Interim Report
Q2 2026

bilia

Second quarter 2026

Higher result for both Service Business and Car Business

Second quarter 2026

- Net turnover amounted to MSEK 10,908 (10,551).
- Operational earnings amounted to MSEK 411 (348). The higher operational earnings were attributable to Sweden, but Norway and Western Europe also reported higher earnings.
- Operating profit amounted to MSEK 362 (323) and operating margin increased from 3.1 per cent to 3.3 per cent.
- Net profit for the period amounted to MSEK 230 (192). Earnings per share amounted to SEK 2.50 (2.08).
- Operating cash flow amounted to MSEK 546 (188).

First six months 2026

- Net turnover amounted to MSEK 20,521 (20,487).
- Operational earnings amounted to MSEK 793 (691). The higher operational earnings were mainly attributable to Sweden, but also Norway reported a higher result. Western Europe delivered a strong result, in line with the previous year.
- Operating profit amounted to MSEK 692 (617) and operating margin increased from 3.0 per cent to 3.4 per cent.
- Net profit for the period amounted to MSEK 424 (341). Earnings per share amounted to SEK 4.62 (3.69).
- Operating cash flow amounted to MSEK 566 (641).

	Second quarter		First six months		July 25–	Full year
MSEK	2026	2025	2026	2025	June 26	2025
Net turnover	10,908	10,551	20,521	20,487	40,447	40,413
Operational earnings [1]	411	348	793	691	1,553	1,452
Operational margin, %	3.8	3.3	3.9	3.4	3.8	3.6
Operating profit	362	323	692	617	1,346	1,271
Operating margin, %	3.3	3.1	3.4	3.0	3.3	3.2
Profit before tax	283	238	534	432	1,025	923
Net profit for the period	230	192	424	341	842	760
Earnings per share, SEK [2]	2.50	2.08	4.62	3.69	9.14	8.22
Operating cash flow	546	188	566	641	2,033	2,108

[1] For reconciliation of operational earnings with operating profit, see Note 3.
[2] The number of shares used in the calculation is shown in the Consolidated Statement of Income and Other Comprehensive Income.

Higher earnings compared with the previous year

Second quarter

Our operational earnings for the second quarter amounted to MSEK 411, which was MSEK 63 higher than in the previous year. The margin was 3.8 per cent, which was 0.5 percentage points higher.

The higher operational earnings were attributable primarily to the Service Business, which reported earnings of MSEK 323, representing an increase of MSEK 71 compared with the previous year. The Car Business reported earnings that were slightly higher, attributable to both used and new car sales.

Underlying order intake for new cars was 29 per cent higher than in the previous year. The order backlog at the end of the period amounted to 16,621 vehicles, which is a good level from a historical perspective and on an underlying basis, 40 per cent higher than in the previous year.

Operating cash flow for the second quarter amounted to MSEK 546. Net debt in relation to EBITDA at the end of the quarter was 1.3 times. During the quarter, we secured an additional credit facility with our banks of MSEK 800, providing increased financial flexibility.

Growth and higher margin in the Service Business

The Service Business remained stable and during the second quarter it accounted for 70 per cent of the Group's operational earnings. The margin for the second quarter was 12.0 per cent compared with 10.4 per cent in the previous year. The margin in our Service Business was also higher for the first half of the year than in the previous year, amounting to 12.2 per cent compared with 11.4 per cent.

Demand during the quarter remained stable across our countries and organic growth in our Service Business was 5 per cent. We continuously work to improve efficiency and systematically benchmark our workshops against one another in order to implement best practices. In particular, we focus on our newly acquired and newly established operations, which historically have taken an average of three years to fully implement Bilia's ways of working.

Carefully selected car brands for our customers

Order intake during the second quarter was 29 per cent higher than in the previous year, attributable to our well-positioned portfolio of car brands with attractive models meeting our customers' needs.

We are pleased and proud to welcome the Kia brand to the Bilia family in the future. During the second quarter, we entered into a dealer agreement with Kia Sweden AB to become a full-service partner for servicing and sales of new and used passenger cars as well as light commercial vehicles. From June 2028, we will offer car sales and servicing at approximately seven facilities in Stockholm and Western Sweden. Through this agreement, Bilia will become Kia's largest partner in Sweden, representing approximately 15 per cent of its sales. Kia's market share in Sweden this year is 7.9 per cent. Our establishment will primarily take place at Bilia's existing facilities and potentially at one or two new facilities.

Continued uncertainty in the external environment, with signs of gradual improvement

Despite continued geopolitical uncertainty, we observed signs of higher demand for new vehicles across our car brands. In particular, interest in new electric cars increased in Sweden, Belgium and Luxembourg. Demand for used cars remained somewhat weak, although pricing became more stable. In Norway, demand for electric vehicles continued to dominate, with electric vehicles accounting for 98 per cent of registered cars.

For the coming quarters, we expect continued stable demand within the Service Business and some improvement in the Car Business. With a strong financial position, attractive and well-established automotive brands, and a focus on profitability, we are well positioned to create value for our customers and shareholders.

Per Avander
President and CEO

> **The improved operational earnings was mainly attributable to the Service Business, which reported earnings of MSEK 323, an increase of MSEK 71 compared with the previous year. The Car Business also reported earnings slightly above the previous year's level, driven by both used and new car sales.**

Group results

Net turnover and earnings

Second quarter 2026

Net turnover amounted to MSEK 10,908 (10,551). Adjusted for acquired and divested operations as well as exchange rate fluctuations, turnover was in line with the previous year. Exchange rate fluctuations had a positive impact on net turnover of approximately MSEK 130 compared with the previous year.

The **operational earnings** amounted to MSEK 411 (348) and the operational margin was 3.8 per cent (3.3).
The **Service Business** reported a result of MSEK 323 (252).
The **Car Business** reported a result of MSEK 141 (136).
The **Fuel Business** reported a result of MSEK 1 (6).

Operations in **Sweden** reported earnings of MSEK 295 (242). The margin amounted to 4.2 per cent (3.5). Operations in **Norway** reported earnings of MSEK 100 (85). The margin amounted to 3.8 per cent (3.4). Operations in **Western Europe** reported earnings of MSEK 70 (66). The margin amounted to 5.9 per cent (5.6). In Sweden, the higher earnings were primarily attributable to the Service Business, although sales of used cars in the Car Business also contributed to the higher earnings. In Norway, the higher earnings were mainly attributable to the Service Business. In Western Europe, the higher earnings were attributable to sales of used cars in the Car Business.

Operating profit amounted to MSEK 362 (323). The previous year included a gain on the sale of operations of MSEK 28. Operating profit also included results from interests in joint ventures of MSEK –2 (–3).

Net financial items amounted to MSEK –79 (–85). Net financial items for the quarter were positively affected by lower interest expenses relating to borrowings.

Tax amounted to MSEK –54 (–46). The effective tax rate was 19 per cent (19) and was affected positively this year by the remeasurement of capital insurances and, in the previous year, by gains on the disposal of operations.

Profit for the period amounted to MSEK 230 (192). Earnings per share amounted to SEK 2.50 (2.08). Exchange rate fluctuations did not have any material impact on profit for the period compared with the previous year.

Number of employees increased by 5 during the quarter and amounted to 5,630 employees.

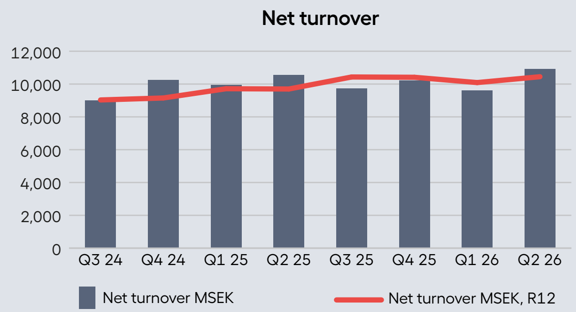
The Parent Company's operating profit for the quarter amounted to MSEK –53 (–48). Earnings were negatively affected by MSEK 7 due to the remeasurement of capital insurances for pensions compared with the previous year.

First six months 2026

Net turnover amounted to MSEK 20,521 (20,487). Adjusted for acquired and divested operations as well as exchange rate fluctuations, net turnover decreased by 2 per cent. Exchange rate fluctuations did not have any material impact on net turnover compared with the previous year.

The operational earnings amounted to MSEK 793 (691) and the operational margin was 3.9 per cent (3.4).
The **Service Business** reported a result of MSEK 651 (563).
The **Car Business** reported a result of MSEK 207 (192).
The **Fuel Business** reported a result of MSEK 22 (21).

Operations in **Sweden** reported earnings of MSEK 570 (488). The margin amounted to 4.3 per cent (3.7). Operations in **Norway** reported earnings of MSEK 169 (147). The margin amounted to 3.4 per cent (3.1). Operations in **Western Europe** reported earnings of MSEK 141 (141). The margin amounted to 6.0 per cent (5.5). In Sweden, the higher earnings were primarily attributable to the Service Business and sales of both new and used cars in the Car Business. In Norway, the higher earnings were



attributable to the Service Business. In Western Europe, earnings were in line with the previous year, with slightly higher earnings from used car sales in the Car Business and slightly lower earnings from the Service Business.

Operating profit amounted to MSEK 692 (617). Operating profit also included results from interests in joint ventures of MSEK –6 (–5).

Net financial items amounted to MSEK –158 (–184). Net financial items for the first six months were positively affected by lower interest expenses relating to borrowings and higher earnings from interests in associates.

Tax amounted to MSEK -110 (-91). The effective tax rate was 21 per cent (21).

Profit for the period amounted to MSEK 424 (341). Earnings per share amounted to SEK 4.62 (3.69). Exchange rate fluctuations did not have any material impact on profit for the period compared with the previous year.

Number of employees amounted to 5,630. Adjusted for acquired and divested operations, the number of employees decreased by 77 compared with the previous year.

The Parent Company's operating profit amounted to MSEK –90 (–90).

