HEXPOL®

Half-year report
January – June 2026

Q2 2026

Strong organic sales growth

Peter Rosén, Acting CEO and CFO

ABOUT HEXPOL
HEXPOL is a world-leading polymers group with strong global positions in advanced polymer compounds (Rubber Compounding and Thermoplastic Compounding), gaskets for plate heat exchangers (Gaskets and Seals), and wheels made of polymer materials for truck and castor wheel applications (Wheels). Customers are primarily system suppliers to the global automotive and engineering industry, building and construction industry and within sectors as transportation, energy, consumer and cable industry and manufacturers of medical equipment, plate heat exchangers and forklifts. The Group is organized in three business areas, HEXPOL Rubber Compounding, HEXPOL Thermoplastic Compounding and HEXPOL Engineered Products. The HEXPOL Group's sales in 2025 amounted to 19 324 MSEK and the Group has approximately 5 000 employees in fourteen countries.

Half-year report
January – June 2026

April-June 2026

- Sales amounted to 5 280 MSEK (4 997).
- EBIT amounted to 728 MSEK (756).
- EBIT margin amounted to 13,8 percent (15,1).
- EBIT, adjusted amounted to 772 MSEK (756).
- EBIT margin, adjusted amounted to 14,6 percent (15,1).
- Profit after tax, adjusted amounted to 552 MSEK (537).
- Earnings per share, adjusted amounted to 1,60 SEK (1,56).
- Operating cash flow amounted to 678 MSEK (834).

January-June 2026

- Sales amounted to 10 048 MSEK (10 378).
- EBIT amounted to 1 429 MSEK (1 595).
- EBIT margin amounted to 14,2 percent (15,4).
- EBIT, adjusted amounted to 1 473 MSEK (1 595).
- EBIT margin, adjusted amounted to 14,7 percent (15,4).
- Profit after tax, adjusted amounted to 1 059 MSEK (1 139).
- Earnings per share, adjusted amounted to 3,07 SEK (3,31).
- Operating cash flow amounted to 913 MSEK (1 022).

Quarter 2

Sales change	EBIT margin, adjusted	Change EPS, adjusted	Cashflow	Net debt/ EBITDA
+6%	14,6%	+3%	678MSEK	1,17

Financial ratios

Key figures MSEK	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Full Year 2025	Jul 25- Jun 26
Sales	5 280	4 997	10 048	10 378	19 324	18 994
(EBITA, adjusted)	813	788	1 554	1 661	2 933	2 826
(EBITA-margin, adjusted, %)	15,4	15,8	15,5	16,0	15,2	14,9
EBITA	769	788	1 510	1 661	2 933	2 782
EBITA-margin, %	14,6	15,8	15,0	16,0	15,2	14,6
(EBIT adjusted)	772	756	1 473	1 595	2 791	2 669
(EBIT margin, adjusted, %)	14,6	15,1	14,7	15,4	14,4	14,1
EBIT	728	756	1 429	1 595	2 791	2 625
EBIT-margin, %	13,8	15,1	14,2	15,4	14,4	13,8
Profit before tax	705	716	1 384	1 519	2 653	2 518
(Profit after tax, adjusted)	552	537	1 059	1 139	1 943	1 863
Profit after tax	517	537	1 024	1 139	1 943	1 828
(Earnings per share, adjusted, SEK)	1,60	1,56	3,07	3,31	5,64	5,40
Earnings per share, SEK	1,50	1,56	2,97	3,31	5,64	5,30
Equity/assets ratio, %	-	-	56	57	61	-
Return on capital employed, % R12	-	-	13,7	15,6	14,7	-
Operating cash flow	678	834	913	1 022	2 799	2 690
Net Debt/EBITDA	-	-	-1,17	-1,27	-0,95	-

Comments from the CEO

Peter Rosén
Acting CEO and CFO

During the second quarter we deliver increased sales and results driven by strong organic growth, not least in the new business area Thermoplastic Compounding. Focused efforts to maintain and in many cases increase our market shares in the various segments have yielded positive results. The quarter has also been characterized by challenges in terms of rapidly changing raw material prices which we have successfully handled.

Volume increases benefit both growth and profitability

Our focus on maintaining market share continues to generate positive results with a visible recovery in most of our end customer segments. We maintain and, in many cases, strengthen our positions in our main markets while also achieving a positive impact on our results through increased volumes in our well-invested and efficient production capacity.

Despite still relatively low historically comparable figures during the quarter, we still see increased volumes in especially the cable industry, building and construction and automotive sector.

We see increased turnover in our two largest business areas. The Group shows a strong organic growth of 8 percent during the second quarter.

Increased result despite continued negative currency effects

During the quarter, we achieved a turnover of 5 280 MSEK (4 997) and an adjusted EBIT of 772 MSEK (756), which means an adjusted margin of 14,6 percent (15,1). The strong Swedish krona continues to negatively impact the result, albeit to a lesser extent compared to previous quarters. The currency affected the sales negatively by 3 percent and EBIT negatively by 3 percent.

Successful work with volatile raw material prices

The situation in the Middle East remains turbulent. This means continued significant volatility in both the prices and availability of our oil-based raw materials. During the quarter, we have invested significant resources in monitoring the development and taking necessary measures to both ensure material supply and to implement the necessary price adjustments we constantly do because of raw material developments. We have successfully carried out this work during the quarter, both in terms of our price adjustments and customer relations.

Positive signs within our largest business areas

It is very pleasing to see positive demand development from end customers within the new business area Thermoplastic Compounding, during the quarter. Not least do we see increased activity linked to customers within the product area Wire & Cable that continues to grow as part of the Group’s product offering.

The business area Rubber Compounding will for the foreseeable future, however, continue to constitute the largest part of our business. During the quarter, we managed to gain market share and have also been successful in taking over parts of customers’ own compounding business. There is an increased focus on organic growth where customer focus and the broadening of our customer base are important components.

Our ambition is also to continue to grow with acquisitions. We are actively working on several possibilities, but at the moment the processes are affected by the uncertain market situation.

Clear steps on a continued growth journey

HEXPOL’s growth journey requires perseverance, clarity and rapid execution of both strategic and tactical choices. In the quarter we see confirmation that our fundamental strategic direction is the right one. Through increased focus and speed of implementation, despite continued market challenges, there are good conditions to deliver profitable growth.

HEXPOL

Sales and results

April - June 2026

Sales

The Group sales amounted to 5 280 MSEK (4 997) during the second quarter of 2026. The higher sales of 6 percent compared to the corresponding period last year were negatively affected by currency effects of 3 percent. The organic sales development was positive at 8 percent while acquisitions contributed positively with 1 percent. The organic sales development was positively affected by increased volumes and a sequentially improved price- and mix development.

Rubber Compounding showed sales of 3 590 MSEK (3 403) during the quarter. The higher sales of 5 percent are affected by negative currency effects of 3 percent while the organic sales development was positive at 7 percent and acquisitions contributed positively by 1 percent.

