



 FLEXQUBE®

QUARTERLY REPORT

THIRD QUARTER 2026

FINANCIAL SUMMARY

	Third quarter			Nine months		
TSEK	2026	2025	Change	2026	2025	Change
Order intake	73 211	40 112	82.5%	367 411	89 226	311.8%
Net sales	205 784	17 427	1080.9%	316 350	69 114	357.7%
Operating Profit before depreciation and amortization (EBITDA)	54 726	-8 251	763.3%	47 749	-20 809	329.5%
Operating Income (EBIT)	52 644	-10 580	597.6%	42 084	-27 446	253.3%
Operating margin	25.6%	-60.7%	86.3%	13.3%	-39.7%	53.0%
Income for the period	48 641	-10 968	543.5%	35 945	-29 128	223.4%
Earnings per share	2.8	-0.8	3.6	2.1	-2.2	4.3
FINANCIAL POSITION						
Working Capital	95 233	32 239	195.4%	95 233	32 239	195.4%
Equity ratio	35.1%	20.3%	14.9%	35.1%	20.3%	14.9%
Cash and cash equivalents	47 064	12 935	263.8%	47 064	12 935	263.8%
Cash flow from operating activities	9 062	-6 272	244.5%	17 044	-10 728	258.9%
Cash flow for the period	7 217	-7 827	192.2%	10 955	-22 467	148.8%

FINANCIAL SUMMARY

THIRD QUARTER JUL-SEP 2026

- Order intake increased by 82.5 percent to SEK 73.2 million (40.1). Adjusted for exchange rate fluctuations between the comparative periods, order intake increased by 90.7 percent.
- Net sales increased by 1,080.9 percent to SEK 205.8 million (17.4). Adjusted for exchange rate fluctuations between the comparative periods, net sales increased by 1,137.2 percent.
- Operating profit before depreciation and amortization (EBITDA) amounted to SEK 54.7 million (-8.3), while operating profit (EBIT) amounted to SEK 52.6 million (-10.6).
- Profit before tax amounted to SEK 48.7 million (-11.1).
- Earnings per share amounted to SEK 2.8 (-0.8).
- Cash flow amounted to SEK 7.2 million (-7.8), of which SEK 9.1 million (-6.3) was attributable to operating activities, SEK -2.5 million (-1.2) to investing activities, and SEK 0.7 million (-0.3) to financing activities.
- Cash and cash equivalents amounted to SEK 47.1 million (12.9) at the end of the period.
- FlexQube announced additional follow-up orders from a US-based customer, one of the world's largest e-commerce and logistics companies, with a total value of approximately SEK 33 million, comprising several orders received during the quarter. The orders include Navigator AMR robots and tugger train systems, with deliveries primarily scheduled for 2026.
- FlexQube received an order worth approximately SEK 3.7 million for mechanical material handling carts from a new customer in the US commercial vehicle industry.
- FlexQube further strengthened its intellectual property portfolio with the granting of its fifth US patent for the Navigator AMR.

EVENTS AFTER THE END OF THE QUARTER

- Following the end of the quarter, changes to the company's Board of Directors have been proposed ahead of an Extraordinary General Meeting. Tobias Byfeldt and Daniel Pettersson have been proposed as new Board members, while Per Augustsson is proposed to step down from the Board to focus fully on operational activities, particularly the further development and sales of the company's AMR solutions.



FINANCIAL SUMMARY

PERIOD JAN - SEP 2026

- Order intake increased by 311.8 percent to SEK 367.4 million (89.2). Adjusted for exchange rate fluctuations between the comparative periods, order intake increased by 331.7 percent.
- Net sales increased by 357.7 percent to SEK 316.4 million (69.1). Adjusted for exchange rate fluctuations between the comparative periods, net sales increased by 379.7 percent.
- Operating profit before depreciation and amortization (EBITDA) amounted to SEK 47.7 million (-20.8), while operating profit (EBIT) amounted to SEK 42.1 million (-27.4).
- Profit before tax amounted to SEK 36.0 million (-29.1).
- Earnings per share amounted to SEK 2.1 (-2.2).
- Cash flow amounted to SEK 11.0 million (-22.5), of which SEK 17.0 million (-10.7) was attributable to operating activities, SEK -4.1 million (-2.9) to investing activities, and SEK -1.9 million (-8.9) to financing activities.
- Cash and cash equivalents amounted to SEK 47.1 million (12.9) at the end of the period.

Record quarter - a breakthrough for FlexQube

The third quarter of 2026 marks a milestone for FlexQube. After several years of product development, pilot projects, and investments in our automation platform, this work is now translating into a clear financial impact. Sales reached a record 205.8 MSEK and EBITDA amounted to 54.7 MSEK, corresponding to an EBITDA margin of 26.6 percent. The quarter demonstrates the strength of our business as delivery volumes increase.

In my previous CEO letter, I described how we were building capacity and strengthening our organization ahead of a very intensive third quarter. We have now delivered. A significant share of the major projects ordered during the first half of the year has translated into deliveries. At the same time, we are taking the next steps at customer sites through installation, commissioning, and the development of additional applications.