Net turnover by geographic market

	Second quarter		First six months		July 25–	Full year
MSEK	2026	2025	2026	2025	June 26	2025
Sweden	7,051	6,850	13,217	13,115	26,120	26,019
Norway	2,648	2,492	4,902	4,776	9,759	9,633
Western Europe	1,188	1,192	2,356	2,564	4,438	4,646
Parent Company, other	21	18	46	32	130	116
Total	**10,908**	**10,551**	**20,521**	**20,487**	**40,447**	**40,413**

Operational earnings by geographic market

	Second quarter		First six months		July 25–	Full year
MSEK	2026	2025	2026	2025	June 26	2025
Sweden	295	242	570	488	1,109	1,026
Norway	100	85	169	147	340	318
Western Europe	70	66	141	141	259	259
Parent Company, other	–53	–46	–86	–84	–154	–152
Total	**411**	**348**	**793**	**691**	**1,553**	**1,452**

Operational margin by geographic market

	Second quarter		First six months		July 25–	Full year
Per cent	2026	2025	2026	2025	June 26	2025
Sweden	4.2	3.5	4.3	3.7	4.2	3.9
Norway	3.8	3.4	3.4	3.1	3.5	3.3
Western Europe	5.9	5.6	6.0	5.5	5.8	5.6
Total	**3.8**	**3.3**	**3.9**	**3.4**	**3.8**	**3.6**

A better experience

At Bilia we strive for continuous development, to be a little better each day, whatever our title or position. Working in a goal-conscious way founded on our vision, core values and customer promise creates a positive spiral, enabling us to exceed expectations and provide a better experience for customers and colleagues alike.

Operating cash flow

Operating cash flow for the quarter amounted to MSEK 546 (188). Following acquisitions of operations and changes in financial assets, cash flow for the quarter amounted to MSEK 504 (510).

Financial position

Total assets increased by MSEK 1,063 during the year and amounted to MSEK 21,292. The increase was primarily attributable to leased vehicles and trade receivables.

Equity decreased by MSEK 51 during the year and amounted to MSEK 4,953. The 2026 Annual General Meeting resolved on a dividend to shareholders of MSEK 553. During the first quarter, the final instalment of MSEK 129 of the 2025 dividend was paid. During the second quarter, the first instalment of MSEK 138 of the 2026 dividend was paid.

In November 2025, the Board of Directors resolved to repurchase a maximum of 1,250,000 shares up to a maximum value of MSEK 150 during the period up to the 2026 Annual General Meeting. During the first quarter, 471,100 shares were repurchased at a value of MSEK 59. No shares were repurchased during the second quarter as the share buy-back programme ended at the 2026 Annual General Meeting. In total, 917,500 shares were repurchased under the entire programme at a value of MSEK 116, corresponding to an average price per share of SEK 126.12.

During the second quarter, shares were utilised for the allocation of 90,820 shares to participants in Bilia's Share Savings Programme from 2023. Holdings of own shares as of 30 June 2026 amounted to 4,572,672 shares. **Equity ratio** amounted to 23 per cent (23).

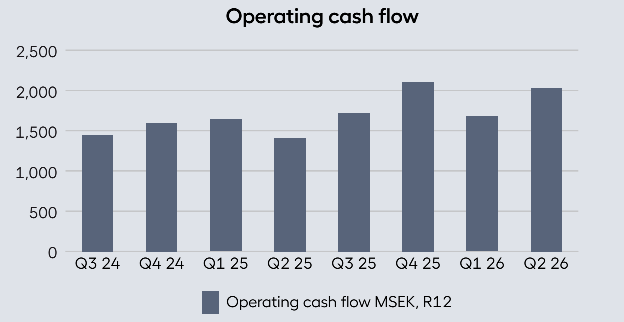
Net debt increased by MSEK 228 during the year and amounted to MSEK 7,850. Net debt excluding lease liabilities attributable to IFRS 16 amounted to MSEK 2,359, representing an increase of MSEK 117 compared with December 2025. Net debt in relation to EBITDA, excluding IFRS 16, amounted to 1.3 times compared with 1.3 times at the end of 2025.

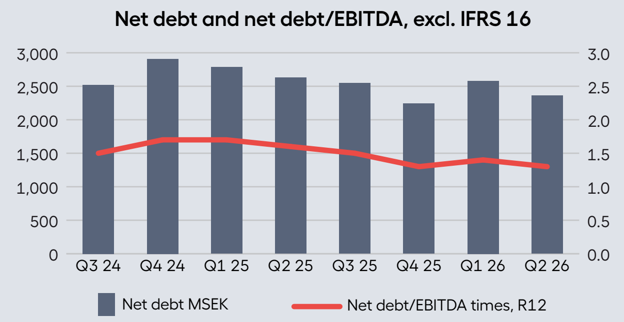
During the first half of the year, proceeds of MSEK 48 were received relating to the disposal of smaller operations in Sweden and Norway.

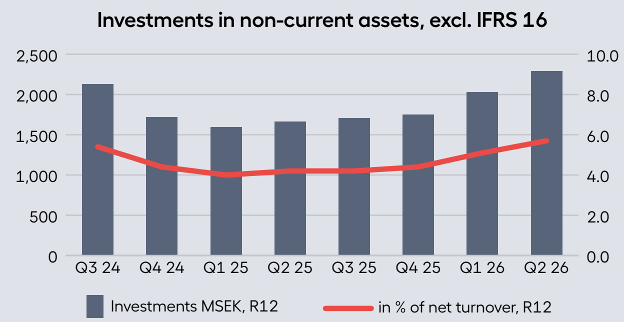
At the end of the quarter, credit facilities with Nordea and DNB were utilised by MSEK 661. The credit limit with the banks now amounts to MSEK 3,100 and has been increased by MSEK 800 with maturity in March 2029.

Investments

Acquisitions of non-current assets, excluding leased vehicles, amounted to MSEK 130 (107) during the quarter and, including lease vehicles, to MSEK 782 (522). By geographic market, investments amounted to MSEK 634 (339) in Sweden, MSEK 87 (139) in Norway, MSEK 19 (6) in Western Europe and MSEK 42 (37) for the Parent Company and other central operations.







Notable events

Events during the first six months

- On May 6 Bilia signed an agreement with Kia Sweden AB to become a full-service partner covering servicing and sales of new and used cars as well as light commercial vehicles. Bilia will offer sales and service at approximately seven facilities in Stockholm and Western Sweden. Through this agreement, Bilia becomes Kia's largest partner in Sweden, representing around 15 per cent of Kia's sales. Last year, Kia's market share in Sweden was 7,3 per cent. Our rollout of Kia will primarily take place within Bilia's existing facilities, complemented by potentially one or two new sites. Full implementation is expected by mid-2028. Revenue during the first full year is estimated at approximately SEK 2 Bn, with an operating margin of around 2.5 per cent, with an ambition to reach profitability levels in line with Bilia. Estimated capital employed following full implementation is approximately MSEK 300.

Events after the balance sheet date

- No significant events have occurred after the balance sheet date.

Further information along with other press information is available at bilia.com.

We offer services for everything related to car ownership during the car's entire life cycle, from the purchase of a new car to recycling parts from a dismantled car.

Car purchase
Financing, insurance, the Bilia-card, service subscriptions, tyre hotels, paint shops, accessory and tyre and wheel sales.

Store
Accessories, spare parts and e-commerce.

Stations
Fuels and car washes.

Tyre centres
Tyre hotels, wheel change, tyre and wheel sales and workshop services.

Rim repair
Renovation of rims.

Service
Original service, personal service technicians and repairs.

Car glass
Glass treatment, glass repair and windscreen replacement.

Car care
Reconditioning and AC-cleaning.

Damage
Roadside assistance, body shop, paint shop and dent removal.

Rental cars
Rentals and Flexlease.

Car dismantling
Dismantling, reuse and sales of used car parts.

A sustainable growth strategy

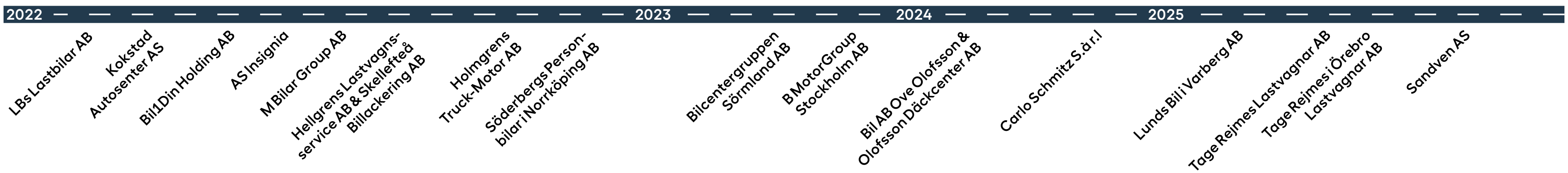
We aim to generate annual growth above 5 per cent over time. Average growth over the past five years has been 6 per cent, and between 2015 and 2025 our turnover has doubled from SEK 20 Bn to SEK 40 Bn, while the number of employees has increased about 60 per cent. During the period, we grew as much organically as through acquisitions.

Growth in existing businesses

Our continuous efforts to improve and develop the existing business ensure that we grow organically in the best possible way while maintaining or improving profitability and meeting today's sustainability requirements. We continue to work across all our existing operations within both the Service Business and the Car Business to further improve and streamline these operations.

Growth through acquisitions

Bilia has a broad and well-established platform in terms of car brands, service operations, and geographical presence. Over the past decade, we have completed approximately 50 acquisitions, resulting in expansion into new countries, car brands and service operations. In light of the ongoing consolidation in the industry, we see good opportunities to create continued growth through future acquisitions in areas of strategic importance to us. We aim to grow in Sweden, Norway, Luxembourg and Belgium, but may also consider other European countries at the right time. In addition, we aim to expand the Service Business through acquisitions in new areas of operation. Well-planned acquisitions contribute over time to organic growth through our focus on efficiency improvements and enhancements, particularly within the Service Business.



