

Q1 2026

Volume increase in an unpredictable environment

Klas Dahlberg, President and CEO

ABOUT HEXPOL

HEXPOL is a world-leading polymers group with strong global positions in advanced polymer compounds (Rubber Compounding and Thermoplastic Compounding), gaskets for plate heat exchangers (Gaskets and Seals), and wheels made of polymer materials for truck and castor wheel applications (Wheels). Customers are primarily system suppliers to the global automotive and engineering industry, building and construction industry and within sectors as transportation, energy, consumer and cable industry and manufacturers of medical equipment, plate heat exchangers and forklifts. The Group is organized in three business areas, HEXPOL Rubber Compounding, HEXPOL Thermoplastic Compounding and HEXPOL Engineered Products. The HEXPOL Group's sales in 2025 amounted to 19 324 MSEK and the Group has approximately 5 000 employees in fourteen countries.

Interim report

January – March 2026

January-March 2026

- Sales amounted to 4 768 MSEK (5 381).
- EBIT amounted to 701 MSEK (839).
- EBIT margin amounted to 14,7 percent (15,6).
- Profit after tax amounted to 507 MSEK (602).
- Earnings per share amounted to 1,47 SEK (1,75).
- Operating cash flow amounted to 235 MSEK (188).

Sales
change

-11%

EBIT
margin

14,7%

Change EPS

-16%

Cashflow

235MSEK

Net debt/
EBITDA

0,88

Financial ratios

Key figures	Jan-Mar	Jan-Mar	Full Year	Apr 25-
MSEK	2026	2025	2025	Mar 26
Sales	4 768	5 381	19 324	18 711
EBITA	741	873	2 933	2 801
EBITA-margin, %	15,5	16,2	15,2	15,0
EBIT	701	839	2 791	2 653
EBIT-margin, %	14,7	15,6	14,4	14,2
Profit before tax	679	803	2 653	2 529
Profit after tax	507	602	1 943	1 848
Earnings per share, SEK	1,47	1,75	5,64	5,36
Equity/assets ratio, %	60	62	61	-
Return on capital employed, % R12	13,9	16,6	14,7	-
Operating cash flow	235	188	2 799	2 846
Net Debt/EBITDA	-0,88	-0,63	-0,95	-

Comments from the CEO



Klas Dahlberg
President and CEO

The first quarter of this year showed a continuation of the growing volumes we delivered during the fourth quarter of last year. Despite a turbulent global environment, we have increased the volumes within our largest end customer segments. The result continues to be weighed down primarily by a strong Swedish currency and by the price and product mix development. As previously communicated, we now start to report three business areas, instead of two as previously done.

Focus on maintaining market share gives results

It is gratifying that our focus on maintaining market share has resulted in a continued recovery in several of our end customer segments. Despite relatively low comparison figures, compared to the corresponding quarter last year, we see increased volumes especially in the cable industry, building and construction, as well as within the important end customer segment automotive sector, during the quarter.

In the North American market, we saw some recovery of the sales at the end of the quarter. In Europe, the business shows a continued stable development, despite a weaker market resulting in tough competition.

Product mix temporarily challenges the result

During the quarter, we achieved a turnover of 4 768 MSEK and an EBIT of 701 MSEK, with a margin of 14,7 percent. The continued strengthening of the Swedish krona has a negative impact on reported sales of just over -10 percent and the result with -9 percent. The average price of volumes sold is lower in the quarter. It is mainly affected by product mix driven by demand in the end customer level but also to some extent price.

Clear focus towards 2030

Despite the current circumstances, with an extremely uncertain external situation and tough pressure on our customer segments, we continue to work tirelessly towards realizing the long-term strategy we presented at the capital markets day in November last year.

Rubber Compounding will continue to form the basis of our operations. By breaking out Thermoplastic Compounding as a separate business area, we are given the opportunity to make the same consolidation journey that we have made so far within Rubber Compounding.

In order to achieve organic growth, we work intensely on customer focus. We manage to gain market shares and have in North America won customers where we take over their internal compounding operations. We continue to strengthen our operations within research and development by coordinating our resources in a joint development center, which increases efficiency and innovative power. Our ambition is to continue to grow with acquisitions. We are actively working on several opportunities, but at present the processes are affected by the uncertain market situation.

Active work on the situation in the Middle East

We are of course monitoring the situation in the Middle East closely. The price situation and availability of oil-based raw materials have a direct impact on our purchases. Despite the situation has worsened, we have been quick to take the necessary measures to ensure material supply and in accordance with our business model, price adjustments are made to compensate for material price increases.

Sustainability is a clear and ongoing priority

Sustainability remains a priority area for HEXPOL and during 2026 we will primarily continue the work of reducing our own CO2 emissions. The work on new long-term goals to replace the achieved goals 2025 is ongoing and for the time being, the goal is to between 2025 and 2026 reduce CO2 emissions with an additional 10 percent.

HEXPOL has a strong solid base to start from with a strong market position and a well-proven business model that together with a strong customer focus and geographical closeness to our customer, gives us good conditions to deal with the uncertainty in the world. Geopolitical unrest continues to characterize our world, and we therefore currently see no general market improvement in the near future.

Sales and results

January-March 2026

Sales

The Group sales amounted to 4 768 MSEK (5 381) during the first quarter of 2026. The lower sales of 11 percent compared to the corresponding period last year were mainly negatively affected by negative currency effects of 10%. The organic sales development was negative at 3 percent while acquisitions contributed positively with 2 percent. The organic sales development was negatively affected by price- and mix development while increased volumes partially compensated.

