FLEXQUBE®

QUARTERLY REPORT

SECOND QUARTER 2026

FINANCIAL SUMMARY

	Second quarter			Six months		
TSEK	2026	2025	Change	2026	2025	Change
Order intake	135 411	27 656	389.6%	294 200	49 114	499.0%
Net sales	54 635	22 256	145.5%	110 566	51 687	113.9%
Operating Profit before depreciations (EBITDA)	-9 766	-8 497	14.9%	-6 978	-12 558	44.4%
Operating Income (EBIT)	-11 558	-10 714	7.9%	-10 561	-16 866	37.4%
Operating margin	-21.2%	-48.1%	27.0%	-9.6%	-32.6%	23.1%
Income for the period	-12 587	-11 392	10.5%	-12 696	-18 160	30.1%
Earnings per share	-0.7	-0.8	0.1	-0.7	-1.4	0.6
FINANCIAL POSITION						
Working Capital	14 132	35 360	-60.0%	14 132	35 360	-60.0%
Solidity	15.1%	29.4%	-14.3%	15.1%	29.4%	-14.3%
Cash and cash equivalents	39 406	19 273	104.5%	39 406	19 273	104.5%
Cash flow from operating activities	-2 190	-1 181	85.5%	7 982	-4 456	279.1%
Cash flow for the period	-5 636	-742	-659.4%	3 738	-14 640	125.5%

FINANCIAL SUMMARY

PERIOD APR-JUN 2026

- Order intake increased by 389.6 percent to 135.4 MSEK (27.7). Adjusted for currency effects between the comparison periods, order intake increased by 412.4 percent.
- Net sales increased by 145.5 percent to 54.6 MSEK (22.3). Adjusted for currency effects between the comparison periods, net sales increased by 163.0 percent.
- Operating profit before depreciation (EBITDA) amounted to -9.8 MSEK (-8.5) and operating profit before financial items (EBIT) amounted to -11.6 MSEK (-10.7).
- Profit before tax amounted to -12.6 MSEK (-11.3).
- Earnings per share amounted to -0.7 SEK (-0.8).
- Cash flow amounted to -5.6 MSEK (-0.7). Of which -2.2 MSEK (-1.2) from operating activities, -0.3 MSEK (-0.7) from investing activities, and -3.1 MSEK (1.1) from financing activities.
- Cash and cash equivalents amounted to 39.4 MSEK (19.3) at the end of the period.
- FlexQube received additional follow-on orders during the quarter from a U.S.-based customer, one of the world's largest e-commerce and logistics companies, with a total value of approximately SEK 81 million. The orders, placed across multiple purchase orders during the quarter, include Navigator AMRs and cart train systems, with deliveries primarily scheduled for the third quarter of 2026.
- FlexQube received a follow-on order valued at approximately SEK 12 million from a vehicle manufacturer in the United States.
- FlexQube received orders with a combined value of approximately SEK 8.5 million from a customer in the U.S. aerospace industry.
- FlexQube received orders with a combined value of approximately SEK 4 million from a leading electric vehicle manufacturer in Germany. The orders represent a continuation of a long-standing customer relationship, under which FlexQube has delivered several thousand carts since 2021.

EVENTS AFTER END OF THE QUARTER

- FlexQube received follow-on orders valued at approximately SEK 22 million from a U.S.-based customer, one of the world's largest e-commerce and logistics companies. The orders relate to aftermarket services, including spare parts and service, for two of the customer's sites.
- FlexQube Strengthens Its IP Portfolio – Fifth U.S. Patent Granted for the Navigator AMR.

FINANCIAL SUMMARY

PERIOD JAN-JUN 2026

- Order intake increased by 499 percent to 294.2 MSEK (49.1). Adjusted for currency effects between the comparison periods, order intake increased by 537.2 percent.
- Net sales increased by 113.9 percent to 110.6 MSEK (51.7). Adjusted for currency effects between the comparison periods, net sales increased by 129.8 percent.
- Operating profit before depreciation (EBITDA) amounted to -7.0 MSEK (-12.6) and operating profit before financial items (EBIT) amounted to -10.6 MSEK (-16.9).
- Profit before tax amounted to -12.7 MSEK (-18.0).
- Earnings per share amounted to -0.7 SEK (-1.4).
- Cash flow amounted to 3.7 MSEK (-14.6). Of which 8.0 MSEK (-4.5) from operating activities, -1.6 MSEK (-1.7) from investing activities, and -2.7 MSEK (-8.5) from financing activities.
- Cash and cash equivalents amounted to 39.4 MSEK (19.3) at the end of the period.

CEO LETTER

Capacity ramp-up and very strong order intake

The second quarter of 2026 marks an important step in FlexQube's development. After several years of product development, pilot projects, and investments in our automation platform, we have now entered a significant commercial phase. Our focus is no longer primarily on developing the technology or securing the first pilot projects, but on scaling up commercial installations, expanding the use of our Navigator platform among new and existing customers, and building the organization required to support continued expansion.

This development is particularly evident at our large e-commerce and logistics customer in the United States, where Navigator is currently being used and evaluated across several application areas and parts of the customer's operations. At the same time, we are accelerating our work with other major international customers with similar needs. Sales processes for this type of automation are often lengthy and include development, verification, and pilot installations before a broader implementation can begin. Once a solution has been established, however, it creates opportunities for substantial, long-term business.

Our installation and service organization is growing rapidly and will consist of more than 15 people during the third quarter. One year ago, we had only a few people in these functions. This clearly illustrates how the business changes as pilot projects transition into larger commercial installations. For the projects we are delivering in 2026, we estimate that recurring revenue from service, support, and software licenses in 2027 could exceed the revenue generated in any single quarter of 2025.

SALES & EARNINGS

Order intake in the second quarter was our second highest ever (only the first quarter of 2026 was stronger). Total order intake for the quarter amounted to approximately SEK 135 million, an increase of approximately 390 percent compared with the second quarter of 2025. Excluding the large e-commerce and logistics customer in the United States, order intake was also the strongest in six quarters, driven by several major orders, primarily from the automotive industry in Europe and the United States. During the second quarter, we received our largest-ever orders for both tugger train systems and mechanical carts in the United States.

Sales amounted to approximately SEK 55 million, and it is not until the third quarter that a larger share of the current order book will be invoiced. The major difference compared with previous years is that we now have an order book that provides significantly better visibility for both production and resource planning.

The negative operating result is in line with plan and reflects our aggressive ramp-up of production and the organization, as well as pilot projects with short timelines, in order to meet the delivery schedule for the second half of the year. Through a combination of permanent and temporary personnel and our supplier network, we have built production capacity that, with the right product mix, corresponds to annualized sales of approximately SEK 700 million. This is a measure of capacity and should not be regarded as a sales forecast. The ramp-up has naturally resulted in significant non-recurring costs during the quarter, which are expected to decrease going forward. As delivery volumes increase and a greater share of sales is generated by the larger projects, we expect margins to return to more historically normal levels during the third quarter and beyond, despite the cost base having grown in line with higher volumes and our ambitions going forward.

