Kamux Corporation Half-Year Financial Report

January—June 2026

Kamux Corporation

Kamux Corporation's Half-Year Financial Report for January 1–June 30, 2026

Revenue increased and adjusted operating result decreased, significant change in demand for different powertrains

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

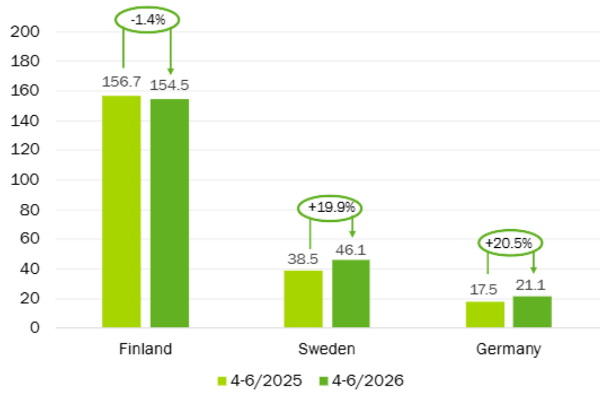
April–June 2026

- Revenue increased by 6.7%, totaling EUR 219.2 million (205.5)
- Gross profit was EUR 20.8 million (24.0), or 9.5% (11.7) of revenue
- Adjusted operating profit (EBIT) was EUR 0.6 million (2.9), or 0.3% (1.4) of revenue
- Operating profit (EBIT) was EUR 0.3 million (1.7), or 0.1% (0.8) of revenue
- The number of cars sold increased by 8.3% to 14,310 cars (13,208)
- Basic and diluted earnings per share were EUR 0.00 (0.00)

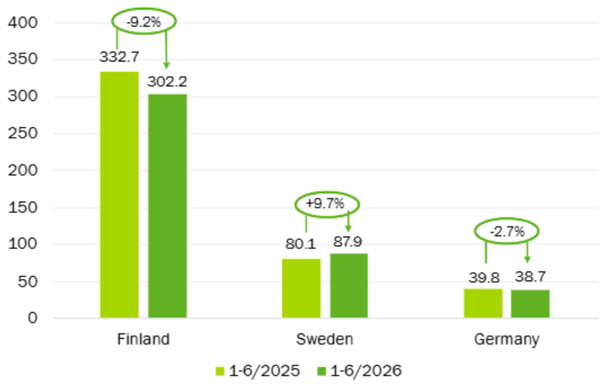
January–June 2026

- Revenue decreased by 3.2%, totaling EUR 424.3 million (438.1)
- Gross profit was EUR 39.8 million (42.1), or 9.4% (9.6) of revenue
- Adjusted operating result (EBIT) was EUR -0.4 million (0.9), or -0.1% (0.2) of revenue
- Operating result (EBIT) was EUR -0.7 million (-0.9), or -0.2% (-0.2) of revenue
- The number of cars sold increased by 0.5% to 28,037 cars (27,902)
- Basic and diluted earnings per share were EUR -0.03 (-0.10)

Revenue of business segments in April–June 2026, EUR million



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



Key Figures

EUR million	4–6/2026	4–6/2025	Change, %	1–6/2026	1–6/2025	Change, %	1–12/2025
Revenue	219.2	205.5	6.7%	424.3	438.1	-3.2%	875.9
Gross profit	20.8	24.0	-13.3%	39.8	42.1	-5.4%	85.3
as percentage of revenue, %	9.5%	11.7%		9.4%	9.6%		9.7%
Operating result (EBIT)	0.3	1.7	-84.6%	-0.7	-0.9	17.9%	0.6
as percentage of revenue, %	0.1%	0.8%		-0.2%	-0.2%		0.1%
Adjusted operating result	0.6	2.9	-79.3%	-0.4	0.9	-144.1%	3.3
as percentage of revenue, %	0.3%	1.4%		-0.1%	0.2%		0.4%
Revenue from integrated services	12.8	13.0	-1.7%	25.5	26.2	-2.8%	53.2
as percentage of revenue, %	5.8%	6.3%		6.0%	6.0%		6.1%
Number of cars sold	14,310	13,208	8.3%	28,037	27,902	0.5%	57,518
Gross profit per sold car, EUR	1,453	1,815	-20.0%	1,420	1,509	-5.9%	1,483
Net debt				49.5	61.6	-19.6%	33.7
Inventories				119.8	123.3	-2.8%	100.2
Inventory turnover, days				51.9	54.1	-4.1%	51.8
Capital expenditures	0.1	2.8	-95.7%	0.4	3.9	-89.9%	5.6
Average number of employees during the period				756	838	-9.8%	820
Return on equity (ROE), %				0.4%	-0.6%		-2.1%
Return on investment (ROI), %				1.7%	1.7%		0.8%
Equity ratio, %				49.9%	48.6%		53.5%
Earnings per share, basic and diluted, EUR	0.00	0.00	-98.7%	-0.03	-0.10	66.5%	-0.06

CEO Juha Kalliokoski:

“The used car market remained sluggish in the second quarter in all of Kamux's operating countries. Consumer confidence rose from a weak level towards the end of the quarter, but it was not yet reflected in used car sales. The impact of the crisis in Middle East on fuel prices significantly weakened demand for diesel cars and lowered their prices and margins. At the same time, demand for electric cars strengthened especially in Finland and Sweden, where the EV charging network is comprehensive. In the second quarter, 40 percent of all used cars sold by dealerships in Finland were rechargeable. Competition remained fierce in all operating countries, and changes in the demand for different powertrains strongly affected the purchasing market.