Rubber Compounding showed sales of 3 298 MSEK (3 717) during the quarter. The lower sales of 11 percent are affected by negative currency effects of 10 percent while the organic sales development was negative at 3 percent and acquisitions contributed positively by 2 percent.

Thermoplastic Compounding delivered sales of 1 108 MSEK (1 235) in the first quarter, down 10 percent compared to the year before. Negative currency effects affected with 9 percent while organic sales decreased by 1 percent.

The sales for Engineered Products amounted to 362 MSEK (429) during the quarter. The lower sales are affected by negative currency effects of 8 percent and a negative organic sales development of 8 percent.

During the first quarter we saw overall increased volumes in most end customer segments with the largest increase in cable industry, building and construction and general industry. The automotive sector also showed increased volumes. However, the sales value was negatively affected by the price- and mix development.

From a geographical perspective the sales decreased in the North American market by 18 percent where off approx. 13 percent is related to negative currency effects. Europe showed stable sales despite negative currency effects of approx. 5 percent while Asia shows lower sales of 21 percent.

Earnings

EBITA amounted to 741 MSEK (873) with a corresponding margin of 15,5 percent (16,2) during the first quarter 2026.

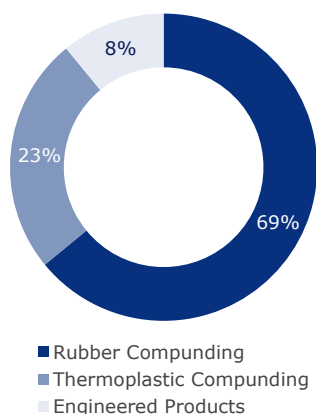
EBIT amounted to 701 MSEK (839), a decrease of 16 percent or 138 MSEK. Negative currency effects affected EBIT with 9 percent or 74 MSEK. The remaining decline is explained by the lower sales. EBIT margin amounted to 14,7 percent (15,6) affected by negative price- and mix effect.

Net financial income and expenses improved to -22 MSEK (-36), positively affected by minor currency effects.

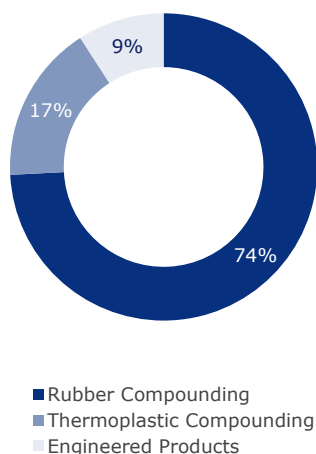
Profit before tax amounted to 679 MSEK (803) while profit after tax amounted to 507 MSEK (602).

Earnings per share amounted to 1,47 SEK (1,75) for the first quarter.

Business area's share of Group sales



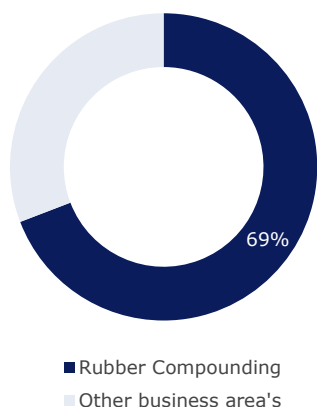
Business area's share of EBIT



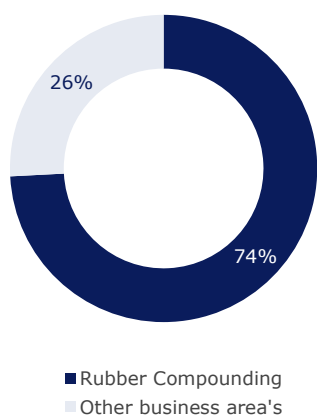
Financial development	Jan-Mar 2026	Jan-Mar 2025	Full Year 2025	Apr 25-Mar 26
Sales, MSEK	4 768	5 381	19 324	18 711
Organic development, %	-3	-3	-4	-
Acquisitions, %	2	3	4	-
Currency, %	-10	1	-5	-
EBIT, MSEK	701	839	2 791	2 653
EBIT-margin, %	14,7	15,6	14,4	14,2
EBIT-development, %	-16	-7	-14	-15

Rubber Compounding

Share of the Group's sales



Business area's share of EBIT



The business area is one of the world's leading suppliers in development and manufacturing of advanced polymer compounds of high quality for demanding applications and demanding end users. Customers are manufacturers of polymer products and components who impose rigorous demands on performance and global delivery capacity. The market is global and the largest end-customer segments are the automotive and engineering industries, followed by the building and construction sector. Other key segments are transportation sector, energy sector, consumer sector, cable industries and manufacturers of medical equipment.

Sales

The business areas sales in the quarter amounted to 3 298 MSEK (3 717). The lower sales of 11 percent are affected by negative currency effects with 10 percent while the organic sales development was negative by 3 percent and acquisitions contributed positively with 2 percent.

Organic sales were positively affected by increased volumes to most of the end customer segments. Not least, we saw increases in cable industry, building and construction and general industry. Also, the automotive sector showed increased volumes. However, the sales value was affected more negatively by the price- and mix development, which net gave a negative organic sales development of 3 percent.

