Impact Coatings AB (publ)

Interim Report April-June 2026

SEK million	2026 Q2	2025 Q2	2026 Jan-Jun	2025 Jan-Jun	2025 Jan-Dec
Net sales	9.7	6.5	22.4	16.0	47.3
Total revenue	10.5	14.7	23.1	34.4	73.5
Operating profit	-13.0	-15.8	-24.1	-30.1	-45.2
Operating profit after financial items	-13.2	-15.8	-24.5	-30.0	-45.6
Cash flow	-3.0	2.8	-22.3	-2.8	4.4
Cash balance, end of period	15.2	30.8	15.2	30.8	37.4
Liquidity ratio	58%	70%	58%	70%	113%
Liquidity ratio, adjusted [1)]	58%	107%	58%	107%	113%
Order backlog coating systems at period end [2)]	29.4	0.0	29.4	0.0	0.0
Order backlog Coating Services at period end [2)]	1.7	1.7	1.7	1.7	10.6

Business Highlights During the Second Quarter 2026

- Order for an INLINECOATER™ IC500 from HJWAVE (Korea), for waveguide antennas for vehicle radar – order value in the EUR 1.5 million range
- Repeat order for an INLINECOATER™ IC500 from LINDBERG – Kering Eyewear (Denmark), for decorative coatings for luxury eyewear – order value in the EUR 1-1.5 million range
- Letter of Intent with LT Metal (Korea) regarding the commercialization of catalytic iridium oxide electrodes for PEM electrolyzers

Business Highlights After the Period

- Delivery completed of INLINECOATER™ IC500 to HJWAVE (Korea)

1) In Q2 2025 included the part of the inventory that was financed by customer pre-payments.
2) Future agreed leasing revenue of SEK 8.4 million over 33 months for a production line leased out by the subsidiary in China is not included in the backlog figures.

CEO Commentary

Strong Order Intake – System Orders in Two Main Segments

The second quarter demonstrates that the strategic priorities we have set in recent years continue delivering tangible results. We are building our long-term position in solid oxide technology, while also winning business in areas where demand is strongest right now. The quarter's highlights were system orders in two of our four main segments, increased volumes in Coating Services, and total order intake of SEK 39 million.

Stable net sales and increased order backlog

Jonas Nilsson, CEO

Net sales for the second quarter amounted to SEK 9.7 million (6.5), an increase driven by growth in Coating Services. During the first two quarters of the year, activity in China has been weaker than expected, while order intake in Europe has developed positively.

One of the strategically important new customers highlighted in our Q1 report increased its Coating Services orders to more than SEK 3 million during Q2. After the end of the quarter, the customer's cumulative order value surpassed SEK 5 million. This illustrates how our customer relationships typically develop, from smaller test orders to increasing production volumes following an extensive qualification process, often several months before a potential system sale.

