Kamux Corporation Interim Report

January—September 2026



Kamux Corporation

Kamux Corporation's Interim Report for January 1–September 30, 2026

Revenue grew, adjusted operating profit declined due to continued low margins of diesel cars

The figures in parentheses refer to the comparison period, i.e., the same period in the previous year, unless stated otherwise.

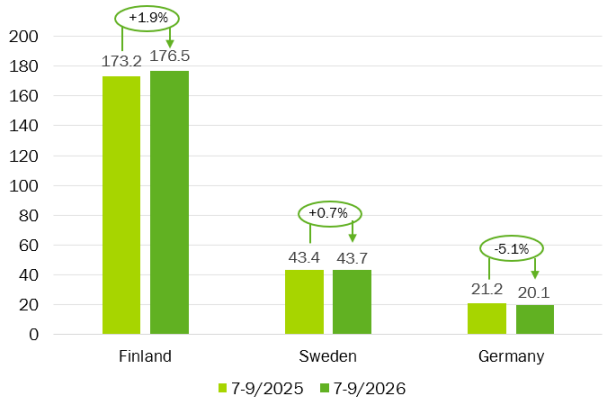
July–September 2026

- Revenue increased by 3.3%, totaling EUR 240.3 million (232.6)
- Gross profit was EUR 21.4 million (25.3), or 8.9% (10.9) of revenue
- Adjusted operating profit (EBIT) was EUR 1.4 million (4.3), or 0.6% (1.8) of revenue
- Operating profit (EBIT) was EUR 1.4 million (4.1), or 0.6% (1.8) of revenue
- The number of cars sold increased by 1.5% to 15,962 cars (15,727)
- Basic and diluted earnings per share were EUR 0.04 (0.05)
- After the reporting period, on October 8, 2026, Kamux announced that it will close down its operations in Germany

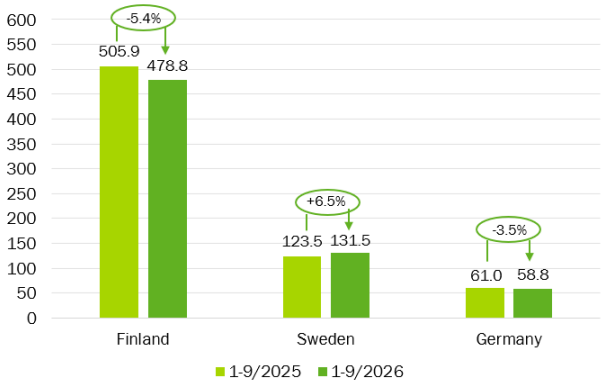
January–September 2026

- Revenue decreased by 0.9%, totaling EUR 664.7 million (670.8)
- Gross profit was EUR 61.2 million (67.4), or 9.2% (10.0) of revenue
- Adjusted operating profit (EBIT) was EUR 1.0 million (5.2), or 0.2% (0.8) of revenue
- Operating profit (EBIT) was EUR 0.6 million (3.2), or 0.1% (0.5) of revenue
- The number of cars sold increased by 0.8% to 43,999 cars (43,629)
- Basic and diluted earnings per share were EUR 0.00 (-0.05)

Revenue of business segments in July–September 2026, EUR million



Revenue of business segments in January–September 2026, EUR million



Key Figures

EUR million	7–9/2026	7–9/2025	Change, %	1–9/2026	1–9/2025	Change, %	1–12/2025
Revenue	240.3	232.6	3.3%	664.7	670.8	-0.9%	875.9
Gross profit	21.4	25.3	-15.5%	61.2	67.4	-9.2%	85.3
as percentage of revenue, %	8.9%	10.9%		9.2%	10.0%		9.7%
Operating profit (EBIT)	1.4	4.1	-67.0%	0.6	3.2	-80.8%	0.6
as percentage of revenue, %	0.6%	1.8%		0.1%	0.5%		0.1%
Adjusted operating profit	1.4	4.3	-66.5%	1.0	5.2	-80.6%	3.3
as percentage of revenue, %	0.6%	1.8%		0.2%	0.8%		0.4%
Revenue from integrated services	13.2	13.7	-3.5%	38.7	39.9	-3.0%	53.2
as percentage of revenue, %	5.5%	5.9%		5.8%	5.9%		6.1%
Number of cars sold	15,962	15,727	1.5%	43,999	43,629	0.8%	57,518
Gross profit per sold car, EUR	1,338	1,607	-16.7%	1,390	1,544	-10.0%	1,483
Net debt				32.7	47.8	-31.6%	33.7
Inventories				109.4	114.4	-4.4%	100.2
Inventory turnover, days				50.6	53.4	-5.3%	51.8
Capital expenditures	0.2	1.6	-87.9%	0.6	5.5	-89.3%	5.6
Average number of employees during the period				762	835	-8.7%	820
Return on equity (ROE), %				-0.4%	-0.4%		-2.1%
Return on investment (ROI), %				0.7%	1.8%		0.8%
Equity ratio, %				52.0%	50.1%		53.5%
Earnings per share, basic and diluted, EUR	0.04	0.05	-34.4%	0.00	-0.05	104.0%	-0.06

CEO Juha Kalliokoski:

“The used car market contracted in all Kamux’s operating countries during the third quarter. Market contraction was strongest in Sweden. The continued high level of fuel prices has affected the demand for and prices of diesel cars in particular. Demand for electric powertrains remained strong: nearly 40 percent of all used cars sold by dealerships in Finland in the third quarter were rechargeable. EV sales growth was the strongest. Competition remained fierce in all operating countries.

The importance of our daily work aimed at improving inventory turnover has become even more pronounced amidst challenging market conditions and as we prepare for a quieter season. In Finland, the number of cars sold was at the comparison period’s level but in Sweden and Germany the number of cars increased. At the Group level, the number of cars sold increased. Sales of EV’s and hybrids increased in all operating countries compared to the comparison period. Revenue from integrated services decreased slightly. The effects of the declining prices and margins of diesel cars weakened margin per car, resulting in a decrease in gross margin. Despite the challenging market situation, inventory turnover improved compared to the comparison period.

Our long-term work on excellent customer experience continues to bring results. The Net Promoter Score, NPS, which measures customer satisfaction, was 67 in the third quarter of 2026, a clear increase from the level of 60 in the comparison period. Satisfied customers are the foundation of our business, and we will continue to invest in customer experience.

This morning, we published our updated strategy for the years 2027–2029 which we have been developing throughout the current year. The core objective of our strategy is to return Kamux to a path of profitable growth. Moving forward, we operate in Finland and Sweden, targeting growth that is above the market rate. Excellent customer experience remains at the core of what we do. To ensure profitable growth, we will expand and streamline our sourcing processes while investing in new sales channels with a focus on volume and inventory turnover. Consumers remain the largest sourcing channel and the role of professional channels will be expanded. In addition to consumers, business customers are taking on a more prominent role than before, and the significance of online

sales is set to increase as consumers increasingly shift their business online. In addition, we continue to build one consistent operating model across the network and focus on finding the right car and services to our customers in an even more targeted manner. Our updated vision is to be the number one destination for used cars: both for customers buying, selling, or trading in cars, and as an employer for industry professionals.

We took decisive actions to strengthen long-term value creation already at the strategy development phase. In October, we announced the closure of our operations in Germany. The showrooms are already closed, and we expect to sell all remaining cars as planned over the coming months. In addition, we closed four showrooms in Sweden. In Finland, we initiated change negotiations concerning support functions in order to adjust the cost structure.

A big thank you again to all Kamux employees for their good work and commitment in this ever-changing market. I would especially like to thank our team in Germany for their good work for Kamux throughout our journey together. Thank you also to our customers for their feedback and trust. We will continue our work with a focus on creating an excellent customer experience, improving operational efficiency, enhancing inventory turnover, and driving profitable business."

Outlook for the year 2026 (revised on October 15, 2026)

Kamux expects its adjusted operating profit for 2026 to decrease compared to the previous year.

Kamux revised its outlook on October 15, 2026. Previously, Kamux expected its adjusted operating profit for 2026 to improve from the previous year.