From a geographical perspective both North America and Europe showed an increased organic volume while we saw a relatively larger negative price- and mix effect in North America.

The acquired Kabkom contributed positively to the growth with their products focused on the wire and cable industry.

Earnings

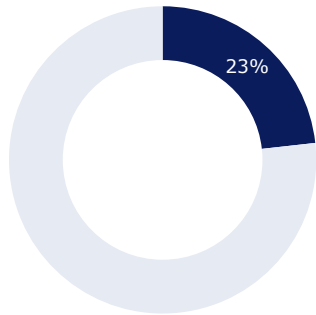
EBIT for Rubber Compounding amounted to 520 MSEK (631), corresponding to a decrease of 111 MSEK or 18 percent. Negative currency effects affected this with 60 MSEK or 10 percent. EBIT was also affected by the lower sales.

EBIT margin amounted to 15,8 percent (17,0) affected by negative price- and mix effects.

MSEK	Jan-Mar 2026	Jan-Mar 2025	Full Year 2025	Apr 25-Mar 26
Sales	3 298	3 717	13 210	12 791
Organic development, %	-3	-5	-5	-
Acquisitions, %	2	-	1	-
Currency, %	-10	1	-5	-
EBIT	520	631	2 095	1 984
EBIT-margin, %	15,8	17,0	15,9	15,5
EBIT-development, %	-18	-13	-18	-17

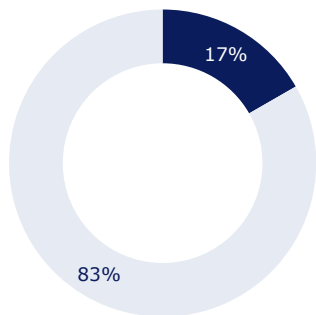
Thermoplastic Compounding

Share of the Group's sales



■ Thermoplastic Compounding
 ■ Other business area's

Business area's share of EBIT



■ Thermoplastic Compounding
 ■ Other business area's

The business areas focus on the development, manufacturing and sales of customized thermoplastic compounds. The business offers a wide range of material solutions based on standard and high-performance polymer, including polyolefins, engineering plastics and specialty polymers. The business area serves a variety of industries such as automotive industry, building and construction, consumer products, electrical and electronic applications and medical technology.

Sales

Thermoplastic Compounding delivered sales of 1 108 MSEK (1 235) in the first quarter, down 10 percent compared to the previous year. Negative currency effects affected by 9 percent while the organic sales decreased by 1 percent.

The organic sales were positively affected by increased volumes to most end customer segment. Not least, we saw increases in building and construction and general industry. The automotive industry also showed increased volumes, as did medical technology. Demand for consumer products was lower compared to the same quarter the previous year. However, the sales value was affected more negatively by the price- and mix development which net gave a negative organic sales development of 1 percent.

Earnings

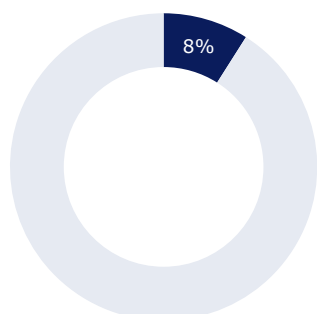
EBIT for Thermoplastic Compounding amounted to 117 MSEK (130), corresponding to a decrease of 13 MSEK or 10 percent. The lower EBIT is entirely explained by negative currency effects of 13 MSEK.

EBIT margin amounted to 10,6 percent (10,5).

MSEK	Jan-Mar 2026	Jan-Mar 2025	Full Year 2025	Apr 25-Mar 26
Sales	1 108	1 235	4 587	4 460
Organic development, %	-1	-1	-2	-
Acquisitions, %	-	16	12	-
Currency, %	-9	1	-5	-
EBIT	117	130	410	397
EBIT-margin, %	10,6	10,5	8,9	8,9
EBIT-development, %	-10	15	-4	-11

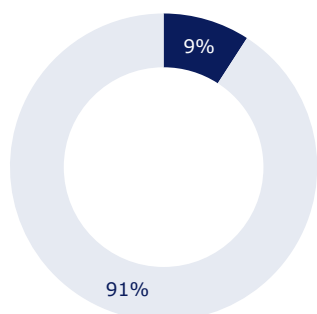
Engineered Products

Share of the Group's sales



- Engineered Products
- Other business area's

Business area's share of EBIT



- Engineered Products
- Other business area's

The business area has operations in a number of niche areas with strong global positions in gaskets for plate heat exchangers (Gaskets and Seals) and wheels of polymer materials for forklifts and material handling (Wheels). The market for gaskets and wheels is global. Gaskets customers include manufacturers of plate heat exchangers and wheel customers are manufacturers of forklifts and castor wheels.

Sales

The sales for Engineered Products amounted to 362 MSEK (429) during the quarter. The lower sales were affected by negative currency effects of 8 percent and a negative organic sales development of 8 percent.

The negative organic sales development is mainly visible in Sweden for both wheels and gaskets. This is driven by generally weaker demand in the beginning of 2026, while sales at the beginning of 2025 were at record levels.

Earnings

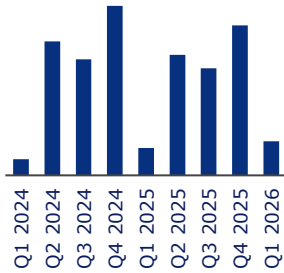
EBIT for Engineered Products amounted to 64 MSEK (78), corresponding to a decrease of 14 MSEK or 18 percent. The lower result is a result of lower sales.

