

Interim Report

Q3 2026



Third quarter 2026

Higher earnings and margin for both Service Business and Car Business

Third quarter 2026

- Net turnover amounted to MSEK 9,961 (9,717).
- Operational earnings amounted to MSEK 380 (310). The higher operational earnings were attributable to Sweden and Norway, while Western Europe reported a slightly lower result.
- Operating profit amounted to MSEK 326 (284), and the operating margin increased from 2.9 per cent to 3.3 per cent. The previous year included a gain of MSEK 35 on the disposal of properties.
- Profit for the period amounted to MSEK 185 (191). The previous year included a tax-exempt gain of MSEK 35 on the sale of properties in Sweden. Earnings per share amounted to SEK 2.02 (2.07).
- Operating cash flow amounted to MSEK 479 (792). The previous year included proceeds of MSEK 303 from the sale of properties in Sweden.

Nine months 2026

- Net turnover amounted to MSEK 30,482 (30,204).
- Operational earnings amounted to MSEK 1,173 (1,002). The higher operational earnings were primarily attributable to Sweden, although Norway also reported a higher result. Western Europe reported a strong result in line with the previous year.
- Operating profit amounted to MSEK 1,018 (901), and the operating margin increased from 3.0 per cent to 3.3 per cent. The previous year included gains of MSEK 62 on the disposal of operations and properties in Sweden.
- Profit for the period amounted to MSEK 609 (532). Earnings per share amounted to SEK 6.64 (5.76).
- Operating cash flow amounted to MSEK 1,045 (1,433). The previous year included proceeds of MSEK 303 from the sale of properties in Sweden.

MSEK	Third quarter		Nine months		Oct 25– Sept 26	Full year
	2026	2025	2026	2025		2025
Net turnover	9,961	9,717	30,482	30,204	40,690	40,413
Operational earnings ¹⁾	380	310	1,173	1,002	1,622	1,452
Operational margin, %	3.8	3.2	3.8	3.3	4.0	3.6
Operating profit	326	284	1,018	901	1,388	1,271
Operating margin, %	3.3	2.9	3.3	3.0	3.4	3.2
Profit before tax	248	199	782	632	1,073	923
Net profit for the period	185	191	609	532	837	760
Earnings per share, SEK ²⁾	2.02	2.07	6.64	5.76	9.10	8.22
Operating cash flow	479	792	1,045	1,433	1,720	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 in the Service Business and higher order intake for new cars

Third quarter

Our operational earnings amounted to MSEK 380, which was MSEK 70 higher than in the previous year. The margin improved from 3.2 per cent to 3.8 per cent.

The higher operational earnings were primarily attributable to the Service Business, which reported earnings of MSEK 293, MSEK 60 higher than in the previous year. The Car Business reported operational earnings of MSEK 99, which was MSEK 18 higher than in the previous year, primarily attributable to new car sales in Sweden.

Underlying order intake for new cars was 27 per cent higher than in the previous year. At the end of the period, the order backlog amounted to 18,654 cars, which was high from a historical perspective and approximately 6,100 cars, or 49 per cent, higher than in the previous year.

Operational cash flow for the third quarter was strong and amounted to MSEK 479. Net loan debt in relation to EBITDA, excluding IFRS 16, was 1.2 times at the end of the quarter.

Higher earnings and margin for the Service Business

The Service Business reported its highest ever operational earnings for a third quarter. Demand remained stable in our countries during the quarter, and organic growth in the Service Business was 3 per cent. The margin for the third quarter improved from 10.2 per cent to 12.0 per cent.

We maintain a continuous focus on efficiency, availability and the customer experience in our Service Business. During the year, our efficiency programme, with annual savings of MSEK 150, was implemented, and the savings will have full effect by the end of the year. We continued our work to integrate newly established and recently acquired operations, such as our Volvo truck business, which developed according to plan with improved earnings. By systematically implementing the most effective processes, identified as the Bilia standard, we are gradually improving the efficiency and profitability of our operations.

The Service Business accounted for 73 per cent of the Group's operational earnings for the third quarter and contributes recurring revenue and stable profitability, even in more challenging economic conditions.

Higher order intake for new cars and a larger order backlog

Order intake for new cars increased by 27 per cent, attributable to all markets. Our order intake was positively affected by attractive car models and private leasing offers from our car brands. Demand for electric cars in Sweden and Western Europe developed positively and contributed to the higher order intake. During the quarter, approximately half of the new cars delivered in Sweden and Western Europe were

electric. In Norway, virtually all cars delivered continued to be electric. The larger order backlog contributes to future growth in our Service Business.

Demand for used cars remained somewhat weak, but with more stable pricing, particularly for used electric cars in Sweden. Demand was positively affected by higher oil prices, improved range and performance. In Norway, there was intense price competition for new cars, while used car prices were negatively affected by the large supply of cars in the market. We consider our used car inventory to be at a good level in our countries.

Signs of continued improvement in demand

During the third quarter, we saw a stable Service Business, higher order intake for new cars, and stabilised demand and pricing for used cars in Sweden. We have an order backlog that is high from a historical perspective.

For the coming quarter, we expect stable demand in the Service Business and some improvement in the Car Business. Together with a stable financial position, we are well positioned to capitalise on the business opportunities that arise and to continue creating long-term value for our customers and shareholders.

Per Avander

Managing Director and CEO



The higher operational earnings were primarily attributable to the Service Business, which reported earnings of MSEK 293, MSEK 60 higher than in the previous year. The Car Business reported earnings that were MSEK 18 higher, attributable to new car sales.

Group results

Net turnover and earnings

Third quarter 2026

Net turnover amounted to MSEK 9,961 (9,717). Adjusted for acquired and divested operations and exchange rate fluctuations, net turnover was 1 per cent higher compared to previous year. Exchange rate fluctuations had a positive impact of approximately MSEK 180 on net turnover compared with the previous year.

Operational earnings amounted to MSEK 380 (310), and the operational margin was 3.8 per cent (3.2). The **Service Business** reported earnings of MSEK 293 (233). The **Car Business** reported earnings of MSEK 99 (81). The **Fuel Business** reported earnings of MSEK 10 (7).

Operations in **Sweden** reported earnings of MSEK 297 (234). The margin was 4.7 per cent (3.6). Operations in **Norway** reported earnings of MSEK 65 (45). The margin was 2.7 per cent (2.1). Operations in **Western Europe** reported earnings of MSEK 39 (43). The margin was 3.5 per cent (4.0). In Sweden, the improvement in earnings was mainly attributable to the Service Business, but also sales of new cars in the Car Business contributed to the higher earnings. In Norway, the improvement in earnings was attributable to the Service Business. In Western Europe, the slight decline in earnings was attributable to sales of new cars in the Car Business.

Operating profit amounted to MSEK 326 (284). The previous year included a gain of MSEK 35 from the sale of properties in Sweden. Operating profit also included losses from interests in joint ventures of MSEK -15 (-3).

Net financial items amounted to MSEK -78 (-85). Net financial items for the quarter were positively affected mainly by currency effects and lower interest expenses related to borrowings.

Tax amounted to MSEK -62 (-8). The effective tax rate was 25 per cent (4) and was adversely affected by recognised losses from interests in joint ventures. The effective

tax rate in the previous year was positively affected by a tax-exempt gain on the sale of properties in Sweden.

Profit for the period amounted to MSEK 185 (191). The previous year benefited from lower tax related to gains on the sale of properties in Sweden. Earnings per share amounted to SEK 2.02 (2.07). Exchange rate fluctuations had no material impact on profit for the period compared with the previous year.