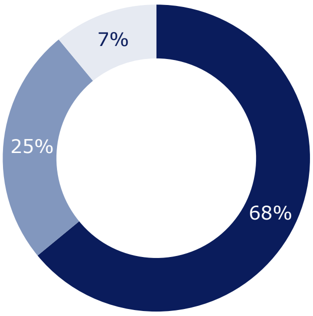
Thermoplastic Compounding delivered sales of 1 304 MSEK (1 192) in the period, an increase by 9 percent compared to the year before. Negative currency effects affected by 3 percent while the organic sales increased by double-digit 12 percent.

The sales for Engineered Products amounted to 386 MSEK (402) during the quarter. The lower sales are affected by negative currency effects of 1 percent and negative organic sales development of 3 percent.

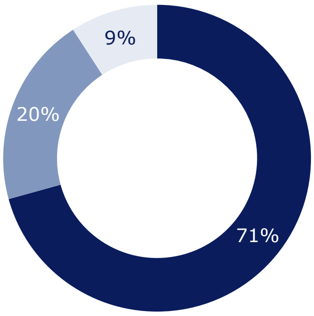
During the quarter we saw overall increased volumes in most end customer segments with the largest increase in cable industry, consumer products and general industry. The automotive sector also showed increased volumes.

From a geographical perspective the sales increased in the North American market by 3 percent, despite negative currency effects of approx. 4 percent. Europe showed strong sales that rose 10 percent, despite negative currency effects of approx. 1 percent while Asia shows unchanged sales in the quarter.

Business area's share of Group sales April-June 2026



Business area's share of EBIT April-June 2026



Earnings

EBIT amounted to 728 MSEK (756) with a corresponding margin of 13,8 percent (15,1), for the second quarter 2026.

Adjusted EBIT amounted to 772 MSEK (756), an increase of 2 percent or 16 MSEK. Negative currency effects affected EBIT with 3 percent or 21 MSEK. The positive development is explained by the higher sales. The adjusted EBIT margin amounted to 14,6 percent (15,1) affected by increased overhead costs. The non-recurring items are related to the termination of the previous CEO.

Net financial income and expenses improved to -23 MSEK (-40), positively affected by minor currency effects.

Profit before tax amounted to 705 MSEK (716) while profit after tax, adjusted, amounted to 552 MSEK (537).

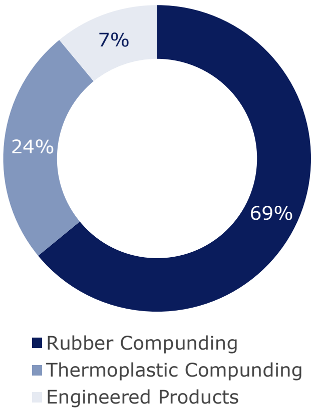
Earnings per share, adjusted, amounted to 1,60 SEK (1,56) for the second quarter.

Financial development	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Full Year 2025	Jul 25-Jun 26
Sales, MSEK	5 280	4 997	10 048	10 378	19 324	18 994
Organic development, %	8	-6	2	-4	-4	-
Acquisitions, %	1	4	1	4	4	-
Currency, %	-3	-7	-6	-3	-5	-
(EBIT, adjusted, MSEK)	772	756	1 473	1 595	2 791	2 669
EBIT, MSEK	728	756	1 429	1 595	2 791	2 625
(EBIT-margin, adjusted, %)	14,6	15,1	14,7	15,4	14,4	14,1
EBIT-margin, %	13,8	15,1	14,2	15,4	14,4	13,8
EBIT-development, adjusted, %	2	-17	-8	-12	-14	-12

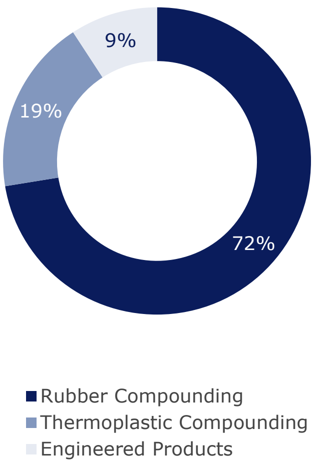
Sales and results

January-June 2026

Business area's share of Group sales January-June 2026



Business area's share of EBIT January-June 2026



Sales

The Group sales amounted to 10 048 MSEK (10 378) during the first half year of 2026. The lower sales of 3 percent compared to the corresponding period last year were mainly negatively affected by currency effects of 6%. The organic sales development was positive at 2 percent while acquisitions contributed positively with 1 percent. The organic sales development was positively affected by increased volumes while price- and mix development had a negative impact.

Rubber Compounding showed sales of 6 888 MSEK (7 120) during the period. The lower sales of 3 percent are affected by negative currency effects of 7 percent while the organic sales development was positive at 2 percent and acquisitions contributed positively by 2 percent.

Thermoplastic Compounding delivered sales of 2 412 MSEK (2 427) for the first half year, a decrease of 1 percent compared to the year before. Negative currency effects affected by 6 percent while organic sales rose 5 percent.

The sales for Engineered Products amounted to 748 MSEK (831) during the period. The lower sales are affected by negative currency effects of 4 percent and a negative organic sales development of 6 percent.

During the first half-year we saw overall increased volumes in most end customer segments with the largest increase in cable industry, building and construction and general industry. The automotive sector also showed increased volumes. However, the sales value was negatively affected by the price- and mix development.

From a geographical perspective the sales decreased in the North American market by 8 percent where off approx. 10 percent is related to negative currency effects. Europe showed increased sales of 5 percent despite negative currency effects of approx. 3 percent while Asia shows lower sales of 11 percent.

Earnings

EBIT amounted to 1 429 MSEK (1 595) with a corresponding margin of 14,2 percent (15,4) during the first half year 2026.

Adjusted EBIT amounted to 1 473 MSEK (1 595), a decrease of 8 percent or 122 MSEK. Negative currency effects affected EBIT with 6 percent or 95 MSEK. The remaining decline is explained by the lower sales. The adjusted EBIT margin amounted to 14,7 percent (15,4) affected by increased overhead costs. The non-recurring items are related to the termination of the previous CEO.

Net financial income and expenses improved to -45 MSEK (-76), positively affected by minor currency effects.

Profit before tax amounted to 1 374 MSEK (1 519) while profit after tax, adjusted amounted to 1 059 MSEK (1 139).

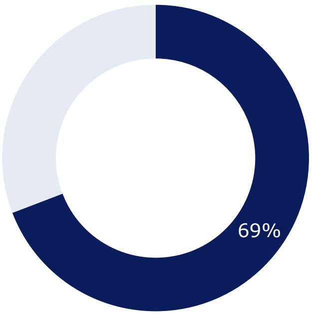
Earnings per share, adjusted amounted to 3,07 SEK (3,31) for the first half year.