EBIT margin amounted to 17,7 percent (18,2).

MSEK	Jan-Mar 2026	Jan-Mar 2025	Full Year 2025	Apr 25-Mar 26
Sales	362	429	1 527	1 460
Organic development, %	-8	14	6	-
Acquisitions, %	-	-	-	-
Currency, %	-8	1	-5	-
EBIT	64	78	286	272
EBIT-margin, %	17,7	18,2	18,7	18,6
EBIT-development, %	-18	15	8	-1

Cash flow and balance sheet

Cash flow, Q1 2026



Cash flow

The operating cash flow for the Group amounted to 235 MSEK (188) in the quarter. During the quarter, EBIT contributed with 701 MSEK (839) while depreciations amounted to 143 MSEK (144) whereof 21 MSEK (24) refers to leased assets according to IFRS 16. Investments amounted to 116 MSEK (187). Working capital developed negatively by -493 MSEK (-608). At the same time, cash flow from operating activities amounted to 429 MSEK (162) in the quarter.

During the first quarter, which is normally the Groups' weakest quarter in terms of liquidity, 33 percent (22) of EBIT was converted to operational cash flow.

Net debt/EBITDA



Equity/assets ratio and net debt

The equity/assets ratio remains strong at 60 percent (62). The Group's total assets amounted to 24 739 MSEK (24 120).

Net debt amounted to 2 826 MSEK (2 346) whereof 429 MSEK (398) relates to leasing liability according to IFRS 16 which gives a net debt/EBITDA of 0,88 (0,63). The higher net debt compared to the corresponding quarter last year is driven by the acquisition of Kabkom in April 2025 and the acquisition of the remaining shares in almaak international GmbH in April 2025.

The Group had the following major credit agreements with Nordic banks as of March 31, 2026.

- A credit agreement with a limit of 1 100 MSEK due in January 2027
- A credit agreement with a limit of 1 000 MSEK due in May 2028
- A credit agreement with a limit of 150 MEUR due in May 2028
- A credit agreement with a limit of 1 500 MSEK due in July 2028

The Group use commercial papers as part of the company's financing and as of March 31, 2026, they amounted to 4 372 MSEK (3 363). In accordance with IAS1 outstanding volumes are reported in the balance sheet as current liabilities, but since HEXPOL's bilateral credit agreements also function as back-up facilities for outstanding commercial papers, they are of a non-current nature.

Profitability

The return on average capital employed, R12, amounted to 12,5 percent (16,6). The return on shareholders' equity, R12, amounted to 13,0 percent (14,4).

After the end of the period

Significant events

No significant events after the end of the period have been reported.

Other information

Risk factors

The Group's and Parent Company's business risks, risk management and management of financial risks are described in detail in the 2025 Annual Report. HEXPOL's global operation entails a risk that the company is affected by events in the global environment, beyond the company's direct control. Examples of this could be changed geopolitical situations or changes in the supply chain. HEXPOL monitor events in the global environment in order to be able to act quickly in situations that can have a significant impact on HEXPOL.

Accounting policies

This interim report has been prepared in accordance with IAS 34, Interim financial reporting. The Parent Company's financial statements have been prepared in compliance with the Annual Accounts Act and the Swedish Council for Sustainability and the Financial Reporting Board's recommendation RFR 2, Reporting for Legal Entities. The accounting and measurements policies as well as the assessment bases applied in the 2025 Annual Report have also been applied in this interim report. No new or revised IFRS that came into force in 2026 have had any significant impact on the Group's financial reports.

Alternative Performance Measures (APMs)

ESMA (European Securities and Markets Authority) guidelines on alternative performance measures are effective from 2016. HEXPOL presents financial definitions and reconciliations of alternative performance measures in this report. HEXPOL presents alternative performance measures as these provide valuable additional information to investors and the company's management as they allow evaluation of the company's performance.

Personnel

The number of employees at the end of the period was 4 831 (4 945).

Ownership structure

HEXPOL AB (publ.) with Corporate Registration Number 556108-9631 is the Parent Company of the HEXPOL Group. HEXPOL's class B shares are listed on Nasdaq Stockholm, Large Cap. HEXPOL AB had approximately 16 800 shareholders on March 31, 2026. The largest shareholder is Melker Schörling AB with 25 percent of the capital and 46 percent of the voting rights. The Twenty largest shareholders own 73 percent of the capital and 80 percent of the voting rights.

Invitation to presentation of the report

A presentation of this report will be held through a webcasted conference call on May 4, 2026, at 01:00 p.m. CET. The presentation, as well as information concerning participation, is available at www.hexpol.com.

Financial calendar

HEXPOL AB publish financial information on the following dates:

- Half-year report 2026 July 20, 2026
- Interim report January – September 2026 October 23, 2026

Financial information is also available in Swedish and English on HEXPOL AB's website – www.hexpol.com.

This interim report January-March 2026 has not been audited by HEXPOL AB's auditors.

Malmö, Sweden May 4, 2026
HEXPOL AB (publ.)

