Interim report
January–September 2026



MEKO

Interim report January – September 2026

July 1–September 30, 2026

- Net sales decreased 2 percent to SEK 4,341 M (4,432). Organic growth was -3 percent. Currency effects had a positive impact of 1 percent on net sales.
- EBIT increased to SEK 174 M (145) and the EBIT margin to 3.9 percent (3.2). EBIT was impacted by items affecting comparability of SEK -40 M (-71).
- Adjusted EBIT amounted to SEK 214 M (217) and the adjusted EBIT margin to 4.8 percent (4.8).
- Earnings per share before and after dilution increased to SEK 1.09 (0.10).
- Cash flow from operating activities amounted to SEK 388 M (428).

January 1–September 30, 2026

- Net sales decreased 1 percent to SEK 13,343 M (13,502). Organic growth was -1 percent. Currency effects had a negative impact of 1 percent on net sales.
- EBIT increased to SEK 546 M (397) and the EBIT margin to 4.0 percent (2.9). EBIT was impacted by items affecting comparability of SEK -100 M (-225).
- Adjusted EBIT increased to SEK 646 M (623) and the adjusted EBIT margin to 4.7 percent (4.5).
- Earnings per share before and after dilution increased to SEK 3.51 (0.83).
- Cash flow from operating activities increased to SEK 902 M (804).
- Net debt in relation to EBITDA[1)] decreased to a multiple of 3.0 compared with 4.0 at the beginning of the year as a result of a combination of lower net debt and a positive earnings performance.

Significant events after the end of the period

- No significant events occurred.

	Jul-Sep			Jan-Sep			12 months	Full year
SEK M	**2026**	**2025**	**Δ %**	**2026**	**2025**	**Δ %**	**Oct-Sep**	**2025**
Net sales	4,341	4,432	-2	13,343	13,502	-1	17,855	18,014
EBIT	174	145	20	546	397	38	649	500
Adjusted EBIT	214	217	-1	646	623	4	811	787
Profit after financial items	88	39	123	275	124	121	276	126
Profit after tax	67	11	n.m.	217	63	n.m.	215	61
Earnings per share, SEK	1.09	0.10	n.m.	3.51	0.83	n.m.	3.32	0.64
Cash flow from operating activities	388	428	-9	902	804	12	1,112	1,013
Net debt/EBITDA excl. IFRS 16, multiple[1]	3.0	3.6		3.0	3.6		3.0	4.0
EBIT margin, %	3.9	3.2		4.0	2.9		3.6	2.7
Adjusted EBIT margin, %	4.8	4.8		4.7	4.5		4.5	4.3

1) EBITDA excluding IFRS 16 calculated on a rolling 12-month basis for the October–September period.



Stronger financial position and increased focus on growth initiatives

MEKO continued to deliver stable profitability in the third quarter, while also taking another step forward in our commitment to strengthen the Group's financial position. However, sales did not meet our ambitions, and our current focus is on accelerating organic growth while maintaining cost control.

We have implemented major changes to build a stronger MEKO in recent years, including investments in high-tech logistics in Denmark, Finland and Norway, while also optimizing the organization to enhance profitability. The aim of these investments and steps has been to strengthen MEKO's position in pace with an increasingly complex automotive aftermarket. While electric vehicles continue to grow in popularity, gas and diesel cars still dominate the car fleet in our markets. MEKO has now strategically positioned itself in this market, with stronger distribution capabilities, leading technological expertise and well-known brands, close to the vehicle owners.

In 2026, we are seeing clear benefits from our earlier investments. This has helped to contain cost and allowed us to maintain profitability even when sales have not met expectations. In the third quarter, the adjusted EBIT margin was 4.8 percent, similar with the corresponding period last year.

Importantly, our profitability in Poland/the Baltics continued to improve during the quarter, while Finland once again reported an operating profit. We have implemented targeted measures during the year to improve profitability in both geographic areas. In Sweden and Denmark, the trend was the opposite, with weaker results under more challenging conditions.

Higher growth ambitions

Although profitability remained stable, sales for the quarter fell short of our expectations. Organic growth for the Group decreased by 3 percent year-on-year. However, the performance varied across our business areas, with growth in the Baltics, while sales were weaker in other markets. In Norway, reported sales increased, supported by positive currency effects, while organic growth declined.

Our ambitions go beyond this. During the year, we have implemented several measures to accelerate sales, but so far the impact from these efforts have been insufficient. We are therefore

increasing our efforts to convert these initiatives into higher growth. This will apply first and foremost to our existing business, where we are focusing efforts on improving sales in specific product categories. Furthermore, we are expanding our product range, focusing on bringing more workshops into our chains, and striveing to expand successful businesses, such as establishing the CarPeople car dealership concept in Sweden.

We are also continuing to develop our offerings to satisfy a broader range of demand that we have not previously addressed. For example, this involves continuing to introduce more affordable spare parts for older cars, expanding in the tire business and developing our e-commerce channels to meet growing online demand.

All of our initiatives aim to improve our market share and increase sales.

Within the target range for net debt ratio
In parallel, we continued to strengthen our financial position during the quarter. Net debt related to EBITDA decreased to a multiple of 3.0 compared with 3.4 at the end of the second quarter and 4.0 at the beginning of the year. We are within our financial target range of a multiple of 2.0 to 3.0.

This improvement is the result of determined and prioritized efforts throughout 2026, during which we reduced our pace of investment, strengthened our cash flow and focused on reducing capital utilized in the business. The fact that we are within our target range does not mean that our work is done. We will maintain our strict cost control and our financial discipline. With the same level of determination, we will now continue our commitment to accelerating our sales.

Pehr Oscarson
President and CEO



This is MEKO

Solid business concept for timeless demand
Our vision is to enable mobility – today, tomorrow and in the future. Our business concept is based on the constant need for transportation by vehicles, regardless of the fuels used to power them or the technology they contain. Our aim is to be the most complete partner for everyone who drives, maintains, or repairs cars.

Through our tried-and-tested business concept and geographic expansion, we have established ourselves as the leading player in the independent automotive aftermarket in northern Europe. We operate in eight markets that are home to a total of 70 million people and 35 million cars.

We serve our customers through several well-known brands, all of which are firmly embedded locally. Our strategy of providing several different brands allows us to reach several customer groups with differing needs in our markets.

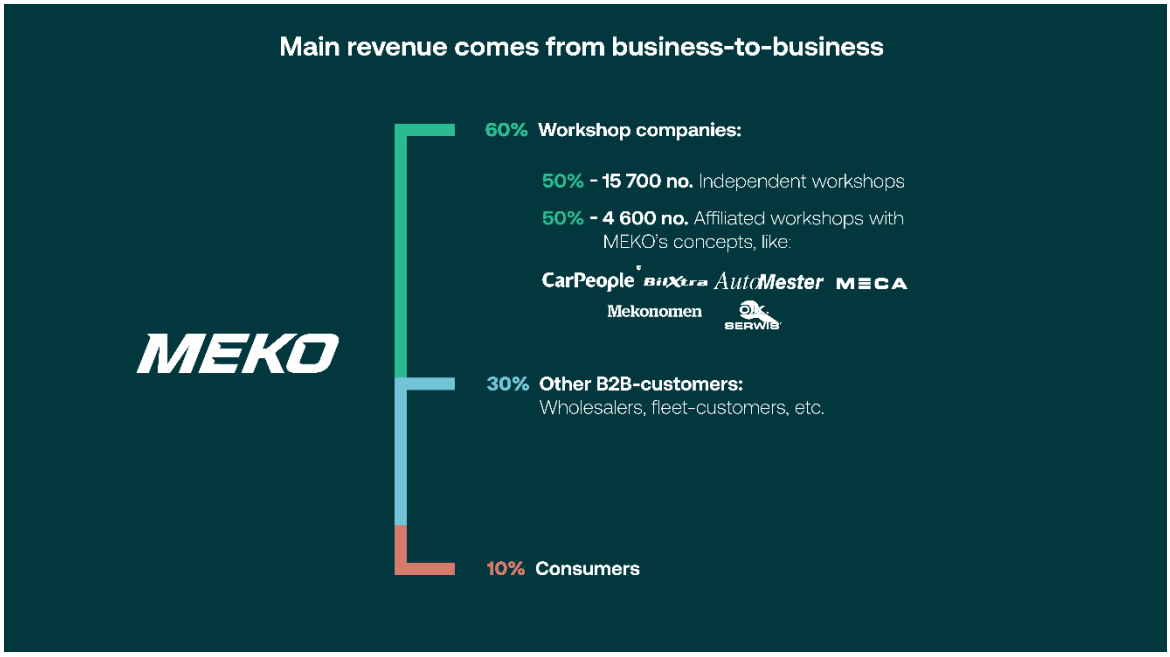
Approximately 90 percent of our revenue is from B2B customers. A smaller portion, 10 percent, is from sales to private motorists.