Financial development	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Full Year 2025	Jul 25-Jun 26
Sales, MSEK	5 280	4 997	10 048	10 378	19 324	18 994
Organic development, %	8	-6	2	-4	-4	-
Acquisitions, %	1	4	1	4	4	-
Currency, %	-3	-7	-6	-3	-5	-
(EBIT, adjusted, MSEK)	772	756	1 473	1 595	2 791	2 669
EBIT, MSEK	728	756	1 429	1 595	2 791	2 625
(EBIT-margin, adjusted, %)	14,6	15,1	14,7	15,4	14,4	14,1
EBIT-margin, %	13,8	15,1	14,2	15,4	14,4	13,8
EBIT-development, adjusted, %	2	-17	-8	-12	-14	-12

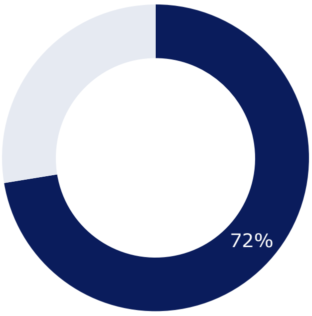
Rubber Compounding

The business area is one of the world's leading suppliers in development and manufacturing of advanced polymer compounds of high quality for demanding applications and demanding end users. Customers are manufacturers of polymer products and components who impose rigorous demands on performance and global delivery capacity. The market is global and the largest end-customer segments are the automotive and engineering industries, followed by the building and construction sector. Other key segments are transportation sector, energy sector, consumer sector, cable industries and manufacturers of medical equipment.

Share of the Group's sales January-June 2026



Business area's share of EBIT January-June 2026



April – June 2026

Sales

The business areas sales in the quarter amounted to 3 590 MSEK (3 403). The higher sales of 5 percent are affected by negative currency effects with 3 percent while the organic sales development was positive by 7 percent and acquisitions contributed positively with 1 percent.

Organic sales were positively affected by increased volumes to most of the end customer segments. Not least, we saw increases in cable industry, building and construction and general industry. The automotive sector showed unchanged volumes. The price- and mix development improved sequentially during the quarter.

From a geographical perspective both North America and Europe showed increased organic volume while we saw an improved but continued negative price- and mix effect in North America.

The acquired Kabkom contributed positively to the growth with their products focused on the cable industry.

Earnings

EBIT for Rubber Compounding amounted to 546 MSEK (572), corresponding to a decrease of 26 MSEK or 5 percent. Negative currency effects affected by 20 MSEK or 3 percent.

EBIT margin amounted to 15,2 percent (16,8) mainly affected by increased overhead costs.

January – June 2026

The sales for Rubber Compounding decreased during the first half year and amounted to 6 888 MSEK (7 120). EBIT for the period amounted to 1 066 MSEK (1 203) and the corresponding EBIT margin amounted to 15,5 percent (16,9).

MSEK	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Full Year 2025	Jul 25-Jun 26
Sales	3 590	3 403	6 888	7 120	13 210	12 978
Organic development, %	7	-7	2	-6	-5	-
Acquisitions, %	1	1	2	1	1	-
Currency, %	-3	-7	-7	-3	-5	-
EBIT	546	572	1 066	1 203	2 095	1 958
EBIT-margin, %	15,2	16,8	15,5	16,9	15,9	15,1
EBIT-development, %	-5	-19	-11	-16	-18	-16

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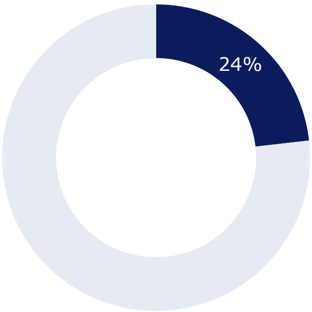
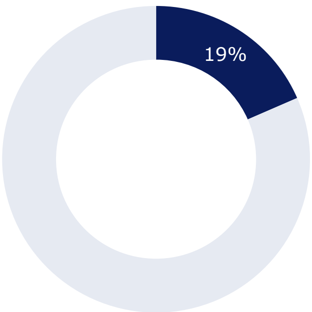
Thermoplastic Compounding

Share of the Group's sales January-June 2026



Business area's share of EBIT January-June 2026



The business areas focus on the development, manufacturing and sales of customized thermoplastic compounds. The business offers a wide range of material solutions based on standard and high-performance polymer, including polyolefins, engineering plastics and specialty polymers. The business area serves a variety of industries such as automotive industry, building and construction, consumer products, electrical and electronic applications and medical technology.

April – June 2026

Sales

Thermoplastic Compounding delivered sales of 1 304 MSEK (1 192) in the second quarter, an increase of 9 percent compared to the previous year. Negative currency effects affected by 3 percent while the organic sales increased by double-digit 12 percent.

The organic sales were positively affected by increased volumes to most end customer segment. Not least, we saw increases in building and construction, cable industry and general industry. The automotive industry also showed increased volumes, as did medical technology. Demand for consumer products, which was lower in the previous quarter, recovered a large part of the volume during the quarter. The sales value was positively affected by price- and mix development in the quarter which gave a total net of positive organic sales development of 12 percent.

Earnings

EBIT for Thermoplastic Compounding amounted to 155 MSEK (109), corresponding to an increase of 46 MSEK or 42 percent. Negative currency effects affected by 5 MSEK or 5 percent. Other improvement is explained by the higher sales and a positive price – mix development.

EBIT margin amounted to 11,9 percent (9,1).

January – June 2026

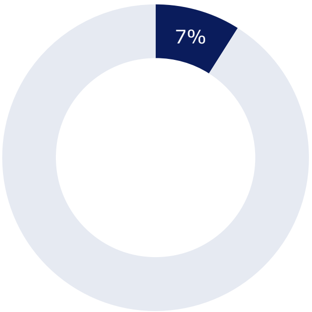
Thermoplastic Compounding delivered sales of 2 412 MSEK (2 427) for the first half year, a decrease of 1 percent compared to the previous year. EBIT increased during the period and amounted to 272 MSEK (239) and the corresponding EBIT margin amounted to 11,3 percent (9,8).

MSEK	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Full Year 2025	Jul 25-Jun 26
Sales	1 304	1 192	2 412	2 427	4 587	4 572
Organic development, %	12	-5	5	-3	-2	-
Acquisitions, %	-	14	-	15	12	-
Currency, %	-3	-6	-6	-3	-5	-
EBIT	155	109	272	239	410	443
EBIT-margin, %	11,9	9,1	11,3	9,8	8,9	9,7
EBIT-development, %	42	-19	14	-4	-4	6

Engineered Products

The business area has operations in a number of niche areas with strong global positions in gaskets for plate heat exchangers (Gaskets and Seals) and wheels of polymer materials for forklifts and material handling (Wheels). The market for gaskets and wheels is global. Gaskets customers include manufacturers of plate heat exchangers and wheel customers are manufacturers of forklifts and castor wheels.