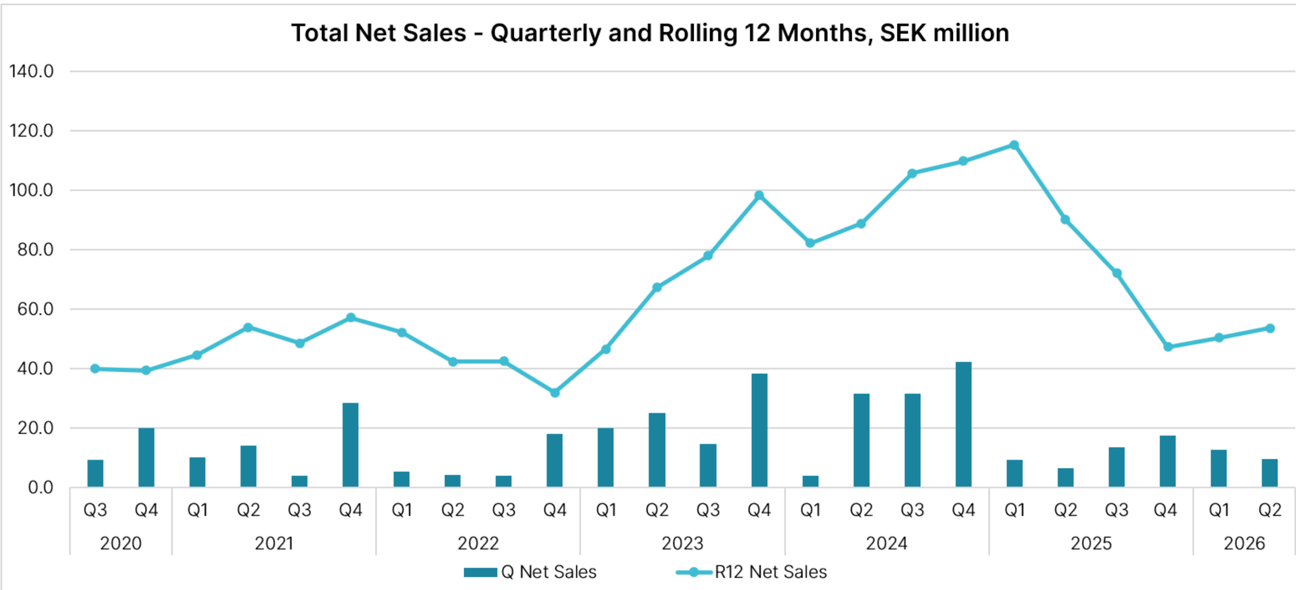
The two INLINECOATER™ IC500 system orders, placed by two separate customers, will be recognized as revenue upon shipment during the third and early fourth quarters. At the end of the period, the order backlog amounted to SEK 29.4 million for systems and SEK 1.7 million for Coating Services.

Two system orders – delivery capacity and customization as competitive advantages

Following focused and persistent sales efforts, we received two INLINECOATER™ IC500 system orders during the spring in two of our main segments.

The IC500 system ordered by HJWAVE was delivered mid-July, following a lead time of three months. This short lead time is a direct result of the decision we made in 2024 to build coating systems based on sales forecasts. We are seeing that customers value the combination of short lead times, strong process expertise, and the ability to customize systems to their production requirements. In some cases, lead time is a condition for winning an order. By keeping components and subsystems in inventory that can be completed and configured for delivery, we can meet these requirements without sacrificing the flexibility that differentiates our delivery from standard machines.

In line with the Letter of Intent announced on December 11, 2025, we received a system order from our long-standing customer LINDBERG. LINDBERG, a Kering Eyewear brand and subsidiary, is a Danish luxury



eyewear company that has maintained an in-house PVD coating operation based on Impact Coatings equipment for many years. With the new IC500 order, the company has invested in eight INLINECOATER systems, confirming the strength of our existing customer relationship and their continued willingness to invest. Delivery is planned for early in the fourth quarter of 2026, in accordance with the customer's request.

Energy segment strategy translating into new business

In the energy segment, we are developing the business in two complementary areas. We are strengthening our position in PEM electrolysis while establishing a long-term presence in solid oxide technology. The fact that SOFC/SOEC applications can be addressed using our existing INLINECOATER platform provides an efficient entry point into a growing market segment.

We continue to see positive development in our sales pipeline, with customer dialogues converting into paying customers and growing business opportunities. A total of 11 new paying customers were added during the quarter, five of which were in electrolysis and three in SOFC. Volumes from these new customers remain low, but the development demonstrates that the strategic direction toward solid oxide technology established in 2025 is translating into a growing number of business opportunities.

During the quarter, we signed a Letter of Intent regarding collaboration on iridium oxide coatings with LT Metal, a South Korean manufacturer of so-called PTLs for PEM electrolyzers. By developing and verifying solutions together with component suppliers, we can reduce technical uncertainty for the end customer and thereby simplify the qualification process. The collaboration is another step in our efforts to expand the business within PEM electrolysis and create more business opportunities with both existing and new customers.

Consolidation strengthens the electrolyzer market, while the fuel cell market in China remains cautious

The electrolyzer market, with a focus on North America and Europe, continues to consolidate globally. Several major players have exited the market, while investment and financing are increasingly concentrated among companies with the strongest market positions and the best prospects for scaling production. Today, the majority of leading international electrolyzer companies are among our paying customers, giving us a strong starting point as the market enters its next investment phase.