SALES AND EARNINGS

Our robotic platform is the driving force behind the substantial sales growth in the quarter. Robot sales amounted to 127 MSEK, accounting for just over 60 percent of total sales. Mechanical carts and tugger train systems together contributed 62.2 MSEK, with the vast majority of the tugger train systems combined with our robotic platform. Sales for the first nine months of the year amounted to 316.4 MSEK and EBITDA to 47.7 MSEK.

The result demonstrates the potential of the business we have built. The organization and capacity established during the second quarter have supported significantly higher sales and production volumes, with a substantial impact on profitability.

At the same time, we should be clear that major project deliveries were concentrated in this quarter. The business remains project-dependent, and both sales and profitability may vary between quarters depending on the product mix and delivery schedules. Our task is to translate this progress into a sustainably profitable and growing business over time.

Cash flow from operating activities was also positive, amounting to 9.1 MSEK during the quarter. At the same time, rapid growth ties up significant capital in inventories and accounts receivable. We are therefore actively working on delivery planning, customer payments, and financing solutions.

FROM DELIVERY TO LARGER-SCALE OPERATIONS

At our major U.S. customer in e-commerce and logistics, the quarter has involved both delivering the larger robotic tugger train systems and building the capability to install, commission, and support the solutions on site. We have strengthened our local presence and are working closely with the customer on pilot projects, commissioning, and continuous system improvements. It is in the customer's day-to-day operations that the solutions must prove their value. Safety, uptime, and a strong service and support organization are therefore essential to building confidence in the next steps.

Behind the quarter's figures is a tremendous team effort. Our employees and partners have simultaneously scaled up production, completed extensive deliveries, and built up local support. This has placed high demands on the entire organization. I am proud of what we have achieved together and would like to extend my sincere thanks to everyone who has contributed.

MORE APPLICATIONS ON THE SAME PLATFORM

Alongside the larger tugger train systems, our other applications at the e-commerce and logistics customer are also progressing. In September, we received a follow-on order worth approximately 11 MSEK within the project in which the Navigator AMR, together with a customized load carrier, automates the pickup, transport, and drop-off of the customer's existing carts. The order forms part of the previously announced expanded pilot phase. We are delivering this expanded phase as early as the end of October for continued evaluation.

This is one of FlexQube's key strengths: the same Navigator platform can be used across several different material flows. By combining our unique robot with different load carriers and adapted software, we can address new needs without developing an entirely new robotic system for each application.

In our third project with the customer, we are conducting an intensive testing period during October. Further orders and a broader rollout depend on the customer's evaluation and commercial decisions. Our path forward is clear: to make the ongoing installations successful and thereby create the best possible conditions for continued expansion.

In July, we also announced the granting of our fifth U.S. patent related to the Navigator AMR. The patent covers a key interface solution between the robot and motorized load carriers. This is another step in protecting the technology that makes the platform flexible and strengthens our long-term competitiveness.

Our pilot project in Poland has also been successful, and we see very good prospects for a continuation of the project. We are now also exploring new applications and the possibility of delivering robotic systems to more of the customer's sites.

SERVICE, AFTERMARKET, AND MORE CUSTOMER RELATIONSHIPS

Service and aftermarket are becoming an increasingly important part of our business as the installed base grows. In July, we received two follow-on orders totaling approximately 22 MSEK for aftermarket services, including spare parts and service, for two of the e-commerce customer's sites. Our business does not end when the equipment has been delivered.

Service sales amounted to 7.9 MSEK in the quarter. Our ambition is to gradually build a larger base of recurring revenue from service, support, and software. The growing installed base provides a foundation to build on. To capture this opportunity, we continue to develop both our offering and our organization to support customers over time.

At the same time, our mechanical solutions continue to open doors to new customer relationships. In August, we received an order worth approximately 3.7 MSEK from a new U.S. customer in the commercial vehicle industry, with deliveries planned for the fourth quarter. With mechanical carts, tugger train systems, and automation, we can address several areas of the customer's material handling operations and develop the relationship step by step.



The major projects at our e-commerce customer are highly significant for FlexQube's development, while also resulting in a degree of customer concentration. Broadening the business is therefore a clear priority. We will build on our progress by developing more customer relationships and more applications. At the end of October, we are strengthening our U.S. organization to drive business development for our robotic platform locally in North America.

OUTLOOK

We have an extensive project pipeline, and this year's progress provides a strong foundation with important reference projects for continued growth. The pipeline includes both the next project phases at our largest customer and new business opportunities with other customers. We are seeing a clear increase in AMR projects for which we have submitted quotations in the United States, Mexico, and Europe, giving us several paths to grow and broaden the customer base for our robotic platform. Our focus is now on converting these opportunities into new business. The timing and scope of new orders continue to depend on customers' evaluations and investment decisions.

For me, the third quarter clearly confirms the strength of what we have built over several years. We have demonstrated that our product development and delivery capabilities can translate into strong financial results. We will now build on that foundation through stable operations at customer sites, a growing aftermarket business, and more long-term customer relationships. Our ambition is not to stop at a record quarter, but to build a larger, stronger, and sustainably profitable FlexQube.