At the same time, the rapid growth is placing temporary pressure on cash flow. Our largest projects have relatively long payment terms, while investments in components, production, installation, and the organization occur at an earlier stage. Working capital is therefore tied up during the ramp-up, and cash flow is expected to remain under pressure during the third quarter and the beginning of the fourth quarter. At the same time, we have the ability to limit the working-capital impact through advance payments and invoice financing, both through our own arrangements and through customer-specific financing programs. As the larger deliveries are invoiced and customer payments are received, we expect the trend to reverse during the fourth quarter.

ROBOT DEVELOPMENT AND MARKET

During the year, humanoid robots have taken major commercial steps forward and attracted increased interest from both investors and the public. This confirms the strong confidence in AI and robotics as a whole and contributes to greater interest in automation solutions in material handling as well. We believe that autonomous wheeled robots will continue to offer significant advantages through high operational reliability, rapid implementation, and the ability to integrate into existing material flows without extensive modifications to the factory.

In the longer term, we see significant opportunities to combine our Navigator platform with AI-based perception and robotic manipulators. The modular architecture we have built gives us strong opportunities to develop new functionality on top of an already proven platform, enabling us to benefit from advances in AI without having to start again from scratch.

The pilot we are conducting with a leading European retailer in Poland has progressed very positively. It is particularly encouraging that the customer has already identified additional application areas during the pilot phase. This strengthens our conviction that the step-by-step implementation model we use is the right approach for major international customers as well. We are now working together to evaluate how automation using Navigator AMR can be expanded into additional parts of the customer's operations. In addition, we continue to have very active discussions with the customer with whom we entered into a framework agreement in North America in February this year. These discussions also concern potential projects outside the United States and Mexico, most recently in Poland.

OUTLOOK

The third quarter will be our most intensive quarter ever, with production operating at full capacity to deliver against the order book we built during the first half of the year. Sales will grow significantly in the third quarter, and in July alone sales amounted to approximately SEK 54 million. By utilizing our supplier network, we have scaled up our delivery capacity for both carts and robots, with more than 50 people active in production during July, which is normally a vacation month. During the month, we delivered several hundred carts to a well-known US automotive manufacturer with a plant in Germany, as well as nearly 1,000 carts to a German automotive manufacturer with a plant in England. In other words, it was not only an intensive month for our AMR production.

During the third quarter, we will also, for the first time, have permanent staff on site at our e-commerce customer in the United States to operate and maintain our robotic systems. This is an important step for us. Our ambition is not only to deliver robots, but to become a long-term partner, with service, support, and continuous development forming a natural part of both the offering and the revenue stream. This strengthens the customer relationship while creating opportunities for recurring business over time.

At the same time, we are working intensively to achieve similar success with more customers. It should be noted that the large e-commerce customer in the United States is relatively unique, both in size and in its ability to rapidly embrace automation. Few customers have these characteristics, but we nevertheless see significant potential among many other customers, where volumes can grow considerably through our step-by-step implementation model.

Our success with such a large and automation-experienced customer provides very strong validation of our technology, our product portfolio, and our ability to deliver advanced automation solutions.

MULTIPLE APPLICATION AREAS AT OUR LARGEST E-COMMERCE CUSTOMER

At our large e-commerce and logistics customer, we are currently working on several key application areas at different stages of commercialization and rollout. All are based on the same Navigator AMR platform, complemented by customized load carriers and software for each material flow. Deliveries also include charging infrastructure, commissioning, integration, spare parts, and service.

The first application area ready for commercialization is an automated tugger train solution in which Navigator AMR is used to transport several different types of carts and pallets. Implementation at two major facilities is commencing during 2026.

To date, we have received orders for the first phase, corresponding to approximately 50 percent of the planned implementation at the two facilities. A second phase is planned for 2027, but is dependent on the customer's further decisions. We believe that a potential follow-on order could be announced during the first quarter of 2027. There is also potential for additional facilities of this type at the customer during 2027 and 2028.

In parallel, the customer has identified the opportunity to use the same tugger train application in other types of facilities within its logistics network. Since the first quarter of 2026, we have had a pilot installation with four tugger train systems in operation at one such facility. The results from this pilot installation have been very positive, both in terms of performance and the return on the customer's investment, which has generated increased interest from additional facilities of the same type within the customer's network. This clearly illustrates why it is now more natural to discuss an application area rather than individual projects, as the original project has grown to potentially include facilities beyond those initially envisaged.

In addition to the first commercial tugger train application, development and verification are under way for additional application areas at various stages of commercialization. Each new application area is developed by complementing Navigator AMR with a new customized load carrier and the software required for the relevant material flow. The platform's navigation, safety architecture, control system, and service organization are reused, enabling an efficient development process and creating favorable conditions for scalability.

Several of the applications also involve progressively deeper integration with the customer's technical infrastructure, such as AI-based camera systems and warehouse management systems (WMS). This increases both the functionality of the solutions and the strategic importance of the Navigator platform within the customer's operations.

A common feature of the application areas is that they represent significant commercial opportunities if the ongoing pilot projects and verification activities are successful. We also see that solutions originally developed for a specific material flow are being identified as relevant in other parts of the customer's logistics network. This strengthens our assessment that the flexibility of the Navigator platform creates opportunities for gradual expansion into additional material flows and facilities over time. If the ongoing installations and continued verification are successful, we see significant scaling potential from 2027 onward.

For the pilot where an expanded phase was previously communicated as representing a potential order value of approximately SEK 50 million in the fall of 2026, significant progress was made during the summer. We believe the conditions for a continuation have strengthened, but the timing and scope depend on the customer's continued evaluation and commercial decisions. The customer's long-term potential for this category of application is greater than for the tugger train application.

If the solutions verified to date are implemented further, we estimate that the aggregate sales potential at the customer over the coming years could amount to several hundred million Swedish kronor. With a broader rollout across additional application areas and facilities, the potential is higher. However, the timing and scope depend on the customer's continued evaluation and rollout decisions.

This development is gradually changing the nature of the partnership. While the initial focus was on developing and verifying individual application areas, the collaboration is now increasingly centered on how the Navigator platform can be used to automate several different material flows within the customer's logistics network.

We believe that this ability to scale the same platform, technology, and technical infrastructure across multiple application areas and facilities represents one of FlexQube's largest long-term business opportunities, for both existing and new customers.

One year ago, much of the focus was on verifying our technology in customer operations. Today, the focus is on delivering at greater scale and building an organization that can grow alongside our customers. This is a significantly more challenging phase, but it is also the phase in which long-term company value is created.

With the order book we have built, the customer relationships we have established, and the opportunities ahead of us, I am more convinced of FlexQube's long-term potential than ever before.