Within the fuel cell segment in China, we have not yet seen the order intake impact we expected following the pilot program for hydrogen initiatives presented by Chinese authorities in March. Our assessment is that this primarily represents a timing shift rather than a change in the underlying market conditions. With uncertainty around when activity will accelerate, we are monitoring developments closely. China and the rest of Asia are also important markets for our long-term investment in solid oxide technology, with several ongoing customer dialogues within SOFC.

Outlook

The strategic direction we established in 2025 remains unchanged. We are building a broader offering within the energy segment by combining our established position in PEM electrolysis and fuel cells with a long-term investment in solid oxide technology. At the same time, we are developing Coating Services as a stable revenue base and a platform for future volume and system sales.

Summarizing the first half of the year, we see that development is progressing in the direction we have communicated, although the pace varies across our main segments. Within the electronics and luxury segments, our sales efforts have resulted in system orders. The energy segment demonstrates strong order intake within Coating Services and continued customer dialogues regarding future system sales within our established business areas, while the customer base within solid oxide technology continues to grow. The automotive segment remains cautious, in line with the weaker development in the automotive industry overall.

Alongside our continued sales efforts, our focus remains firmly on cost control, cash flow, and improving margins. Increased sales are an important prerequisite for achieving profitability, but we view continued financial discipline as equally important to building a sustainable company over the long term.

We believe that Impact Coatings is in a stronger position today than it was a year ago, with a broader customer base, a clearer offering, and better prospects for achieving long-term profitability.

Jonas Nilsson, CEO

Financial Result

SECOND QUARTER 2026

Group net sales for the second quarter amounted to SEK 9.7 million (6.5). The figure includes revenues from Coating Services of SEK 9.1 million (4.4), and aftermarket sales of SEK 0.6 million (2.1). No coating system revenue was recognized during the period (0).

The subsidiary in China generated SEK 0.9 million (1.2) of Coating Services revenue and SEK 0.3 million (0.7) of aftermarket sales.

Total revenue amounted to SEK 10.5 million (14.7). The difference between net sales and total revenue is explained by capitalized work for own account of SEK 0.0 million (1.0), changes in work in progress of SEK 0.7 million (6.8), and other operating income of SEK 0.1 million (0.5).

Operating expenses, excluding raw materials and consumables, amounted to SEK -20.2 million (-22.9). The decrease is primarily attributable to lower personnel expenses amounting to SEK -12.3 million (-15.3), clearly reflecting the effects of the cost-saving measures implemented. Other external expenses amounted to SEK -5.6 million (-5.7). Depreciation amounted SEK -2.3 million (-1.9).

Foreign exchange gain was SEK 0.6 million (0.0), a result of exchange rate changes in SEK against EUR and USD, as well as CNY against EUR and USD. The financial net was SEK -0.2 million (0).

Net income after financial items was SEK -13.2 million (-15.8).

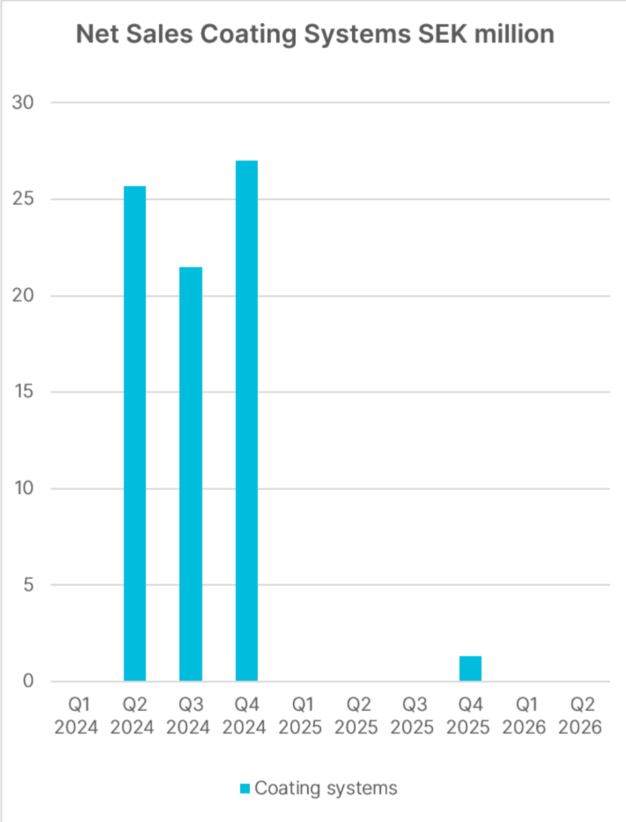
Net income for the period was affected by the change of the capitalization of development costs amounting to SEK 0.0 million (1.0).

