# W5 Solutions Interim Report January–June 2026

**Financial summary**

**April–June 2026**

- Net sales amounted to SEK 227.9 million (111.1).
- EBIT amounted to SEK –24.3 million (–8.0). Adjusted for non-recurring items related to the acquisition, EBIT amounted to SEK –7.0 (–8.0) million.
- EBIT margin was –10.7% (–7.2%). Adjusted for non-recurring items related to the acquisition, the EBIT margin was –3.1% (–7.2%) per cent.
- Net profit for the period amounted to SEK –23.3 million (–10.5).
- Earnings per share before dilution amounted to SEK–1.19 (–0.66) and after dilution amounted to SEK –1.17 (–0.64).
- Cash flow from operating activities amounted to SEK 40.7 million (–18.5).
- Order intake during the period amounted to SEK 234 million (358) with an order backlog at the end of the period totalling SEK 865 million (597).

**January–June 2026**

- Net sales amounted to SEK 357.0 million (195.6).
- EBIT amounted to SEK –23.6 million (–11.1). Adjusted for non-recurring items related to the acquisition, EBIT amounted to SEK –5.1 (–11.1) million.
- EBIT margin was –6.6% (–5.7%). Adjusted for nonrecurring items related to the acquisition, the EBIT margin was –1.4% (–5.7%).
- Net profit for the period amounted to SEK –25.4 million (–14.8).
- Earnings per share before dilution amounted to SEK –1.31 (–0.93) and after dilution amounted to SEK –1.28 (–0.91).
- Cash flow from operating activities amounted to SEK –2.6 million (–27.9).
- Order intake during the period amounted to SEK 636 million (467) with an order backlog at the end of the period totalling SEK 865 million (597).

**Significant events during the quarter**

- W5 Solutions was awarded a contract by the Swedish Defence Materiel Administration (FMV) for electrical installation work at the Swedish Armed Forces' training centre. The contract value was approximately SEK 46 million, with options worth an additional SEK 4.5 million.
- W5 Solutions completed the acquisition of KT-Shelter Oy. The purchase price amounted to EUR 22.0 million on a cashand debt-free basis, and the company was consolidated into the Group from 25 May 2026.
- W5 Solutions' business area Training entered into a framework agreement with the Swedish Armed Forces covering service, support, spare parts and additional equipment for training and simulation systems. The framework agreement has an estimated total value of approximately SEK 700 million over its full term, including options to extend the agreement.

**Comments from the CEO, Evelina Hedskog**

*Record Growth and a Clear Focus for the Future*

**External factors affecting operations**
The second quarter was marked by continued geopolitical instability. Russia's war of aggression against Ukraine intensified, while uncertainty persisted in the Middle East, with several conflicts still ongoing. These developments underline the growing need to strengthen Europe's defence capabilities, as reflected in the high level of activity across W5 Solutions during the quarter. At the same time, the unstable geopolitical environment has increased cost pressures in parts of the supply chain, negatively affecting operations.

**Record-high growth and continued strong demand**
With sales growth of 105 per cent and organic growth of 66 per cent compared with the corresponding period last year, we demonstrate our ability to scale up production capacity. At the same time, order intake has remained stable and the order book has been strengthened for the coming years. One particularly significant event during the quarter was the framework agreement signed with the Swedish Armed Forces, with an estimated business volume of approximately SEK 700 million over the next eight years.

**Challenges with profitability**
In May, the acquisition of KT-Shelter was also completed, which not only contributes to increased sales but also strengthens profitability. At the same time, the Group's profitability still remains unsatisfactory. This was partly due to exceptional costs related to the acquisition, but also due to excessively high direct costs associated with deliveries completed during the quarter, caused by factors including higher purchase prices and lead-time challenges. This increase in direct costs, combined with challenges related to working capital as a result of the rapid growth, now requires an increased focus on cost control and efficiency improvements. Several actions have already been implemented and further efforts are underway to follow up and strengthen the Group's cash flow and profitability.

**Clear priorities for the second half of the year**
As we enter the second half of 2026, we are stepping up our efforts not only to continue growing, but also to do so with improved profitability. The second quarter confirmed our ability to deliver strong growth, and the focus going forward is now on cost control, efficiency improvements and actions to strengthen the gross margin. At the same time, we look forward to integrating KT-Shelter as a natural part of the Group, which further strengthens our position as a leading Nordic company in the defence market.

W5 has an important role to play, and our aim is to deliver with high quality and precision while creating long-term value for both customers and shareholders.

**Webcast presentation of the interim report for January–June 2026**

W5 Solutions will host a webcast presentation today, 5 August, at 11:00 CEST in connection with the publication of its interim report for the period January–June 2026. The presentation will be conducted in English and followed by a Q&A session.

To participate, please register using the following link: **Register for the webcast.**

The complete report, published today and attached to this press release, is also available for download on the company's website: www.w5solutions.com/investor-relations

## About W5 Solutions

W5 Solutions' vision is to become the leading global provider of sustainable defence technology. The company develops and delivers cutting-edge solutions that strengthen both its own forces and those of its allies. Their solutions in Integration, Training and Power are designed with a focus on sustainability and innovation, making them a reliable partner for defence and security agencies worldwide.

Founded in 2018, with a heritage dating back to 1940, W5 Solutions is headquartered in Stockholm.

Learn more at www.w5solutions.com.

The company is listed on the Nasdaq First North Growth Market Stockholm. The Company's Certified Adviser is DNB Carnegie Investment Bank AB.

*This information is information that W5 Solutions AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2026-08-05 07:00 CEST.*

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## Attachments

W5 Solutions Interim Report January–June 2026
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