



 FLEXQUBE®

QUARTERLY REPORT

FIRST QUARTER 2026

FINANCIAL SUMMARY

TSEK	First quarter		
	2026	2025	Change
Order intake	158 789	21 458	640.0%
Net sales	55 931	29 431	90.0%
Operating Profit before depreciations (EDITDA)	2 788	-4 061	168.7%
Operating Income (EBIT)	997	-6 152	116.2%
Operating margin	1,8%	-20.9%	22.7%
Income for the period	-110	-6 769	98.4%
Earnings per share	0.0	-0.5	0.5
FINANCIAL POSITION			
Working Capital	37 078	43 647	-15.1%
Solidity	23.2%	36.6%	-13.5%
Cash and cash equivalents	44 907	19 372	131.8%
Cash flow from operating activities	10 179	-3 275	410.5%
Cash flow for the period	9 375	-13 898	167.5%

FINANCIAL SUMMARY

FIRST QUARTER JAN - MAR 2026

- Order intake increased by 640 percent to 158.8 MSEK (21.5). Adjusted for currency effects between the comparison periods, order intake increased by 696.2 percent.
- Net sales increased by 90 percent to 55.9 MSEK (29.4). Adjusted for currency effects between the comparison periods, net sales increased by 104.1 percent.
- Operating profit before depreciation (EBITDA) amounted to 2.8 MSEK (-4.1) and operating profit before financial items (EBIT) amounted to 1.0 MSEK (-6.2).
- Profit before tax amounted to -0.1 MSEK (-6.7).
- Earnings per share amounted to 0.0 SEK (-0.5).
- Cash flow amounted to 9.4 MSEK (-13.9). Of which 10.2 MSEK (-3.3) from operating activities, -1.3 MSEK (-1.0) from investing activities, and 0.5 MSEK (-9.7) from financing activities.
- Cash and cash equivalents amounted to 44.9 MSEK (19.4) at the end of the period.
- During the quarter, the Company received several orders related to the previously announced pilot order from one of the world's largest U.S.-based e-commerce and logistics companies, with a total value of approximately SEK 132 million.
- FlexQube has received an order worth approximately SEK 5 million from an international automotive manufacturer.
- FlexQube has received an order worth approximately SEK 2.5 million for the Navigator AMR from a customer in Mexico. In connection with the order, a framework agreement was signed covering the customer's facilities in North America.

EVENTS AFTER THE END OF THE QUARTER

- FlexQube has received additional follow-on orders from the same U.S.-based customer, one of the world's largest e-commerce and logistics companies, valued at approximately SEK 37 million and SEK 23 million. The orders include Navigator AMR robots and train systems, with planned deliveries primarily during the third quarter of 2026.

Record order intake and continued positive earnings

Order intake in the first quarter of 2026 is by far our strongest ever, and the potential outcome we flagged during the autumn with this project has fully materialized so far. Through the American customer we have worked so actively with since the summer of 2025, our order intake has strengthened significantly. The project with the greatest short-term potential at this customer has involved several different product components, and during the autumn it long looked as though the most likely scenario was that we would only be awarded one half of the project.

Our strong development team and unique product platform in Navigator AMR enabled rapid development with high quality, and in fierce competition we presented a product that quite simply had higher performance than the two main competitors in the project.

The two other companies are, compared to us at FlexQube, giants within material handling, and it is impossible to overstate the strength of the signal that we, as a smaller Swedish company, can win this type of order. During the quarter we have received orders linked to this project with a total value of approximately SEK 132 million, and the potential for additional volume going forward remains in line with previous communication.

SALES & EARNINGS

Order intake in the quarter amounted to approximately SEK 159 million, which is the highest level in the company's history, while at the same time we are reporting positive EBITDA. In a continued uncertain market, net sales amounted to approximately SEK 56 million, an increase of 104 percent compared with the same period last year, currency-adjusted.