At Kamux, we worked systematically on inventory turnover in the second quarter. The rapid change in demand for different powertrains in a tightly competitive market made purchasing as well as inventory turn and structure more challenging. Focusing on inventory turnover brought results and the number of cars sold increased at the Group level. The number of cars sold increased in Sweden and Germany. In Sweden, we are now starting to see the results of our work on the basics in the quarterly figures as well. In Finland, the number of cars sold was at the comparison period’s level and we reclaimed our position as the largest used car dealer in Finland in terms of number of cars sold in both the second quarter and the first half of the year. Sales of EV’s increased in all operating countries compared to the comparison period, although the growth does not yet cover the volumes lost due to the weak demand for diesel cars. Revenue from integrated services decreased slightly. The Group's revenue grew due to the increase in the number of cars sold, but the effects of the rapid change in the demand for different powertrains were visible in profitability. Profitability across all operating countries was significantly weakened by the rapid decline in diesel car selling prices, resulting in a decrease in gross margin. Considering the market situation, inventory turnover was overall at a good level.

As part of the ongoing review of the showroom network, we decided at the end of the second quarter to tighten the network in Germany and to centralize the operations in the Hamburg area into one showroom. The Ahrensburg and Stade showrooms were closed at the end of June, and their personnel, cars and operations were transferred to the Nedderfeld showroom.

We continued our long-term work on excellent customer experience. The Net Promoter Score, NPS, which measures customer satisfaction, was 66 in the second quarter of 2026. In Finland, we have succeeded in maintaining excellent customer service and NPS for June was again 70. Satisfied customers are the foundation of our business, and we will continue to invest in customer experience.

A big thank you again to all Kamux employees for their good work and commitment in this ever-changing market. We would also like to thank our customers for their feedback and trust. We will continue our work on the basics, focusing on improving operational efficiency, inventory turnover and profitable business. At the same time, we have set our sights further into the future and have begun updating our strategy."

Outlook for the year 2026

Kamux expects its adjusted operating profit for 2026 to increase from the previous year.

Long-term targets

Kamux's long-term targets are:

- Number of sold cars: 100,000 pcs per year
- Revenue growth: Revenue EUR 1.5 billion
- Profitability of the business: Adjusted operating profit margin 4%
- Customer satisfaction: NPS (Net Promoter Score) 60
- Employee well-being: eNPS (employee Net Promoter Score) 40

Market review

Kamux estimates that in the second quarter of 2026 the used car market declined compared to the comparison period in all its operating countries. During the second quarter, sales prices of used cars remained on average stable in Finland and Sweden, but in Germany they increased slightly. Sales prices of diesel cars decreased in all operating countries.

Consumer confidence increased during the second quarter of 2026 in all Kamux operating countries. However, it was still at a lower level than the long-term averages, particularly in Germany.

The company estimates that measured in the number of cars sold, it resumed its position as the largest seller of used cars in Finland in the second quarter as well as in January–June 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 760,000 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–June 2026 grew by 5.7% compared to the comparison period. In June 2026, the number of new car registrations in Europe grew by 13.6% compared to the comparison period (ACEA). In Germany, new car registrations grew 5.8% in January–June 2026 compared to the comparison period. In Finland, new car registrations in January–June were at the comparison period's level, and in Sweden fewer cars were registered than in the comparison period.

Of the new cars registered in the EU in the first half of 2026, 67.8% were hybrids or EVs, up from 58.9% a year earlier. The share of petrol-powered new cars was 22.2% (28.4) and diesel cars accounted for 7.5% (9.4) (ACEA). The share of electric motors also continues to grow in the used car market. Including imported cars, as many as 40% (34) of used cars sold by car dealers in Finland in the second quarter of 2026 were EV's or hybrids. Excluding imported cars but including cars sold by private individuals, the corresponding share was 22% (18). In Sweden, EV's or hybrids accounted for 24% (21) of used cars sold in the second quarter of 2026, and in Germany 19% (14).

Financial review, April–June 2026

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

Number of cars sold by country (excluding internal sales)

pcs	4–6/2026	4–6/2025	Change, %	as percentage of Group, %
Finland	10,453	10,460	-0.1%	73.0%
Sweden	2,391	1,641	45.7%	16.7%
Germany	1,378	1,003	37.4%	9.6%
Group functions	88	104	-15.4%	0.6%
Segments total	**14,310**	**13,208**	**8.3%**	**100.0%**

Revenue by country

EUR million	4–6/2026	4–6/2025	Change, %	as percentage of Group, %
Finland	154.5	156.7	-1.4%	70.5%
Sweden	46.1	38.5	19.9%	21.0%
Germany	21.1	17.5	20.5%	9.6%
Segments total	**221.8**	**212.7**	**4.3%**	**101.2%**
Group functions and eliminations	-2.6	-7.1	-	-1.2%
Total	**219.2**	**205.5**	**6.7%**	**100.0%**

Revenue allocation

EUR million	4–6/2026	4–6/2025	Change, %	as percentage of Group, %
Sales of used cars	206.4	192.5	7.2%	94.2%
Financing fees and insurance commissions	9.1	9.3	-1.8%	4.2%
Sales of Kamux Plus	3.7	3.8	-1.4%	1.7%
Total	**219.2**	**205.5**	**6.7%**	**100.0%**

The number of cars sold by Kamux increased by 8.3% compared to the comparison period and totaled 14,310 cars (13,208). 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 15,319 (15,561).

The Group's revenue increased by 6.7% in line with the number of cars sold and was EUR 219.2 million (205.5). Revenue from integrated services was EUR 12.8 million (13.0). The share of integrated services in revenue decreased and was 5.8% (6.3) of total revenue. The translation effect of the Swedish krona on the Group's revenue was EUR 0.9 million, compared to the 2025 exchange rates.