Targets for the strategy period 2027–2029 (published on November 12, 2026)

Kamux's targets for the strategy period 2027–2029 are:

- Growth: Above-market growth in units
- Capital efficiency: Inventory turnover 10x in 2029
- Profitability of the business: Adjusted operating profit margin 3% in 2029
- Customer satisfaction: NPS (Net Promoter Score) >65
- Employee engagement: eNPS (employee Net Promoter Score) >40

Dividend policy (published on November 12, 2026)

Kamux aims to distribute at least 25% of the profit for the financial year as dividends. In addition, share repurchases may also be used as capital returns.

Market review

Kamux estimates that compared to the comparison period the used car market declined in the third quarter of 2026 in all its operating countries. The market decline was particularly steep in Sweden. Sales prices of used cars increased slightly in all Kamux operating countries during the third quarter.

In Sweden, consumer confidence grew throughout the quarter, getting close to the long-term average. In Finland and Germany, there were no major changes during the quarter and consumer confidence continued at a lower level than the long-term averages.

The company estimates that measured in the number of cars sold, Kamux was the largest seller of used cars in Finland in the third quarter as well as in January–September 2026. In Sweden, Kamux's market share grew slightly, and the company estimates that it is the seventh largest seller of used cars. In Germany, Kamux's market share in used car sales remains small. Kamux estimates that the market for used cars in its three operating countries totals approximately 8.5 million sold passenger cars annually. Kamux estimates the market value to be over EUR 100 billion. In 2025, according to Kamux's estimate, approximately 632,000* used passenger cars were sold in Finland, approximately 1.27 million in Sweden, and approximately 6.5 million in Germany.

In the European Union, the number of new passenger car registrations in January–September 2026 grew by 5.7% compared to the comparison period. In September 2026, the number of new car registrations in Europe grew by

9.3% compared to the comparison period (ACEA). In Germany, new car registrations grew 5.2% in January–September 2026 compared to the comparison period. In Finland, new passenger car registrations increased by 5.5% in January–September 2026 compared to the comparison period, and in Sweden new passenger car registrations grew by 3% in January–September compared to the comparison period.

Of the new cars registered in the EU in January–September 2026, 69.1% were hybrids or EVs, up from 59.8% a year earlier. The share of petrol-powered new cars was 21.1% (27.7), and diesel cars accounted for 7.1% (9.3) (ACEA). The share of electric motors also continues to grow in the used car market. Including imported cars, 39% (34) of used cars sold by car dealers in Finland in the third quarter of 2026 were EV's or hybrids. Excluding imported cars but including cars sold by private individuals, the corresponding share was 21% (18). In Sweden, EV's or hybrids accounted for 22% (21) of used cars sold in the third quarter of 2026, and in Germany 18% (14).

*Figure corrected

Financial review, July–September 2026

Group functions include Webcars Logistics AB and the elimination of intra-group transactions.

Number of cars sold by country (excluding internal sales)

pcs	7–9/2026	7–9/2025	Change, %	as percentage of Group, %
Finland	12,189	12,207	-0.1%	76.4 %
Sweden	2,346	2,198	6.7%	14.7 %
Germany	1,358	1,239	9.6%	8.5 %
Group functions	69	83	-16.9%	0.4 %
Segments total	**15,962**	**15,727**	**1.5%**	**100.0 %**

Revenue by country

EUR million	7–9/2026	7–9/2025	Change, %	as percentage of Group, %
Finland	176.5	173.2	1.9%	73.5%
Sweden	43.7	43.4	0.7%	18.2%
Germany	20.1	21.2	-5.1%	8.4%
Segments total	**240.3**	**237.7**	**1.1%**	**100.0%**
Group functions and eliminations	0.0	-5.1	-	0.0%
Total	**240.3**	**232.6**	**3.3%**	**100.0%**

Revenue allocation

EUR million	7–9/2026	7–9/2025	Change, %	as percentage of Group, %
Sales of used cars	227.1	218.9	3.7%	94.5%
Financing fees and insurance commissions	9.4	9.9	-5.0%	3.9%
Sales of Kamux Plus	3.8	3.7	0.5%	1.6%
Total	**240.3**	**232.6**	**3.3%**	**100.0%**

The number of cars sold by Kamux increased by 1.5% compared to the comparison period and totaled 15,962 cars (15,727). The number of cars sold grew in Sweden and in Germany. In Finland, the number of cars sold was at the same level as in the comparison period. Revenue per car sold was EUR 15,057 (14,790).

The Group's revenue increased by 3.3% and was EUR 240.3 million (232.6). Revenue from integrated services was EUR 13.2 million (13.7). The share of integrated services in revenue decreased and was 5.5% (5.9) of total revenue. The translation effect of the Swedish krona on the Group's revenue was EUR 0.0 million, compared to the 2025 exchange rates.

Gross profit by country

EUR million	7–9/2026	as percentage of revenue, %	7–9/2025	as percentage of revenue, %
Finland	17.4	9.8%	20.0	11.6%
Sweden	3.1	7.0%	3.5	8.0%
Germany	0.8	3.9%	1.5	6.9%
Segments total	**21.2**	**8.8%**	**24.9**	**10.5%**
Group functions and eliminations	0.2	-	0.3	-
Total	**21.4**	**8.9%**	**25.3**	**10.9%**

Adjusted operating result by country

EUR million	7–9/2026	as percentage of revenue, %	7–9/2025	as percentage of revenue, %
Finland	4.7	2.7%	7.4	4.3%
Sweden	-0.5	-1.2%	-0.0	-0.1%
Germany	-1.5	-7.5%	-0.9	-4.3%
Segments total	**2.7**	**1.1%**	**6.4**	**2.7%**
Group functions and eliminations	-1.2	-	-2.2	-
Total	**1.4**	**0.6%**	**4.3**	**1.8%**

Gross profit decreased due to lower margin per car sold and was EUR 21.4 million (25.3). Gross margin was 8.9% (10.9) of the Group's revenue. The continued high price level of fuels has affected the demand for and prices of diesel cars in particular.

Adjusted operating profit was EUR 1.4 million (4.3). The adjusted operating profit was 0.6% (1.8) of revenue.

Items adjusting the operating profit totaled EUR 0.1 million (0.1). The adjusting items were related to Kamux's operations in Germany.

Operating profit (EBIT) was EUR 1.4 million (4.1).

Financial income and expenses were EUR 0.0 million (-0.8).

The result before taxes was EUR 1.4 million (3.3). Basic and diluted earnings per share were EUR 0.04 (0.05).

Reconciliation of adjusted operating profit

EUR million	7–9/2026	7–9/2025
Operating profit (EBIT)	**1.4**	**4.1**
Store network and organizational restructuring	-	0.1
Acquisitions and divestments	-	-
Other adjustment items	0.1	0.1
Total adjustment items	0.1	0.1
Adjusted operating profit	**1.4**	**4.3**

Financial review, January–September 2026

Group functions include Webcars Logistics AB and the elimination of intra-group transactions.

Number of cars sold by country (excluding internal sales)

pcs	1–9/2026	1–9/2025	Change, %	as percentage of Group, %
Finland	32,913	33,986	-3.2%	74.8%
Sweden	6,944	5,739	21.0%	15.8%
Germany	3,929	3,586	9.6%	8.9%
Group functions	213	318	-33.0%	0.5%
Segments total	**43,999**	**43,629**	**0.8%**	**100.0%**

Revenue by country

EUR million	1–9/2026	1–9/2025	Change, %	as percentage of Group, %
Finland	478.8	505.9	-5.4%	72.0%
Sweden	131.5	123.5	6.5%	19.8%
Germany	58.8	61.0	-3.5%	8.9%
Segments total	**669.1**	**690.3**	**-3.1%**	**100.7%**
Group functions and eliminations	-4.5	-19.6	-	-0.7%
Total	**664.7**	**670.8**	**-0.9%**	**100.0%**

Revenue allocation

EUR million	1–9/2026	1–9/2025	Change, %	as percentage of Group, %
Sales of used cars	626.0	630.9	-0.8%	94.2%
Financing fees and insurance commissions	27.5	28.6	-3.8%	4.1%
Sales of Kamux Plus	11.2	11.3	-0.9%	1.7%
Total	**664.7**	**670.8**	**-0.9%**	**100.0%**

The number of cars sold by Kamux grew by 0.8% and was 43,999 cars (43,629). The number of cars sold grew in Sweden and Germany but decreased in Finland. Revenue per car sold was EUR 15,106 (15,374).