The number of employees increased by 6 during the quarter to 5,636.

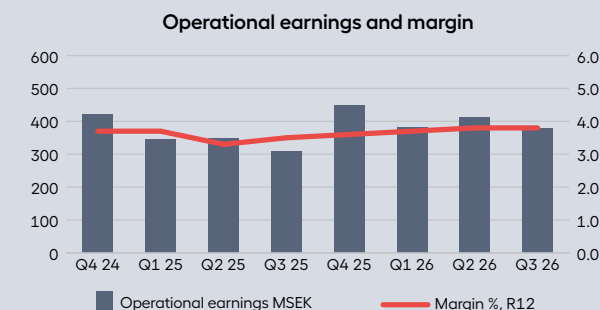
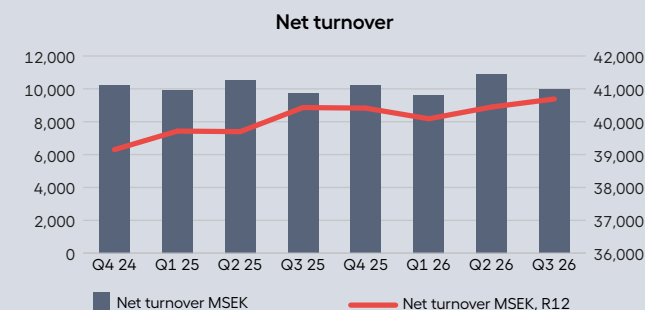
The Parent Company's operating result for the quarter amounted to MSEK -33 (-18). The previous year was positively affected by the remeasurement of endowment insurance policies for pensions.

Nine months 2026

Net turnover amounted to MSEK 30,482 (30,204). Adjusted for acquired and divested operations and exchange rate fluctuations, net turnover decreased by 1 per cent. Exchange rate fluctuations had a positive impact of approximately MSEK 190 on net turnover compared with the previous year.

Operational earnings amounted to MSEK 1,173 (1,002), and the operational margin was 3.8 per cent (3.3). The **Service Business** reported earnings of MSEK 943 (796). The **Car Business** reported earnings of MSEK 305 (274). The **Fuel Business** reported earnings of MSEK 32 (28).

Operations in **Sweden** reported earnings of MSEK 867 (722). The margin was 4.4 per cent (3.7). Operations in **Norway** reported earnings of MSEK 234 (192). The margin was 3.2 per cent (2.8). Operations in **Western Europe** reported earnings of MSEK 179 (183). The margin was 5.2 per cent (5.1). In Sweden, the improvement in earnings was mainly attributable to the Service Business and to sales of both new and used cars in the Car Business. In Norway, the



improvement in earnings was attributable to the Service Business. In Western Europe, the slight decline in earnings was attributable to the Service Business.

Operating profit amounted to MSEK 1,018 (901). Operating profit also included results from interests in joint ventures of MSEK –21 (–8). The previous year included gains of MSEK 62 on the divestment of operations and properties in Sweden.

Net financial items amounted to MSEK –236 (–269). Net financial items for the nine-month period were positively affected mainly by lower interest expenses related to borrowings and higher earnings from interests in associated companies.

Tax amounted to MSEK –173 (–99). The effective tax rate was 22 per cent (16). The effective tax rate in the previous year was affected mainly by non-taxable gains on the sale of operations and properties in Sweden.

Profit for the period amounted to MSEK 609 (532). Earnings per share amounted to SEK 6.64 (5.76). Exchange rate fluctuations had no material impact on profit for the period compared with the previous year.

The number of employees was 5,636. Adjusted for acquired and divested operations, the number of employees decreased by 33 compared with the previous year.

The Parent Company's operating loss amounted to MSEK –123 (–108).

Net turnover by geographic market

MSEK	Third quarter		Nine months		Oct 25– Sept 26	Full year 2025
	2026	2025	2026	2025		
Sweden	6,384	6,515	19,601	19,631	25,989	26,019
Norway	2,415	2,125	7,317	6,901	10,049	9,633
Western Europe	1,117	1,059	3,474	3,623	4,496	4,646
Parent Company, other	45	18	90	50	156	116
Total	9,961	9,717	30,482	30,204	40,690	40,413

Operational earnings by geographic market

MSEK	Third quarter		Nine months		Oct 25– Sept 26	Full year 2025
	2026	2025	2026	2025		
Sweden	297	234	867	722	1,171	1,026
Norway	65	45	234	192	360	318
Western Europe	39	43	179	183	255	259
Parent Company, other	–21	–11	–108	–95	–164	–152
Total	380	310	1,173	1,002	1,622	1,452

Operational margin by geographic market

Per cent	Third quarter		Nine months		Oct 25– Sept 26	Full year 2025
	2026	2025	2026	2025		
Sweden	4.7	3.6	4.4	3.7	4.5	3.9
Norway	2.7	2.1	3.2	2.8	3.6	3.3
Western Europe	3.5	4.0	5.2	5.1	5.7	5.6
Total	3.8	3.2	3.8	3.3	4.0	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 479 (792). The previous year included proceeds of MSEK 303 from the disposal of non-current assets. After acquisitions of operations and changes in financial assets, cash flow for the quarter amounted to MSEK 440 (341).

Financial position

Total assets increased by MSEK 1,436 during the year and amounted to MSEK 21,665. The increase was primarily attributable to lease vehicles, inventories and trade receivables.

Equity increased by MSEK 262 during the year and amounted to MSEK 5,266. The 2026 Annual General Meeting resolved on a dividend of MSEK 553 to shareholders. The final instalment of MSEK 129 of the 2025 dividend was paid during the first quarter. Two instalments totalling MSEK 276 of the 2026 dividend were paid during the second and third quarters.

In November 2025, the Board of Directors resolved to repurchase a maximum of 1,250,000 shares for a maximum consideration of MSEK 150 during the period up to the 2026 Annual General Meeting. During the first quarter, 471,100 treasury shares were repurchased for MSEK 59. No shares were repurchased during the second or third quarter, as the share repurchase programme ended at the 2026 Annual General Meeting. In total, 917,500 shares were repurchased during the fourth quarter 2025 and the first quarter 2026 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 Bilias Share Savings Programme from 2023. Holding of own shares as of 30 September 2026 amounted to 4,572,672 shares. The **equity ratio** amounted to 24 per cent (24).

Net debt decreased by MSEK 18 during the year and amounted to MSEK 7,604. Net debt excluding lease liabilities attributable to IFRS 16 amounted to MSEK 2,213, a decrease of MSEK 29 from December 2025. The ratio of net debt to EBITDA, excluding IFRS 16, was 1.2, compared with 1.3 at the end of 2025.

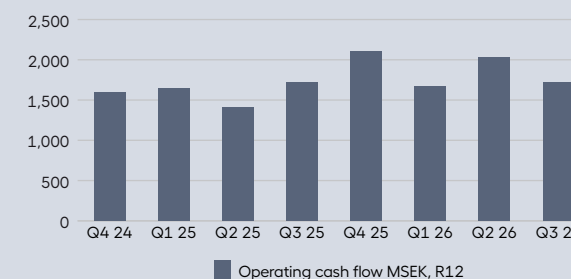
During the first nine months, payments of MSEK 48 were received in respect of the disposal of smaller operations in Sweden and Norway.

At the end of the quarter, credit facilities with Nordea and DNB were utilised by MSEK 613. The credit limit with the banks now amounts to MSEK 3,100 and was increased by MSEK 800 during the third quarter, with maturity in March 2029.