▶ OUR CAR BRANDS

Higher result and higher margin in the Service Business

Second quarter 2026

- Turnover amounted to MSEK 2,695 (2,417), an increase of 11 per cent.
- Operational earnings amounted to MSEK 323 (252).
- The margin was 12.0 per cent (10.4).

First six months 2026

- Turnover amounted to MSEK 5,340 (4,955), an increase of 8 per cent.
- Operational earnings amounted to MSEK 651 (563).
- The margin was 12.2 per cent (11.4).

Turnover and earnings

Second quarter 2026

During the quarter, turnover adjusted for exchange rate fluctuations increased by 6 per cent compared with the previous year. Adjusted also for acquired and divested operations, turnover in the Service Business increased organically by 5 per cent during the second quarter. Organic growth was primarily attributable to the operations in Norway, although the operations in Sweden and Western Europe also reported positive growth.

Organic growth is adjusted for acquired and divested operations, exchange rate fluctuations and the number of working days compared with the previous year. During the quarter, there was one additional working day in Sweden and Luxembourg, while the number of working days was unchanged in Norway and Belgium compared with the previous year.

Growth in the Service Business

	Second quarter				First six months			
Per cent	Sweden	Norway	Western Europe	Total	Sweden	Norway	Western Europe	Total
Reported growth	**8.1**	**21.8**	**4.1**	**11.2**	**6.4**	**13.3**	**–0.1**	**7.6**
Underlying growth	3.3	14.9	4.8	6.3	2.4	11.5	2.7	4.7
Calendar effect	–1.7	0.0	–0.8	–1.2	–0.8	0.0	–0.4	–0.6
Organic growth	**1.6**	**14.9**	**4.0**	**5.2**	**1.6**	**11.5**	**2.3**	**4.1**

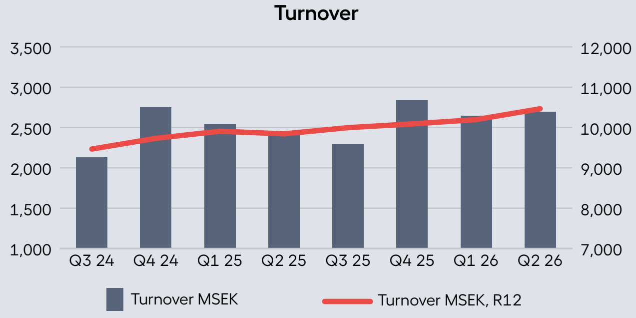
Operational earnings amounted to MSEK 323 (252) and the margin to 12.0 per cent (10.4). The higher earnings and margin in the Service Business were primarily attributable to improved efficiency, a higher number of new car deliveries which increased the utilisation in our delivery workshops and other operations such as vehicle dismantling.

In **Sweden**, operational earnings amounted to MSEK 218 (179). In **Norway**, operational earnings amounted to MSEK 79 (45). In **Western Europe**, operational earnings amounted to MSEK 26 (28).

Workshop booking levels during the quarter remained at a good level in Norway and Western Europe, but continued to be somewhat low in Sweden.

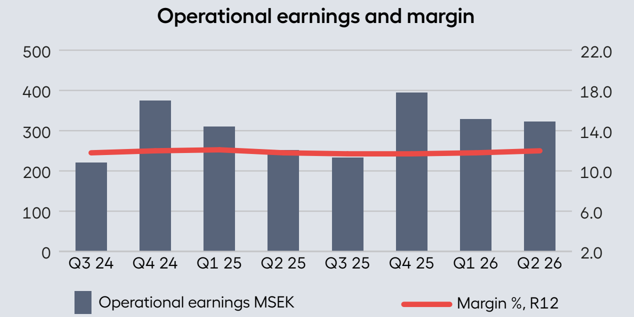
Turnover by geographic market

	Second quarter		First six months		July 25–	Full year
MSEK	2026	2025	2026	2025	June 26	2025
Sweden	1,770	1,629	3,532	3,312	6,942	6,730
Norway	723	594	1,407	1,242	2,687	2,522
Western Europe	202	194	401	402	838	838
Total	**2,695**	**2,417**	**5,340**	**4,955**	**10,466**	**10,090**



Operational earnings by geographic market

	Second quarter		First six months		July 25–	Full year
MSEK	2026	2025	2026	2025	June 26	2025
Sweden	218	179	468	408	942	882
Norway	79	45	138	104	244	211
Western Europe	26	28	45	50	93	98
Total	**323**	**252**	**651**	**563**	**1,279**	**1,190**



Margin by geographic market

	Second quarter		First six months		July 25–	Full year
Per cent	2026	2025	2026	2025	June 26	2025
Sweden	12.3	11.0	13.2	12.3	13.6	13.1
Norway	10.9	7.6	9.8	8.4	9.1	8.3
Western Europe	13.0	14.5	11.2	12.5	11.0	11.7
Total	**12.0**	**10.4**	**12.2**	**11.4**	**12.2**	**11.8**

Our objective is to achieve growth in both turnover and profitability within our Service Business. Since 2015, turnover has more than doubled while operational earnings have tripled. Over the same period, the margin has increased from 9.8 per cent to 12.2 per cent. The margin during 2023 to 2025 was negatively affected primarily by somewhat lower profitability in new operations, including both acquired operations and newly established operations. During the first six months of 2026, the margin in the Service Business was higher than in the previous year, attributable to improved efficiency and a higher number of new car deliveries which increased the utilisation in our delivery workshops.

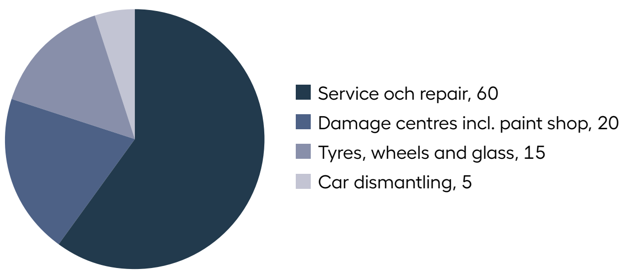
Demand within the Service Business is affected by the weak new car market in recent years. During 2025, the total Swedish market for new vehicles was close to 20 per cent lower than the average for the past ten years. The market is now considered to have reached its lowest level, and a gradual recovery is expected over the coming years.

We continuously work to improve profitability in our Service Business. Our Business Excellence team, together with our Service Business team, identifies the most efficient processes and subsequently implements them at facilities where there is potential for improvement, as well as at our newly established and newly acquired operations.

Service Business development since 2015 – first six months

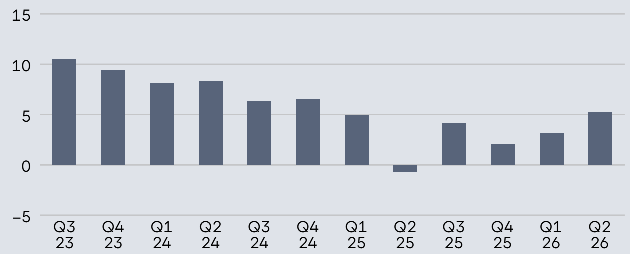
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Net turnover, MSEK	2,172	2,584	2,986	3,258	3,454	3,418	3,791	4,089	4,447	4,845	4,955	5,340
Operational earnings, MSEK	213	286	341	378	435	544	645	601	572	573	563	651
Operational margin, %	9.8	11.0	11.4	11.6	12.6	15.9	17.0	14.7	12.9	11.8	11.4	12.2

Turnover Service Business, %

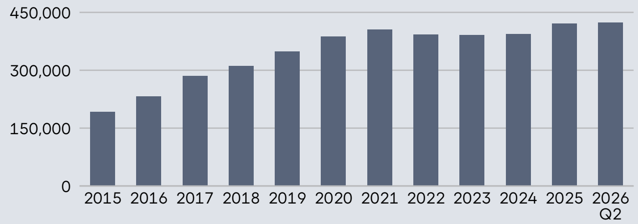


Our turnover in the Service Business consists of a range of services tailored to our customers' needs and expectations. These services include service workshops, body and paint workshops, tyre storage and tyre sales, windscreen replacement and repair, car dismantling and the sale of used spare parts.

Organic growth in the Service Business per quarter, %



Wheels in storage



The number of wheels stored on behalf of our customers amounted to 424,000 (421,000 at year-end 2025).

Higher order intake and higher backlog for new cars in the Car Business

Second quarter 2026

- Turnover amounted to MSEK 8,703 (8,489).
- Operational earnings amounted to MSEK 141 (136).
- The margin was 1.6 per cent (1.6).

First six months 2026

- Turnover amounted to MSEK 16,131 (16,287).
- Operational earnings amounted to MSEK 207 (192).
- The margin was 1.3 per cent (1.2).

Turnover and earnings

Second quarter 2026

The Car Business' **new car deliveries**, adjusted for acquired and divested operations, were 13 per cent higher during the quarter compared with the previous year. The increase in new car deliveries was primarily attributable to Norway and Sweden. Luxembourg delivered slightly more vehicles, while Belgium delivered slightly fewer vehicles during the quarter.

The Car Business' **used car deliveries**, adjusted for acquired and divested operations, were, however, 3 per cent lower than in the previous year. Used car deliveries were lower in Norway, while they were in line with the previous year in Sweden, Belgium and Luxembourg.

Order intake for new cars, adjusted for acquired and divested operations, remained strong during the quarter and was 29 per cent higher than in the previous year. The higher underlying order intake was primarily attributable to Norway and Sweden, although Luxembourg and Belgium also reported good order intake compared with the previous year.

The order backlog amounted to 16,621 vehicles, which on an underlying basis was approximately 4,700 vehicles, or 40 per cent, higher than in the previous year. From a historical perspective, the order backlog was at a good level, reflecting strong order intake, partly attributable to car models not yet available on the market for delivery.

