49	49	-	49
Other comprehensive income	-	-5	-	-5	-	-5
Total comprehensive income	-	-5	49	44	-	44
Changes in non-controlling interests	-	-	-	-0	-	-0
Incentive program	-	-	1	1	-	1
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	-	-	219	219	-	219
Other comprehensive income	-	16	-	16	-	16
Total comprehensive income	-	16	219	235	-	235
Transactions with shareholders:						
Dividends to shareholders	-	-	-152	-152	-	-152
Changes in non-controlling interests ¹	-	-	-6	-6	-23	-28
Acquisition of own shares	-	-	-12	-12	-	-12
Incentive program	-	-	2	2	-	2
Total transactions with shareholders	-	-	-169	-169	-23	-191
Closing balance 30 September 2026	21	18	712	752	0	752

¹For 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

SEK million	Q3		Jan-Sep		Jan-Dec
	2026	2025	2026	2025	2025
Operating profit	86	70	272	248	321
Adjustments for non-cash items:					
Amortisation and depreciation	15	15	46	40	55
Other adjustments	5	-1	32	-13	-15
Net financial items (paid/received interest)	-7	-1	-14	-7	-2
Income tax paid	-14	-13	-43	-59	-63
Cash flow from operating activities before changes in working capital	85	70	293	209	296
Changes in working capital					
Decrease/increase in inventories	17	-47	3	-154	-138
Decrease/increase in trade receivables	45	33	-58	-63	-30
Decrease/increase in other receivables	-4	-20	-13	-13	-2
Increase/decrease in trade payables	-20	-2	60	67	-25
Increase/decrease in other liabilities	-27	8	36	29	-6
Cash flow from operating activities	96	42	321	75	95
Investing activities					
Acquisition of intangible assets	-	-3	-3	-13	-16
Acquisition of tangible assets	-59	-7	-83	-15	-21
Acquisition of financial assets	-	-	-1	-	-
Cash flow from (-used in) investing activities	-59	-10	-87	-28	-37
Financing activities					
Change in overdraft facilities	-31	-28	-81	71	151
Loan repayments	-2	-2	-4	-7	-8
Amortisation of lease liabilities	-5	-8	-16	-28	-35
Dividends to shareholders	-	-	-76	-77	-153
Acquisition of own shares	-	-	-12	-12	-12
Acquisition of non-controlling interests	-	-	-27	-63	-63
Cash flow from financing activities	-38	-38	-216	-116	-120
Cash flow for (-used in) the period	-1	-6	18	-69	-62
Cash and cash equivalents at beginning of period	70	52	42	132	132
Exchange rate fluctuations in cash and cash equivalents	9	-4	18	-21	-28
Cash and cash equivalents at end of period	78	42	78	42	42

Rounding may entail that columns/rows do not tally.

Condensed Parent Company income statement

SEK million	Q3		Jan-Sep		Jan-Dec
	2026	2025	2026	2025	2025
Net sales	6	8	20	26	34
Cost of goods sold	-1	-1	-4	-2	-4
Gross profit	5	7	16	24	30
Selling costs	-1	-1	-2	-5	-6
Administrative costs	-14	-14	-53	-46	-60
Research and development costs	-2	-3	-7	-10	-12
Other operating income and operating expenses	1	2	1	1	-2
Operating profit	-11	-9	-45	-36	-50
Profit/loss from financial items					
Net financial items	16	4	31	-6	51
Income after financial items	5	-5	-14	-42	1
Appropriations	-	-	-	-	218
Income tax	2	2	8	10	-38
Profit/loss for the period	7	-3	-6	-32	181

Condensed Parent Company balance sheet

SEK million	30 Sep	30 Sep	31 Dec
	2026	2025	2025
Assets			
Fixed assets	378	333	329
Current assets	357	333	610
Total assets	735	666	939
Equity and liabilities			
Equity	225	182	396
Untaxed reserves and non-current liabilities	226	160	221
Current liabilities	284	324	322
Total liabilities	510	484	543
Total equity and liabilities	735	666	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. As of 1 January 2027,