Gross profit by country

EUR million	4–6/2026	as percentage of revenue, %	4–6/2025	as percentage of revenue, %
Finland	16.3	10.5%	19.5	12.5%
Sweden	3.3	7.1%	2.5	6.4%
Germany	1.1	5.2%	1.4	8.1%
Segments total	**20.6**	**9.3%**	**23.4**	**11.0%**
Group functions and eliminations	0.2	-	0.5	-
Total	**20.8**	**9.5%**	**24.0**	**11.7%**

Adjusted operating result by country

EUR million	4–6/2026	as percentage of revenue, %	4–6/2025	as percentage of revenue, %
Finland	4.3	2.8%	6.9	4.4%
Sweden	-0.5	-1.1%	-1.1	-2.8%
Germany	-1.5	-7.1%	-0.9	-5.4%
Segments total	**2.4**	**1.1%**	**4.9**	**2.3%**
Group functions and eliminations	-1.8	-	-2.0	-
Total	**0.6**	**0.3%**	**2.9**	**1.4%**

Gross profit decreased and was EUR 20.8 million (24.0) as the rapid decline in the selling prices of diesel cars significantly weakened profitability in all operating countries. Gross margin was 9.5% (11.7) of the Group's revenue. Gross margin increased in Sweden but decreased in Finland and Germany. Margin per car decreased in all operating countries.

Adjusted operating profit was EUR 0.6 million (2.9). The adjusted operating profit was 0.3% (1.4) of revenue.

Items adjusting the operating profit totaled EUR 0.3 million (1.1). The adjusting items consisted mainly of remaining lease costs related to the showrooms closed in Germany. The company is in negotiations to re-lease the vacated premises.

Operating profit (EBIT) was EUR 0.3 million (1.7).

Financial income and expenses were EUR -0.3 million (-0.8).

The result before taxes was EUR -0.0 million (1.0). Basic and diluted earnings per share were EUR 0.00 (0.00).

Reconciliation of adjusted operating profit

EUR million	4–6/2026	4–6/2025
Operating profit (EBIT)	**0.3**	**1.7**
Store network and organizational restructuring	0.3	0.4
Acquisitions and divestments	-	-
Other adjustment items	-	0.7
Total adjustment items	0.3	1.1
Adjusted operating profit	**0.6**	**2.9**

Financial review, January–June 2026

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

Number of cars sold by country (excluding internal sales)

pcs	1–6/2026	1–6/2025	Change, %	as percentage of Group, %
Finland	20,724	21,779	-4.8%	73.9%
Sweden	4,598	3,541	29.9%	16.4%
Germany	2,571	2,347	9.5%	9.2%
Group functions	144	235	-38.7%	0.5%
Segments total	**28,037**	**27,902**	**0.5%**	**100.0%**

Revenue by country

EUR million	1–6/2026	1–6/2025	Change, %	as percentage of Group, %
Finland	302.2	332.7	-9.2%	71.2%
Sweden	87.9	80.1	9.7%	20.7%
Germany	38.7	39.8	-2.7%	9.1%
Segments total	**428.8**	**452.6**	**-5.3%**	**101.1%**
Group functions and eliminations	-4.5	-14.4	-	-1.1%
Total	**424.3**	**438.1**	**-3.2%**	**100.0%**

Revenue allocation

EUR million	1–6/2026	1–6/2025	Change, %	as percentage of Group, %
Sales of used cars	398.8	411.9	-3.2%	94.0 %
Financing fees and insurance commissions	18.1	18.7	-3.2%	4.3 %
Sales of Kamux Plus	7.4	7.5	-1.7%	1.7 %
Total	**424.3**	**438.1**	**-3.2%**	**100.0 %**

The number of cars sold by Kamux grew by 0.5% and was 28,037 cars (27,902). The number of cars sold grew in Sweden and Germany but decreased in Finland. Revenue per car sold was EUR 15,135 (15,703).

In the reporting period, revenue decreased by 3.2% due to the lower number of cars sold and lower average price during the first quarter. Revenue was EUR 424.3 million (438.1). Revenue from integrated services was EUR 25.5 million (26.2). The share of integrated services in revenue remained at the comparison period's level and was 6.0% (6.0) 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	1–6/2026	as percentage of revenue, %	1–6/2025	as percentage of revenue, %
Finland	31.3	10.4%	34.3	10.3%
Sweden	5.8	6.6%	4.0	5.0%
Germany	2.4	6.3%	3.6	9.0%
Segments total	**39.6**	**9.2%**	**41.9**	**9.3%**
Group functions and eliminations	0.2	-	0.2	-
Total	**39.8**	**9.4%**	**42.1**	**9.6%**

Adjusted operating result by country

EUR million	1–6/2026	as percentage of revenue, %	1–6/2025	as percentage of revenue, %
Finland	7.5	2.5%	9.5	2.8%
Sweden	-1.8	-2.0%	-2.8	-3.5%
Germany	-2.4	-6.2%	-1.1	-2.7%
Segments total	**3.4**	**0.8%**	**5.6**	**1.2%**
Group functions and eliminations	-3.8	-	-4.7	-
Total	**-0.4**	**-0.1%**	**0.9**	**0.2%**

Gross profit decreased and was EUR 39.8 million (42.1). Gross margin was 9.4% (9.6) of the Group's revenue. Gross profit grew in Sweden but decreased in Finland and in Germany. Margin per car was at the comparison period's level in Finland. In Sweden margin per car grew but in Germany it decreased.

Adjusted operating result was EUR -0.4 million (0.9). The adjusted operating result was -0.1 % (0.2) of revenue.

Items adjusting the operating profit totaled EUR 0.3 million (1.8). The adjusting items consisted mainly of remaining lease costs related to the showrooms closed in Germany.

Operating result (EBIT) was EUR -0.7 million (-0.9).

Financial income and expenses were EUR -0.9 million (-2.2).