At the same time, EBIT amounted to approximately SEK 1 million, representing a clear improvement compared with the previous year. The earnings improvement is driven by a combination of higher volumes, an increased share of design and service revenues linked to robot business, as well as continued cost discipline. However, the product margin and earnings during the first quarter were negatively affected by start-up costs for the volume production planned for the second and third quarters.

Cash flow from operating activities was positive during the quarter, and cash flow in particular is always a prioritized area, and even more so now when we have a sharply increased order intake and need to secure deliveries from subcontractors. The strong order intake means that our order book has increased significantly and now exceeds SEK 210 million in end-April, creating good conditions for the coming quarters.



ROBOT DEVELOPMENT AND MARKET

Since the listing in 2017, our ambition has been clear: to challenge how material handling has traditionally been designed and delivered, and over time to build a world-leading position within modular solutions for internal logistics. Our conviction has consistently been that the material flows of the future require a high degree of customization in order to be successfully automated. We continue to see high activity in the market, where several of our larger projects, primarily in the USA, are developing in line with our expectations.

Our robotization journey continues to be central to the company's development. The combination of our cart products and our Navigator AMR system makes it possible to meet customers' needs for flexibility and scalability in increasingly complex material flows.

In the coming months, full focus will be on delivering on the larger orders we have received in the USA, where rollout will take place at two locations starting in July and continuing for several months thereafter. In parallel, we are running several larger development projects with the same customer, which may result in significant volumes in the coming years.

Large projects of this kind require clear focus within the organization, while at the same time we continue to drive other customer processes forward. We are actively recruiting to the organization, given the recent successes, and it is primarily in the USA where we see a strong need to strengthen.

We assess that the framework agreement we signed with a major automotive supplier in North America may generate some volume during the year, while we also have an exciting pilot with a European retail player in Poland during May.

A customer in Michigan, where we have now installed the first AMR system, has just completed a corporate merger that has increased the number of plants to just over 20. We are now in discussions regarding the potential rollout of our Navigator AMR to additional factories within the group.

CHALLENGES

The global market continues to be characterized by uncertainty, where changing trade flows, tariff structures, and longer lead times in supply chains are affecting both us and our customers. This places higher demands on planning and flexibility. It entails increased costs and greater complexity, particularly for smaller companies.

We are also continuing the work of adapting our presence in important markets. The establishment in Mexico is a concrete example of how we are working to improve our competitiveness and create better conditions for local sales and delivery. We continue to work on getting our legal entity in place, and the hope now is to finalize this during Q2.



OUTLOOK

At the beginning of April, we were exhibitors at MODEX in Atlanta, the largest internal logistics trade fair in the USA this year. I was there in person, and it is interesting to follow the development of the industry, especially since we have been exhibitors at this fair and similar fairs in the USA since 2013. Automation is, of course, an overarching theme, but automation is shifting from being a technological leap to being about streamlining real-world challenges within logistics, i.e., ergonomics, safety, and efficiency in combination. It was clearly visible how more exhibitors focused on highlighting a specific application and how it can be automated.

Without a very clear focus on solving the customer's problem and adapting the solution to our automation platform, we would never have been able to achieve the success we have had over the past six months. We have an incredible strength in our experience within carts and the combination of this with our Navigator AMR. This creates the conditions for iterating faster and being more agile compared with our competitors when it comes to developing solutions for each customer's unique needs.

Running a company successfully in 2026, in the midst of intense AI development, and at a point in history where we are likely living through the greatest technological revolution ever, requires many and fast decisions. It requires creativity, efficient development processes, and constantly questioning the direction you have chosen. The very largest companies have an enormous advantage from their size, and they largely determine the playing field, but I believe it will rather be the smaller companies that can truly take advantage of the opportunities created by AI going forward, not least by being able to make decisions faster and integrate AI solutions that create immediate value. If you can build a performance-oriented corporate culture where creativity can be combined with a strong focus on customer value, there are great opportunities for leverage.

