Interim report January-June 2026 Second Quarter

tempcon

FORWARD AS ONE

Interim report Second Quarter 2026

Increased revenue and improved earnings

Second quarter, April–June 2026

- Net sales increased by 10.7% to SEK 873.5 million (789.0)
- EBITA excluding items affecting comparability increased to SEK 41.1 million (38.4)
- Net profit for the period increased to SEK 14.5 million (11.9)
- Cash flow from operations increased to SEK 42.8 million (41.2)
- Acquisition of a logistics property in Mjölby for SEK 47.4 million, financed with existing cash and with a corresponding impact on the Group’s net debt
- Marcus Thuresson assumed the position of President and CEO on 1 June

Period, Jan–June 2026

- Net sales increased by 6.2% to SEK 1,644.7 million (1,548.2)
- EBITA excluding items affecting comparability increased to SEK 83.1 million (72.2)
- Net profit for the period increased to SEK 33.6 million (29.4)
- Cash flow from operations increased to SEK 93.4 million (82.8)
- Acquisition of a logistics property in Mjölby, strengthening the Group’s capacity and presence in Östergötland
- Marcus Thuresson assumed the position of President and CEO on 1 June

Summary SEK million (unless otherwise stated)	Q2 2026	Q2 2025	H1 2026	H1 2025	FY 2025
Net sales	873,5	789,0	1644,7	1548,2	3098,3
EBITA excluding Items affecting comparability	41,1	38,4	83,1	72,2	147,7
EBITA excluding Items affecting comparability, %	4,7%	4,9%	5,1%	4,7%	4,8%
Net profit	14,5	11,9	33,6	29,4	51,7
Cash flow from operations	42,8	41,2	93,4	82,8	217,4
Cash flow from investing activities	-55,6	-18,7	-72,2	-59,4	-88,9

CEO's statement

On 1 June 2026, I assumed the position of President and CEO of Tempcon Group. The first weeks have been both enjoyable and intensive, with many meetings with our dedicated employees and customers. I very much look forward to building on Tempcon´s strong and well-established market position.

Net sales for the second quarter amounted to SEK 873.5 million (789.0), an increase of 10.7 percent. EBITA excluding items affecting comparability amounted to SEK 41.1 million (38.4), and cash flow from operations amounted to SEK 42.8 million (41.2).

The market during the quarter was characterised by positive development in grocery retail, although performance varied between operators and was affected by price and calendar effects. According to the Swedish Food Retailers Federation's Grocery Index, sales increased by 4.0 percent during the first half of 2026. On a calendar-adjusted basis, underlying growth is estimated to have amounted to approximately 3.9 percent, of which approximately 4.0 percent was recorded in the second quarter. It is still too early to assess the effects of the reduced VAT rate on food on consumer purchasing behaviour, but development during the quarter indicates a positive volume trend. The beginning of the quarter was affected by rising fuel prices as a result of geopolitical uncertainty. These cost changes are passed on to customers, although a certain time lag in indexation may affect earnings in the Haulage operations between quarters. Tempcon's development during the quarter was positive, with clear revenue growth and continued stable earnings and cash flow. The development demonstrates the strength of the Group's market position and that the ongoing strategic initiatives are gradually contributing to a more efficient and scalable operation.

During the quarter, operations under the previously signed three-year agreement with KLS commenced, entailing expanded responsibility for the customer's transport flows from several production facilities. The assignment is a clear example of the strength of Tempcon's combined offering and the Group's ability to create efficient and scalable logistics solutions.

In May, Fågelsta Property in Östergötland was acquired, a strategically located terminal property comprising chilled and frozen storage facilities, a workshop and a wash facility for heavy vehicles. The acquisition strengthens our logistics presence in the region and creates favourable conditions for continued growth. We have also decided to develop our operations in northern Sweden through the construction of a new terminal property in Umeå.