In the reporting period, revenue declined by 0.9% due to lower average price of cars sold. Revenue was EUR 664.7 million (670.8). Revenue from integrated services was EUR 38.7 million (39.9). The share of integrated services in revenue declined and was 5.8% (5.9) of total revenue. The translation effect of the Swedish krona on the Group's revenue was EUR 2.9 million, compared to the 2025 exchange rates.

Gross profit by country

EUR million	1–9/2026	as percentage of revenue, %	1–9/2025	as percentage of revenue, %
Finland	48.7	10.2%	54.4	10.7%
Sweden	8.9	6.7%	7.5	6.0%
Germany	3.2	5.5%	5.0	8.3%
Segments total	**60.8**	**9.1%**	**66.9**	**9.7%**
Group functions and eliminations	0.4	-	0.5	-
Total	**61.2**	**9.2%**	**67.4**	**10.0%**

Adjusted operating result by country

EUR million	1–9/2026	as percentage of revenue, %	1–9/2025	as percentage of revenue, %
Finland	12.2	2.6%	16.8	3.3%
Sweden	-2.3	-1.7%	-2.9	-2.3%
Germany	-3.9	-6.7%	-2.0	-3.2%
Segments total	**6.0**	**0.9%**	**12.0**	**1.7%**
Group functions and eliminations	-5.0	-	-6.8	-
Total	**1.0**	**0.2%**	**5.2**	**0.8%**

Gross profit decreased and was EUR 61.2 million (67.4). Gross margin was 9.2% (10.0) of the Group's revenue. Gross profit grew in Sweden but decreased in Finland and in Germany. Margin per car decreased in all operating countries following the weakened demand and subsequent decrease in selling prices of diesel cars.

Adjusted operating profit was EUR 1.0 million (5.2). The adjusted operating profit was 0.2% (0.8) of revenue.

Items adjusting the operating profit totaled EUR 0.4 million (2.0). The adjusting items consisted mainly of remaining lease costs related to the showrooms closed in June in Germany.

Operating profit (EBIT) was EUR 0.6 million (3.2).

Financial income and expenses were EUR -0.9 million (-3.0).

The result before taxes was EUR -0.3 million (0.2). Basic and diluted earnings per share were EUR 0.00 (-0.05).

Reconciliation of adjusted operating profit

EUR million	1–9/2026	1–9/2025	1–12/2025
Operating profit (EBIT)	**0.6**	**3.2**	**0.6**
Store network and organizational restructuring	0.3	1.1	1.1
Acquisitions and divestments	-	-	-
Other adjustment items	0.1	0.9	1.7
Total adjustment items	0.4	2.0	2.8
Adjusted operating profit	**1.0**	**5.2**	**3.3**

Consolidated balance sheet and financial position

At the end of September 2026, the Group's consolidated balance sheet total was EUR 192.1 million (216.8), of which total equity amounted to EUR 99.4 million (107.8) and net debt was EUR 32.7 million (47.8). Cash and cash equivalents were EUR 14.7 million (19.9) at the end of the reporting period.

The Group has a secured long-term financing agreement of EUR 50 million in place with Nordea Bank Abp, consisting of a EUR 20 million term loan and a EUR 30 million revolving credit facility ("RCF"). At the end of the reporting period, EUR 17.0 million had been drawn from the term loan. The term loan is being repaid in installments of EUR 1.0 million every six months. The revolving credit facility of EUR 10 million that was in use during the reporting period was fully repaid.

In addition, the Group has a long-term loan related to the Oulu showroom and processing center property, of which EUR 3.5 million had been drawn by the end of the reporting period. The loan is being repaid in installments of EUR 0.2 million every six months.

Net working capital at the end of September 2026 was EUR 78.8 million (94.7). The value of the inventory was EUR 109.4 million (114.4).

Cash flow from operating activities for January–September was EUR 8.4 million (31.5). Cash flow from operating activities was particularly affected by inventory development.

Capital expenditure for January–September was EUR 0.6 million (5.5), consisting mainly of ordinary showroom maintenance investments as well as IT system investments. Investments in 2025 were mainly related to the construction of the Jyväskylä showroom.

Equity ratio at the end of the reporting period was 52.0% (50.1). Return on investment (ROI) was 0.7% (1.8) and return on equity (ROE) was -0.4% (-0.4) on a rolling 12-month basis.

Changes in the showroom network

At the end of the reporting period, Kamux had in total 64 (68) showrooms, of which 40 (42) were in Finland, 17 (17) in Sweden, and 7 (9) in Germany.

In Finland, the Porvoo showroom was relocated to new premises in August.

After the reporting period, on October 8, 2026, Kamux announced that it will close down its operations in Germany. The seven showrooms were closed in October 2026.

Also, after the reporting period, at the end of October 2026, Kamux closed four showrooms in Sweden. The closed showrooms were in Nyköping, Kalmar, Karlskrona, and Halmstad.

The initiatives target improved profitability and stronger long-term value creation.

Other significant events during the reporting period

On September 7, 2026, Kamux announced the composition of Kamux's Shareholders' Nomination Board. The following members were nominated to Kamux's Shareholders' Nomination Board: Pekka Pajamo, Chairperson of the Shareholders' Nomination Board, representing shareholders Juha Kalliokoski and Callardo Capital Oy; Aaron Heidari, representing funds managed by Saray Capital (DIFC) Limited (Dubai, UAE); Leo Ollikka, representing Ilmarinen Mutual Pension Insurance Company; and Terho Kalliokoski, Chairperson of Kamux Corporation's Board of Directors.

On June 12 and 15, 2026, Kamux announced that it has transferred its own shares of Kamux Corporation to the members of the company's Board of Directors as part of the board's annual remuneration in accordance with the decision made by the Annual General Meeting on April 23, 2026. A total of 59,211 shares were transferred.

On April 28, 2026, Kamux announced that Tuuli Kiiski has been appointed as Kamux's Chief People Officer and a member of the Group Management Team. Kiiski joined Kamux on August 1, 2026.

On April 16, 2026, Kamux announced that it had completed the share repurchase program as announced on November 11, 2025, and February 25, 2026. During November 18, 2025–April 16, 2026, Kamux repurchased in aggregate 1,665,209 of its own shares at public trading on Nasdaq Helsinki Ltd. for an average price per share of EUR 1.9598. The total purchase price paid for the shares was EUR 3,263,467.16. Following the purchases, the Company held a total of 1,809,262 of its own shares representing approximately 4.52 percent of all shares.

Kamux Corporation's Annual Report 2025 was published on March 24, 2026. The Annual Report consists of three sections: Kamux's year 2025, Report by the Board of Directors and Financial Statements, and Remuneration Report. The Report by the Board of Directors includes the Sustainability Statement and the Corporate Governance Statement.

On February 25, 2026, Kamux announced that the Board of Directors of Kamux Corporation had decided to increase the total number of shares to be acquired during the share buy-back program initiated on November 17, 2025, from 1,000,000 shares to 2,000,000 shares. The repurchase of own shares began on November 17, 2025, and ended on April 16, 2026.

On February 25, 2026, Kamux announced that the Board of Directors of Kamux Corporation had decided on new earning periods, covering the years 2026–2028, for the Performance matching share plan 2025–2029 established in January 2025 and the Green Lions matching share plan 2024–2029 established in January 2024.

On February 24, 2026, Kamux announced that Niklas Eriksson had been appointed as Managing Director of Kamux Sweden and a member of the Group Management Team as of April 13, 2026.

On January 26, 2026, Kamux announced the Proposals of the Shareholders' Nomination Board to Kamux Corporation's Annual General Meeting 2026.

Significant events after the reporting period

On November 12, 2026, Kamux announced that the Board of Directors of Kamux Corporation has decided to start a buy-back program of the company's own shares. The shares shall be purchased to be used for the share-based remuneration of key employees and the Board of Directors, and to optimize the company's capital structure through the reduction of capital. The Board of Directors may decide to cancel any shares acquired under the share purchase plan and shares purchased under previous plans. The purchase of own shares shall start on November 16, 2026, at the earliest, and end on March 31, 2027, at the latest. The maximum number of shares to be purchased during this term is 2,000,000, corresponding to approximately 5% of the company's total number of shares. However, the maximum amount to be used for the repurchase of shares under the term is EUR 3,000,000. The shares shall be purchased in a proportion other than the shareholdings of the shareholders in public trading on Nasdaq Helsinki Ltd at the market price prevailing at the time of purchase. The repurchase of own shares will be financed by the company's distributable unrestricted equity.

