LEAX GROUP AB (publ)

Interim Financial Report

Q2 2026

INTERIM FINANCIAL REPORT Q2 2026

"PROFITABILITY WAS STRENGHENED DURING THE SECOND QUARTER OF 2026"

- ROGER BERGGREN, GROUP PRESIDENT AND CEO

The quarter April–June

- Net Sales increased to SEK 520.4 million (519.3)
- Operating profit increased to SEK 25.9 million (20.1)
- Operating margin increased to 5.0% (3.9)
- Earnings before tax (EBT) increased to SEK 17.2 million (10.5)
- Net income for the period increased to SEK 15.8 million (7.5)
- Cash flow from operating activities amounted to SEK 12.5 million (7.5)

The period January–June

- Net Sales increased to SEK 1,011.8 million (1,000.1)
- Operating profit increased to SEK 34.4 million (17.5)
- Operating margin increased to 3.4% (1.7)
- Earnings before tax (EBT) increased to SEK 19.4 million (-7.7)
- Net income for the period increased to SEK 17.0 million (-12.3)
- Cash flow from operating activities amounted to SEK 10.6 million (30.2)

Significant events during and after the quarter

- LEAX Detmold entered a reconstruction process on June 10, 2026. The business will continue without disruption, and the purpose of the reconstruction process is to secure the long-term future and the repositioning of LEAX Detmold.

	Apr – Jun			Jan – Jun	Jul – Jun	Full year
Key Ratios, MSEK	2026	2025	2026	2025	2025–2026	2025
Net Sales	520.4	519.3	1,011.8	1,000.1	1,852.5	1,840.8
EBITDA	60.9	57.5	104.8	89.7	164.9	149.8
Operating Profit	25.9	20.1	34.4	17.5	21.1	4.2
Operating Margin %	5.0	3.9	3.4	1.7	1.9	0.2
EBT	17.2	10.5	19.4	-7.7	-21.1	-48.2
Net Income	15.8	7.5	17.0	-12.3	-26.9	-56.2
Cashflow from operating activities	12.3	7.5	10.6	30.2	50.3	86.8
Earnings per ordinary share, SEK	1.24	0.61	1.35	-0.95	-2.14	-4.41
Number of ordinary shares	12,593,750	12,593,750	12,593,750	12,593,750	12,593,750	12,593,750
Number of preference shares	8,161,376	8,161,376	8,161,376	8,161,376	8,161,376	8,161,376

For full key ratios table and descriptions of alternative performance measures, see page 15.

COMMENTS FROM GROUP PRESIDENT AND CEO

Profitability was strengthened during the second quarter of 2026

The second quarter of 2026 confirms that LEAX profitability improvement initiatives show results. Net sales amounted to SEK 520.4 million, in line with SEK 519.3 million in the same quarter of 2025, and higher than SEK 491.4 million for the first quarter of 2026. At the same time, the operating profit increased to SEK 25.9 million compared to SEK 20.1 million in Q2 of 2025, and SEK 8.5 million in Q1 2026. The operating profit margin was strengthened to 5.0 percent, from 3.9 percent the same period last year, and 1.7 percent in the first quarter of 2026. The improvement is broad-based and is evident throughout the income statement.

The development shows that the structural measures, efficiency improvements, and strengthened cost control implemented during 2025 and early 2026 are now clearly taking effect. During the quarter, we continued to align staffing, production, and purchasing with the market conditions. This has created a more flexible organization, a lower structural cost base, and a more stable operational platform. Cashflow from operating activities was improved to SEK 12.3 million during the second quarter, compared to SEK 7.5 million in Q2 2025 and SEK -1.7 million in Q1 2026. This is an important step in our efforts to strengthen our financial resilience. At the same time, we continue to prioritize working capital, investment discipline, and liquidity to create room for both stability and future growth.

Market conditions remain mixed. Demand for heavy commercial vehicles remains subdued among parts of our customer base, while we see stability in several industrial segments and continued positive momentum in the defense industry. Our broader business portfolio helps balance weaker volumes in more cyclical segments.

Registrations of heavy commercial vehicles in Europe showed a positive trend during the first half of 2026. However, uncertainty persists regarding the economic climate, geopolitics, tariffs, and customer production plans. Therefore, we maintain a cautious stance and continue to manage the business with a high degree of flexibility and cost discipline.

Our focus remains steadfast: improving underlying profitability, strengthening cash flow, and developing a more balanced and resilient business portfolio. The Q2 results demonstrate that LEAX can improve earnings even with limited revenue growth. This provides us with a stronger starting point for the second half of the year.

We are not done yet. Work regarding productivity, material costs, capacity utilization, and commercial development continues at full speed. At the same time, LEAX is better equipped today than at the start of the year to handle market fluctuations and seize opportunities as demand strengthens. Overall, the second quarter shows a clear improvement compared to both the previous year and the first quarter of this year. This is a testament to the organization’s determined efforts, and I would like to thank all employees for their continued commitment and drive to deliver results.