Owning and developing your own software has, for 25 years, been something that has shaped company valuations more than owning and developing your own hardware. This has shifted in a short period of time, and even though we have a great deal of code that we ourselves have created to manage all the interfaces between both different software systems and hardware platforms, the value of the strong hardware platform we stand on is reinforced. Uniquely designed hardware combined instead with customized software, based on stable software systems within navigation and safety, has been our path for several years and is what the entire Navigator AMR system is built upon.

We enter the rest of 2026 with clear momentum in the business. The strong order intake in the quarter, in combination with a growing project portfolio, gives us a good starting position for the rest of 2026 and beyond. The USA continues to be our most important market, and we see good opportunities to further strengthen our position there.

As a challenger within robotized material handling, we have taken important steps over the past year. With a record-strong order intake, a positive result, and a clearer position in the market, I look ahead to the future development with great confidence.

Anders Fogelberg

VD FlexQube AB (publ)

FINANCIAL SUMMARY

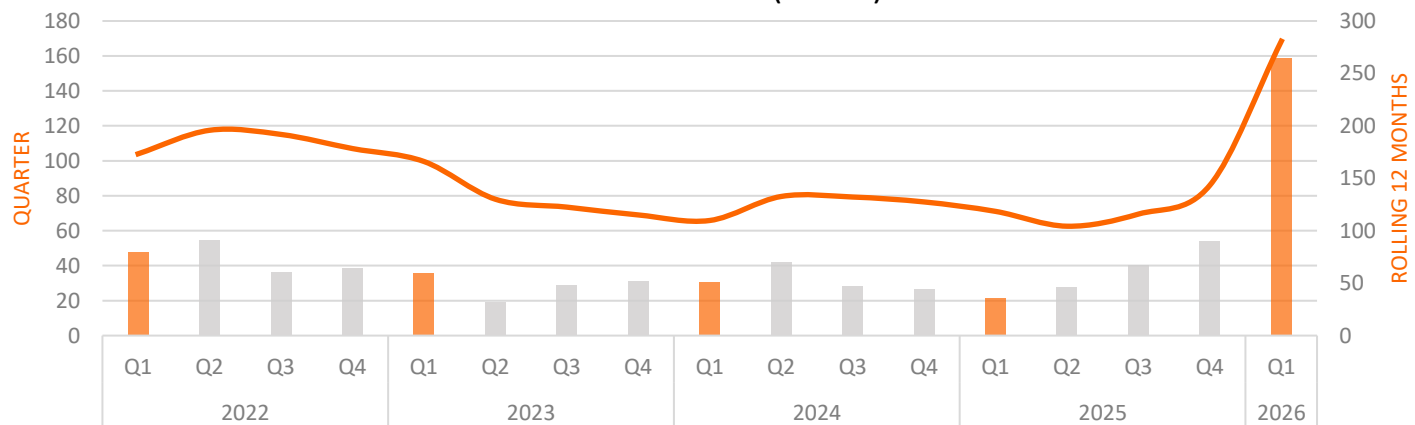
1 January – 31 March 2026

Numerical data given in brackets in this interim report refer to comparison with the interim period 1 January – 31 March 2025 or the balance sheet date 2025-03-31. FlexQube's accounting currency is in Swedish kronor (SEK). When converting foreign subsidiaries' income statement, the Group applies an average price for the year.

ORDER INTAKE

The Group's order intake during the current quarter amounted to 158.8 MSEK (21.5), an increase of 640,0 % compared to the same quarter last year.