On November 12, 2026, Kamux published its updated strategy for the period 2027-2029 and targets for the strategy period. The core objective of the updated strategy is to return Kamux to a path of profitable growth. Kamux focuses on used cars, will operate in Finland and Sweden, and targets growth that is above the market rate. Excellent customer experience remains at the core of Kamux's operations. Kamux's updated vision is to be the number one destination for used cars: both for customers buying, selling, or trading in cars, and as an employer for industry professionals.

On November 12, 2026, Kamux announced that it is redesigning the structure and operating model of its management team as part of the implementation of its updated strategy. As of November 12, 2026, the members of the Group Management Team are Juha Kalliokoski, CEO Kamux Corporation and Managing Director, Kamux Finland; Enel Sintonen, CFO, deputy CEO; Niklas Eriksson, Managing Director, Kamux Sweden; Aino Hökeberg, Chief Business Development and Transformation Officer; Tuuli Kiiski, Chief People Officer; and Jarkko Lehtismäki, Chief Digital Officer.

On October 15, 2026, Kamux updated its outlook for the year 2026 and provided preliminary information on its financial performance for the third quarter. Kamux now expects its adjusted operating profit for 2026 to decrease compared to the previous year. Previously Kamux expected its adjusted operating profit for 2026 to increase from the previous year.

On October 8, 2026, Kamux announced that it will close down its operations in Germany. The seven showrooms were closed in October 2026 and the approximately 500 cars in stock will be sold off by the end of 2026. The closure of the operations affects approximately 70 employees.

Business review by segment

Finland

EUR million	7–9/2026	7–9/2025	Change, %	1–9/2026	1–9/2025	Change, %	1–12/2025
Number of cars sold, pcs	12,189	12,207	-0.1%	32,913	33,986	-3.2%	44,402
Revenue, MEUR	176.5	173.2	1.9%	478.8	505.9	-5.4%	654.2
Revenue from integrated services, MEUR	11.5	11.7	-2.1%	33.3	34.2	-2.5%	45.6
Gross profit, MEUR	17.4	20.0	-13.2%	48.7	54.4	-10.4%	68.8
% of revenue	9.8%	11.6%	-	10.2%	10.7%	-	10.5%
Operating profit, MEUR	4.7	7.2	-35.1%	12.2	16.0	-23.6%	19.1
% of revenue	2.7%	4.2%	-	2.6%	3.2%	-	2.9%
Adjusted operating profit, MEUR	4.7	7.4	-36.3%	12.2	16.8	-27.3%	20.0
% of revenue	2.7%	4.3%	-	2.6%	3.3%	-	3.1%
Share of integrated services in all used cars sold by Kamux, %							
Financing services	44%	46%	-	45%	47%	-	46%
Insurance services	64%	66%	-	64%	66%	-	66%
Kamux Plus	28%	28%	-	28%	31%	-	30%

July–September 2026

The used car market in Finland decreased slightly compared to the comparison period. Demand for EV's and hybrids grew, yet the majority of used cars sold in Finland are still petrol and diesel cars. Used car prices increased slightly during the quarter, driven by the growing share of electric powertrains. Competition remained intense, and the high demand for EV's and hybrids strongly affected the purchasing market.

The number of cars sold by Kamux in Finland was at the level of the comparison period. Sales of EV's and hybrids grew strongly. Revenue grew. Revenue from integrated services declined.

Gross profit decreased due to weak margin per car. Demand for diesel cars remained weak and the subsequent decrease in sales prices of diesel cars led to significant margin erosion. While the share of EV's and hybrids grew in the sales mix, it was not sufficient to offset the negative impact of low margin diesel cars. Adjusted operating profit decreased following the decrease in gross profit. There were no items affecting comparability (7–9/2025 EUR 0.1 million).

Penetration rates of integrated services decreased. Sales of financing services were impacted by increased interest rates.

January–September 2026

The used car market in Finland declined during January–September 2026. Both consumer-to-consumer trade as well as dealer sales decreased.

The number of cars sold by Kamux decreased compared to the comparison period. Revenue declined due to the decrease in the number of cars sold and a lower average price of cars sold. Revenue from integrated services declined.

Gross profit for the reporting period decreased due to weaker margin per car. Margin per car was impacted by the weak demand and subsequent decrease in sales prices of diesel cars particularly in the second and third quarters. Adjusted operating profit for the reporting period decreased. There were no items affecting comparability during the reporting period (1–9/2025 EUR 0.8 million).

Penetration rates of integrated services decreased.

Sweden

EUR million	7–9/2026	7–9/2025	Change, %	1–9/2026	1–9/2025	Change, %	1–12/2025
Number of cars sold, pcs	2,346	2,198	6.7%	6,944	5,739	21.0%	7,778
Revenue, MEUR	43.7	43.4	0.7%	131.5	123.5	6.5%	161.3
External revenue, MEUR	42.5	38.1	11.5%	125.7	102.6	22.5%	137.0
Revenue from integrated services, MEUR	1.3	1.2	3.7%	3.7	3.5	5.2%	4.8
Gross profit, MEUR	3.1	3.5	-12.1%	8.9	7.5	18.6%	9.9
% of revenue	7.0%	8.0%	-	6.7%	6.0%	-	6.1%
Operating result, MEUR	-0.5	-0.0	-936.3%	-2.3	-3.4	33.6%	-4.7
% of revenue	-1.2%	-0.1%	-	-1.7%	-2.8%	-	-2.9%
Adjusted operating result, MEUR	-0.5	-0.0	-925.9%	-2.3	-2.9	19.9%	-4.1
% of revenue	-1.2%	-0.1%	-	-1.7%	-2.3%	-	-2.6%
Share of integrated services in all used cars sold by Kamux, %							
Financing services	49%	53%	-	50%	52%	-	51%
Insurance services	21%	20%	-	24%	20%	-	22%
Kamux Plus	28%	25%	-	29%	25%	-	25%

July–September 2026

In Sweden, the used car market decreased significantly compared to the comparison period. High fuel prices continued to strengthen the demand for used EV's. Competition remained tight. Prices for used cars increased slightly during the quarter.

The number of cars sold by Kamux in Sweden grew compared to the comparison period. The average price of cars sold increased. External revenue grew due to the increase in the number of cars sold. Revenue from integrated services increased.

Gross profit decreased as a result of weaker margin per car sold compared to the comparison period. The margin was affected by weak demand and subsequent decrease in sales prices of diesel cars. Adjusted operating profit developed negatively. There were no items affecting comparability (7–9/2025 EUR -0.0 million).

The penetration rate of financing services decreased. The sales penetration of insurance services and Kamux Plus liability extension commitment increased.

After the reporting period at the end of October, Kamux closed down showrooms in Nyköping, Kalmar, Karlskrona, and Halmstad. The initiative targets improved profitability and stronger long-term value creation. Costs related to the showroom closures are estimated to be approximately EUR 2 million in the fourth quarter of 2026.

January–September 2026

The used car market in Sweden decreased compared to the comparison period. The number of cars sold by Kamux during the reporting period grew very strongly and thus also external revenue grew. Revenue from integrated services also grew. Internal revenue decreased.

Gross profit increased due to higher number of cars sold. Adjusted operating profit developed positively. There were no items affecting comparability during the reporting period (1–9/2025 EUR 0.6 million).

The penetration rate of financing services decreased while the sales penetration of insurance services and Kamux Plus liability extension commitment developed positively.

Germany

EUR million	7–9/2026	7–9/2025	Change, %	1–9/2026	1–9/2025	Change, %	1–12/2025
Number of cars sold, pcs	1,358	1,239	9.6%	3,929	3,586	9.6%	4,906
Revenue, MEUR	20.1	21.2	-5.1%	58.8	61.0	-3.5%	82.5
External revenue, MEUR	19.6	20.6	-4.8%	56.4	59.2	-4.7%	80.7
Revenue from integrated services, MEUR	0.5	0.8	-35.8%	1.7	2.2	-23.5%	2.8
Gross profit, MEUR	0.8	1.5	-46.1%	3.2	5.0	-35.9%	5.9
% of revenue	3.9%	6.9%	-	5.5%	8.3%	-	7.2%
Operating result, MEUR	-1.6	-0.9	-74.8%	-4.3	-2.1	-103.6%	-3.7
% of revenue	-7.9%	-4.3%	-	-7.3%	-3.5%	-	-4.5%
Adjusted operating result, MEUR	-1.5	-0.9	-67.8%	-3.9	-2.0	-99.0%	-3.6
% of revenue	-7.5%	-4.3%	-	-6.7%	-3.2%	-	-4.4%
Share of integrated services in all used cars sold by Kamux, %							
Financing services	23%	26%	-	25%	27%	-	27%

July–September 2026

The used car market in Germany decreased in the third quarter of 2026 compared to the comparison period. On average, prices for used cars remained relatively stable during the quarter. Prices for diesel cars declined.