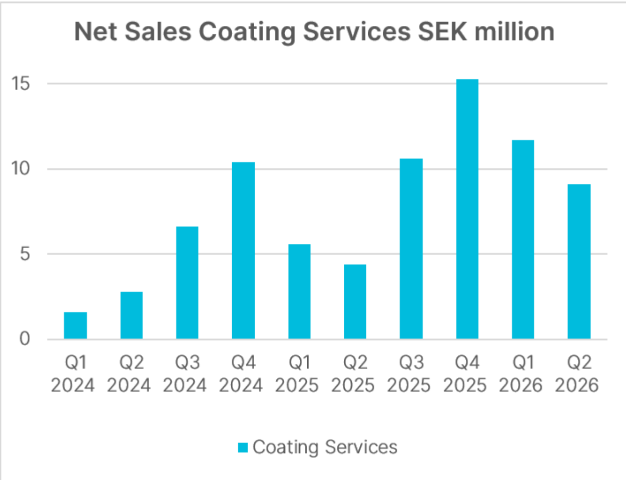
FIRST HALF OF 2026

Group net sales for the first half of 2026 amounted to SEK 22.4 million (16.0), including revenues from Coating Services of SEK 20.9 million (10.0) and aftermarket sales of SEK 1.5 million (6.0). No coating system revenue was recognized during the period (0.0).

The subsidiary in China generated SEK 2.1 million (2.3) of Coating Services revenue and SEK 0.6 million (3.5) of aftermarket sales.

Total revenue amounted to SEK 23.1 million (34.4). The difference between net sales and total revenue is mainly explained by capitalized work for own account of SEK -0,4 million (2.9) and changes in work in progress, amounting to SEK 0.7 million (14.9).





Operating costs excluding raw materials and supplies amounted to SEK -40.0 million (-46.5). The decrease is mainly explained by lower personnel expenses, amounting to SEK -24.9 million (-31.2). Other external expenses also decreased totalling SEK -10.5 million (-11.6), mainly due to reduced travel expenses, marketing expenses, and costs for consumables. The efficiency and cost-saving initiatives initiated in Q4 2024 continue. Depreciation increased to SEK -4.6 million (-3.7).

The foreign exchange gain was SEK 1.6 million (-0,8), a result of exchange rate changes in SEK against EUR and USD, as well as CNY against EUR and USD. The financial net was SEK -0,4 million (0.0).

Net income after financial items was SEK -24.5 million (-30.0).

Net income for the first half of 2026 was negatively affected by the capitalization of development costs amounting to SEK -0.4 million (2.9).

Financial position and liquidity

The Group's cash and cash equivalents amounted to SEK 15.2 million (30.8) at the end of the period. The liquidity ratio was 58% (70%). Interest-bearing liabilities totalled SEK 23.5 million (20.5) at the end of the period.

Cash flow from operations the first half of 2026 amounted to SEK -16.7 million (-19.2). Of this, SEK -19.9 million (-27.5) relates to cash flow from operating activities before changes in working capital.

Cash flow from investing activities amounted to SEK -0.6 million (-4.1). Investments in machinery and equipment had a negative cash flow impact of SEK -1.0 million, while cash flow from intangible assets was SEK 0.4 million.