Anders Fogelberg
CEO FlexQube AB (publ)



FINANCIAL SUMMARY

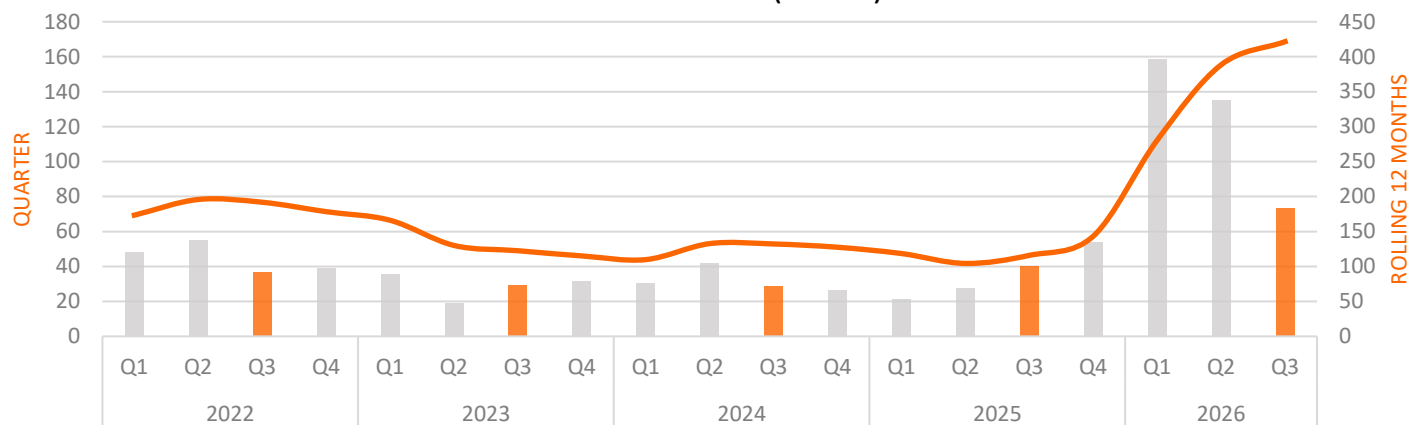
1 July – 30 September 2026

Numerical data given in brackets in this interim report refer to comparison with the interim period 1 July – 30 September 2025 or the balance sheet date 2025-09-30. FlexQube's accounting currency is in Swedish kronor (SEK). When converting foreign subsidiaries' income statement, the Group applies an average exchange rate for the year.

ORDER INTAKE

The Group's order intake for the quarter amounted to 73.2 MSEK (40.1), an increase of 82.5 percent compared to the same quarter last year.

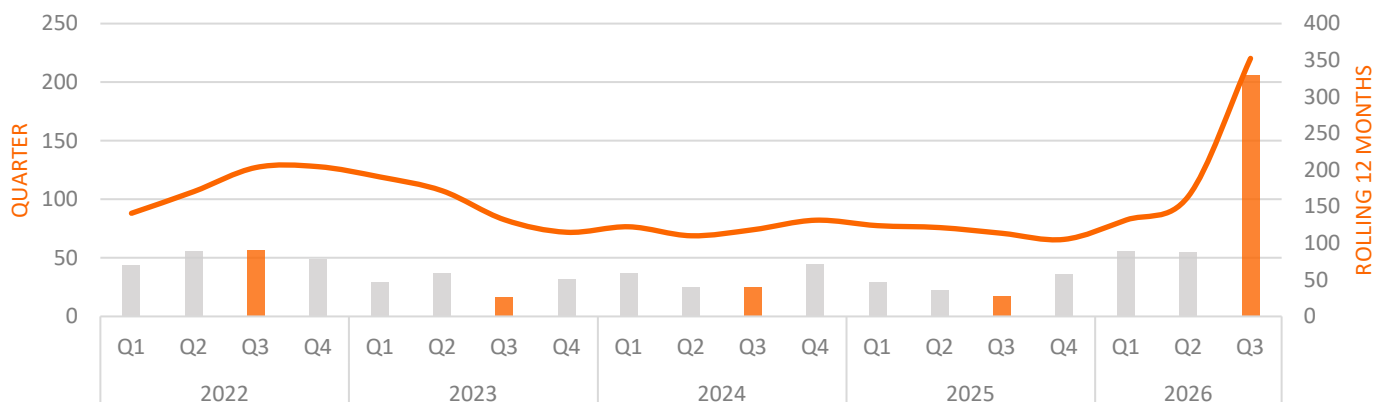
Order intake (MSEK)



REVENUE

Net sales for the quarter amounted to 205.8 MSEK (17.4), an increase of 1080.9 percent compared to the same period last year.

Net Sales (MSEK)



FINANCIAL SUMMARY

1 July – 30 September 2026

OPERATING INCOME

Operating profit before depreciation and amortization (EBITDA) amounted to SEK 54.7 million (-8.3). The improvement in earnings was primarily attributable to increased net sales. Earnings were also positively impacted by refunds of IEEPA tariffs amounting to approximately SEK 2.4 million during the quarter.

Other external expenses increased by 272.5 percent, mainly due to higher consultancy and freight costs. Personnel expenses increased by 81.9 percent.

Operating profit (EBIT) amounted to SEK 52.6 million (-10.6). Depreciation and amortization amounted to SEK -2.1 million (-2.3).

Net interest expense for the quarter amounted to SEK -4.0 million (-0.5). The increase in financial expenses was primarily attributable to financing arrangements that enable earlier settlement of accounts receivable, thereby reducing capital tied up in working capital.