Anders Fogelberg
VD FlexQube AB (publ)

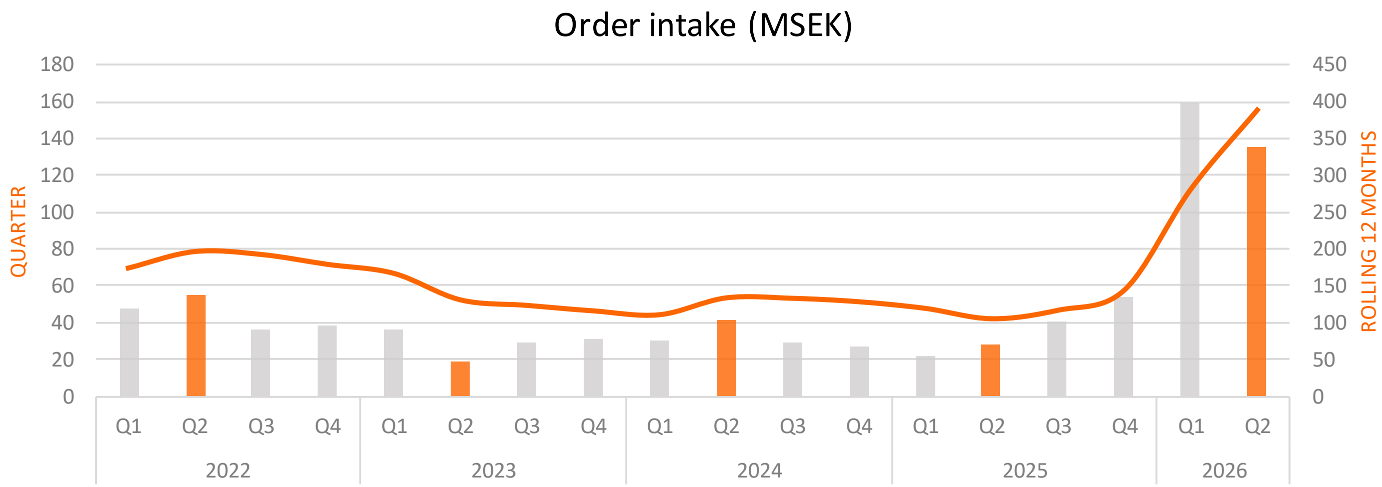
FINANCIAL SUMMARY

1 April – 30 June 2026

Numerical data given in brackets in this interim report refer to comparison with the interim period 1 April – 30 June 2025 or the balance sheet date 2025-06-30. FlexQube's accounting currency is in Swedish kronor (SEK). When converting foreign subsidiaries' income statement, the Group applies an average price for the year.

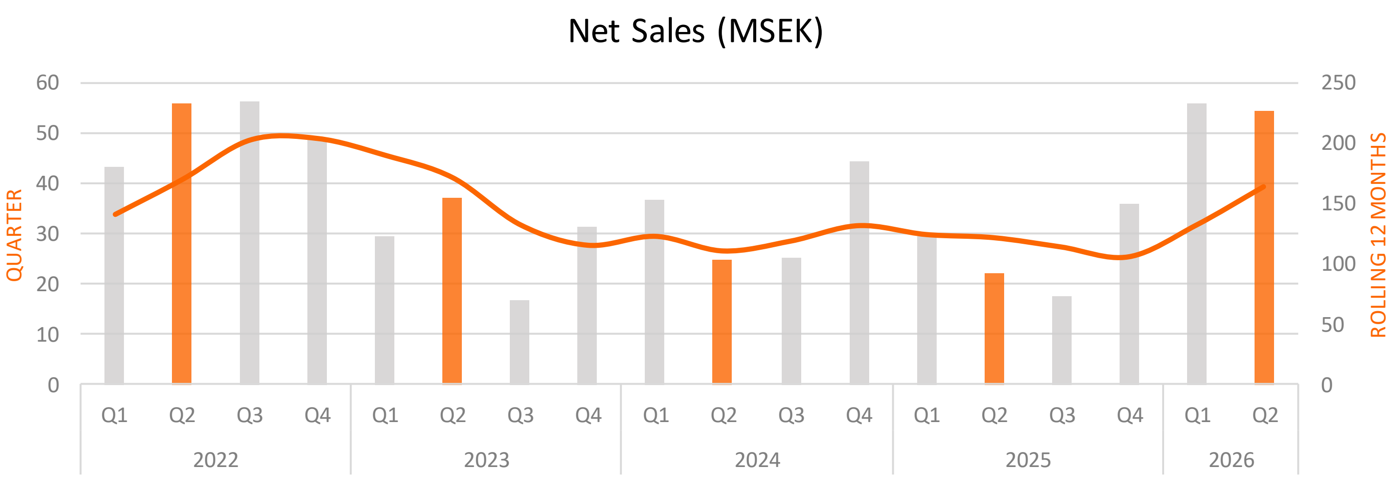
ORDER INTAKE

The Group's order intake during the current quarter amounted to 135.4 MSEK (27.7), an increase of 389.6 percent compared to the same quarter last year.



REVENUE

Net sales for the quarter amounted to 54.6 MSEK (22.3), an increase of 145.5 percent compared to the same period last year.



FINANCIAL SUMMARY

1 April – 30 June 2026

OPERATING INCOME

Operating profit before depreciation (EBITDA) amounted to -9.8 MSEK (-8.5). The deterioration in earnings was primarily attributable to higher personnel costs and increased other external expenses associated with the company's scaling-up activities.

Other external costs have increased by 87.4 percent and are mainly due to increased consulting and freight costs. Personnel costs increased by 28.0 percent.

Operating profit before financial items (EBIT) amounted to -11.6 MSEK (-10.7), with depreciation amounting to -1.8 MSEK (-2.2).

Profit before tax amounted to -12.6 MSEK (-11.3) and net profit amounted to -12.6 MSEK (-11.4).

Deferred tax claims on loss carry forwards has not been taken into account.

CASHFLOW

Cash flow for the period amounted to -5.6 MSEK (-0.7), of which:

Cash flow from operating activities amounted to -2.2 MSEK (-1.2). The change between the periods was primarily driven by increased inventory levels and higher trade receivables related to larger upcoming projects.

Cash flow from investing activities amounted to -0.3 MSEK (-0.7). The change between the comparative periods was attributable to lower investments in property, plant and equipment.

Cash flow from financing activities amounted to -3.1 MSEK (1.1). The change between the comparative periods was attributable to lower short-term financial liabilities.

Cash and cash equivalents amounted to 39.4 MSEK (19.3) at the end of the period.

FINANCIAL SUMMARY

1 January – 30 June 2026

OPERATING INCOME

Operating profit before depreciation (EBITDA) amounted to -7.0 MSEK (-12.6). The improvement in results is primarily attributable to the increased net sales.

Other external costs have increased by 49.1 percent and are mainly due to higher consulting and freight costs. Personnel costs increased by 11.3 percent.

Operating profit before financial items (EBIT) amounted to -10.6 MSEK (-16.9), with depreciation amounting to -3.6 MSEK (-4.3).

Profit before tax amounted to -12.7 MSEK (-18.0) and net profit amounted to -12.7 MSEK (-18.2).

Deferred tax claims on loss carry forwards has not been taken into account.