The result before taxes was EUR -1.7 million (-3.1). Basic and diluted earnings per share were EUR -0.03 (-0.10).

Reconciliation of adjusted operating result

EUR million	1–6/2026	1–6/2025	1–12/2025
Operating result (EBIT)	**-0.7**	**-0.9**	**0.6**
Store network and organizational restructuring	0.3	1.0	1.1
Acquisitions and divestments	-	-	-
Other adjustment items	-	0.9	1.7
Total adjustment items	0.3	1.8	2.8
Adjusted operating result	**-0.4**	**0.9**	**3.3**

Consolidated balance sheet and financial position

At the end of June 2026, the Group's consolidated balance sheet total was EUR 198.4 million (217.8), of which total equity amounted to EUR 98.4 million (105.6) and net debt was EUR 49.5 million (61.6). Cash and cash equivalents were EUR 8.8 million (7.4) 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 and EUR 10 million from the revolving credit facility. The term loan is being repaid in installments of EUR 1.0 million every six months.

In addition, the Group has a long-term loan related to the property of the Oulu showroom and processing center property, of which EUR 3.7 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 June 2026 was EUR 93.2 million (105.5). The value of the inventory was EUR 119.8 million (123.3).

Cash flow from operating activities for January–June was EUR -10.2 million (14.3). Cash flow from operating activities was particularly affected by the seasonal increase in inventories.

Capital expenditure for January–June was EUR 0.4 million (3.9), 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 49.9% (48.6). Return on investment (ROI) was 1.7% (1.7) and return on equity (ROE) was 0.4% (-0.6) on a rolling 12-month basis.

Changes in the showroom network

The Seinäjoki showroom in Finland relocated to new premises in April.

In Germany, Kamux centralized its operations in the Hamburg area to the Nedderfeld showroom, and the Ahrensburg and Stade showrooms were closed at the end of June.

At the end of the reporting period, Kamux had in total 64 (67) showrooms, of which 40 (42) were in Finland, 17 (17) in Sweden, and 7 (8) in Germany.

Other significant events during the reporting period

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

There were no significant events after the reporting period.

Business review by segment

Finland

EUR million	4–6/2026	4–6/2025	Change, %	1–6/2026	1–6/2025	Change, %	1–12/2025
Number of cars sold, pcs	10,453	10,460	-0.1%	20,724	21,779	-4.8%	44,402
Revenue, MEUR	154.5	156.7	-1.4%	302.2	332.7	-9.2%	654.2
Revenue from integrated services, MEUR	10.9	11.2	-2.6%	21.9	22.5	-2.7%	45.6
Gross profit, MEUR	16.3	19.5	-16.9%	31.3	34.3	-8.7%	68.8
% of revenue	10.5%	12.5%	-	10.4%	10.3%	-	10.5%
Operating profit, MEUR	4.3	6.4	-32.3%	7.5	8.8	-14.2%	19.1
% of revenue	2.8%	4.1%	-	2.5%	2.6%	-	2.9%
Adjusted operating profit, MEUR	4.3	6.9	-37.1%	7.5	9.5	-20.4%	20.0
% of revenue	2.8%	4.4%	-	2.5%	2.8%	-	3.1%
Share of integrated services in all used cars sold by Kamux, %							
Financing services	46%	49%	-	46%	47%	-	46%
Insurance services	64%	68%	-	64%	66%	-	66%
Kamux Plus	27%	32%	-	29%	32%	-	30%

April–June 2026

The overall used car market in Finland declined in the second quarter of 2026 compared to the comparison period. Demand for diesel cars weakened sharply as the Middle East crisis increased fuel prices. At the same time, demand for electric powertrains increased. During the quarter, used car prices remained on average at the same level as at the beginning of the year, prices for diesel cars declined. Competition remained intense, and changes in the demand for different powertrains 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 increased, yet it was not enough to fully cover the volumes lost due to the weak demand for diesel cars. Revenue decreased slightly as the decrease in diesel car prices affected the average price of cars sold. Revenue from integrated services decreased.

Gross profit decreased due to weaker margin per car than in the comparison period. Margin per car weakened as a result of the weakened demand for diesel cars and the subsequent decrease in sales prices. Adjusted operating profit decreased due to the decrease in gross profit. There were no items affecting comparability in the second quarter (4–6/2025 EUR 0.5 million).

Penetration rates of integrated services decreased.

January–June 2026

The used car market in Finland declined in the first half of 2026. Consumer-to-consumer trade decreased more than the number of cars sold by car dealers.

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

Gross profit for the reporting period decreased due to weaker margin per car during the second quarter. Gross margin was at the comparison period's level. Adjusted operating profit for the reporting period decreased. There were no items affecting comparability in the reporting period (1–6/2025 EUR 0.7 million).

Penetration rates of integrated services decreased.

Sweden

EUR million	4–6/2026	4–6/2025	Change, %	1–6/2026	1–6/2025	Change, %	1–12/2025
Number of cars sold, pcs	2,391	1,641	45.7%	4,598	3,541	29.9%	7,778
Revenue, MEUR	46.1	38.5	19.9%	87.9	80.1	9.7%	161.3
External revenue, MEUR	43.7	30.9	41.4%	83.2	64.4	29.0%	137.0
Revenue from integrated services, MEUR	1.2	1.1	9.0%	2.4	2.3	6.0%	4.8
Gross profit, MEUR	3.3	2.5	31.6%	5.8	4.0	45.3%	9.9
% of revenue	7.1%	6.4%	-	6.6%	5.0%	-	6.1%
Operating result, MEUR	-0.5	-1.3	61.3%	-1.8	-3.4	47.7%	-4.7
% of revenue	-1.1%	-3.3%	-	-2.0%	-4.2%	-	-2.9%
Adjusted operating result, MEUR	-0.5	-1.1	54.4%	-1.8	-2.8	36.8%	-4.1
% of revenue	-1.1%	-2.8%	-	-2.0%	-3.5%	-	-2.6%
Share of integrated services in all used cars sold by Kamux, %							
Financing services	49%	53%	-	50%	52%	-	51%
Insurance services	25%	23%	-	25%	21%	-	22%
Kamux Plus	28%	26%	-	30%	25%	-	25%

April–June 2026

In Sweden, the used car market contracted slightly during the second quarter of 2026 compared to the comparison period. Demand for used electric cars strengthened due to rising fuel prices. Competition remained tight and changes in the demand for different powertrains strongly affected the purchasing market. During the quarter, used car prices remained on average at the same level as at the beginning of the year, prices for diesel cars declined.