Profit before tax amounted to SEK 48.7 million (-11.1), while profit after tax amounted to SEK 48.6 million (-11.0).

The tax expense for the period was limited due to the utilization of tax loss carryforwards from previous years. No deferred tax asset has been recognized for the remaining tax loss carryforwards.

CASHFLOW

Cash flow for the period amounted to SEK 7.2 million (-7.8), of which:

Cash flow from operating activities amounted to SEK 9.1 million (-6.3). The change between the periods was primarily attributable to improved earnings.

Cash flow from investing activities amounted to SEK -2.5 million (-1.2). The change between the comparative periods was due to increased investments in property, plant and equipment.

Cash flow from financing activities amounted to SEK 0.7 million (-0.3). The change between the comparative periods was attributable to an increase in short-term financial liabilities.

Cash and cash equivalents amounted to SEK 47.1 million (12.9) at the end of the period.

FINANCIAL SUMMARY

1 January – 30 September 2026

OPERATING INCOME

Operating profit before depreciation and amortization (EBITDA) amounted to SEK 47.7 million (-20.8). The improvement in earnings was primarily attributable to increased net sales. Earnings were also positively impacted by refunds of IEEPA tariffs amounting to approximately SEK 2.9 million.

Other external expenses increased by 114.8 percent, mainly due to higher consultancy and freight costs. Personnel expenses increased by 32.2 percent.

Operating profit (EBIT) amounted to SEK 42.1 million (-27.4). Depreciation and amortization amounted to SEK -5.7 million (-6.6).

Net interest expense amounted to SEK -6.1 million (-1.7). The increase in financial expenses was primarily attributable to financing arrangements that enable earlier settlement of accounts receivable, thereby reducing capital tied up in working capital.

Profit before tax amounted to SEK 36.0 million (-29.1), while profit after tax amounted to SEK 35.9 million (-29.1).

The tax expense for the period was limited due to the utilization of tax loss carryforwards from previous years. No deferred tax asset has been recognized for the remaining tax loss carryforwards.

CASHFLOW

Cash flow for the period amounted to SEK 11.0 million (-22.5), of which:

Cash flow from operating activities amounted to SEK 17.0 million (-10.7). The change between the periods was primarily attributable to improved earnings and increased operating liabilities.

Cash flow from investing activities amounted to SEK -4.1 million (-2.9). The change between the comparative periods was due to increased investments in property, plant and equipment.

Cash flow from financing activities amounted to SEK -1.9 million (-8.9). The positive change between the comparative periods was primarily attributable to a newly obtained loan.

Cash and cash equivalents amounted to SEK 47.1 million (12.9) at the end of the period.

FINANCIAL POSITION

30 September 2026

Numerical data given in parentheses in this interim report refer to comparison with the balance sheet date 2025-09-30. FlexQube's accounting currency is in Swedish kronor (SEK). When converting foreign subsidiaries' balance sheet items, the Group applies the current exchange rate as of 2026-09-30.

CONSOLIDATED BALANCE SHEET

The company's total assets as of September 30 2026, amounted to 266.2 MSEK (89.5).

Intangible fixed assets amounted to 14.1 MSEK (18.3). This item primarily consists of expenses related to development costs for FlexQube's AGV and AMR systems. Other items included in intangible fixed assets are expenses for development work related to IT and software solutions for customers, patents and trademarks, as well as conceptual development of FlexQube's mechanical building blocks.

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

Current assets amounted to 237.7 MSEK (67.6) as of the balance sheet date, of which inventory amounted to 65.9 MSEK (35.3), accounts receivable amounted to 119.4 MSEK (15.2), and cash equivalents amounted to 47.1 MSEK (12.9).

At the end of the period, equity amounted to 93.5 MSEK (18.1).

Short-term liabilities amounted to 162.7 MSEK (68.9) and mainly consist of advance payments from customers, trade payables, and utilization of the overdraft facility.

PERSONNEL

The number of employees at FlexQube reflects the scalable business model that the Group is actively pursuing, both to leverage economies of scale in the longer term and to maintain a relatively lean cost structure in the short term.

At the end of the period, the number of employees amounted to 57 (39), of whom 6 were women (7). The average number of employees during the period January to September 2026 amounted to 48 (40), of whom 6 were women (6).

RELATED PARTY TRANSACTIONS

No related party transactions during the period.

FINANCIAL POSITION

30 September 2026

RISK AND UNCERTAINTY

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

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

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

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

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

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



CORPORATE GOVERNANCE

WARRANT PROGRAM

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

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

Warrant Program	Warrants(T)	Exercise price	Exercise period	Pot.dilution
2023-2026:C	20	23.62	2026-12-01 - 2027-02-28	0.1%
2024-2027	88	15.59	2027-06-01 - 2027-06-30	0.5%
2026-2029	180	38.70	2029-06-01 - 2029-06-30	1.0%
Total	288			1.6%

CORPORATE GOVERNANCE

FLEXQUBE SHARE

FlexQube's share capital amounted to 1.7 MSEK on September 30, 2026. The number of shares totaled 17,220,360 with equal rights, corresponding to a nominal value of 0.1 SEK. The company's share is listed on Nasdaq Stockholm First North under the ticker FLEXQ since December 14, 2017. FlexQube had a turnover during the period from July 1 to September 30, 2026, of 1,646,260 shares.