IFRS 18 will replace IAS 1 and contains new presentation requirements for financial statements. These requirements will entail in a new structure for the income statement, with a different breakdown and consolidation of financial information to ensure better comparability, consistency and a fair presentation of a company's assets, liabilities, equity, revenue and expenses. The standard will apply to financial years beginning on 1 January 2027. On the transition date, the company will apply the new presentation and disclosure requirements retroactively to all periods presented. Since the standard affects only the requirements for presentation and disclosures, and not the measurement of any items in the financial statements, it will not impact retained earnings as of the transition date. The most significant impact concerns the presentation of the income statement, and certain items, such as exchange rate differences, will be classified differently. New sub-totals will also be introduced, including operating profit. Comparative information for previous years will therefore be restated. A project is in progress to assess the impact on the presentation of financial statements.

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 8 in the Risks and uncertainties section.

NOTE 3. EARNINGS PER SHARE

	Q3		Jan-Sep		Jan-Dec
	2026	2025	2026	2025	2025
Total:					
Total profit/loss for the period attributable to shareholders of the Parent Company, SEK million	69	50	219	170	219
Average number of shares outstanding	152,738,634	152,482,827	152,605,577	152,181,499	152,287,445
Basic earnings per share, SEK	0.45	0.33	1.44	1.12	1.44
Total profit/loss for the period attributable to shareholders of the Parent Company, SEK million	69	50	219	170	219
Average number of shares outstanding	152,947,343	153,169,751	152,848,281	152,940,439	153,082,525
Diluted earnings per share, SEK	0.45	0.33	1.43	1.11	1.43

The above table shows the number of shares and earnings per share before and after dilution. As of 30 September 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

SEK million	Q3			Jan-Sep			Jan-Dec
	2026	2025	Δ	2026	2025	Δ	2025
Nordic region	203	173	30	750	599	151	774
Europe	168	163	5	599	542	57	771
Americas	34	56	-22	127	152	-26	202
Asia-Oceania	30	24	6	91	98	-8	140
Total	435	415	19	1,567	1,391	176	1,889

Of total net sales for the period, Sweden, where the company is domiciled, accounted for SEK 320 million (209) in the Nordic region and the US accounted for SEK 100 million (125) 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 September, 186 (190) engcon employees were participating in the warrant programme. A total of 1,517,880 warrants were issued, of which as of 30 September 2026 1,078,196 (1,082,196) 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 September 2026, 21 (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 third quarter was SEK 594 thousand (765) excluding social security contributions that are regulated with equity instruments and SEK 1,379 thousand (948) for the period excluding social security contributions that are regulated with equity instruments. The period includes 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 September 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 third quarter was SEK 429 thousand (0) excluding social security contributions that are regulated with equity instruments and SEK 583 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		
Acquisition (+) / disposal (-) of shares	179,000		
Number of own shares 30 September 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 2.4 million (6.4) and sales of products to engcon of SEK 3.3 million (3.3). 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 1.4 million (5.6). In addition to these transactions, Ommapo förvaltning AB delivered services to engcon AB for SEK 0.6 million (0.6). 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

- On 22 October, an agreement was signed for a mortgage loan of SEK 27 million and an asset-specific loan of SEK 10 million.
- No other material events have taken place after the end of the quarter.