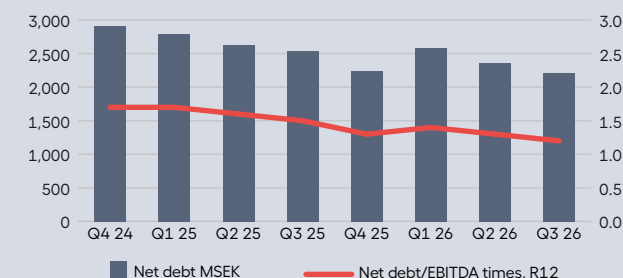
Investments

Acquisitions of non-current assets, excluding lease vehicles, amounted to MSEK 74 (127) during the quarter and, including lease vehicles, to MSEK 548 (358). By geographical market, investments amounted to MSEK 319 (188) in Sweden, MSEK 189 (92) in Norway, MSEK 31 (21) in Western Europe and MSEK 9 (56) for the Parent Company and other central operations.

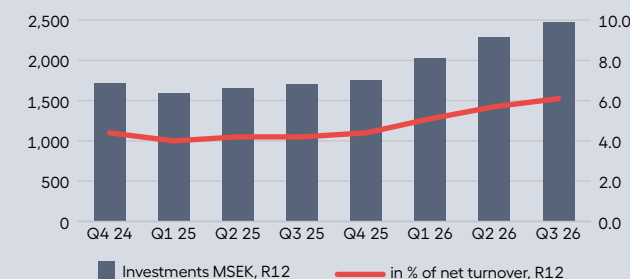
Operating cash flow



Net debt and net debt/EBITDA, excl. IFRS 16



Investments in non-current assets, excl. IFRS 16



Notable events

Events during the third quarter

- On 30 September, Bilias Board of Directors reached an agreement with Managing Director and CEO Per Avander to extend his current employment agreement until 31 July 2029.

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 Bilias 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 bilias.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.		Service Original service, personal service technicians and repairs.
	Store Accessories, spare parts and e-commerce.		Car glass Glass treatment, glass repair and windscreen replacement.
	Stations Fuels and car washes.		Car care Reconditioning and AC-cleaning.
	Tyre centres Tyre hotels, wheel change, tyre and wheel sales and workshop services.		Damage Roadside assistance, body shop, paint shop and dent removal.
	Rim repair Renovation of rims.		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

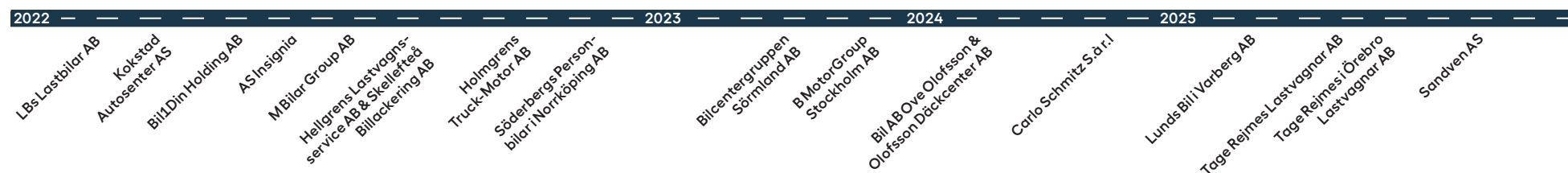
Our continuous efforts to improve and develop the existing business ensure that we grow organically in the best possible way while maintaining or improving profitability

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.

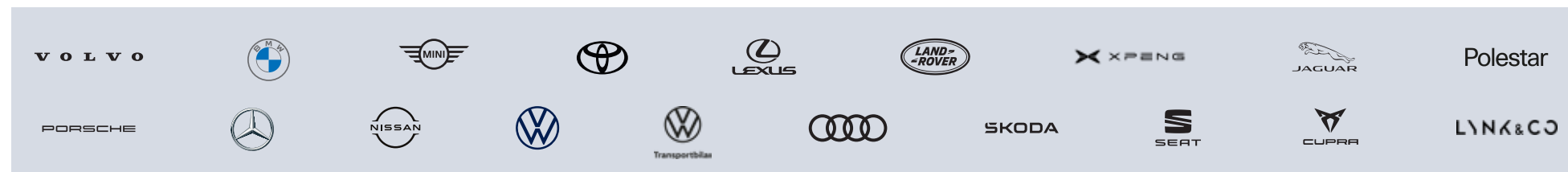
Growth through acquisitions

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

Third quarter 2026

- Turnover amounted to MSEK 2,442 (2,290), an increase of 7 per cent.
- Operational earnings amounted to MSEK 293 (233).
- The margin was 12.0 per cent (10.2).

Nine months 2026

- Turnover amounted to MSEK 7,782 (7,254), an increase of 7 per cent.
- Operational earnings amounted to MSEK 943 (796).
- The margin was 12.1 per cent (11.0).

Turnover and earnings

Third quarter 2026

During the quarter, net turnover adjusted for currency effects increased by 4 per cent compared with the previous year. Also adjusted for calendar days, net turnover in the Service Business increased organically by 3 per cent in the third quarter. The organic growth was primarily attributable to the operations in Norway. The operations in Western Europe also reported positive growth, while the operations in Sweden reported net turnover in line with the previous year.

The quarter had one more working day in Sweden, Norway and Belgium and two more working days in Luxembourg compared with the previous year.



Growth in the Service Business

Per cent	Third quarter				Nine months			
	Sweden	Norway	Western Europe	Total	Sweden	Norway	Western Europe	Total
Reported growth	1.3	21.6	6.0	6.6	4.8	15.9	1.9	7.3
Underlying growth	1.3	12.5	6.2	4.4	1.8	11.8	3.9	4.5
Calendar effect	-1.5	-1.5	-2.3	-1.6	-1.1	-0.5	-1.1	-0.9
Organic growth	-0.2	11.0	3.9	2.9	0.7	11.3	2.8	3.6

Operational earnings amounted to MSEK 293 (233) and the margin improved to 12.0 per cent (10.2). The higher earnings and margin in the Service Business were mainly attributable to greater efficiency, a higher number of new cars delivered, which increased the utilisation in our delivery workshops, and other operations such as car dismantling. The earnings were the highest ever reported for a third quarter.

In **Sweden**, operational earnings amounted to MSEK 220 (190). In **Norway**, operational earnings amounted to MSEK 53 (24). In **Western Europe**, operational earnings amounted to MSEK 19 (19).

During the quarter, workshop bookings remained at a good level in Norway and Western Europe, but continued to be somewhat low in Sweden.