Share of the Group's sales January-June 2026



April – June 2026

Sales

The sales for Engineered Products amounted to 386 MSEK (402) during the quarter. The lower sales were affected by negative currency effects of 1 percent and negative organic sales development of 3 percent.

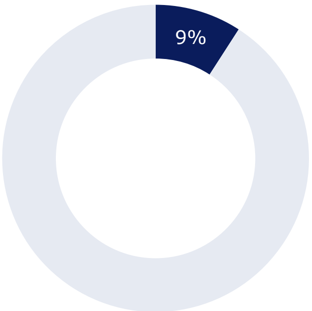
The negative organic sales development is mainly visible in Sweden for both wheels and gaskets. This is driven by generally weaker demand in the quarter, while the sales during the first half year of 2025 were at record levels.

Earnings

EBIT for Engineered Products amounted to 71 MSEK (75), corresponding to a decrease of 4 MSEK or 5 percent. The lower result is a result of lower sales.

EBIT margin amounted to 18,4 percent (18,7).

Business area's share of EBIT January-June 2026



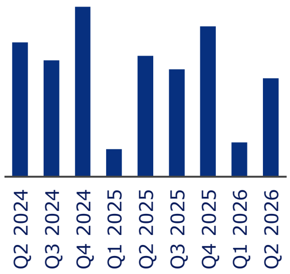
January – June 2026

The sales for Engineered Products amounted to 748 MSEK (831) during the first half year. EBIT decreased in the period and amounted to 135 MSEK (153) and the corresponding EBIT margin amounted to 18,0 percent (18,4).

MSEK	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Full Year 2025	Jul 25-Jun 26
Sales	386	402	748	831	1 527	1 444
Organic development, %	-3	9	-6	12	6	-
Acquisitions, %	-	-	-	-	-	-
Currency, %	-1	-7	-4	-3	-5	-
EBIT	71	75	135	153	286	268
EBIT-margin, %	18,4	18,7	18,0	18,4	18,7	18,6
EBIT-development, %	-5	12	-12	13	8	-5

Cash flow and balance sheet

Cash flow, Q2 2026

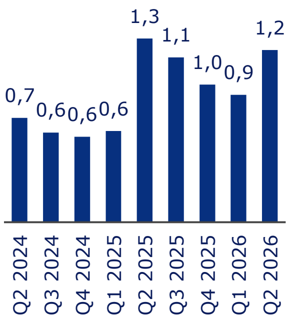


Cash flow

The operating cash flow for the Group amounted to 678 MSEK (834) in the quarter. During the quarter, EBIT contributed with 728 MSEK (756) while depreciations amounted to 157 MSEK (139) whereof 24 MSEK (20) refers to leased assets according to IFRS 16. Investments amounted to 123 MSEK (96). Working capital developed negatively by -84 MSEK (25). At the same time, cash flow from operating activities amounted to 713 MSEK (493) in the quarter.

During the second quarter, 93 percent (110) of EBIT was converted to operational cash flow.

Net debt/EBITDA



Equity/assets ratio and net debt

The equity/assets ratio remains strong at 56 percent (57). The Group's total assets amounted to 25 519 MSEK (24 342).

Net debt amounted to 3 757 MSEK (4 473) whereof 438 MSEK (439) relates to leasing liability according to IFRS 16 which gives a net debt/EBITDA of 1,17 (1,27).

The Group had the following major credit agreements with Nordic banks as of June 30, 2026.

- A credit agreement with a limit of 1 100 MSEK due in January 2027
- A credit agreement with a limit of 1 000 MSEK due in May 2028
- A credit agreement with a limit of 150 MEUR due in May 2028
- A credit agreement with a limit of 1 500 MSEK due in July 2029

The Group use commercial papers as part of the company's financing and as of June 30, 2026, they amounted to 4 589 MSEK (3 709). In accordance with IAS1 outstanding volumes are reported in the balance sheet as current liabilities, but since HEXPOL's bilateral credit agreements also function as back-up facilities for outstanding commercial papers, they are of a non-current nature.

Profitability

The return on average capital employed, R12, amounted to 13,7 percent (15,6). The return on shareholders' equity, R12, amounted to 12,7 percent (13,8).

After the end of the period

Significant events

No significant events after the end of the period have been reported.

Other information

Risk factors

The Group's and Parent Company's business risks, risk management and management of financial risks are described in detail in the 2025 Annual Report. HEXPOL's global operation entails a risk that the company is affected by events in the global environment, beyond the company's direct control. Examples of this could be changed geopolitical situations or changes in the supply chain. HEXPOL monitor events in the global environment in order to be able to act quickly in situations that can have a significant impact on HEXPOL.

Accounting policies

This half-year report has been prepared in accordance with IAS 34, Interim financial reporting. The Parent Company's financial statements have been prepared in compliance with the Annual Accounts Act and the Swedish Counsil for Sustainability and the Financial Reporting Board's recommendation RFR 2, Reporting for Legal Entities. The accounting and measurements policies as well as the assessment bases applied in the 2025 Annual Report have also been applied in this half-year report. No new or revised IFRS that came into force in 2026 have had any significant impact on the Group's financial reports.

Alternative Performance Measures (APMs)

ESMA (European Securities and Markets Authority) guidelines on alternative performance measures are effective from 2016. HEXPOL presents financial definitions and reconciliations of alternative performance measures in this report. HEXPOL presents alternative performance measures as these provide valuable additional information to investors and the company's management as they allow evaluation of the company's performance.

Personnel

The number of employees at the end of the period was 5 073 (5 043).

Ownership structure

HEXPOL AB (publ.) with Corporate Registration Number 556108–9631 is the Parent Company of the HEXPOL Group. HEXPOL's class B shares are listed on Nasdaq Stockholm, Large Cap. HEXPOL AB had approximately 16 500 shareholders on June 30, 2026. The largest shareholder is Melker Schörling AB with 25 percent of the capital and 46 percent of the voting rights. The Twenty largest shareholders own 75 percent of the capital and 82 percent of the voting rights.

Invitation to presentation of the report

A presentation of this report will be held through a webcasted conference call on July 20, 2026, at 01:00 p.m. CET. The presentation, as well as information concerning participation, is available at www.hexpol.com.

Financial calendar

HEXPOL AB publish financial information on the following dates:

• Interim report January-September 2026	October 23, 2026
• Year-end report 2026	February 1, 2027
• Interim report January-March 2027	April 23, 2027
• Annual General Meeting 2027	April 23, 2027
• Half-year report 2027	July 20, 2027
• Interim report January-September 2027	October 29, 2027

Financial information is also available in Swedish and English on HEXPOL AB's website – www.hexpol.com.

