SILEX

Q2 Interim report

January-June 2026

Strong growth and profitability – IPO and U.S. fab acquisition support continued expansion

April-June 2026

- Net sales amounted to SEKm 393 (309), corresponding to a growth of 27.3% (3.4).
- Currency-adjusted growth amounted to 31.8% (12.3).
- Operating profit (EBIT) amounted to SEKm 134 (56), corresponding to an EBIT margin of 34.0% (18.1).
- Adjusted EBIT amounted to SEKm 136 (63), corresponding to an adjusted EBIT margin of 34.5% (20.3).
- Net profit amounted to SEKm 105 (37).
- Earnings per share after dilution amounted to SEK 0.94 (0.42).
- Cash flow from operating activities amounted to SEKm 123 (70).

January-June 2026

- Net sales amounted to SEKm 768 (643), corresponding to a growth of 19.5% (8.1) Currency-adjusted growth amounted to 31.1% (10.1)
- Operating profit (EBIT) amounted to SEKm 262 (143), corresponding to an EBIT margin of 34.1% (22.2).
- Adjusted EBIT amounted to SEKm 269 (155), corresponding to an adjusted EBIT margin of 35.0% (24.2).
- Net profit amounted to SEKm 207 (98).
- Earnings per share after dilution amounted to SEK 1.92 (1.11).
- Cash flow from operating activities amounted to SEKm 234 (155).
- Net debt amounted to SEKm -979 (102).

Significant events during the quarter

- On May 7, Silex Microsystems AB's (Silex) share was listed on Nasdaq Stockholm. In connection with the listing, 12,345,679 new ordinary shares were issued, generating gross proceeds of SEKm 1,000 before transaction costs of SEKm 39.
- During the quarter, the Company entered into an agreement regarding a revolving credit facility (RCF) of SEKm 750 with the purpose to finance its continued expansion plans. The facility remained undrawn as of the balance sheet date.

Significant events after the end of the period

- After the end of the period, on July 7, Silex entered into an agreement to acquire a semiconductor facility in Pennsylvania, USA. The purchase price amounted to USDm 40, of which USDm 10 was paid upon signing. The acquisition establishes Silex's first manufacturing facility in the United States and is an important step in the Company's long-term growth strategy. The facility will be converted into a MEMS manufacturing facility. Completion of the transaction is expected around the turn of the year 2027/2028 and is subject to regulatory approvals in the United States.

Financial overview[1]

	Apr-Jun		Jan-Jun		Jul–Jun	Jan-Dec
SEKm	2026	2025	2026	2025	R12	2025
Net sales	393	309	768	643	1,510	1,385
Total growth, %	27.3%	3.4%	19.5%	8.1%	18.6%	13.0%
Currency-adjusted growth, %	31.8%	12.3%	31.1%	10.1%	29.3%	19.0%
EBITDA	165	87	324	205	612	493
Operating profit (EBIT)	134	56	262	143	487	368
EBIT margin, %	34.0%	18.1%	34.1%	22.2%	32.2%	26.5%
Adjusted EBIT	136	63	269	155	510	397
Adjusted EBIT margin, %	34.5%	20.3%	35.0%	24.2%	33.8%	28.7%
Net profit	105	37	207	98	378	269
Earnings per share before dilution, in SEK[2]	1.00	0.42	2.05	1.11	3.83	2.91
Earnings per share after dilution, in SEK[2]	0.94	0.42	1.92	1.11	3.59	2.91
Cash flows from operating activities	123	70	234	155	431	353
Investment in tangible fixed assets	98	66	126	88	232	195
Operating cash flow	25	5	109	67	199	159
Return on capital employed (ROCE), %	20.2%	18.2%	20.2%	18.2%	20.2%	20.2%
Net debt	-979	-40	-979	-40	-979	102
Net debt/EBITDA, x	-1.6	-0.1	-1.6	-0.1	-1.6	0.2
Equity ratio, %	74.0%	64.1%	74.0%	64.1%	74.0%	63.8%

1 The table includes both IFRS measures and Alternative Performance Measures (APMs). Definitions and reconciliations of APMs are presented in Note 9. Net sales, profit for the period and earnings per share are not APMs.

2 Comparative periods have been adjusted to reflect the 10:1 share split registered on 26 March 2026.

SEKm393
Net sales, quarter

+27.3%
Growth, quarter

+31.8%
Currency-adjusted growth, quarter

SEKm134
EBIT, quarter

+34.0%
EBIT margin, quarter

CEO comments

Strong growth and profitability – IPO and U.S. fab acquisition support continued expansion

Silex delivered another strong quarter, with strong growth and profitability in line with our long-term ambitions. Net sales for the quarter amounted to SEKm 393 (309), corresponding to a growth of 27.3% (3.4), or 31.8% (12.3) adjusted for currency effects. The EBIT margin for the quarter amounted to 34.0% (18.1).

Our growth and profitability are driven by our global market presence and our ability to deliver leading MEMS technology that meets our customers' continuously increasing demand. We continue to see stable and growing demand across all Silex's geographic and end markets. Customer interest was particularly strong for optical switches in data centers within the end market telecom in North America.

The IPO Strengthens Our Expansion

During the quarter, Silex was listed on Nasdaq Stockholm. The IPO was highly successful and provided the Company with gross proceeds of approximately SEK 1 billion before transaction costs. The listing strengthens Silex's financial platform, increases the Company's visibility and creates favorable conditions for executing on our long-term expansion plans. Together with the Swedish ownership structure established during 2025, the listing has further strengthened our commercial position. We are seeing increased interest from both new and existing customers across established and emerging application areas. This includes the defense sector, where ownership structure, local manufacturing capabilities and security of supply are becoming increasingly important.

Establishing Manufacturing Capacity in the U.S.

After the end of the quarter, and two months after the listing on Nasdaq Stockholm, Silex entered into a binding agreement with the U.S. semiconductor manufacturer Onsemi to acquire a semiconductor fab in Mountain Top, Pennsylvania, USA. Through the acquisition, which is expected to be completed around the turn of the year 2027/2028, Silex will establish manufacturing capacity in the United States. This is an important step in our strategy to get closer to our largest customers, expand our production capacity, shorten lead times and reduce geopolitical exposure. The facility comprises approximately 3,000 sqm of existing cleanroom space and an additional approximately 12,000 sqm of available space for future expansion. The next step is to convert the facility into a MEMS manufacturing facility and build up capacity. The total investment requirement, in line with the previously communicated plan, including the acquisition and conversion, is estimated at approximately SEKb 1.6 by 2030. The objective is for the facility to reach EBIT break-even between 2029 and 2030 and to achieve revenue and profitability levels comparable to those of Silex's Swedish 200 mm facility in 2025 by 2034.

Continued Expansion in Sweden

In parallel with the establishment in the United States, we continue to invest in Sweden. The expansion of the cleanroom in Järfälla is progressing according to plan and is expected to increase capacity by approximately 35%. The expansion in Järfälla is central to meet growing demand from both new and existing customers. We are therefore proud to be able to move from words to action in a short period of time and deliver on our growth strategy by expanding new capacity in both Sweden and the United States.

A clear path going forward

Overall, the quarter demonstrates that we continue to deliver on the goals and plans we have set; growth in the existing business, increased capacity in Sweden and establishment in the U.S. market. With scalable production capacity, specialist technical expertise, a solid financial position and long-term customer relationships, we are well positioned to meet the demand we see for MEMS technology and customized solutions.

I would like to extend my sincere thanks to all employees for your commitment. It is through your efforts that we are able to deliver with a high level of professionalism and meet our customers' needs for high-quality MEMS solutions. Together, we continue to develop Silex and create long-term value.
I would also like to extend my sincere thanks to both existing and new shareholders for your trust and commitment. With a strong and long-term ownership base, we are well positioned to continue investing in our business, strengthen our market position and create long-term value for our customers and shareholders for many years to come.

Edvard Kälvesten
President & CEO, Silex Microsystems AB (publ)

Group performance

April-June 2026

Net sales

Group net sales amounted to SEKm 393 (309) for the quarter, corresponding to an increase of SEKm 84, or 27.3% (3.4), compared with the corresponding period last year. Currency-adjusted growth amounted to 31.8% (12.3).