This resulted in an average turnover of approximately 24 943 shares per trading day, with a value of 922,696 SEK. The average price for the share during the period was 35.7 SEK.

The latest closing price at the end of the period was 29.3 SEK, representing an increase of 181.7 percent from the closing price on December 31, 2025.

SHAREHOLDER STRUCTURE

Shareholders	Shares (T)	Shares (%)
Christian Thiel via Feldthusen Invest AB	2 988	17.4%
Roosgruppen AB	2 649	15.4%
Nicklas Johansson	1 547	9.0%
Anders Fogelberg via Birdmountain Invest AB	1 517	8.8%
Per Augustsson via Augutech AB	1 262	7.3%
Nils-Robert Persson and associated companies	1 245	7.2%
Nordnet Pensionsförsäkringar AB	1 090	6.3%
Avanza Pension	902	5.2%
Peter Ahldin	340	2.0%
Other shareholders	3 680	21.4%
Total	17 220	100.0%

* Share owner data as of 2026-09-30

FINANCIAL STATEMENTS

CONSOLIDATED INCOME STATEMENT

	Third quarter		Nine months		Full Year
TSEK	2026	2025	2026	2025	2025
	Jul-Sep	Jul-Sep	Jan-Sep	Jan-Sep	Jan-Dec
Net sales	205 784	17 427	316 350	69 114	105 217
Other operating income*	4 301	328	6 256	716	848
Total operating revenue	210 085	17 755	322 606	69 830	106 065
Goods for resale	-107 981	-8 450	-173 437	-31 225	-45 720
Gross profit	102 104	9 304	149 169	38 605	60 345
OPERATING EXPENSES					
Other external costs	-29 812	-8 003	-58 472	-27 218	-38 329
Personnel costs	-16 454	-9 048	-40 346	-30 512	-41 206
Other operating expenses*	-1 112	-504	-2 604	-1 683	-1 024
EBITDA	54 726	-8 251	47 749	-20 809	-20 214
Depreciation of fixed assets	-2 082	-2 329	-5 665	-6 638	-8 701
Write-downs of fixed assets	-	-	-	-	-1 059
Total operating expenses	-49 460	-19 885	-107 086	-66 051	-90 319
Operating income (EBIT)	52 644	-10 580	42 084	-27 446	-29 974
FINANCIAL INCOME AND EXPENSES					
Interest income and similar credits	10	7	31	43	59
Interest expenses and similar charges	-3 987	-520	-6 108	-1 725	-2 109
Total financial items	-3 976	-512	-6 078	-1 681	-2 050
Income after financial items	48 668	-11 093	36 006	-29 128	-32 024
Income taxes	-27	125	-62	-	-6
Income for the period	48 641	-10 968	35 945	-29 128	-32 030
Attributable to:					
Owner of the Parent Company	48 641	-10 968	35 945	-29 128	-32 030
Earnings per share attributable to owners of the Parent Company	2.8	-0.8	2.1	-2.2	-1.9

*Includes exchange rate changes of operating items

CONSOLIDATED BALANCE SHEET

ASSETS

TSEK	2026-09-30	2025-09-30	2025-12-31
ASSETS			
Fixed assets			
Intangible fixed assets			
Capitalized development expenses	7 973	12 351	10 212
Concessions, patents, licenses, trademarks	6 147	5 955	5 991
Total intangible fixed assets	14 119	18 306	16 203
Tangible fixed assets			
Machinery and other technical equipment	2 142	1 541	2 278
Equipment, tools and installations	2 178	2 123	1 605
Total tangible fixed assets	4 320	3 664	3 883
Financial assets			
Other non-current receivables	10 001	-	10 015
Total financial assets	10 001	-	10 015
Total fixed assets	28 440	21 970	30 101
Current assets			
Inventories	65 862	35 278	41 519
Total inventories etc.	65 862	35 278	41 519
Current receivables			
Accounts receivable	119 417	15 171	32 474
Other receivables	3 584	283	1 652
Prepaid expenses and accrued income	1 802	3 898	9 088
Total current receivables	124 803	19 352	43 214
Cash and cash equivalents	47 064	12 935	35 513
Total current assets	237 729	67 565	120 247
TOTAL ASSETS	266 169	89 534	150 348

CONSOLIDATED BALANCE SHEET

EQUITY AND LIABILITIES

TSEK	2026-09-30	2025-09-30	2025-12-31
Equity			
Capital stock	1 722	1 340	1 722
Additional paid in capital	263 812	225 240	263 546
Retained earnings	-208 026	-179 315	-181 200
Income for the period	35 945	-29 128	-32 030
Total equity	93 453	18 138	52 038
Non-current liabilities			
Liabilities to credit institutions	8 000	1 071	1 071
Other non-current liabilities	2 056	1 437	2 082
Total non-current liabilities	10 056	2 509	3 154
Current liabilities			
Accounts payable	60 102	11 081	22 667
Overdraft facility	30 000	29 991	30 001
Advances from customers	29 944	7 128	14 887
Liabilities to credit institutions	4 607	7 402	13 727
Current tax liability	5	5	5
Other current liabilities	21 811	5 242	6 119
Accrued expenses and deferred income	16 193	8 038	7 750
Total current liabilities	162 661	68 888	95 156
TOTAL EQUITY AND LIABILITIES	266 169	89 534	150 348