The number of cars sold by Kamux in Sweden increased very strongly compared to the comparison period. The average price of cars sold decreased. External revenue grew due to the increase in the number of cars sold and returned closer to the level of 2024. Revenue from integrated services increased slightly. Sales growth was supported by successful purchasing activity and inventory management.

Margin per car weakened compared to the comparison period due to the weaker demand for diesel cars and the subsequent decrease in sales prices. However, margin per car was better than in the previous two quarters. Gross profit increased due to the increase in the number of cars sold. Gross margin also developed positively. Adjusted operating profit developed positively. There were no items affecting comparability in the second quarter (4–6/2025 EUR 0.2 million).

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

January–June 2026

The used car market in Sweden declined slightly in the first half of 2026. The number of cars sold by Kamux during the reporting period grew very strongly leading to subsequent growth of external revenue. Revenue from integrated services also grew. Internal revenue decreased.

Gross profit grew due to the increase in the number of cars sold. Adjusted operating profit developed positively. There were no items affecting comparability during the reporting period (1–6/2025 EUR 0.6 million). The penetration rate of financing services remained at a good level, and the sales penetration of insurance services and Kamux Plus liability extension commitment developed positively.

Germany

EUR million	4–6/2026	4–6/2025	Change, %	1–6/2026	1–6/2025	Change, %	1–12/2025
Number of cars sold, pcs	1,378	1,003	37.4%	2,571	2,347	9.5%	4,906
Revenue, MEUR	21.1	17.5	20.5%	38.7	39.8	-2.7%	82.5
External revenue, MEUR	19.6	17.0	15.6%	36.8	38.6	-4.7%	80.7
Revenue from integrated services, MEUR	0.7	0.7	-4.1%	1.2	1.5	-17.1%	2.8
Gross profit, MEUR	1.1	1.4	-22.7%	2.4	3.6	-31.7%	5.9
% of revenue	5.2%	8.1%	-	6.3%	9.0%	-	7.2%
Operating result, MEUR	-1.8	-1.1	-72.5%	-2.7	-1.2	-125.0%	-3.7
% of revenue	-8.6%	-6.0%	-	-7.1%	-3.1%	-	-4.5%
Adjusted operating result, MEUR	-1.5	-0.9	-57.6%	-2.4	-1.1	-125.6%	-3.6
% of revenue	-7.1%	-5.4%	-	-6.2%	-2.7%	-	-4.4%
Share of integrated services in all used cars sold by Kamux, %							
Financing services	26%	29%	-	26%	28%	-	27%

April–June 2026

The used car market in Germany declined slightly in the second quarter of 2026 compared to the comparison period. On average, prices for used cars increased slightly during the quarter. Prices for diesel cars declined.

The number of cars sold by Kamux in Germany increased. External revenue grew due to the increase in the number of cars sold. Revenue from integrated services was at the comparison period's level.

Margin per car weakened significantly mainly due to the weaker demand for diesel cars and the subsequent decrease in sales prices. Gross margin decreased due to the weaker margin per car compared to the comparison period. Adjusted operating profit weakened as a result of the low gross profit.

At the end of the second quarter, a decision was made to tighten the showroom network in Germany and to centralize the operations in the Hamburg area into one showroom. The Ahrensburg and Stade showrooms were closed at the end of June, and their personnel, cars and operations were transferred to the Nedderfeld showroom. The adjusting items, totaling EUR 0.3 million (4–6/2025 EUR 0.1 million), mainly consisted of the remaining lease costs of the closed showrooms. The company is in negotiations to re-lease the vacated premises.

The penetration rate of financing services decreased.

January–June 2026

In the first half of 2026, fewer used cars were sold in Germany than in the comparison period. The number of cars sold by Kamux in Germany increased. External revenue decreased due to a lower average price of cars sold than in the comparison period. Revenue from integrated services decreased. Internal revenue increased slightly.

Gross profit decreased due to a weaker margin per car than in the comparison period. Adjusted operating profit weakened. Items affecting comparability in the reporting period totaled EUR 0.3 million (1–6/2025 EUR 0.1 million).

The penetration rate of financing services decreased slightly.

Personnel

In January–June, Kamux's average number of employees was 756 (838) in terms of full-time equivalent employees. The number of personnel decreased in all operating countries.

Average number of employees by segment

	1–6/2026	1–6/2025	1–12/2025
Finland	528	581	573
Sweden	115	136	128
Germany	72	82	80
Group functions*	41	39	39
Total	**756**	**838**	**820**

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

Changes in management

The Managing Director of Kamux Sweden changed on April 13, 2026, when Niklas Eriksson who joined Kamux on March 30, 2026, assumed the role of Managing Director and became a member of the Group Management Team. On the same date, Johan Kempas left his position as Managing Director of Kamux Sweden.

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. She joined Kamux on August 1, 2026.

At end of the reporting period on June 30, 2026, the Group Management Team consisted of Juha Kalliokoski, CEO; Enel Sintonen, CFO; 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.