Klas Dahlberg
President and CEO

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This report may contain forward-looking statements. When used in this report, words such as "anticipate", "believe", "estimate", "expect", "plan" and "project" are intended to identify forward-looking statements. Such statements could encompass risks and uncertainties pertaining to product demand, market acceptance, effects of economic conditions, impact of competitive products and pricing, foreign currency exchange rates and other risks. These forward-looking statements reflect the views of HEXPOL's management as of the date made with respect to future events but are subject to risks and uncertainties. While all of these forward-looking statements are based on estimates and assumptions made by HEXPOL's management and are believed to be reasonable, they are inherently uncertain and difficult to predict. Actual results and experience could differ materially from the forward-looking statements. HEXPOL disclaims any intention or obligation to update these forward-looking statements.

This information is information that HEXPOL AB (publ.) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 12:00 a.m. CET on May 4, 2026. This report has been prepared both in Swedish and English. In case of any divergence in the content of the two versions, the Swedish version shall have precedence.

Summary financial information

Condensed consolidated income statement

MSEK	Jan-Mar 2026	Jan-Mar 2025	Full Year 2025	Apr 25- Mar 26
Sales	4 768	5 381	19 324	18 711
Cost of goods sold	-3 741	-4 224	-15 260	-14 777
Gross profit	1 027	1 157	4 064	3 934
Selling and administrative cost, etc.	-326	-318	-1 273	-1 281
Operating profit	701	839	2 791	2 653
Financial income and expenses	-22	-36	-138	-124
Profit before tax	679	803	2 653	2 529
Tax	-172	-201	-710	-681
Profit after tax	507	602	1 943	1 848
- of which, attributable to Parent Company shareholders	507	602	1 943	1 848
Earnings per share, SEK	1,47	1,75	5,64	5,36
Shareholders' equity per share, SEK	43,45	43,71	40,71	
Average number of shares, 000s	344 437	344 437	344 437	344 437
Depreciation, amortisation and impairment	-143	-144	-573	-572

Condensed statement of comprehensive income

MSEK	Jan-Mar 2026	Jan-Mar 2025	Full Year 2025	Apr 25- Mar 26
Profit after tax	507	602	1 943	1 848
Items that will not be reclassified to the income statement				
Remeasurements of defined benefit pension plans	-	-	1	1
Items that may be reclassified to the income statement				
Translation differences	438	-1 490	-2 419	-491
Comprehensive income	945	-888	-475	1 358
- of which, attributable to Parent Company's shareholders	945	-888	-475	1 358

Condensed consolidated balance sheet

	Mar 31 2026	Mar 31 2025	Dec 31 2025
MSEK			
Intangible fixed assets	13 346	13 191	13 038
Tangible fixed assets	3 673	3 554	3 630
Financial fixed assets	5	5	5
Deferred tax asset	108	110	106
Total fixed assets	17 132	16 860	16 779
Inventories	1 992	2 178	1 857
Accounts receivable	3 117	3 137	2 421
Other receivables	408	393	665
Prepaid expenses and accrued income	120	142	94
Cash and cash equivalents	1 970	1 410	1 145
Total current assets	7 607	7 260	6 182
Total assets	24 739	24 120	22 961
Equity attributable to Parent Company's shareholders	14 966	15 057	14 021
Total shareholders' equity	14 966	15 057	14 021
Interest-bearing liabilities	340	309	338
Other liabilities	432	259	421
Provision for deferred tax	1 018	898	985
Provision for pensions	58	59	60
Total non-current liabilities	1 848	1 525	1 804
Interest-bearing liabilities	4 461	3 452	3 996
Accounts payable	2 529	2 640	2 237
Other liabilities	243	655	253
Accrued expenses, prepaid income, provisions	692	791	650
Total current liabilities	7 925	7 538	7 136
Total shareholders' equity and liabilities	24 739	24 120	22 961

Condensed consolidated changes in shareholders' equity

	Mar 31, 2026		Mar 31, 2025		Dec 31, 2025	
MSEK	Attributable to Parent Company shareholders	Total equity	Attributable to Parent Company shareholders	Total equity	Attributable to Parent Company shareholders	Total equity
Opening equity	14 021	14 021	15 945	15 945	15 945	15 945
Comprehensive income	945	945	-888	-888	-475	-475
Dividend	-	-	-	-	-1 449	-1 449
Closing equity	14 966	14 966	15 057	15 057	14 021	14 021

Changes in number of shares

	Total number of Class A shares	Total number of Class B shares	Total number of shares
Number of shares at January 1	14 765 620	329 671 226	344 436 846
Number of shares at the end of the period	14 765 620	329 671 226	344 436 846

Condensed consolidated cash-flow statement

MSEK	Jan-Mar 2026	Jan-Mar 2025	Full Year 2025	Apr 25- Mar 26
Cash flow from operating activities before changes in working capital	922	770	2 339	2 491
Changes in working capital	-493	-608	-21	94
Cash flow from operating activities	429	162	2 318	2 585
Acquisitions	-	-	-967	-967
Cash flow from other investing activities	-116	-187	-554	-483
Cash flow from investing activities	-116	-187	-1 521	-1 450
Dividend	-	-	-1 449	-1 449
Cash flow from other financing activities	467	288	861	1 040
Cash flow from financing activities	467	288	-588	-409
Change in cash and cash equivalents	780	263	209	726
Cash and cash equivalents at January 1	1 145	1 233	1 233	1 410
Exchange-rate differences in cash and cash equivalents	45	-86	-297	-166
Cash and cash equivalents at the end of the period	1 970	1 410	1 145	1 970