Roger Berggren, Group president and CEO

THIS IS LEAX GROUP

LEAX is a supplier of systems, advanced components, and mechanical solutions, and operates within several major end customer markets such as Heavy Commercial Vehicles, Passenger Cars, Mining & Construction, Agricultural, Defence Industry, and General Industry. The company's products and solutions are applicable in various applications and can be adapted to the end market and the needs that arise in the customers' value chain.

LEAX supplies components and subsystems to our various end markets and focuses on highly complex and sustainable solutions.

The Group consists of nine operating companies, three real estate companies and two associated companies that individually develop and run their operations. However, the companies within LEAX largely cooperate to realize the synergies that exist within the Group.

LEAX governance/follow-up and allocation of resources is based on the Group as a whole and the responsibility of the CEO. For operational purposes, the Group is divided into two business areas and three support areas. The two business areas are International and Nordics/South America. The CEO reports to the Board of Directors of LEAX. The Board consists of five members, whereof one employee representative. Four are independent both in relation to the company's major shareholders and in relation to the company and its executive management. All members appointed by the annual general meeting are proposed by a nomination committee.

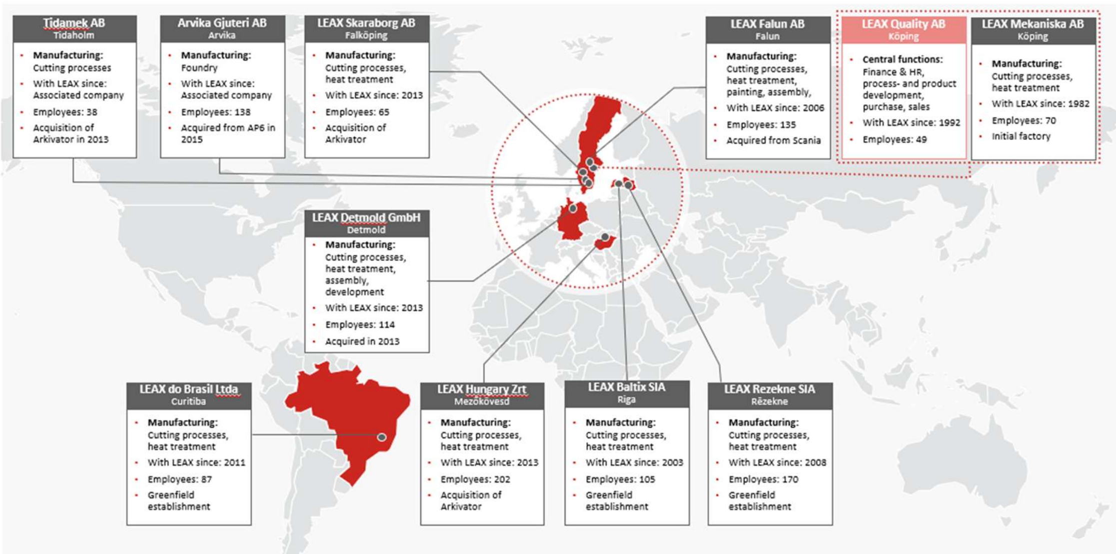
Vision and Mission

LEAX vision is "Moving society forward…" and our Mission is "To exceed our customers' expectations through the continuous pursuit of excellence in every aspect of our business and by maximizing value for all stakeholders".

Strategic Geographic Presence

LEAX has laid the foundation for a broad product portfolio combined with a global presence to be able to deliver to its international customer base. LEAX has established the right conditions to develop the company in line with LEAX strategy. As part of the company's growth with its existing customers LEAX has established itself in geographically strategic locations. LEAX is now active in Europe and South America, with local production in Sweden, Germany, Brazil, Hungary and Latvia. Through its local presence, LEAX has laid a foundation from which to develop further gain market shares.

Overview of LEAX factories and offices



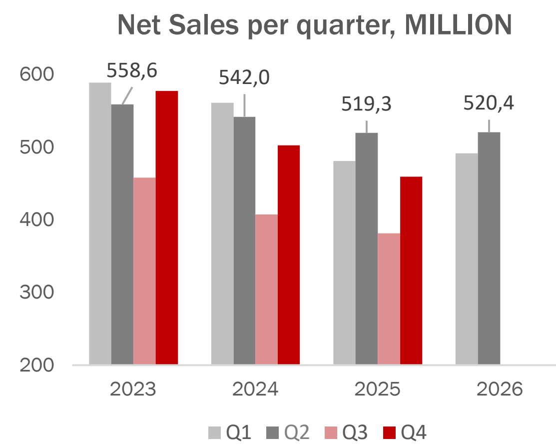
Customers in	Production in	LEAX Employees
~40	10	+900
Countries (150 including indirect deliveries through customers)	Factories on two continents	

FINANCIAL INFORMATION

NET SALES

Net sales for the second quarter amounted to SEK 520.4 million (519.3), which is an increase of 0.2 % compared to the same period last year.

Net sales for the first six months amounted to SEK 1, 011.8 million (1,000.1), which is an increase of 1.2 % compared to the same period last year. The increase is mainly related to higher volumes within heavy commercial vehicles. We also see an increase within the defence industry.