The increase in net sales was driven by strong demand for new development projects from both existing and new customers. The Company believes that the change in ownership during the previous year has contributed significantly to the increased inflow of new development projects. Net sales from development projects increased by SEKm 61 compared with the corresponding quarter last year, while production projects accounted for SEKm 23 of the total increase.

Continued strong demand for AI and optical switches among the Company's customers contributed to growth in the telecom end market, which accounted for SEKm 34, or 34.5%, of the total increase. The strongest growth compared with the corresponding quarter last year was recorded in the Life Science and Medical end market, which increased by SEKm 29, or 69.1%. The Consumer end market increased by SEKm 19, while the Industrial and Automotive increased by SEKm 2.

Geographically, growth was primarily driven by North America, where net sales increased by SEKm 70 compared with the corresponding quarter last year. Net sales to customers in Europe increased by SEKm 19, while net sales to customers in Asia and the rest of the world declined slightly.

Other operating income

Other operating income amounted to SEKm 33 (20) for the quarter, of which SEKm 14 (13) related to rental income from external tenants. The remaining SEKm 19 (6) related to unrealized foreign exchange gains from the translation of balance sheet items, primarily due to the strengthening of the USD against the SEK. The positive effect is explained by the fact that over 50% of Silex's net sales are invoiced in USD.

Operating expenses

Total operating expenses amounted to SEKm 292 (272), an increase of SEKm 19 compared with the corresponding quarter last year. The increase was primarily driven by higher cost of raw materials and supplies of SEKm 15, reflecting the higher net sales, and an increase in personnel expenses of SEKm 18 related to the continued expansion of the business. Other external expenses and other operating expenses decreased compared with the corresponding period last year. Other operating expenses included unrealized foreign exchange losses from the translation of balance sheet items of SEKm -0 (-10).

Operating profit (EBIT)

Operating profit (EBIT) amounted to SEKm 134 (56), corresponding to an EBIT margin of 34.0% (18.1). Adjusted for non-recurring items of SEKm 2 (7), adjusted EBIT amounted to SEKm 136 (63), corresponding to an adjusted EBIT margin of 34.5% (20.3). The non-recurring items for the quarter relate to consulting costs incurred in connection with the IPO, while the comparative period includes costs related to the IPO and the change in ownership during the previous year. The positive EBIT development was primarily driven by higher net sales relative to the increase in operating expenses. EBIT was also positively affected by net unrealized foreign exchange gains and losses arising from the translation of balance sheet items of SEKm 19 (-4).

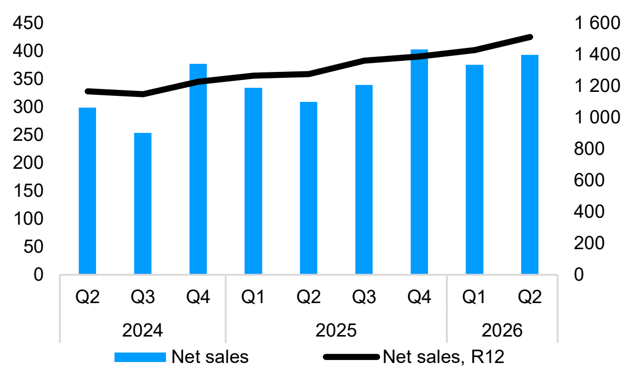
Net financial items

Net financial items amounted to SEKm -0 (-5) for the quarter. Financial income amounted to SEKm 4 (3), primarily related to interest income on bank deposits. Financial expenses amounted to SEKm -5 (-8). The decrease compared with the corresponding quarter last year was mainly attributable to lower unrealized negative foreign exchange effects of SEKm 2 and lower interest expenses of SEKm 1.

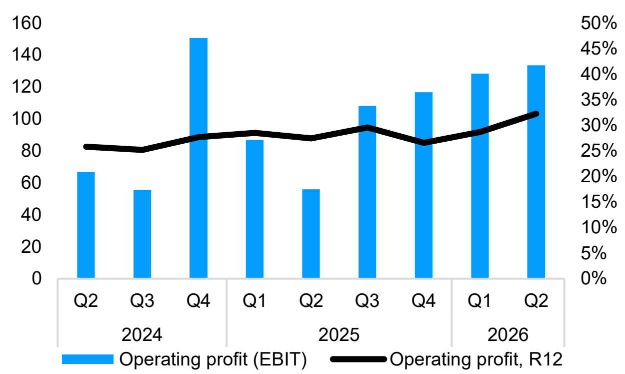
Net Profit

Profit before tax amounted to SEKm 133 (51). Income tax for the period amounted to SEKm -29 (-14), corresponding to an effective tax rate of 21.5% (26.9). Net profit for the quarter amounted to SEKm 105 (37). Earnings per share before dilution amounted to SEK 1.00 (0.42), while earnings per share after dilution amounted to SEK 0.94 (0.42).

Net sales, SEKm



Operating profit (EBIT) and EBIT margin, SEKm



Cash flow

Cash flow from operating activities amounted to SEKm 123 (70) for the quarter. Cash flow from operating activities before changes in working capital amounted to SEKm 98 (78), primarily driven by higher operating profit. Cash flow from changes in working capital amounted to SEKm 24 (-8). The improvement compared with the corresponding quarter last year was mainly attributable to an increase in trade payables resulting from investments in tangible fixed assets. Trade receivables also increased as a result of higher net sales.

Cash flow from investing activities amounted to SEKm -98 (-66) and related to investments in tangible fixed asset for the expansion of capacity and capabilities at the existing facility in Järfälla.

Cash flow from financing activities amounted to SEKm 942 (-20), primarily related to the proceeds from the new share issue in connection with the IPO in May. Gross proceeds from the new share issue amounted to SEKm 1,000 before transaction costs of SEKm 39. Amortizations of lease liabilities and repayment of liabilities to credit institutions amounted to SEKm -19 (-20).

Cash flow for the quarter amounted to SEKm 967 (-16).

January-June 2026

Net sales

Group net sales amounted to SEKm 768 (643) for the period, an increase of SEKm 125, corresponding to a growth of 19.5% (8.1) compared with the corresponding period last year. Currency adjusted growth amounted to 31.1% (10.1).

The increase in net sales compared with the corresponding period last year was primarily driven by continued strong demand for the Company's development projects, which accounted for 51.0% (42.6) of net sales during the period, an increase of SEKm 117 compared with the corresponding period last year. Increased demand for new development projects from both existing and new customers contributed to the growth in net sales. In addition, the Company believes that the change in ownership during the previous year has contributed to an increased inflow of new development projects. Net sales from production projects increased by the remaining SEKm 8.

Continued demand for AI and optical switches was reflected in net sales by end market, where end market telecom increased by SEKm 39 compared with the corresponding period last year, representing 19.7% of the total increase. The Life Science and Medical end market also developed positively, increasing by SEKm 52, or 62.0%, compared with the corresponding period last year. The Consumer end market increased by SEKm 32, while the Industrial and Automotive increased by SEKm 2.

North America accounted for SEKm 114 of the total increase in net sales and remained the Group's largest market, representing 59.8% of total Group net sales during the period. Sales to customers in Europe accounted for SEKm 15 of the total increase in net sales, while sales to customers in Asia declined. Sales to the rest of the world increased slightly.

Other operating income

Other operating income amounted to SEKm 63 (31) for the period, of which SEKm 26 (26) related to rental income from external tenants. The remaining SEKm 36 (5) related to unrealized foreign exchange gains from the translation of balance sheet items, primarily due to the strengthening of the USD against the SEK. The positive effect is explained by the fact that more than 50% of Silex's net sales are invoiced in USD.

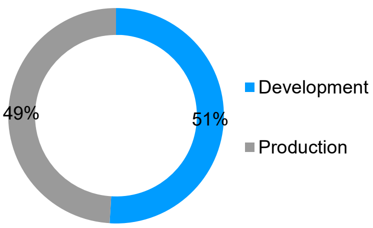
Operating expenses

Total operating expenses amounted to SEKm 569 (531) for the period, an increase of SEKm 37 compared with the corresponding period last year. The increase was primarily driven by higher costs for raw materials and supplies of SEKm 22, reflecting higher net sales. In addition, other external expenses increased by SEKm 17 and personnel expenses by SEKm 31, mainly related to the continued expansion of the business. Other operating expenses decreased by SEKm 33, primarily due to lower unrealized negative foreign exchange effects from the translation of balance sheet items, which amounted to SEKm -4 (-37).