CONSOLIDATED CHANGES IN EQUITY

TSEK	Capital stock	Additional paid in capital	Retained earnings etc.	Total equity
Opening balance 2025-01-01	1 340	225 240	-175 665	50 915
Income for the period			-32 030	-32 030
Exchange rate differences when converting foreign subsidiaries			-5 535	-5 535
New Share Issue	382	38 306		38 688
OUTGOING BALANCE 2025-12-31	1 722	263 546	-213 230	52 038
Opening balance 2026-01-01	1 722	263 546	-213 230	52 038
Income for the period			35 945	35 945
Premium paid when issuing warrant		271		271
Correction Warrant 2025		-6		-6
Exchange rate differences when converting foreign subsidiaries			5 205	5 205
OUTGOING BALANCE 2026-09-30	1 722	263 812	-172 081	93 453



CONSOLIDATED CASH FLOW STATEMENT

	Third quarter		Nine months		Full Year
TSEK	2026	2025	2026	2025	2025
	Jul-Sep	Jul-Sep	Jan-Sep	Jan-Sep	Jan-Dec
OPERATING ACTIVITIES					
Operating income before financial items	52 644	-10 580	42 084	-27 446	-29 974
Adjustments for items not included in cash flow					
Depreciation	2 082	2 097	5 665	5 780	7 529
Other items not included in cash flow	253	907	378	150	-127
Received interest	10	7	31	43	59
Interest paid	-3 929	-491	-6 020	-1 620	-1 960
Income tax paid	-27	125	-61	-1	-7
Cash flow from operating activities before changes in working capital	51 033	-7 935	42 076	-23 094	-24 481
Cash flow from changes in working capital					
Changes in inventories	18 130	4 390	-23 953	4 399	-918
Changes in operating receivables	-3 113	3 634	-79 465	19 136	-5 641
Changes in operating liabilities	-56 988	-6 360	78 386	-11 168	8 096
Cash flow from operating activities	9 062	-6 272	17 044	-10 728	-22 944
INVESTING ACTIVITIES					
Acquisition of intangible fixed assets	-437	-564	-1 465	-1 153	-1 502
Acquisition of tangible fixed assets	-2 112	-658	-2 689	-1 731	-1 806
Acquisition of financial assets	-	-	-2	-	-10 015
Disposal of financial fixed assets	-	-	16	-	-
Cash flow from investing activities	-2 549	-1 222	-4 140	-2 884	-13 324
FINANCING ACTIVITIES					
New share issue	-	-	-	-	38 688
Change in current financial liabilities	813	448	-10 622	-4 775	1 560
New borrowings	-	-	10 000	-	-
Warrants	271		271		
Amortization of loans	-383	389	-1 493	-3 149	-3 203
Change in finance lease liabilities	3	-1 169	-105	-931	-232
Cash flow from financing activities	704	-333	-1 949	-8 855	36 812
CASH FLOW FOR THE PERIOD	7 217	-7 827	10 955	-22 467	544
Cash and cash equivalents at the beginning of the period	39 406	19 273	35 513	35 495	35 495
Exchange difference in cash and cash equivalents	441	1 489	595	-93	-526
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	47 064	12 935	47 064	12 935	35 513

GROUP QUARTERLY OVERVIEW

TSEK	2026				2025				2024				Full Year		
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	R12 2026	2025	2024
Net sales	205 784	54 635	55 931	36 104	17 427	22 256	29 431	44 446	25 218	24 903	36 850	352 454	105 217	131 417	
Other Income	4 301	1 637	318	132	328	142	246	350	29	722	44	6 388	848	1 145	
Total operating revenue	210 085	56 272	56 249	36 235	17 755	22 398	29 677	44 795	25 247	25 625	36 894	358 842	106 065	132 562	
Goods for resale	-107 981	-34 766	-30 690	-14 495	-8 450	-11 591	-11 183	-23 431	-11 233	-13 828	-19 700	-187 932	-45 720	-68 192	
Gross profit	102 104	21 506	25 559	21 740	9 304	10 807	18 494	21 364	14 014	11 797	17 194	170 910	60 345	64 370	
Other external costs	-29 812	-16 201	-12 458	-11 111	-8 003	-8 642	-10 573	-9 103	-8 345	-10 079	-12 708	-69 583	-38 329	-40 235	
Personnel costs	-16 454	-13 458	-10 434	-10 694	-9 048	-10 511	-10 953	-11 368	-9 764	-12 254	-13 840	-51 040	-41 206	-47 227	
Other operating expenses*	-1 112	-1 613	121	659	-504	-151	-1 029	-94	-397	-545	249	-1 944	-1 024	-786	
EBITDA	54 726	-9 766	2 788	594	-8 251	-8 497	-4 061	800	-4 492	-11 082	-9 105	48 343	-20 214	-23 878	
Depreciation of fixed assets	-2 082	-1 792	-1 791	-2 063	-2 329	-2 217	-2 092	-3 086	-2 367	-2 310	-2 299	-7 728	-8 701	-10 062	
Write-downs of fixed assets	-	-	-	-1 059	-	-	-	-	-	-	-	-1 059	-1 059	-	
Total operating expenses	-49 460	-33 064	-24 562	-24 268	-19 885	-21 520	-24 646	-23 650	-20 873	-25 189	-28 598	-131 354	-90 319	-98 310	
Operating income (EBIT)	52 644	-11 558	997	-2 528	-10 580	-10 714	-6 152	-2 286	-6 859	-13 392	-11 404	39 556	-29 974	-33 940	
Financial Net	-3 976	-1 006	-1 095	-368	-512	-628	-541	-332	-578	-473	-962	-6 446	-2 050	-2 343	
Tax on income of period	-27	-23	-12	-6	125	-50	-75	-9	-1	-67	-	-67	-6	-77	
Income for the period	48 641	-12 587	-110	-2 902	-10 968	-11 392	-6 769	-2 627	-7 438	-13 931	-12 366	33 042	-32 030	-36 360	