The bulk of revenue is from spare parts sales to companies that operate workshops. We sell both to independent workshops with own concepts and to workshops affiliated with one of our successful workshop concepts – for example, Mekonomen, MECA, Fixus and BilXtra.

Another large portion of sales is to spare parts wholesalers and companies that employ us to service and maintain their car fleets.

Our size is one of our greatest strengths, with centralized purchasing being a benefit. Our broad geographic presence also means we can offer the quickest deliveries in the market and the broadest range of products and services in the industry.

Above all, we have the power to help steer the transformation of the industry toward more sustainable mobility. We can see that demand for service and repair of electric cars is growing, and how new behavior patterns are creating new services for modern automotive life. We are making it possible for more people to be part of this shift. This will position us well for continued profitable growth.



Group performance

July 1–September 30, 2026

Net sales

Net sales decreased 2 percent to SEK 4,341 M (4,432). Organic growth was -3 percent. Net sales were positively impacted by currency effects of SEK 40 M.

Gross margin

During the quarter, the gross margin increased to 42.0 percent (41.6). The higher gross margin was largely attributable to price adjustments.

EBIT

EBIT increased to SEK 174 M (145) and the EBIT margin to 3.9 percent (3.2). EBIT was impacted by items affecting comparability of SEK -40 M (-71), the bulk of which comprised other acquisition-related items of SEK -23 M. The remaining share consisted mainly of restructuring costs of SEK -8 M, ERP project costs of SEK -4 M as well as temporary additional costs for new central warehouses of SEK -4 M, refer further to Note 2. Currency effects had an impact of SEK -11 M (-3) on EBIT for the quarter.

Adjusted EBIT

Adjusted EBIT amounted to SEK 214 M (217) and the adjusted EBIT margin amounted to 4.8 percent (4.8). Adjusted EBIT excludes items affecting comparability, refer further to Note 2.

Other earnings

Profit after financial items increased to SEK 88 M (39). Net interest expense was SEK -83 M (-87) and other financial items SEK -3 M (-19). Profit after tax totaled SEK 67 M (11). Earnings per share, before and after dilution, amounted to SEK 1.09 (0.10).

Cash flow

Cash flow from operating activities before changes in working capital increased to SEK 359 M (238). Cash flow from change in working capital contributed positively, but less so than in the comparison period, explaining the reduction in total cash flow from operating activities which amounted to SEK 388 M (428). Cash flow from investing activities amounted to SEK -33 M (456). The third quarter of 2025 was affected by divestments in current investments. Cash flow from financing activities amounted to SEK -177 M (-814). Bond buybacks and redemptions impacted the comparison period. Tax paid amounted to SEK -6 M (-32) for the third quarter.

Investments

During the third quarter, investments in fixed assets amounted to SEK 96 M (172) including leases of SEK 70 M (122). Depreciation of tangible fixed assets and right-of-use assets amounted to SEK 221 M (230) for the third quarter.

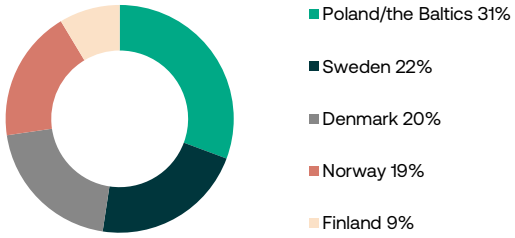
Acquisitions and establishments

No acquisitions took place during the quarter. For information on acquisitions, refer to Note 6.

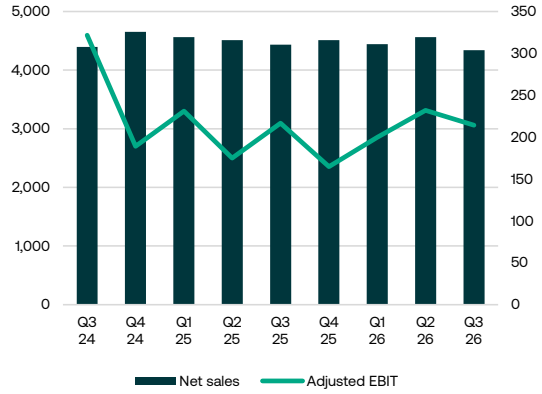
Significant events during the quarter

MEKO has changed its segment reporting as of the third quarter of 2026. For further information, refer to Note 4.

Share of net sales per business area, Q3 2026



Net sales and adjusted EBIT (SEK M)



January 1–September 30, 2026

Net sales
Net sales decreased 1 percent to SEK 13,343 M (13,502). Organic growth was -1 percent. Net sales were negatively impacted by currency effects of SEK 92 M.

Gross margin
The gross margin increased to 42.2 percent (42.1), which is in line with the preceding year.

EBIT
EBIT increased to SEK 546 M (397) and the EBIT margin to 4.0 percent (2.9). During the period, EBIT was impacted by items affecting comparability of SEK -100 M (-225), the bulk of which comprises other acquisition-related items amounting to SEK -69 M. The remaining share consisted mainly of ERP project costs of SEK -12 M as well as restructuring costs of SEK -10 M, refer further to Note 2. Currency effects had a negative impact on EBIT of SEK 10 M (4) for the period.

Adjusted EBIT
Adjusted EBIT increased to SEK 646 M (623) and the adjusted EBIT margin to 4.7 percent (4.5). Adjusted EBIT excludes items affecting comparability, refer further to Note 2.

Other earnings
Profit after financial items increased to SEK 275 M (124). Net interest expense was SEK -258 M (-240) and other financial items SEK -14 M (-33). Profit after tax amounted to SEK 217 M (63). Earnings per share, before and after dilution, amounted to SEK 3.51 (0.83).

Cash flow
Cash flow from operating activities amounted to SEK 902 M (804). The higher cash flow was largely attributable to improved earnings and lower tax paid compared with the year-earlier period, which was partly offset by changes in working capital. Cash flow from investing activities amounted to SEK -48 M (-219). The nine-month period in 2025 was impacted by higher acquisitions of tangible fixed assets. Cash flow from financing activities amounted to SEK -726 M (-659). Tax paid amounted to SEK -65 M (-170).

Financial position
Cash and cash equivalents amounted to SEK 735 M compared with SEK 566 M at year end. The equity/assets ratio was 36.2 percent (34.3). Non-current interest-bearing liabilities amounted to SEK 5,586 M (5,791), including a non-current lease liability of SEK 2,267 M (2,338). Current interest-bearing liabilities amounted to SEK 822 M (768), including a current lease liability of SEK 798 M (768). MEKO's long-term revolving credit facility of SEK 1,300 M was extended to February 2029 during the first quarter. It remained unutilized at the end of the third quarter. During the second quarter, MEKO's long-term loan of SEK 1,965 M was extended until July 2028. Net debt amounted to SEK 2,419 M, compared with SEK 2,783 M at year end.

MEKO's available cash and unutilized credit facilities totaled SEK 2,381 M at the end of September, compared with SEK 2,009 M at year end.