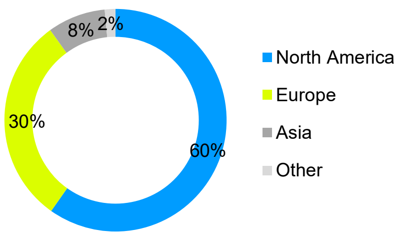
Operating profit (EBIT)

Operating profit (EBIT) amounted to SEKm 262 (143) for the period, corresponding to an EBIT margin of 34.1% (22.2). Adjusted for non-recurring items of SEKm 7 (12), adjusted EBIT amounted to SEKm 269 (155), corresponding to an adjusted EBIT margin of 35.0% (24.2). The non-recurring items for the period relate to consulting costs incurred in connection with the IPO, while the comparative period includes costs related to the IPO and the change in ownership during the previous year. The higher EBIT margin for the period was primarily driven by higher net sales relative to the increase in operating expenses. EBIT was also positively affected by net unrealized foreign exchange gains and losses arising from the translation of balance sheet items of SEKm 32 (-32).

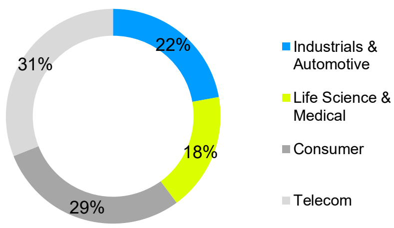
Net sales by product category for the six-month period



Net sales by geographic region for the six-month period



Net sales by industry for the six-month period



Net financial items

Net financial items amounted to SEKm 1 (-15) for the period. Financial income amounted to SEKm 9 (5), primarily related to interest income on bank deposits of SEKm 6 (5) and positive foreign exchange effects of SEKm 3 (-). Financial expenses amounted to SEKm -7 (-21). The improvement compared with the corresponding period last year was primarily attributable to the absence of negative foreign exchange effects during the period, compared with SEKm -11 in the previous year.

Net Profit

Profit before tax amounted to SEKm 263 (127). Income tax for the period amounted to SEKm -56 (-30), corresponding to an effective tax rate of 21.2% (23.3). Net profit for the period amounted to SEKm 207 (98). Earnings per share before dilution amounted to SEK 2.05 (1.11), while earnings per share after dilution amounted to SEK 1.92 (1.11).

Cash flow

Cash flow from operating activities amounted to SEKm 234 (155) for the period. Cash flow from operating activities before changes in working capital amounted to SEKm 219 (201), primarily driven by higher operating profit. Cash flow from changes in working capital amounted to SEKm 15 (-46). The improvement compared with the corresponding period last year was primarily attributable to higher customer advances and increased trade payables. The increase in trade payables was mainly related to investments in tangible fixed assets.

Cash flow from investing activities amounted to SEKm -126 (-88) and related to investments in tangible fixed assets for the expansion of capacity and production capabilities at the Järfälla facility.

Cash flow from financing activities amounted to SEKm 923 (-44), primarily related to the proceeds from the new share issue in connection with the IPO in May. Gross proceeds from the new share issue amounted to SEKm 1,000, while transaction costs amounted to SEKm 39, resulting in net proceeds of SEKm 961. In addition, amortization of lease liabilities and liabilities to credit institutions amounted to SEKm -38 (-44). Amortization of lease liabilities where lower as new investments were financed with cash rather than through leasing.

Cash flow for the period amounted to SEKm 1,032 (23).

Financial position

The Group's non-current assets amounted to SEKm 1,392 (1,331). The increase compared with the end of the previous year was primarily attributable to investments in tangible fixed assets as part of the continued capacity expansion, with construction in progress amounting to SEKm 245 (169).

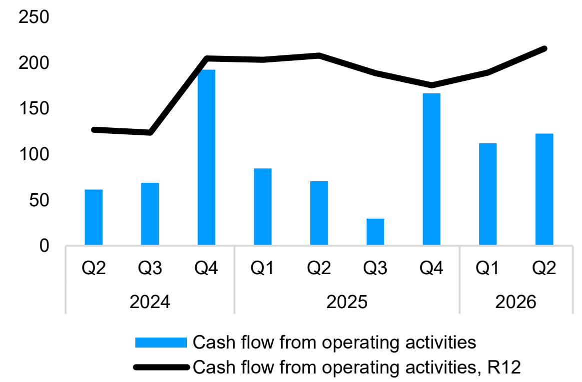
Current assets amounted to SEKm 2,103 (915) and consisted primarily of inventories of SEKm 232 (222), trade receivables of SEKm 499 (325) and cash and cash equivalents of SEKm 1,305 (266). The increase in trade receivables was primarily attributable to higher net sales, changes in the customer mix, and a larger share of deliveries and invoicing taking place towards the end of the period, resulting in a greater proportion of trade receivables, including customer advances remaining outstanding at the end of the period. Cash and cash equivalents increased primarily as a result of net proceeds of SEKm 961 from the new share issue.

Equity amounted to SEKm 2,586 (1,433). During the period, the Company registered 9,743,450 Class C shares under its long-term incentive program, increasing the share capital by SEKm 0. The registration represented a reclassification within equity, as the proceeds had been received during 2025. Equity also increased as a result of the new share issue in connection with the IPO in May. In connection with the listing, 12,345,679 new ordinary shares were issued, increasing the share capital by SEKm 1. Gross proceeds from the new share issue amounted to SEKm 1,000 and, after transaction costs of SEKm 39, equity increased by SEKm 961. At the end of the period, the total number of ordinary shares in Silex Microsystems AB (publ) amounted to 109,832,429. The equity ratio at the end of the period was 74.0% (63.8).

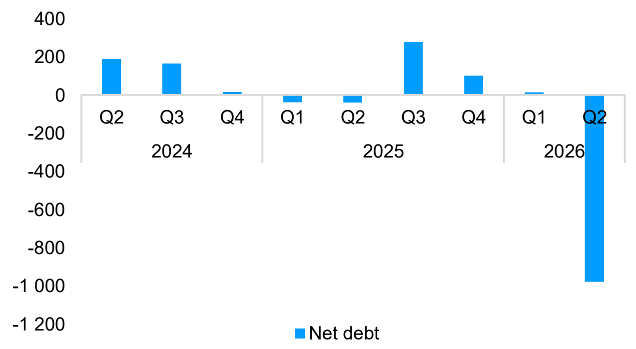
During the period, interest-bearing loans and lease liabilities were amortized, and no new loans were raised. Interest-bearing loans and lease liabilities amounted to SEKm 326 (367). Net debt, defined as interest-bearing liabilities, less cash and cash equivalents, amounted to SEKm -979 (102) at the end of the period. The change was primarily attributable to higher cash and cash equivalents following the net proceeds of SEKm 961 from the new share issue. Net debt/EBITDA amounted to -1.6x (0.2).

In connection with the IPO in May, the Company entered into a revolving credit facility (RCF) agreement of SEKm 750 to finance its continued expansion plans. The facility remained undrawn as of the balance sheet date.

Cash flow from operating activities, SEKm



Net debt, SEKm



Segment performance

The segments defined by Silex are MEMS and Other. The MEMS segment is the Group's primary segment and comprises the Group's production and sale of MEMS. The Other segment comprises the Group's real estate operations. The Group's real estate operations consist of ownership of the buildings and land in Järfälla where the Group's headquarters and manufacturing facility are located. The Group has two external tenants.

April-June 2026

Segment MEMS

Net sales for the MEMS segment amounted to SEKm 393 (309) for the quarter, corresponding to the Group's total net sales as described in the previous sections. Growth in the segment amounted to 27.3% (3.4).

Other operating income for the MEMS segment amounted to SEKm 23 (10) for the quarter. The increase was primarily attributable to higher unrealized foreign exchange gains from the translation of balance sheet items, amounting to SEKm 19 (6). Total operating expenses amounted to SEKm 288 (269), an increase of SEKm 19, primarily attributable to the continued expansion of the segment. Operating profit (EBIT) for the MEMS segment amounted to SEKm 128 (49), corresponding to an EBIT margin of 32.5% (16.0).

Segment Other

Other operating income for the Other segment amounted to SEKm 38 (36) for the quarter and consisted entirely of rental income, of which SEKm 24 (23) related to intra-Group rental income from the Parent Company.