The implementation of the shared Transport Management System, which creates conditions for increased coordination, more efficient processes and a more standardised way of working across the Group, is progressing according to plan, with the final operation scheduled to be connected by the end of the summer.

The work to strengthen the Group's sustainability, risk management and cybersecurity continues. The focus is on reducing climate impact, improving the working environment and road traffic safety, and enhancing the quality of sustainability reporting. In parallel, we are taking the next step towards more integrated risk management, where operational, financial, sustainability-related and digital risks are managed through a common process. This strengthens our resilience and creates better conditions for a sustainable Tempcon over the long term.

During the quarter, all operations in the Group were recertified in accordance with ISO 9001 for quality, ISO 14001 for environmental management and ISO 39001 for road traffic safety. The relevant operations are also certified in accordance with BRCGS Storage & Distribution and ISO 22000 for food safety, respectively. The certifications confirm the high standards maintained by Tempcon in quality, safety and sustainability.

Events after the reporting period

No significant events have occurred after the reporting period.

Marcus Thuresson
CEO

Financial overview

(amounts in parentheses refer to the previous year)

Second quarter, April–June 2026

Operating income

Net sales for the quarter amounted to SEK 873.5 million (789.0). Adjusted for the increased fuel surcharge resulting from higher fuel prices, revenue growth was lower but remained positive. The share of external production of transport revenue continues to increase in accordance with the established strategy. Other operating income mainly relates to the sale of assets and amounted to SEK 3.9 million (10.8).

Operating expenses

In line with the transition towards a higher share of external production, costs for subcontracted hauliers have increased, while fuel, vehicle and personnel expenses have decreased. During the quarter, however, fuel costs increased due to geopolitical uncertainty in the Middle East. The cost increase is passed on to customers, although a certain time lag in indexation may affect earnings between quarters.
Items affecting comparability during the quarter amounted to SEK 2.0 million (3.2) and mainly relates to terminated employees released from their duties in connection with the coordination of operations.

EBITA excluding items affecting comparability

The improvement in EBITA excluding items affecting comparability to SEK 41.1 million (38.4) is primarily attributable to increased sales, improved operational efficiency and internal coordination.

Cash flow from operations

During the quarter, Tempcon Group generated cash flow from operations of SEK 42.8 million (41.2). Strong revenue towards the end of the quarter resulted in higher trade receivables compared with the previous year.

Investments

Net investments amounted to SEK -55.5 million (-18.7), of which SEK 34.6 million relates to the acquisition of Fågelsta Property AB, a logistics property in Mjölby. Other investments mainly relate to environmentally efficient vehicles.

Period, January–June 2026

Operating income

Net sales for the period amounted to SEK 1,644.7 million (1,548.2). Adjusted for the increased fuel surcharge resulting from higher fuel prices, revenue growth was lower but remained positive. The share of external production of transport revenue continues to increase in accordance with the established strategy. Other operating income mainly relates to the sale of assets and amounted to SEK 10.8 million (20.8).

Operating expenses

In line with the transition towards a higher share of external production, costs for subcontracted hauliers have increased, while fuel, vehicle and personnel expenses have decreased. During the period, however, fuel costs increased due to geopolitical uncertainty in the Middle East. The cost increase is passed on to customers, although a certain time lag in indexation may affect earnings.

Items affecting comparability during the period amounted to SEK 3.4 million (4.3) and mainly relate to terminated employees released from their duties in connection with operational efficiency measures and internal coordination, as well as the consolidation of the frozen warehousing operations.

EBITA excluding items affecting comparability

The improvement in EBITA excluding items affecting comparability to SEK 83.1 million (72.2) is primarily attributable to increased sales, improved operational efficiency and internal coordination.

Cash flow from operations

During the period, Tempcon Group generated cash flow from operations of SEK 93.4 million (82.8). Interest expenses increased during the period due to the bond financing carried out at the end of March 2025. Strong revenue towards the end of the period resulted in higher trade receivables compared with the previous year.