Turnover by geographic market

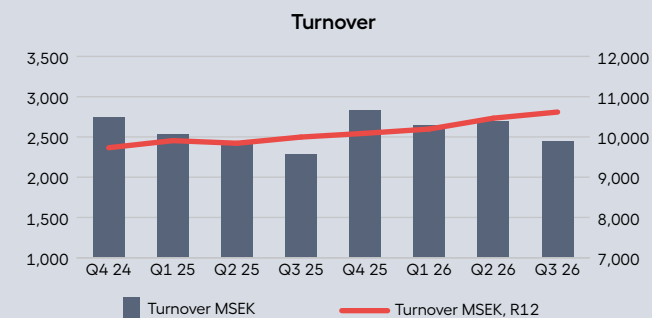
MSEK	Third quarter		Nine months		Oct 25– Sept 26	Full year 2025
	2026	2025	2026	2025		
Sweden	1,552	1,532	5,084	4,852	6,961	6,730
Norway	677	557	2,084	1,799	2,807	2,522
Western Europe	212	201	614	602	851	838
Total	2,442	2,290	7,782	7,254	10,618	10,090

Operational earnings by geographic market

MSEK	Third quarter		Nine months		Oct 25– Sept 26	Full year 2025
	2026	2025	2026	2025		
Sweden	220	190	688	597	973	882
Norway	53	24	191	129	273	211
Western Europe	19	19	64	70	92	98
Total	293	233	943	796	1,338	1,190

Margin by geographic market

Per cent	Third quarter		Nine months		Oct 25– Sept 26	Full year 2025
	2026	2025	2026	2025		
Sweden	14.2	12.4	13.5	12.3	14.0	13.1
Norway	7.9	4.4	9.2	7.2	9.7	8.3
Western Europe	9.0	9.7	10.4	11.6	10.8	11.7
Total	12.0	10.2	12.1	11.0	12.6	11.8



Our objective is to achieve growth in both turnover and profitability in our Service Business. Since 2015, net turnover has more than doubled, while operational earnings have tripled. Over the same period, the margin has increased from 9.8 per cent to 12.1 per cent. The margin from 2023 to 2025 was negatively affected primarily by somewhat lower profitability in new operations, including both acquired and newly established operations. During the first nine 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 cars delivered, which increased the utilisation in our delivery workshops.

Demand within the Service Business is affected by the weak new car market in recent years.

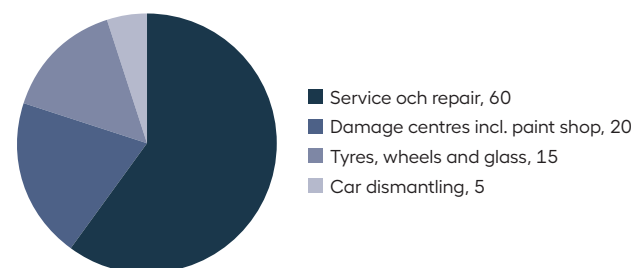
During 2025, the total Swedish market for new vehicles was close to 20 per cent lower than the average for the past ten years. The market is now considered to have reached its lowest level, and a gradual recovery is expected over the coming years.

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 – Nine months

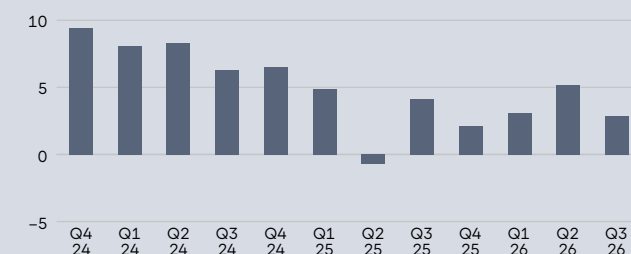
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Net turnover, MSEK	3,137	3,755	4,303	4,663	5,024	4,976	5,555	5,801	6,380	6,981	7,254	7,782
Operational earnings, MSEK	309	389	469	515	630	781	902	793	777	794	796	943
Operational margin, %	9.8	10.3	10.9	11.0	12.5	15.7	16.2	13.7	12.2	11.4	11.0	12.1

Turnover Service Business, %

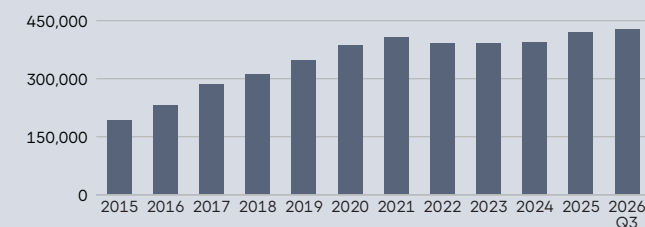


Our turnover in the Service Business consists of a range of services tailored to our customers' needs and expectations. These services include service workshops, body and paint workshops, tyre storage and tyre sales, windscreen replacement and repair, car dismantling and the sale of used spare parts.

Organic growth in the Service Business per quarter, %



Wheels in storage



The number of wheels stored on behalf of our customers amounted to 427,000 (421,000 at year-end 2025).

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

Third quarter 2026

- Turnover amounted to MSEK 7,929 (7,766).
- Operational earnings amounted to MSEK 99 (81).
- The margin was 1.2 per cent (1.0).

Nine months 2026

- Turnover amounted to MSEK 24,060 (24,053).
- Operational earnings amounted to MSEK 305 (274).
- The margin was 1.3 per cent (1.1).

Turnover and earnings

Third quarter 2026

The Car Business's **deliveries of new cars**, adjusted for new car brands, were 16 per cent higher in the quarter compared with the previous year. The higher deliveries of new cars were primarily attributable to Norway, also Sweden, Luxembourg and Belgium delivered more cars than in the previous year.

The Car Business's **deliveries of used cars** were 6 per cent lower than in the previous year. Deliveries of used cars were lower in Sweden and Norway, while they were higher than in the previous year in Belgium and Luxembourg.

Order intake for new cars, adjusted for new car brands, remained strong during the quarter and was 27 per cent higher than in the previous year. The higher underlying order intake was attributable to Sweden, Norway and Luxembourg, while Belgium recorded a lower order intake than in the previous year.

The order backlog amounted to 18,654 cars, approximately 6,100 cars or 49 per cent more 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 that were not yet available for delivery in the market.

New cars by geographic market

Number of	Deliveries						Order backlog	
	Third quarter		Nine months		Oct 25– Sept 26	Full year 2025	30 Sept 2026	30 Sept 2025
	2026	2025	2026	2025				
Sweden ¹⁾	7,553	7,219	24,049	21,830	32,091	29,872	11,651	6,734
Norway	3,384	2,116	9,401	6,914	13,353	10,866	4,489	3,618
Western Europe	1,566	1,388	5,137	4,913	6,823	6,599	2,514	2,174
Total	12,503	10,723	38,587	33,657	52,267	47,337	18,654	12,526

¹⁾ Acquired and newly established operations were included in deliveries with 12 units during the quarter, 404 units during the first nine months and 146 units in the order backlog. Divested operations were included in deliveries with 41 units during the first nine months.

Turnover for the quarter, adjusted for exchange rate fluctuations, was in line with the previous year. Turnover for the quarter was affected by a higher number of cars sold as an agent and a higher proportion of cars subject to repurchase agreements, for which turnover is recognised over the future lease period of approximately three years.

Operational earnings amounted to MSEK 99 (81), and the margin was 1.2 per cent (1.0). Earnings from sales of **used cars** amounted to MSEK 55 (68). The lower earnings were attributable to Norway, while Sweden and Western Europe reported earnings in line with the previous year. Earnings from sales of **new cars** amounted to MSEK 44 (13). The higher earnings were primarily attributable to Sweden.

The Car Business in **Sweden** reported operational earnings of MSEK 67 (38). Earnings from sales of used cars amounted to MSEK 47 (46). The inventory of used cars was

considered to be at a good level at the end of the quarter. Earnings from sales of new cars amounted to MSEK 21 (-8).