New cars by geographic market

	Deliveries						Order backlog	
	Second quarter		First six months		July 25–June 26	Full year 2025	30 June 2026	30 June 2025
Number of	2026	2025	2026	2025				
Sweden [1]	9,128	8,184	16,496	14,611	31,757	29,872	10,238	6,943
Norway	3,560	2,787	6,017	4,798	12,085	10,866	3,708	2,551
Western Europe	1,780	1,758	3,571	3,525	6,645	6,599	2,675	2,288
Total	**14,468**	**12,729**	**26,084**	**22,934**	**50,487**	**47,337**	**16,621**	**11,782**

[1] Acquired and newly established operations were included in deliveries with 68 units during the quarter, 392 units during the first six months and 141 units in the order backlog. Divested operations were included in deliveries with 16 units during the quarter the previous year and 41 units during the first six months.

Turnover during the quarter was 1 per cent lower than in the previous year, adjusted for acquired and divested operations and exchange rate fluctuations. Turnover during the quarter was affected by a higher number of vehicles sold under agency agreements and a higher proportion of vehicles with buy-back agreements, for which turnover is recognised over the future lease term of approximately three years.

Operational earnings amounted to MSEK 141 (136) and the margin was 1.6 per cent (1.6). Earnings from the sale of **used cars** amounted to MSEK 65 (61). The higher earnings were attributable to Sweden and Western Europe, while Norway reported lower earnings. Earnings from the sale of **new cars** amounted to MSEK 77 (75). The slightly higher earnings were attributable to Sweden and Norway.

The Car Business in **Sweden** reported operational earnings of MSEK 76 (58). Earnings from the sale of used cars amounted to MSEK 44 (27). The higher earnings were primarily attributable to a higher gross profit margin. Inventories of used cars were considered to be at a good level at the end of the quarter. Earnings from the sale of new cars amounted to MSEK 32 (31).

The Car Business in **Norway** reported operational earnings of MSEK 21 (40). Earnings from the sale of used cars amounted to MSEK 5 (28). The lower earnings were attributable to lower turnover and higher relative costs. Inventories of used cars were considered to be at a good level at the end of the quarter. Earnings from the sale of new cars amounted to MSEK 16 (12). The higher earnings were attributable to a higher number of new car deliveries.

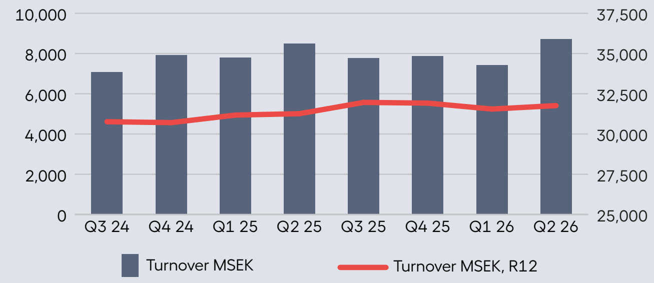
The Car Business in **Western Europe** reported operational earnings of MSEK 44 (38). Earnings from the sale of used cars amounted to MSEK 15 (5). The higher earnings were attributable to higher turnover and a higher gross profit margin. Earnings from the sale of new cars amounted to MSEK 28 (33).

Deliveries of used cars by geographic market

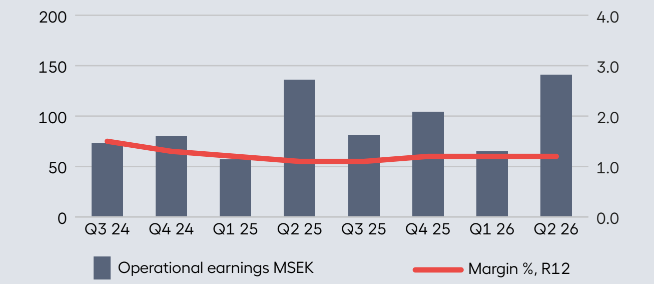
Number of	Second quarter 2026	Second quarter 2025	First six months 2026	First six months 2025	July 25–June 26	Full year 2025
Sweden [1)]	9,542	9,490	17,791	18,916	35,203	36,328
Norway	2,836	3,280	5,912	6,713	12,167	12,968
Western Europe	1,026	949	1,961	1,882	3,472	3,393
Total	**13,404**	**13,719**	**25,664**	**27,511**	**50,842**	**52,689**

1) Acquired operations were included in deliveries with 60 units during the quarter and 125 units during the first six months of the year. Divested operations were included in deliveries with 15 units during the quarter the previous year and 24 units during the first six months.

Turnover



Operational earnings and margin



Turnover by geographic market

	Second quarter		First six months		July 25–	Full year
MSEK	2026	2025	2026	2025	June 26	2025
Sweden	5,496	5,404	10,134	10,182	20,031	20,080
Norway	2,190	2,061	3,982	3,890	7,995	7,903
Western Europe	1,017	1,023	2,015	2,215	3,738	3,937
Total	**8,703**	**8,489**	**16,131**	**16,287**	**31,764**	**31,920**

Operational earnings by geographic market

	Second quarter		First six months		July 25–	Full year
MSEK	2026	2025	2026	2025	June 26	2025
Sweden	76	58	80	59	129	109
Norway	21	40	31	43	96	108
Western Europe	44	38	96	91	166	161
Total	**141**	**136**	**207**	**192**	**391**	**377**

Margin by geographic market

	Second quarter		First six months		July 25–	Full year
Per cent	2026	2025	2026	2025	June 26	2025
Sweden	1.4	1.1	0.8	0.6	0.6	0.5
Norway	1.0	2.0	0.8	1.1	1.2	1.4
Western Europe	4.3	3.7	4.8	4.1	4.4	4.1
Total	**1.6**	**1.6**	**1.3**	**1.2**	**1.2**	**1.2**

Changes in fuel prices affected the Fuel Business

Second quarter 2026

- Turnover amounted to MSEK 228 (195), an increase of 17 per cent.
- Operational earnings amounted to MSEK 1 (6).
- The margin was 0.2 per cent (3.0).

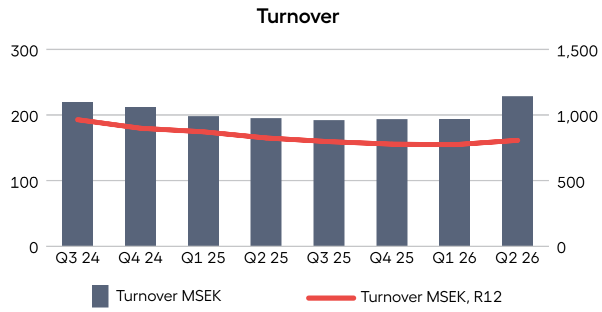
First six months 2026

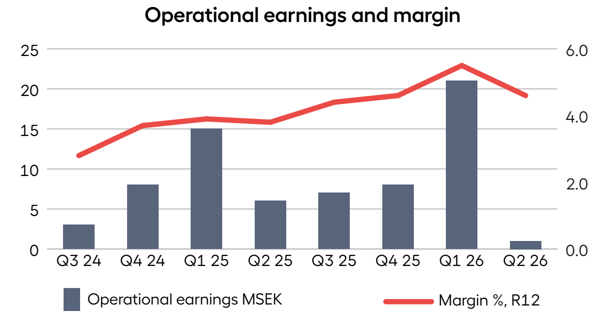
- Turnover amounted to MSEK 421 (393), an increase of 7 per cent.
- Operational earnings amounted to MSEK 22 (21).
- The margin was 5.2 per cent (5.3).

Turnover and earnings

Second quarter 2026

The Fuel Business comprises fuel stations and car wash facilities and is concentrated in Sweden. Operating profit for the quarter amounted to MSEK 1 (6). During the quarter, fuel volumes were lower than in the previous year, however, revenue benefited from higher fuel prices. However, earnings were negatively affected by a one-off effect related to the revaluation of fuel inventories following the reduction in fuel taxes effective from 1 July.





Fuel Business

	Second quarter		First six months		July 25–June 26	Full year 2025
	2026	2025	2026	2025		
Turnover, MSEK	228	195	421	393	806	778
Operational earnings, MSEK	1	6	22	21	37	36
Margin, per cent	0.2	3.0	5.2	5.3	4.6	4.6

Sustainability

In its 2025 Annual Report, Bilia prepared a sustainability report in accordance with the CSRD for the first time. All material areas identified by Bilia are described in the Annual Report. Below is a description of how we work within the environmental area. Our work relating to social responsibility and corporate governance will be described in coming quarters.

Bilia's material environmental areas

Within the environmental area, the following were identified as the most material topics:

- Climate change
- Pollution
- Resource use and circular economy

Work on climate change

Within the area of climate change, collaboration with vehicle manufacturers is of central importance. Vehicle manufacturers' sustainability ambitions constitute an important factor in Bilia's selection of new business partners. All partners currently have plans to transition to fossil-free vehicles as part of their product development. In parallel, Bilia's business is undergoing a transformation, albeit with a certain time lag due to the time required for society to renew the vehicle fleet with fossil-free vehicles. At the same time, continuous efforts are undertaken to reduce the climate impact of the Group's own operations.

Activities during 2026 relating to climate change:
Historically, information regarding climate impact and the importance of maintenance and repairs has primarily been directed towards private customers. During 2026, the focus is instead on communicating sustainability information more effectively to our corporate customers and continuing to support them in their transition efforts.

Work on pollution

Pollution arises in connection with the washing of vehicles and vehicle parts. Bilia works systematically with processes and procedures to prevent and reduce these emissions. As the causes of emissions vary, different types of measures are implemented, including ensuring compliance with procedures, providing training, phasing out harmful chemicals and investing in purification solutions.

Activities during 2026 relating to pollution:
Work is under way to incorporate newly acquired operations into the water sampling process, as well as to establish targets relating to approved water samples. Action plans are developed based on a predefined "water ladder" framework in order to systematise the process and ensure compliance.