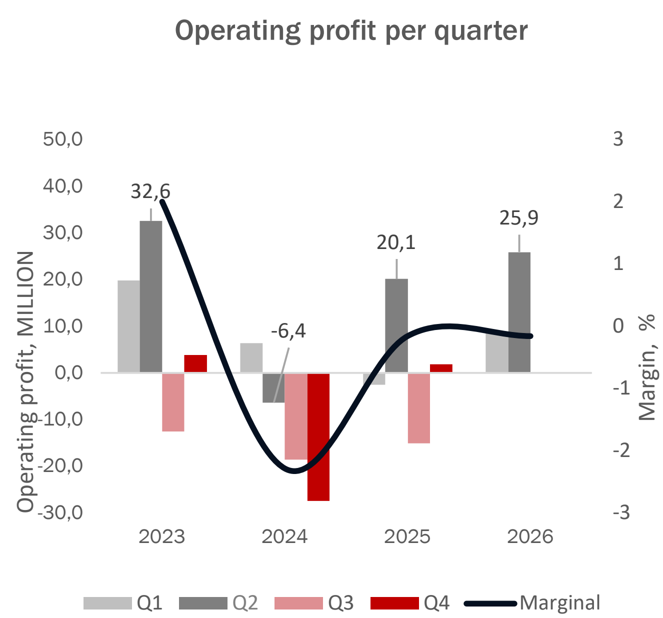


OPERATING PROFIT

In the first quarter, operating profit amounted to SEK 25.9 million (20.1), which is an improvement of 29% compared to the same period last year.

The improvement is mainly due to positive effects from our performance improvement program, higher volumes, positive price effects and good cost control.

During the first six months the operating profit amounted to SEK 34.4 million (17.5), which is a significant increase compared to the same period last year. The improvement is related to higher sales volume, increased margines and from our performance improvement program.



FINANCIAL INCOME & EXPENSES AND EARNINGS BEFORE TAX

Net financial income and expenses for the second quarter amounted to SEK -8.7 million (-9.6) and for the first six months SEK -15.0 million (-25.2). The Net financial income increased compared to last year, mainly due to positive unrealized currency effects on Net financial items. Unrealized currency gains amounted to SEK 6.4 million compared to a currency loss of SEK 4.7 million last year.

Earnings before tax (EBT) for the second quarter amounted to SEK 17.2 million (10.5) and for the first six months to SEK 19.4 million (-7.7).

INCOME TAXES

Income taxes for the first six months amounted to SEK -2.4 million (-4.6). Income taxes are related both to corporate taxes and deferred taxes on group level.

CASH FLOW

Cash flow from operating activities for the second quarter amounted to SEK 12.3 million (7.5) and during the first six months SEK 10.6 million (30.2). Cash flow from investing activities amounted to SEK -3.9 million (-30.8) during the second quarter and during the first six months to SEK -24.2 million (-54.1). Cash flow from financing activities amounted to SEK 1.9 million (26.3) during the second quarter and during the first six months SEK 22.9 million (24.4).

FINANCIAL POSITION

As of June 30, 2026, the Group's balance sheet total amounted to SEK 1,459.7 million (1,546.5). The Group's equity amounted to SEK 342.9 million (354.7). At the end of the period, net debt was SEK 626.8 million (646.2). The Group's cash and cash equivalents amounted to 20.9 million (13.5). At the end of the second quarter, the Group's available cash amounted to SEK 48.2 million (47.9). During the first quarter, the company received additional loans from the owners in the amount of SEK 15 million to strengthen the liquidity.

OTHER INFORMATION

RISKS AND UNCERTAINTY FACTORS

The company believes that the risks and uncertainties described in the annual report remain relevant. Market performance during the first half of 2026 has been stronger than expected, and several of the Group's key customer segments are showing signs of continued improvement in demand. The company therefore assesses that market conditions have gradually improved during the year and that the outlook for the coming quarters is currently positive.

At the same time, uncertainty remains regarding geopolitical developments, trade restrictions, energy prices, and inflation. The military conflict in the Middle East and other geopolitical tensions could negatively impact commodity prices, energy costs, and global supply chains.

In recent years, LEAX has implemented extensive efficiency measures and strengthened its operational structure, which is expected to provide the Group with improved resilience in the event of market changes. For a more detailed description of material risks and uncertainties, please refer to the 2025 annual report.

PARENT COMPANY

LEAX Group AB directly or indirectly owns all companies in the Group. Equity amounted to SEK 473.1 million (465.1).

THE COMPANY'S MAJOR SHAREHOLDERS

LEAX Group AB (publ) has its registered office in Köping, Sweden. At the end of the quarter, the Berggren and Seger families directly or indirectly owned 64.6% of the shares with a voting right of 85.9%. AMF owns 28.9% of the shares with a voting right of 4.5%. The remaining part is owned by key persons active in the group.

DIVIDEND

No dividend is proposed for financial year 2024 and 2025. According to the articles of association, the preference shares have preferential rights to an annual dividend of 3.00 SEK per share. According to IFRS, this non-payment of dividends is not recognized as a liability until a formal resolution to pay dividends has been made by the general meeting. However, the company has identified an outstanding amount of SEK 49.0 million as potential future dividends, which corresponds to the non-payment of dividends for the financial year 2024 and 2025 on a total of 8 161 376 preference shares.