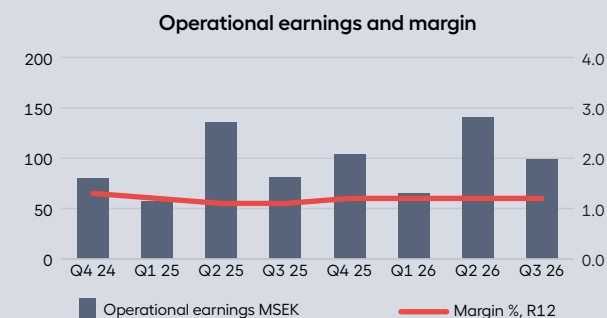
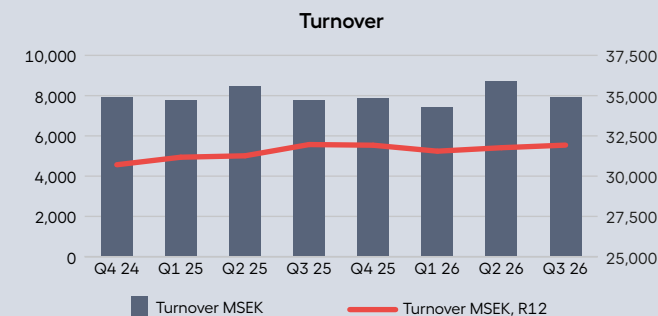
The Car Business in **Norway** reported operational earnings of MSEK 12 (20). Earnings from sales of used cars amounted to MSEK 6 (19). The lower earnings were attributable to a lower gross margin related to the large supply of cars in the market. The inventory of used cars was considered to be at a good level at the end of the quarter. Earnings from sales of new cars amounted to MSEK 7 (1). The higher earnings were attributable to increased deliveries of new cars. The market for new cars in Norway was characterised by intense price competition during the quarter.

The Car Business in **Western Europe** reported operational earnings of MSEK 20 (23). Earnings from sales of used cars amounted to MSEK 3 (3). Earnings from sales of new cars amounted to MSEK 17 (20).

Deliveries of used cars by geographic market

Number of	Third quarter		Nine months		Oct 25– Sept 26	Full year 2025
	2026	2025	2026	2025		
Sweden ¹⁾	8,599	9,403	26,390	28,319	34,399	36,328
Norway	2,932	3,097	8,844	9,810	12,002	12,968
Western Europe	926	794	2,887	2,676	3,604	3,393
Total	12,457	13,294	38,121	40,805	50,005	52,689

¹⁾ Acquired operations were included in deliveries with 5 units during the quarter and 130 units during the first nine months of the year. Divested operations were included in deliveries with 24 units during the first nine months.



Turnover by geographic market

MSEK	Third quarter		Nine months		Oct 25– Sept 26	Full year 2025
	2026	2025	2026	2025		
Sweden	5,003	5,146	15,137	15,328	19,889	20,080
Norway	1,977	1,728	5,959	5,619	8,244	7,903
Western Europe	949	892	2,964	3,106	3,795	3,937
Total	7,929	7,766	24,060	24,053	31,927	31,920

Operational earnings by geographic market

MSEK	Third quarter		Nine months		Oct 25– Sept 26	Full year 2025
	2026	2025	2026	2025		
Sweden	67	38	147	97	159	109
Norway	12	20	43	63	88	108
Western Europe	20	23	115	114	163	161
Total	99	81	305	274	409	377

Margin by geographic market

Per cent	Third quarter		Nine months		Oct 25– Sept 26	Full year 2025
	2026	2025	2026	2025		
Sweden	1.3	0.7	1.0	0.6	0.8	0.5
Norway	0.6	1.2	0.7	1.1	1.1	1.4
Western Europe	2.1	2.6	3.9	3.7	4.3	4.1
Total	1.2	1.0	1.3	1.1	1.3	1.2



Changes in fuel prices affected the Fuel Business

Third quarter 2026

- Turnover amounted to MSEK 207 (192), an increase of 8 per cent.
- Operational earnings amounted to MSEK 10 (7).
- The margin was 4.7 per cent (3.5).

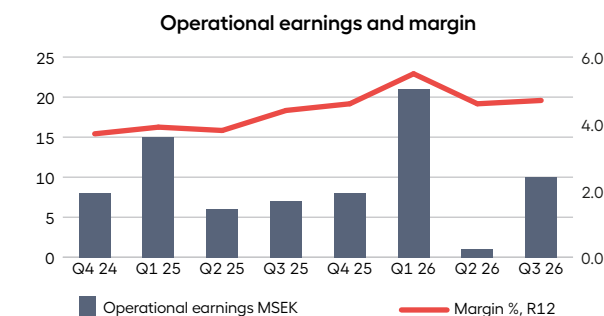
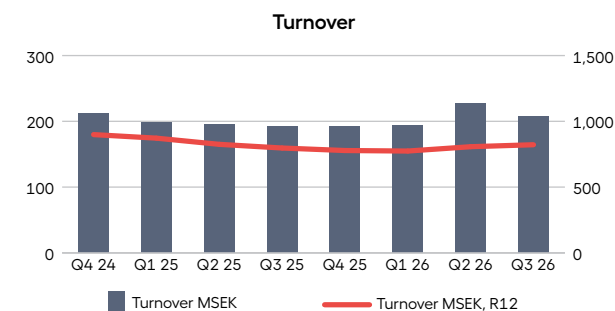
Nine months 2026

- Turnover amounted to MSEK 628 (585), an increase of 7 per cent.
- Operational earnings amounted to MSEK 32 (28).
- The margin was 5.0 per cent (4.7).

Turnover and earnings

Third quarter 2026

The Fuel Business comprises fuel stations and car wash facilities and is concentrated in Sweden. Operational earnings for the quarter amounted to MSEK 10 (7). During the quarter, fuel volumes sold were lower than in the previous year, while turnover and operational earnings were positively affected by higher fuel prices.



Fuel Business

	Third quarter		Nine months		Oct 25– Sept 26	Full year 2025
	2026	2025	2026	2025		
Turnover, MSEK	207	192	628	585	820	778
Operational earnings, MSEK	10	7	32	28	40	36
Margin, per cent	4.7	3.5	5.0	4.7	4.9	4.6

Sustainability

In the 2025 Annual Report, Bilia prepared a sustainability report in accordance with the CSRD, describing Bilia's material areas. The following section describes how we work with social sustainability. In the next interim report, we will describe our work relating to corporate governance.

Bilia's material social sustainability areas

The following areas were identified as material within social sustainability:

- Own workforce
- Workers in the value chain

A review was carried out in 2026, and within the own workforce area, 'Balance between demands and resources' will be replaced by 'Skills supply', which takes into account the long-term risk of securing the right skills to meet the needs of the industry.

Work relating to the own workforce

Our work relating to the own workforce is based on Bilia's internal strategy, which is founded on strong leaders. We work continuously to strengthen our leadership, for example through development initiatives, succession planning and internal mobility.

Work environment

Bilia's work environment activities are conducted systematically and in close cooperation with our employees. In the physical work environment, safety inspections and risk assessments are carried out at facility level, while incidents and near misses are recorded and followed up. This work is continuously

developed through improvement initiatives in areas such as digitalisation, controls, training, technical aids, and the development of working procedures and system support.

The organisational and social work environment is followed up through measures including employee performance reviews, work environment inspections and regular employee surveys.

In our two largest markets, Sweden and Norway, we measure employee engagement, development and job satisfaction every month through Bilia Pulse. In Western Europe, an annual employee survey is conducted, which will be replaced by Bilia Pulse in 2027. The results of the employee surveys are used to identify improvements and develop local action plans to strengthen engagement, pride, job satisfaction and personal development.

Gender equality

Bilia works to create an inclusive workplace where all employees are given equal opportunities to develop and contribute. Particular emphasis is placed on increasing

gender equality, which remains a challenge in the automotive industry. Leaders and HR work to ensure compliance with Bilia's recruitment policy, which states that women with relevant skills are to be included in the recruitment process and selected where qualifications are equal. Bilia's corporate culture, values and Code of Conduct provide a secure foundation for actively promoting gender equality in day-to-day operations.