Investments
During the nine-month period, investments in fixed assets amounted to SEK 372 M (2,089), including leases of SEK 292 M (1,868). The comparative figures, which are unusually high compared with the historical average, are mainly attributable to the utilization of leasing assets in the central warehouse projects. Depreciation and impairment of tangible fixed assets and right-of-use assets amounted to SEK 638 M (658) for the nine-month period.

Acquisitions and establishments
No significant acquisitions took place during the year. For information on acquisitions, refer to Note 6.

Events after the end of the period
No significant events occurred.

Employees
During the period, the average number of employees was 5,764 (6,252). The significant reduction is attributable to the impact of the automated warehouses and the implementation of restructuring and efficiency measures.

Number of branches and workshops
At the end of the period, the total number of branches in the chains was 649 (678), of which 372 (416) were proprietary branches. The decline is partially due to the optimization of the branch structure in Poland. The number of affiliated workshops totaled 4,587 (4,648).

Seasonal variations and number of workdays
MEKO's business operations and EBIT are affected to some extent by seasonal variations, and major deviations from normal summer or winter weather may also have an impact. Business operations and EBIT are also affected by the number of workdays. The number of workdays for the various reporting periods is impacted by when public holidays and national public holidays occur during different years. See the distribution of workdays in the table on page 11.

Parent Company
The Parent Company's operations mainly comprise Group Management. The Parent Company's loss after financial items amounted to SEK -28 M (-577) for the third quarter and SEK -6 M (719) for the nine-month period, including dividends of SEK – M (58) from subsidiaries for the third quarter and SEK 114 M (1,421) for the nine-month period. Impairment of participations in subsidiaries amounted to SEK – M (-596) for the third quarter and SEK -22 M (-596) for the nine-month period.

The average number of employees in the Parent Company was 4 (5). MEKO AB sold services to Group companies for a total of SEK 10 M (11) during the third quarter, and for SEK 29 M (33) for the nine-month period.

Significant risks and uncertainties
MEKO is exposed to risks that could have a material impact on the company. In order to ensure efficient management and a good overview of the risks the business may be exposed to, the Group works in a structured manner to identify, analyze and manage risks using a shared process.

MEKO has a central Risk Management and Compliance Committee that is responsible for providing guidance and for governing the risk management process. The risks are divided into three main categories: strategic, operational and sustainability related. The Group is also exposed to financial risks.

MEKO is exposed to significant strategic risks, such as changes in consumer behavior, new vehicle technologies, the competitive landscape, automotive engineering expertise and extraordinary external factors. In 2026, general uncertainty

about the global economy has been reinforced by the risk of supply chain disruptions following the war in the Middle East. This may, if sustained, affect MEKO's ability to meet customer demand for oil-based products.

MEKO's activities involve significant international flows of goods. The bulk of the flow occurs within the European Union and is not currently subject to material customs duties. A minor part of flows involves countries in Asia. Direct imports/exports to North American countries are limited. However, it cannot be excluded that MEKO's suppliers are, in turn, dependent on global flows of goods, and that these parties may be impacted in the event of expanded trade barriers.

MEKO's exposure to significant operational and sustainability-related risks includes retaining and attracting employees, disruptions or outages in the IT environment, risks of cybercrime, risk of damage to central or regional warehouses, risk of shrinkage and in cash handling in operations, risks related to quality assurance of products and services offered under the Group's brands, environmental and climate policy decisions that impact the business, risks concerning a sustainable supply chain, risk of business-related corruption and the risk of new sustainability legislation that places new demands on MEKO.

MEKO's financial risks mainly comprise currency, credit, interest-rate and liquidity risks. For the effect of exchange rate fluctuations on profit before tax, refer to page 26 of the Annual and Sustainability Report 2025 and for a detailed description of financial risks, refer to Notes 12 and 37. For a detailed description of risk management and MEKO's strategic, operational and sustainability risks, refer to pages 28-32 of the Annual and Sustainability Report 2025.

Our assessment in other respects is that no new material risk areas have been added during the year.

Significant estimates and assessments

MEKO makes a number of estimates and assessments at each closing, the process and impact of which are described in Note 2 of the Annual and Sustainability Report 2025. No new areas have been added during the quarter.

Related-party transactions

A description of related-party transactions is available on page 109, Note 34 in the Annual and Sustainability Report 2025. There was no material change in the scope and focus of these transactions during the period.

The share and shareholders

The Parent Company's share has been listed on Nasdaq Stockholm since May 19, 2000, in the Mid Cap segment. On September 30, 2026, the share price was SEK 66.65 (81.10), which corresponds to a total market capitalization of SEK 3,760 M (4,575).

As of September 30, 2026, MEKO had a total of 11,386 shareholders (13,127). The company's three largest shareholders were: LKQ Corporation with 26.6 percent; Fjärde AP-Fonden with 7.4 percent; and Nordea Fonder AB with 4.1 percent.

Nomination Committee

According to the Instruction for the Nomination Committee adopted by the Annual General Meeting, members of the Nomination Committee for the 2027 Annual General Meeting have been appointed, based on the ownership structure as of the last banking day in August 2026. Ahead of the 2027 Annual General Meeting, the Nomination Committee consists of Matthew McKay, appointed by LKQ Corporation; Anna Magnusson, appointed by Fjärde AP-Fonden; Mats Hellström, appointed by Nordea Fonder AB; and Caroline Sjösten, appointed by Swedbank Robur Fonder AB. The Nomination Committee will appoint a Committee Chairman at their first meeting. Dominick Zarcone, Chairman of the Board of MEKO, has been co-opted to the Nomination Committee.

Review of the business areas

Denmark

	Jul-Sep			Jan-Sep			12 months	Full year
SEK M	**2026**	**2025**	**Δ %**	**2026**	**2025**	**Δ %**	**Oct-Sep**	**2025**
Net sales	881	931	-5	2,869	2,997	-4	3,946	4,074
EBIT	5	13	-64	119	99	20	154	133
EBIT margin, %	0.5	1.4		4.2	3.3		3.9	3.3
Adjusted EBIT	11	27	-60	127	134	-5	177	184
Adjusted EBIT margin, %	1.2	2.9		4.4	4.5		4.5	4.5

The Denmark business area mainly comprises wholesale and branch operations in Denmark, with leading brands such as FTZ, CarPeople and AutoMester.



High levels of competition and downward pressure on prices dominated the market, thus affecting developments during the quarter.

Net sales for the third quarter decreased 5 percent to SEK 881 M (931). Organic growth amounted to -5 percent and was clearly impacted by the market conditions mentioned above.

EBIT declined to SEK 5 M (13) and the EBIT margin to 0.5 percent (1.4) for the quarter. The lower EBIT was mainly attributable to a decline in gross profit, which was only partially offset by lower personnel expenses as a result of the automation of the central warehouse. The gross margin declined year-on-year, primarily due to continued price pressure in the market. EBIT was charged with items affecting comparability of SEK -6 M (-14), related to restructuring.

Finland

	Jul-Sep			Jan-Sep			12 months	Full year
SEK M	**2026**	**2025**	**Δ %**	**2026**	**2025**	**Δ %**	**Oct-Sep**	**2025**
Net sales	374	382	-2	1,092	1,060	3	1,451	1,418
EBIT	3	8	-58	6	-27	n.m.	-3	-36
EBIT margin, %	0.9	2.2		0.5	-2.5		-0.2	-2.5
Adjusted EBIT	3	8	-58	6	-27	n.m.	-3	-36
Adjusted EBIT margin, %	0.9	2.2		0.5	-2.5		-0.2	-2.5

The business area mainly comprises wholesale and branch operations in Finland conducted via the Fixus customer concept, the country's largest workshop chain, and the MEKO brand.



The market conditions continued to stabilize during the quarter, but with clear differences between regions. At the same time, intense competition and pricing pressure have impacted performance.