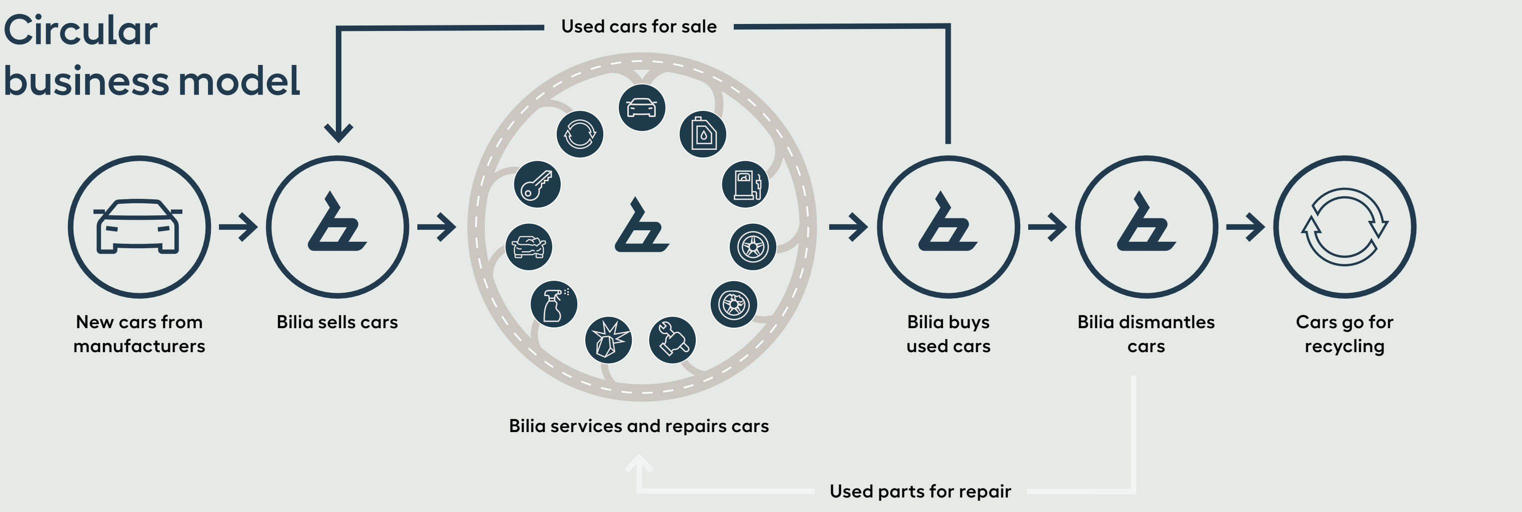
Work on resource use and circular economy

Resource use and the circular economy are closely linked to Bilia's circular business model, which aims to promote more sustainable and long-term utilisation of vehicles. Through the sale of used vehicles, efficient use is made of resources that have already been produced. The Service Business contributes to extending vehicle life through maintenance and repairs, while also recovering used spare parts through Bilia's vehicle dismantling operations. Our circular business model contributes to reduced resource consumption and less waste throughout the vehicle life cycle.

Activities during 2026 relating to resource use and circular economy:
Bilia is focusing on older vehicles (6+ years). This initiative strengthens our ability to meet changing customer needs, manage increased exports of younger used vehicles and increase the proportion of older vehicles serviced in our workshops. The initiative also forms an important part of the circular business model by contributing to a longer useful life for vehicles.

During 2025, Bilia implemented adjustments to its ways of working that enabled the collection of statistics relating to used spare parts in Norway. During 2026, targets regarding the proportion of used spare parts in repair claims will be established for Bilia's Norwegian operations.

Circular business model



Other information

Risks and opportunities

Risks and risk takings are a natural part of Bilia's business operations. A good understanding of the risks together with an efficient way of identifying, evaluating and managing the risks are important for Bilia's short-term and long-term success. Bilia has a formal yearly process at Group level to identify, plan and reduce identified risks in the business. Please refer to the annual report for a description of the risks and Bilia's risk management.

With the exception of the current uncertainty regarding the introduction of trade tariffs between different countries, events that have transpired in the wider world since publication of the annual report are not deemed to entail any new material risks or changes in working methods compared with the description in the annual report for 2025. It is not possible to estimate the impact of the geopolitical uncertainty on Bilia's future operations, however, a potential negative impact cannot be ruled out.

Seasonal variations and number of working days

Bilia's business and operating profit are affected by seasonal variations to a limited extent. The number of working days for the reporting periods is affected by when national holidays fall in different years. Business and operating profit in mainly the Service Business, but also the Car Business, are affected by the number of working days.

Related party transactions

For a description of related party transactions, see page 149, Note 30 of the 2025 Annual Report.

Parent Company

Bilia AB is responsible for the Group's management, strategic planning, purchasing, public relations, business development, legal, marketing, HR, real estate activities, accounting and financing.

Annual General Meeting 2026

The Annual General Meeting was held on 29 April 2026. The AGM decided on a dividend of SEK 6.00 (5.60) per share to be paid in four instalments of SEK 1.50 per share. The dividend represents 73 per cent of earnings per share which is in accordance with Bilia's dividend policy to distribute at least 50 per cent of earnings per share. The coming record dates are 6 October 2026 and 7 January 2027 and payments are expected to take place on 9 October 2026 and 12 January 2027.

▶ **VISION AND BUSINESS IDEA**

The best service company in the business – through consideration for customers, colleagues and the world we live in.

Bilia will create a sustainable business through consideration and pride by offering attractive and innovative solutions for the mobile human being.

▶ **CULTURE AND CORE VALUES**

Dedication, Competence, Genuine, Respect.

At Bilia we are engaged in the meeting with customers, with each other and with suppliers. Competence gives solutions and suggestions that benefit the customer the most. Being genuine and showing respect build confidence in Bilia and our employees.

▶ **CUSTOMER PROMISE**

A better experience.

Our general goal is to create an experience that exceeds the customer's expectations, and adds value that distinguishes Bilia from its competitors.

Consolidated Statement of Income and Other Comprehensive Income

	Second quarter		First six months		July 25–	Full year
MSEK	2026	2025	2026	2025	June 26	2025
Net turnover	10,908	10,551	20,521	20,487	40,447	40,413
Costs of goods sold	–9,086	–8,891	–16,998	–17,201	–33,508	–33,711
Gross profit	**1,822**	**1,660**	**3,523**	**3,286**	**6,939**	**6,702**
Other operating income	5	35	15	39	58	82
Selling and administrative expenses	–1,458	–1,366	–2,830	–2,699	–5,612	–5,482
Other operating expenses	–5	–3	–11	–4	–26	–19
Result from interests in joint ventures	–2	–3	–6	–5	–13	–12
Operating profit[1]	**362**	**323**	**692**	**617**	**1,346**	**1,271**
Financial income	6	3	11	6	19	15
Financial expenses	–105	–109	–208	–226	–423	–441
Result from interests in associated companies	20	22	40	36	82	78
Profit before tax	**283**	**238**	**534**	**432**	**1,025**	**923**
Tax	–54	–46	–110	–91	–182	–163
Net profit for the period	**230**	**192**	**424**	**341**	**842**	**760**
Other comprehensive income						
Items that will not be reclassified to the income statement						
Remeasurements of defined benefit pension plans	0	—	0	—	2	4
Items that can be reclassified to the income statement						
Translation differences attributable to foreign operations	22	13	118	–67	50	–135
Change in fair value of cash flow hedges, net after tax	2	2	10	7	13	10
Share of OCI related to joint ventures	–1	3	–1	–1	0	0
Other comprehensive income after tax	**23**	**18**	**126**	**–60**	**66**	**–121**
Comprehensive income for the period	**253**	**210**	**550**	**281**	**908**	**638**

	Second quarter		First six months		July 25–	Full year
MSEK	2026	2025	2026	2025	June 26	2025
Net profit attributable to:						
– Parent Company's shareholders	230	192	424	341	842	760
– Non-controlling interests	0	0	0	0	0	0
Comprehensive income attributable to:						
– Parent Company's shareholders	253	210	550	281	908	638
– Non-controlling interests	0	0	0	0	0	0
Basic earnings per share, SEK	2.50	2.08	4.62	3.69	9.14	8.22
Diluted earnings per share, SEK	2.49	2.06	4.58	3.67	9.08	8.17
Average number of shares, '000	91,727	92,554	91,851	92,545	92,183	92,527
Average number of shares, after dilution, '000	92,404	93,056	92,463	92,988	92,781	93,042
[1] Amortisation and depreciation according to plan by asset class:						
– Intellectual property	–50	–53	–105	–108	–219	–221
– Land and buildings	–33	–31	–64	–59	–125	–120
– Equipment, tools, fixtures and fittings	–40	–36	–80	–71	–153	–144
– Leased vehicles	–78	–67	–147	–130	–276	–259
– Right-of-use assets	–209	–195	–415	–391	–826	–801
Total	**–409**	**–381**	**–811**	**–758**	**–1,599**	**–1,546**

Consolidated Statement of Financial Position, Summary

MSEK	30 June 2026	31 Dec 2025	30 June 2025
Assets			
Non-current assets			
Intellectual property	747	830	785
Goodwill	1,651	1,615	1,605
Leased vehicles	2,388	1,839	1,911
Right-of-use assets	5,476	5,410	5,035
Other tangible assets	2,068	1,972	2,115
Financial assets	812	843	805
Deferred tax assets	45	41	44
Total non-current assets	**13,189**	**12,550**	**12,299**
Current assets			
Inventories	4,990	5,022	4,966
Other receivables	2,699	2,219	2,440
Cash and cash equivalents	415	438	428
Total current assets	**8,103**	**7,679**	**7,834**
TOTAL ASSETS	**21,292**	**20,229**	**20,133**
Equity and liabilities			
Equity	**4,953**	**5,004**	**4,712**
Non-current liabilities			
Bond issue	1,594	1,593	1,591
Interest-bearing liabilities	965	949	692
Lease liabilities	4,805	4,728	4,403
Other liabilities and provisions	1,595	1,183	980
Deferred tax liabilities	453	477	502
Total non-current liabilities	**9,411**	**8,929**	**8,168**
Current liabilities			
Bond issue	—	—	500
Interest-bearing liabilities	552	512	669
Lease liabilities	1,094	1,085	957
Other liabilities and provisions	5,282	4,699	5,127
Total current liabilities	**6,928**	**6,296**	**7,253**
TOTAL EQUITY AND LIABILITIES	**21,292**	**20,229**	**20,133**