Share capital and shareholders

At the end of June 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 June 2026, the Company had 16,426 (19,307) registered shareholders. Foreign ownership, including nominee-registered shares, was 16.69% (20.43).

Kamux's largest shareholders as of June 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

	1–6/2026	1–6/2025
Number of shares traded, pcs	9,239,204	8,509,336
Closing price on final day of trading, EUR	1.51	1.97
Volume-weighted average price, EUR	1.80	2.35
High, EUR	2.39	2.99
Low, EUR	1.50	1.91
Market capitalization (at the end of period), EUR million	57.8	78.6

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 June 2026, the Company's market capitalization, excluding treasury shares, was EUR 57.8 million (78.6). The closing price on the last day of the reporting period on Nasdaq Helsinki was EUR 1.51 (1.97), with the share price having decreased by 30% since the beginning of the year. The company's share trading volume-weighted average price during the reporting period was EUR 1.80 (2.35). The highest trading price was EUR 2.39 (2.99) and the lowest was EUR 1.50 (1.91). During the reporting period, the total trading volume of the shares on Nasdaq Helsinki Ltd. was EUR 16.6 million (EUR 20.0 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 payment date shall be 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 in Sweden and Germany. 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, as well as the impact of potential climate risks on the company's financial position. 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 in 2026

The publication schedule for Kamux Corporation's financial reporting in 2026 is as follows:

- Interim Report for January–September 2026 November 12, 2026

Hämeenlinna, August 12, 2026

Kamux Corporation
Board of Directors

Kamux Corporation's Half-Year Financial Report for January–June 2026

Key accounting policies

This Half-Year Financial Report has been prepared according to the IAS 34 Interim Financial Reporting standard. The Half-Year Financial 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 Half-Year Financial Report does not include all the information and notes that are presented in the Annual Financial Statements. As such, the Half-Year Financial Report should be read together with the Annual Financial Statements for the year 2025.

The figures presented in the Half-Year Financial Report are rounded.

Preparing the Half-Year Financial 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 Half-Year Financial 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 Half-Year Financial Report is unaudited.

Consolidated statement of comprehensive income

EUR million	4–6/2026	4–6/2025	1–6/2026	1–6/2025	1–12/2025
Revenue	**219.2**	**205.5**	**424.3**	**438.1**	**875.9**
Other operating income	0.6	0.3	1.1	0.7	1.5
Materials and services	-199.0	-181.9	-385.6	-396.7	-792.1
Personnel costs	-12.3	-13.1	-24.6	-25.1	-50.6
Other operating expenses	-4.7	-5.3	-8.9	-10.2	-18.9
Depreciation, amortization and impairment	-3.5	-3.9	-7.1	-7.7	-15.3
Operating result	**0.3**	**1.7**	**-0.7**	**-0.9**	**0.6**
Finance income and costs	-0.3	-0.8	-0.9	-2.2	-3.6
Result before income tax	**-0.0**	**1.0**	**-1.7**	**-3.1**	**-3.0**
Income tax	0.0	-0.9	0.4	-0.8	0.8
Result for the period	**0.0**	**0.1**	**-1.3**	**-3.9**	**-2.3**
Other comprehensive income					
Items that may be subsequently reclassified to profit or loss					
Translation differences	-0.2	-0.2	-0.3	0.4	0.7
Other comprehensive income for the period, net of tax	**-0.2**	**-0.2**	**-0.3**	**0.4**	**0.7**
Total comprehensive income for the period	**-0.2**	**-0.1**	**-1.5**	**-3.6**	**-1.5**
Result for the period attributable to					
owners of the Company	0.0	0.1	-1.3	-3.9	-2.3
Total comprehensive income for the period attributable to					
owners of the Company	-0.2	-0.1	-1.5	-3.6	-1.5
Earnings per share for result attributable to owners of the Company					
Earnings per share, basic and diluted, EUR	0.00	0.00	-0.03	-0.10	-0.06

Consolidated balance sheet

EUR million	Jun 30, 2026	Jun 30, 2025	Dec 31, 2025
ASSETS			
Non-current assets			
Intangible assets	1.3	2.4	1.6
Goodwill	14.3	14.3	14.3
Property, plant and equipment	11.1	11.8	12.2
Lease assets	26.1	32.5	28.9
Other receivables	0.1	0.2	0.2
Deferred tax assets	2.0	0.8	1.5
Total non-current assets	**54.9**	**61.8**	**58.8**
Current assets			
Inventories	119.8	123.3	100.2
Trade and other receivables	14.9	19.5	15.5
Current income tax assets	-	5.8	2.1
Cash and cash equivalents	8.8	7.4	18.5
Total current assets	**143.5**	**156.0**	**136.2**
TOTAL ASSETS	**198.4**	**217.8**	**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	0.0	-0.1	0.3
Treasury shares	-4.0	-0.8	-1.8
Retained earnings	78.9	85.6	82.9
Result for the period	-1.3	-3.9	-2.3
Total equity attributable to owners of the Company	**98.4**	**105.6**	**104.0**
Non-current liabilities			
Borrowings	18.2	20.6	19.4
Lease liabilities	17.3	24.1	20.0
Other non-current liabilities	0.2	0.2	0.2
Provisions	0.4	0.4	0.4
Total non-current liabilities	**36.0**	**45.2**	**39.9**
Current liabilities			
Borrowings	12.3	14.3	2.3
Lease liabilities	10.5	9.9	10.5
Trade and other payables	38.9	40.6	36.2
Provisions	2.1	2.1	2.0
Current income tax liabilities	0.2	0.0	0.1
Total current liabilities	**64.0**	**67.0**	**51.2**
Total liabilities	**100.0**	**112.2**	**91.1**
TOTAL EQUITY AND LIABILITIES	**198.4**	**217.8**	**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					-1.3	**-1.3**
Other comprehensive income			-0.3			**-0.3**
Total comprehensive income			**-0.3**		**-1.3**	**-1.5**
Transactions with owners:						
Acquisition of treasury shares				-2.3		**-2.3**
Conveyance of treasury shares				0.1		**0.1**
Share-based payments					0.1	**0.1**
Dividends for owners					-1.9	**-1.9**
Equity Jun 30, 2026	**0.1**	**24.7**	**0.0**	**-4.0**	**77.6**	**98.4**
Equity Jan 1, 2025	**0.1**	**24.7**	**-0.5**	**-0.8**	**85.5**	**109.1**
Result for the period					-3.9	**-3.9**
Other comprehensive income			0.4			**0.4**
Total comprehensive income			**0.4**		**-3.9**	**-3.6**
Transactions with owners:						
Acquisition of treasury shares				-		**-**
Conveyance of treasury shares				-		**-**
Share-based payments					0.1	**0.1**
Dividends for owners					-	**-**
Equity Jun 30, 2025	**0.1**	**24.7**	**-0.1**	**-0.8**	**81.7**	**105.6**