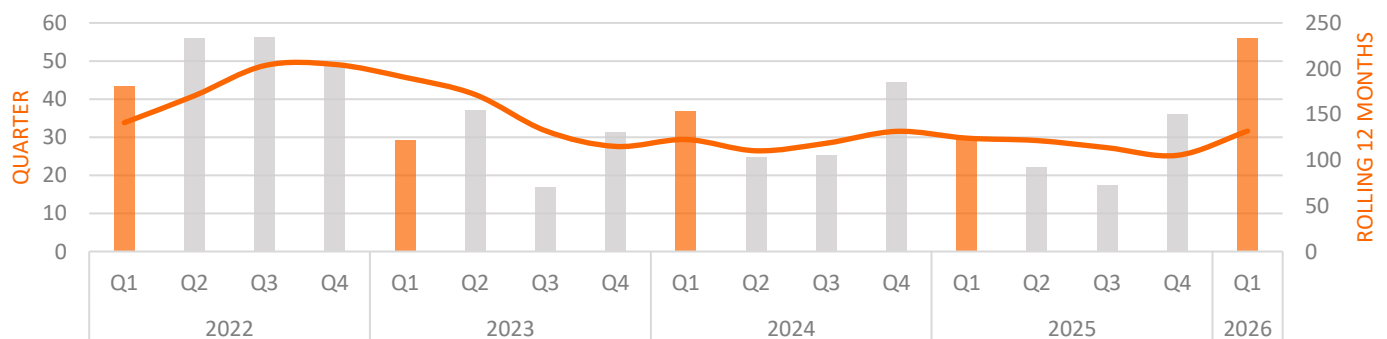
Order intake (MSEK)



REVENUE

Net sales for the quarter amounted to 55.9 MSEK (29.4), an increase of 90,0 percent compared to the same period last year.

Net Sales (MSEK)



FINANCIAL SUMMARY

1 January – 31 March 2026

OPERATING INCOME

Operating profit before depreciation (EBITDA) amounted to 2.8 MSEK (-4.1). The improvement in results is primarily attributable to the increased net sales.

Other external costs have increased by 17.8 percent and are mainly due to higher consulting and freight costs. Personnel costs decreased by 4.7 percent.

Operating profit before financial items (EBIT) amounted to 1.0 MSEK (-6.2), with depreciation amounting to -1.8 MSEK (-2.1).

Profit before tax amounted to -0.1 MSEK (-6.7) and net profit amounted to -0.1 MSEK (-6.7).

Deferred tax claims on loss carry forwards has not been taken into account.

CASHFLOW

Cash flow for the period amounted to 9.4 MSEK (-13.9), of which:

Cash flow from operating activities amounted to 10.2 MSEK (-3.3). The change between the periods is primarily attributable to large advance payments.

Cash flow from investing activities amounted to -1.3 MSEK (-1.0). The change between the comparative periods is attributable to increased investments in intangible assets.

Cash flow from financing activities amounted to 0.5 MSEK (-9.7). The change between the comparative periods is attributable to higher utilization of the overdraft facility in 2026.

Cash and cash equivalents amounted to 44.9 MSEK (19.4) at the end of the period.

FINANCIAL POSITION

31 March 2026

Numerical data given in parentheses in this interim report refer to comparison with the balance sheet date 2025-03-31. 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 2026-03-31.

CONSOLIDATED BALANCE SHEET

The company's total assets as of March 31 2026, amounted to 225.1 MSEK (112.8).

Intangible fixed assets amounted to 15.7 MSEK (20.1). 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 as security for the Group's overdraft facility.

Current assets amounted to 195.7 MSEK (87.3) as of the balance sheet date, of which inventory amounted to 46.5 MSEK (36.8), accounts receivable amounted to 94.8 MSEK (23.2), and cash equivalents amounted to 44.9 MSEK (19.4). Accounts receivable increased primarily from invoiced not sales effecting customer advances.

At the end of the period, equity amounted to 52.1 MSEK (41.3).

Short-term liabilities amounted to 170.3 MSEK (68.0) and consists primarily of customer advance payments, trade payables, and utilized overdraft facilities. .

PERSONNEL

The number of employees at FlexQube reflects the scalable business model that the group actively works with, both to leverage economies of scale in the long term and due to a somewhat limited cost structure in the short term.

The number of employees at the end of the period was 44 (40), of which 6 were women (6). The average number of employees during the period from January to March 2026 was 41 (39), of which 6 were women (5).

RELATED PARTY TRANSACTIONS

No related party transactions during the quarter.