Statement of Changes in Group Equity, Summary

MSEK	First six months 2026	Full year 2025	First six months 2025
Opening balance	5,004	4,937	4,937
Decided dividend	–550	–518	–518
Incentive program	8	16	8
Repurchased own shares	–59	–57	—
Revaluation of call/put option	—	–16	—
Use of own shares in custody as payment for acquisition of operations	—	4	4
Comprehensive income for the period	550	638	281
Equity at end of the period	**4,953**	**5,004**	**4,712**
Equity attributable to:			
– Parent Company's shareholders	4,953	5,004	4,712
– Non-controlling interests	0	0	0

Consolidated Statement of Cash Flows

	Second quarter		First six months		July 25–	Full year
MSEK	2026	2025	2026	2025	June 26	2025
Operating activities						
Profit before tax	283	238	534	432	1,025	923
Depreciation and impairment losses	408	380	810	766	1,592	1,548
Other items not affecting cash	–42	–96	–94	–123	–211	–240
Tax paid	–97	–70	–176	–149	–242	–216
Change in inventories	173	–147	165	61	290	185
Change in operating receivables	–128	127	–508	–147	–280	81
Change in operating liabilities	426	–40	717	95	692	70
Cash flow from operating activities	**1,024**	**392**	**1,448**	**935**	**2,865**	**2,351**
Investing activities						
Acquisition of non-current assets	–130	–107	–212	–196	–413	–397
Disposal of non-current assets	5	3	5	10	311	316
Acquisition of leased vehicles	–652	–415	–1,228	–709	–1,874	–1,354
Disposal of leased vehicles	299	315	552	601	1,144	1,192
Operating cash flow	*546*	*188*	*566*	*641*	*2,033*	*2,108*
Net change in financial assets	–42	79	38	184	–31	115
Acquisition of operations	—	–3	—	–62	–317	–379
Divestment of operations	—	245	48	245	48	245
Cash flow from investing activities	**–520**	**118**	**–796**	**74**	**–1,132**	**–261**
Financing activities						
Proceeds from borrowings	—	5	—	808	8	816
Repayment of borrowings	–1	0	–39	0	–550	–511
Amortisation of lease liabilities	–199	–184	–404	–367	–810	–773
Net change in short-term credit facilities	–249	–147	114	–1,079	264	–929
Repurchase of own shares	—	—	–59	—	–116	–57
Dividend paid to the company's shareholders	–138	–130	–266	–282	–526	–541
Cash flow from financing activities	**–586**	**–454**	**–654**	**–920**	**–1,730**	**–1,996**
Change in cash and cash equivalents, excl. exchange differences	**–82**	**56**	**–2**	**89**	**3**	**94**
Exchange differences in cash and cash equivalents	0	13	–21	9	–16	14
Change in cash and cash equivalents	**–82**	**69**	**–24**	**97**	**–13**	**107**
Cash and cash equivalents at start of period	497	359	438	331	428	331
Cash and cash equivalents at end of period	415	428	415	428	415	438

Specification of interest-bearing net debt and EBITDA

Specification of interest-bearing net debt

MSEK	30 June 2026	31 Dec 2025	30 June 2025
Current interest-bearing liabilities	756	744	1,326
Non-current interest-bearing liabilities	2,824	2,805	2,530
Lease liabilities IFRS 16	5,491	5,380	4,965
Cash and cash equivalents	–415	–438	–428
Interest-bearing assets	–39	–103	–78
Shares in associated companies	–767	–766	–724
Net debt at end of the period	**7,850**	**7,622**	**7,591**
Net debt at end of the period, excluding IFRS 16	**2,359**	**2,242**	**2,627**

Net debt in relation to EBITDA

MSEK	July 25– June 26	Full year 2025	July 24– June 25
Operating profit	1,346	1,271	1,184
Divestment of operations and properties, structural costs, acquisition costs and impairment losses	–2	–28	–7
Total depreciation and amortisation	1,599	1,546	1,495
– depreciation of leased vehicles with repurchase agreements	–249	–235	–226
EBITDA	**2,694**	**2,553**	**2,446**
Net debt to EBITDA ratio, times	**2.9**	**3.0**	**3.1**
Operating profit excluding IFRS 16	1,248	1,195	1,056
Divestment of operations and properties, structural costs, acquisition costs and impairment losses	–2	–28	–7
Total depreciation and amortisation	1,599	1,546	1,495
– depreciation of leased vehicles with repurchase agreements	–249	–235	–226
– depreciation of right-of-use assets IFRS 16	–728	–706	–677
EBITDA excluding IFRS 16	**1,868**	**1,772**	**1,641**
Net debt to EBITDA ratio excluding IFRS 16, times	**1.3**	**1.3**	**1.6**

Note 1 Accounting principles

This interim report has been prepared in accordance with International Financial Reporting Standards (IFRS), IAS 34 and applicable provisions of the Annual Accounts Act. The interim report for the Parent Company has been prepared in accordance with the Annual Accounts Act and RFR2. The same accounting policies and calculation methods have been applied for the Group and the Parent Company as in the most recent Annual Report.

IFRS 18 Presentation and Disclosure in Financial Statements replaces IAS 1 Presentation of Financial Statements for financial years beginning on or after 1 January 2027. The impact of the application of the new standard on Bilia's financial statements is currently being assessed. Otherwise, no new or amended standards that have not yet entered into force are expected to have any material effect on the Group's financial statements.

Disclosures in accordance with IAS 34, paragraph 16 A, are made not only in the financial statements and related notes, but also in other parts of this interim report.

Figures in the interim report are rounded, which is why notes and tables may not add up.

Note 2 Financial instruments

Valuation principles and classifications of Bilia's financial instruments as described in the annual report for 2025 have been applied consistently during the reporting period.

To hedge electricity costs, Bilia has decided to use electricity derivatives to even out price variations on the electricity market. Bilia hedges gradually up to five years and builds up the volume of electricity contracts for each delivery date. The hedges meet the requirements for effectiveness, which means that the changes in value are recognised in other comprehensive income. The forward agreements used to hedge contracted purchases of electricity are classified as cash flow hedges and amounted to a net receivable of MSEK 12.

Bilia's financial instruments in the form of currency derivatives are valued at fair value over the statement of income and are valued according to valuation level 2. The value of the currency derivatives was not material and did not constitute a significant item in the statement of financial position for the Group. Valuation of the currency derivatives at fair value has resulted in a cost of MSEK 0, which was matched by an income for the revaluation of assets in foreign currency. The effect on the Group's result was therefore MSEK 0.

Bilia's financial instruments valued at fair value over equity consist of put/call options issued in connection with acquisitions and are valued at fair value based on future exercise price according to valuation level 3. The option is reported as provisions in the statement of financial position and amounted to MSEK 69.

Note 3 Reconciliation of operational earnings with operating profit

During the second quarter 2026 structural costs amounting to MSEK 3 were reported relating to the closure of a repair shop in Sweden. During the first quarter 2026, Bilia divested some minor operations with a profit of MSEK 6 and at the same time, Bilia had structural costs of MSEK 5 related to downsizing of personnel and closure of a fuel station in Sweden.

In 2025, Bilia divested the truck operations regarding Mercedes-Benz with a profit of MSEK 27. In 2025, Bilia also divested properties in Sweden which are leased back. The result from the divestment of properties amounted to MSEK 34. The divestment had a positive effect on cash flow amounting to MSEK 303. Structural costs in 2025 is related to an efficiency program and mainly refers to personnel cost. The program is expected to generate annual savings of around MSEK 150.

	Second quarter		First six months		July 25–	Full year
MSEK	2026	2025	2026	2025	June 26	2025
Operational earnings	411	348	793	691	1,553	1,452
– Result from divestment of operations	—	28	6	28	5	27
– Result from divestment of properties	—	—	—	—	34	34
– Acquisition-related costs and value adjustments	0	–3	1	–2	–7	–10
– Structural costs	–3	—	–8	—	–31	–23
– Amortisation and impairment losses of surplus values	–44	–47	–94	–96	–195	–197
– Result from interests in joint ventures	–2	–3	–6	–5	–13	–12
Operating profit	**362**	**323**	**692**	**617**	**1,346**	**1,271**

Note 4 Group's operating segments

Segment reconciliation mainly refer to the elimination of internal sales from the Service Business to the Car Business but also include central functions such as purchasing, public relations, business development, legal, marketing, HR, real estate, accounting and financing.