CASHFLOW

Cash flow for the period amounted to 3.7 MSEK (-14.6), of which:

Cash flow from operating activities amounted to 8.0 MSEK (-4.5). The change between the periods is primarily attributable to large advance payments.

Cash flow from investing activities amounted to -1.6 MSEK (-1.7). The change between the comparative periods is attributable to decreased investments in intangible assets.

Cash flow from financing activities amounted to -2.7 MSEK (-8.5). The change between the comparative periods was primarily attributable to a newly raised loan.

Cash and cash equivalents amounted to 39.4 MSEK (19.3) at the end of the period.

FINANCIAL POSITION

30 June 2026

Numerical data given in parentheses in this interim report refer to comparison with the balance sheet date 2025-06-30. FlexQube's accounting currency is in Swedish kronor (SEK). When converting foreign subsidiaries' balance sheet items, the Group applies the current exchange rate as of 2026-06-30.

CONSOLIDATED BALANCE SHEET

The company's total assets as of June 30th 2026, amounted to 271.3 MSEK (100.9).

Intangible fixed assets amounted to 14.9 MSEK (19.1). This item primarily consists of expenses related to development costs for FlexQube's AGV and AMR systems. Other items included in intangible fixed assets are expenses for development work related to IT and software solutions for customers, patents and trademarks, as well as conceptual development of FlexQube's mechanical building blocks.

Financial non-current assets amounted to SEK 10.0 million (0.0). This item consists of funds held in an account with Danske Bank as security for the Group's overdraft facility.

Current assets amounted to 243.3 MSEK (77.3) as of the balance sheet date, of which inventory amounted to 83.7 MSEK (34.7), accounts receivable amounted to 95.6 MSEK (18.0), and cash equivalents amounted to 39.4 MSEK (19.3). Accounts receivable increased primarily from customer advances invoiced but not recognized as revenue.

At the end of the period, equity amounted to 41.0 MSEK (29.7).

Short-term liabilities amounted to 219.8 MSEK (68.1) and consists primarily of customer advance payments, trade payables, and utilized overdraft facilities.

PERSONNEL

The number of employees at FlexQube reflects the scalable business model that the group actively works with, both to leverage economies of scale in the long term and due to a somewhat limited cost structure in the short term.

The number of employees at the end of the period was 48 (41), of which 6 were women (7). The average number of employees during the period from January to June 2026 was 46 (40), of which 6 were women (7).

RELATED PARTY TRANSACTIONS

No related party transactions during the quarter.

FINANCIAL POSITION

30 June 2026

RISK AND UNCERTAINTY

FlexQube works continuously to evaluate and manage risk by assessing preventive measures and having relevant policies and guidelines in place.

FlexQube is exposed to market and financial risks, of which currency and liquidity risks are the most significant. The Board of Directors annually decides on a finance policy aimed at identifying and minimizing the effects of financial risks.

The currency risk is due to the fact that part of the Group's revenues are in EUR for the European market, while operating expenses are mainly in SEK. The U.S. entity has local manufacturing and supply chain operations in the U.S. and only limited purchases are made in currencies other than USD. Thus, the currency risk is limited for the US entity, except for any intra-group transactions.

The liquidity risk is mainly due to the fact that the Group's major customers require long payment periods and that the Group is in an expansive phase. Management continuously follows forecasts for liquidity reserves and expected cash flows. The Group works actively to reduce liquidity risk through prudent liquidity management and ongoing close cooperation with the Group's lenders and other partners.

FlexQube is an international company facing risks related to changing market conditions. FlexQube works actively to be a leader in its field of activity in order to withstand risk in the form of increased competition.

FlexQube's significant risks and uncertainties are described in more detail in the Annual Report for 2025.

CORPORATE GOVERNANCE

FLEXQUBE SHARE

FlexQube's share capital amounted to 1.7 MSEK on June 30, 2026. The number of shares totaled 17 220 360 with equal rights, corresponding to a nominal value of 0.1 SEK. The company's share is listed on Nasdaq Stockholm First North under the ticker FLEXQ since December 14, 2017. FlexQube had a turnover during the period from April 1 to June 30, 2026, of 2 362 108 shares.

This resulted in an average turnover of approximately 39 368 shares per trading day, with a value of 972 914 SEK. The average price for the share during the period was 24.5 SEK.

The latest closing price at the end of the period was 30.0 SEK, representing an increase of 188.5 percent from the closing price on December 31, 2025.

SHAREHOLDER STRUCTURE

Shareholders	Shares (T)	Shares (%)
Christian Thiel via Feldthusen Invest AB	2 988	17.4%
Roosgruppen AB	2 645	15.4%
Nicklas Johansson	1 524	8.8%
Anders Fogelberg via Birdmountain Invest AB	1 517	8.8%
Nils-Robert Persson	1 328	7.7%
Per Augustsson via Augutech AB	1 263	7.3%
Nordnet Pensionsförsäkringar AB	1 162	6.7%
Avanza Pension	908	5.3%
Peter Ahldin	353	2.0%
Övriga	3 532	20.6%
Total	**17 220**	**100.0%**

* Share owner data as of 2026-06-30

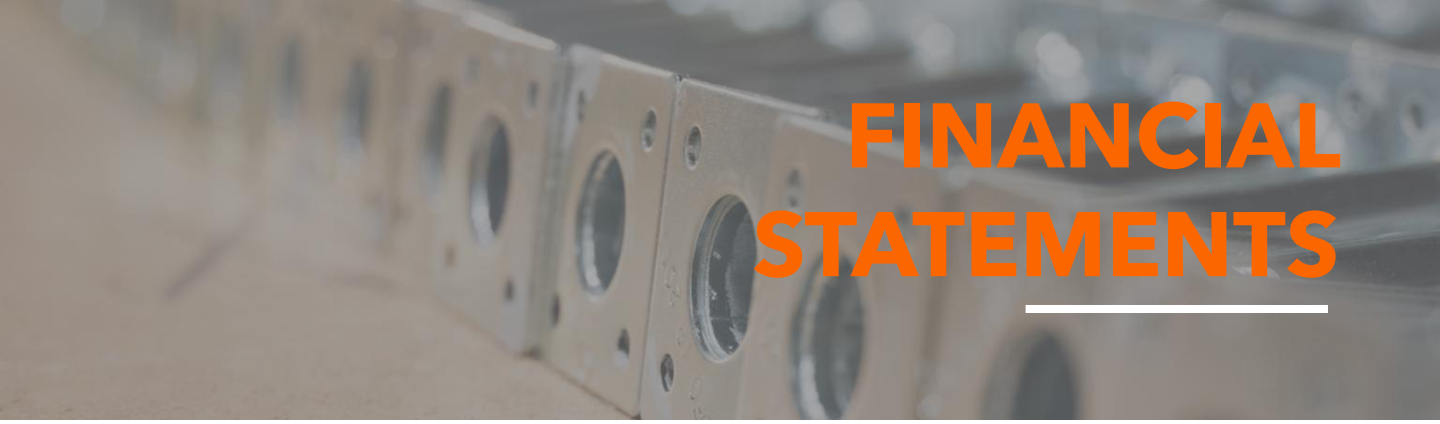
CORPORATE GOVERNANCE

WARRANT PROGRAM

FlexQube has at the time of this report three active warrant programs for employees and board members. The purpose of the programs is to create conditions to maintain and increase the motivation of senior executives, employees and other key persons within the Company and company group within Sweden, USA, Mexico, Germany and United Kingdom. The company finds that it is in all shareholders' interest that senior executives, employees and other key persons, which are considered important to the development of the company group, have a long-term interest in developing high value of the Company's share. A long-term ownership engagement is expected to stimulate an increased interest for the business and result as a whole as well as to increase the motivation for the participants and to create a common interest for the participant and the Company's shareholders.