Net sales declined 2 percent to SEK 374 M (382) in the quarter. Organic growth was -2 percent, a development that was influenced by prevailing market conditions.

EBIT declined to SEK 3 M (8) and the EBIT margin to 0.9 percent (2.2) for the quarter. The margin decline is primarily attributable to lower gross profit and higher marketing expenses related to MEKO's local trade show, partly offset by lower costs for personnel and premises. The gross margin remained stable year-on-year, although changes in the product mix had some negative impact.

Norway

	Jul-Sep			Jan-Sep			12 months	Full year
SEK M	**2026**	**2025**	**Δ %**	**2026**	**2025**	**Δ %**	**Oct-Sep**	**2025**
Net sales	811	781	4	2,501	2,500	0	3,253	3,252
EBIT	64	60	6	238	222	7	310	294
EBIT margin, %	7.7	7.6		9.3	8.8		9.3	8.9
Adjusted EBIT	67	63	6	243	235	3	325	317
Adjusted EBIT margin, %	8.1	8.0		9.5	9.3		9.8	9.6

The Norway business area consists primarily of wholesale sales and branch operations conducted through the Mekonomen, MECA and BilXtra brands.



Intense competition continued to dominate the market – partly due to an increase in the number of market participants – thus negatively impacting market prices.

Net sales in the third quarter increased 4 percent to SEK 811 M (781), attributable to currency fluctuations. Organic growth was -4 percent, with implemented price adjustments unable to fully offset lower volumes to business customers in the spare parts market.

EBIT increased to SEK 64 M (60) and the EBIT margin to 7.7 percent (7.6) for the third quarter. The earnings improvement mainly relates to lower personnel expenses resulting from the efficiencies gained from the implemented warehouse project, restructuring measures and positive currency effects. The gross margin declined primarily as a result of higher purchasing prices. EBIT was charged with items affecting comparability of SEK -4 M (-3), related to the new central warehouse.

Poland/the Baltics

	Jul-Sep			Jan-Sep			12 months	Full year
SEK M	**2026**	**2025**	**Δ %**	**2026**	**2025**	**Δ %**	**Oct-Sep**	**2025**
Net sales	1,331	1,346	-1	3,902	3,868	1	5,187	5,153
EBIT	19	-24	n.m.	48	-39	n.m.	37	-50
EBIT margin, %	1.4	-1.8		1.2	-1.0		0.7	-0.9
Adjusted EBIT	21	-19	n.m.	56	-20	n.m.	52	-24
Adjusted EBIT margin, %	1.6	-1.4		1.4	-0.5		1.0	-0.5

The Poland/the Baltics business area mainly comprises wholesale and branch operations in Estonia, Latvia and Lithuania as well as Poland, which also has an export business.



Intense price competition continued to distinguish the markets in Poland and the Baltics.

Net sales decreased 1 percent to SEK 1,331 M (1,346) in the third quarter. Organic growth was -1 percent, with the strong sales performance in the Baltics and in the export business unable to fully offset the weaker trend in Poland.

EBIT increased to SEK 19 M (-24) and the EBIT margin to 1.4 percent (-1.8) for the quarter. The improvement in earnings is primarily attributable to implemented efficiency measures and an improved gross margin in Poland, in addition to strong sales growth in the Baltics. EBIT was charged with SEK -2 M (-5) in items affecting comparability for the quarter, partly related to project costs for the new ERP system. The gross margin strengthened compared with the year-earlier quarter, with a positive impact from price adjustments in the Polish market.

Sweden

	Jul-Sep			Jan-Sep			12 months	Full year
SEK M	**2026**	**2025**	**Δ %**	**2026**	**2025**	**Δ %**	**Oct-Sep**	**2025**
Net sales	942	990	-5	2,970	3,070	-3	4,009	4,108
EBIT	114	140	-19	266	348	-24	340	422
EBIT margin, %	11.7	13.8		8.6	10.9		8.2	9.9
Adjusted EBIT	115	142	-19	268	356	-25	346	434
Adjusted EBIT margin, %	11.8	14.0		8.7	11.2		8.3	10.2

Operations in the Sweden business area are mainly conducted through the MECA and Mekonomen brands. Revenue is primarily from branches, workshops, wholesale sales and companies requiring service and maintenance of their car fleets.

Similar to the other business areas, the Swedish market has been impacted by intense competition.



Net sales for the third quarter decreased 5 percent to SEK 942 M (990). Organic growth was -5 percent, clearly impacted by the prevailing market conditions. Minor price adjustments in certain product categories were insufficient to offset lower volumes primarily to other business customers and independent workshops.

EBIT amounted to SEK 114 M (140) and the EBIT margin to 11.7 percent (13.8) for the quarter. EBIT for the quarter was impacted by SEK -1 M (-2) in items affecting comparability related to restructuring. The deterioration in earnings was primarily attributable to lower gross profit, which was partially offset by lower personnel expenses. The gross margin fell slightly, mainly due to a less favorable product mix with a higher share of sales of lower-margin products.

Central functions

Central functions comprise Group-wide activities that support the Group's work: finance and controlling, risk management and internal audit, sustainability, legal, business development, IT, communication and market, HR and operations, which comprises purchasing, product range and logistics. The units reported in Central functions do not reach the quantitative thresholds for separate reporting and the benefits are considered limited for users of the financial statements.

EBIT for Central functions was SEK -7 M (-29) for the third quarter and SEK -61 M (-135) for the nine-month period.

Number of workdays by country

	Q 1		Q 2		Q 3		Q 4		Full year	
Number of workdays by country	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**
Denmark	63	63	59	60	66	66	63	62	251	251
Estonia	62	62	61	61	65	65	64	63	252	251
Finland	62	62	60	60	66	66	64	63	252	251
Latvia	63	63	59	59	66	66	62	61	250	249
Lithuania	61	62	62	62	65	65	63	63	251	252
Norway	63	63	59	59	66	66	63	62	251	250
Poland	62	62	62	61	66	65	63	62	253	250
Sweden	62	62	60	59	66	66	63	62	251	249
Average number of working days	62	62	60	60	66	66	63	62	251	250

Forthcoming financial reporting dates

Information	Period	Date
Year-end report	January–December 2026	February 11, 2027
Interim report	January–March 2027	May 13, 2027
2027 Annual General Meeting		May 13, 2027
Interim report	January–June 2027	July 23, 2027

Stockholm, November 12, 2026

MEKO AB (publ), Corp. Reg. No. 556392–1971

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President and CEO

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This information is such information that MEKO AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation.

The information was submitted for publication, through the agency of the contact person set out above, at 7.30 a.m. CET on November 12, 2026.

The interim report is published in Swedish and English. The Swedish version represents the original version and has been translated into English.

Review report

MEKO AB, corporate identity number 556392-1971

Introduction
We have reviewed the condensed interim report for MEKO AB as of September 30, 2026 and for the nine months period then ended. The Board of Directors and the Managing Director are responsible for the preparation and presentation of this interim report in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

Scope of review
We conducted our review in accordance with the International Standard on Review Engagements, ISRE 2410 *Review of Interim Financial Statements Performed by the Independent Auditor of the Entity*. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and other generally accepted auditing standards in Sweden. The procedures performed in a review do not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion
Based on our review, nothing has come to our attention that causes us to believe that the interim report is not prepared, in all material respects, in accordance with IAS 34 and the Swedish Annual Accounts Act regarding the Group, and in accordance with the Swedish Annual Accounts Act regarding the Parent Company.