Investments

Net investments amounted to SEK -72.2 million (-59.4), of which SEK 34.6 million relates to the acquisition of Fågelsta Property AB, a logistics property in Mjölby. Other investments mainly relate to environmentally efficient vehicles.

Net debt

Net debt attributable to external financing, excluding IFRS 16, amounted to SEK 594.6 million (632.4). The acquisition of Fågelsta Property AB, a logistics property in Mjölby, was financed with existing cash and increased net debt by a total of SEK 47.4 million, 34.6 MSEK in Investment- and 12.8 MSEK in Financing activities.

Net debt according to IFRS, including lease liabilities, amounted to SEK 952.0 million (933.0). The lease liability includes the expanded frozen warehousing capacity that was brought into use in the fourth quarter of 2025. The equity/assets ratio amounted to 12.6% (10.1). Excluding right-of-use assets under IFRS 16, the equity/assets ratio amounted to 15.3% (12.1).

Equity

Tempcon Group had equity of SEK 254.6 million (187.2).

Segments

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The CEO is the chief operating decision maker and evaluates the Group's financial position and performance and makes strategic decisions.

Internal pricing between the Group's two segments is determined based on the arm's length principle, i.e. between parties that are independent of each other, well-informed and with an interest in the transactions. Other refers to the Parent Company, Tempcon Group AB, which is a holding company with central functions such as strategic development, finance including the shared service centre, treasury, HR, quality and environment, sustainability and communications.

The CEO monitors the Group's performance based on two reportable segments: Haulage, where the majority of services are produced using the Group's own resources, and Forwarding, where operations are carried out with the assistance of subcontractors. The CEO primarily uses EBITA excluding items affecting comparability when assessing the performance of the segments.

Both segments recorded revenue growth during the quarter, with May and June being particularly strong months. Revenue in the Haulage segment was affected to some extent by the increased fuel surcharge resulting from higher fuel prices. The increase in revenue within Forwarding is attributable to favourable development in the operations and the transfer of customer contracts from the Haulage segment. Development was also positive for the full period, with revenue growth of 12.3 percent in Forwarding and broadly unchanged revenue of -0.4 percent in Haulage. This development reflects the Group's strategic transition towards a higher share of external production. EBITA excluding items affecting comparability strengthened in both Haulage and Forwarding. The improvement is primarily related to increased sales, operational improvements and coordination.

Segment reporting Net sales, SEK million	Q2 2026	Q2 2025	H1 2026	H1 2025	FY 2025
Haulage	596,7	562,2	1 118,0	1 122,1	2 200,5
Forwarding	353,5	322,1	675,3	601,6	1 256,6
Eliminations	-76,7	-95,2	-148,6	-175,5	-358,8
Group	873,5	789,0	1 644,7	1 548,2	3 098,3

The Parent Company's net sales, which relate to Group-wide services and are included in Other, have been excluded from this table.

Segment reporting EBITA excluding Items affecting comparability, SEK million	Q2 2026	Q2 2025	H1 2026	H1 2025	FY 2025
Haulage	24,2	22,8	48,4	45,8	89,4
Forwarding	18,9	15,4	34,8	28,5	61,8
Other	-2,0	0,1	-0,1	-2,1	-3,4
Group	41,1	38,4	83,1	72,2	147,7
Amortisation of intangible assets	-1,6	-0,9	-3,2	-1,8	-3,6

Tempcon Group AB
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CONSOLIDATED INCOME STATEMENT

(SEK '000)	4/1/2026 6/30/2026	4/1/2025 6/30/2025	1/1/2026 6/30/2026	1/1/2025 6/30/2025	1/1/2025 12/31/2025
Operating income					
Net sales	873 502	789 014	1 644 735	1 548 221	3 098 307
Other operating income	3 931	10 828	10 813	20 791	33 346
	877 433	799 842	1 655 548	1 569 012	3 131 653
Operating expenses	-839 952	-765 609	-1 579 050	-1 502 828	-3 002 617
Operating profit	37 481	34 233	76 497	66 184	129 035
Net financial items	-19 105	-19 419	-34 127	-29 204	-62 622
Profit before tax	18 376	14 814	42 371	36 980	66 414
Income tax	-3 862	-2 915	-8 785	-7 594	-14 676
Net profit	14 514	11 900	33 586	29 386	51 738

Net profit for the period is entirely attributable to the Parent Company's shareholders for all periods.