Operating cash flow, Group

MSEK	Jan-Mar 2026	Jan-Mar 2025	Full Year 2025	Apr 25- Mar 26
Operating profit	701	839	2 791	2 653
Other non cash adjustment	-	-	10	10
Depreciation/amortisation/impairment	143	144	573	572
Change in working capital	-493	-608	-21	94
Sale of fixed assets	0	0	0	0
Investments	-116	-187	-554	-483
Operating Cash flow	235	188	2 799	2 846

Condensed income statement, Parent Company

MSEK	Jan-Mar 2026	Jan-Mar 2025	Full Year 2025	Apr 25- Mar 26
Sales	24	22	99	101
Administrative costs, etc.	-46	-54	-147	-139
Operating loss	-22	-32	-48	-38
Financial income and expenses*	-36	-34	1 787	1 785
Profit after financial items	-58	-66	1 739	1 747
Profit before tax	-58	-66	1 739	1 747
Tax	7	9	-47	-49
Profit after tax	-51	-57	1 692	1 698

Condensed balance sheet, Parent Company

MSEK	Mar 31 2026	Mar 31 2025	Dec 31 2025
Fixed assets	13 707	12 827	13 613
Current assets	1 618	1 213	635
Total assets	15 325	14 040	14 248
Restricted shareholders' equity			
Share capital	69	69	69
Total restricted shareholders' equity	69	69	69
Non-restricted shareholders' equity			
Share premium reserve	619	619	619
Accumulated earnings	4 800	4 555	3 108
Profit after tax	-51	-57	1 692
Total non-restricted shareholders' equity	5 368	5 117	5 419
Total shareholders' equity	5 437	5 186	5 488
Non-current liabilities	2 674	2 667	2 587
Current liabilities	7 214	6 187	6 173
Total shareholders' equity and liabilities	15 325	14 040	14 248

Notes to the financial reports

Note 1 Financial instrument per category and measurement level

Mar 31, 2026

Financial assets/liabilities measured at:

MSEK	Amortized costs	Fair value through profit or loss	Measur. level	Total
Assets in the balance sheet				
Non-current financial assets	5	-		5
Accounts receivable	3 117	-		3 117
Cash and cash equivalents	1 970	-		1 970
Total	5 092	-		5 092
Liabilities in the balance sheet				
Interest-bearing non-current liabilities	-	-		-
Interest-bearing non-current lease liabilities	340	-		340
Liabilities to minority shareholders*		362	3	362
Interest-bearing current liabilities	4 372	-		4 372
Interest-bearing current lease liabilities	89	-		89
Accounts payable	2 529	-		2 529
Other liabilities	243	-		243
Accrued expenses, prepaid income, provisions	692	-		692
Total	8 265	362		8 627

Mar 31, 2025

Financial assets/liabilities measured at:

MSEK	Amortized costs	Fair value through profit or loss	Measur. level	Total
Assets in the balance sheet				
Non-current financial assets	5	-		5
Accounts receivable	3 137	-		3 137
Cash and cash equivalents	1 410	-		1 410
Total	4 552	-		4 552
Liabilities in the balance sheet				
Interest-bearing non-current liabilities	-	-		-
Interest-bearing non-current lease liabilities	309	-		309
Liabilities to minority shareholders*		595	3	595
Interest-bearing current liabilities	3 363	-		3 363
Interest-bearing current lease liabilities	89	-		89
Accounts payable	2 640	-		2 640
Other liabilities	655	-		655
Accrued expenses, prepaid income, provisions	791	-		791
Total	7 847	595		8 442

*Liabilities to minority shareholders are recognized as other non-current liabilities.

Not 2 Segment reporting and distribution of revenues

Sales per business area

MSEK	2026		2025			Full Year	Apr 25- Mar 26	2024				Full Year
	Q1	Q1	Q2	Q3	Q4			Q1	Q2	Q3	Q4	
HEXPOL Rubber Compounding	3 298	3 717	3 403	3 198	2 892	13 210	12 791	3 876	3 904	3 565	3 216	14 561
HEXPOL Thermoplastic Compounding	1 108	1 235	1 192	1 141	1 019	4 587	4 460	1 063	1 158	1 047	1 092	4 360
HEXPOL Engineered Products	362	429	402	353	343	1 527	1 460	373	392	365	386	1 516
Group total	4 768	5 381	4 997	4 692	4 254	19 324	18 711	5 312	5 454	4 977	4 694	20 437

Sales per geographic region

MSEK	2026		2025			Full Year	Apr 25- Mar 26	2024				Full Year
	Q1	Q1	Q2	Q3	Q4			Q1	Q2	Q3	Q4	
Europe	2 129	2 135	2 111	1 921	1 886	8 053	8 047	2 133	2 117	1 924	1 925	8 099
Americas	2 369	2 905	2 572	2 463	2 070	10 010	9 474	2 882	3 009	2 725	2 473	11 089
Asia	270	341	314	308	298	1 261	1 190	297	328	328	296	1 249
Group total	4 768	5 381	4 997	4 692	4 254	19 324	18 711	5 312	5 454	4 977	4 694	20 437