Activities in 2026 relating to the own workforce

During 2026, work is under way to develop a new leadership programme for the Service Business in order to strengthen leadership, increase employee engagement and contribute to long-term, sustainable profitability.

The proportion of women in Sweden has increased to 19 per cent in the year to date, reflecting our continued efforts to improve gender equality. In Norway, we are seeing positive development in the proportion of women in car sales, which has increased to 20 per cent during the year.

Work relating to workers in the value chain

Our work with suppliers is based on Bilia's Supplier Code of Conduct, which is founded on internationally recognised principles for human and labour rights. Bilia's purchasing policy stipulates that we enter into agreements with suppliers and that they approve Bilia's Supplier Code of Conduct. When new central agreements are entered into, suppliers are also required to complete a self-assessment questionnaire covering ESG matters. This self-assessment subsequently forms the basis for the supplier risk assessment.

Activity in 2026 relating to workers in the value chain

During 2026, work is under way to update the self-assessment forms in preparation for the forthcoming CSDDD legislation.



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 date is 7 January 2027 and payment is expected to take place on 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, Summary

MSEK	Third quarter		Nine months		Oct 25– Sept 26	Full year 2025
	2026	2025	2026	2025		
Net turnover	9,961	9,717	30,482	30,204	40,690	40,413
Costs of goods sold	–8,289	–8,169	–25,287	–25,370	–33,628	–33,711
Gross profit	1,671	1,548	5,194	4,834	7,062	6,702
Other operating income	4	38	19	77	24	82
Selling and administrative expenses	–1,332	–1,289	–4,162	–3,988	–5,656	–5,482
Other operating expenses	–2	–10	–13	–14	–18	–19
Result from interests in joint ventures	–15	–3	–21	–8	–25	–12
Operating profit¹⁾	326	284	1,018	901	1,388	1,271
Financial income	8	3	18	9	24	15
Financial expenses	–105	–107	–313	–333	–421	–441
Result from interests in associated companies	20	19	59	55	83	78
Profit before tax	248	199	782	632	1,073	923
Tax	–62	–8	–173	–99	–237	–163
Net profit for the period	185	191	609	532	837	760
Other comprehensive income						
<i>Items that will not be reclassified to the income statement</i>						
Remeasurements of defined benefit pension plans	0	—	–1	—	2	4
<i>Items that can be reclassified to the income statement</i>						
Translation differences attributable to foreign operations	105	–9	223	–75	162	–135
Change in fair value of cash flow hedges, net after tax	16	7	25	14	22	10
Share of OCI related to joint ventures	1	2	0	1	0	0
Other comprehensive income after tax	122	0	248	–60	185	–121
Comprehensive income for the period	307	191	857	473	1,022	638

MSEK	Third quarter		Nine months		Oct 25– Sept 26	Full year 2025
	2026	2025	2026	2025		
Net profit attributable to:						
– Parent Company's shareholders	185	191	609	532	837	760
– Non-controlling interests	0	0	0	0	0	0
Comprehensive income attributable to:						
– Parent Company's shareholders	307	191	857	473	1,022	638
– Non-controlling interests	0	0	0	0	0	0
Basic earnings per share, SEK	2.02	2.07	6.64	5.76	9.10	8.22
Diluted earnings per share, SEK	2.01	2.06	6.59	5.73	9.04	8.17
Average number of shares, '000	91,727	92,554	91,809	92,548	91,974	92,527
Average number of shares, after dilution, '000	92,466	93,153	92,463	93,044	92,608	93,042
¹⁾ Amortisation and depreciation according to plan by asset class:						
– Intellectual property	–44	–57	–150	–165	–205	–221
– Land and buildings	–34	–27	–98	–86	–132	–120
– Equipment, tools, fixtures and fittings	–42	–37	–122	–108	–158	–144
– Leased vehicles	–84	–60	–231	–189	–301	–259
– Right-of-use assets	–210	–204	–626	–595	–832	–801
Total	–414	–386	–1,225	–1,144	–1,628	–1,546

Consolidated Statement of Financial Position, Summary

MSEK	30 Sept 2026	31 Dec 2025	30 Sept 2025
Assets			
Non-current assets			
Intellectual property	716	830	881
Goodwill	1,683	1,615	1,632
Leased vehicles	2,622	1,839	1,836
Right-of-use assets	5,348	5,410	5,403
Other tangible assets	2,098	1,972	2,021
Financial assets	822	843	829
Deferred tax assets	47	41	40
Total non-current assets	13,336	12,550	12,643
Current assets			
Inventories	5,177	5,022	4,799
Other receivables	2,495	2,219	2,504
Cash and cash equivalents	658	438	868
Total current assets	8,329	7,679	8,172
TOTAL ASSETS	21,665	20,229	20,814
Equity and liabilities			
Equity	5,266	5,004	4,903
Non-current liabilities			
Bond issue	1,594	1,593	1,592
Interest-bearing liabilities	1,118	949	1,112
Lease liabilities	4,702	4,728	4,784
Other liabilities and provisions	1,770	1,183	1,017
Deferred tax liabilities	452	477	501
Total non-current liabilities	9,635	8,929	9,007
Current liabilities			
Bond issue	—	—	500
Interest-bearing liabilities	571	512	617
Lease liabilities	1,086	1,085	1,012
Other liabilities and provisions	5,107	4,699	4,775
Total current liabilities	6,764	6,296	6,904
TOTAL EQUITY AND LIABILITIES	21,665	20,229	20,814

Statement of Changes in Group Equity, Summary

MSEK	Nine months 2026	Full year 2025	Nine months 2025
Opening balance	5,004	4,937	4,937
Decided dividend	–550	–518	–518
Incentive program	15	16	13
Repurchased own shares	–59	–57	—
Revaluation of call/put option	—	–16	–5
Use of own shares in custody as payment for acquisition of operations	—	4	4
Comprehensive income for the period	857	638	473
Equity at end of the period	5,266	5,004	4,903
Equity attributable to:			
– Parent Company's shareholders	5,266	5,004	4,903
– Non-controlling interests	0	0	0

Consolidated Statement of Cash Flows

MSEK	Third quarter		Nine months		Oct 25– Sept 26	Full year 2025
	2026	2025	2026	2025		
Operating activities						
Profit before tax	248	199	782	632	1,073	923
Depreciation and impairment losses	414	391	1,224	1,157	1,615	1,548
Other items not affecting cash	–26	–88	–121	–211	–150	–240
Tax paid	–81	–89	–257	–238	–235	–216
Change in inventories	–95	386	71	447	–191	185
Change in operating receivables	304	127	–203	–20	–102	81
Change in operating liabilities	77	–330	793	–235	1,099	70
Cash flow from operating activities	842	596	2,290	1,531	3,110	2,351
Investing activities						
Acquisition of non-current assets	–74	–127	–285	–323	–360	–397
Disposal of non-current assets	4	304	9	315	11	316
Acquisition of leased vehicles	–474	–231	–1,702	–940	–2,117	–1,354
Disposal of leased vehicles	181	249	734	850	1,076	1,192
Operating cash flow	479	792	1,045	1,433	1,720	2,108
Net change in financial assets	–39	–130	–1	56	59	115
Acquisition of operations	0	–321	0	–384	4	–379
Divestment of operations	—	0	48	245	48	245
Cash flow from investing activities	–401	–256	–1,198	–180	–1,279	–261
Financing activities						
Proceeds from borrowings	—	3	—	811	5	816
Repayment of borrowings	–1	0	–40	0	–551	–511
Amortisation of lease liabilities	–198	–209	–602	–577	–799	–773
Net change in short-term credit facilities	161	437	276	–641	–12	–929
Repurchase of own shares	—	—	–59	—	–116	–57
Dividend paid to the company's shareholders	–138	–130	–404	–412	–534	–541
Cash flow from financing activities	–176	101	–830	–819	–2,006	–1,996
Change in cash and cash equivalents, excl. exchange differences	265	442	262	532	–175	94
Exchange differences in cash and cash equivalents	–21	–3	–42	6	–35	14
Change in cash and cash equivalents	243	439	220	538	–210	107
Cash and cash equivalents at start of period	415	428	438	331	868	331
Cash and cash equivalents at end of period	658	868	658	868	658	438