The number of cars sold by Kamux in Germany grew. External revenue declined as a result of lower average price of cars sold. Revenue from integrated services declined.

Gross profit decreased significantly compared to the comparison period. The decrease was primarily due to the weak margin per car sold following the weak demand and the subsequent decrease in sales prices of diesel cars. Adjusted operating profit weakened as a result of the lower gross profit. Items affecting comparability were EUR 0.1 million (7–9/2025 no items affecting comparability).

The penetration rate of financing services decreased.

Kamux announced on October 8, 2026, that it will close down its operations in Germany. The seven showrooms were closed in October 2026 and the approximately 500 cars in stock will be sold off by the end of 2026. The closure of the operations affects approximately 70 employees. According to an updated estimate, the costs related to the closure of German operations are estimated to be approximately EUR 10.5 – 12.0 million in the fourth quarter of 2026.

January–September 2026

The used car market in Germany decreased during January–September 2026 compared to the comparison period. The number of cars sold by Kamux in Germany grew. External revenue declined due to lower average price of cars sold than in the comparison period. Revenue from integrated services declined. Internal revenue grew slightly.

Gross profit decreased due to a weaker margin per car than in the comparison period. Adjusted operating profit weakened. Items affecting comparability were EUR 0.4 million during the reporting period (1–9/2025 EUR 0.1 million).

The penetration rate of financing services decreased slightly.

Personnel

In January–September, Kamux's average number of full-time equivalent employees was 762 (835). The number of employees decreased in all operating countries.

Average number of employees by segment

	1–9/2026	1–9/2025	1–12/2025
Finland	533	583	573
Sweden	117	132	128
Germany	71	82	80
Group functions*	41	38	39
Total	**762**	**835**	**820**

**) Group functions include also Webcars Logistics AB personnel.*

Changes in management

Tuuli Kiiski joined Kamux as Chief People Officer and a member of the Group Management Team on August 1, 2026.

At end of the reporting period on September 30, 2026, the Group Management Team consisted of Juha Kalliokoski, CEO; Enel Sintonen, CFO; Tuuli Kiiski, Chief People Officer; Joni Tuominen, Managing Director for Kamux Finland; Niklas Eriksson, Managing Director for Kamux Sweden; Marcus Mezödi, Managing Director for Kamux Germany; Aino Hökeberg, Chief Business Development and Transformation Officer; and Jarkko Lehtismäki, the Group's Chief Digital Officer.

After the reporting period on November 12, 2026, Kamux announced that it is redesigning the structure and operating model of its management team as part of the implementation of its updated strategy. As of November 12, 2026, the members of the Group Management Team are Juha Kalliokoski, CEO Kamux Corporation and Managing Director, Kamux Finland; Enel Sintonen, CFO, deputy CEO; Niklas Eriksson, Managing Director, Kamux Sweden; Aino Hökeberg, Chief Business Development and Transformation Officer; Tuuli Kiiski, Chief People Officer; and Jarkko Lehtismäki, Chief Digital Officer.

Share capital and shareholders

At the end of September 2026, Kamux's share capital was EUR 80,000 and the number of shares was 40,017,420. At the end of the reporting period, the Company held a total of 1,750,051 of its own shares, representing 4.37% of all shares.

At the end of September 2026, the Company had 15,998 (18,698) registered shareholders. Foreign ownership, including nominee-registered shares, was 17.20% (20.29).

Kamux's largest shareholders as of September 30, 2026, were Juha Kalliokoski, including both the shares owned by Juha Kalliokoski and by an investment company controlled by persons closely associated with Juha Kalliokoski (16.27%), Saray Value Fund SPC (10.07% according to the flagging notice received on April 15, 2025), and Funds managed by eQ Asset Management (4.55%).

Trading of shares

Trading of Kamux shares on Nasdaq Helsinki

	1–9/2026	1–9/2025
Number of shares traded, pcs	11,623,739	11,416,119
Closing price on final day of trading, EUR	1.47	2.00
Volume-weighted average price, EUR	1.75	2.29
High, EUR	2.39	2.99
Low, EUR	1.45	1.91
Market capitalization (at the end of period), EUR million	56.3	79.7

During the reporting period, Kamux Corporation's shares were quoted on Nasdaq Helsinki Ltd. on the Nordic Small Cap list under the Consumer Services sector.

At the end of September 2026, the Company's market capitalization, excluding treasury shares, was EUR 56.3 million (79.7). The closing price on the last day of the reporting period on Nasdaq Helsinki was EUR 1.47 (2.00), with the share price having decreased by 32% since the beginning of the year. The company's share trading volume-weighted average price during the reporting period was EUR 1.75 (2.29). The highest trading price was EUR 2.39 (2.99) and the lowest was EUR 1.45 (1.91). During the reporting period, the cumulative value of Kamux's share turnover on Nasdaq Helsinki Ltd. was EUR 20.3 million (EUR 26.0 million).

Flagging notices

Kamux did not receive flagging notices during the reporting period.

Resolutions of the Annual General Meeting 2026

The Annual General Meeting of Kamux Corporation was held on Thursday, April 23, 2026. The Meeting approved the Annual Accounts for the financial year 2025 and discharged the members of the Board of Directors and the CEO from liability and made an advisory resolution to approve the remuneration report.

In accordance with the proposal of the Board of Directors, the Annual General Meeting decided to pay a dividend of EUR 0.05 per share for the financial year 2025 to shareholders who, on the record date October 23, 2026, are registered in the company's shareholders' register maintained by Euroclear Finland Oy. The dividend was paid on October 30, 2026. Any remaining distributable funds shall be retained in unrestricted equity.

The Annual General Meeting confirmed that the Board of Directors will consist of six members. In accordance with the proposal of the Shareholders' Nomination Board, Terho Kalliokoski, Aaron Heidari, Maren Kroll, Kati Riikonen and Jaana Viertola-Truini were re-elected as members of the Board of Directors and Teemu Kangas-Kärki was elected as a new member of the Board of Directors. The Annual General Meeting re-elected Terho Kalliokoski as the Chairperson of the Board and Teemu Kangas-Kärki as the Vice Chairperson of the Board. The Annual General Meeting also resolved that the annual compensation for the members of the Board of Directors and the committee members remain unchanged.

The auditing firm PricewaterhouseCoopers Oy was re-elected as the company's auditor. PricewaterhouseCoopers Oy has informed that Authorized Public Accountant Markku Launis will act as the principal auditor. The sustainability auditing firm BDO Oy was re-elected as the company's statutory sustainability reporting assurer. BDO Oy has informed that Authorized Sustainability Auditor Vesa Vuorinen will act as the key sustainability partner.

The Annual General Meeting resolved to authorize the Board of Directors to decide on the issuance of a maximum of 4,000,000 shares in one or more tranches corresponding to approximately 10% of the company's current total number of shares. The Board of Directors decides on the terms and conditions of the issuance of shares. The authorization concerns both the issuance of new shares as well as the transfer of treasury shares either against payment or without consideration. The authorization is valid until the closing of the next Annual General Meeting, however, no longer than until June 30, 2027.

The Annual General Meeting resolved to authorize the Board of Directors to decide on the repurchase of a maximum of 4,000,000 company's own shares using the unrestricted equity of the company representing approximately 10% of the company's current total number of shares. The authorization includes the right to accept company's own shares as a pledge. The authorization is valid until the closing of the next Annual General Meeting, however, no longer than until June 30, 2027.

Short-term risks and uncertainties

General economic conditions may have an adverse effect on the used car retail markets in which Kamux operates. Geopolitical uncertainty is reflected onto the markets of European countries in many ways, for example in monetary policy, the investment market and inflation, energy and fuel prices as well as changes in consumer preferences between the different powertrains.