Total operating expenses amounted to SEKm 32 (29) and consisted of other external expenses of SEKm 27 (25), primarily related to property operating and maintenance costs, and depreciation of SEKm 5 (5). The increase in property-related costs was mainly attributable to higher operating costs, which are recharged to tenants and therefore also contributed to higher rental income. Operating profit (EBIT) for the Other segment amounted to SEKm 6 (7).

January-June 2026

Segment MEMS

Net sales for the MEMS segment amounted to SEKm 768 (643) for the period, corresponding to the Group's total net sales as described in the previous sections. Growth in the segment amounted to 19.5% (8.1).

Other operating income for the MEMS segment amounted to SEKm 44 (12) for the period. The increase was primarily attributable to higher unrealized foreign exchange gains from the translation of balance sheet items, amounting to SEKm 36 (5). Total operating expenses amounted to SEKm 562 (525), an increase of SEKm 37, primarily attributable to the continued expansion of the MEMS segment. Operating profit (EBIT) for the MEMS segment amounted to SEKm 250 (131), corresponding to an EBIT margin of 32.5% (20.3).

Segment Other

Other operating income for the Other segment amounted to SEKm 74 (71) for the period and consisted entirely of rental income, of which SEKm 48 (45) related to intra-Group rental income from the Parent Company.

Total operating expenses amounted to SEKm 62 (58) and consisted of other external expenses of SEKm 52 (49), primarily related to property operating and maintenance costs, and depreciation of SEKm 10 (10). The increase in property-related costs was mainly attributable to higher operating costs, which are recharged to tenants and therefore also contributed to higher rental income.

Operating profit (EBIT) for the Other segment amounted to SEKm 12 (12).

Parent company

The Group's parent company, Silex Microsystems AB (publ), corporate identity number 556591–5385, with its registered office in Järfälla, comprises the majority of the Group's operational activities included in the MEMS segment.

Net sales and result

The Parent Company's net sales amounted to SEKm 768 (643) for the first half of the year, corresponding to the Group's net sales. Operating profit (EBIT) amounted to SEKm 240 (113).

Profit for the period amounted to SEKm 197 (81).

Financial position

The Parent Company's total assets amounted to SEKm 2,949 (1,664). Equity amounted to SEKm 2,121 (980). The Parent Company's liabilities and untaxed reserves amounted to SEKm 828 (684).

Sustainability

Silex strives to be a safe and attractive workplace that promotes employee well-being and prevents both physical and mental ill health. We take a long-term approach and continuously work to improve our operations. We also actively seek solutions to reduce our environmental impact.

Our Code of Conduct sets out the values and principles that govern Silex's relationships with employees, customers, suppliers, shareholders and other stakeholders. The Code of Conduct is complemented by the company's policies, underlying procedures and instructions.

For further information on Silex's sustainability work, please refer to the Directors' Report in the 2025 Annual Report.

Other information

Silex's share

On 7 May 2026, the shares of Silex Microsystems AB (SILEX) were listed on Nasdaq Stockholm, Mid Cap. The offer price in the IPO was SEK 81 per share. The closing price on the last trading day of June was SEK 201 per share.

The new share issue in connection with the IPO amounted to SEKm 1,000 before transaction costs of SEKm 39. Equity increased by SEKm 961 and 12,345,679 new ordinary shares were issued.

The total number of shares at the end of the period amounted to 119,575,879, of which 109,832,429 were ordinary shares and 9,743,450 were Class C shares. Ordinary shares carry one (1) vote per share and entitle the holder to dividends, while Class C shares carry one-tenth (0.1) of a vote per share and do not entitle the holder to dividends.

Trading	Nasdaq Stockholm
Ticker	SILEX
ISIN	SE0028000190
LEI-code	549300Y2GKW0KQ2I5O12
Share price at 2026-06-30	201
Market cap. 2026-06-30	SEKb 22

Number of employees

The number of employees at the end of the period amounted to 505 (456), of whom 501 (453) were employed by the Parent Company. The increase compared with the corresponding period last year was attributable to the continued expansion of the business.

Owner

Ten largest shareholders:

As of 30 June 2026	Capital %	Votes %
Bure Equity AB (publ)	31.4%	33.9%
Creades AB (publ)	9.3%	10.0%
Sai Microelectronics Inc	9.1%	9.8%
TomEnterprise Private AB	4.7%	5.2%
Aktiebolag Grenspecialisten	4.3%	4.6%
Edvard Kälvesten	3.4%	2.0%
SEB Stiftelsen	3.2%	3.4%
Salénia AB	3.2%	3.4%
Tham Special Investment AB	3.2%	3.4%
Third Swedish National Pension Fund	3.1%	3.4%

Source: Modular Finance

Other

Unless otherwise stated, all information in this report relates to the Group. Comparative figures in parentheses refer to the corresponding period of the previous year. Comparative figures in parentheses for balance sheet items refer to the end of the previous financial year.

This report has been prepared in both Swedish and English. In the event of any discrepancies between the Swedish and English versions, the Swedish version shall prevail. Financial reports and press releases are published on the Company's website www.silexmicrosystems.com.

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

About Silex

Silex Microsystems is a world-leading developer and manufacturer of MEMS semiconductors. The company's advanced microchips combine mechanical and electronic components, enabling measurement, control and motion with extreme precision. Its customers include some of the world's most prominent technology companies, using the technology in a wide range of applications — from medical technology and cloud services to the development of autonomous vehicles.

Silex Microsystems was founded over 25 years ago and today has more than 500 employees. The company's headquarters and production facility are located in Järfälla, Stockholm. The Company's shares have been listed on Nasdaq Stockholm since 7 May 2026.

For more information, please visit www.silexmicrosystems.com and follow Silex Microsystems on LinkedIn.

Silex's vision

To be the natural partner for the industry's leading visionaries and companies by continuously advancing MEMS technology and manufacturing.

Quarterly overview – Group

Performance measures by quarter[1]

	2026		2025				2024		
SEKm	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
Net sales									
Net sales	393	375	403	339	309	334	377	253	299
Total growth, %	27.3%	12.3%	6.8%	33.9%	3.4%	12.7%	27.1%	-7.2%	17.4%
Currency-adjusted growth, %	31.8%	30.5%	16.5%	43.9%	12.3%	7.8%	28.3%	-4.7%	15.3%
EBITDA	165	159	149	139	87	118	184	83	94
Operating profit (EBIT)	134	128	117	108	56	87	151	56	67
EBIT margin, %	34.0%	34.2%	29.0%	31.9%	18.1%	26.0%	39.9%	21.9%	22.4%
Adjusted EBIT	136	133	132	110	63	92	164	59	67
Adjusted EBIT margin, %	34.5%	35.4%	32.8%	32.3%	20.3%	27.7%	43.4%	23.1%	22.4%
Net profit	105	103	90	81	37	61	123	45	42
Balance sheet									
Net debt	-979	14	102	276	-40	-38	16	164	189
Net debt/EBITDA, x	-1.6	0.0	0.2	0.5	-0.1	-0.1	0.0	0.4	0.5
Capital employed	2,913	1,875	1,801	1,687	1,900	1,883	1,843	1,880	1,937
Return on capital employed (ROCE), %	20.2%	21.8%	20.2%	22.5%	18.2%	18.4%	17.8%	14.9%	15.7%
Equity	2,586	1,526	1,433	1,302	1,495	1,458	1,394	1,439	1,477
Equity ratio, %	74.0%	64.2%	63.8%	61.6%	64.1%	64.6%	61.5%	65.1%	64.7%
Cash flow									
Cash flows from operating activities	123	112	167	30	70	84	192	69	61
Investment in tangible fixed assets	-98	-28	-35	-71	-66	-22	-17	-28	-25
Operating cash flow	25	84	131	-41	5	62	176	40	36
Equity data									
Number of shares at the end of the period, thousands	109,832	97,487	97,487	97,487	88,200	88,200	88,200	88,200	88,200
Average number of shares before dilution, thousands	104,948	97,487	97,487	95,367	88,200	88,200	88,200	88,200	88,200
Average number of shares after dilution, thousands	111,498	97,487	97,487	95,367	88,200	88,200	88,200	88,200	88,200
Earnings per share before dilution, in SEK	1.00	1.05	0.92	0.85	0.42	0.69	1.40	0.51	0.48
Earnings per share after dilution, in SEK	0.94	1.05	0.92	0.85	0.42	0.69	1.40	0.51	0.48
Share price at the end of the period	201	-	-	-	-	-	-	-	-
Net sales by geographic area									
North America	240	219	216	189	170	175	206	125	147
Europe	116	116	121	100	97	121	71	80	94
Asia	31	34	60	38	35	35	94	45	54
Other geographical areas	6	6	6	12	7	4	6	3	4
Total net sales	393	375	403	339	309	334	377	253	299
Net sales by product category									
Development projects	201	191	202	138	140	134	140	75	100
Production projects	192	185	200	201	168	200	237	178	198
Total net sales	393	375	403	339	309	334	377	253	299
Net sales by end market									
Industrials & Automotive	75	95	117	88	73	95	145	104	125
Life Science & Medical	71	66	47	44	42	42	50	38	48
Consumer	112	111	124	99	94	97	108	59	66
Telecom	134	104	115	109	100	99	75	53	59
Total net sales	393	375	403	339	309	334	377	253	299

1 The table includes both IFRS measures and Alternative Performance Measures (APMs). Definitions and reconciliations of APMs are presented in Note 9. Net sales, profit for the period and earnings per share are not APMs.