Second quarter	Service		Car		Fuel		Corporate functions		Eliminations		Group	
MSEK	**2026**	2025	**2026**	2025	**2026**	2025	**2026**	2025	**2026**	2025	**2026**	2025
External sales	1,956	1,850	8,703	8,489	228	195	21	18	—	—	10,908	10,551
Internal sales	739	567	—	—	—	—	343	297	–1,082	–864	—	—
Depreciation/amortisation excl. of surplus values	–143	–136	–197	–177	–2	–1	–23	–21	—	—	–365	–334
Operational earnings	**323**	**252**	**141**	**136**	**1**	**6**	**–53**	**–46**	—	—	**411**	**348**
Result from divestment of operations	—	14	—	14	—	—	—	—	—	—	—	28
Acquisition-related costs and value adjustments	0	–1	0	–1	—	—	—	—	—	—	0	–3
Structural costs	–3	—	—	—	—	—	—	—	—	—	–3	—
Amortisation of surplus values	–20	–24	–24	–23	—	—	—	—	—	—	–44	–47
Result from interests in joint ventures	—	—	—	—	—	—	–2	–3	—	—	–2	–3
Operating profit, Group											**362**	**323**

	Service								Car							
Second quarter	Sweden		Norway		Western Europe		Total		Sweden		Norway		Western Europe		Total	
MSEK	**2026**	2025	**2026**	2025	**2026**	2025	**2026**	2025	**2026**	2025	**2026**	2025	**2026**	2025	**2026**	2025
External sales	1,328	1,250	458	431	171	169	1,956	1,850	5,496	5,404	2,190	2,061	1,017	1,023	8,703	8,489
Internal sales	442	378	266	163	32	26	739	567	—	—	—	—	—	—	—	—
Depreciation/amortisation excl. of surplus values	–99	–93	–36	–35	–8	–7	–143	–136	–157	–135	–34	–36	–7	–6	–197	–177
Operational earnings	**218**	**179**	**79**	**45**	**26**	**28**	**323**	**252**	**76**	**58**	**21**	**40**	**44**	**38**	**141**	**136**
Result from divestment of operations	—	14	—	—	—	—	—	14	—	14	—	—	—	—	—	14
Acquisition-related costs and value adjustments	—	–1	—	—	0	0	0	–1	—	–1	—	—	0	0	0	–1
Structural costs	–3	—	—	—	—	—	–3	—	—	—	—	—	—	—	—	—
Amortisation of surplus values	–11	–13	–4	–4	–4	–7	–20	–24	–17	–14	–4	–3	–3	–6	–24	–23

cont note 4

First six months	Service		Car		Fuel		Corporate functions		Eliminations		Group	
MSEK	**2026**	2025	**2026**	2025	**2026**	2025	**2026**	2025	**2026**	2025	**2026**	2025
External sales	3,923	3,776	16,131	16,287	421	393	46	32	—	—	20,521	20,487
Internal sales	1,417	1,180	—	—	—	—	662	592	–2,079	–1,771	—	—
Depreciation/amortisation excl. of surplus values	–283	–270	–384	–349	–3	–2	–45	–41	—	—	–716	–662
Operational earnings	**651**	**563**	**207**	**192**	**22**	**21**	**–86**	**–84**	—	—	**793**	**691**
Result from divestment of operations	3	14	3	14	—	—	—	—	—	—	6	28
Acquisition-related costs and value adjustments	0	–1	0	–1	—	—	—	—	—	—	1	–2
Structural costs	–5	—	–1	—	–1	—	–1	—	—	—	–8	—
Amortisation of surplus values	–42	–49	–52	–47	—	—	—	—	—	—	–94	–96
Result from interests in joint ventures	—	—	—	—	—	—	–6	–5	—	—	–6	–5
Operating profit, Group											**692**	**617**

	Service								Car							
First six months	Sweden		Norway		Western Europe		Total		Sweden		Norway		Western Europe		Total	
MSEK	**2026**	2025	**2026**	2025	**2026**	2025	**2026**	2025	**2026**	2025	**2026**	2025	**2026**	2025	**2026**	2025
External sales	2,663	2,541	920	886	341	349	3,923	3,776	10,134	10,182	3,982	3,890	2,015	2,215	16,131	16,287
Internal sales	870	771	487	356	60	53	1,417	1,180	—	—	—	—	—	—	—	—
Depreciation/amortisation excl. of surplus values	–197	–186	–71	–69	–15	–15	–283	–270	–304	–267	–67	–69	–13	–13	–384	–349
Operational earnings	**468**	**408**	**138**	**104**	**45**	**50**	**651**	**563**	**80**	**59**	**31**	**43**	**96**	**91**	**207**	**192**
Result from divestment of operations	2	14	1	—	—	—	3	14	2	14	1	—	—	—	3	14
Acquisition-related costs and value adjustments	—	–1	—	—	0	0	0	–1	—	–1	—	—	0	0	0	–1
Structural costs	–5	—	—	—	—	—	–5	—	–1	—	—	—	—	—	–1	—
Amortisation of surplus values	–23	–26	–8	–9	–11	–14	–42	–49	–34	–27	–8	–8	–9	–13	–52	–47

Note 5 Acquisitions and divestments of operations

Divestments in 2026

During the first quarter 2026, Bilia divested some minor operations with a profit of MSEK 6. The divestments have not had any significant impact on the Group's financial position.

Acquisitions in 2025

On 27 August 2024, Bilia reached an agreement to acquire Lunds Bil i Varberg AB. The business is conducted in one facility in Varberg and is a full-service facility with sales and service of BMW. During the 2023/24 financial year, turnover amounted to approximately MSEK 178 with an operating margin of 4.5 per cent. The number of employees was 17 people at the end of 2024. The purchase price on a debt and cash-free basis amounts to approximately MSEK 90 and consists of cash and 28,000 Bilia shares. Acquired customer relations amounts to MSEK 18 and are amortised over 10 years. Acquired goodwill amounts to MSEK 22. The acquisition was effectuated on 3 March.

On 22 May, Bilia announced that an agreement had been reached to acquire BRK Lastvagnar Holding AB, owner of Tage Rejmes Lastvagnar AB and Tage Rejmes i Örebro Lastvagnar AB. The companies' operations consist of sales and service with related services for Volvo Trucks. The operations are conducted in nine facilities in central Sweden. During the 2024 financial year, sales amounted to approximately MSEK 1,000, with an operating margin of 4.5 percent. The number of employees was approximately 160 people. The purchase price on a debt and cash-free basis amounts to MSEK 350 and was mainly financed through a divestment of properties in Sweden. The acquisition was effectuated on 1 July.

On 18 August, Bilia announced that an agreement had been reached to acquire the business of Jaguar and Land Rover today conducted by Sandven AS. The business acquired includes sales of new and used cars as well as service operations and is conducted in a modern full-service facility with an attractive location in Bergen. During the 2024 financial year, Sandven AS sales amounted to approximately MNOK 280 with an operating margin of 3.5 per cent. The number of employees was 29 people at the end of 2024. The purchase price was MNOK 55 and acquired goodwill amounts to MSEK 10. The acquisition was effectuated on 20 September.

In September, a final payment of MEUR 1 was made regarding the acquisition of Carlo Schmitz S.à r.l in 2024.

Net assets in the acquired operations 2025

MSEK	
Intangible assets	167
Property, plant and equipment	31
Right-of-use assets	433
Deferred tax assets	2
Inventories	261
Trade receivables and other receivables	122
Cash and cash equivalents	77
Interest-bearing liabilities	–498
Trade payables and other liabilities	–149
Deferred tax liability	–37
Net identifiable assets and liabilities	**409**
Consolidated goodwill	51
Net identifiable assets and liabilities, including goodwill	**460**
Purchase consideration paid	–460
Less: Purchase consideration paid with own shares	4
Less: Cash and cash equivalents in acquired operations	77
Net effect on cash and cash equivalents	**–379**

Divestments in 2025

On 16 December 2024, Bilia reached an agreement to divest the trucking business regarding Mercedes-Benz to Veho Import AB. The divestment concerns operations at eight facilities. In the last two years, the business that is being divested reported an average turnover of approximately MSEK 620 and an operational earnings of approximately MSEK 30. The purchase price amounts to MSEK 213 on a debt and cash-free basis. The divestment took place on 2 June and has not had any significant impact on the Group's financial position. The divestment resulted in a profit before tax of MSEK 27.

Income Statement for Parent Company, Summary

	Second quarter		First six months		July 25–	Full year
MSEK	2026	2025	2026	2025	June 26	2025
Net turnover	293	242	561	477	1,117	1,033
Other operating income	0	0	0	0	0	0
Administrative expenses	–347	–290	–652	–568	–1,277	–1,193
Operating result[1]	**–53**	**–48**	**–90**	**–90**	**–160**	**–160**
Result from financial items						
Result from interest in Group companies and joint ventures	—	27	—	27	172	199
Interest income and similar line items	30	31	62	64	121	123
Interest expenses and similar line items	–43	–48	–82	–102	–175	–194
Result after financial items	**–66**	**–38**	**–110**	**–101**	**–41**	**–32**
Appropriations	—	—	—	—	727	727
Result before tax	**–66**	**–38**	**–110**	**–101**	**686**	**694**
Tax	19	25	22	26	–113	–110
Net result for the period	**–47**	**–12**	**–87**	**–75**	**572**	**585**
[1] Amortisation and depreciation according to plan by asset class:						
- Buildings	–12	–10	–24	–20	–46	–42
- Equipment, tools, fixtures and fittings	–1	–1	–2	–1	–4	–3
Total	**–13**	**–11**	**–26**	**–21**	**–50**	**–45**

Balance Sheet for Parent Company, Summary

MSEK	30 June 2026	31 Dec 2025	30 June 2025
Assets			
Non-current assets			
Property, plant and equipment	413	380	351
Shares in Group companies	3,281	3,487	3,484
Receivables from Group companies	447	447	447
Other tangible assets	88	65	92
Total non-current assets	**4,228**	**4,379**	**4,374**
Current assets			
Receivables from Group companies	2,095	1,862	1,900
Other receivables	342	288	391
Cash and cash equivalents	145	155	27
Total current assets	**2,582**	**2,305**	**2,317**
TOTAL ASSETS	**6,810**	**6,684**	**6,691**
Equity and liabilities			
Equity	**334**	**1,023**	**412**
Untaxed reserves	**1,568**	**1,568**	**1,582**
Non-current liabilities			
Bond issue	1,594	1,593	1,591
Interest-bearing liabilities	806	756	656
Liabilities to Group companies	447	447	447
Other liabilities	116	116	124
Total non-current liabilities	**2,962**	**2,911**	**2,818**
Current liabilities			
Bond issue	—	—	500
Interest-bearing liabilities	2	34	189
Liabilities to Group companies	1,094	567	413
Other liabilities	849	581	777
Total current liabilities	**1,945**	**1,182**	**1,879**
TOTAL EQUITY AND LIABILITIES	**6,810**	**6,684**	**6,691**

The Group

	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026
Net turnover, MSEK	8,984	10,228	9,935	10,551	9,717	10,209	9,613	10,908
EBITDA, MSEK	521	692	613	620	586	734	668	706
EBITDA excl. IFRS 16, MSEK	327	492	409	413	437	513	440	477
Operational earnings, MSEK	281	420	344	348	310	450	382	411
Operational margin, %	3.1	4.1	3.5	3.3	3.2	4.4	4.0	3.8
Operating profit, MSEK	216	351	294	323	284	370	329	362
Operating margin, %	2.4	3.4	3.0	3.1	2.9	3.6	3.4	3.3
Profit before tax, MSEK	133	267	194	238	199	291	251	283
Profit/loss for the period, MSEK	105	195	149	192	191	227	194	230
Operating cash flow, MSEK	480	289	453	188	792	675	20	546
The ratio of net debt to EBITDA excl. IFRS 16, times [1]	1.5	1.7	1.7	1.6	1.5	1.3	1.4	1.3
Return on capital employed, % [1]	10.0	9.7	9.5	9.3	9.6	9.7	10.0	10.3
Return on equity, % [1]	15.1	13.8	13.5	13.4	15.0	15.5	16.2	17.0
Equity/assets ratio, %	23	24	25	23	24	25	25	23
Earnings per share, SEK	1.15	2.10	1.61	2.09	2.07	2.46	2.11	2.50
Equity per share, SEK	51	53	54	51	53	54	57	54
Average number of shares, '000	92,017	92,515	92,536	92,554	92,554	92,464	91,975	91,727
Outstanding number of shares, '000	92,017	92,526	92,554	92,554	92,554	92,108	91,636	91,727
Holdings of own shares, '000	4,283	3,774	3,746	3,746	3,746	4,192	4,663	4,573

[1] Rolling 12 months.