More information about the warrant programs and full conditions can be found on the company website.

Warrant Program	Warrants(T)	Issue Price	Duration of program	Pot.dilution
2023-2026:C	20	23.62	2026-12-01 – 2027-02-28	0.1%
2024-2027	88	15.59	2027-06-01 – 2027-06-30	0.5%
2026-2029	180	38.7	2029-06-01 – 2029-06-30	1.1%
Total	**288**			**1.7%**



FINANCIAL STATEMENTS

CONSOLIDATED INCOME STATEMENT

TSEK	Second quarter 2026 April-Jun	Second quarter 2025 April-Jun	Six months 2026 Jan-Jun	Six months 2025 Jan-Jun	Full Year 2025 Jan-Dec
Net sales	54 635	22 256	110 566	51 687	105 217
Other operating income*	1 637	142	1 955	388	848
Total operating revenue	**56 272**	**22 398**	**112 521**	**52 075**	**106 065**
Goods for resale	-34 766	-11 591	-65 456	-22 775	-45 720
Gross profit	**21 506**	**10 807**	**47 065**	**29 300**	**60 345**
OPERATING EXPENSES					
Other external costs	-16 201	-8 642	-28 659	-19 215	-38 329
Personnel costs	-13 458	-10 511	-23 892	-21 464	-41 206
Other operating expenses*	-1 613	-151	-1 492	-321	-1 024
EBITDA	**-9 766**	**-8 497**	**-6 978**	**-12 558**	**-20 214**
Depreciation of fixed assets	-1 792	-2 217	-3 583	-4 308	-8 701
Write-downs of fixed assets	-	-	-	-	-1 059
Totalt operating expenses	**-33 064**	**-20 662**	**-57 626**	**-45 308**	**-90 319**
Operating income (EBIT)	**-11 558**	**-10 714**	**-10 561**	**-16 866**	**-29 974**
FINANCIAL INCOME AND EXPENSES					
Interest income and similar credits	8	12	20	36	59
Interest expenses and similar charges	-1 015	-640	-2 122	-1 205	-2 109
Total financial items	**-1 006**	**-628**	**-2 101**	**-1 169**	**-2 050**
Income after financial items	**-12 564**	**-11 342**	**-12 662**	**-18 035**	**-32 024**
Income taxes	-23	-50	-34	-125	-6
Income for the period	**-12 587**	**-11 392**	**-12 696**	**-18 160**	**-32 030**
Attributable to:					
Owner of the Parent Company	-12 587	-11 392	-12 696	-18 160	-32 030
Earnings per share attributable to owners of the Parent Company	-0.7	-0.8	-0.7	-1.4	-1.9

*Includes exchange rate changes of operating items

CONSOLIDATED BALANCE SHEET

ASSETS

TSEK	2026-06-30	2025-06-30	2025-12-31
ASSETS			
Fixed assets			
Intangible fixed assets			
Capitalized development expenses	8 888	13 350	10 212
Concessions, patents, licenses, trademarks	5 999	5 723	5 991
Total intangible fixed assets	**14 887**	**19 073**	**16 203**
Tangible fixed assets			
Property, plant and equipment	1 633	2 172	2 278
Inventories, tools and installations	1 470	2 348	1 605
Total tangible fixed assets	**3 102**	**4 520**	**3 883**
Financial assets			
Other non-current assets	10 001	-	10 015
Total financial assets	**10 001**	**-**	**10 015**
Total fixed assets	**27 990**	**23 593**	**30 101**
Current assets			
Inventories	83 709	34 683	41 519
Total inventories etc.	**83 709**	**34 683**	**41 519**
Current receivables			
Accounts receivable	95 585	17 963	32 474
Other receivables	2 171	638	1 652
Prepaid expenses and accrued income	22 419	4 723	9 088
Total current recievables	**120 174**	**23 324**	**43 214**
Cash and cash equivalents	39 406	19 273	35 513
Total current assets	**243 289**	**77 280**	**120 247**
TOTAL ASSETS	**271 280**	**100 873**	**150 348**

CONSOLIDATED BALANCE SHEET

EQUITY AND LIABILITIES

TSEK	2026-06-30	2025-06-30	2025-12-31
Equity			
Capital stock	1 722	1 340	1 722
Additional paid in capital	263 546	225 240	263 546
Retained earnings	-211 543	-178 742	-181 200
Income for the period	-12 696	-18 160	-32 030
Total equity	**41 029**	**29 679**	**52 038**
Non-current liabilities			
Liabilities to credit institutions	8 857	1 071	1 071
Other non-current liabilities	1 579	1 980	2 082
Total non-current liabilities	**10 436**	**3 052**	**3 154**
Current liabilities			
Accounts payable	49 239	10 719	22 667
Overdraft facility	29 997	29 999	30 001
Advances from customers	115 924	6 568	14 887
Liabilities to credit institutions	3 796	6 946	13 727
Current tax liability	5	5	5
Other current liabilities	9 643	6 462	6 119
Accrued expenses and deferred income	11 211	7 444	7 750
Total current liabilities	**219 814**	**68 143**	**95 156**
TOTAL EQUITY AND LIABILITIES	**271 280**	**100 873**	**150 348**

**Specification of overdraft limit and unused portion of check for each period is given below:

Specification of overdraft limit and unused part of check:	**2026-06-30**	**2025-06-30**	**2025-12-31**
Overdraft limit (TSEK)	30 000	30 000	30 000
Unused part of overdraft facility (TSEK)	3	1	-

CONSOLIDATED CHANGES IN EQUITY

TSEK	Capital stock	Additional paid in capital	Retained earnings etc.	Total equity
Opening balance 2025-01-01	1 340	225 240	-175 665	50 915
Income for the period	0	0	-32 030	-32 030
Exchange rate differences when converting foreign subsidiaries	0	0	-5 535	-5 535
Premium paid when issuing warrant	382	38 306	0	38 688
OUTGOING BALANCE 2025-12-31	**1 722**	**263 546**	**-213 230**	**52 038**
	0	0	0	0
Opening balance 2026-01-01	1 722	263 546	-213 230	52 038
Income for the period	**0**	**0**	-12 696	-12 696
Exchange rate differences when converting foreign subsidiaries	0	0	1 688	1 688
OUTGOING BALANCE 2026-06-30	**1 722**	**263 546**	**-224 239**	**41 029**