FINANCIAL POSITION

31 March 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

FLEXQUBE SHARE

FlexQube's share capital amounted to 1.7 MSEK on March 31, 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 January 1 to March 31, 2026, of 3 362 039 shares.

This resulted in an average turnover of approximately 54.226 shares per trading day, with a value of 750 208 SEK. The average price for the share during the period was 13,5 SEK.

The latest closing price at the end of the period was 19.7 SEK, representing an increase of 89.4 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	2 645	15.4%
Anders Fogelberg via Birdmountain Invest AB	1 517	8.8%
Nils Robert Persson	1 328	7.7%
Per Augustsson via Augutech AB	1 308	7.6%
Nordnet Pensionsförsäkringar AB	1 234	7.2%
Nicklas Johansson	1 054	6.1%
Avanza Pension	879	5.1%
Brofund Equity AB	462	2.7%
Peter Ahldin	353	2.0%
Other	3 452	20.0%
Total *	17 220	100.0%

* Share owner data as of 2026-03-31

CORPORATE GOVERNANCE

WARRANT PROGRAM

FlexQube has at the time of this report three active warrant programs for employees and board members. 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 developing high value of the Company's share. A long-term ownership engagement is expected to stimulate an increased interest for the business and result as a whole 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)	Issue Price	Duration of program	Pot.dilution
2023-2026:B	14	49.83	2026-06-01 - 2026-06-30	0.1%
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%
Total	122			0.7%

FINANCIAL STATEMENTS

CONSOLIDATED INCOME STATEMENT

	First quarter		Full Year
	2026 Jan-Mar	2025 Jan-Mar	2025 Jan-Dec
TSEK			
Net sales	55 931	29 431	105 217
Other operating income*	318	246	848
Total operating revenue	56 249	29 677	106 065
Goods for resale	-30 690	-11 183	-45 720
Gross profit	25 559	18 494	60 345
OPERATING EXPENSES			
Other external costs	-12 458	-10 573	-38 329
Personnel costs	-10 434	-10 953	-41 206
Other operating expenses*	121	-1 029	-1 024
EBITDA	2 788	-4 061	-20 214
Depreciation of fixed assets	-1 791	-2 092	-8 701
Write-downs of fixed assets	-	-	-1 059
Total operating expenses	-24 562	-24 646	-90 319
Operating income (EBIT)	997	-6 152	-29 974
FINANCIAL INCOME AND EXPENSES			
Interest income and similar credits	12	23	59
Interest expenses and similar charges	-1 107	-564	-2 109
Total financial items	-1 095	-541	-2 050
Income after financial items	-98	-6 693	-32 024
Income taxes	-12	-75	-6
Income for the period	-110	-6 769	-32 030
Attributable to:			
Owner of the Parent Company	-110	-6 769	-32 030
Earnings per share attributable to owners of the Parent Company	0,0	-0,5	-1,9

*Includes exchange rate changes of operating items

CONSOLIDATED BALANCE SHEET

ASSETS

TSEK	2026-03-31	2025-03-31	2025-12-31
ASSETS			
Fixed assets			
Intangible fixed assets			
Capitalized development expenses	9 804	14 349	10 212
Concessions, patents, licenses, trademarks	5 934	5 723	5 991
Total intangible fixed assets	15 738	20 072	16 203
Tangible fixed assets			
Property, plant and equipment	2 159	2 614	2 278
Inventories, tools and installations	1 577	2 787	1 605
Total tangible fixed assets	3 737	5 401	3 883
Financial assets			
Other non-current assets	9 999	-	10 015
Total financial assets	9 999	-	10 015
Total fixed assets	29 473	25 473	30 101
Current assets			
Inventories	46 524	36 822	41 519
Total inventories etc.	46 524	36 822	41 519
Current receivables			
Accounts receivable	94 835	23 189	32 474
Other receivables	1 608	214	1 652
Prepaid expenses and accrued income	7 778	7 716	9 088
Total current receivables	104 220	31 119	43 214
Cash and cash equivalents	44 907	19 372	35 513
Total current assets	195 652	87 313	120 247
TOTAL ASSETS	225 125	112 786	150 348