Stockholm, November 12, 2026

Ernst & Young AB

Henrik Jonzén.
Authorized Public Accountant

Condensed consolidated statement of profit or loss

	Jul-Sep		Jan-Sep		12 months	Full year
SEK M	**2026**	**2025**	**2026**	**2025**	**Oct-Sep**	**2025**
Net sales	4,341	4,432	13,343	13,502	17,855	18,014
Other operating revenue	89	58	279	267	365	353
Total revenue	**4,429**	**4,491**	**13,623**	**13,769**	**18,220**	**18,367**
Goods for resale	-2,519	-2,590	-7,712	-7,823	-10,378	-10,488
Other external costs	-623	-609	-1,916	-1,955	-2,544	-2,584
Personnel expenses	-853	-882	-2,699	-2,828	-3,643	-3,772
Depreciation and impairment of tangible fixed assets and right-of-use assets	-221	-230	-638	-658	-858	-878
Amortization and impairment of intangible assets	-38	-36	-111	-109	-147	-145
Operating profit	**174**	**145**	**546**	**397**	**649**	**500**
Interest income	5	6	15	19	21	25
Interest expenses	-88	-92	-273	-259	-362	-348
Other financial items	-3	-19	-14	-33	-32	-51
Profit after financial items	**88**	**39**	**275**	**124**	**276**	**126**
Tax	-21	-29	-58	-61	-61	-65
Profit for the period	**67**	**11**	**217**	**63**	**215**	**61**
Profit for the period attributable to:						
Parent Company's shareholders	60	5	195	46	184	36
Non-controlling interests	7	5	22	17	31	26
Profit for the period	**67**	**11**	**217**	**63**	**215**	**61**
Earnings per share before and after dilution, SEK	1.09	0.10	3.51	0.83	3.32	0.64
Number of shares issued at end of period, before and after dilution	55,127,761	55,638,761	55,127,761	55,638,761	55,127,761	55,638,761
Average number of shares, before and after dilution	55,127,761	55,638,761	55,465,109	55,831,110	55,508,879	55,782,627

Condensed consolidated statement of profit or loss and other comprehensive income

	Jul-Sep		Jan-Sep		12 months	Full year
SEK M	**2026**	**2025**	**2026**	**2025**	**Oct-Sep**	**2025**
Profit for the period	**67**	**11**	**217**	**63**	**215**	**61**
Other comprehensive income:						
Items that cannot be reclassified to profit or loss						
– Actuarial gains and losses on defined-benefit pensions	-	-1	-	-1	1	-1
Items that have been reclassified or can be reclassified to profit or loss						
– Translation differences on translation of foreign operations	180	-47	359	-274	236	-397
– Gain/loss on hedging currency risk in foreign operations	-23	-0	-49	11	-38	22
– Change in fair value of cash flow hedges	11	6	13	1	18	6
Other comprehensive income, net after tax	168	-42	322	-263	216	-369
Comprehensive income for the period	**235**	**-32**	**539**	**-200**	**431**	**-308**
Comprehensive income for the period attributable to:						
Parent Company's shareholders	225	-36	511	-211	398	-325
Non-controlling interests	10	4	28	11	34	17
Comprehensive income for the period	**235**	**-32**	**539**	**-200**	**431**	**-308**

Condensed consolidated statement of financial position

SEK M	30 September 2026	30 September 2025	31 December 2025
ASSETS			
Intangible assets	5,562	5,479	5,385
Tangible fixed assets	719	819	805
Right-of-use assets	2,971	3,204	3,058
Financial and other fixed assets	144	115	133
Deferred tax assets	41	74	39
Total non-current assets	**9,436**	**9,690**	**9,420**
Inventories	4,935	5,077	5,040
Current receivables	2,852	2,856	2,492
Cash and cash equivalents	735	505	566
Total current assets	**8,523**	**8,438**	**8,099**
TOTAL ASSETS	**17,959**	**18,128**	**17,519**
EQUITY AND LIABILITIES			
Shareholders' equity	6,495	6,122	6,014
Total equity	**6,495**	**6,122**	**6,014**
Interest-bearing liabilities	3,319	3,285	3,453
Lease liabilities	2,267	2,588	2,338
Deferred tax liabilities	371	433	419
Other liabilities and provisions	61	65	74
Total non-current liabilities	**6,017**	**6,370**	**6,284**
Interest-bearing liabilities	24	0	-
Lease liabilities	798	643	768
Other liabilities and provisions	4,624	4,993	4,453
Total current liabilities	**5,446**	**5,636**	**5,221**
TOTAL EQUITY AND LIABILITIES	**17,959**	**18,128**	**17,519**

Condensed consolidated statement of changes in equity

SEK M	30 September 2026	30 September 2025	31 December 2025
Equity at the beginning of the year	6,014	6,619	6,619
Comprehensive income for the period	539	-200	-308
Share-based remuneration	3	-6	-5
Dividend to Parent company shareholders	-	-218	-218
Dividend to non-controlling interests	-20	-31	-31
Acquisition of non-controlling interests	-2	-1	-1
Share swap, Buy-back/sale of own shares	-39	-42	-42
Equity at end of period	**6,495**	**6,122**	**6,014**
Of which non-controlling interests	156	147	152

Condensed consolidated statement of cash flow

	Jul-Sep		Jan-Sep	
SEK M	**2026**	**2025**	**2026**	**2025**
Operating activities				
Profit after financial items	88	39	275	124
Adjustments for items not affecting liquidity	277	230	797	654
Income tax paid	-6	-32	-65	-170
Cash flow from operating activities before changes in working capital	**359**	**238**	**1,007**	**609**
Decrease (+) / increase (–) of inventories	-187	4	302	-59
Decrease (+) / increase (–) of receivables	-161	-259	-317	-369
Decrease (–) / increase (+) of liabilities	376	445	-90	623
Cash flow from changes in working capital	**28**	**190**	**-104**	**195**
Cash flow from operating activities	**388**	**428**	**902**	**804**
Investing activities				
Acquisition of subsidiaries/operations, net cash impact	-	-0	-20	-10
Divestment of subsidiaries/operations, net cash impact	-	-	21	-
Acquisition of tangible fixed assets	-18	-32	-51	-177
Disposal of tangible fixed assets	3	5	45	8
Acquisition of intangible fixed assets	-8	-19	-28	-44
Acquisition of financial assets	-0	-0	0	-501
Disposal of financial assets	0	501	1	502
Other investment activities	-10	2	-16	3
Cash flow from investing activities	**-33**	**456**	**-48**	**-219**
Financing activities				
Acquisition of non-controlling interests	-1	-1	-2	-1
Settlement equity swap	-	-	2	-5
Borrowings	-	-	500	1,450
Amortization of loans	-	-619	-700	-1,427
Amortization of leasing debt	-171	-179	-505	-537
Dividend paid to the Parent company's shareholders	-	-	-	-109
Dividend paid to non-controlling interests	-5	-16	-20	-31
Cash flow from financing activities	**-177**	**-814**	**-726**	**-659**
Cash flow for the period	**178**	**70**	**128**	**-74**
Cash and cash eqvivalents at beginning of period	**537**	**432**	**566**	**607**
Exchange difference in cash and cash equivalents	20	3	41	-28
Cash and cash eqvivalents at end of period	**735**	**505**	**735**	**505**

Condensed income statement for the Parent Company

	Jul-Sep		Jan-Sep		12 months	Full year
SEK M	**2026**	**2025**	**2026**	**2025**	**Oct-Sep**	**2025**
Net sales	10	11	29	33	39	43
Other operating revenue	2	2	7	8	9	10
Total revenue	**12**	**13**	**35**	**41**	**48**	**53**
Other external costs	-22	-11	-82	-34	-123	-75
Personnel expenses	-10	-12	-32	-41	-44	-53
Operating profit	**-20**	**-10**	**-79**	**-34**	**-119**	**-74**
Result from participations in Group companies	-	58	114	1,421	90	1,397
Impairment of shares in Group companies	-	-596	-22	-596	-416	-991
Interest income	38	36	114	84	158	127
Interest expenses	-46	-49	-147	-149	-192	-194
Other financial items	-0	-16	14	-6	-8	-28
Profit after financial items	**-28**	**-577**	**-6**	**719**	**-488**	**237**
Appropriations	-	-3	-	-123	483	360
Profit before tax	**-28**	**-580**	**-6**	**597**	**-5**	**597**
Tax	6	1	17	38	-65	-44
Profit for the period	**-22**	**-579**	**11**	**634**	**-71**	**553**