Specification of interest-bearing net debt and EBITDA

Specification of interest-bearing net debt

MSEK	30 Sept 2026	31 Dec 2025	30 Sept 2025
Current interest-bearing liabilities	762	744	1,276
Non-current interest-bearing liabilities	2,979	2,805	3,010
Lease liabilities IFRS 16	5,391	5,380	5,395
Cash and cash equivalents	–658	–438	–868
Interest-bearing assets	–84	–103	–129
Shares in associated companies	–786	–766	–743
Net debt at end of the period	7,604	7,622	7,940
Net debt at end of the period, excluding IFRS 16	2,213	2,242	2,545

Net debt in relation to EBITDA

MSEK	Oct 25– Sept 26	Full year 2025	Oct 24– Sept 25
Operating profit	1,388	1,271	1,252
Divestment of operations and properties, structural costs, acquisition costs and impairment losses	27	–28	–35
Total depreciation and amortisation	1,628	1,546	1,517
– depreciation of leased vehicles with repurchase agreements	–273	–235	–223
EBITDA	2,770	2,553	2,512
Net debt to EBITDA ratio, times	2.7	3.0	3.2
Operating profit excluding IFRS 16	1,215	1,195	1,186
Divestment of operations and properties, structural costs, acquisition costs and impairment losses	27	–28	–35
Total depreciation and amortisation	1,628	1,546	1,517
– depreciation of leased vehicles with repurchase agreements	–273	–235	–223
– depreciation of right-of-use assets IFRS 16	–733	–706	–695
EBITDA excluding IFRS 16	1,864	1,772	1,751
Net debt to EBITDA ratio excluding IFRS 16, times	1.2	1.3	1.5

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 31.

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 73.

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.

MSEK	Third quarter		Nine months		Oct 25–	Full year
	2026	2025	2026	2025	Sept 26	2025
Operational earnings	380	310	1,173	1,002	1,622	1,452
– Result from divestment of operations	0	–1	6	27	6	27
– Result from divestment of properties	—	35	—	35	–1	34
– Acquisition-related costs and value adjustments	0	–6	1	–8	–1	–10
– Structural costs	0	—	–8	—	–31	–23
– Amortisation and impairment losses of surplus values	–39	–51	–133	–147	–183	–197
– Result from interests in joint ventures	–15	–3	–21	–8	–25	–12
Operating profit	326	284	1,018	901	1,388	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.

Third quarter MSEK	Service		Car		Fuel		Corporate functions		Eliminations		Group	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
External sales	1,780	1,741	7,929	7,766	207	192	45	18	—	—	9,961	9,717
Internal sales	661	549	—	—	—	—	320	296	-982	-844	—	—
Depreciation/amortisation excl. of surplus values	-143	-140	-208	-171	-2	-1	-23	-21	—	—	-376	-334
Operational earnings	293	233	99	81	10	7	-21	-11	—	—	380	310
Result from divestment of operations	0	-1	0	-1	—	—	—	—	—	—	0	-1
Result from divestment of properties	—	18	—	18	—	—	—	—	—	—	—	35
Acquisition-related costs and value adjustments	0	-3	0	-3	—	—	—	—	—	—	0	-6
Structural costs	0	—	0	—	—	—	0	—	—	—	0	—
Amortisation of surplus values	-17	-25	-22	-26	—	—	—	—	—	—	-39	-51
Result from interests in joint ventures	—	—	—	—	—	—	-15	-3	—	—	-15	-3
Operating profit, Group											326	284

Third quarter MSEK	Service								Car							
	Sweden		Norway		Western Europe		Total		Sweden		Norway		Western Europe		Total	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
External sales	1,174	1,177	438	396	168	168	1,780	1,741	5,003	5,146	1,977	1,728	949	892	7,929	7,766
Internal sales	378	355	239	161	44	33	661	549	—	—	—	—	—	—	—	—
Depreciation/amortisation excl. of surplus values	-99	-99	-36	-33	-8	-8	-143	-140	-161	-131	-40	-34	-7	-6	-208	-171
Operational earnings	220	190	53	24	19	19	293	233	67	38	12	20	20	23	99	81
Result from divestment of operations	—	-1	0	—	—	—	0	-1	—	-1	0	—	—	—	0	-1
Result from divestment of properties	—	18	—	—	—	—	—	18	—	18	—	—	—	—	—	18
Acquisition-related costs and value adjustments	—	-3	—	—	0	0	0	-3	—	-3	—	—	0	0	0	-3
Structural costs	0	—	—	—	—	—	0	—	0	—	—	—	—	—	0	—
Amortisation of surplus values	-10	-14	-4	-4	-3	-7	-17	-25	-15	-16	-4	-3	-2	-6	-22	-26

cont note 4

Nine months MSEK	Service		Car		Fuel		Corporate functions		Eliminations		Group	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
External sales	5,704	5,517	24,060	24,053	628	585	90	50	—	—	30,482	30,204
Internal sales	2,078	1,737	—	—	—	—	982	887	-3,060	-2,624	—	—
Depreciation/amortisation excl. of surplus values	-426	-410	-593	-520	-5	-4	-68	-62	—	—	-1,092	-996
Operational earnings	943	796	305	274	32	28	-108	-95	—	—	1,173	1,002
Result from divestment of operations	3	13	3	13	—	—	—	—	—	—	6	27
Result from divestment of properties	—	18	—	18	—	—	—	—	—	—	—	35
Acquisition-related costs and value adjustments	0	-4	0	-4	—	—	—	—	—	—	1	-8
Structural costs	-4	—	-1	—	-1	—	—	—	—	—	-8	—
Amortisation of surplus values	-59	-74	-74	-73	—	—	—	—	—	—	-133	-147
Result from interests in joint ventures	—	—	—	—	—	—	-21	-8	—	—	-21	-8
Operating profit, Group											1,018	901

Nine months MSEK	Service								Car							
	Sweden		Norway		Western Europe		Total		Sweden		Norway		Western Europe		Total	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
External sales	3,836	3,718	1,358	1,282	510	517	5,704	5,517	15,137	15,328	5,959	5,619	2,964	3,106	24,060	24,053
Internal sales	1,248	1,135	727	517	104	86	2,078	1,737	—	—	—	—	—	—	—	—
Depreciation/amortisation excl. of surplus values	-297	-286	-106	-102	-23	-23	-426	-410	-465	-399	-107	-103	-21	-19	-593	-520
Operational earnings	688	597	191	129	64	70	943	796	147	97	43	63	115	114	305	274
Result from divestment of operations	2	13	1	—	—	—	3	13	2	13	1	—	—	—	3	13
Result from divestment of properties	—	18	—	—	—	—	—	18	—	18	—	—	—	—	—	18
Acquisition-related costs and value adjustments	—	-4	—	—	0	0	0	-4	—	-5	—	—	0	0	0	-4
Structural costs	-4	—	—	—	—	—	-4	—	-1	—	—	—	—	—	-1	—
Amortisation of surplus values	-33	-39	-12	-13	-14	-22	-59	-74	-50	-43	-12	-11	-11	-19	-74	-73