Board of Directors statement

The Board of Directors certifies that the interim report provides a true and fair overview of the parent company's and the Group's operations, financial position and results, and describes the significant risks and uncertainties facing the parent company and the companies included in the Group.

Järfälla,17 July 2026

Patrik Tigerschiöld
Chair of the Board

Lars Hagdahl
Board member

John Hedberg
Board member

Annette Kumlien
Board member

Anders Lindqvist
Board member

Edvard Kälvesten
Board member
President & CEO

Group financial statements

Condensed consolidated income statement

SEKm	Note	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Jul–Jun R12	Jan-Dec 2025
Net sales	3.4	393	309	768	643	1,510	1,385
Other operating income	3	33	20	63	31	78	58
Total revenue		**426**	**328**	**831**	**674**	**1,588**	**1,443**
Raw materials and supplies		-67	-52	-121	-98	-212	-190
Other external expenses		-76	-80	-156	-139	-341	-324
Personnel expenses		-118	-99	-226	-195	-415	-383
Depreciation and amortization		-31	-31	-62	-62	-125	-125
Other operating expenses		-0	-10	-4	-37	-9	-54
Total operating expenses	3	**-292**	**-272**	**-569**	**-531**	**-1,102**	**-1,075**
Operating profit	3	**134**	**56**	**262**	**143**	**487**	**368**
Net financial items	5	-0	-5	1	-15	-7	-24
Profit before income tax		**133**	**51**	**263**	**127**	**480**	**344**
Income tax		-29	-14	-56	-30	-101	-75
Net profit		**105**	**37**	**207**	**98**	**378**	**269**
Profit for the period attributable to:							
The shareholders of the parent company		105	37	207	98	378	269
Earnings per share before dilution, in SEK		1.00	0.42	2.05	1.11	3.83	2.91
Earnings per share after dilution, in SEK		0.94	0.42	1.92	1.11	3.59	2.91
Average number of shares before dilution, thousands[1]		104,948	88,200	101,238	88,200	98,813	92,347
Average number of shares after dilution, thousands[1]		111,498	88,200	107,787	88,200	105,362	92,347
Number of shares at the end of the period, thousands[1]		109,832	88,200	109,832	88,200	109,832	97,487

1 Comparative periods have been adjusted to reflect the 10:1 share split registered on 26 March 2026.

Condensed consolidated statement of comprehensive income

SEKm	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Jul–Jun R12	Jan-Dec 2025
Net profit	105	37	207	98	378	269
Other comprehensive income:						
Items that can later be reclassified to the statement of profit or loss:						
Exchange differences on translation of foreign operations	0	-1	1	-2	0	-2
Changes in fair value of cash flow hedges	-6	1	-16	6	-23	-1
Other comprehensive income for the period, net after tax	**-6**	**0**	**-16**	**4**	**-22**	**-3**
Total comprehensive income for the period[1]	**99**	**38**	**192**	**102**	**356**	**266**

1 Total comprehensive income for the period is attributable in its entirety to the shareholders of the parent company.

Condensed consolidated balance sheet

SEKm	Note	2026-06-30	2025-06-30	2025-12-31
Assets				
Non-current assets				
Intangible assets		0	0	0
Buildings and land		457	416	439
Machinery and other technical facilities		304	327	314
Equipment, tools, fixtures and fittings		23	19	20
Construction in progress		245	112	169
Right of use asset		342	391	369
Deferred tax assets		22	9	20
Total non-current assets		**1,392**	**1,274**	**1,331**
Current assets				
Inventory		232	191	222
Trade receivables		499	348	325
Derivatives	6	-	24	12
Other current receivables		25	27	38
Prepaid expenses and accrued income		42	22	52
Cash and cash equivalents		1,305	445	266
Total current assets		**2,103**	**1,057**	**915**
Total assets		**3,495**	**2,331**	**2,246**
Equity and liabilities				
Equity attributable to the parent company's shareholders				
Share capital		6	4	5
Other paid-in capital		1,513	530	553
Reserves		32	54	47
Retained earnings including net profit for the period		1,035	907	827
Total equity		**2,586**	**1,495**	**1,433**
Non-current liabilities				
Non-current lease liabilities		79	131	106
Liabilities to credit institutions	6	170	188	179
Derivatives	6	-	2	1
Deferred tax liabilities		110	95	111
Total non-current liabilities		**359**	**417**	**397**
Current liabilities				
Current lease liabilities		59	67	64
Liabilities to credit institutions	6	18	18	18
Trade payables		118	55	87
Advances from customers		195	155	104
Derivatives	6	13	-	0
Other current liabilities		36	37	60
Accrued expenses and prepaid income		111	87	82
Total current liabilities		**550**	**419**	**415**
Total equity and liabilities		**3,495**	**2,331**	**2,246**

Condensed consolidated statement of changes in equity

SEKm	Note	2026-06-30	2025-06-30	2025-12-31
Opening balance 1 January		1,433	1,394	1,394
Net profit		207	98	269
Other comprehensive income for the period, net after tax		-16	4	-3
Total comprehensive income for the period		**192**	**102**	**266**
Non cash share issue at par value	7	-	-	500
Repurchase of warrants	7	-	-	-525
Dividend		-	-	-250
New share issue (C shares)[1]	7	-	-	48
New share issue[2]		961	-	-
Closing balance[3]		**2,586**	**1,495**	**1,433**

[1] The increase in share capital during 2026 relates to 9,743,450 Class C shares issued during 2025, for which cash proceeds of SEKm 48 were received in 2025. The change in 2026 represents a reclassification of SEKm 0 from other contributed capital to share capital and has no impact on total equity.
[2] The new share issue in connection with the IPO, comprising 12,345,679 new ordinary shares, raised SEKm 1,000 before transaction costs of SEKm 39. The net increase in equity amounted to SEKm 961.
[3] Equity is attributable to the shareholders of the parent company.

Condensed consolidated cash flow statement

		Apr-Jun		Jan-Jun		Jul–Jun	Jan-Dec
SEKm	Note	2026	2025	2026	2025	R12	2025
Operating activities							
Cash flows from operating activities							
Operating profit		134	56	262	143	487	368
Interest received		4	3	6	5	8	7
Interest paid		-4	-5	-7	-10	-15	-17
Adjustments for non-cash items		13	36	31	94	161	224
Income taxes paid		-48	-12	-73	-32	-93	-45
Net cash flows from operating activities before changes in working capital		**98**	**78**	**219**	**201**	**548**	**536**
Cash flows from changes in working capital							
Increase(-)/decrease(+) in inventories		-13	8	-10	-1	-41	-31
Increase(-)/decrease(+) in trade receivables		-72	-78	-150	-77	-190	-118
Increase(-)/decrease(+) in other operating receivables		15	9	27	24	-17	-20
Increase(+)/decrease(-) in trade payables		43	9	34	14	67	48
Increase(+)/decrease(-) in operating liabilities		51	45	114	-6	64	-62
Net cash flows from changes in working capital		**24**	**-8**	**15**	**-46**	**-117**	**-183**
Cash flows from operating activities		**123**	**70**	**234**	**155**	**431**	**353**
Investing activities							
Investment in tangible fixed assets		-98	-66	-126	-88	-232	-195
Disposal of tangible fixed assets		-	-	-	-	0	0
Net cash flows from investing activities		**-98**	**-66**	**-126**	**-88**	**-232**	**-195**
Financing activities							
New share issue		961	-	961	-	961	-
Amortization of lease liability		-14	-16	-29	-35	-60	-66
Dividends paid		-	-	-	-	-250	-250
Repurchase of warrants	7	-	-	-	-	-25	-25
Repayment of liabilities to credit institutions		-5	-5	-9	-9	-18	-18
Proceeds from C-shares	7	-	-	-	-	48	48
Net cash flows from financing activities		**942**	**-20**	**923**	**-44**	**656**	**-311**
Cash flow for the period		**967**	**-16**	**1,032**	**23**	**855**	**-153**
Cash and cash equivalents at the beginning of the period		334	463	266	434	445	434
Currency exchange differences in cash		4	-2	8	-12	5	-15
Cash and cash equivalents at the end of the period		**1,305**	**445**	**1,305**	**445**	**1,305**	**266**