Cash flow from financing activities amounted to SEK -5.0 million (20.5), due to the repayment of a short-term loan in the parent company this year while first half of 2025 included new loans of SEK 20.5 million. Total cash flow for the period amounted to SEK -22.3 million (-2.8).

The Board of Directors and management assess, based on the business plan and forecasts, that the company has sufficient financing for its operations for the coming 12 months.

As announced on 5 December 2025, the company is seeking an industrial investor and long-term partner to support its strategic journey via a directed share issue for a minority ownership position. A structured process to achieve this goal has continued through Q2 and into the second half of the year.

Order backlog

The order backlog for coating systems was at the end of the period EUR 2.7 million (0), corresponding to SEK 29.4 million (0) based on the period-end exchange rate.

The order backlog for Coating Services was at the end of the period SEK 1.7 million (1.7) based on the period-end exchange rate.

The order backlog for aftermarket sales is not reported.

In the Chinese subsidiary there is a customer leasing agreement for a coating production line that covers 60 months starting from April 2024 and with an addition for an upgrade from July 2025. The remaining contract period amounts to 33 months and has a total value of SEK 8.4 million calculated with the exchange rate at the end of the period. This amount is not included in the above order backlogs.

Personnel

The average number of employees during the first half of 2026 was 46 (62). The number of full-time equivalents (FTE) at the end of the period was 41 (57). The reduction in headcount is mainly attributable to the parent company.

Transactions with related parties

Of the parent company's total purchases and sales, SEK 0.2 million (0) of the purchases and SEK 0.1 million (4.3) of the sales refer to the subsidiary in China for the first half of 2026. There are no interest-bearing receivables or liabilities between the parent company and the subsidiary. Transactions with related parties are priced according to market terms.

Business Highlights During the Second Quarter

On April 10, the company announced via a press release that it had received an order for an INLINECOATER™ IC500 from a Korean supplier of radar waveguide antennas for autonomous driving. The INLINECOATER™ PVD system will be used to apply conductive metal coatings to injection-molded plastic antennas. The Korean customer is HJWAVE, a manufacturer and supplier of RF products in the millimeter-wave band, including 77 GHz 3D waveguide antennas for automotive radar. The system has been delivered in the third quarter. The order value is in the EUR 1.5 million range.

On May 7, an order was received from LINDBERG – Kering Eyewear for an INLINECOATER™ IC500 system for decorative PVD coatings used in the production of premium eyewear, which was announced in a press release on the same date. The order represents the eighth INLINECOATER™ system supplied to LINDBERG since the first delivery in 2008. The new system is currently scheduled for delivery in the fourth quarter of 2026. The order value is in the range of EUR 1–1.5 million.

In June, Impact Coatings and LT Metal (Korea) signed a Letter of Intent (LOI) regarding a collaboration to commercialize so-called porous transport layers (PTLs) with PVD-coated catalytic iridium oxide, resulting in catalytic electrodes designed to improve the durability and cost-efficiency of PEM electrolyzers. A description of the technology and collaboration was subsequently presented in a press release on August 13. The LOI reflects the parties' intention to collaborate strategically, while the non-exclusive nature of the agreement allows both parties to continue conducting their respective businesses independently.

The Annual General Meeting (AGM) was held on May 20 at the Company's premises in Linköping. A total of 17 shareholders, representing 30.8 percent of the total number of votes in the Company, were represented at the meeting. The AGM resolved, in all respects, in accordance with the proposals submitted by the Board of Directors and the Nomination Committee. The number of Board members was reduced from five to four. Mark Shay (Chairman of the Board), Christian Sahlén, Roland Fischer and Johanna Pynnä were re-elected as members of the Board of Directors for the period until the close of the next Annual General Meeting. The CEO's presentation and other documentation from the Annual General Meeting are available on the Company's website.

Business Highlights After the Period

Shipment of the INLINECOATER™ IC500 system to HJWAVE was completed in early July, after the end of the reporting period, and the machine has now been installed in Korea.

Images from the installation of an INLINECOATER™ IC500 at HJWAVE in Korea in August 2026.