The Group has no items recognised in other comprehensive income, and total comprehensive income therefore corresponds to net profit for the period.

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CONSOLIDATED BALANCE SHEET

(SEK '000)	6/30/2026	6/30/2025	12/31/2025
ASSETS			
Non-current assets			
Intangible assets	365 660	364 516	367 010
Tangible assets1	524 719	496 969	480 795
Right-of-use assets1	351 348	299 408	367 094
Financial assets	542	998	542
Deferred tax assets	3 577	3 023	2 991
Total non-current assets	**1 245 846**	**1 164 915**	**1 218 434**
Current assets			
Inventories	23 335	20 929	26 790
Receivables	555 759	496 610	454 284
Cash and cash equivalents	193 752	169 799	222 043
Total current assets	**772 845**	**687 338**	**703 117**
TOTAL ASSETS	**2 018 691**	**1 852 253**	**1 921 551**
EQUITY AND LIABILITIES			
Equity	**254 611**	**187 209**	**209 520**
Provisions	**61 578**	**58 922**	**62 081**
Non-current liabilities	**1 013 206**	**968 924**	**1 027 630**
Current liabilities	**689 296**	**637 198**	**622 320**
TOTAL EQUITY AND LIABILITIES	**2 018 691**	**1 852 253**	**1 921 551**

Note 1

The Group’s non-current assets include vehicles in the amounts set out below.

Vehicles	6/30/2026	6/30/2025	12/31/2025
(SEK '000)			
Owned	422 453	436 348	419 290
Right-of-use	53 424	69 345	58 183
	475 877	505 693	477 473

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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Equity attributable to parent company's shareholders (SEK '000)	Share capital	Other contributed capital	Retained earnings (incl. profit for the period)	Total equity
Opening balance as of 1 Januari 2025	**12 550**	**288 270**	**102 005**	**402 825**
Net profit	0	0	51 738	51 738
Dividends	0	-245 043	0	-245 043
Closing balance as of 31 December 2025	**12 550**	**43 227**	**153 743**	**209 520**

Equity attributable to parent company's shareholders (SEK '000)	Share capital	Other contributed capital	Retained earnings (incl. profit for the period)	Total equity
Opening balance as of 1 Januari 2026	**12 550**	**43 227**	**153 743**	**209 520**
Net profit	0	0	33 586	33 586
Shareholder's contribution	0	11 505	0	11 505
Closing balance as of 30 June 2026	**12 550**	**54 732**	**187 329**	**254 611**

The average number of shares during the year amounted to 125,500, with 125,500 shares outstanding on 30 June 2026. Share capital amounted to SEK 12,550,000 on 30 June 2026.

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CONSOLIDATED CASH FLOW STATEMENT

(SEK '000)	4/1/2026 6/30/2026	4/1/2025 6/30/2025	1/1/2026 6/30/2026	1/1/2025 6/30/2025	1/1/2025 12/31/2025
Cash flow after operating activities before changes in working capital	56 823	49 398	106 446	94 603	211 288
Cash flow from working capital	-13 997	-8 165	-13 089	-11 762	6 110
Cash flow from operations	42 827	41 233	93 357	82 841	217 398
Cash flow from investing activities	-55 553	-18 683	-72 208	-59 424	-88 926
Cash flow from financing activities	-28 336	-22 632	-49 440	113 645	60 834
Net cash flow	-41 063	-82	-28 291	137 062	189 306
Opening cah	234 815	169 881	222 043	32 737	32 737
Closing cash	193 752	169 799	193 752	169 799	222 043