Statement of comprehensive income for the Parent Company

	Jul-Sep		Jan-Sep		12 months	Full year
SEK M	**2026**	**2025**	**2026**	**2025**	**Oct-Sep**	**2025**
Profit for the period	-22	-579	11	634	-71	553
Other comprehensive income	-	-	-	-	-	-
Comprehensive income for the period	**-22**	**-579**	**11**	**634**	**-71**	**553**

Condensed balance sheet for the Parent Company

	30 September		31 December
SEK M	**2026**	**2025**	**2025**
ASSETS			
Fixed assets	10,327	10,222	10,293
Current receivables from Group companies	59	296	381
Other current receivables	20	71	12
Cash and cash equivalents	268	164	179
TOTAL ASSETS	**10,673**	**10,753**	**10,865**
EQUITY, PROVISIONS AND LIABILITIES			
Shareholders' equity	6,917	7,023	6,942
Untaxed reserves	177	160	177
Provisions	6	5	5
Non-current interest bearing liabilities	3,319	3,274	3,445
Current interest bearing liabilities	21	-	-
Current liabilities to Group companies	168	126	232
Other current liabilities	65	165	64
TOTAL EQUITY, PROVISIONS AND LIABILITIES	**10,673**	**10,753**	**10,865**

Additional disclosures

Note 1. Accounting policies

MEKO applies the International Financial Reporting Standards (IFRS) as adopted by the EU. This interim report was prepared in accordance with the Annual Accounts Act and IAS 34 Interim Financial Reporting. The same accounting policies and measurement methods were applied as in the most recent Annual Report. This interim report consists of pages 1–25 and should be read in its entirety.

The Parent Company prepares its accounts in accordance with the Annual Accounts Act and RFR 2 and applies the same accounting policies and measurement methods as in the most recent Annual Report.

Totals quoted in tables and statements may not always be the exact sum of the individual items because of rounding differences. The aim is that each line should correspond to its source, and rounding differences may therefore arise.

Upcoming amendments to accounting policies

IFRS 18 becomes effective for financial years beginning on or after January 1, 2027, and will replace IAS 1. The implementation process is proceeding and MEKO is analyzing the impact of the new requirements on the presentation and disclosures in the financial statements. MEKO has preliminarily identified areas impacted by IFRS 18, including new mandatory subtotals in the income statement, the classification of certain revenue and expenses, and disclosures regarding management-defined performance measures (MPM). The standard has no impact on the Group's total reported earnings, financial position or cash flows. Work on finalizing the presentation of the financial statements is currently underway, and MEKO will provide further information in future reports.

Note 2. Items affecting comparability

Items affecting comparability amounted to SEK -40 M (-71) in the third quarter and SEK -100 M (-225) for the nine-month period.

	Jul-Sep		Jan-Sep		12 months	Full year
SEK M	**2026**	**2025**	**2026**	**2025**	**Oct-Sep**	**2025**
Adjusted EBIT	**214**	**217**	**646**	**623**	**811**	**787**
Project costs, ERP	-4	-20	-12	-88	-16	-92
Temporary additional cost for new central warehouses[1]	-4	-20	-5	-51	-26	-72
Restructuring costs[2]	-8	-8	-10	-13	-19	-21
Integration costs related to the acquisition of Elit Polska	-1	-0	-3	-3	-9	-9
Other acquisition-related items[3]	-23	-23	-69	-70	-92	-93
Items affecting comparability, total	**-40**	**-71**	**-100**	**-225**	**-162**	**-287**
EBIT	**174**	**145**	**546**	**397**	**649**	**500**

1) Temporary additional costs for new central warehouses during the quarter relate to the Norway business area.
2) Restructuring costs in the quarter were attributable to the Denmark and Sweden business areas.
3) Other acquisition-related items pertained to amortization/depreciation of acquired intangible and tangible assets.

Note 3. Investments

	Jul-Sep		Jan-Sep		12 months	Full year
SEK M	**2026**	**2025**	**2026**	**2025**	**Oct-Sep**	**2025**
Denmark	2	2	5	22	18	35
Finland	4	3	12	32	24	43
Norway	7	7	19	33	33	47
Poland/the Baltics	6	15	14	81	21	89
Sweden	5	9	19	34	27	42
Central functions	2	13	10	19	21	29
Group	**26**	**50**	**79**	**221**	**143**	**285**
Of which, affecting cash flow	26	50	79	221	143	285

Investments do not include company acquisitions and business combinations and exclude leases according to IFRS 16.

Note 4. Segment reporting

SEK M	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025	12 months Oct-Sep	Full year 2025
Net sales						
Denmark	898	944	2,917	3,038	4,005	4,126
- of which external	881	931	2,869	2,997	3,946	4,074
- of which internal	17	13	48	40	59	52
Finland	381	390	1,112	1,081	1,477	1,446
- of which external	374	382	1,092	1,060	1,451	1,418
- of which internal	8	8	20	21	26	28
Norway	814	783	2,511	2,506	3,266	3,260
- of which external	811	781	2,501	2,500	3,253	3,252
- of which internal	3	2	10	6	13	8
Poland/the Baltics	1,334	1,346	3,918	3,869	5,203	5,154
- of which external	1,331	1,346	3,902	3,868	5,187	5,153
- of which internal	4	0	16	2	16	2
Sweden	967	1,035	3,063	3,388	4,138	4,464
- of which external	942	990	2,970	3,070	4,009	4,108
- of which internal	25	45	93	318	130	355
Eliminations and Central functions[1]	-53	-66	-179	-380	-234	-436
Total net sales, Group	**4,341**	**4,432**	**13,343**	**13,502**	**17,855**	**18,014**
Adjusted EBIT						
Denmark	11	27	127	134	177	184
Finland	3	8	6	-27	-3	-36
Norway	67	63	243	235	325	317
Poland/the Baltics	21	-19	56	-20	52	-24
Sweden	115	142	268	356	346	434
Central functions[1]	-4	-5	-55	-56	-86	-88
Adjusted EBIT, Group	**214**	**217**	**646**	**623**	**811**	**787**
Reconciliation with profit after financial items						
Items affecting comparability	-40	-71	-100	-225	-162	-287
EBIT, Group	**174**	**145**	**546**	**397**	**649**	**500**
Interest income	5	6	15	19	21	25
Interest expenses	-88	-92	-273	-259	-362	-348
Other financial items	-3	-19	-14	-33	-32	-51
Profit after financial items, Group	**88**	**39**	**275**	**124**	**276**	**126**

1) Central functions include Group-wide functions and MEKO AB.

Changes to segment reporting

MEKO has changed its segment reporting as of the third quarter of 2026. The change was implemented as a result of updated internal governance and monitoring of the Group's operations. Under the new segment structure, operations in Sweden and Norway are reported as two separate segments, while the operation in Sørensen og Balchen is included in the Norway segment. The change only affects the presentation of segment information and has no impact on the Group's reported earnings or financial position. Nor has the change any other impact on the business operations in Sørensen og Balchen and conducted under the BilXtra brand. Comparative figures have been restated and are presented in accordance with the new segment structure. Restated segment information for prior periods is available on MEKO's website under Investor relations.

Note 5 Financial instruments recognized at fair value in the balance sheet

MEKO's financial instruments mainly consist of accounts receivable, other receivables, cash and cash equivalents, liabilities to credit institutions, derivative instruments, contingent considerations, accounts payable and deferred liabilities. The Group's derivative instruments are measured at fair value and included in Level 2. The Group's contingent considerations are measured at fair value and included in Level 3 and as per September 30, 2026, these amounted to an immaterial amount. All other financial assets and liabilities are carried at amortized cost and carrying amounts approximate fair value, hence not split into levels according to the valuation hierarchy.