Business area – Service Business

	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026
Turnover, MSEK	2,136	2,751	2,539	2,417	2,290	2,836	2,645	2,695
Operational earnings, MSEK	221	374	310	252	233	395	328	323
Margin, %	10.4	13.6	12.2	10.4	10.2	13.9	12.4	12.0
Reported growth, %	10.5	10.7	7.4	–2.3	7.2	3.1	4.2	11.2
Organic growth, %	6.3	6.5	4.9	–0.7	4.1	2.1	3.1	5.2

Business area – Car Business

	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026
Turnover, MSEK	7,067	7,909	7,798	8,489	7,766	7,867	7,428	8,703
Operational earnings, MSEK	73	80	57	136	81	104	65	141
Margin, %	1.0	1.0	0.7	1.6	1.0	1.3	0.9	1.6
Return on capital employed excl. IFRS 16, % [1]	5.3	4.4	4.0	3.9	4.0	4.2	4.4	4.3
Capital employed excl. IFRS 16, MSEK	6,980	7,371	7,263	7,126	7,282	7,083	7,373	7,068
New cars delivered, number	9,305	12,050	10,205	12,729	10,723	13,680	11,616	14,468
Order backlog of new cars, number	12,444	11,132	14,174	11,782	12,526	13,516	17,573	16,621
Used cars delivered, number	12,996	12,544	13,790	13,719	13,294	11,884	12,260	13,404

Business area – Fuel Business

	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026
Turnover, MSEK	220	212	198	195	192	193	193	228
Operational earnings, MSEK	3	8	15	6	7	8	21	1
Margin, %	1.5	3.6	7.6	3.0	3.5	4.3	11.1	0.2

Definitions and performance measures

Bilia applies guidelines from ESMA (European Securities and Markets Authority) concerning alternative performance measures (APMs). Even though these performance measures are not defined or specified by IFRSs, Bilia believes that they provide valuable information to investors and Bilia's management as a complement to IFRSs for assessing Bilia's performance.

Acquisition-related costs and value adjustments
Pertains to costs for legal consultants and other external costs associated directly with an acquisition.

Amortisation of surplus values
Occurs in connection with acquisitions of operations and is recognised under intangible assets.

Capital employed
Balance sheet total less non-interest-bearing liabilities and provisions as well as deferred tax liabilities.

Capital employed Car Business
Balance sheet total for the Car Business less non-interest-bearing liabilities and provisions as well as deferred tax liabilities. Capital employed for the Car Business comprises assets and liabilities directly attributable to the operations as well as shared assets and liabilities allocated to the Car Business based on allocation keys.

Comparable operations
Financial information and number of units that are adjusted for operations that have been acquired or divested during one of the periods.

Deliveries
Cars that have been physically turned over to the customer, invoiced and are included in reported net turnover.

EBITDA
Operational earnings plus total depreciation/amortisation less amortisation of surplus values and depreciation of leased vehicles with repurchase agreements.

Equity/assets ratio
Equity in relation to balance sheet total.

Excluding IFRS 16
Information in accordance with accounting standards before the introduction of IFRS 16 Leases.

Growth
Increase or decrease of net turnover in relation to the previous year.

Net debt
Net debt consists of interest-bearing liabilities less cash and cash equivalents, interest-bearing current and long-term receivables, interests in associated companies and leased vehicles. Performance measures that include interest-bearing liabilities are calculated excluding the effect of transaction costs and premium calculated according to the effective interest method.

Operating cash flow
Cash flow from operating activities plus investments in and disposals of intangible assets and property, plant and equipment.

Operating margin
Operating profit in relation to net turnover.

Operational earnings
Operating profit, excluding revenues and costs that affect comparability and excluding result from interests in joint ventures. Revenues and costs that affect comparability between accounting periods and/or operating segments include, but are not limited to, acquisition-related expenses, value adjustments, restructurings and amortisation of surplus values.

Operational margin
Operational earnings in relation to net turnover. For the business areas the operational margin is called "Margin".

Order backlog
New cars ordered by the customer but not yet delivered.

Organic growth
Net turnover adjusted for operations that have been acquired or disposed of during one of the periods. Adjustment is also made for exchange rate differences and for calendar effect.

Result from divestment of operation
Difference between purchase price and the operation's consolidated carrying amount, less selling costs.

Return on capital employed
Operating profit plus financial income in relation to average capital employed.

Return on equity
Net profit for the year in relation to average equity.

Service subscriptions
Service subscriptions where customers have or are thought to have their servicing done at a Bilia facility.

Structural costs
Costs that significantly alter the thrust and/or scope of the operations. Examples of structural costs may be costs for reducing the number of employees and costs for vacating a leased facility before the expiration of the lease.

Underlying values
Values that are adjusted for operations that have been acquired or divested of during one of the periods. Adjustment is made for exchange rate differences, where applicable.

Reconciliation of performance measures can be found at bilia.com/en/investors/alternative-key-figures/

Additional disclosures

Press and analyst meeting

Bilia arranges a press and analyst meeting on Friday 17 July 2026, where CEO Per Avander, CFO Kristina Franzén and Investor Relations Carl Fredrik Ewetz will present the report and answer questions.

The presentation starts at 09:00 CEST. If you wish to participate via webcast, please use the link below. Via the webcast you can ask written questions.
https://bilia.events.inderes.com/q2-report-2026

If you wish to participate via teleconference, please register on the link below. After registration you will be provided phone numbers and a conference ID to access the conference. You can ask questions verbally via the teleconference.
https://events.inderes.com/bilia/q2-report-2026/dial-in

Contact

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Auditor review

This interim report has not been subject to review by the auditors.

Prospective information

Prospective information in this report is based on management's expectations at the time of the report. Even if the Board of Directors and management find the expectations to be reasonable, there is no guarantee that these expectations are or will turn out to be correct. Consequently, future outcomes may vary considerably compared with those foreseen in the prospective information due to such circumstances as a changed market situation for the Group's services or more generally changed conditions relating to the economy, markets and competition, changes in legal requirements and other political measures, as well as fluctuations in exchange rates. The company does not undertake to update or correct such prospective information other than what is stipulated by law.

Translation

This document is a translation of the Swedish original. In the event of any discrepancies between this translation and the Swedish original, the latter should prevail.

Calendar

Interim Report July–September 2026:	23 October 2026
Year-end Report October–December 2026:	5 February 2027
Interim Report January–March 2027:	28 April 2027
Interim Report April –June 2027:	20 juli 2027
Interim Report July–September 2027:	26 October 2027

This is information that Bilia AB (publ) is obliged to make public pursuant to the EU's Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency of the contact persons set out above, on 17 July 2026, at 08:00 CEST.

Declaration

The interim report provides a true and fair summary of the Parent Company's and the Group's activities, financial position and results of operations while describing significant risks and uncertainties faced by the Parent Company and the companies included in the Group.

Gothenburg, 17 July 2026

Mats Qviberg
Chairman

Jan Pettersson
Deputy chairman

Ingrid Jonasson Blank
Board member

Gunnar Blomkvist
Board member

Anna Engebretsen
Board member

Tomas Johansson
Board member

Nicklas Paulson
Board member

Jon Risfelt
Board member

Caroline af Ugglas
Board member

Isak Ekblom
Board member appointed
by employee organisation

Patrik Nordvall
Board member appointed
by employee organisation

Per Avander
Managing Director

Bilia is one of Europe's largest full-service suppliers for everything related to car ownership, with a leading position in servicing and sales of cars, transport vehicles and trucks. We offer the car owner service, repair, fuel, car wash, rental cars, tyres and wheels, rim repair, car accessories, car care, paint work, windscreen replacements, car dismantling and more. Bilia has about 180 facilities in Sweden, Norway, Luxembourg and Belgium plus one online auction site in Sweden.

Bilia's Service Business comprises a well-developed range of services and service concepts that are continuously developed to simplify car ownership for the customers. Bilia offers accessories and spare parts, original services and repairs, tyre hotels, rim repair, car glass repair along with other workshop services, store sales and e-commerce.

Bilia's Car Business comprises sales of new and used cars, transport vehicles and trucks, plus supplementary services such as financing and insurance. Bilia sells cars from Volvo, BMW, Toyota, Mercedes-Benz, XPENG, Volkswagen, MINI, Nissan, Lexus, Porsche, Skoda, Audi, Seat, Cupra, Land Rover, Jaguar, Polestar, Lynk & Co as well as transport vehicles from Mercedes-Benz, Toyota, Volkswagen, Nissan and trucks from Volvo.

Bilia's Fuel Business comprises fuel sales and car washes in Sweden.

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