CONSOLIDATED BALANCE SHEET

EQUITY AND LIABILITIES

TSEK	2026-03-31	2025-03-31	2025-12-31
Equity			
Capital stock	1 722	1 340	1 722
Additional paid in capital	263 546	225 240	263 546
Retained earnings	-213 037	-178 504	-181 200
Income for the period	-110	-6 769	-32 030
Total equity	52 121	41 308	52 038
Non-current liabilities			
Liabilities to credit institutions	714	1 429	1 071
Other non-current liabilities	2 039	2 075	2 082
Total non-current liabilities	2 753	3 503	3 154
Current liabilities			
Accounts payable	33 408	13 881	22 667
Overdraft facility	30 001	23 690	30 001
Advances from customers	70 873	2 483	14 887
Liabilities to credit institutions	14 612	9 953	13 727
Current tax liability	5	5	5
Other current liabilities	10 718	9 324	6 119
Accrued expenses and deferred income	10 632	8 639	7 750
Total current liabilities	170 250	67 974	95 156
TOTAL EQUITY AND LIABILITIES	225 125	112 786	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			-110	-110
Exchange rate differences when converting foreign subsidiaries			193	193
OUTGOING BALANCE 2026-03-31	1 722	263 546	-213 147	52 121



CONSOLIDATED CASH FLOW STATEMENT

TSEK	Fist quarter		Full Year
	2026 Jan-Mar	2025 Jan-Mar	2025 Jan-Dec
OPERATING ACTIVITIES			
Operating income before financial items	997	-6 152	-29 974
Adjustments for items not included in cash flow			
Depreciation	1 791	1 325	7 529
Other items not included in cash flow	-301	-943	-127
Received interest	12	23	59
Interest paid	-1 076	-399	-1 960
Income tax paid	-12	-76	-7
Cash flow from operating activities before changes in working capital	1 411	-6 222	-24 481
Cash flow from changes in working capital			
Changes in inventories	-4 595	-1 560	-918
Changes in operating receivables	-60 935	7 399	-5 641
Changes in operating liabilities	74 291	-2 892	8 096
Cash flow from operating activities	10 172	-3 275	-22 944
INVESTMENT ACTIVITES			
Acquisition of intangible fixed assets	-699	-322	-1 502
Acquisition of tangible fixed assets	-599	-630	-1 806
Acquisition of tangible fixed assets	-	-	-10 015
Disposal of financial fixed assets	16	-	-
Cash flow from investments acitivities	-1 281	-953	-13 324
FINANCING ACTIVITIES			
New share issue	-	-	38 688
Change in non-current financial liabilities	885	-8 526	1 560
Amortization of loans	-107	-757	-3 203
Amortization of financial leasing liabilities	-293	-386	-232
Cash flow from financing activites	485	-9 670	36 812
CASH FLOW FOR THE PERIOD	9 375	-13 898	544
Cash and cash equivalents at the beginning of the period	35 513	35 495	35 495
Exchange difference in cash and cash equivalents	19	-2 225	-526
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	44 907	19 372	35 513