The used car retail market is fragmented, and Kamux's competitors range from large nationwide branded dealerships to private individuals in all of its geographical markets. The competitive situation in the industry is affected by, among other things, consumer caution in an uncertain market situation, changes in consumer behavior in a multi-channel operating environment, and the availability of cars that meet consumer demand. Kamux responds to tightening competition through continuous competitive situation assessment and development of the Kamux concept. Public discussion on different vehicle power sources and changes in operating costs of different powertrains may have an impact on Kamux's operations via changes in consumer demand. Rapid changes in the attractiveness and pricing of different powertrains may impact the market prices and margins of used cars. Operationally, Kamux manages the risk related to inventory valuation by paying continuous attention to sufficiently fast inventory turnover and by monitoring industry trends regarding power sources. In addition, the repair, maintenance and insurance costs of used EVs and plug-in hybrids are subject to significant uncertainties.

Kamux's financial performance has fallen short of targeted levels. Kamux announced closing operations in Germany and closing four showrooms in Sweden to improve profitability and stronger long-term value creation. In Sweden, management is focused on improving profitability through the continuous assessment and optimization of the showroom network, sales and purchasing strategies, organizational structure, and operational activities.

Changes in the regulatory environment, interpretations and decisions of authorities can affect the company's business, cost structure and taxation. Decisions may concern, for example, obligations related to sold cars, permits, competition law or other industry-specific regulations. These risks are managed through continuous process development and compliance monitoring.

Kamux's risks are related to the economy and general competitive situation, reputation, personnel, information systems and data protection, cybersecurity and other forms of misconduct. A more detailed description of risks and uncertainties, as well as the main principles of Kamux's risk management, are described in the Consolidated Financial Statements and on Kamux's website at www.kamux.com.

Financial reporting and AGM in 2027

The publication schedule for Kamux Corporation's financial reporting in 2027 is as follows:

- Financial Statements Bulletin 2026 — March 2, 2027
- Interim Report for January–March 2027 — May 4, 2027
- Half-Year Financial Report for January–June 2027 — August 3, 2027
- Interim Report for January–September 2027 — November 2, 2027

The Annual Report for 2026 including Financial Statements will be published during the week commencing March 15, 2027.

The Annual General Meeting of Kamux Corporation is scheduled to be held on April 14, 2027.

Hämeenlinna, November 12, 2026

Kamux Corporation
Board of Directors

Kamux Corporation's Interim Report for January–September 2026

Key accounting policies

This Interim Report has been prepared according to the IAS 34 Interim Financial Reporting standard. The Interim Report is based on the accounting policies and calculation methods used in the financial statements for the year 2025 as well as on the new and amended IFRS financial statements standards described in the financial statements for the year 2025. However, the Interim Report does not include all the information and notes that are presented in the Annual Financial Statements. As such, the Interim Report should be read together with the Annual Financial Statements for the year 2025.

The figures presented in the Interim Report are rounded.

Preparing the Interim Report requires the management to make accounting estimates and judgments as well as assumptions that affect the application of the accounting principles and the carrying amounts of assets, liabilities, income and expenses. The actual outcomes may differ from these estimates and judgments. In preparation of this Interim Report, the most significant estimates made by the management relating to the Group's accounting policies and uncertainties are the same as those applied in the Financial Statements for the year 2025.

The Interim Report is unaudited.

Consolidated statement of comprehensive income

EUR million	7–9/2026	7–9/2025	1–9/2026	1–9/2025	1–12/2025
Revenue	**240.3**	**232.6**	**664.7**	**670.8**	**875.9**
Other operating income	0.4	0.3	1.4	1.0	1.5
Materials and services	-219.3	-207.6	-604.9	-604.4	-792.1
Personnel costs	-12.7	-13.1	-37.3	-38.2	-50.6
Other operating expenses	-4.1	-4.3	-13.0	-14.5	-18.9
Depreciation, amortization and impairment	-3.2	-3.8	-10.3	-11.5	-15.3
Operating profit	**1.4**	**4.1**	**0.6**	**3.2**	**0.6**
Finance income and costs	0.0	-0.8	-0.9	-3.0	-3.6
Result before income tax	**1.4**	**3.3**	**-0.3**	**0.2**	**-3.0**
Income tax	-0.0	-1.1	0.4	-2.0	0.8
Result for the period	**1.3**	**2.1**	**0.1**	**-1.8**	**-2.3**
Other comprehensive income					
Items that may be subsequently reclassified to profit or loss					
Translation differences	-0.4	0.1	-0.7	0.4	0.7
Other comprehensive income for the period, net of tax	**-0.4**	**0.1**	**-0.7**	**0.4**	**0.7**
Total comprehensive income for the period	**0.9**	**2.2**	**-0.6**	**-1.4**	**-1.5**
Result for the period attributable to					
owners of the Company	1.3	2.1	0.1	-1.8	-2.3
Total comprehensive income for the period attributable to					
owners of the Company	0.9	2.2	-0.6	-1.4	-1.5
Earnings per share for result attributable to owners of the Company					
Earnings per share, basic and diluted, EUR	0.04	0.05	0.00	-0.05	-0.06

Consolidated balance sheet

EUR million	Sep 30, 2026	Sep 30, 2025	Dec 31, 2025
ASSETS			
Non-current assets			
Intangible assets	1.2	2.0	1.6
Goodwill	14.2	14.3	14.3
Property, plant and equipment	10.6	12.7	12.2
Lease assets	25.4	31.0	28.9
Other receivables	0.1	0.2	0.2
Deferred tax assets	2.0	0.8	1.5
Total non-current assets	**53.5**	**61.0**	**58.8**
Current assets			
Inventories	109.4	114.4	100.2
Trade and other receivables	14.6	18.3	15.5
Current income tax assets	-	3.2	2.1
Cash and cash equivalents	14.7	19.9	18.5
Total current assets	**138.6**	**155.8**	**136.2**
TOTAL ASSETS	**192.1**	**216.8**	**195.1**
EQUITY AND LIABILITIES			
Equity attributable to owners of the Company			
Share capital	0.1	0.1	0.1
Reserve for invested unrestricted equity	24.7	24.7	24.7
Translation differences	-0.4	-0.0	0.3
Treasury shares	-4.0	-0.8	-1.8
Retained earnings	79.0	85.7	82.9
Result for the period	0.1	-1.8	-2.3
Total equity attributable to owners of the Company	**99.4**	**107.8**	**104.0**
Non-current liabilities			
Borrowings	18.1	20.7	19.4
Lease liabilities	16.5	21.9	20.0
Other non-current liabilities	0.2	0.2	0.2
Provisions	0.4	0.4	0.4
Total non-current liabilities	**35.1**	**43.2**	**39.9**
Current liabilities			
Borrowings	2.3	14.3	2.3
Lease liabilities	10.5	10.7	10.5
Trade and other payables	42.5	38.7	36.2
Provisions	2.1	2.1	2.0
Current income tax liabilities	0.2	0.0	0.1
Total current liabilities	**57.6**	**65.9**	**51.2**
Total liabilities	**92.7**	**109.0**	**91.1**
TOTAL EQUITY AND LIABILITIES	**192.1**	**216.8**	**195.1**

Consolidated statement of changes in equity

EUR million	Share capital	Reserve for invested unrestricted equity	Translation differences	Treasury shares	Retained earnings	Total equity
Equity Jan 1, 2026	**0.1**	**24.7**	**0.3**	**-1.8**	**80.7**	**104.0**
Result for the period					0.1	**0.1**
Other comprehensive income			-0.7			**-0.7**
Total comprehensive income			**-0.7**		**0.1**	**-0.6**
Transactions with owners:						
Acquisition of treasury shares				-2.3		**-2.3**
Conveyance of treasury shares				0.1		**0.1**
Share-based payments					0.2	**0.2**
Dividends for owners					-1.9	**-1.9**
Equity Sep 30, 2026	**0.1**	**24.7**	**-0.4**	**-4.0**	**79.0**	**99.4**
Equity Jan 1, 2025	**0.1**	**24.7**	**-0.5**	**-0.8**	**85.5**	**109.1**
Result for the period					-1.8	**-1.8**
Other comprehensive income			0.4			**0.4**
Total comprehensive income			**0.4**		**-1.8**	**-1.4**
Transactions with owners:						
Acquisition of treasury shares				-		**-**
Conveyance of treasury shares				-		**-**
Share-based payments					0.1	**0.1**
Dividends for owners					-	**-**
Equity Sep 30, 2025	**0.1**	**24.7**	**-0.0**	**-0.8**	**83.9**	**107.8**