Group's derivative instruments measured at fair value in the balance sheet

	30 September		31 December
SEK M	**2026**	**2025**	**2025**
FINANCIAL ASSETS			
Cross-currency swaps	-	3	17
Interest-rate swaps	14	-	3
Currency hedge	5	1	0
TOTAL	**18**	**4**	**20**
FINANCIAL LIABILITIES			
Cross-currency swaps	46	-	-
Interest-rate swaps	3	11	8
Currency hedge	-	1	3
TOTAL	**48**	**12**	**11**

Note 6. Acquisitions completed

No new acquisitions were completed during the quarter. Earlier in the year, the Sweden business area completed three acquisitions: two company acquisitions and one smaller asset-transfer acquisition, with a total purchase consideration of SEK 23.1 M. The net identified assets amounted to SEK 23.1 M, of which SEK 6.1 M in cash and cash equivalents. In conjunction with the acquisitions, customer relationships of SEK 4.4 M and goodwill of SEK 13.1 M were identified. Earlier this year, the Norway business area completed a minor asset-transfer acquisition for a total purchase consideration of SEK 3.0 M and net identified assets of SEK 3.0 M.

Key ratios

	Jul-Sep		Jan-Sep		12 months	Full year
	2026	2025	2026	2025	Oct-Sep	2025
Organic growth, %	-3	1	-1	-2	-1	-1
Gross margin, %	42.0	41.6	42.2	42.1	41.9	41.8
Adjusted EBIT margin, %	4.8	4.8	4.7	4.5	4.5	4.3
EBIT margin, %	3.9	3.2	4.0	2.9	3.6	2.7
Working capital, SEK M[1]	3,258	2,945	3,258	2,945	3,258	3,031
Net debt, SEK M	2,419	2,672	2,419	2,672	2,419	2,783
Net debt/EBITDA excl. IFRS 16, multiple[2]	3.0	3.6	3.0	3.6	3.0	4.0
Net debt/EBITDA incl. IFRS 16, multiple[2]	3.3	3.8	3.3	3.8	3.3	3.9
Investments, SEK M	26	50	79	221	143	285
Equity/assets ratio, %	36.2	33.8	36.2	33.8	36.2	34.3
Return on total capital, %[2]	3.6	2.9	3.6	2.9	3.6	2.7
Return on capital employed, %[2]	5.0	4.1	5.0	4.1	5.0	3.7
Earnings per share before and after dilution, SEK	1.09	0.10	3.51	0.83	3.32	0.64
Shareholders' equity per share, SEK	115.0	107.4	115.0	107.4	115.0	105.4
Cash flow per share, SEK	7.0	7.7	16.3	14.4	20.0	18.2
Number of outstanding shares at the end of the period[3]	55,127,761	55,638,761	55,127,761	55,638,761	55,127,761	55,638,761
Average number of shares during the period	55,127,761	55,638,761	55,465,109	55,831,110	55,508,879	55,782,627

1) Total inventories, accounts receivable, accounts payable and other current non-interest-bearing receivables and liabilities, excluding tax assets and liabilities as well as provisions.
2) Calculated on a rolling 12-month basis for the October–September period.
3) The total number of shares amounts to 56,416,622, of which 83,861 are own shares and 1,205,000 are secured through share swaps.

Quarterly information

	2026			2025				2024			
SEK M	**Q 3**	**Q 2**	**Q 1**	**Q 4**	**Q 3**	**Q 2**	**Q 1**	**Q 4**	**Q 3**	**Q 2**	**Q 1**
Net sales	4,341	4,562	4,441	4,512	4,432	4,508	4,562	4,650	4,396	4,680	4,320
EBIT	174	199	173	103	145	91	161	127	345	284	146
Adjusted EBIT	214	232	200	165	217	175	231	189	322	357	224
Profit after financial items	88	105	81	2	39	3	82	56	279	216	75
Profit for the period	67	88	62	-2	11	0	53	4	235	169	59
EBIT margin, %	3.9	4.3	3.8	2.2	3.2	2.0	3.4	2.7	7.4	6.0	3.3
Adjusted EBIT margin, %	4.8	5.0	4.4	3.6	4.8	3.8	4.9	4.0	7.2	7.5	5.1
Earnings per share before and after dilution, SEK	1.09	1.42	1.00	-0.19	0.10	-0.12	0.85	-0.07	4.03	2.86	0.92

	2026			2025				2024			
SEK M	**Q 3**	**Q 2**	**Q 1**	**Q 4**	**Q 3**	**Q 2**	**Q 1**	**Q 4**	**Q 3**	**Q 2**	**Q 1**
Net sales											
Denmark	881	980	1,009	1,077	931	1,003	1,064	1,124	950	1,171	1,111
Finland	374	363	356	359	382	347	330	361	371	397	361
Norway	811	878	812	752	781	844	875	810	834	956	909
Poland/the Baltics	1,331	1,316	1,255	1,285	1,346	1,253	1,269	1,266	1,179	1,013	888
Sweden	942	1,023	1,006	1,038	990	1,058	1,022	1,087	1,059	1,141	1,048
Central functions[1]	3	2	2	2	2	2	2	3	3	2	3
Group	**4,341**	**4,562**	**4,441**	**4,512**	**4,432**	**4,508**	**4,562**	**4,650**	**4,396**	**4,680**	**4,320**
Adjusted EBIT, SEK M											
Denmark	11	41	76	50	27	30	77	47	45	92	67
Finland	3	6	-3	-9	8	-14	-22	0	10	4	-17
Norway	67	94	82	82	63	89	83	90	89	118	82
Poland/the Baltics	21	40	-5	-4	-19	-23	22	4	25	36	24
Sweden	115	81	72	77	142	120	94	77	176	149	87
Central functions[1]	-4	-29	-22	-31	-5	-27	-25	-29	-23	-43	-20
Group	**214**	**232**	**200**	**165**	**217**	**175**	**231**	**189**	**322**	**357**	**224**
Adjusted EBIT Margin, %											
Denmark	1.2	4.2	7.5	4.7	2.9	2.9	7.3	4.2	4.7	7.9	6.0
Finland	0.9	1.6	-0.9	-2.4	2.2	-3.9	-6.5	0.1	2.6	0.9	-4.6
Norway	8.1	10.3	9.9	10.7	8.0	10.3	9.4	10.9	10.6	12.2	9.0
Poland/the Baltics	1.6	3.0	-0.4	-0.3	-1.4	-1.8	1.7	0.3	2.1	3.5	2.7
Sweden	11.8	7.6	6.9	7.2	14.0	11.0	8.8	6.9	16.1	12.7	8.2
Group	**4.8**	**5.0**	**4.4**	**3.6**	**4.8**	**3.8**	**4.9**	**4.0**	**7.2**	**7.5**	**5.1**

1) Central functions include Group-wide functions and MEKO AB.

Alternative performance measures

MEKO applies the Guidelines on Alternative Performance Measures issued by ESMA. An alternative performance measure is a financial measure of historical or future financial performance, financial position or cash flows that is not defined or specified in IFRS. The presentation of alternative performance measures is limited as an analysis tool and should not be considered independently or as a substitute for financial metrics prepared in accordance with IFRS.

MEKO believes that these performance measures provide valuable supplementary information to company management, investors and other stakeholders in evaluating the company's performance. These alternative performance measures are not always comparable with performance measures used by other companies since not all companies calculate these performance measures in the same way. Management uses these alternative performance measures to evaluate operating activities compared with previous results, for internal planning and forecasts and to calculate certain performance-related remuneration. MEKO uses alternative performance measures to monitor the Group's financial risk and fulfillment of long-term financial goals. The alternative performance measures also provide useful information in assessing MEKO's underlying operation. For relevant reconciliations of the alternative performance measures that cannot be directly read in or derived from the financial statements, refer to the tables below. The alternative performance measure Items affecting comparability is presented in Note 2. For definitions of key figures and historical reconciliations of alternative performance measures, refer the company's website www.meko.com and the Annual and Sustainability Report 2025.