GROUP QUARTERLY OVERVIEW

Income Statement

TSEK	2026				2025				2024				Full Year		
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	R12 2026	2025	2024			
Net sales	55 931	36 104	17 427	22 256	29 431	44 446	25 218	24 903	36 850	131 717	105 217	131 417			
Other Income	318	132	328	142	246	350	29	722	44	920	848	1 145			
Total operating revenue	56 249	36 235	17 755	22 398	29 677	44 795	25 247	25 625	36 894	132 637	106 065	132 562			
Goods for resale	-30 690	-14 495	-8 450	-11 591	-11 183	-23 431	-11 233	-13 828	-19 700	-65 227	-45 720	-68 192			
Gross profit	25 559	21 740	9 304	10 807	18 494	21 364	14 014	11 797	17 194	67 411	60 345	64 370			
Other external costs	-12 458	-11 111	-8 003	-8 642	-10 573	-9 103	-8 345	-10 079	-12 708	-40 215	-38 329	-40 235			
Personnel costs	-10 434	-10 694	-9 048	-10 511	-10 953	-11 368	-9 764	-12 254	-13 840	-40 687	-41 206	-47 227			
Other operating expenses*	121	659	-504	-151	-1 029	-94	-397	-545	249	126	-1 024	-786			
EBITDA	2 788	594	-8 251	-8 497	-4 061	800	-4 492	-11 082	-9 105	-13 365	-20 214	-23 878			
Depreciation of fixed assets	-1 791	-2 063	-2 329	-2 217	-2 092	-3 086	-2 367	-2 310	-2 299	-8 400	-8 701	-10 062			
Write-downs of fixed assets	-	-1 059	-	-	-	-	-	-	-	-1 059	-1 059	-			
Total operating expenses	-24 562	-24 268	-19 885	-21 520	-24 646	-23 650	-20 873	-25 189	-28 598	-90 235	-90 319	-98 310			
Operating income (EBIT)	997	-2 528	-10 580	-10 714	-6 152	-2 286	-6 859	-13 392	-11 404	-22 824	-29 974	-33 940			
Financial Net	-1 095	-368	-512	-628	-541	-332	-578	-473	-962	-2 604	-2 050	-2 343			
Tax on income of period	-12	-6	125	-50	-75	-9	-1	-67	-	58	-6	-77			
Income for the period	-110	-2 902	-10 968	-11 392	-6 769	-2 627	-7 438	-13 931	-12 366	-25 371	-32 030	-36 360			

Balance Sheet

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

Cash Flow Statement

TSEK	2026				2025				2024				Full Year		
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	R12 2026	2025	2024			
Cash Flow from operating activities	10 172	-12 217	-6 272	-1 181	-3 275	4 563	-3 542	1 373	-13 546	-9 497	-22 944	-11 153			
Cash Flow from investment activities	-1 281	-10 440	-1 222	-709	-953	-1 267	-657	-1 411	-1 234	-13 653	-13 324	-4 569			
Cash flow from financing activities	485	45 667	-333	1 147	-9 670	-1 522	-3 061	-3 390	9 404	46 967	36 812	1 432			
Cash flow for the period	9 375	23 011	-7 827	-742	-13 898	1 774	-7 260	-3 429	-5 376	23 817	544	-14 290			

GROUP QUARTERLY OVERVIEW

TSEK	2026	2025				2024				Full Year		
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	R12 2026	2025	2024
Order intake	158 789	54 140	40 112	27 656	21 458	26 641	28 545	41 809	30 459	280 697	143 366	127 454
Change Order intake group, %	640,0%	103,2%	40,5%	-33,9%	-31,5%	-14,9%	-1,9%	121,3%	-14,8%	137,0%	12,5%	10,8%
Net Sales	55 931	36 104	17 427	22 256	29 431	44 446	25 218	24 903	36 850	131 717	105 217	131 417
Change Net Sales, %	90,0%	-18,8%	-30,9%	-10,6%	-20,1%	41,2%	49,0%	-33,0%	25,5%	6,2%	-19,9%	14,3%
Cash and cash equivalents	44 907	35 513	12 935	19 273	19 372	35 495	33 146	40 733	45 364	44 907	35 513	35 495
Number of employees closing	44	42	39	40	40	42	44	45	49	44	42	42
Shares (T)	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	3,0	3,0	1,4	2,2	3,1	3,8	3,8	4,5	5,5	3,0	3,0	3,8
Earnings per share, SEK	0,0	-0,2	-0,8	-0,8	-0,5	-0,2	-0,6	-1,0	-0,9	-1,5	-1,9	-2,7
Operating margin, %	2%	-7%	-61%	-48%	-21%	-5%	-27%	-54%	-31%	-17%	-28%	-26%
Profit margin, %	0%	-8%	-63%	-51%	-23%	-6%	-29%	-56%	-34%	-19%	-30%	-28%
Working capital	37 078	36 439	32 239	35 360	43 647	48 195	45 563	48 493	65 359	37 078	36 439	48 195
Working capital in percent of Net Sales, %	28%	35%	28%	29%	27%	37%	34%	44%	53%	28%	35%	37%
Solidity, %	23%	35%	20%	29%	37%	36%	36%	40%	44%	23%	35%	36%
Current ratio, %	115%	126%	98%	113%	128%	133%	133%	143%	157%	115%	126%	133%
Net liabilities including loan from owners	33 261	30 322	43 290	33 959	28 917	22 733	27 231	23 557	10 217	33 261	30 322	22 733
Liquidity including unused part of overdraft facility, %	88%	83%	47%	63%	84%	95%	85%	90%	108%	88%	83%	95%