Parent company financial statements

Condensed parent company income statement

SEKm	Note	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Jul–Jun R12	Jan-Dec 2025
Net sales		393	309	768	643	1,510	1,385
Other operating income		23	10	44	12	41	21
Total revenue		**416**	**318**	**812**	**655**	**1,551**	**1,406**
Raw materials and supplies		-67	-52	-121	-98	-212	-190
Other external expenses		-98	-103	-199	-191	-433	-425
Personnel expenses		-115	-96	-220	-188	-402	-370
Depreciation and amortization		-14	-14	-28	-27	-55	-54
Other operating expenses		-0	-11	-4	-37	-9	-54
Total operating expenses		**-293**	**-276**	**-572**	**-543**	**-1,110**	**-1,092**
Operating profit		**122**	**43**	**240**	**113**	**441**	**314**
Net financial items		3	-0	8	-6	6	-8
Income after financial items		**126**	**43**	**247**	**106**	**447**	**306**
Appropriations		-	-	-	-	-83	-83
Profit before income tax		**126**	**43**	**247**	**106**	**365**	**223**
Income tax		-25	-12	-51	-25	-75	-49
Net profit [1]		**100**	**31**	**197**	**81**	**290**	**174**

[1] Net profit for the period is attributable to the shareholders of the parent company.

Condensed parent company statement of comprehensive income

SEKm	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Jul–Jun R12	Jan-Dec 2025
Net profit	**100**	**31**	**197**	**81**	**290**	**174**
Other comprehensive income:						
Items that can later be reclassified to the statement of profit or loss:						
Changes in fair value of cash flow hedges	-6	1	-16	6	-23	-1
Other comprehensive income for the period, net after tax	**-6**	**1**	**-16**	**6**	**-23**	**-1**
Total comprehensive income for the period[1]	**94**	**32**	**180**	**87**	**267**	**173**

[1] Total comprehensive income for the period is attributable to the shareholders of the parent company.

Condensed parent company balance sheet

SEKm	2026-06-30	2025-06-30	2025-12-31
Assets			
Non-current assets			
Intangible assets	0	0	0
Machinery and other technical facilities	300	320	308
Equipment, tools and installations	20	19	16
Construction in progress	232	58	141
Investments in group companies	266	266	266
Deferred tax assets	15	4	14
Total non-current assets	**833**	**666**	**746**
Current assets			
Inventory	232	191	222
Trade receivables	499	348	325
Current receivables from group companies	119	19	7
Other current receivables	25	49	49
Prepaid expenses and accrued income	45	29	57
Cash and cash equivalents	1,197	439	258
Total current assets	**2,116**	**1,075**	**918**
Total assets	**2,949**	**1,741**	**1,664**
Equity and liabilities			
Equity			
Restricted equtiy			
Share capital	6	4	5
Ongoing share issue	-	-	0
Statutory reserve	39	39	39
Total restricted equity	**45**	**44**	**45**
Non-restricted equity			
Share premium reserve	1,482	499	522
Fair value reserve	-9	13	7
Retained earnings	406	482	232
Net profit	197	81	174
Total unrestricted equity	**2,076**	**1,076**	**935**
Total equity	**2,121**	**1,119**	**980**
Untaxed reserves			
Accumulated excess depreciation	241	253	241
Tax allocation reserve	95	-	95
Total untaxed reserves	**336**	**253**	**336**
Non-current liabilities			
Liabilities to credit institutions	10	18	14
Deferred tax liabilities	-	5	2
Total non-current liabilities	**10**	**23**	**16**
Current liabilities			
Liabilities to credit institutions	8	8	8
Trade payables	108	43	72
Liabilities to Group companies	27	32	21
Advances from customers	195	155	104
Other current liabilities	44	29	53
Accrued expenses and prepaid income	100	77	74
Total current liabilities	**482**	**346**	**332**
Total equity and liabilities	**2,949**	**1,741**	**1,664**

Notes

Note 1. Accounting principles

This interim report has been prepared in accordance with IAS 34 Interim Financial Reporting and the Swedish Annual Accounts Act. The Group's financial statements have been prepared in accordance with the Swedish Annual Accounts Act and the International Financial Reporting Standards issued by the IASB ("IFRS Accounting Standards") and interpretations from the IFRS Interpretations Committee (IFRS IC) as adopted by the EU. The parent company's financial statements have been prepared in accordance with the Swedish Annual Accounts Act and RFR 2 Accounting for Legal Entities, issued by the Swedish Corporate Reporting Board.

The accounting policies applied in the preparation of this interim report are consistent with those presented in the 2025 Annual Report. The Group makes estimates and judgments about the future. Accounting estimates resulting from these judgments will rarely correspond to the actual outcome and may have both positive and negative effects on the Group's financial statements. For further information on estimates and judgments, please refer to Note 4 in Silex's 2025 Annual Report. All amounts are stated in millions of Swedish kronor (SEKm) unless otherwise indicated. Where an underlying figure has been rounded to zero, this is presented as 0 SEKm. Rounding differences may occur in totals of +/-1 SEKm.

Operating segments

The segments defined by Silex are MEMS and Other. The MEMS segment comprises the Group's production and sales of MEMS. The Other segment comprises the Group's real estate operations. The Group's net sales are derived entirely from the MEMS segment, while revenue from the Other segment is reported under Other operating income. Revenue from the Other segment relates to rental income from the real estate operations. The performance measures used for the segments are net sales (for MEMS), Other operating income, operating expenses and operating profit. Net financial items are not allocated to the segments. Assets and liabilities are monitored only at the Group level.

Revenue from contracts with customers

Silex disaggregates net sales into three different categories: geographic regions, product categories and end market. These categories are regularly reviewed by the CEO. The Group's net sales are derived entirely from the MEMS segment. All of the Group's revenue is recognized at the point in time when control of the respective product or service is transferred to the customer, which occurs upon delivery. For further information, please refer to Note 2 in Silex Microsystems' 2025 Annual Report.

Adoption and effects of new and revised standards and interpretations in 2026

None of the published standards and interpretations that are mandatory for the Group for the 2026 financial year have had any material impact on the Group's financial statements.

Adoption and effects of new and revised IFRS standards and interpretations in 2027 or later

The Group intends to apply IFRS 18 as from the 2027 financial year and will not early adopt the standard. The implementation process is ongoing but has not yet been completed; accordingly, not all effects have been identified or quantified. IFRS 18 will be applied for the first time in the interim report for the period ending 31 March 2027 and in the Annual Report for the 2027 financial year, with restated comparative figures.

Based on the current assessment, the standard is primarily expected to affect presentation and disclosures, including the categories and subtotals in the income statement, the classification of interest and dividends in the statement of cash flows, and new disclosure requirements relating to management-defined performance measures (MPMs). The quantitative effects cannot currently be reasonably estimated and are expected mainly to relate to reclassifications and expanded disclosures.

Note 2. Risks and uncertainties

Silex is a manufacturing company with international operations. The Group is exposed to a number of risk factors that may have a negative impact on its established objectives. Operational risks that may affect Silex include disruptions in production or the supply chain due to, for example, shortages of raw materials or labour. This may result in increased costs for the Group as well as delayed deliveries to Silex's customers. However, Silex actively works with procurement planning and workforce planning to mitigate these risks.