This half-year report January-June 2026 has not been audited by HEXOL AB's auditors.

Board Assurance
The half-year report provides a fair view of the Parent Company's and the Group's operations, financial position and results. It also describes the significant risks and uncertainties facing the Parent Company and the companies included in the Group.

Malmö, Sweden July 20, 2026
HEXPOL AB (publ.)

Peter Rosén Acting CEO and CFO	Alf Göransson Chairman of the Board
Malin Persson	Patrick Blanchard
Kerstin Lindell	Nils-Johan Andersson
Märta Schörling Andreen	Henrik Elmin

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Phone:	+46 40-254660
Website:	www.hexpol.com

Summary financial information

Condensed consolidated income statement

MSEK	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Full Year 2025	Jul 25-Jun 26
Sales	5 280	4 997	10 048	10 378	19 324	18 994
Cost of goods sold	-4 130	-3 910	-7 871	-8 134	-15 260	-14 997
Gross profit	**1 150**	**1 087**	**2 177**	**2 244**	**4 064**	**3 997**
Selling and administrative cost, etc.	-422	-331	-748	-649	-1 273	-1 372
Operating profit	**728**	**756**	**1 429**	**1 595**	**2 791**	**2 625**
Financial income and expenses	-23	-40	-45	-76	-138	-107
Profit before tax	**705**	**716**	**1 384**	**1 519**	**2 653**	**2 518**
Tax	-188	-179	-360	-380	-710	-690
Profit after tax	**517**	**537**	**1 024**	**1 139**	**1 943**	**1 828**
- of which, attributable to Parent Company shareholders	517	537	1 024	1 139	1 943	1 828
Earnings per share, SEK	1,50	1,56	2,97	3,31	5,64	5,30
Shareholders' equity per share, SEK			41,86	40,07	40,71	
Average number of shares, 000s	344 437	344 437	344 437	344 437	344 437	344 437
Depreciation, amortisation and impairment	-157	-139	-300	-283	-573	-590

Condensed statement of comprehensive income

MSEK	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Full Year 2025	Jul 25-Jun 26
Profit after tax	517	537	1 024	1 139	1 943	1 828
Items that will not be reclassified to the income statement						
Remeasurements of defined benefit pension plans	-	-	-	-	1	1
Items that may be reclassified to the income statement						
Translation differences	438	-346	819	-1 836	-2 419	236
Comprehensive income	**955**	**191**	**1 843**	**-697**	**-475**	**2 065**
- of which, attributable to Parent Company's shareholders	955	191	1 843	-697	-475	2 065

Condensed consolidated balance sheet

MSEK	Jun 30 2026	Jun 30 2025	Dec 31 2025
Intangible fixed assets	13 638	13 515	13 038
Tangible fixed assets	3 796	3 651	3 630
Financial fixed assets	5	5	5
Deferred tax asset	86	153	106
Total fixed assets	**17 525**	**17 324**	**16 779**
Inventories	2 348	2 206	1 857
Accounts receivable	3 523	3 027	2 421
Other receivables	365	545	665
Prepaid expenses and accrued income	143	121	94
Cash and cash equivalents	1 615	1 119	1 145
Total current assets	**7 994**	**7 018**	**6 182**
Total assets	**25 519**	**24 342**	**22 961**
Equity attributable to Parent Company's shareholders	14 417	13 801	14 021
Total shareholders' equity	**14 417**	**13 801**	**14 021**
Interest-bearing liabilities	343	1 053	338
Other liabilities	404	405	421
Provision for deferred tax	1 104	919	985
Provision for pensions	60	61	60
Total non-current liabilities	**1 911**	**2 438**	**1 804**
Interest-bearing liabilities	5 034	4 544	3 996
Accounts payable	2 960	2 456	2 237
Other liabilities	302	293	253
Accrued expenses, prepaid income, provisions	895	810	650
Total current liabilities	**9 191**	**8 103**	**7 136**
Total shareholders' equity and liabilities	**25 519**	**24 342**	**22 961**

Condensed consolidated changes in shareholders’ equity

	Jun 30, 2026		Jun 30, 2025		Dec 31, 2025	
MSEK	Attributable to Parent Company shareholders	Total equity	Attributable to Parent Company shareholders	Total equity	Attributable to Parent Company shareholders	Total equity
Opening equity	**14 021**	**14 021**	**15 945**	**15 945**	**15 945**	**15 945**
Comprehensive income	1 843	1 843	-697	-697	-475	-475
Dividend	-1 447	-1 447	-1 447	-1 447	-1 449	-1 449
Closing equity	**14 417**	**14 417**	**13 801**	**13 801**	**14 021**	**14 021**

Changes in number of shares

	Total number of Class A shares	Total number of Class B shares	Total number of shares
Number of shares at January 1	14 765 620	329 671 226	344 436 846
Number of shares at the end of the period	**14 765 620**	**329 671 226**	**344 436 846**

Condensed consolidated cash-flow statement

MSEK	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Full Year 2025	Jul 25-Jun 26
Cash flow from operating activities before changes in working capital	797	468	1 719	1 238	2 339	2 820
Changes in working capital	-84	25	-577	-583	-21	-15
Cash flow from operating activities	**713**	**493**	**1 142**	**655**	**2 318**	**2 805**
Acquisitions	-	-970	-	-970	-967	3
Cash flow from other investing activities	-123	-96	-239	-283	-554	-510
Cash flow from investing activities	**-123**	**-1 066**	**-239**	**-1 253**	**-1 521**	**-507**
Dividend	-1 452	-1 449	-1 452	-1 449	-1 449	-1 452
Cash flow from other financing activities	576	1 836	1 043	2 124	861	-220
Cash flow from financing activities	**-876**	**387**	**-409**	**675**	**-588**	**-1 672**
Change in cash and cash equivalents	**-286**	**-186**	**494**	**77**	**209**	**626**
Cash and cash equivalents at January 1	**1 970**	**1 410**	**1 145**	**1 233**	**1 233**	**1 119**
Exchange-rate differences in cash and cash equivalents	-69	-105	-24	-191	-297	-130
Cash and cash equivalents at the end of the period	**1 615**	**1 119**	**1 615**	**1 119**	**1 145**	**1 615**

Operating cash flow, Group

MSEK	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Full Year 2025	Jul 25-Jun 26
Operating profit	728	756	1 429	1 595	2 791	2 625
Other non cash adjustment	-	10	-	10	10	-
Depreciation/amortisation/impairment	157	139	300	283	573	590
Change in working capital	-84	25	-577	-583	-21	-15
Sale of fixed assets	0	0	0	0	0	0
Investments	-123	-96	-239	-283	-554	-510
Operating Cash flow	**678**	**834**	**913**	**1 022**	**2 799**	**2 690**