Consolidated statement of cash flows

EUR million	7–9/2026	7–9/2025	1–9/2026	1–9/2025	1–12/2025
Cash flows from operating activities					
Result for the period	**1.3**	**2.1**	**0.1**	**-1.8**	**-2.3**
Adjustments for:					
Depreciation, amortization and impairment	3.2	3.8	10.3	11.5	15.3
Finance income and costs	-0.0	0.8	0.9	3.0	3.6
Change in provisions	0.1	0.0	0.1	-0.4	-0.5
Write-down of inventories	0.0	-0.2	0.1	-0.3	-0.2
Income taxes	0.0	1.1	-0.4	2.0	-0.8
Other non-cash items	0.0	0.1	0.2	0.1	0.2
Changes in working capital:					
Change in trade receivables and other receivables	0.1	1.2	0.8	2.3	4.9
Change in trade payables and other payables	4.1	-2.1	5.4	-0.2	-2.4
Change in inventories	10.0	9.2	-10.2	17.6	32.1
Interests paid	-0.4	-0.4	-1.3	-1.9	-2.7
Other financial items, net	0.1	0.2	0.2	0.4	0.6
Income taxes paid	-0.0	1.4	2.0	-0.8	2.5
Net cash inflow (outflow) from operating activities	**18.6**	**17.2**	**8.4**	**31.5**	**50.4**
Cash flows from investing activities					
Investments in property, plant and equipment	-0.2	-1.6	-0.5	-5.4	-5.4
Investments in intangible assets	-0.0	0.0	-0.1	-	-0.2
Net cash inflow (outflow) from investing activities	**-0.2**	**-1.5**	**-0.6**	**-5.4**	**-5.6**
Cash flows from financing activities					
Purchase of treasury shares	-	-	-2.3	-	-1.0
Proceeds from bank loans	-	-	10.0	10.0	10.0
Repayments of bank loans	-10.2	-0.2	-11.3	-9.3	-22.3
Repayments of lease liabilities	-2.7	-2.8	-8.1	-8.5	-11.3
Dividends paid	-	-	-	-	-2.8
Other cash flows from financing activities	0.1	-0.1	0.0	-0.5	-0.6
Net cash inflow (outflow) from financing activities	**-12.8**	**-3.2**	**-11.8**	**-8.3**	**-27.9**
Net decrease/increase in cash and cash equivalents	**5.7**	**12.6**	**-4.0**	**17.9**	**16.9**
Cash and cash equivalents at the beginning of the period	8.8	7.4	18.5	3.0	3.0
Effects of exchange rate changes on cash and cash equivalents	0.2	-0.1	0.1	-1.1	-1.5
Cash and cash equivalents at the end of period	**14.7**	**19.9**	**14.7**	**19.9**	**18.5**

Earnings per share

	7–9/2026	7–9/2025	1–9/2026	1–9/2025	1–12/2025
Result for the period attributable to Owners of the Company (EUR million)	1.3	2.1	0.1	-1.8	-2.3
Impact of share-based compensation plan on number of shares	-	-	-	-	-
Weighted average number of shares outstanding during the period, basic, in thousands of shares	38,267	39,873	38,473	39,873	39,839
Earnings per share, basic (EUR)	**0.04**	**0.05**	**0.00**	**-0.05**	**-0.06**
Impact of share-based compensation plan on number of shares	161	70	121	-	-
Weighted average number of shares outstanding during the period, diluted, in thousands of shares	38,429	39,943	38,594	39,873	39,839
Earnings per share, diluted (EUR)	**0.04**	**0.05**	**0.00**	**-0.05**	**-0.06**

Segments

EUR million	Finland	Sweden	Germany	Segments total	Group functions	Eliminations	Group
1–9/2026							
Revenue	**478.8**	**131.5**	**58.8**	**669.1**	**23.5**	**-28.0**	**664.7**
internal	0.0	5.9	2.5	8.3	19.6	-28.0	-0.0
external	478.8	125.7	56.4	660.8	3.9		664.7
sales of used cars	445.4	122.0	54.7	622.1	3.9		626.0
integrated services	33.3	3.7	1.7	38.7	-		38.7
Gross profit	**48.7**	**8.9**	**3.2**	**60.8**	**0.4**		**61.2**
EBITDA	**18.6**	**-0.0**	**-3.1**	**15.4**	**-4.5**		**11.0**
Depreciation, amortization and impairment	-6.4	-2.2	-1.2	-9.8	-0.6		-10.3
Operating result	**12.2**	**-2.3**	**-4.3**	**5.6**	**-5.0**		**0.6**
Finance income and costs							-0.9
Result before income tax							**-0.3**

EUR million	Finland	Sweden	Germany	Segments total	Group functions	Eliminations	Group
1–9/2025							
Revenue	**505.9**	**123.5**	**61.0**	**690.3**	**12.6**	**-32.1**	**670.8**
internal	0.2	20.9	1.8	22.9	9.3	-32.1	0.0
external	505.7	102.6	59.2	667.4	3.3		670.7
sales of used cars	471.5	99.1	56.9	627.5	3.3		630.8
integrated services	34.2	3.5	2.2	39.9	-		39.9
Gross profit	**54.4**	**7.5**	**5.0**	**66.9**	**0.5**		**67.4**
EBITDA	**22.9**	**-1.2**	**-1.1**	**20.6**	**-5.9**		**14.7**
Depreciation, amortization and impairment	-6.9	-2.2	-1.0	-10.1	-1.4		-11.5
Operating result	**16.0**	**-3.4**	**-2.1**	**10.5**	**-7.2**		**3.2**
Finance income and costs							-3.0
Result before income tax							**0.2**

EUR million	Finland	Sweden	Germany	Segments total	Group functions	Eliminations	Group
1–12/2025							
Revenue	**654.2**	**161.3**	**82.5**	**898.0**	**15.9**	**-37.9**	**875.9**
internal	0.2	24.2	1.8	26.3	11.7	-37.9	0.0
external	654.1	137.0	80.7	871.8	4.2		875.9
sales of used cars	608.4	132.2	77.9	818.5	4.2		822.7
integrated services	45.6	4.8	2.8	53.2	-		53.2
Gross profit	**68.8**	**9.9**	**5.9**	**84.6**	**0.7**		**85.3**
EBITDA	**28.2**	**-1.8**	**-2.4**	**24.1**	**-8.2**		**15.8**
Depreciation, amortization and impairment	-9.1	-3.0	-1.4	-13.4	-1.9		-15.3
Operating result	**19.1**	**-4.7**	**-3.7**	**10.7**	**-10.1**		**0.6**
Finance income and costs							-3.6
Result before income tax							**-3.0**

Share of integrated services in Kamux's used car sales by segment

percentage, %	7–9/2026	7–9/2025	1–9/2026	1–9/2025	1–12/2025
Financing services					
Finland	44	46	45	47	46
Sweden	49	53	50	52	51
Germany	23	26	25	27	27
Insurance services					
Finland	64	66	64	66	66
Sweden	21	20	24	20	22
Kamux Plus					
Finland	28	28	28	31	30
Sweden	28	25	29	25	25

Net working capital

EUR million	Sep 30, 2026	Sep 30, 2025	Dec 31, 2025
Inventories	109.4	114.4	100.2
Trade and other receivables	14.6	18.3	15.5
Current income tax receivables	-	3.2	2.1
Trade and other payables	-42.5	-38.7	-36.2
Provisions	-2.5	-2.5	-2.4
Current income tax liabilities	-0.2	-0.0	-0.1
Net working capital	**78.8**	**94.7**	**79.1**

Net debt

EUR million	Sep 30, 2026	Sep 30, 2025	Dec 31, 2025
Non-current interest-bearing liabilities			
Bank loans	18.1	20.7	19.4
Lease liabilities	16.5	21.9	20.0
Total non-current interest-bearing liabilities	**34.5**	**42.6**	**39.4**
Current interest-bearing liabilities			
Bank loans	2.3	14.3	2.3
Lease liabilities	10.5	10.7	10.5
Total current interest-bearing liabilities	**12.9**	**25.0**	**12.8**
Total interest-bearing liabilities	**47.4**	**67.7**	**52.2**
Less cash and cash equivalents	-14.7	-19.9	-18.5
Net debt	**32.7**	**47.8**	**33.7**

The Group has a secured long-term financing agreement of EUR 50 million in place with Nordea Bank Abp, consisting of a EUR 20 million term loan and a EUR 30 million revolving credit facility ("RCF"). At the end of the reporting period, EUR 17.0 million had been drawn from the term loan. The term loan is being repaid in installments of EUR 1.0 million every six months. The revolving credit facility of EUR 10 million that was in use during the reporting period was fully repaid. The financial covenants related to the financing agreement were met at the end of the reporting period.