Silex is also exposed to financial risks such as inflation, raw material costs, exchange rate fluctuations and interest expenses. Revenues are primarily generated in USD and EUR, while costs mainly arise in SEK; accordingly, the Group continuously monitors currency flows and, when necessary, enters into hedging arrangements. Changes in interest rates may impact earnings, as certain borrowings carry variable interest rate. Credit risk related to customers is considered limited due to the Group's credit assessment procedures, advance invoicing and diversified exposure across geographies and end markets, despite a concentrated customer base.

The geopolitical situation, including the political climate in the United States and ongoing conflicts, such as the war in Ukraine and conflicts in the Middle East, may affect global markets and, consequently, Silex's operations. The United States is Silex's most important market and the geopolitical development is therefore closely monitored. Silex has no operations in Russia or Ukraine and only limited customer exposure in the Middle East. For further information on the Group's risks and risk management, please refer to the Directors' Report and Note 3 in Silex's 2025 Annual Report.

Note 3. Segments

The MEMS segment comprises the Group's production and sales of MEMS. The Other segment comprises the Group's real estate operations. Revenue and expenses between the segments are recognized on an arm's length basis and eliminated upon consolidation under the line item Eliminations. Internal sales between the segments relate to internal rental income from the real estate company and the recharging of personnel costs from the MEMS segment to the Other segment.

	Apr-Jun		Jan-Jun		Jul–Jun	Jan-Dec
SEKm	**2026**	**2025**	**2026**	**2025**	**R12**	**2025**
Net sales						
MEMS	393	309	768	643	1,510	1,385
Total net sales	**393**	**309**	**768**	**643**	**1,510**	**1,385**
Other operating revenue						
MEMS	23	10	44	12	41	21
Other	38	36	74	71	146	142
Elimination	-28	-26	-55	-52	-108	-105
Total other operating income	**33**	**20**	**63**	**31**	**78**	**58**
Operating expenses						
MEMS	-288	-269	-562	-525	-1,089	-1,063
Other[1]	-32	-29	-62	-58	-121	-118
Elimination	28	26	55	52	108	105
Total operating expenses	**-292**	**-272**	**-569**	**-531**	**-1,102**	**-1,075**
Operating profit						
MEMS	128	49	250	131	462	343
Other	6	7	12	12	25	24
Total operating profit	**134**	**56**	**262**	**143**	**487**	**368**
Net financial items	-0	-5	1	-15	-7	-24
Profit before income tax	**133**	**51**	**263**	**127**	**480**	**344**

1) In the Other segment, operating expenses for the six-month period consisted of other external expenses of SEKm 52 (49) and depreciation of SEKm 10 (10).

Note 4. Net sales

The Group's net sales are entirely attributable to the MEMS segment.

Net sales by geographic area

	Apr-Jun		Jan-Jun		Jul–Jun	Jan-Dec
SEKm	2026	2025	2026	2025	R12	2025
North America	240	170	460	345	865	751
Europe	116	97	232	217	453	438
Asia	31	35	65	69	163	167
Other geographical areas	6	7	12	11	30	29
Total	**393**	**309**	**768**	**643**	**1,510**	**1,385**

Net sales by product category

	Apr-Jun		Jan-Jun		Jul–Jun	Jan-Dec
SEKm	2026	2025	2026	2025	R12	2025
Development projects	201	140	392	274	732	614
Production projects	192	168	377	369	778	771
Total	**393**	**309**	**768**	**643**	**1,510**	**1,385**

Net sales by end market

	Apr-Jun		Jan-Jun		Jul–Jun	Jan-Dec
SEKm	2026	2025	2026	2025	R12	2025
Industrials & Automotive	75	73	170	168	375	373
Life Science & Medical	71	42	137	84	228	175
Consumer	112	94	223	191	446	414
Telecom	134	100	239	199	462	423
Total	**393**	**309**	**768**	**643**	**1,510**	**1,385**

Note 5. Net financial items

	Apr-Jun		Jan-Jun		Jul–Jun	Jan-Dec
SEKm	2026	2025	2026	2025	R12	2025
Financial income						
Interest income on bank deposits	4	3	6	5	7	7
Exchange rate differences	-	-	3	-	0	-
Other financial income	-	0	0	0	1	0
Total financial income	**4**	**3**	**9**	**5**	**9**	**7**
Financial expenses						
Interest expenses on lease liabilities	-2	-2	-4	-5	-8	-9
Interest expense to credit institutions	-2	-2	-4	-4	-8	-8
Exchange rate differences	-1	-2	-	-11	-	-14
Other financial expenses	-0	-1	-0	-1	-0	-0
Total financial expenses	**-5**	**-8**	**-7**	**-21**	**-16**	**-31**
Net financial items	**-0**	**-5**	**1**	**-15**	**-7**	**-24**

Note 6. Financial instruments

The Group's financial assets and liabilities, with the exception of derivatives, are measured at amortized cost. For these assets and liabilities, with the exception of long-term and short-term liabilities to credit institutions, fair value is estimated to correspond to carrying amount as the effect of discounting is not material.

The Group's non-current and current liabilities to credit institutions carry variable interest rates. As of 30 June 2026, the fair value of these liabilities amounted to SEKm 189 (198), compared with a carrying amount of SEKm 188 (197).

Financial assets and liabilities measured at fair value consist of derivatives. All derivatives are classified as Level 2 in the fair value hierarchy, meaning that fair value is determined using valuation techniques that, to the greatest extent possible, are based on market data, while company-specific inputs are used to as limited an extent as possible. For further information on carrying amounts and fair values of financial instruments, please refer to Note 3 in Silex's 2025 Annual Report.

Note 7. Incentive programs

Repurchase of warrants 2024/2025

In June 2024, Silex Microsystems AB issued warrants to key employees through Silexpartners AB, to which the warrants were issued. The warrants were issued at fair value, determined using the Black-Scholes valuation model, and vested immediately. The cash payment, corresponding to the fair value of the warrants, was recognized by Silex Microsystems AB as an increase in other contributed capital during 2024.

As part of the change in ownership completed in July 2025, Silex Microsystems AB acquired all shares in Silexpartners AB, a company with no operations or assets. The acquisition was completed in two stages for a total purchase consideration of SEKm 525, of which SEKm 25 was paid in cash and SEKm 500 was settled through a share issue at par value of 928,463 shares (SEK 0.50 per share).

In the first stage, Silex Microsystems AB acquired 1,190 shares in Silexpartners AB through a cash payment of SEKm 25. In the second stage, the remaining 23,810 shares in Silexpartners AB were acquired through the share issue, whereby the shareholders of Silexpartners AB contributed their shares as non-cash consideration.

The total purchase consideration of SEKm 525 was recognized as a repurchase of previously issued and vested warrants, resulting in a reduction of other contributed capital. No effect was recognized in the income statement, as the purchase consideration corresponded to the fair value of the warrants at the repurchase date. The share premium relating to the non-cash share issue at par value of SEKm 500 was recognized as an increase in other contributed capital. Upon completion of the repurchase, the programme was terminated and, accordingly, no warrant remains outstanding.

Long-term incentive programme (LTIP) 2025/2028

Silex Microsystems AB's long-term incentive programme for employees ("LTIP") was approved at the extraordinary general meeting held on 12 November 2025. LTIP 2025 comprises a maximum of 974,868 Class C shares. A total of 974,345 Class C shares were issued in January 2026 and were paid for by the participants with their own funds during 2025. Following the 10:1 share split carried out in March 2026, the total number of Class C shares at the end of the period amounted to 9,743,450.

The subscription price per Class C share amounted to SEK 4.95[1] determined using the Black-Scholes valuation model. The valuation was based on an assumed market value of SEK 53.85[1] per ordinary share. During 2025, the Group's equity increased by SEKm 48 as a result of the subscription proceeds from the Class C shares. As the participants paid market value for the Class C shares, the share issue was recognized directly in equity, and no expense was recognized in the income statement. Class C shares will carry one-tenth (0.1) of a vote per share, do not entitle holders to dividends and may, following a decision by the Board of Directors, be converted into ordinary shares provided that the share price of the Company's ordinary shares reaches at least SEK 71.85[1] at a point in time occurring no later than the fourth quarter of 2028. Class C shares that are not converted will be redeemed without consideration.