CONSOLIDATED CASH FLOW STATEMENT

	Second quarter		Six months		Full Year
TSEK	2026 Oct-Dec	2025 Oct-Dec	2026 Jan-Dec	2025 Jan-Dec	2025 Jan-Dec
OPERATING ACTIVITIES					
Operating income before financial items	-11 558	-10 714	-10 561	-16 866	-29 974
Adjustments for items not included in cash flow					
Depreciation	1 792	2 358	3 583	3 683	7 529
Other items not included in cash flow	426	186	125	-757	-127
Received interest	8	12	20	36	59
Interest paid	-1 015	-730	-2 091	-1 129	-1 960
Income tax paid	-22	-50	-34	-126	-7
Cash flow from operating activities before changes in working capital	**-10 368**	**-8 937**	**-8 957**	**-15 160**	**-24 481**
Cash flow from changes in working capital					
Changes in inventories	-37 488	1 569	-42 083	9	-918
Changes in operating receivables	-15 417	8 103	-76 352	15 502	-5 641
Changes in operating liabilities	61 083	-1 915	135 374	-4 807	8 096
Cash flow from operating activities	**-2 190**	**-1 181**	**7 982**	**-4 456**	**-22 944**
INVESTMENT ACTIVITES					
Acquisition of intangible fixed assets	-329	-267	-1 028	-589	-1 502
Acquisition of tangible fixed assets	22	-442	-577	-1 072	-1 806
Acquisition of tangible fixed assets	-2	-	-10 015	-	-10 015
Disposal of financial fixed assets	-	-	16	-	-
Cash flow from investments acitivites	**-309**	**-709**	**-1 591**	**-1 662**	**-13 324**
FINANCING ACTIVITIES					
New share issue	-	-	-	-	38 688
Change in non-current financial liabilities	-12 320	3 303	-11 435	-3 538	1 560
New borrowings	10 000	-	10 000	-	-
Amortization of loans	-817	-2 780	-1 110	-5 223	-3 203
Amortization of financial leasing liabilities	-	624	-107	238	-232
Cash flow from financing activites	**-3 137**	**1 147**	**-2 652**	**-8 523**	**36 812**
CASH FLOW FOR THE PERIOD	**-5 636**	**-742**	**3 738**	**-14 640**	**544**
Cash and cash equivalents at the beginning of the period	44 907	19 372	35 513	35 495	35 495
Exchange difference in cash and cash equivalents	136	643	155	-1 583	-526
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	**39 406**	**19 273**	**39 406**	**19 273**	**35 513**

GROUP QUARTERLY OVERVIEW

Income Statement

	2026		2025				2024				Full Year		
TSEK	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	R12 2026	2025	2024
Net sales	54 635	55 931	36 104	17 427	22 256	29 431	44 446	25 218	24 903	36 850	164 096	105 217	131 417
Other Income	1 637	318	132	328	142	246	350	29	722	44	2 415	848	1 145
Total operating revenue	**56 272**	**56 249**	**36 235**	**17 755**	**22 398**	**29 677**	**44 795**	**25 247**	**25 625**	**36 894**	**166 511**	**106 065**	**132 562**
Goods for resale	-34 766	-30 690	-14 495	-8 450	-11 591	-11 183	-23 431	-11 233	-13 828	-19 700	-88 401	-45 720	-68 192
Gross profit	**21 506**	**25 559**	**21 740**	**9 304**	**10 807**	**18 494**	**21 364**	**14 014**	**11 797**	**17 194**	**78 110**	**60 345**	**64 370**
Other external costs	-16 201	-12 458	-11 111	-8 003	-8 642	-10 573	-9 103	-8 345	-10 079	-12 708	-47 774	-38 329	-40 235
Personnel costs	-13 458	-10 434	-10 694	-9 048	-10 511	-10 953	-11 368	-9 764	-12 254	-13 840	-43 634	-41 206	-47 227
Other operating expenses*	-1 613	121	659	-504	-151	-1 029	-94	-397	-545	249	-1 336	-1 024	-786
EBITDA	**-9 766**	**2 788**	**594**	**-8 251**	**-8 497**	**-4 061**	**800**	**-4 492**	**-11 082**	**-9 105**	**-14 634**	**-20 214**	**-23 878**
Depreciation of fixed assets	-1 792	-1 791	-2 063	-2 329	-2 217	-2 092	-3 086	-2 367	-2 310	-2 299	-7 975	-8 701	-10 062
Write-downs of fixed assets	-	-	-1 059	-	-	-	-	-	-	-	-1 059	-1 059	-
Totalt operating expenses	**-33 064**	**-24 562**	**-24 268**	**-19 885**	**-21 520**	**-24 646**	**-23 650**	**-20 873**	**-25 189**	**-28 598**	**-101 779**	**-90 319**	**-98 310**
Operating income (EBIT)	**-11 558**	**997**	**-2 528**	**-10 580**	**-10 714**	**-6 152**	**-2 286**	**-6 859**	**-13 392**	**-11 404**	**-23 669**	**-29 974**	**-33 940**
Financial Net	-1 006	-1 095	-368	-512	-628	-541	-332	-578	-473	-962	-2 982	-2 050	-2 343
Tax on income of period	-23	-12	-6	125	-50	-75	-9	-1	-67	-	85	-6	-77
Income for the period	**-12 587**	**-110**	**-2 902**	**-10 968**	**-11 392**	**-6 769**	**-2 627**	**-7 438**	**-13 931**	**-12 366**	**-26 566**	**-32 030**	**-36 360**

Balance Sheet

	2026		2025				2024				Full Year		
TSEK	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	R12 2026	2025	2024
Fixed Assets	27 990	29 473	30 101	21 970	23 593	25 473	26 176	27 587	29 147	30 109	27 990	30 101	26 176
Inventories	83 709	46 524	41 519	35 278	34 683	36 822	39 959	43 902	45 898	47 530	83 709	41 519	39 959
Accounts receivable	95 585	94 835	32 474	15 171	17 963	23 189	31 855	28 109	23 854	37 466	95 585	32 474	31 855
Cash and cash equivalents	39 406	44 907	35 513	12 935	19 273	19 372	35 495	33 146	40 733	45 364	39 406	35 513	35 495
Other assets	24 590	9 385	10 740	4 181	5 361	7 930	7 513	6 381	8 219	6 407	24 590	10 740	7 513
Total assets	**271 280**	**225 125**	**150 348**	**89 534**	**100 873**	**112 786**	**140 999**	**139 125**	**147 851**	**166 875**	**271 280**	**150 348**	**140 999**
Total Equity	41 029	52 121	52 038	18 138	29 679	41 308	50 916	50 640	59 706	73 828	41 029	52 038	50 916
Total non-current liabilities	10 436	2 753	3 154	2 509	3 052	3 503	3 961	4 448	5 105	5 888	10 436	3 154	3 961
Advances from customers	115 924	70 873	14 887	7 128	6 568	2 483	5 050	10 589	5 289	4 621	115 924	14 887	5 050
Accounts payable	49 239	33 408	22 667	11 081	10 719	13 881	18 569	15 859	15 969	15 015	49 239	22 667	18 569
Other current liabilities	54 652	65 968	57 602	50 678	50 856	51 611	62 503	57 590	61 781	67 522	54 652	57 602	62 503
Total equity and liabilities	**271 280**	**225 125**	**150 348**	**89 534**	**100 873**	**112 786**	**140 999**	**139 125**	**147 851**	**166 875**	**271 280**	**150 348**	**140 999**