In addition, the Group has a long-term loan related to the Oulu showroom and processing center property, of which EUR 3.5 million had been drawn by the end of the reporting period. The loan is being repaid in installments of EUR 0.2 million every six months.

Lease agreements and other commitments

Changes of lease agreements in the balance sheet

EUR million	Lease assets	Lease liabilities
Jan 1, 2026	**28.9**	**30.5**
Increases	5.0	5.0
Decreases	-0.1	-0.0
Depreciation	-8.1	-
Exchange rate differences and other changes	-0.4	-0.5
Interest expenses	-	-0.6
Repayments of lease liability	-	-7.5
Sep 30, 2026	**25.4**	**27.0**

EUR million	Lease assets	Lease liabilities
Jan 1, 2025	**41.9**	**43.3**
Increases	3.7	3.7
Decreases	-6.4	-6.5
Depreciation	-8.6	-
Exchange rate differences and other changes	0.5	0.6
Interest expenses	-	-0.7
Repayments of lease liability	-	-7.8
Sep 30, 2025	**31.0**	**32.6**

Changes of lease agreements in the statement of comprehensive income

EUR million	7–9/2026	7–9/2025	1–9/2026	1–9/2025	1–12/2025
Depreciation and impairment of lease assets	-2.6	-2.8	-8.2	-8.6	-11.4
Interest cost from lease liabilities	-0.2	-0.2	-0.6	-0.7	-0.9
Costs from short-term leases	-0.0	-0.0	-0.0	-0.0	-0.0
Costs from service components included in lease agreements	-0.2	-0.2	-0.5	-0.6	-0.8
Total expense in the statement of comprehensive income	**-3.0**	**-3.3**	**-9.3**	**-10.0**	**-13.2**

Loans against which guarantees and mortgages have been given

EUR million	Sep 30, 2026	Sep 30, 2025	Dec 31, 2025
Loans	20.4	35.0	21.7
Guarantees given against loans	97.0	97.0	97.0

Both Kamux Oyj and Kamux Suomi Oy have separately given a business mortgage of EUR 91 million as a security for Group's loans from financial institutions. In addition, the Group's real estate company has given a property mortgage of EUR 6 million on a property as a security for a long-term loan.

Other commitments

EUR million	Sep 30, 2026	Sep 30, 2025	Dec 31, 2025
Rent and other payment guarantees	0.7	0.7	0.9

Related party transactions

EUR million	7–9/2026	7–9/2025	1–9/2026	1–9/2025	1–12/2025
Sales of used cars	0.0	0.1	0.0	0.1	0.1
Purchases of used cars	-0.0	-0.0	-0.1	-0.0	-0.2
Rental expenses	-0.1	-0.1	-0.4	-0.4	-0.5

EUR million	Sep 30, 2026	Sep 30, 2025	Dec 31, 2025
Lease liabilities	0.8	1.1	1.0

Kamux's key management personnel, members of the Board of Directors and their family members have the right to buy cars from Kamux and sell cars to Kamux in accordance with the personnel policy applicable to the whole staff.

Rental expenses consist of lease payments for showrooms leased from the Group's CEO, his or her immediate family members and companies under their control. The Group's lease liabilities to related parties include the present value of future lease payments for showrooms leased from the Group's CEO, his or her immediate family members and companies under their control.

Significant events after the reporting period

On November 12, 2026, Kamux announced that the Board of Directors of Kamux Corporation has decided to start a buy-back program of the company's own shares. The shares shall be purchased to be used for the share-based remuneration of key employees and the Board of Directors, and to optimize the company's capital structure through the reduction of capital. The Board of Directors may decide to cancel any shares acquired under the share purchase plan and shares purchased under previous plans. The purchase of own shares shall start on November 16, 2026, at the earliest, and end on March 31, 2027, at the latest. The maximum number of shares to be purchased during this term is 2,000,000, corresponding to approximately 5% of the company's total number of shares. However, the maximum amount to be used for the repurchase of shares under the term is EUR 3,000,000. The shares shall be purchased in a proportion other than the shareholdings of the shareholders in public trading on Nasdaq Helsinki Ltd at the market price prevailing at the time of purchase. The repurchase of own shares will be financed by the company's distributable unrestricted equity.

On November 12, 2026, Kamux published its updated strategy for the period 2027-2029 and targets for the strategy period. The core objective of the updated strategy is to return Kamux to a path of profitable growth. Kamux focuses on used cars, will operate in Finland and Sweden, and targets growth that is above the market rate. Excellent customer experience remains at the core of Kamux's operations. Kamux's updated vision is to be the number one destination for used cars: both for customers buying, selling, or trading in cars, and as an employer for industry professionals.

On November 12, 2026, Kamux announced that it is redesigning the structure and operating model of its management team as part of the implementation of its updated strategy. As of November 12, 2026, the members of the Group Management Team are Juha Kalliokoski, CEO Kamux Corporation and Managing Director, Kamux Finland; Enel Sintonen, CFO, deputy CEO; Niklas Eriksson, Managing Director, Kamux Sweden; Aino Hökeberg, Chief Business Development and Transformation Officer; Tuuli Kiiski, Chief People Officer; and Jarkko Lehtismäki, Chief Digital Officer.

On October 15, 2026, Kamux updated its outlook for the year 2026 and provided preliminary information on its financial performance for the third quarter. Kamux now expects its adjusted operating profit for 2026 to decrease compared to the previous year. Previously Kamux expected its adjusted operating profit for 2026 to increase from the previous year.

On October 8, 2026, Kamux announced that it will close down its operations in Germany. The seven showrooms were closed in October 2026 and the approximately 500 cars in stock will be sold off by the end of 2026. The closure of the operations affects approximately 70 employees.

Calculation of key figures and alternative performance measures

Kamux presents alternative performance measures as additional information to performance measures presented in the consolidated income statement, consolidated statement of financial position and consolidated statement of cash flows prepared in accordance with IFRS financial statements standards. In Kamux's view, the alternative performance measures provide significant additional information related to Kamux's operating results, financial position and cash flows, and they are widely utilized by analysts, investors and other parties.

The alternative performance measures should not be considered separately from measures under IFRS financial statements standards or as substitutes for corresponding measures under IFRS financial statements standards. All companies do not calculate alternative performance measures in a uniform way, and therefore the alternative performance measures presented by Kamux may not be comparable with similarly named measures presented by other companies.

Calculation of key figures

Calculation of key figures			
Gross profit	=		Revenue + Other operating income – Materials and services
Earnings before interest, tax, depreciation and amortization (EBITDA)	=		Operating profit + Depreciation, amortization and impairment
Adjusted operating result (EBIT)	=		Operating result adjusted for special items relating to store network and organizational restructuring, acquisitions and divestments and costs relating to other items.
Net debt	=		Non-current borrowings + Current borrowings + Lease liabilities – Cash and cash equivalents
Financial debt	=		Non-current borrowings + Current borrowings
Inventory turnover (days)	=	365 *	Inventories (average for 12 months) / Materials and services (rolling 12 months)
Return on equity (ROE), %	=	100 *	Result for the period (rolling 12 months) / Equity (average for 12 months)
Return on investment (ROI), %	=	100 *	Result for the period + Finance costs (rolling 12 months) / Equity + Financial debt (average for 12 months)
Equity ratio, %	=	100 *	Equity / Balance sheet total – Advance payments received
Earnings per share, basic	=		Result for the period (attributable to owners of the Company) / Weighted average number of outstanding shares adjusted for share issue for the period
Earnings per share, diluted	=		Result for the period (attributable to owners of the Company) / Weighted average number of outstanding shares, diluted and adjusted for share issue for the period
Net working capital	=		Inventories + Trade and other receivables + Current income tax receivables – Trade and other payables – Current income tax liabilities – Non-current and current provisions