FERRONORDIC

Press Release

Interim report April 1 – June 30, 2026

Stockholm August 12, 2026

Q2 2026: Increased earnings in all markets

SECOND QUARTER 2026

- Revenue increased 43% to SEK 1,558m (1,088)
- Operating profit increased to SEK 68m (-5)
- Operating margin increased to 4.3% (-0.4)
- Result for the period increased to SEK 45m (-51)
- Basic earnings per share amounted to SEK 3.08 (-3.51)
- Cash flows from operating activities amounted to SEK 207m (262)

JANUARY - JUNE 2026

- Revenue increased 17% to SEK 2,686m (2,294)
- Operating profit increased to SEK 104m (9)
- Operating margin increased to 3.9% (0.4)
- Result for the period increased to SEK 76m (-201)
- Basic earnings per share amounted to SEK 5.26 (-13.83)
- Cash flows from operating activities amounted to SEK 62m (447)

SEK m (or as stated)	2026 Q2	2025 Q2	%	2026 6M	2025 6M	%	2025 FY
Revenue	1,558	1,088	*43%*	2,686	2,294	*17%*	4,566
Gross profit	246	177	*39%*	446	374	*19%*	792
EBITDA	180	95	*90%*	305	179	*71%*	480
Operating profit	68	-5	*1,537%*	104	9	*1,088%*	77
Result for the period	45	-51	*188%*	76	-201	*138%*	-199
Earnings per share, SEK	3.08	-3.51	*188%*	5.26	-13.83	*138%*	-13.66
Cash flow from operations	207	262		62	447		701
Net debt (cash)	1,845	1,679		1,845	1,679		1,616
Gross margin, %	*15.8%*	*16.3%*	*-0.4pp*	*16.6%*	*16.3%*	*0.3pp*	*17.3%*
Operating margin, %	*4.3%*	*-0.4%*	*4.8pp*	*3.9%*	*0.4%*	*3.5pp*	*1.7%*
Working capital/LTM Revenue, %	*13.7%*	*13.0%*	*0.7pp*	*13.7%*	*13.0%*	*0.7pp*	*14.5%*
Equity/total assets, %	*30.6%*	*31.1%*	*-0.5pp*	*30.6%*	*31.1%*	*-0.5pp*	*32.7%*
Return on capital employed, %	*5.5%*	*0.7%*	*4.8pp*	*5.5%*	*0.7%*	*4.8pp*	*2.5%*
Return on equity, %	*5.8%*	*-19.1%*	*24.9pp*	*5.8%*	*-19.1%*	*24.9pp*	*-14.2%*
Return on invested capital, %	*5.3%*	*0.4%*	*4.9pp*	*5.3%*	*0.4%*	*4.9pp*	*2.2%*

Henrik Carlborg, President and CEO, comments:
Q2 was strong with higher earnings in all markets and a record result in the US. The improvements we have worked on over the past years – stronger aftermarket, cost control, and increased use of technology and data – are increasingly visible in our results. Our focus remains on developing our existing operations, where we see significant untapped potential, while we continue to evaluate selective bolt-on acquisitions.

Revenue in the quarter grew 43% to SEK 1,558m, or 54% at fixed currency, with growth in all segments. Operating profit rose to SEK 68m (-5), EBITDA nearly doubled, and net debt to EBITDA improved to 3.0x.

In the US, demand remained strong, supported by infrastructure activity and accelerating construction of data centers. Sales increased 39% to SEK 969m (695) – 53% in dollars – driven by strong equipment sales. Aftermarket grew 22% in dollars, with growth constrained by technician capacity rather than demand. Operating profit more than doubled to SEK 74m (26) and EBITDA increased to SEK 164m (104). We continue to develop the US platform. During the quarter we signed a service agreement with Volvo Penta and extended our cooperation with Sandvik to underground drills.

In Germany, we delivered an operating profit of SEK 8m (-13), our second profitable quarter in a row. Sales increased 47% to SEK 540m (366) as deliveries postponed from Q1 materialized, which also released working capital. A high share of lower-margin fleet deals weighed on gross margin, but this was more than offset by higher volumes, a growing aftermarket, and a 14% reduction in SG&A. Aftermarket sales grew 9%, with June the strongest month of the year. Here too, technician capacity is the main constraint, and we have more to give. We also signed a lease for a new workshop in Hesse, opening in January 2027, so we can take even better care of our customers in the region.

In Kazakhstan, sales increased 88% to SEK 49m (26) and operating profit improved to SEK 3m (-1), despite a subdued market as government infrastructure investments remain temporarily on hold.

We remain optimistic about our US operations and the market environment ahead. Q2 set a high mark and quarters will vary, but the underlying drivers of our business continue to build. In Germany, we expect the gradual recovery to continue, and with a lower cost base and a stronger aftermarket, we are well positioned as volumes return. In Kazakhstan, we expect activity to improve as government spending resumes.

About Ferronordic

Ferronordic is a multi-market dealer group in construction equipment and trucks. Through its subsidiaries, the Group is the dealer for Volvo Construction Equipment in ten US states and in Kazakhstan, and the dealer for Volvo Trucks and Renault Trucks in parts of Germany. In the US, Ferronordic also represents Hitachi, Sandvik, Link-Belt Cranes, and Bergmann across parts of its territory. In Kazakhstan, the Group also represents Ammann. Ferronordic currently has around 40 branches and over 800 employees. The shares in Ferronordic AB (publ) are listed on Nasdaq Stockholm.
www.ferronordic.com

This information is information that Ferronordic AB (publ) is obliged to disclose pursuant to the EU Market Abuse Regulation and the Swedish Securities Market Act (2007:528). The information was submitted for publication on August 12, 2026, 07:30 CET.

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Financial calendar

Interim report January – September 2026 – November 11, 2026
Year-end report January – December 2026 – February 12, 2027

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