Cash Flow Statement

	2026		2025				2024				Full Year		
TSEK	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	R12 2026	2025	2024
Cash Flow from operating activities	-2 190	10 172	-12 217	-6 272	-1 181	-3 275	4 563	-3 542	1 373	-13 546	-10 506	-22 944	-11 153
Cash Flow from investment activities	-309	-1 281	-10 440	-1 222	-709	-953	-1 267	-657	-1 411	-1 234	-13 253	-13 324	-4 569
Cash flow from financing activities	-3 137	485	45 667	-333	1 147	-9 670	-1 522	-3 061	-3 390	9 404	42 682	36 812	1 432
Cash flow for the period	**-5 636**	**9 375**	**23 011**	**-7 827**	**-742**	**-13 898**	**1 774**	**-7 260**	**-3 429**	**-5 376**	**18 923**	**544**	**-14 290**

GROUP QUARTERLY OVERVIEW

	2026		2025				2024				Full Year		
TSEK	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	R12 2026	2025	2024
Order intake	135 411	158 789	54 140	40 112	27 656	21 458	26 641	28 545	41 809	30 459	388 453	143 366	127 454
Change Order intake group, %	389.6%	640.0%	103.2%	40.5%	-33.9%	-31.5%	-14.9%	-1.9%	121.3%	-14.8%	272.4%	12.5%	10.8%
Net Sales	54 635	55 931	36 104	17 427	22 256	29 431	44 446	25 218	24 903	36 850	164 096	105 217	131 417
Change Net Sales, %	145.5%	90.0%	-18.8%	-30.9%	-10.6%	-20.1%	41.2%	49.0%	-33.0%	25.5%	35.2%	-19.9%	14.3%
Cash and cash equivalents	39 406	44 907	35 513	12 935	19 273	19 372	35 495	33 146	40 733	45 364	39 406	35 513	35 495
Number of emplyees closing	48	44	42	39	41	40	42	44	45	49	48	42	42
Shares (T)	17 220	17 220	17 220	13 404	13 404	13 404	13 404	13 404	13 404	13 404	17 220	17 220	13 404
Equity per share, SEK	2.4	3.0	3.0	1.4	2.2	3.1	3.8	3.8	4.5	5.5	2.4	3.0	3.8
Earnings per share, SEK	-0.7	0.0	-0.2	-0.8	-0.8	-0.5	-0.2	-0.6	-1.0	-0.9	-1.5	-1.9	-2.7
Operating margin, %	-21%	2%	-7%	-61%	-48%	-21%	-5%	-27%	-54%	-31%	-14%	-28%	-26%
Profit margin, %	-23%	0%	-8%	-63%	-51%	-23%	-6%	-29%	-56%	-34%	-16%	-30%	-28%
Working capital	14 132	37 078	36 439	32 239	35 360	43 647	48 195	45 563	48 493	65 359	14 132	36 439	48 195
Working capital in percent of Net Sales, %	8%	28%	35%	28%	29%	27%	37%	34%	44%	53%	9%	35%	37%
Solidity, %	15%	23%	35%	20%	29%	37%	36%	36%	40%	44%	15%	35%	36%
Current ratio, %	111%	115%	126%	98%	113%	128%	133%	133%	143%	157%	111%	126%	133%
Net liabilities including loan from owners	95 260	33 261	30 322	43 290	33 959	28 917	22 733	27 231	23 557	10 217	95 260	30 322	22 733
Liquidity including unused part of overdraft facility, %	73%	88%	83%	47%	63%	84%	95%	85%	90%	108%	73%	83%	95%

PARENT COMPANY´S INCOME STATEMENT

TSEK	Second quarter 2026 April-Jun	Second quarter 2025 April-Jun	Six months 2026 Jan-Jun	Six months 2025 Jan-Jun	Full Year 2025 Jan-Dec
Net sales	-	-	0	0	0
Other operating income	728	-	0	0	0
Total operating income	**728**	**-**	**0**	**0**	**0**
OPERATING EXPENSES					
Other external costs	-1 194	-907	0	0	0
Personnel costs	-352	-350	0	0	0
Other operating expenses	-	-1 565	0	0	0
Total operating expenses	**-1 547**	**-2 822**	**0**	**0**	**0**
Operating income (EBIT)	**-818**	**-2 822**	**0**	**0**	**0**
FINANCIAL INCOME AND EXPENSES					
Interest income and similar credits	832	467	0	0	0
Interest expenses and similar charges	-266	-357	0	0	0
Total financial items	**565**	**110**	**0**	**0**	**0**
Income after financial items	**-253**	**-2 712**	**0**	**0**	**0**
Appropriations	-	-	0	0	0
Income tax for the period	-	-	0	0,0	0,0
Income for the period	**-253**	**-2 712**	**0**	**0**	**0**