In accordance with the articles of association, this amount shall be compounded with an annual interest of 5.0 percent from date of payment each year. As of June 30, 2026, the accumulated interest amounts to SEK 1.2 million, which means that the total outstanding amount including interest amounts to SEK 50.2 million. This amount will be paid to preference shareholders in connection with future dividends, provided that the general meeting resolves on such dividends.

MARKET DEVELOPMENT AND PROSPECTS

Our focus is to even more strengthen the financial stability, ensuring cash flow while continuing to develop customer relationships within our most stable and developing segments. Due to the result improvement initiatives LEAX have a more stable foundation today than before, with a clear structure, lower fixed costs and strengthened operational discipline.

The short-term market outlook remains cautious, but we can foresee positive signs of gradually improved external circumstances. The strong performance during the second quarter of 2026 gives us a stronger position for the rest of the year. Even though uncertainty continues such as market conditions, geopolitics and costs for raw material, LEAX estimates that with our strengthened cost structure and operational stability, LEAX is better equipped to meet such developments and to gradually strengthen profitability as volumes recover.

ANNUAL GENERAL MEETING

The Annual General Meeting took place on May 19, 2026, at Nya Hamnvägen 4 in Köping, Sweden. At the Annual General Meeting, it was resolved, in accordance with the Nomination Committee’s proposal, that the Board of Directors shall consist of four members, with no alternate members, for the period until the end of the next Annual General Meeting. At the Annual General Meeting, it was resolved to elect Ulf Grunander and Jim Nilsson as new members of the Board of Directors and to re-elect Lars Davidsson and Angelica Hanson as members of the Board of Directors.

OTHER

The functional currency of the parent company is the Swedish krona which also is the reporting currency for the group and the parent company. All amounts, if nothing else is stated, are presented in SEK million with one decimal. The amounts in tables and reports do not always sum up exactly to the total amount due to rounding. The purpose is that each amount should equal its origin and rounding differences can therefore occur.

This report has not been reviewed by the company’s auditors.

THE BOARD OF DIRECTORS AND THE CEO ASSURANCE

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

Köping, August 28, 2026

Ulf Grunander Chairman of the Board	Lars Davidsson Vice Chairman of the Board	Angelica Hanson Board Member
Jim Nilsson Board Member	Jonas Neiström Employee Representative	
Roger Berggren Group President and CEO		

INCOME STATEMENT FOR THE GROUP

Consolidated statement of comprehensive income for the group

MSEK	*Note*	2026 Apr-Jun	2025 Apr-Jun	2026 Jan-Jun	2025 Jan-Jun	2025 Jan-Dec
Net Sales	2	520.4	519.3	1,011.8	1,000.1	1,840.8
Other operating income		3.7	2.8	10.1	12.9	51.1
Change in work in progress and finished goods		-6.3	-0.4	-7.5	9.1	3.4
Capitalized work for own account		1.0	0.9	2.0	2.1	3.9
Raw material and consumables		-260.2	-266.8	-511.1	-535.4	-984.1
Other external costs		-76.1	-75.0	-154.8	-149.8	-286.9
Employee benefits		-118.1	-123.4	-235.6	-243.8	-462.9
Depreciation, amortization and write down of fixed assets		-35.0	-37.4	-70.4	-72.2	-145.6
Other operating expenses		-4.5	-4.9	-12.1	-8.6	-14.3
Share according to the equity method		1.0	5.0	2.1	3.1	-1.2
Operating profit		25.9	20.1	34.4	17.5	4.2
Financial income		0.5	0.3	1.2	2.1	3.1
Financial expenses		-9.2	-9.9	-16.2	-27.3	-55.5
Financial income and expenses, net		-8.7	-9.6	-15.0	-25.2	-52.4
Earnings before tax, EBT		17.2	10.5	19.4	-7.7	-48.2
Income taxes		-1.5	-3.0	-2.4	-4.6	-8.0
Net income		15.8	7.5	17.0	-12.3	-56.2
Of which attributable to						
Owners of the parent		15.7	7.7	17.0	-11.9	-55.5
Non-controlling interests		0.1	-0.2	0.0	-0.3	-0.7
Net income		15.8	7.5	17.0	-12.3	-56.2
Earnings per ordinary share		1.24	0.61	1.35	-0.95	-4.41
Earnings per ordinary share from continuing operations		1.24	0.61	1.35	-0.95	-4.41

Consolidated statement of other comprehensive income for the group

MSEK	2026 Apr-Jun	2025 Apr-Jun	2026 Jan-Jun	2025 Jan-Jun	2025 Jan-Dec
Net income	15.8	7.5	17.0	-12.3	-56.2
Other comprehensive income					
Items that may be subsequently reclassified to profit or loss					
Translation differences	18.2	5.7	29.0	-13.9	-22.9
Other comprehensive income for the period	18.2	5.7	29.0	-13.9	-22.9
Total comprehensive income for the period	34.0	13.2	46.0	-26.2	-79.1
Total comprehensive income for the period attributable to:					
Owners of the parent	33.4	12.3	46.0	-26.2	-79.0
Non-controlling interests	0.6	0.9	0.0	-0.1	-0.1
Total comprehensive income for the period	34.0	13.2	46.0	-26.2	-79.1