Balance Sheet

TSEK	2026				2025				2024				Full Year		
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	R12 2026	2025	2024
Fixed Assets	28 440	27 990	29 473	30 101	21 970	23 593	25 473	26 176	27 587	29 147	30 109	28 440	30 101	26 176	
Inventories	65 862	83 709	46 524	41 519	35 278	34 683	36 822	39 959	43 902	45 898	47 530	65 862	41 519	39 959	
Accounts receivable	119 417	95 585	94 835	32 474	15 171	17 963	23 189	31 855	28 109	23 854	37 466	119 417	32 474	31 855	
Cash and cash equivalents	47 064	39 406	44 907	35 513	12 935	19 273	19 372	35 495	33 146	40 733	45 364	47 064	35 513	35 495	
Other assets	5 386	24 590	9 385	10 740	4 181	5 361	7 930	7 513	6 381	8 219	6 407	5 386	10 740	7 513	
Total assets	266 169	271 280	225 125	150 348	89 534	100 873	112 786	140 999	139 125	147 851	166 875	266 169	150 348	140 999	
Total Equity	93 453	41 029	52 121	52 038	18 138	29 679	41 308	50 916	50 640	59 706	73 828	93 453	52 038	50 916	
Total non-current liabilities	10 056	10 436	2 753	3 154	2 509	3 052	3 503	3 961	4 448	5 105	5 888	10 056	3 154	3 961	
Advances from customers	29 944	115 924	70 873	14 887	7 128	6 568	2 483	5 050	10 589	5 289	4 621	29 944	14 887	5 050	
Accounts payable	60 102	49 239	33 408	22 667	11 081	10 719	13 881	18 569	15 859	15 969	15 015	60 102	22 667	18 569	
Other current liabilities	72 615	54 652	65 968	57 602	50 678	50 856	51 611	62 503	57 590	61 781	67 522	72 615	57 602	62 503	
Total equity and liabilities	266 169	271 280	225 125	150 348	89 534	100 873	112 786	140 999	139 125	147 851	166 875	266 169	150 348	140 999	

Cash Flow Statement

TSEK	2026				2025				2024				Full Year		
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	R12 2026	2025	2024
Cash Flow from operating activities	9 062	-2 190	10 172	-12 217	-6 272	-1 181	-3 275	4 563	-3 542	1 373	-13 546	4 828	-22 944	-11 153	
Cash Flow from investment activities	-2 549	-309	-1 281	-10 440	-1 222	-709	-953	-1 267	-657	-1 411	-1 234	-14 580	-13 324	-4 569	
Cash flow from financing activities	704	-3 137	485	45 667	-333	1 147	-9 670	-1 522	-3 061	-3 390	9 404	43 719	36 812	1 432	
Cash flow for the period	7 217	-5 636	9 375	23 011	-7 827	-742	-13 898	1 774	-7 260	-3 429	-5 376	33 966	544	-14 290	

GROUP QUARTERLY OVERVIEW

	2026				2025				2024				Full Year		
TSEK	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	R12 2026	2025	2024	
Order intake	73 211	135 411	158 789	54 140	40 112	27 656	21 458	26 641	28 545	41 809	30 459	421 551	143 366	127 454	
Change Order intake group, %	82.5%	389.6%	640.0%	103.2%	40.5%	-33.9%	-31.5%	-14.9%	-1.9%	121.3%	-14.8%	263.8%	12.5%	10.8%	
Net Sales	205 784	54 635	55 931	36 104	17 427	22 256	29 431	44 446	25 218	24 903	36 850	352 454	105 217	131 417	
Change Net Sales, %	1080.9%	145.5%	90.0%	-18.8%	-30.9%	-10.6%	-20.1%	41.2%	49.0%	-33.0%	25.5%	210.4%	-19.9%	14.3%	
Cash and cash equivalents	47 064	39 406	44 907	35 513	12 935	19 273	19 372	35 495	33 146	40 733	45 364	47 064	35 513	35 495	
Number of employees at period-end	57	48	44	42	39	40	40	42	44	45	49	57	42	42	
Shares (T)	17 220	17 220	17 220	17 220	13 404	13 404	13 404	13 404	13 404	13 404	13 404	17 220	17 220	13 404	
Equity per share, SEK	5.4	2.4	3.0	3.0	1.4	2.2	3.1	3.8	3.8	4.5	5.5	5.4	3.0	3.8	
Earnings per share, SEK	2.8	-0.7	0.0	-0.2	-0.8	-0.8	-0.5	-0.2	-0.6	-1.0	-0.9	1.9	-1.9	-2.7	
Operating margin, %	26%	-21%	2%	-7%	-61%	-48%	-21%	-5%	-27%	-54%	-31%	11%	-28%	-26%	
Profit margin, %	24%	-23%	0%	-8%	-63%	-51%	-23%	-6%	-29%	-56%	-34%	9%	-30%	-28%	
Working capital	95 233	14 132	37 078	36 439	32 239	35 360	43 647	48 195	45 563	48 493	65 359	95 233	36 439	48 195	
Working capital in percent of Net Sales, %	27%	8%	28%	35%	28%	29%	27%	37%	34%	44%	53%	27%	35%	37%	
Equity ratio, %	35%	15%	23%	35%	20%	29%	37%	36%	36%	40%	44%	35%	35%	36%	
Current ratio, %	146%	111%	115%	126%	98%	113%	128%	133%	133%	143%	157%	146%	126%	133%	
Net liabilities including loan from owners	6 236	95 260	33 261	30 322	43 290	33 959	28 917	22 733	27 231	23 557	10 217	6 236	30 322	22 733	
Liquidity including unused part of overdraft facility, %	106%	73%	88%	83%	47%	63%	84%	95%	85%	90%	108%	106%	83%	95%	