Quarterly overview

	2026			2025				2024
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4
Income statement								
Net sales, SEK million	435	594	539	498	415	530	446	393
Gross profit, SEK million	174	228	206	200	177	216	206	168
Gross margin, %	40.0	38.4	38.2	40.2	42.6	40.7	46.1	42.7
Operating profit, SEK million	86	101	84	72	70	94	84	63
Adjusted Operating profit, SEK million	86	115	84	72	70	94	84	63
Operating margin, %	19.9	17.2	15.7	14.5	16.9	17.8	18.8	16.0
Adjusted Operating margin, %	19.9	19.4	15.7	14.5	16.9	17.8	18.8	16.0
Profit/loss for the period, SEK million	69	82	68	48	52	70	54	54
Balance sheet								
Non-current assets, SEK million	410	365	359	363	362	367	370	348
Other current assets, SEK million	880	936	1,002	805	876	838	762	633
Cash and cash equivalents, SEK million	78	70	73	42	42	52	105	132
Total assets, SEK million	1,368	1,371	1,433	1,210	1,280	1,257	1,236	1,112
Equity, SEK million	752	677	781	708	664	616	767	732
Interest-bearing liabilities, SEK million	166	202	234	260	185	220	130	122
Non-interest-bearing liabilities, SEK million	450	492	418	242	431	421	339	258
Total equity and liabilities, SEK million	1,368	1,371	1,433	1,210	1,280	1,257	1,236	1,112
Cash flow								
Cash flow from operating activities, SEK million	96	163	62	20	42	20	13	108
Cash flow from investing activities, SEK million	-59	-21	-7	-9	-10	-11	-7	-14
Cash flow from financing activities, SEK million	-38	-148	-30	-4	-38	-64	-14	-73
Cash flow for the period, SEK million	-1	-6	25	7	-6	-55	-8	21
Key performance indicators								
Order intake, SEK million	424	487	557	539	467	451	524	506
Net sales growth, %	3.9	12.6	26.7	33.5	4.4	23.3	13.7	26.6
Net debt (+) / Net cash (-), SEK million	88	133	161	219	144	168	24	-10
Net debt/Net cash through EBITDA	0.2	0.3	0.4	0.6	0.4	0.4	0.1	0.0
Net debt/Net cash through EBITDA	0.2	0.3	0.4	0.6	0.4	0.4	0.1	0.0
Equity/assets ratio, %	55.0	49.4	54.5	58.5	51.9	49.0	62.1	65.8
Return on capital employed, %	41.2	40.1	35.1	35.9	40.0	41.7	38.8	38.3
Adjusted Return on capital employed, %	42.7	41.6	35.1	35.9	40.0	41.7	38.8	38.3
Interest coverage ratio, multiple	21	17	15	9	10	11	9	18
Interest coverage ratio, multiple	22	17	15	9	10	11	9	18
Average number of full-time employees	455	455	447	442	436	427	409	379
Share data								
Basic earnings per share, SEK	0.45	0.55	0.45	0.32	0.33	0.46	0.34	0.35
Diluted earnings per share, SEK	0.45	0.55	0.44	0.32	0.33	0.45	0.34	0.35
Adjusted basic earnings per share, SEK	0.45	0.64	0.45	0.32	0.33	0.46	0.34	0.35
Adjusted diluted earnings per share, SEK	0.45	0.64	0.44	0.32	0.33	0.45	0.34	0.35
Average number of outstanding shares (thousands)	152,739	152,592	152,483	152,483	152,483	152,093	151,788	151,788
Average number of outstanding shares (thousands)	152,947	152,728	152,958	153,147	153,170	152,693	151,788	151,788
Average number of own shares	298,000	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