Condensed income statement, Parent Company

MSEK	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Full Year 2025	Jul 25-Jun 26
Sales	23	22	47	44	99	102
Administrative costs, etc.	-49	-33	-95	-87	-147	-155
Operating loss	**-26**	**-11**	**-48**	**-43**	**-48**	**-53**
Financial income and expenses*	26	115	-10	81	1 787	1 696
Profit after financial items	**0**	**104**	**-58**	**38**	**1 739**	**1 643**
Profit before tax	**0**	**104**	**-58**	**38**	**1 739**	**1 643**
Tax	18	8	25	17	-47	-39
Profit after tax	**18**	**112**	**-33**	**55**	**1 692**	**1 604**

Comprehensive income corresponds to profit after tax

Condensed balance sheet, Parent Company

MSEK	Jun 30 2026	Jun 30 2025	Dec 31 2025
Fixed assets	12 520	13 718	13 613
Current assets	921	438	635
Total assets	**13 441**	**14 156**	**14 248**
Restricted shareholders' equity			
Share capital	69	69	69
Total restricted shareholders' equity	**69**	**69**	**69**
Non-restricted shareholders' equity			
Share premiun reserve	619	619	619
Accumulated earnings	3 353	3 108	3 108
Profit after tax	-33	55	1 692
Total non-restricted shareholders' equity	**3 939**	**3 782**	**5 419**
Total shareholders' equity	**4 008**	**3 851**	**5 488**
Non-current liabilities	1 530	3 352	2 587
Current liabilities	7 903	6 953	6 173
Total shareholders' equity and liabilities	**13 441**	**14 156**	**14 248**

Notes to the financial reports

Note 1 Financial instrument per category and measurement level

Jun 30, 2026	Financial assets/liabilities measured at:			
MSEK	Amortized costs	Fair value through profit or loss	Measurem. level	Total
Assets in the balance sheet				
Non-current financial assets	5	-		5
Accounts receivable	3 523	-		3 523
Cash and cash equivalents	1 615	-		1 615
Total	**5 143**	**-**		**5 143**
Liabilities in the balance sheet				
Interest-bearing non-current liabilities	-	-		-
Interest-bearing non-current lease liabilities	343	-		343
Liabilities to minority shareholders*		363	3	363
Interest-bearing current liabilities	4 939	-		4 939
Interest-bearing current lease liabilities	95	-		95
Accounts payable	2 960	-		2 960
Other liabilities	302	-		302
Accrued expenses, prepaid income, provisions	895	-		895
Total	**9 534**	**363**		**9 897**

Jun 30, 2025	Financial assets/liabilities measured at:			
MSEK	Amortized costs	Fair value through profit or loss	Measurem. level	Total
Assets in the balance sheet				
Non-current financial assets	5	-		5
Accounts receivable	3 027	-		3 027
Cash and cash equivalents	1 119	-		1 119
Total	**4 151**	**-**		**4 151**
Liabilities in the balance sheet				
Interest-bearing non-current liabilities	700	-		700
Interest-bearing non-current lease liabilities	353	-		353
Liabilities to minority shareholders*		365	3	365
Interest-bearing current liabilities	4 458	-		4 458
Interest-bearing current lease liabilities	86	-		86
Accounts payable	2 456	-		2 456
Other liabilities	293	-		293
Accrued expenses, prepaid income, provisions	810	-		810
Total	**9 156**	**365**		**9 521**

*Liabilities to minority shareholders are recogniced as other non-current liabilities.

Note 2 Segment reporting and distribution of revenues

Sales per business area

	2026		2025				Full	Jul 25-	2024				Full
MSEK	Q1	Q2	Q1	Q2	Q3	Q4	Year	Jun 26	Q1	Q2	Q3	Q4	Year
HEXPOL Rubber Compounding	3 298	3 590	3 717	3 403	3 198	2 892	13 210	12 978	3 876	3 904	3 565	3 216	14 561
HEXPOL Thermoplastic Compounding	1 108	1 304	1 235	1 192	1 141	1 019	4 587	4 572	1 063	1 158	1 047	1 092	4 360
HEXPOL Engineered Products	362	386	429	402	353	343	1 527	1 444	373	392	365	386	1 516
Group total	**4 768**	**5 280**	**5 381**	**4 997**	**4 692**	**4 254**	**19 324**	**18 994**	**5 312**	**5 454**	**4 977**	**4 694**	**20 437**

Sales per geographic region

	2026		2025				Full	Jul 25-	2024				Full
MSEK	Q1	Q2	Q1	Q2	Q3	Q4	Year	Jun 26	Q1	Q2	Q3	Q4	Year
Europe	2 129	2 316	2 135	2 111	1 921	1 886	8 053	8 252	2 133	2 117	1 924	1 925	8 099
Americas	2 369	2 651	2 905	2 572	2 463	2 070	10 010	9 553	2 882	3 009	2 725	2 473	11 089
Asia	270	313	341	314	308	298	1 261	1 189	297	328	328	296	1 249
Group total	**4 768**	**5 280**	**5 381**	**4 997**	**4 692**	**4 254**	**19 324**	**18 994**	**5 312**	**5 454**	**4 977**	**4 694**	**20 437**

Sales per geographic region HEXPOL Rubber Compounding

	2026		2025				Full	Jul 25-	2024				Full
MSEK	Q1	Q2	Q1	Q2	Q3	Q4	Year	Jun 26	Q1	Q2	Q3	Q4	Year
Europe	1 423	1 484	1 409	1 382	1 234	1 219	5 244	5 360	1 424	1 375	1 211	1 215	5 225
Americas	1 758	1 964	2 145	1 882	1 808	1 523	7 358	7 053	2 299	2 363	2 176	1 865	8 703
Asia	117	142	163	139	156	150	608	565	153	166	178	136	633
Group total	**3 298**	**3 590**	**3 717**	**3 403**	**3 198**	**2 892**	**13 210**	**12 978**	**3 876**	**3 904**	**3 565**	**3 216**	**14 561**

Sales per geographic region HEXPOL Thermoplastic Compounding

	2026		2025				Full	Jul 25-	2024				Full
MSEK	Q1	Q2	Q1	Q2	Q3	Q4	Year	Jun 26	Q1	Q2	Q3	Q4	Year
Europe	548	660	541	550	532	507	2 130	2 247	553	576	552	545	2 226
Americas	508	585	635	582	558	456	2 231	2 107	456	525	438	490	1 909
Asia	52	59	59	60	51	56	226	218	54	57	57	57	225
Group total	**1 108**	**1 304**	**1 235**	**1 192**	**1 141**	**1 019**	**4 587**	**4 572**	**1 063**	**1 158**	**1 047**	**1 092**	**4 360**