Consolidated statement of cash flows

EUR million	4–6/2026	4–6/2025	1–6/2026	1–6/2025	1–12/2025
Cash flows from operating activities					
Result for the period	**0.0**	**0.1**	**-1.3**	**-3.9**	**-2.3**
Adjustments for:					
Depreciation, amortization and impairment	3.5	3.9	7.1	7.7	15.3
Finance income and costs	0.3	0.8	0.9	2.2	3.6
Change in provisions	0.2	-0.2	0.0	-0.4	-0.5
Write-down of inventories	-0.0	-0.5	0.0	-0.1	-0.2
Income taxes	-0.0	0.9	-0.4	0.8	-0.8
Other non-cash items	0.1	0.2	0.2	0.1	0.2
Changes in working capital:					
Change in trade receivables and other receivables	1.8	1.1	0.7	1.1	4.9
Change in trade payables and other payables	1.6	-0.9	1.4	1.9	-2.4
Change in inventories	-10.0	-11.1	-20.2	8.4	32.1
Interests paid	-0.6	-0.9	-1.0	-1.5	-2.7
Other financial items, net	0.0	0.1	0.1	0.2	0.6
Income taxes paid	-0.0	-1.1	2.1	-2.2	2.5
Net cash inflow (outflow) from operating activities	**-3.2**	**-7.7**	**-10.2**	**14.3**	**50.4**
Cash flows from investing activities					
Investments in property, plant and equipment	-0.1	-2.8	-0.3	-4.2	-5.4
Investments in intangible assets	-0.0	-0.0	-0.1	0.3	-0.2
Net cash inflow (outflow) from investing activities	**-0.1**	**-2.8**	**-0.4**	**-3.9**	**-5.6**
Cash flows from financing activities					
Purchase of treasury shares	-0.2	-	-2.3	-	-1.0
Proceeds from bank loans	10.0	-	10.0	10.0	10.0
Repayments of bank loans	-1.0	-9.0	-1.2	-9.2	-22.3
Repayments of lease liabilities	-2.7	-2.8	-5.5	-5.6	-11.3
Dividends paid	-	-	-	-	-2.8
Other cash flows from financing activities	0.0	0.4	-0.0	-0.3	-0.6
Net cash inflow (outflow) from financing activities	**6.1**	**-11.5**	**1.0**	**-5.1**	**-27.9**
Net decrease/increase in cash and cash equivalents	**2.8**	**-22.0**	**-9.6**	**5.3**	**16.9**
Cash and cash equivalents at the beginning of the period	5.8	29.8	18.5	3.0	3.0
Effects of exchange rate changes on cash and cash equivalents	0.2	-0.5	-0.1	-1.0	-1.5
Cash and cash equivalents at the end of period	**8.8**	**7.4**	**8.8**	**7.4**	**18.5**

Earnings per share

	4–6/2026	4–6/2025	1–6/2026	1–6/2025	1–12/2025
Result for the period attributable to Owners of the Company (EUR million)	0.0	0.1	-1.3	-3.9	-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	38,231	39,873	38,578	39,873	39,839
Earnings per share, basic (EUR)	**0.00**	**0.00**	**-0.03**	**-0.10**	**-0.06**
Impact of share-based compensation plan on number of shares	113	54	-	-	-
Weighted average number of shares outstanding during the period, fully diluted, in thousands of shares	38,344	39,927	38,578	39,873	39,839
Earnings per share, fully diluted (EUR)	**0.00**	**0.00**	**-0.03**	**-0.10**	**-0.06**

Share-based incentive plans

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. The rights to shares arising from the new earning periods totaled 466,958 shares.

The new earning periods of share-based incentive plans covering the years 2026–2028:

Share-based incentive plan	GREEN LIONS 2026-2028	LTI 2026-2028
Nature of the scheme	Shares	Shares
Scheme decision date	February 25, 2026	February 25, 2026
Initial maximum number of shares granted, pcs	285,000	1,015,000
Earnings and commitment period (years)	3	3
Vesting conditions	Acquisition of the company's shares within the limits set by the Board of Directors and the remaining employment contract at the time of the payment	Acquisition of the company's shares within the limits set by the Board of Directors, Total Shareholder Return, Earnings Per Share and ESG criterion and the remaining employment contract at the time of the payment
Grant date	May 31, 2026	May 31, 2026
Number of people entitled to participate at the of the reporting date	13	9
Payment method	Share and cash	Share and cash

The expense recognized for share-based payments during the review period was EUR 0.1 million (0.1). The arrangements are accounted for as equity-settled share-based payment arrangements under IFRS 2.