BALANCE SHEET FOR THE GROUP

Consolidated statement of financial position for the group

MSEK	2026 Jun 30	2025 Jun 30	2025 Dec 31
Assets			
Intangible fixed assets	58.0	51.5	51.8
Tangible fixed assets	683.5	755.1	702.9
Other right-of-use assets	56.8	76.3	66.9
Shares in associated companies	37.4	39.4	35.3
Deferred tax asset	21.5	22.1	21.2
Non-current receivables	20.5	20.9	20.4
Other financial assets	9.9	9.4	9.4
Other long-term receivables	0.1	0.1	0.1
Total fixed assets	887.6	974.8	907.8
Inventories	292.9	306.2	269.5
Trade receivables	230.4	186.2	144.9
Current tax assets	9.9	13.6	9.7
Other current receivables	9.6	32.1	6.8
Prepaid expenses and accrued income	8.3	20.2	16.6
Cash and cash equivalents	20.9	13.5	11.6
Total current assets	572.1	571.7	459.0
Total assets	1,459.7	1,546.5	1,366.8
Equity			
Share capital	41.5	41.5	41.5
Translation reserve	24.3	8.5	22.4
Retained earnings incl net income	276.0	303.3	236.8
Total equity attributable to owners of the parent	341.8	353.3	300.7
Non-controlling interests	1.0	1.4	1.0
Total equity	342.9	354.7	301.7
Provisions			
Provisions for deferred taxes	9.1	9.2	9.0
Other provisions	2.3	5.5	2.2
Total provisions	11.4	14.7	11.2
Liabilities			
Interest-bearing liabilities, non-current	587.6	526.7	547.2
Other non-current liabilities	29.6	92.7	50.2
Total non-current liabilities	617.2	619.4	597.4
Interest-bearing liabilities, current	60.1	133.0	77.2
Advances from customers	5.5	20.4	4.8
Trade payables	252.1	234.0	228.1
Current tax liabilities	-	2.6	-
Other current liabilities	66.5	70.1	82.4
Accrued expenses and deferred income	104.1	97.7	63.9
Total current liabilities	466.5	557.7	456.4
Total liabilities	1,105.4	1,177.1	1,053.9
Total equity and liabilities	1,459.7	1,546.5	1,366.8

CHANGES IN EQUITY FOR THE GROUP

Consolidated statement of changes in equity for the group

2025	Total equity					
MSEK	Share capital	Translation reserve	Retained earnings	**Total**	Non-controlling interests	**Total equity**
Opening balance January 1, 2025	41.5	22.4	315.2	379.1	1.8	380.9
Comprehensive income						
Net income for the period			-11.9	-11.9	-0.3	-12.3
Other comprehensive income		-13.9	–	-13.9	-0.1	-13.9
Total comprehensive income		-13.9	-11.9	-25.8	-0.4	-26.2
Dividends			–	–		–
Closing balance June 30, 2025	41.5	8.5	303.3	353.3	1.4	354.7

2026	Total equity					
MSEK	Share capital	Translation reserve	Retained earnings	**Total**	Non-controlling interests	**Total equity**
Opening balance January 1, 2026	41.5	22.4	236.8	300.7	1.0	301.7
Comprehensive income						
Net income for the period			39.2	39.2	0.0	17.0
Other comprehensive income		1.9	–	1.9	0.0	24.2
Total comprehensive income		24.3	39.2	41.1	0.1	41.2
Dividends			–	–		–
Closing balance Jun 30, 2026	41.5	24.3	276.0	341.8	1.1	342.9

CASH FLOW STATEMENT FOR THE GROUP

Consolidated cash flow statement for the group

MSEK	2026 Apr-Jun	2025 Apr-Jun	2026 Jan-Jun	2025 Jan-Jun	2025 Jan-Dec
Operating activites					
Earnings before tax	17.2	10.5	19.4	-7.7	-48.2
Adjustment for non-cash items	30.8	29.9	64.3	162.9	122.6
Income taxes paid	-2.6	-5.7	-5.0	-7.2	-11.0
	45.4	34.7	78.7	147.9	63.4
Increase (-) /Decrease (+) of inventories	-7.7	-7.0	-23.2	-14.1	18.4
Increase (-) /Decrease (+) of operating assets	-27.5	-24.7	-79.8	-58.5	16.9
Increase (+) /Decrease (-) of operating liabilities	2.1	4.4	34.9	-45.1	-11.9
Cash flow from operating activities	12.3	7.5	10.6	30.2	86.8
Investing activities					
Investments in tangible and intangible fixed assets	-4.5	-28.7	-23.1	-51.7	-80.7
Investments in other right-of-use assets	-2.1	-1.9	-2.1	-1.9	-2.2
Disposals of tangible and intangible fixed assets	0.4	-	0.4	0.4	0.3
Investments in financial fixed assets	2.3	0.8	0.6	-1.0	-1.0
Disposals of other financial fixed assets	-	-1.0	-	-	–
Cash flow from investing activites	-3.9	-30.8	-24.2	-54.1	-83.6
Financing activities					
Change in overdraft facility	15.4	-3.6	7.3	9.2	5.7
New borrowings	-	56.1	41.1	76.3	94.0
Repayment of borrowings	-12.2	-22.2	-24.2	-51.0	-85.0
Received Dividend	-	-	0.6	-	2.4
Change in lease liability	-1.3	-4.1	-1.9	-10.1	-21.4
Cash flow from financing activities	1.9	26.3	22.9	24.4	-4.3
Cash flow for the period	10.3	2.9	9.3	0.4	-1.0
Cash and cash equivalents at the beginning of the period	10.6	10.4	11.6	13.1	13.1
Translation difference on cash and cash equivalents	0.0	0.1	0.0	-0.1	-0.5
Cash and cash equivalents at the end of the period	20.9	13.5	20.9	13.5	11.6