Sales per geographic region HEXPOL Rubber Compounding

MSEK	2026		2025			Full Year	Apr 25- Mar 26	2024				Full Year
	Q1	Q1	Q2	Q3	Q4			Q1	Q2	Q3	Q4	
Europe	1 423	1 409	1 382	1 234	1 219	5 244	5 258	1 424	1 375	1 211	1 215	5 225
Americas	1 758	2 145	1 882	1 808	1 523	7 358	6 971	2 299	2 363	2 176	1 865	8 703
Asia	117	163	139	156	150	608	562	153	166	178	136	633
Group total	3 298	3 717	3 403	3 198	2 892	13 210	12 791	3 876	3 904	3 565	3 216	14 561

Sales per geographic region HEXPOL Thermoplastic Compounding

MSEK	2026		2025			Full Year	Apr 25- Mar 26	2024				Full Year
	Q1	Q1	Q2	Q3	Q4			Q1	Q2	Q3	Q4	
Europe	548	541	550	532	507	2 130	2 137	553	576	552	545	2 226
Americas	508	635	582	558	456	2 231	2 104	456	525	438	490	1 909
Asia	52	59	60	51	56	226	219	54	57	57	57	225
Group total	1 108	1 235	1 192	1 141	1 019	4 587	4 460	1 063	1 158	1 047	1 092	4 360

Sales per geographic region HEXPOL Engineered Products

MSEK	2026		2025			Full Year	Apr 25- Mar 26	2024				Full Year
	Q1	Q1	Q2	Q3	Q4			Q1	Q2	Q3	Q4	
Europe	158	185	179	155	160	679	652	156	166	161	165	648
Americas	103	125	108	97	91	421	399	127	121	111	118	477
Asia	101	119	115	101	92	427	409	90	105	93	103	391
Group total	362	429	402	353	343	1 527	1 460	373	392	365	386	1 516

EBIT per business area

MSEK	2026		2025			Full Year	Apr 25- Mar 26	2024				Full Year*
	Q1	Q1	Q2	Q3	Q4			Q1	Q2	Q3	Q4*	
HEXPOL Rubber Compounding	520	631	572	513	379	2 095	1 984	724	709	630	491	2 554
HEXPOL Thermoplastic Compounding	117	130	109	111	60	410	397	113	135	105	75	428
HEXPOL Engineered Products	64	78	75	64	69	286	272	68	67	65	65	265
Group total	701	839	756	688	508	2 791	2 653	905	911	800	631	3 247

EBIT margin per business area

%	2026		2025			Full Year	Apr 25- Mar 26	2024				Full Year*
	Q1	Q1	Q2	Q3	Q4			Q1	Q2	Q3	Q4*	
HEXPOL Rubber Compounding	15,8	17,0	16,8	16,0	13,1	15,9	15,5	18,7	18,2	17,7	15,3	17,5
HEXPOL Thermoplastic Compounding	10,6	10,5	9,1	9,7	5,9	8,9	8,9	10,6	11,7	10,0	6,9	9,8
HEXPOL Engineered Products	17,7	18,2	18,7	18,1	20,1	18,7	18,6	18,2	17,1	17,8	16,8	17,5
Group total	14,7	15,6	15,1	14,7	12,0	14,4	14,2	17,0	16,7	16,1	13,4	15,9

*Adjusted EBIT for HEXPOL Rubber Compounding

Reconciliation alternative performance measures

Sales

MSEK	2026		2025				2024				
	Q1	Q1	Q2	Q3	Q4	Year	Q1	Q2	Q3	Q4	Year
Sales	4 768	5 381	4 997	4 692	4 254	19 324	5 312	5 454	4 977	4 694	20 437
Currency effects	-526	64	-367	-312	-436	-1 051	-5	53	-172	29	-95
Sales excluding currency effects	5 294	5 317	5 364	5 004	4 690	20 375	5 317	5 401	5 149	4 665	20 532
Acquisitions	91	170	212	231	126	739	36	39	31	102	208
Sales excluding currency effects and acquisitions	5 203	5 147	5 152	4 773	4 564	19 636	5 281	5 362	5 118	4 563	20 324

Sales growth

%	Jan-Mar 2026	Jan-Mar 2025	Full Year 2025
Sales growth excluding currency effects	-2	0	0
Sales growth excluding currency effects and acquisitions	-3	-3	-4

EBITA, adjusted, %

MSEK	Jan-Mar 2026	Jan-Mar 2025	Full Year 2025	Apr 25 Mar 26
Sales	4 768	5 381	19 324	18 711
Operating profit	701	839	2 791	2 653
Non-recurring items	-	-	-	-
Amortisation and impairment of intangible assets	40	34	142	148
Total EBITA, adjusted	741	873	2 933	2 801
EBITA, adjusted, %	15,5	16,2	15,2	15,0

EBITA, %

MSEK	Jan-Mar 2026	Jan-Mar 2025	Full Year 2025	Apr 25 Mar 26
Sales	4 768	5 381	19 324	18 711
Operating profit	701	839	2 791	2 653
Amortisation and impairment of intangible assets	40	34	142	148
Total EBITA	741	873	2 933	2 801
EBITA%	15,5	16,2	15,2	15,0