	Q3		Jan-Sep		Jan-Dec
	2026	2025	2026	2025	2025
Items affecting comparability, SEK million*					
Restructuring costs (mainly personnel costs)	0	0	13	0	0
Total items affecting comparability	0	0	13	0	0
Equity/asset ratio					
Equity, SEK million	752	664	752	664	708
Total assets, SEK million	1,368	1,280	1,368	1,280	1,210
Equity/assets ratio, %	55.0%	51.9%	55.0%	51.9%	58.5%
Gross margin					
Gross profit, SEK million	174	177	607	598	798
Net sales, SEK million	435	415	1,567	1,391	1,889
Gross margin, %	40.0%	42.6%	38.8%	43.0%	42.3%
Operating margin					
Operating profit, SEK million	86	70	272	248	321
Net sales, SEK million	435	415	1,567	1,391	1,889
Operating margin, %	19.9%	16.9%	17.4%	17.8%	17.0%
Adjusted operating profit and adjusted operating margin					
Operating profit, SEK million	86	70	272	248	321
Items affecting comparability*	-	0	13	0	0
Adjusted operating profit, SEK million	86	70	285	248	321
Net sales, SEK million	435	415	1,567	1,391	1,889
Adjusted operating margin, %	19.9%	16.9%	18.2%	17.8%	17.0%
Net debt (-) / Net cash (+)					
Non-current borrowing (+), SEK million	-	-	-	-	-
Current borrowing (+), SEK million	21	26	21	26	25
Non-current lease liabilities (+), SEK million	48	64	48	64	61
Current lease liabilities (+), SEK million	27	24	27	24	24
Bank overdraft facilities (+), SEK million	70	71	70	71	151
Cash and cash equivalents (-), SEK million	-78	-42	-78	-42	-42
Net debt (+) / Net cash (-), SEK million	88	144	88	144	219
EBITDA					
Operating profit, RTM, SEK million	347	296	347	296	290
Financial income, RTM, SEK million	-20	-18	-20	-18	-7
Interest expenses, RTM, SEK million	17	32	17	32	38
Depreciations, RTM, SEK million	61	51	61	51	55
EBITDA	406	361	406	361	375

Rounding may entail that columns/rows do not tally.

Estimates (continued)

	Q3		Jan-Sep		Jan-Dec
	2026	2025	2026	2025	2025
Net debt (+) / Net cash (-) /EBITDA					
Net debt (+) / Net cash (-), SEK million	88	144	88	144	219
EBITDA, SEK million	406	361	406	361	375
Net debt (+) / Net cash (-), SEK million/EBITDA	0.2	0.4	0.2	0.4	0.6
Adjusted EBITDA					
EBITDA	406	361	406	361	375
Items affecting comparability*	-	0	13	0	0
Adjusted EBITDA, SEK million	406	361	419	361	375
Net debt (+) / Net cash (-) /Adjusted EBITDA					
Net debt (+) / Net cash (-), SEK million	88	144	88	144	219
Adjusted EBITDA, SEK million	406	361	419	361	375
Net debt (+) / Net cash (-), SEK million/Adjusted EBITDA	0.2	0.4	0.2	0.4	0.6
Interest coverage ratio, multiple					
Operating profit, RTM, SEK million	345	310	345	310	321
Financial income, RTM, SEK million	20	18	20	18	7
Sum	365	329	365	329	328
Interest expenses, RTM, SEK million	17	32	17	32	38
Interest coverage ratio, multiple	21	10	21	10	9
Adjusted interest coverage ratio, multiple					
Operating profit, RTM, SEK million	345	310	345	310	321
Items affecting comparability*	-	0	13	0	0
Adjusted operating profit, RTM, SEK million	345	310	358	310	321
Financial income, RTM, SEK million	20	18	20	18	7
Sum	365	329	378	329	328
Interest expenses, RTM, SEK million	17	32	17	32	38
Adjusted interest coverage ratio, multiple	21	10	22	10	9
Organic growth in order intake					
Order intake for the current period, SEK million	424	467	1,468	1,441	1,981
Foreign exchange, SEK million	-5	16	23	41	71
Order intake, excl foreign exchange, SEK million	418	483	1,491	1,483	2,052
Order intake for the preceding period, SEK million	467	367	1,441	1,211	1,716
Change in order intake, SEK million	-48	116	50	272	336
Change in order intake, %	-10.3%	31.5%	3.5%	22.5%	19.6%
Net sales and organic net sales growth					
Net sales for the current period, SEK million	435	415	1,567	1,391	1,889
Foreign exchange, SEK million	-4	15	16	39	65
Net sales, excl foreign exchange, SEK million	431	430	1,583	1,430	1,953
Net sales for the preceding period, SEK million	415	412	1,391	1,256	1,649
Change in organic net sales, SEK million	16	18	192	174	304
Change in organic net sales, %	3.9%	4.4%	13.8%	13.8%	18.5%

Rounding may entail that columns/rows do not tally.