Sales per geographic region HEXPOL Engineered Products

	2026		2025				Full	Jul 25-	2024				Full
MSEK	Q1	Q2	Q1	Q2	Q3	Q4	Year	Jun 26	Q1	Q2	Q3	Q4	Year
Europe	158	172	185	179	155	160	679	645	156	166	161	165	648
Americas	103	102	125	108	97	91	421	393	127	121	111	118	477
Asia	101	112	119	115	101	92	427	406	90	105	93	103	391
Group total	**362**	**386**	**429**	**402**	**353**	**343**	**1 527**	**1 444**	**373**	**392**	**365**	**386**	**1 516**

EBIT per business area

	2026		2025				Full	Jul 25-	2024				Full
MSEK	Q1	Q2	Q1	Q2	Q3	Q4	Year	Jun 26	Q1	Q2	Q3	Q4*	Year*
HEXPOL Rubber Compounding	520	546	631	572	513	379	2 095	1 958	724	709	630	491	2 554
HEXPOL Thermoplastic Compounding	117	155	130	109	111	60	410	443	113	135	105	75	428
HEXPOL Engineered Products	64	71	78	75	64	69	286	268	68	67	65	65	265
Group total	**701**	**772**	**839**	**756**	**688**	**508**	**2 791**	**2 669**	**905**	**911**	**800**	**631**	**3 247**

EBIT margin per business area

	2026		2025				Full	Jul 25-	2024				Full
%	Q1	Q2	Q1	Q2	Q3	Q4	Year	Jun 26	Q1	Q2	Q3	Q4*	Year*
HEXPOL Rubber Compounding	15,8	15,2	17,0	16,8	16,0	13,1	15,9	15,1	18,7	18,2	17,7	15,3	17,5
HEXPOL Thermoplastic Compounding	10,6	11,9	10,5	9,1	9,7	5,9	8,9	9,7	10,6	11,7	10,0	6,9	9,8
HEXPOL Engineered Products	17,7	18,4	18,2	18,7	18,1	20,1	18,7	18,6	18,2	17,1	17,8	16,8	17,5
Group total	**14,7**	**14,6**	**15,6**	**15,1**	**14,7**	**12,0**	**14,4**	**14,1**	**17,0**	**16,7**	**16,1**	**13,4**	**15,9**

*Adjusted EBIT for HEXPOL Rubber Compounding

Note 3 Non-recurring items in the income statement

MSEK	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Full Year 2025
Costs of goods sold	-	-	-	-	-
Administration costs	44	0	44	-	-
Other operating expense	0	0	0	-	-
Profit before tax	**44**	**0**	**44**	**-**	**-**
Tax	-9	0	-9	-	-
Profit afer tax	**35**	**0**	**35**	**-**	**-**

The administrative costs are attributable to the termination of the CEO.

Note 4 Acquisitions

Acquisitions within Compounding during 2025

HEXPOL signed an agreement on 18 February 2025 to acquire 80 percent of the shares in Kabkom Kimya Sanayi vs Ticaret Anonim Sirketi (Kabkom). Kabkom was founded in 2011 and has grown to become the largest independent cable compounder in Turkey. The company specializes in high-performance thermoplastic and thermoset cable compounds for the fast growing cable market. Kabkom operates a brand new state of the art manufacturing facility outside Izmir, Turkey with approximately 70 employees and plenty of open capacity. The company has a turnover of some 30 MEUR and a profitability above the HEXPOL Group. The acquisition price amounts to 54 MEUR on a cash and debt free basis and is funded by a combination of bank facilities and cash. According to the agreement HEXPOL has an option to acquire the remaining shares (from 2028 and annually thereafter during the period March1 to March 31), and the founders have an option to sell their remaining shares to HEXPOL (from 2028 and annually thereafter during the period March 1 to March 31). Kabkom has been consolidated from May 1, 2025. Since December 31, 2025, valuation of acquired assets at fair value has been performed. The changes that have occurred compared to December 31, 2025, amounts to: technology and customer relationships have increased by 248 MSEK, deferred tax have increased by 62 MSEK, liability to minority shareholders have decreased by 6 MSEK and goodwill has thus decreased by 180 MSEK. Sales amounted to 19,0 MEUR and profit after tax was 1,0 MEUR during the period April to December 2025. For the full year 2025, sales were 30,2 MEUR and profit after tax was 1,7 MEUR.

Below are details of net assets acquired and goodwill for the above acquisition:

MSEK	
Purchase considerations	748
Fair value of acquired net assets	366
Goodwill	**382**

Goodwill is attributable to the strategic importance of the acquisition in terms of the increased breadth it adds to the HEXPOL Group's existing product offering. With this acquisition we broaden the capabilities of the HEXPOL Group in the fast growing wire and cable market and underscore our dedication to expanding our footprint in key global markets and leveraging synergies to drive innovation and growth.

The following assets and liabilities were included in the acquisition:

MSEK	Balance sheet at the time of acquisition	Adjusted balance sheet	Adjust-ment to fair value	Fair value
Cash and cash equivalents	36	-	-	36
Accounts receivable	42	12	-	54
Current assets	76	2	-	78
Tangible assets	123	25	-	148
Intangible assets	2	1	248	251
Deferred tax assets	35	-35	-	-
Non-current liabilities	-8	-9	-	-17
Deferred tax liabilities	-	-7	-62	-69
Accounts payable	-41	-6	-	-47
Current liabilities	-88	20	-	-68
Acquired net assets	**177**	**3**	**186**	**366**
Purchase considerations				748
Liabilities to minority shareholders				-145
Cash and cash equivalents in acquired operations				36
Change in Group's cash and cash equivalents				**567**

Transaction costs for the above acquisition amounted to 4 MSEK and have been reported in the operating profit under administrative expenses.

Reconciliation alternative performance measures

Sales

	2026		2025					2024				
MSEK	Q1	Q2	Q1	Q2	Q3	Q4	Year	Q1	Q2	Q3	Q4	Year
Sales	4 768	5 280	5 381	4 997	4 692	4 254	19 324	5 312	5 454	4 977	4 694	20 437
Currency effects	-526	-129	64	-367	-312	-436	-1 051	-5	53	-172	29	-95
Sales excluding currency effects	**5 294**	**5 409**	**5 317**	**5 364**	**5 004**	**4 690**	**20 375**	**5 317**	**5 401**	**5 149**	**4 665**	**20 532**
Acquisitions	91	30	170	212	231	126	739	36	39	31	102	208
Sales excluding currency effects and acquisitions	**5 203**	**5 379**	**5 147**	**5 152**	**4 773**	**4 564**	**19 636**	**5 281**	**5 362**	**5 118**	**4 563**	**20 324**

Sales growth

%	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Full Year 2025
Sales growth excluding currency effects	8	-2	3	-1	0
Sales growth excluding currency effects and acquisitions	**8**	**-6**	**2**	**-4**	**-4**