Segments

EUR million	Finland	Sweden	Germany	Segments total	Group functions	Eliminations	Group
1–6/2026							
Revenue	**302.2**	**87.9**	**38.7**	**428.8**	**17.2**	**-21.7**	**424.3**
internal	0.0	4.7	1.9	6.7	15.0	-21.7	-0.0
external	302.2	83.2	36.8	422.2	2.2		424.3
sales of used cars	280.3	80.7	35.6	396.7	2.2		398.8
integrated services	21.9	2.4	1.2	25.5	-		25.5
Gross profit	**31.3**	**5.8**	**2.4**	**39.6**	**0.2**		**39.8**
EBITDA	**11.8**	**-0.3**	**-1.8**	**9.7**	**-3.4**		**6.3**
Depreciation, amortization and impairment	-4.3	-1.5	-0.9	-6.7	-0.4		-7.1
Operating result	**7.5**	**-1.8**	**-2.7**	**3.0**	**-3.8**		**-0.7**
Finance income and costs							-0.9
Result before income tax							**-1.7**

EUR million	Finland	Sweden	Germany	Segments total	Group functions	Eliminations	Group
1–6/2025							
Revenue	**332.7**	**80.1**	**39.8**	**452.6**	**8.7**	**-23.2**	**438.1**
internal	-0.0	15.7	1.2	16.8	6.1	-23.2	-0.2
external	332.7	64.4	38.6	435.8	2.6		438.4
sales of used cars	310.2	62.2	37.1	409.5	2.6		412.2
integrated services	22.5	2.3	1.5	26.2	-		26.2
Gross profit	**34.3**	**4.0**	**3.6**	**41.9**	**0.2**		**42.1**
EBITDA	**13.4**	**-1.9**	**-0.6**	**11.0**	**-4.2**		**6.8**
Depreciation, amortization and impairment	-4.6	-1.5	-0.7	-6.8	-0.9		-7.7
Operating result	**8.8**	**-3.4**	**-1.2**	**4.2**	**-5.1**		**-0.9**
Finance income and costs							-2.2
Result before income tax							**-3.1**

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, %	4–6/2026	4–6/2025	1–6/2026	1–6/2025	1–12/2025
Financing services					
Finland	46	49	46	47	46
Sweden	49	53	50	52	51
Germany	26	29	26	28	27
Insurance services					
Finland	64	68	64	66	66
Sweden	25	23	25	21	22
Kamux Plus					
Finland	27	32	29	32	30
Sweden	28	26	30	25	25

Net working capital

EUR million	Jun 30, 2026	Jun 30, 2025	Dec 31, 2025
Inventories	119.8	123.3	100.2
Trade and other receivables	14.9	19.5	15.5
Current income tax receivables	-	5.8	2.1
Trade and other payables	-38.9	-40.6	-36.2
Provisions	-2.4	-2.5	-2.4
Current income tax liabilities	-0.2	-0.0	-0.1
Net working capital	**93.2**	**105.5**	**79.1**

Net debt

EUR million	Jun 30, 2026	Jun 30, 2025	Dec 31, 2025
Non-current interest-bearing liabilities			
Bank loans	18.2	20.6	19.4
Lease liabilities	17.3	24.1	20.0
Total non-current interest-bearing liabilities	**35.5**	**44.7**	**39.4**
Current interest-bearing liabilities			
Bank loans	12.3	14.3	2.3
Lease liabilities	10.5	9.9	10.5
Total current interest-bearing liabilities	**22.9**	**24.3**	**12.8**
Total interest-bearing liabilities	**58.3**	**69.0**	**52.2**
Less cash and cash equivalents	-8.8	-7.4	-18.5
Net debt	**49.5**	**61.6**	**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 and EUR 10 million from the revolving credit facility. The term loan is being repaid in installments of EUR 1.0 million every six months. 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 property of the Oulu store and processing center property, of which EUR 3.7 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	3.0	3.0
Decreases	-0.1	-0.0
Depreciation	-5.5	-
Exchange rate differences and other changes	-0.2	-0.2
Interest expenses	-	-0.4
Repayments of lease liability	-	-5.0
Jun 30, 2026	**26.1**	**27.8**

EUR million	Lease assets	Lease liabilities
Jan 1, 2025	**41.9**	**43.3**
Increases	1.1	1.1
Decreases	-5.2	-5.2
Depreciation	-5.8	-
Exchange rate differences and other changes	0.4	0.4
Interest expenses	-	-0.5
Repayments of lease liability	-	-5.1
Jun 30, 2025	**32.5**	**34.1**

Changes of lease agreements in the statement of comprehensive income

EUR million	4–6/2026	4–6/2025	1–6/2026	1–6/2025	1–12/2025
Depreciation of lease assets	-2.7	-2.9	-5.5	-5.8	-11.4
Interest cost from lease liabilities	-0.2	-0.2	-0.4	-0.5	-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	-0.4	-0.4	-0.8
Total expense in the statement of comprehensive income	**-3.0**	**-3.3**	**-6.2**	**-6.7**	**-13.2**

Loans against which guarantees and mortgages have been given

EUR million	Jun 30, 2026	Jun 30, 2025	Dec 31, 2025
Loans	30.5	34.9	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	Jun 30, 2026	Jun 30, 2025	Dec 31, 2025
Rent and other payment guarantees	0.7	0.7	0.9

Related party transactions

EUR million	4–6/2026	4–6/2025	1–6/2026	1–6/2025	1–12/2025
Sales of used cars	-	-	-	0.0	0.1
Purchases of used cars	-	-	-0.0	-	-0.2
Rental expenses	-0.1	-0.1	-0.3	-0.3	-0.5

EUR million	Jun 30, 2026	Jun 30, 2025	Dec 31, 2025
Lease liabilities	0.9	1.2	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

There were no significant events after the reporting period.

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

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