Other Information

AUDIT AND ACCOUNTING POLICIES

The report has been prepared in accordance with the Annual Accounts Act and with the application of the Swedish Accounting Standards Board's general advice BFNAR 2012: 1 Annual Report and consolidated accounts (K3).

This interim report has not been subject to auditor review.

Principles for consolidated accounting

The accounting principles are unchanged from those mentioned in the annual report for 2025.

UPCOMING FINANCIAL EVENTS

Interim Report for the third quarter 2026	October 21, 2026
Year-end report for 2026	February 12, 2027

FOR MORE INFORMATION CONTACT:

Jonas Nilsson, CEO
Tel: +46 70 731 09 04

Lena Åberg, CFO
Tel: +46 76 506 55 31

E-mail: investors@impactcoatings.com

Consolidated Income Statement - Impact Coatings Group

(All amounts in SEK million)	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Jan-Dec 2025
Net sales	9.7	6.5	22.4	16.0	47.3
Capitalized work for own account	0.0	1.0	-0.4	2.9	3.3
Change in inventories of finished goods and work in progress	0.7	6.8	0.7	14.9	15.3
Other operating income	0.1	0.5	0.3	0.7	7.7
Total revenue	**10.5**	**14.7**	**23.1**	**34.4**	**73.5**
Raw materials	-4.0	-7.6	-8.8	-17.1	-28.2
Gross profit	6.5	7.1	14.3	17.3	45.4
Gross margin %	62%	48%	62%	50%	62%
Other external costs	-5.6	-5.7	-10.5	-11.6	-23.9
Personnel costs	-12.3	-15.3	-24.9	-31.2	-56.9
Write off and depreciation of tangible and intangible assets	-2.3	-1.9	-4.6	-3.7	-8.2
Exchange rate gain / loss	0.6	0.0	1.6	-0.8	-1.5
Operating profit	**-13.0**	**-15.8**	**-24.1**	**-30.1**	**-45.2**
Interest income and similar items	-0.2	0.0	-0.4	0.0	-0.4
Operating profit after financial items	**-13.2**	**-15.8**	**-24.5**	**-30.0**	**-45.6**
Taxes	0.0	0.0	0.0	0.0	-0.3
Net income for the period	**-13.2**	**-15.8**	**-24.5**	**-30.0**	**-45.9**
Earnings per share (kr)	-0.13	-0.18	-0.23	-0.16	-0.52
Average shares outstanding during the period	105 219 343	87 486 713	105 219 343	87 486 713	87 972 538 [1)]
Shares outstanding at period end	105 219 343	87 486 713	105 219 343	87 486 713	105 219 343

[1)] Share issuance of 17,732,630 shares, subscribed December 12, and registered December 22, 2025.

Consolidated Balance Sheet - Impact Coatings Group

(All amouts in SEK million)	2026-06-30	2025-06-30	2025-12-31
Assets			
Long term assets			
Intangible assets	6.0	6.5	6.8
Machines and technical equipment	52.2	53.9	51.4
Assets under construction	0.0	0.4	0.3
Deferred tax assets	0.2	0.5	0.2
Long-term receivables	9.9	16.3	9.9
Total fixed assets	**68.3**	**77.6**	**68.6**
Short term assets			
Raw materials	58.2	71.1	54.7
Work in progress	24.6	20.2	21.7
Short term receivables	25.2	23.8	23.5
Cash and liquid assets			
Unrestricted cash	8.2	28.1	33.6
Restricted cash	7.1	2.7	3.8
Total short term assets	**123.2**	**145.9**	**137.4**
Total assets	**191.4**	**223.5**	**206.0**
Shareholder equity and liabilities			
Shareholder equity	133.6	147.4	154.5
Long term liabilities	0.0	1.8	0.7
Pre-payment from customers	1.1	39.6	7.9
Short-term liabilities	56.7	34.7	42.9
Total shareholder equity and liabilities	**191.4**	**223.5**	**206.0**

Consolidated Changes in Shareholder Equity - Impact Coatings Group

(All amouts in SEK million)	2026-06-30	2025-06-30	2025-12-31
Opening balance	154.5	182.7	182.7
Share issuance / warrants (after emission costs)	0.1	0.1	23.5
Period result	-24.5	-30.0	-45.9
Translation difference	3.6	-5.4	-5.8
Closing balance	**133.6**	**147.4**	**154.5**