EBITA, adjusted, %

MSEK	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Full Year 2025	Jul 25-Jun 26
Sales	5 280	4 997	10 048	10 378	19 324	18 994
Operating profit	728	756	1 429	1 595	2 791	2 625
Non-recurring items	44	-	44	-	-	44
Amortisation and impairment of intangible assets	41	32	81	66	142	157
Total EBITA, adjusted	**813**	**788**	**1 554**	**1 661**	**2 933**	**2 826**
EBITA, adjusted, %	**15,4**	**15,8**	**15,5**	**16,0**	**15,2**	**14,9**

EBITA, %

MSEK	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Full Year 2025	Jul 25-Jun 26
Sales	5 280	4 997	10 048	10 378	19 324	18 994
Operating profit	728	756	1 429	1 595	2 791	2 625
Amortisation and impairment of intangible assets	41	32	81	66	142	157
Total EBITA	**769**	**788**	**1 510**	**1 661**	**2 933**	**2 782**
EBITA%	**14,6**	**15,8**	**15,0**	**16,0**	**15,2**	**14,6**

Capital employed

	2026		2025				2024			
MSEK	Mar 31	Jun 30	Mar 31	Jun 30	30 sep	Dec 31	Mar 31	Jun 30	Sep 30	Dec 31
Total assets	24 739	25 519	24 120	24 342	23 921	22 961	24 340	23 789	22 664	24 884
Provision for deferred tax	-1 018	-1 104	-898	-919	-903	-985	-878	-855	-829	-966
Accounts payable	-2 529	-2 960	-2 640	-2 456	-2 259	-2 237	-2 967	-2 936	-2 433	-2 557
Other liabilities	-243	-302	-655	-293	-327	-253	-309	-300	-291	-697
Accrued expenses, prepaid income, provisions	-692	-895	-791	-810	-784	-650	-604	-714	-799	-874
Total Group	**20 257**	**20 258**	**19 136**	**19 864**	**19 648**	**18 836**	**19 582**	**18 984**	**18 312**	**19 790**

Return on capital employed, R12

MSEK	Jun 30 2026	Jun 30 2025	Full Year 2025
Average capital employed	19 750	19 276	19 371
Profit before tax	2 518	2 782	2 653
Interest expense	189	216	200
Total	**2 707**	**2 998**	**2 853**
Return on capital employed, %	**13,7**	**15,6**	**14,7**

Interest-coverage ratio, multiple

MSEK	Jun 30 2026	Jun 30 2025	Full Year 2025	Jul 25-Jun 26
Profit before tax	1 384	1 519	2 653	2 518
Interest expense	87	98	200	189
Total	**1 471**	**1 617**	**2 853**	**2 707**
Interest-coverage ratio, multiple	**17**	**17**	**14**	**14**

Shareholders’ equity

	2026		2025				2024			
MSEK	Mar 31	Jun 30	Mar 31	Jun 30	Sep 30	Dec 31	Mar 31	Jun 30	Sep 30	Dec 31
Shareholders' equity	14 966	14 417	15 057	13 801	14 089	14 021	16 142	14 558	14 536	15 945

Return on equity, R12

MSEK	Jun 30 2026	Jun 30 2025	Full Year 2025
Average shareholders' equity	14 373	14 835	14 242
Profit after tax	1 828	2 051	1 943
Return on equity, %	**12,7**	**13,8**	**13,6**

Net debt

MSEK	Jun 30 2026	Jun 30 2025	Full Year 2025
Financial assets	5	5	5
Cash and cash equivalents	1 615	1 119	1 145
Non-current interest-bearing liabilities	-343	-1 053	-338
Current interest-bearing liabilities	-5 034	-4 544	-3 996
Net debt	**-3 757**	**-4 473**	**-3 184**

Net debt/EBITDA

MSEK	Jun 30 2026	Jun 30 2025	Full Year 2025
Net debt	-3 757	-4 473	-3 184
EBITDA, R12	3 215	3 531	3 364
Net debt/EBITDA, multiple	**-1,17**	**-1,27**	**-0,95**

Equity/assets ratio

MSEK	Jun 30 2026	Jun 30 2025	Full Year 2025
Shareholders' equity	14 417	13 801	14 021
Total assets	25 519	24 342	22 961
Equity/assets ratio, %	**56**	**57**	**61**

Financial definitions

Average capital employed	Average of the last four quarters capital employed.
Average shareholders' equity	Average of the last four quarters shareholders' equity.
Capital employed	Total assets less deferred tax liabilities, accounts payable, other liabilities and accrued expenses, prepaid income and provisions.
Cash flow	Cash flow from operating activities.
Cash flow per share	Cash flow from operating activities in relation to the average number of shares outstanding.
Cash flow per share before changes in working capital	Cash flow from operating activities before changes in working capital in relation to the average number of shares outstanding.
Earnings per share	Profit after tax, in relation to the average number of shares outstanding.
Earnings per share, adjusted	Profit after tax excluding non-recurring items, in relation to the average number of shares outstanding.
EBIT	Operating profit.
EBITA	Operating profit, excluding amortization and impairment of intangible assets.
EBITA margin, %	Operating profit, excluding amortization and impairment of intangible assets in relation to sales.
EBITA, adjusted	Operating profit, excluding non-recurring items and amortization and impairment of intangible assets.
EBITA margin, adjusted, %	Operating profit excluding non-recurring items and amortization and impairment of intangible assets in relation to sales.
EBITDA	Operating profit excluding depreciation, amortization and impairment of tangible and intangible assets.
Equity/assets ratio	Shareholders' equity in relation to total assets.
Interest-coverage ratio	Profit before tax plus interest expenses in relation to interest expenses.
Net debt/EBITDA	Non-current and current interest-bearing liabilities, less cash and cash equivalents in relation to operating profit excluding depreciations, amortization and impairment of tangible and intangible assets.
Net debt, net cash	Non-current and current interest-bearing liabilities less cash and cash equivalents.
Non-recurring items	Refers to integration- and restructuring costs and other material non-recurring items.
Operating cash flow	Operating profit excluding depreciation, amortization and impairment of tangible and intangible assets, less investments, plus sales of tangible and intangible assets, and after changes in working capital.
Operating margin, %	Operating profit in relation to the sales.
Operating margin, adjusted, %	Operating profit excluding non-recurring items, in relation to the sales.
Other investing activities	Investments and sales of intangible and tangible assets.
Operating profit, adjusted	Operating profit excluding non-recurring items.
Profit margin before tax	Profit before tax in relation to the sales.
Return on capital employed, R12	Twelve months profit before tax plus twelve months interest expenses in relation to average capital employed.
Return on equity, R12	Twelve months profit after tax in relation to average shareholders' equity.
R12	Rolling twelve months average.
Sales growth excluding currency effects	Sales excluding currency effects compared to the sales for the corresponding year-earlier period.
Sales growth excluding currency effects and acquisitions	Sales excluding currency effects and acquisitions compared to the sales for the corresponding year earlier period.
Sharheholders' equity per share	Shareholders' equity in relation to the number of shares outstanding at the end of the period.