Estimates (continued)

	Q3		Jan-Sep		Jan-Dec
	2026	2025	2026	2025	2025
Return on capital employed					
Profit/loss before tax, RTM, SEK million	347	296	347	296	290
Interest expenses, RTM, SEK million	17	32	17	32	38
Profit/loss before tax plus interest expenses, RTM, SEK million	365	329	365	329	328
Capital employed at the beginning of the period, SEK million	850	795	850	795	853
Capital employed at the end of the period, SEK million	918	850	918	850	969
Capital employed, average, SEK million	884	822	884	822	911
Return on capital employed, %	41.2	40.0	41.2	40.0	35.9
Adjusted return on capital employed					
Profit/loss before tax, RTM, SEK million	347	296	347	296	290
Items affecting comparability*	-	0	13	0	0
Adjusted profit/loss before tax, RTM, SEK million	347	296	360	296	290
Interest expenses, RTM, SEK million	17	32	17	32	38
Adjusted profit/loss before tax plus interest expenses, RTM, SEK million	364	329	378	329	328
Capital employed, average, SEK million	884	822	884	822	911
Adjusted return on capital employed, %	41.2	40.0	42.7	40.0	35.9
Capital employed					
Balance sheet total, SEK million	1,368	1,280	1,368	1,280	1,210
Less non-interest-bearing liabilities					
Deferred tax liabilities, SEK million	-29	-24	-29	-24	-35
Provisions product warranty and others, SEK million	-47	-32	-46	-32	-36
Accounts payable, SEK million	-118	-150	-118	-150	-58
Current tax liabilities, SEK million	-35	-9	-35	-9	-8
Other liabilities, SEK million	-125	-120	-125	-120	-43
Accrued expenses and deferred income, SEK million	-97	-95	-97	-95	-62
Capital employed, SEK million	918	850	918	850	969
Adjusted basic earnings per share, SEK					
Total profit/loss for the period attributable to shareholders, SEK million	69	50	219	170	219
Items affecting comparability attributable to the shareholders, SEK million*	-	0	13	0	0
Adjusted total profit/loss for the period attributable to shareholders, SEK million	69	50	232	170	219
Average number of shares outstanding	152,739	152,483	152,606	152,181	152,287
Adjusted basic earnings per share, SEK	0.45	0.33	1.52	1.12	1.44
Adjusted diluted earnings per share, SEK					
Total profit/loss for the period attributable to shareholders, SEK million	69	50	219	170	219
Items affecting comparability attributable to the shareholders, SEK million*	-	-	13	-	-
Adjusted total profit/loss for the period attributable to shareholders, SEK million	69	50	232	170	219
Average number of shares outstanding	152,947	153,170	152,848	152,940	153,083
Adjusted diluted earnings per share, SEK	0.45	0.33	1.52	1.11	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/EBITDA, 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	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
	exchange rate differences, as well as acquisitions and divestments.	
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 Sep 2026	Average rate Jan-Sep 2026	Closing rate 30 Sep 2025	Average rate Jan-Sep 2025
1 EUR is equivalent to SEK	11.33	10.90	11.06	11.10
1 DKK is equivalent to SEK	1.52	1.46	1.48	1.49
1 NOK is equivalent to SEK	1.04	0.98	0.94	0.95
1 USD is equivalent to SEK	9.98	9.39	9.42	9.95
1 AUD is equivalent to SEK	6.95	6.61	6.23	6.37
1 PLN is equivalent to SEK	2.59	2.55	2.59	2.62
1 GBP is equivalent to SEK	13.26	12.62	12.66	13.06
1 KRW is equivalent to SEK	0.01	0.01	0.01	0.01
1 CAD is equivalent to SEK	7.04	6.78	6.76	7.11
1 JPY is equivalent to SEK	0.06	0.06	0.06	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