Consolidated Statement of Cash Flows - Impact Coatings Group

(All amounts in SEK million)	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Jan-Dec 2025
Operating profit after depreciation	-13.0	-15.8	-24.1	-30.1	-45.2
Financial items (net)	-0.2	0.0	-0.4	0.0	-0.4
Adjustments for non cash items	2.3	0.0	4.6	2.6	7.6
Cash flow from operations before change in working capital	**-10.9**	**-15.8**	**-19.9**	**-27.5**	**-38.0**
Change in working capital	8.6	-0.2	3.3	8.3	-1.8
Cash flow from operations	**-2.3**	**-16.0**	**-16.7**	**-19.2**	**-39.8**
Cash flow from investing activities	**-0.7**	**-1.7**	**-0.6**	**-4.1**	**-7.8**
Rights issue	0.0	0.0	0.0	0.0	26.6
Rights issue costs paid	0.0	0.0	0.0	0.0	-3.2
Proceeds from borrowings	0.0	20.5	0.0	20.5	28.7
Repayment of borrowings	0.0	0.0	-5.0	0.0	0.0
Cash flow from financing activities	**0.0**	**20.5**	**-5.0**	**20.5**	**52.1**
Cash flow for the period	**-3.0**	**2.8**	**-22.3**	**-2.8**	**4.4**
Cash and cash equivalents, beginning of period	18.3	26.3	37.4	32.5	32.5
Translations differences	0.0	1.7	0.1	1.1	0.6
Cash and cash equivalents, end of period	**15.2**	**30.8**	**15.2**	**30.8**	**37.4**
Liquidity ratio, %	58%	70%	58%	70%	113%
Liquidity ratio, adjusted, % [1)]	58%	107%	58%	107%	113%

[1)] In Q1 2025 included the part of the inventory that was financed by customer pre-payments.

Income Statement - Parent Company

(All amounts in SEK million)	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Jan-Dec 2025
Net sales	8.8	8.7	20.2	14.9	31.2
Capitalized work for own account	0.0	1.0	-0.4	2.7	3.3
Change in inventories of finished goods and work in progress	0.7	6.8	0.7	15.0	15.3
Other operating income	0.0	0.1	0.0	0.3	0.9
Total revenue	**9.5**	**16.6**	**20.6**	**33.0**	**50.7**
Raw materials	-4.1	-8.0	-8.4	-16.8	-19.0
Gross profit	5.4	8.7	12.2	16.2	31.7
Gross margin %	57%	52%	59%	49%	63%
Other external costs	-5.1	-4.6	-9.2	-9.2	-34.1
Personnel costs	-9.8	-12.8	-19.6	-25.9	-45.3
Write off and depreciation of tangible and intangible assets	-1.5	-1.2	-3.0	-2.4	-5.4
Exchange rate gain / loss	0.2	2.8	0.1	3.2	2.1
Operating profit	**-10.7**	**-7.2**	**-19.5**	**-18.3**	**-50.9**
Interest income and similar items	0.0	0.0	0.0	0.0	0.0
Operating profit after financial items	**-10.7**	**-7.1**	**-19.6**	**-18.2**	**-50.9**
Taxes	0.0	0.0	0.0	0.0	0.0
Net income for the period	**-10.7**	**-7.1**	**-19.6**	**-18.2**	**-50.9**