The Company's IPO resulted in the potential dilutive effect of the Class C shares being taken into account in the calculation of diluted earnings per share from the date of listing. Upon full conversion of all Class C shares, a maximum of 9,743,450 new ordinary shares may be issued, corresponding to a maximum potential dilution of 8.1%.

Note 8. Related party transactions

Related party transactions are described in Note 33 of the 2025 Annual Report. The scope and nature of these transactions have not changed materially during the period.

[1] Prices have been adjusted for the 10:1 share split registered on 26 March 2026.

Note 9. Definitions and calculations of performance measures

Silex presents certain alternative performance measures (APMs) in its reports that are not defined in accordance with IFRS. Silex presents these measures as the company believes they provide valuable supplementary information to investors and management by facilitating the evaluation of the company's performance. As not all companies calculate financial measures in the same way, these measures are not always comparable with measures used by other companies and should therefore not be considered a substitute for measures defined in accordance with IFRS.

Definitions of performance measures

Performance measures	Definitions	Reason for use of the measure
Total growth	Net sales current period in relation to net sales previous period.	Total growth is used to measure Company's sales performance over time.
Currency-adjusted growth	Net sales for the period recalculated using the previous period's average exchange rates.	Currency-adjusted growth is used to evaluate the true performance of the Company's sales by eliminating the impact of currency effects.
EBITDA	Operating profit before depreciation and amortization.	EBITDA provides an indication of the profit generated by operating activities and serves as a complement to operating profit.
Operating profit (EBIT)	Operating profit (EBIT) before net financial items and income tax	EBIT is used to provide potential investors and analysts compare the Company's profitability with companies across industries, without influence of financing and tax structures.
EBIT-margin	EBIT as a percentage of net sales.	Operating margin enables comparisons of the Company's profitability regardless of capital structure or tax situation.
Adjusted EBIT	EBIT adjusted for non-recurring items.	Enables comparison of operating profit between periods by excluding non-recurring items that affect comparability. Adjusted operating profit is a measure that the Group considers relevant for understanding earnings generation before items affecting comparability.
Adjusted EBIT margin	Adjusted EBIT as a percentage of net sales.	Adjusted EBIT margin excludes the effect from non-recurring items, which enables a comparison of the underlying business over time.
Non-recurring items	Significant items beyond ordinary operations that are relevant for understanding the group's financial performance when comparing the results of the period with previous periods. Items that have been reported as non-recurring in one period are consistently reported in subsequent periods, with any reversal of these items also reported as non-recurring items.	Enables comparison of performance measures without non-recurring items.
Operating cash flow	Cash flow from operating activities including cash flow from investing activities, excluding cash flows from acquisitions and divestments of businesses.	The measure represents the cash flow generated by the underlying operations. It is used to illustrate the resources available to the Group to repay debt, pay dividends to shareholders, or finance acquisitions and growth.
Capital employed	Total equity plus interest-bearing liabilities.	Capital employed is a measure which the Company uses for calculating the return on capital employed and for measuring the Company's financial leverage and overall financial health.
Return on capital employed (ROCE)	Operating profit for the rolling 12-month period, divided by the average of opening and closing capital employed.	Return on capital employed is a measure used to assess how efficiently the Company uses its capital to generate value.
Net debt	Interest-bearing debt less cash and cash equivalents	Net interest-bearing debt provides insight in the Company's ability to manage its debts.
Net debt/EBITDA	Net debt in relation to EBITDA for the rolling 12-month period.	The measure provides an overview of the Company's ability to service its debt relative to EBITDA.

Equity ratio	Equity in relation to total assets.	Equity ratio is used to provide insight into the proportion of the Company's total assets that are financed by the Company's shareholders.
R12	R12 shows the company's performance over the past 12 months.	Used to measure results or performance measures over the past 12 months.
Earnings per share before and after dilution	Profit attributable to the owners of the parent company divided by the weighted average number of ordinary shares outstanding before and after dilution. Diluted earnings per share are calculated by adjusting the weighted average number of ordinary shares outstanding for the assumed conversion of all potential ordinary shares with a dilutive effect.	Used to measure the company's earnings per share.

Calculation of performance measures

	Apr-Jun		Jan-Jun		Jul–Jun	Jan-Dec
SEKm	2026	2025	2026	2025	R12	2025
Total growth						
Net sales current period	393	309	768	643	1,510	1,385
Net sales previous period	309	299	643	595	1,274	1,226
Total growth, %	**27.3%**	**3.4%**	**19.5%**	**8.1%**	**18.6%**	**13.0%**
Currency-adjusted growth						
Net sales current period	393	309	768	643	1,510	1,385
Adjustment for currency fluctuations	14	26	75	12	137	74
Currency-adjusted net sales	**407**	**335**	**843**	**655**	**1,648**	**1,459**
Net sales previous period	309	299	643	595	1,274	1,226
Currency-adjusted growth, %	**31.8%**	**12.3%**	**31.1%**	**10.1%**	**29.3%**	**19.0%**
EBITDA						
Operating profit (EBIT)	134	56	262	143	487	368
Depreciation and amortization	31	31	62	62	125	125
EBITDA	**165**	**87**	**324**	**205**	**612**	**493**
EBIT margin						
Operating profit (EBIT)	134	56	262	143	487	368
Net sales	393	309	768	643	1,510	1,385
EBIT margin, %	**34.0%**	**18.1%**	**34.1%**	**22.2%**	**32.2%**	**26.5%**
Adjusted EBIT						
Operating profit (EBIT)	134	56	262	143	487	368
Non-recurring items	2	7	7	12	23	29
Adjusted EBIT	**136**	**63**	**269**	**155**	**510**	**397**
Adjusted EBIT margin						
Adjusted EBIT	136	63	269	155	510	397
Net sales	393	309	768	643	1,510	1,385
Adjusted EBIT margin, %	**34.5%**	**20.3%**	**35.0%**	**24.2%**	**33.8%**	**28.7%**
Non-recurring items						
Consulting costs in connection with IPO/change of ownership	2	7	7	12	23	29
Total non-recurring items	**2**	**7**	**7**	**12**	**23**	**29**
Operating cash flow						
Cash flows from operating activities	123	70	234	155	431	353
Investment in tangible fixed assets	-98	-66	-126	-88	-232	-195
Other items in investing activities	-	-	-	-	0	0
Operating cash flow	**25**	**5**	**109**	**67**	**199**	**159**
Capital employed						
Equity	2,586	1,495	2,586	1,495	2,586	1,433
Non-current lease liabilities	138	199	138	199	138	170
Liabilities to credit institutions	188	206	188	206	188	197
Capital employed	**2,913**	**1,900**	**2,913**	**1,900**	**2,913**	**1,801**
Return on capital employed (ROCE)						
Operating profit, R12	487	349	487	349	487	368
Capital employed, beginning of the period	1,900	1,937	1,900	1,937	1,900	1,843
Capital employed, end of the period	2,913	1,900	2,913	1,900	2,913	1,801
Return on capital employed (ROCE)	2,406	1,919	2,406	1,919	2,406	1,822
Return on capital employed (ROCE), %	**20.2%**	**18.2%**	**20.2%**	**18.2%**	**20.2%**	**20.2%**
Net debt						
Non-current lease liabilities	138	199	138	199	138	170
Liabilities to credit institutions	188	206	188	206	188	197
Cash and cash equivalents	-1,305	-445	-1,305	-445	-1,305	-266
Net debt	**-979**	**-40**	**-979**	**-40**	**-979**	**102**
Net debt/EBITDA						
Net debt	-979	-40	-979	-40	-979	102
EBITDA, R12	612	471	612	471	612	493
Net debt/EBITDA, x	**-1.6**	**-0.1**	**-1.6**	**-0.1**	**-1.6**	**0.2**
Equity ratio						
Equity	2,586	1,495	2,586	1,495	2,586	1,433
Total assets	3,495	2,331	3,495	2,331	3,495	2,246
Equity ratio, %	**74.0%**	**64.1%**	**74.0%**	**64.1%**	**74.0%**	**63.8%**

Financial calendar

Interim report Q3 2026	4 November 2026
Year-end report 2026	18 February 2027
Annual report 2026	24 March 2027

A webcast will be held on 17 July 2026 at 10:00.
Link to the event:
https://portals.qbrick.com/b0d49d4e

The report is available on the company´s website:
silexmicrosystems.com

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