PARENT COMPANY INCOME STATEMENT

(SEK '000)	4/1/2026 6/30/2026	4/1/2025 6/30/2025	1/1/2026 6/30/2026	1/1/2025 6/30/2025	1/1/2025 12/31/2025
Operating income					
Net sales	8 766	8 075	17 173	16 183	32 540
Other operating income	360	4	6 298	164	164
	9 125	8 079	23 470	16 346	32 704
Operating expenses	-12 772	-10 901	-23 371	-20 286	-41 033
Operating profit	-3 647	-2 822	99	-3 940	-8 329
Net financial items	-11 621	-12 507	-19 421	-14 973	-34 607
Profit after financial items	-15 267	-15 329	-19 322	-18 914	-42 936
Appropriations	0	0	0	0	93 720
Profit before tax	-15 267	-15 329	-19 322	-18 914	50 784
Income tax	0	0	0	0	-11 196
Net profit	-15 267	-15 329	-19 322	-18 914	39 588

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PARENT COMPANY BALANCE SHEET

(SEK '000)	6/30/2026	6/30/2025	12/31/2025
ASSETS			
Non-current assets			
Intangible assets	11 305	9 342	9 463
Tangible assets	105	194	149
Financial assets	741 597	710 155	710 155
Total non-current assets	**753 007**	**719 691**	**719 767**
Current assets			
Receivables	5 037	2 789	28 391
Cash and cash equivalents	195 833	170 338	220 615
Total current assets	**200 870**	**173 127**	**249 006**
TOTAL ASSETS	**953 876**	**892 817**	**968 773**
EQUITY AND LIABILITIES			
Equity	**171 734**	**121 049**	**179 551**
Untaxed reserves	**51 300**	**33 500**	**51 300**
Provisions	**0**	**0**	**0**
Non-current liabilities	**542 229**	**540 773**	**540 816**
Current liabilities	**188 613**	**197 495**	**197 106**
TOTAL EQUITY AND LIABILITIES	**953 876**	**892 817**	**968 773**

The average number of shares during the year amounted to 125,500, with 125,500 shares outstanding on 30 June 2026. Share capital amounted to SEK 12,550,000 on 30 June 2026.

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PARENT COMPANY STATEMENT OF CHANGES IN EQUITY

	Restricted equity		*Unrestricted equity*		
(SEK '000)	Share capital	Development expenditure reserve	Retained earnings	Profit for the period	**Total Equity**
Opening balance as of 1 Januari 2025	**12 550**	**5 027**	**348 822**	**18 607**	**385 006**
Appropriation of previous year's profit	0	0	18 607	-18 607	0
Net profit	0	1 751	-1 751	39 588	39 588
Dividends	0	0	-245 043	0	-245 043
Closing balance as of 31 December 2025	**12 550**	**6 778**	**120 635**	**39 588**	**179 551**

	Restricted equity		*Unrestricted equity*		
(SEK '000)	Share capital	Development expenditure reserve	Retained earnings	Profit for the period	**Total Equity**
Opening balance as of 1 Januari 2026	**12 550**	**6 778**	**120 635**	**39 588**	**179 551**
Appropriation of previous year's profit	0	0	39 588	-39 588	0
Net profit	0	0	0	-19 322	-19 322
Shareholder's contribution	0	0	11505	0	11 505
Closing balance as of 30 June 2026	**12 550**	**6 778**	**171 728**	**-19 322**	**171 734**

Key figures

Tempcon presents a number of alternative performance measures in this interim report, as defined below.