KEY RATIOS FOR THE GROUP

Key Ratios

MSEK	2026 Apr-Jun	2025 Apr-Jun	2026 Jan-Jun	2025 Jan-Jun	2025-2026 Jul-Jun	2025 Jan-Dec
EBITDA[1]	60.9	57.5	104.8	89.7	164.9	149.8
EBITDA margin %[1]	11.7	11.1	10.4	9.0	9.5	8.1
Operating margin %[1]	5.0	3.9	3.4	1.7	1.9	0.2
EBT margin %[1]	3.3	2.0	1.9	-0.8	0.1	-2.6
Net Sales Growth %[1]	0.2	-4.2	1.2	-9.3	2.0	-8.5
Net Debt[1]	626.8	646.2	626.8	646.2	593.3	612.7
Net Sales by customer end markets in %[1]						
Heavy Commercial Vehicles (%)	70.5	66.0	68.2	66.2	66.8	65.7
General Industry (%)	17.1	22.4	18.4	21.5	20.0	22.0
Mining & Construction (%)	4.1	3.8	4.2	3.6	3.9	3.6
Agriculture (%)	0.2	0.2	0.4	0.3	0.4	0.3
Passenger Cars (%)	6.6	7.2	7.4	7.7	7.7	7.9
Defence (%)	1.4	0.3	2.1	0.5	1.2	0.5
Net Debt / Equity[1]	1.8	1.8	1.8	1.8	1.8	2.0
Net Debt / EBITDA LTM[1]	3.8	5.4	3.9	5.4	3.8	4.1

[1] Non-IFRS financial measures are reconciled at the end of this report to the most directly reconcilable line items in the financial statements

NOTES

Note 1 Accounting policies

The interim report for the group has been prepared in accordance with IAS 34 Interim Financial Reporting. The interim report for the parent company has been prepared in accordance with the Swedish Annual Accounts Act and the Swedish Financial Accounting Standards Council's recommendation RFR 2 Accounting for Legal Entities.

The group applies the International Financial Reporting Standards (IFRS) adopted by the EU and the Swedish Annual Accounts Act.

The term "IFRS" in this document includes the application of IAS and IFRS, as well as the interpretations of these standards as published by IASB's Standards Interpretation Committee (SIC) and the International Financial Reporting Interpretations Committee (IFRIC).

The group and the parent company apply the same accounting policies and calculation models as in the annual report for 2025.

No new or revised IFRS entering into force during 2026 have had any material effect on the group. The group has not applied any standards in advance that have been published but not yet come into force.

For a more detailed description of the group's applied accounting policies as well as new and coming accounting standards we refer to note 1 in the Annual Report for 2025.

Note 2 Net Sales

LEAX customers are mainly leading large multinational companies with sales and production worldwide that are active in the premium segments in their respective markets. The Net Sales by Country or Region table is based on the customers' geographical location. Fixed Assets by Country or Region are the sum of intangible fixed assets, tangible fixed assets, and other right-of-use assets.

Net Sales and Fixed Assets by Country or Region

MSEK	2026 Apr-Jun	2025 Apr-Jun	2026 Jan-Jun	2025 Jan-Jun	2025 Jan-Dec
Net Sales by Country or Region					
Sweden	274.1	284.5	540.1	533.7	993.0
Germany	31.2	30.9	64.0	60.7	122.1
France	35.1	31.8	65.8	60.0	108.2
Netherlands	60.1	64.5	130.5	122.3	233.0
Rest of Europe	40.8	40.0	77.9	79.8	137.9
South America	66.4	55.6	110.7	116.7	206.9
Asia	3.8	0.6	6.9	4.1	7.0
Rest of World	8.9	11.3	15.9	22.7	32.7
	520.4	519.3	1,011.8	1,000.1	1,840.8

MSEK	2026 Jun 30	2025 Jun 30	2026 Jun 30	2025 Jun 30	2025 Dec 31
Fixed Assets by Country or Region					
Sweden	328.3	361.2	328.3	361.2	344.5
Rest of Europe	405.5	463.9	405.5	463.9	420.3
Rest of World	64.5	57.8	64.5	57.8	56.6
	798.3	882.9	798.3	882.9	821.5

Not 3 Transactions with related parties

During the first quarter of 2026, the company received additional loans from the owners in an amount of SEK 15 million. Total outstanding debt to owners is therefore SEK 40 million. The loans are subject to market conditions and as of the balance sheet date the outstanding debt amounted to SEK 42,0 million including accrued interest.