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

MSEK	Third quarter		Nine months		Oct 25– Sept 26	Full year 2025
	2026	2025	2026	2025		
Net turnover	293	241	855	718	1,170	1,033
Other operating income	0	0	1	0	1	0
Administrative expenses	–327	–259	–979	–826	–1,346	–1,193
Operating result¹	–33	–18	–123	–108	–175	–160
<i>Result from financial items</i>						
Result from interest in Group companies and joint ventures	–10	81	–10	109	81	199
Interest income and similar line items	36	30	99	94	127	123
Interest expenses and similar line items	–43	–47	–125	–149	–170	–194
Result after financial items	–50	46	–159	–55	–137	–32
Appropriations	—	—	—	—	727	727
Result before tax	–50	46	–159	–55	590	694
Tax	6	0	28	26	–107	–110
Net result for the period	–44	46	–131	–29	483	585
¹ Amortisation and depreciation according to plan by asset class:						
-Buildings	–12	–10	–36	–30	–48	–42
-Equipment, tools, fixtures and fittings	–1	–1	–3	–2	–4	–3
Total	–13	–11	–39	–32	–53	–45

Balance Sheet for Parent Company, Summary

MSEK	30 Sept 2026	31 Dec 2025	30 Sept 2025
Assets			
Non-current assets			
Property, plant and equipment	405	380	391
Shares in Group companies	3,261	3,487	3,363
Receivables from Group companies	447	447	447
Other tangible assets	94	65	92
Total non-current assets	4,206	4,379	4,292
Current assets			
Receivables from Group companies	2,027	1,862	2,025
Other receivables	445	288	474
Cash and cash equivalents	342	155	507
Total current assets	2,814	2,305	3,006
TOTAL ASSETS	7,020	6,684	7,299
Equity and liabilities			
Equity	297	1,023	462
Untaxed reserves	1,568	1,568	1,582
Non-current liabilities			
Bond issue	1,594	1,593	1,592
Interest-bearing liabilities	956	756	900
Liabilities to Group companies	447	447	447
Other liabilities	116	116	130
Total non-current liabilities	3,113	2,911	3,069
Current liabilities			
Bond issue	—	—	500
Interest-bearing liabilities	2	34	214
Liabilities to Group companies	1,322	567	937
Other liabilities	718	581	534
Total current liabilities	2,042	1,182	2,186
TOTAL EQUITY AND LIABILITIES	7,020	6,684	7,299

The Group

	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026	Q3 2026
Net turnover, MSEK	10,228	9,935	10,551	9,717	10,209	9,613	10,908	9,961
EBITDA, MSEK	692	613	620	586	734	668	706	662
EBITDA excl. IFRS 16, MSEK	492	409	413	437	513	440	477	433
Operational earnings, MSEK	420	344	348	310	450	382	411	380
Operational margin, %	4.1	3.5	3.3	3.2	4.4	4.0	3.8	3.8
Operating profit, MSEK	351	294	323	284	370	329	362	326
Operating margin, %	3.4	3.0	3.1	2.9	3.6	3.4	3.3	3.3
Profit before tax, MSEK	267	194	238	199	291	251	283	248
Profit/loss for the period, MSEK	195	149	192	191	227	194	230	185
Operating cash flow, MSEK	289	453	188	792	675	20	546	479
The ratio of net debt to EBITDA excl. IFRS 16, times ¹⁾	1.7	1.7	1.6	1.5	1.3	1.4	1.3	1.2
Return on capital employed, % ¹⁾	9.7	9.5	9.3	9.6	9.7	10.0	10.3	10.5
Return on equity, % ¹⁾	13.8	13.5	13.4	15.0	15.5	16.2	17.0	16.5
Equity/assets ratio, %	24	25	23	24	25	25	23	24
Earnings per share, SEK	2.10	1.61	2.09	2.07	2.46	2.11	2.50	2.02
Equity per share, SEK	53	54	51	53	54	57	54	57
Average number of shares, '000	92,515	92,536	92,554	92,554	92,464	91,975	91,727	91,727
Outstanding number of shares, '000	92,526	92,554	92,554	92,554	92,108	91,636	91,727	91,727
Holdings of own shares, '000	3,774	3,746	3,746	3,746	4,192	4,663	4,573	4,573

¹⁾ Rolling 12 months.

Business area – Service Business

	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026	Q3 2026
Turnover, MSEK	2,751	2,539	2,417	2,290	2,836	2,645	2,695	2,442
Operational earnings, MSEK	374	310	252	233	395	328	323	293
Margin, %	13.6	12.2	10.4	10.2	13.9	12.4	12.0	12.0
Reported growth, %	10.7	7.4	-2.3	7.2	3.1	4.2	11.2	6.6
Organic growth, %	6.5	4.9	-0.7	4.1	2.1	3.1	5.2	2.9

Business area – Car Business

	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026	Q3 2026
Turnover, MSEK	7,909	7,798	8,489	7,766	7,867	7,428	8,703	7,929
Operational earnings, MSEK	80	57	136	81	104	65	141	99
Margin, %	1.0	0.7	1.6	1.0	1.3	0.9	1.6	1.2
Return on capital employed excl. IFRS 16, % ¹⁾	4.4	4.0	3.9	4.0	4.2	4.4	4.3	4.4
Capital employed excl. IFRS 16, MSEK	7,371	7,263	7,126	7,282	7,083	7,373	7,068	7,271
New cars delivered, number	12,050	10,205	12,729	10,723	13,680	11,616	14,468	12,503
Order backlog of new cars, number	11,132	14,174	11,782	12,526	13,516	17,573	16,621	18,654
Used cars delivered, number	12,544	13,790	13,719	13,294	11,884	12,260	13,404	12,457

Business area – Fuel Business

	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026	Q3 2026
Turnover, MSEK	212	198	195	192	193	193	228	207
Operational earnings, MSEK	8	15	6	7	8	21	1	10
Margin, %	3.6	7.6	3.0	3.5	4.3	11.1	0.2	4.7

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, started 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 bilias.com/en/investors/alternative-key-figures/

Additional disclosures

Press and analyst meeting

Bilia arranges a press and analyst meeting on Friday 23 October 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://bilias.events.inderes.com/q3-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/q3-report-2026/dial-in>

Contact

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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

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

Gothenburg 23 October 2026

Per Avander
 Managing Director and CEO

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 23 October 2026, at 08:00 CEST.

Auditor's Review report

Bilia AB (publ) corp. id. 556112-5690

Introduction

We have reviewed the condensed interim financial information (interim report) of Bilia AB as of 30 September 2026 and the nine-month period then ended. The Board of Directors and the Managing Director are responsible for the preparation and presentation of this interim report in accordance with IAS 34 and the Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements ISRE 2410 Review of Interim Financial Information Performed by the Independent Auditor of the Entity. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and account-

ing matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and other generally accepted auditing practices and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim report is not prepared, in all material respects, for the Group in accordance with IAS 34 and the Annual Accounts Act, and for the Parent Company in accordance with the Annual Accounts Act.

Gothenburg 23 October 2026
Öhrlings PricewaterhouseCoopers AB

Fredrik Göransson
Authorized Public Accountant
Auditor in charge

Rebecka Alfredsson
Authorized Public Accountant

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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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