PARENT COMPANY´S BALANCE SHEET

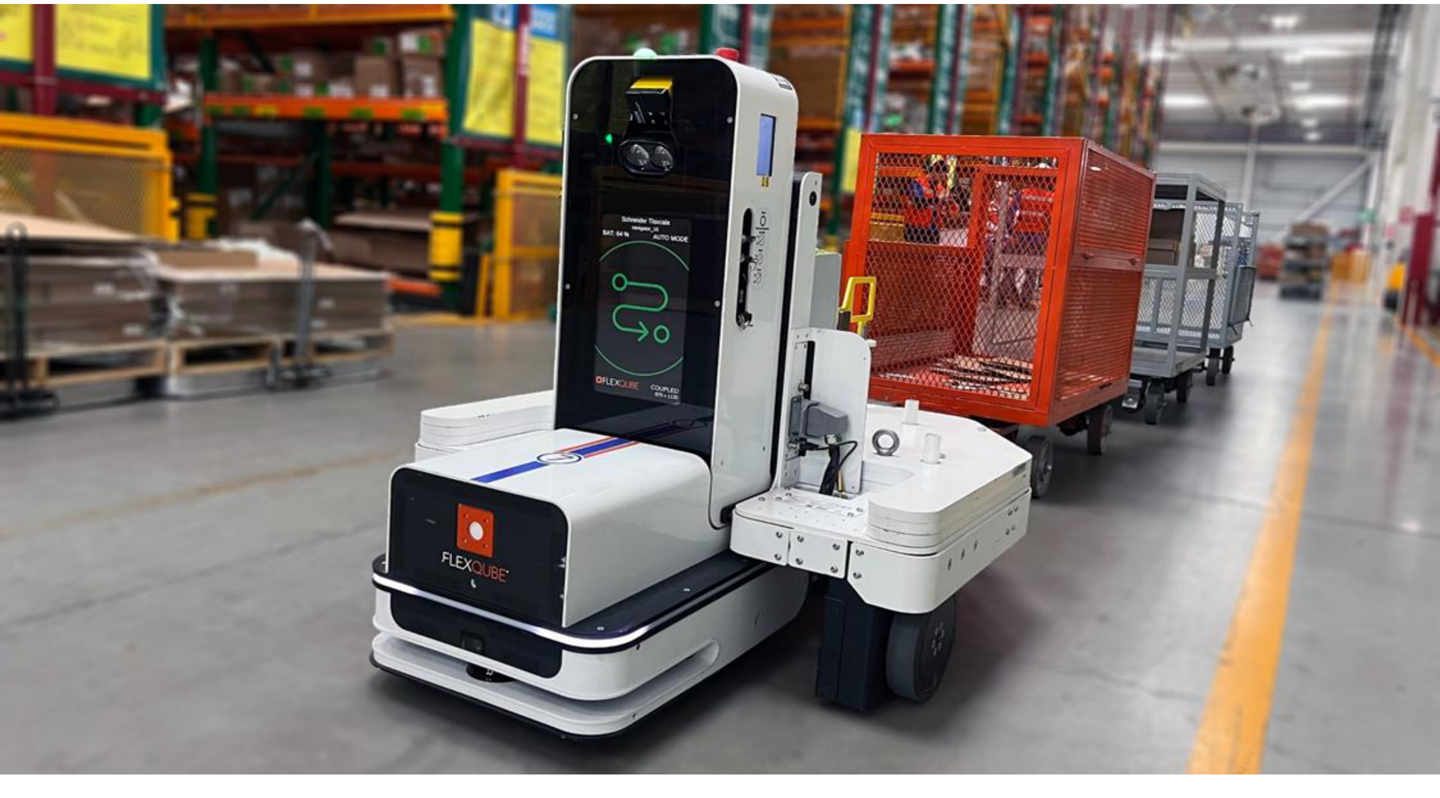
ASSETS

TSEK	2026-06-30	2025-06-30	2025-12-31
ASSETS			
Fixed assets			
Financial assets			
Shares in subsidiaries	113 075	113 075	113 075
Other non-current assets	10 001	-	10 015
Receivables from subsidiaries	21 601	10 977	24 898
Total financial assets	**144 677**	**124 052**	**147 988**
Total fixed assets	**144 677**	**124 052**	**147 988**
Current assets			
Current receivables			
Receivables from subsidiaries	812	424	-
Other receivables	162	177	3
Prepaid expenses and accrued income	237	282	99
Total current receivables	**1 210**	**883**	**102**
Cash and cash equivalents	140	10 092	227
Total current assets	**1 350**	**10 975**	**329**
TOTAL ASSETS	**146 027**	**135 027**	**148 317**

PARENT COMPANY´S BALANCE SHEET

EQUITY AND LIABILITIES

TSEK	2026-06-30	2025-06-30	2025-12-31
EQUITY AND LIABILITES			
Equity			
Capital stock	1 722	1 340	1 722
Total restricted equity	**1 722**	**1 340**	**1 722**
Capital surplus	263 393	225 087	263 393
Retained earnings	-130 441	-97 445	-97 445
Income for the period	-253	-2 712	-32 996
Total non-restricted equity	**132 699**	**124 929**	**132 952**
Total equity	**134 421**	**126 270**	**134 674**
NON-CURRENT LIABILITES			
Liabilities to subsidiaries	9 494	6 223	10 761
Total non-current liabilities	**9 494**	**6 223**	**10 761**
CURRENT LIABILITES			
Accounts payable	536	127	244
Liabilities to subsidiaries	307	284	9
Other current liabilities	821	1 393	1 547
Accrued expenses and deferred income	448	731	1 083
Total current liabilities	**2 112**	**2 534**	**2 882**
TOTAL EQUITY AND LIABILITES	**146 027**	**135 027**	**148 317**



ACCOUNTING PRINCIPLES

The current interim report has been established in accordance with ÅRL and the General Council of the Swedish Accounting Board BFNAR 2012:1 Annual Report and Consolidated Accounts (K3). The accounting principles are unchanged compared to the previous year. For definitions, see the annual and consolidated financial statements for 2025.

This is a translation of the official Swedish quarterly report. In case of any deviations between the Swedish and English report the Swedish report always prevails.

DEFINITIONS OF KEY RATIOS

Cash flow for the period: Total cash flow from operations at the end of the period.

Current ratio, %: Total current assets divided by current liabilities

Earnings per share: Profit for the period in relation to adjusted average number of shares during the financial year.

Equity per share: Equity at the end of the period divided by adjusted number of shares at the end of the financial period.

Equity ratio: Relationship between the company's equity and the total assets in the company's balance sheet.

Liquidity including unused part of overdraft facility, %: Total current assets excluding inventories and including used part of overdraft facility divided by current liabilities.

Net liabilities including loan from owners: Total liabilities, current and non-current liabilities including loan from owners and used part of overdraft facilities, minus cash and cash equivalents, current receivables and easily realized assets.

Order intake: Value of orders received during the specified period.

Operative product gross margin: Product sales minus cost of good sales including production staff and excluding obsolescence in relation to Product sales.

Operating margin (EBIT%): Operating profit after depreciation as a percentage of net sales.

Operating profit (EBIT): Operating profit before interest and tax.

Operating profit before depreciation (EBITDA): Operating profit before depreciation, interest and tax.

Profit margin, %: Earnings before tax as a percentage of Net Sales.

Working capital: Inventories and trade receivables minus advances from customers and trade payables.

Working capital in percent of Net Sales, %: Working capital as part of Net Sales rolling 12 months in percent.

SIGNING

The Board of Directors and the CEO certify that the interim report provides a true and fair view of the parent company's and the Group's operations, position and results and describes significant risks and uncertainties faced by the parent company and the companies that are part of the Group.

Mölndal, 6th of August, 2026

Christian Thiel

Chairman

Anders Ströby

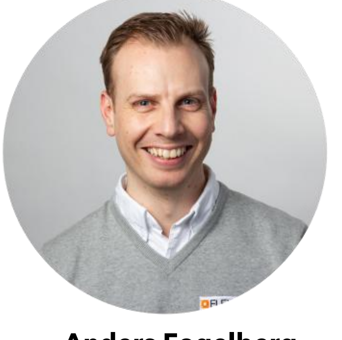
Board member

Per Augustsson

Board Member

Mikael Bluhme

Board member



Anders Fogelberg

CEO

This report has not been reviewed by the company's auditor.

FINANCIAL CALANDER

FlexQube's financial reports are available on the company's website.

The following reports are planned to be published as below:

Interim report Q3	2026-10-29
Interim report Q4	2027-02-10

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This information is such that FlexQube AB (publ) is obliged to publish in accordance with the EU Market Abuse Regulation. The information was submitted for publication on 6th of August 2026 at 08:00 CET.