Key figures SEK million (unless otherwise stated)	Q2 **2026**	Q2 **2025**	H1 **2026**	H1 **2025**	FY **2025**
EBITDA excluding Items affecting comparability	85,6	81,4	171,1	159,1	322,2
EBITDA excluding Items affecting comparability, %	9,8%	10,3%	10,4%	10,3%	10,4%
EBITA excluding Items affecting comparability	41,1	38,4	83,1	72,2	147,7
EBITA excluding Items affecting comparability, %	4,7%	4,9%	5,1%	4,7%	4,8%
Items affecting comparability	2,0	3,2	3,4	4,3	15,1
Net debt excl IFRS 16	594,6	632,4	594,6	632,4	567,5

Key figures	Definition / Calculation / Purpose
EBITA	Operating profit (EBIT) before amortisation and impairment of intangible assets. EBITA is used as a measure of the company's underlying operating performance. By excluding interest, taxes, and amortisation and impairment of intangible assets, EBITA provides a clearer view of how effectively the company generates income from its core operations and facilitates comparison between companies in the same industry, as it eliminates the effects of capital structure, tax position and amortisation.
EBITA excluding items affecting comparability	EBITA excluding items affecting comparability is used to provide a clearer view of operating profit and to increase comparability over time.
EBITA excluding items affecting comparability, %	EBITA excluding items affecting comparability as a percentage of net sales.
EBITDA	Operating profit (EBIT) before depreciation and impairment of property, plant and equipment, and before amortisation and impairment of intangible assets. EBITDA, together with EBITA, provides an overall view of profit generated from operating activities.

Key figures

Key figures	Definition / Calculation / Purpose
EBITDA excluding items affecting comparability	EBITDA excluding items affecting comparability is used to provide a clearer view of operating profit and to increase comparability over time.
EBITDA excluding items affecting comparability, %	EBITDA excluding items affecting comparability as a percentage of net sales.
Items affecting comparability	Items affecting comparability are items that arise infrequently or are unusual in the ordinary course of business, such as start-up costs, restructuring costs, acquisition-related costs and other costs that are not considered normal in operating activities. Items affecting comparability are used to provide a clearer view of earnings development and to increase comparability over time.
Net debt	Interest-bearing liabilities plus contingent consideration less cash and cash equivalents. This key figure is a measure used to show the Group's total interest-bearing debt. To facilitate comparability over time and against companies that apply other definitions, net debt excluding IFRS 16 is also presented.
Equity/assets ratio	The equity/assets ratio is defined as equity in relation to total assets at the end of the period. To facilitate comparability over time and against companies that apply other definitions, the equity/assets ratio excluding IFRS 16 is also presented. Equity/assets ratio excluding IFRS 16 (%) = Equity / (Total assets − right-of-use assets under IFRS 16).

CONTACTS REGARDING THIS FINANCIAL REPORT

Marcus Thuresson (CEO) - marcus.thuresson@tempcongroup.se

Peter Elvefors (CFO) - peter.elvefors@tempcongroup.se

Tempcon Group AB
559097-5560

General information

This interim report comprises the Parent Company, Tempcon Group AB (publ), reg. no. 559097-5560, and its subsidiaries. Tempcon Group AB is a parent company incorporated in Sweden with its registered office in Helsingborg, at Pinnmogatan 1, SE-254 64 Helsingborg, Sweden. Unless otherwise stated, all amounts are presented in thousands of Swedish kronor (SEK thousand). Figures in parentheses refer to the comparative period.

Accounting policies and measurement principles

The Group's financial statements have been prepared in accordance with the Swedish Annual Accounts Act, RFR 1 Supplementary Accounting Rules for Groups, and International Financial Reporting Standards (IFRS) and interpretations issued by the IFRS Interpretations Committee (IFRS IC), as adopted by the EU. These principles have been applied consistently to all periods presented, unless otherwise stated.
For further details regarding the accounting policies applied, reference is made to the annual report of Tempcon Group AB.

Helsingborg, 23 July 2026.

Benny Zakrisson
Chairman of the Board

Marcus Thuresson
Chief Executive Officer

Peter Lengrell

Sofia Nyrén

Mats Steen

Dan Jacobson

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