Otherwise, there is no changes in transactions between LEAX and related parties which significantly have affected the company's position and earnings have taken place. For a more detailed description of the transactions with related parties, we refer to note 24 in the Annual Report for2025.

Note 4 Acquisitions during the quarter

No acquisitions were made during the quarter.

Note 5 Significant events after the end of the period

LEAX Detmold will be reported according to IFRS 5 (Assets Held for Sale) from the third quarter 2026.
Brita Lindblad was appointed CFO on August 17, 2026. Brita has been the acting CFO since April 1, 2026.

INCOME STATEMENT FOR THE PARENT COMPANY

Income statement, parent company

MSEK	2026 Apr-Jun	2025 Apr-Jun	2026 Jan-Jun	2025 Jan-Jun	2025 Jan-Dec
Other operating income	–	0.3	–	1.5	3.2
Other external costs	0.0	0.0	0.0	-0.6	-0.6
Other operating expenses	–	-1.2	–	-1.2	-1.4
Operating profit	0.0	-0.9	0.0	-0.2	1.2
Results from participations in group companies	4.1	6.8	4.1	6.8	6.8
Results from participations in intressebolag	–	–	0.6	1.4	2.4
Interest income and similar items	4.4	4.5	8.6	8.8	17.4
Interest costs and similar items	-5.7	-5.1	-10.8	-10.0	-21.2
Exchange differences on financial items	2.7	3.0	8.8	-3.3	-9.1
Other financial items	-0.5	-0.5	-1.0	-1.0	-2.0
Financial income and expenses, net	5.1	8.6	10.3	2.7	-5.8
Earnings before tax, EBT	5.1	7.7	10.3	2.5	-4.6
Appropriations	-2.9	–	-7.7	–	12.4
Net income	2.2	7.7	2.7	2.5	7.7

BALANCE SHEET FOR THE PARENT COMPANY

Balance sheet, parent company

MSEK	2026 30 jun	2025 30 jun	2025 31 dec
Assets			
Shares in group companies	500.2	500.2	500.2
Shares in associated companies	3.7	3.5	3.7
Receivables from group companies	367.6	364.8	361.5
Receivables from associated companies	17.0	17.4	17.0
Other financial assets	9.9	9.4	9.4
Total fixed assets	898.4	895.2	891.7
Other current receivables	–	0.3	0.3
Cash and bank	–	–	–
Total current assets	–	0.3	0.3
Total assets	898.4	895.5	892.0
Equity			
Share capital	41.5	41.5	41.5
Revaluation reserve	18.0	18.0	18.0
Retained earnings	410.9	403.1	403.1
Net income	2.7	2.5	7.7
Total equity	473.1	465.1	470.4
Liabilities			
Non-current interest-bearing liabilities	305.5	260.2	282.0
Liabilities to group companies	97.2	93.1	100.1
Total non-current liabilities	402.7	353.4	382.1
Current interest-bearing liabilities	20.5	77.1	38.6
Accrued expenses and deferred income	2.0	0.0	0.9
Total current liabilities	22.6	77.1	39.6
Total liabilities	425.3	430.4	421.6
Total equity and liabilities	898.4	895.5	892.0

DEFINITION OF ALTERNATIVE PERFORMANCE MEASURES

Definitions of key ratios not calculated according to IFRS for LEAX

Key ratios not calculated according to IFRS	Definition	Explanation
EBITDA	Earnings before interest, taxes, depreciation and amortisation	To improve the analysis and comparability between other EBITDA key ratios below
EBITDA margin %	EBITDA divided by Net Sales	To improve the analysis and comparability between other EBITDA key ratios below
Operating margin %	Operating profit divided by Net sales	To analyse the profitability of the operations and to compare the margin between different reporting periods
EBT margin %	Earnings before tax divided by Net Sales	To compare the margin between difference reporting periods
Net Sales Growth %	Change in net sales divided by net sales for the previous period.	To analyse LEAX growth
Net debt	Interest-bearing liabilities reduced by cash and cash equivalents	To improve the analysis and comparability between other Net Debt key ratios below.
Net Sales by customer end markets in %	Net Sales by customer end markets in % of total Net Sales for customer end markets stated below: - Heavy Commercial Vehicles - General Industry - Mining & Construction - Agriculture - Passenger Cars - Defence	The Group monitors sales related to end customers
Net Debt/Equity	Net Debt/Equity	LEAX monitors this key ratio as an additional way to measure the debt/equity ratio
Net Debt/EBITDA LTM	Net Debt/EBITDA excl. for the last twelve months	LEAX monitors this key ratio to measure the debt/equity ratio.

RECONCILATION OF ALTERNATIVE PERFORMANCE MEASURES

The section below includes a reconciliation of the Alternative Performance Measures to the most directly reconcilable line items in the financial statements.