Capital employed

MSEK	2026		2025			2024			
	Mar 31	Mar 31	Jun 30	30 sep	Dec 31	Mar 31	Jun 30	Sep 30	Dec 31
Total assets	24 739	24 120	24 342	23 921	22 961	24 340	23 789	22 664	24 884
Provision for deferred tax	-1 018	-898	-919	-903	-985	-878	-855	-829	-966
Accounts payable	-2 529	-2 640	-2 456	-2 259	-2 237	-2 967	-2 936	-2 433	-2 557
Other liabilities	-243	-655	-293	-327	-253	-309	-300	-291	-697
Accrued expenses, prepaid income, provisions	-692	-791	-810	-784	-650	-604	-714	-799	-874
Total Group	20 257	19 136	19 864	19 648	18 836	19 582	18 984	18 312	19 790

Return on capital employed, R12

MSEK	Mar 31 2026	Mar 31 2025	Full Year 2025
Average capital employed	19 651	19 056	19 371
Profit before tax	2 529	2 937	2 653
Interest expense	200	222	200
Total	2 729	3 159	2 853
Return on capital employed, %	13,9	16,6	14,7

Interest-coverage ratio, multiple

MSEK	Mar 31 2026	Mar 31 2025	Full Year 2025	Apr 25 Mar 26
Profit before tax	679	803	2 653	2 529
Interest expense	42	42	200	200
Total	721	845	2 853	2 729
Interest-coverage ratio, multiple	17	20	14	14

Shareholders' equity

MSEK	2026		2025			2024			
	Mar 31	Mar 31	Jun 30	Sep 30	Dec 31	Mar 31	Jun 30	Sep 30	Dec 31
Shareholders' equity	14 966	15 057	13 801	14 089	14 021	16 142	14 558	14 536	15 945

Return on equity, R12

MSEK	Mar 31 2026	Mar 31 2025	Full Year 2025
Average shareholders' equity	14 219	15 024	14 242
Profit after tax	1 848	2 168	1 943
Return on equity, %	13,0	14,4	13,6

Net debt

MSEK	Mar 31 2026	Mar 31 2025	Full Year 2025
Financial assets	5	5	5
Cash and cash equivalents	1 970	1 410	1 145
Non-current interest-bearing liabilities	-340	-309	-338
Current interest-bearing liabilities	-4 461	-3 452	-3 996
Net debt	-2 826	-2 346	-3 184

Net debt/EBITDA

MSEK	Mar 31 2026	Mar 31 2025	Full Year 2025
Net debt	-2 826	-2 346	-3 184
EBITDA, R12	3 225	3 695	3 364
Net debt/EBITDA, multiple	-0,88	-0,63	-0,95

Equity/assets ratio

MSEK	Mar 31 2026	Mar 31 2025	Full Year 2025
Shareholders' equity	14 966	15 057	14 021
Total assets	24 739	24 120	22 961
Equity/assets ratio, %	60	62	61

Financial definitions

Average capital employed	Average of the last four quarters capital employed.
Average shareholders' equity	Average of the last four quarters shareholders' equity.
Capital employed	Total assets less deferred tax liabilities, accounts payable, other liabilities and accrued expenses, prepaid income and provisions.
Cash flow	Cash flow from operating activities.
Cash flow per share	Cash flow from operating activities in relation to the average number of shares outstanding.
Cash flow per share before changes in working capital	Cash flow from operating activities before changes in working capital in relation to the average number of shares outstanding.
Earnings per share	Profit after tax, in relation to the average number of shares outstanding.
Earnings per share, adjusted	Profit after tax excluding non-recurring items, in relation to the average number of shares outstanding.
EBIT	Operating profit.
EBITA	Operating profit, excluding amortization and impairment of intangible assets.
EBITA margin, %	Operating profit, excluding amortization and impairment of intangible assets in relation to sales.
EBITA, adjusted	Operating profit, excluding non-recurring items and amortization and impairment of intangible assets.
EBITA margin, adjusted, %	Operating profit excluding non-recurring items and amortization and impairment of intangible assets in relation to sales.
EBITDA	Operating profit excluding depreciation, amortization and impairment of tangible and intangible assets.
Equity/assets ratio	Shareholders' equity in relation to total assets.
Interest-coverage ratio	Profit before tax plus interest expenses in relation to interest expenses.
Net debt/EBITDA	Non-current and current interest-bearing liabilities, less cash and cash equivalents in relation to operating profit excluding depreciations, amortization and impairment of tangible and intangible assets.
Net debt, net cash	Non-current and current interest-bearing liabilities less cash and cash equivalents.
Non-recurring items	Refers to integration- and restructuring costs and other material non-recurring items.
Operating cash flow	Operating profit excluding depreciation, amortization and impairment of tangible and intangible assets, less investments, plus sales of tangible and intangible assets, and after changes in working capital.
Operating margin, %	Operating profit in relation to the sales.
Operating margin, adjusted, %	Operating profit excluding non-recurring items, in relation to the sales.
Other investing activities	Investments and sales of intangible and tangible assets.
Operating profit, adjusted	Operating profit excluding non-recurring items.
Profit margin before tax	Profit before tax in relation to the sales.
Return on capital employed, R12	Twelve months profit before tax plus twelve months interest expenses in relation to average capital employed.
Return on equity, R12	Twelve months profit after tax in relation to average shareholders' equity.
R12	Rolling twelve months average.
Sales growth excluding currency effects	Sales excluding currency effects compared to the sales for the corresponding year-earlier period.
Sales growth excluding currency effects and acquisitions	Sales excluding currency effects and acquisitions compared to the sales for the corresponding year earlier period.
Shareholders' equity per share	Shareholders' equity in relation to the number of shares outstanding at the end of the period.