PARENT COMPANY'S INCOME STATEMENT

	First quarter		Full Year
TSEK	2026	2025	2025
	Jan-Mar	Jan-Mar	Jan-Dec
Net sales	-	-	2 505
Other operating income	498	-	-
Total operating income	498	-	2 505
OPERATING EXPENSES			
Other external costs	-441	-504	-1 847
Personnel costs	-173	-91	-700
Other operating expenses	-	-964	-1 830
Total operating expenses	-613	-1 559	-4 377
Operating income (EBIT)	-116	-1 559	-1 872
FINANCIAL INCOME AND EXPENSES			
Interest income and similar credits	334	324	1 250
Interest expenses and similar charges	-117	-200	-574
Total financial items	216	124	676
Income after financial items	101	-1 435	-1 196
Appropriations	-	-	-31 800
Income tax for the period	-	-	-
Income for the period	101	-1 435	-32 996

PARENT COMPANY'S BALANCE SHEET

ASSETS

TSEK	2026-03-31	2025-03-31	2025-12-31
ASSETS			
Fixed assets			
Financial assets			
Shares in subsidiaries	113 075	113 075	113 075
Other non-current assets	9 999	-	10 015
Receivables from subsidiaries	22 446	13 003	24 898
Total financial assets	145 520	126 078	147 988
Total fixed assets	145 520	126 078	147 988
Current assets			
Current receivables			
Receivables from subsidiaries	323	301	-
Other receivables	281	81	3
Prepaid expenses and accrued income	296	329	99
Total current receivables	900	712	102
Cash and cash equivalents	127	10 402	227
Total current assets	1 027	11 114	329
TOTAL ASSETS	146 546	137 192	148 317

PARENT COMPANY'S BALANCE SHEET

EQUITY AND LIABILITIES

TSEK	2026-03-31	2025-03-31	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	263 393	225 087	263 393
Retained earnings	-130 441	-97 440	-97 445
Income for the period	101	-1 435	-32 996
Total non-restricted equity	133 052	126 213	132 952
Total equity	134 774	127 553	134 674
NON-CURRENT LIABILITIES			
Liabilities to subsidiaries	10 091	6 671	10 761
Total non-current liabilities	10 091	6 671	10 761
CURRENT LIABILITIES			
Accounts payable	132	193	244
Liabilities to subsidiaries	155	167	9
Other current liabilities	897	1 501	1 547
Accrued expenses and deferred income	496	1 107	1 083
Total current liabilities	1 680	2 968	2 882
TOTAL EQUITY AND LIABILITIES	146 546	137 192	148 317



ACCOUNTING PRINCIPLES

The current interim report has been established in accordance with ÅRL and the General Council of the Swedish Accounting Board 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

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

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

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

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

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

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

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

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

Operative product gross margin: Product sales minus cost of good sales including production staff and excluding obsolescence in relation to Product sales.

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

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

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

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

Working capital: Inventories and trade receivables minus 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.



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.

Möln dal, 29th of April, 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 CALANDER

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

The following reports are planned to be published as below:

Annual General Meeting	2026-06-16
Interim report Q2	2026-08-06
Interim report Q3	2026-10-29
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 April 2026 at 08:00 CET.

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