Definition of alternative performance measures

Key Ratios

EBITDA

Earnings before interest, taxes, depreciation and amortisation

MSEK	2026 Apr-Jun	2025 Apr-Jun	2026 Jan-Jun	2025 Jan-Jun	2025-2026 Jul-Jun	2025 Jan-Dec
Net Sales	520,4	519,3	1 011,8	1 000,1	1 852,5	1 840,8
Other operating income	3,7	2,8	10,1	12,9	32,7	51,1
Change in work in progress and finished goods	-6,3	-0,4	-7,5	9,1	-7,7	3,4
Capitalized work for own account	1,0	0,9	2,0	2,1	9,4	3,9
Raw material and consumables	-260,2	-266,8	-511,1	-535,4	-959,8	-984,1
Other external costs	-76,1	-75,0	-154,8	-149,8	-292,0	-286,9
Employee benefits	-118,1	-123,4	-235,6	-243,8	-454,7	-462,9
Other operating expenses	-4,5	-4,9	-12,1	-8,6	-17,8	-14,3
Income from associated companies	1,0	5,0	2,1	3,1	2,3	-1,2
EBITDA	60,9	57,5	104,8	89,7	164,9	149,8

EBITDA margin %

EBITDA/Net sales

MSEK	2026 Apr-Jun	2025 Apr-Jun	2026 Jan-Jun	2025 Jan-Jun	2025-2026 Jul-Jun	2025 Jan-Dec
Net Sales	520,4	519,3	1 011,8	1 000,1	1 852,5	1 840,8
EBITDA	60,9	57,5	104,8	89,7	164,9	149,8
EBITDA margin %	11,7	11,1	10,4	9,0	8,9	8,1

Operating margin %

Operating profit / Net Sales

MSEK	2026 Apr-Jun	2025 Apr-Jun	2026 Jan-Jun	2025 Jan-Jun	2025-2026 Jul-Jun	2025 Jan-Dec
Net Sales	520,4	519,3	1 011,8	1 000,1	1 852,5	1 840,8
Operating profit	25,9	20,1	34,4	17,5	-21,1	4,2
Operating margin %	5,0	3,9	3,4	1,7	-1,1	0,2

EBT margin %

EBT divided by Net Sales

MSEK	2026 Apr-Jun	2025 Apr-Jun	2026 Jan-Jun	2025 Jan-Jun	2025-2026 Jul-Jun	2025 Jan-Dec
Net Sales	520,4	519,3	1 011,8	1 000,1	1 852,5	1 840,8
EBT	17,2	10,5	19,4	-7,7	-21,1	-48,2
EBT margin %	3,3	2,0	1,9	-0,8	-1,1	-2,6

Net Sales Growth %

Change in Net Sales compared to previous period in %

MSEK	2026 Apr-Jun	2025 Apr-Jun	2026 Jan-Jun	2025 Jan-Jun	2025-2026 Jul-Jun	2025 Jan-Dec
Net Sales	520,4	519,3	1 011,8	1 000,1	1 852,5	1 840,8
Change	1,1	-22,7	11,7	-102,7	-57,6	-172,0
Growth %	0,2	-4,2	1,2	-9,3	-3,0	-8,5

Defenition of alternative performance measures

Net Debt

Interest bearing liabilities, including lease liabilities, less cash and cash equivalents

MSEK	2026 Apr-Jun	2025 Apr-Jun	2026 Jan-Jun	2025 Jan-Jun	2025 Jan-Dec
Interest-bearing liabilities, non-current	587.6	526.7	587.6	526.7	547.2
Interest-bearing liabilities, current	60.1	133.0	60.1	133.0	77.2
Cash and cash equivalents	20.9	13.5	20.9	13.5	11.6
Net Debt	626.8	646.2	626.8	646.2	612.8

Net Sales by customer end markets in %

Net Sales by customer end markets in % of total Net Sales for the end markets stated below:

%	2026 Apr-Jun	2025 Apr-Jun	2026 Jan-Jun	2025 Jan-Jun	2025 Jan-Dec
Commercial vehicles (%)	70.5	66.0	68.2	66.2	65.7
General industry (%)	17.1	22.4	18.4	21.5	22.0
Mining & construction (%)	4.1	3.8	4.2	3.6	3.6
Agriculture (%)	0.2	0.2	0.4	0.3	0.3
Passenger cars (%)	6.6	7.2	7.4	7.7	7.9
Defence industry (%)	1.4	0.3	1.4	0.5	0.5
Net Sales by customer end markets in %	100.0	100.0	100.0	100.0	100.0

Net Debt/Equity

Net Debt/Equity

MSEK	2026 Apr-Jun	2025 Apr-Jun	2026 Jan-Jun	2025 Jan-Jun	2025 Jan-Dec
Equity	342.9	354.7	342.9	354.7	301.7
Net Debt	626.8	646.2	626.8	646.2	612.7
Net Debt/Equity	1.8	1.8	1.8	1.8	2.0

Net Debt/EBITDA LTM

Adjusted Net Debt/Adjusted EBITDA LTM

MSEK	2026 Apr-Jun	2025 Apr-Jun	2026 Jan-Jun	2025 Jan-Jun	2025 Jan-Dec
Net Debt	626.8	646.2	626.8	646.2	612.7
EBITDA LTM	164.9	119.1	164.9	119.1	149.8
Net Debt/EBITDA LTM	3.8	5.4	3.8	5.4	4.1

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