Net sales growth

	Denmark		Finland		Norway		Poland/ the Baltics		Sweden		Group	
%	Q3	Jan-Sep	Q3	Jan-Sep	Q3	Jan-Sep	Q3	Jan-Sep	Q3	Jan-Sep	Q3	Jan-Sep
Organic growth	**-5**	**-2**	**-2**	**5**	**-4**	**-3**	**-1**	**3**	**-5**	**-4**	**-3**	**-1**
Currency	-0	-2	-0	-2	8	4	-1	-3	-	-	1	-1
Workdays	-	-1	-	-	-	-	1	1	-	1	0	0
Growth net sales	**-5**	**-4**	**-2**	**3**	**4**	**0**	**-1**	**1**	**-5**	**-3**	**-2**	**-1**

Average number of shares

	Jul-Sep		Jan-Sep		12 months	Full year
	2026	2025	2026	2025	Oct-Sep	2025
Number of shares at the end of the period	55,127,761	55,638,761	55,127,761	55,638,761	55,127,761	55,638,761
- Multiplied by the number of days of unchanged shares during the period	92	92	97	112	97	204
Number of shares on another date during the period	-	-	55,782,761	56,008,761	55,782,761	56,008,761
- Multiplied by the number of days of new shares during the period	-	-	15	19	15	19
Number of shares on another date during the period	-	-	55,638,761	55,999,939	55,638,761	55,999,939
- Multiplied by the number of days of new shares during the period	-	-	161	1	253	1
Number of shares on another date during the period	-	-	-	55,958,761	-	55,958,761
- Multiplied by the number of days of new shares during the period	-	-	-	141	-	141
- Total divided by the total number of days during the period	92	92	273	273	365	365
Average number of shares	55,127,761	55,638,761	55,465,109	55,831,110	55,508,879	55,782,627

Shareholders' equity per share

	30 September		31 December
	2026	2025	2025
Shareholders' equity	6,495	6,122	6,014
– Less non-controlling interest share of shareholders' equity	-156	-147	-152
Shareholders' equity attributable to Parent company's shareholders	**6,340**	**5,974**	**5,862**
- Divided by number of shares at the end of the period	55,127,761	55,638,761	55,638,761
Shareholders' equity per share, SEK	**115.0**	**107.4**	**105.4**

Cash flow per share

	Jul-Sep		Jan-Sep		12 months	Full year
	2026	2025	2026	2025	Oct-Sep	2025
Cash flow from operating activities	388	428	902	804	1,112	1,013
- Divided by average number of shares	55,127,761	55,638,761	55,465,109	55,831,110	55,508,879	55,782,627
Cash flow per share, SEK	**7.0**	**7.7**	**16.3**	**14.4**	**20.0**	**18.2**

EBITDA excluding IFRS 16

	Jul-Sep		Jan-Sep		12 months	Full year
	2026	2025	2026	2025	Oct-Sep	2025
EBITDA	434	411	1,295	1,164	1,654	1,523
- Less lease expenses in accordance with IFRS 16	-223	-232	-638	-613	-856	-831
EBITDA excluding IFRS 16	**211**	**179**	**657**	**551**	**798**	**692**

Net debt

	30 September		31 December
SEK M	**2026**	**2025**	**2025**
Non-current liabilities, interest-bearing incl. lease liability	5,586	5,873	5,791
– Less interest-bearing non-current lease liabilities, derivatives and similar obligations	-2,405	-2,672	-2,419
Current liabilities, interest-bearing incl. lease liability	822	643	768
– Less interest-bearing current lease liabilities, derivatives and similar obligations	-822	-643	-768
– Less short-term investments	-26	-23	-22
– Less cash and cash equivalents	-735	-505	-566
Net debt	**2,419**	**2,672**	**2,783**

Return on total capital

	30 September		31 December
	2026	2025	2025
Profit after financial items (rolling 12 months)	276	181	126
– Plus interest expenses (rolling 12 months)	362	333	348
Profit after financial items plus interest expenses (rolling 12 months)	**639**	**514**	**474**
– Divided by total assets, average over the past five quarters	17,844	17,588	17,705
Return on total capital, %	**3.6**	**2.9**	**2.7**

Return on capital employed

	30 September		31 December
	2026	2025	2025
Profit after financial items (rolling 12 months)	276	181	126
– Plus interest expenses (rolling 12 months)	362	333	348
Profit after financial items plus interest expenses (rolling 12 months)	**639**	**514**	**474**
– Divided by capital employed, average over the past five quarters	12,811	12,505	12,690
Return on capital employed, %	**5.0**	**4.1**	**3.7**

Shareholders' equity attributable to Parent Company's shareholders

	2026			2025				2024			
SEK M	**Q 3**	**Q 2**	**Q 1**	**Q 4**	**Q 3**	**Q 2**	**Q 1**	**Q 4**	**Q 3**	**Q 2**	**Q 1**
Shareholders' equity	6,495	6,263	6,165	6,014	6,122	6,221	6,331	6,619	6,491	6,343	6,471
– Less non-controlling interest share of shareholders' equity	-156	-153	-159	-152	-147	-159	-164	-167	-156	-148	-159
Shareholders' equity attributable to Parent company's shareholders	**6,340**	**6,110**	**6,006**	**5,862**	**5,974**	**6,062**	**6,168**	**6,452**	**6,335**	**6,195**	**6,312**
Shareholders' equity attributable to Parent company's shareholders, average over the past five quarters	**6,058**	**6,003**	**6,014**	**6,104**	**6,198**	**6,242**	**6,292**	**6,266**	**6,225**	**6,207**	**6,152**

Total assets

	2026			2025				2024			
SEK M	**Q 3**	**Q 2**	**Q 1**	**Q 4**	**Q 3**	**Q 2**	**Q 1**	**Q 4**	**Q 3**	**Q 2**	**Q 1**
Total assets	17,959	17,268	18,345	17,519	18,128	18,500	17,465	16,911	16,934	16,448	16,553
Total assets, average over the past five quarters	**17,844**	**17,952**	**17,991**	**17,705**	**17,588**	**17,252**	**16,862**	**16,577**	**16,540**	**16,585**	**16,524**

Capital employed

	2026			2025				2024			
SEK M	**Q 3**	**Q 2**	**Q 1**	**Q 4**	**Q 3**	**Q 2**	**Q 1**	**Q 4**	**Q 3**	**Q 2**	**Q 1**
Total assets	17,959	17,268	18,345	17,519	18,128	18,500	17,465	16,911	16,934	16,448	16,553
– Less deferred tax liabilities	-371	-388	-388	-419	-433	-415	-431	-486	-460	-458	-428
– Less non-current liabilities, non-interest-bearing	-61	-69	-49	-74	-65	-58	-88	-64	-81	-25	-27
– Less current liabilities, non-interest-bearing	-4,624	-4,152	-4,624	-4,453	-4,993	-4,597	-4,082	-4,415	-4,744	-4,246	-4,041
Capital employed	**12,903**	**12,659**	**13,284**	**12,572**	**12,637**	**13,429**	**12,864**	**11,946**	**11,650**	**11,719**	**12,056**
Capital employed, average over the past five quarters	**12,811**	**12,916**	**12,957**	**12,690**	**12,505**	**12,322**	**12,047**	**11,830**	**11,886**	**12,125**	**12,208**

Working capital

	30 September		31 December
SEK M	**2026**	**2025**	**2025**
Inventories	4,935	5,077	5,040
Accounts receivable	1,815	1,787	1,199
Other current non- interest bearing receivables	1,003	989	1,191
Total Working capital assets	**7,754**	**7,853**	**7,431**
Accounts payable	-2,962	-3,323	-3,161
Other current non- interest bearing liabilities	-1,534	-1,585	-1,239
Total Working capital liabilities	**-4,496**	**-4,907**	**-4,400**
Working capital	**3,258**	**2,945**	**3,031**