PARENT COMPANY’S INCOME STATEMENT

	Third quarter		Nine months		Full Year
TSEK	2026	2025	2026	2025	2025
	Jul-Sep	Jul-Sep	Jan-Sep	Jan-Sep	Jan-Dec
Net sales	-	-	-	-	2 505
Other operating income	-457	-	272	-	-
Total operating income	-457	-	272	-	2 505
OPERATING EXPENSES					
Other external costs	-327	-406	-1 521	-1 313	-1 847
Personnel costs	-356	-173	-708	-523	-700
Other operating expenses	-	105	-	-1 460	-1 830
Total operating expenses	-682	-473	-2 229	-3 295	-4 377
Operating income (EBIT)	-1 139	-473	-1 958	-3 295	-1 872
FINANCIAL INCOME AND EXPENSES					
Interest income and similar credits	289	225	1 120	692	1 250
Interest expenses and similar charges	-150	-135	-416	-492	-574
Total financial items	139	90	705	199	676
Income after financial items	-1 000	-384	-1 253	-3 096	-1 196
Appropriations	-	-	-	-	-31 800
Income tax for the period	-	-	-	-	-
Income for the period	-1 000	-384	-1 253	-3 096	-32 996

PARENT COMPANY’S BALANCE SHEET

ASSETS

TSEK	2026-09-30	2025-09-30	2025-12-31
ASSETS			
Fixed assets			
Financial assets			
Shares in subsidiaries	113 075	113 075	113 075
Other non-current receivables	10 001	-	10 015
Receivables from subsidiaries	16 216	16 084	24 898
Total financial assets	139 292	129 159	147 988
Total fixed assets	139 292	129 159	147 988
Current assets			
Current receivables			
Receivables from subsidiaries	197	642	-
Other receivables	75	43	3
Prepaid expenses and accrued income	177	219	99
Total current receivables	449	905	102
Cash and cash equivalents	18	10 122	227
Total current assets	467	11 026	329
TOTAL ASSETS	139 759	140 186	148 317

PARENT COMPANY’S BALANCE SHEET

EQUITY AND LIABILITIES

TSEK	2026-09-30	2025-09-30	2025-12-31
EQUITY AND LIABILITIES			
Equity			
Capital stock	1 722	1 340	1 722
Total restricted equity	1 722	1 340	1 722
Capital surplus	263 659	225 087	263 393
Retained earnings	-130 436	-97 445	-97 445
Income for the period	-1 253	-3 096	-32 996
Total non-restricted equity	131 970	124 546	132 952
Total equity	133 692	125 886	134 674
NON-CURRENT LIABILITIES			
Liabilities to subsidiaries	4 504	11 647	10 761
Total non-current liabilities	4 504	11 647	10 761
CURRENT LIABILITIES			
Accounts payable	98	71	244
Liabilities to subsidiaries	180	398	9
Other current liabilities	600	1 201	1 547
Accrued expenses and deferred income	684	983	1 083
Total current liabilities	1 563	2 652	2 882
TOTAL EQUITY AND LIABILITIES	139 759	140 186	148 317



ACCOUNTING PRINCIPLES

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

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

DEFINITIONS OF KEY RATIOS

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

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

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

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

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

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

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

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

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

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

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

Operative product gross margin: Product sales minus cost of goods sold including assembly costs and excluding obsolescence in relation to Product sales.

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

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

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



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

Mölnadal, 29th of October, 2026



Christian Thiel

Chairman



Anders Ströby

Board member



Per Augustsson

Board Member



Mikael Bluhme

Board member



Anders Fogelberg

CEO

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



FINANCIAL CALENDAR

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

The following reports are planned to be published as below:

Extraordinary General Meeting 2026-11-06

Interim report Q4 2027-02-10



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This information is such that FlexQube AB (publ) is obliged to publish in accordance with the EU Market Abuse Regulation. The information was submitted for publication on 29th of October 2026 at 08:00 CET.