Balance Sheet - Parent Company

(All amouts in SEK million)	**2026-06-30**	**2025-06-30**	**2025-12-31**
Assets			
Long term assets			
Intangible assets	5.5	5.9	6.2
Machines and technical equipment	25.9	30.9	28.0
Assets under construction	0.7	0.0	0.3
Financial assets			
Shares in subsidiary	41.6	41.6	41.6
Total long term assets	**73.7**	**78.4**	**76.1**
Short term assets			
Raw materials	47.9	60.2	45.4
Work in progress	24.6	20.2	21.7
Short term receivables	15.3	15.7	9.1
Intercompany receivables	26.7	33.1	26.0
Cash and liquid assets			
Unrestricted cash	2.6	21.4	28.3
Restricted cash	7.1	2.7	3.8
Total short term assets	**124.1**	**153.4**	**134.4**
Total assets	**197.8**	**231.8**	**210.4**
Shareholder equity and liabilities			
Shareholder equity	150.5	179.4	170.1
Pre-payment from customers	1.2	34.6	7.9
Short-term liabilities	31.9	16.6	18.5
Intercompany payables	14.2	1.1	13.9
Total shareholder equity and liabilities	**197.8**	**231.8**	**210.4**

Summary of Financial Development

Below is a summary of the financial development of Impact Coatings AB (publ) for the full years 2022-2025 and of the group's consolidated financial development for the period January-June 2026.

All figures related to the operating years 2022-2025 are based on material from officially published annual reports.

(All amounts in SEK million)		**2026** Jan-Jun	**2025** Jan-Dec	**2024** Jan-Dec	**2023** Jan-Dec	**2022** Jan-Dec
Net sales		22.4	47.3	109.9	98.4	32.0
Revenue		23.1	73.5	102.4	89.0	57.0
Operating profit		-24.1	-45.2	-31.3	-33.9	-47.0
Result after financial items (net)		-24.5	-45.6	-30.1	-32.0	-47.0
Operating margin	%	Neg	Neg	Neg	Neg	Neg
Intangible assets		6.0	6.8	4.2	2.1	0.4
Tangible assets		52.2	51.7	61.5	54.3	33.5
Long term assets		10.1	10.1	16.8	0.0	0.0
Inventory		82.7	76.5	102.3	80.5	41.0
Pre payment from customers		1.1	7.9	57.2	52.4	20.1
Short term assets		25.2	23.5	52.0	25.8	16.2
Cash and liquid assets		15.2	37.4	32.5	119.8	61.4
Shareholder equity		133.6	154.5	182.7	209.5	113.9
Long term liabilities		0.0	0.7	0.0	0.0	0.0
Short term liabilities		56.7	42.9	29.3	20.5	18.6
Total assets		191.4	206.0	269.2	282.5	152.6
Return on assets	%	Neg	Neg	Neg	Neg	Neg
Return on equity		Neg	Neg	Neg	Neg	Neg
Equity/asset ratio	%	70	75	68	74	75
Debt ratio	times	0.2	0.2	0	0	0
Interest coverage ratio		Neg	Neg	Neg	Neg	Neg
Liquidity ratio	%	58	113	95	200	201
Liquidity ratio, adjusted	%	58	113	155	275	
Employees		46	58	61	56	45
Investments						
Intangible assets		-0.4	3.3	2.4	1.8	0.0
Tangible assets		1.0	4.6	14.5	25.4	25.9
Earnings per share	SEK	-0.23	-0.52	-0.34	-0.41	-0.83
Average shares outstanding during the period		105 219 343	87 972 538 [1)]	87 486 713	78 857 887 [2)]	56 609 051
Shares outstanding at period end		105 219 343	105 219 343	87 486 713	87 486 713	56 609 051

[1)] Share issuance of 17,732,630 shares, subscribed December 12, 2025, and registered December 22, 2025.

[2)] Share issuance of 30,877,662 shares, subscribed March 23, 2023, and registered April 12, 2023.

Definition of terms:

Operating margin	Operating profit after financial items divided by revenue
Shareholder equity	Summary of share capital, restricted reserves and non-restricted equity
Return on assets	Operating profit before interest divided by average capital employed
Return on equity	Net income after tax divided by average shareholder equity
Equity / assets ratio	Shareholder equity divided by balance sheet total
Debt ratio	Interest bearing debts divided by shareholder equity
Interest coverage ratio	Operating profit before interest expenses divided by interest expenses
Earnings per share	Net income after tax divided by average number of shares
Liquidity ratio	Cash and short-term assets excl. inventory divided by short term liabilities
Liquidity ratio, adjusted	Liquidity ratio adjusted by the part of inventory that has been financed by customer pre-payments