INTERIM REPORT Q1 2026/27

FIRST QUARTER (1 APRIL– 30 JUNE 2026)

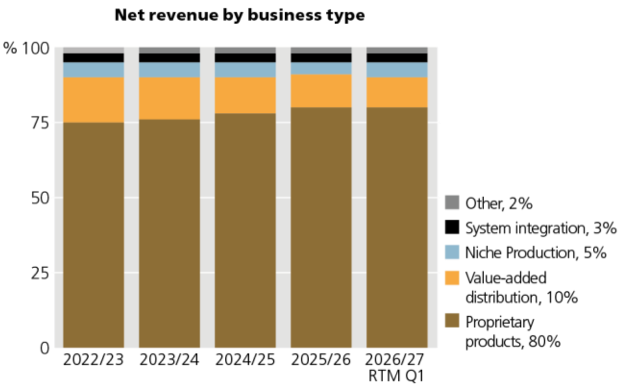
- Net revenue increased by 18% to MSEK 2,907 (2,473), where the organic growth amounted to 6%.
- Operating profit (EBITA) increased by 15% to MSEK 498 (432) and the EBITA margin was 17.1% (17.5).
- Profit after financial items (EBT) increased by 18% to MSEK 405 (343).
- Cash flow from operating activities amounted to MSEK 279 (288).
- Profit after taxes increased by 20% to MSEK 315 (263).
- Return on equity amounted to 28% (28) and the equity ratio was 35% (34).
- Earnings per share for the latest 12-month period increased to SEK 6.07 (SEK 5.81 for the 2025/26 financial year).
- Six acquisitions were completed during the first quarter. Since 1 April 2025, 14 businesses with total business volume of approximately MSEK 1,500 have thus been acquired.
- As previously communicated, the Board of Directors has proposed an increased dividend of SEK 2.50 (2.20) per share. The Annual General Meeting is planned to be held on 25 August 2026.

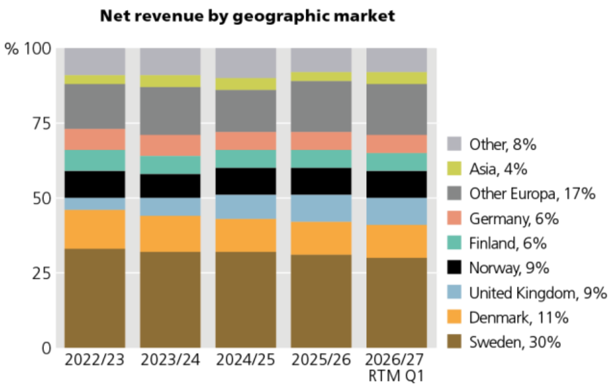
6.07
Earnings per share

18%
EBT growth Q1

14
acquisitions since April 2025

GROUP OVERVIEW	3 months			Moving 12 months	
Amounts in MSEK	**30 Jun 2026**	**30 Jun 2025**	**Δ**	**30 Jun 2026**	**31 Mar 2026**
Net revenue	2,907	2,473	18%	11,043	10,609
EBITA	498	432	15%	1,988	1,923
EBITA margin, %	17.1	17.5		18.0	18.1
Profit after financial items	405	343	18%	1,585	1,523
Profit after taxes	315	263	20%	1,252	1,200
Earnings per share after dilution, SEK	1.53	1.27	20%	6.07	5.81
Cash flow from operating activities	279	288	-3%	1,493	1,502
Return on equity, %	-	-		28	29
Equity ratio, %	35	34		35	35





CEO COMMENT

"The growth journey is continuing"

Lagercrantz started the 2026/27 financial year with a strong first quarter, continuing the positive trend from previous periods. Despite an uncertain external environment, the Group's companies have adapted well and the overall business situation has developed in a stable and positive way. The level of activity was high in several of the Group's key markets where we are seeing good organic growth and recently acquired companies have contributed to both revenue and earnings growth. All in all, profit after net financial items (EBT) increased by 18% to MSEK 405 (343) and earnings per share (after diluted) increased by 18% to SEK 6.07 on an annual basis. In addition, we carried out several value-creating acquisitions, which have advanced our positions in key areas with six new businesses during the quarter, and 14 new businesses – equivalent to approximately 16% of new business volume – since 1 April 2025.

The quarter was characterised by good growth, both organically and through acquisitions, fully in line with the Group's long-term strategy. Prioritised markets showed robust demand, with a particularly strong performance in electrification, infrastructure, security and defence-related businesses and niche products, while the construction sector continued to be characterised by a lower level of activity. Consolidated net revenue in the quarter increased by 18% to MSEK 2,907 (2,473), of which 6% consisted of organic growth, 12% of acquired growth while currency effects were neutral.

Operating profit (EBITA) increased by 15% to MSEK 498 (432) and the EBITA margin was 17.1% (17.5), where the Electrify, TecSec and Niche Products divisions contributed good improvements in earnings during the quarter. The International division reported a lower growth rate in line with what was communicated previously, due to seasonal effects in some of the companies acquired last year, which were consolidated for the first time in July 2025.

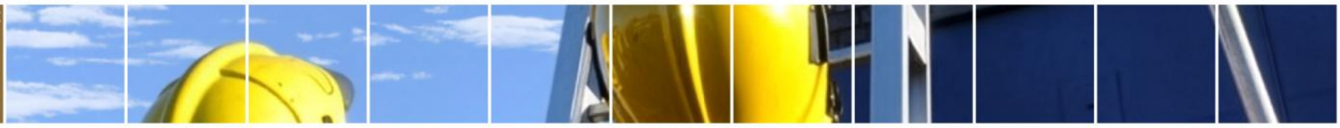
In the long term, this development is therefore well in line with our ambition to achieve an EBITA margin of 20% within 2–3 years and a return on working capital that should consistently exceed 60%, according to the updated financial targets set during the previous financial year.

Acquisitions are a very important growth driver for our development, and we continue to see many interesting opportunities. Our approach involving management by objectives and decentralised decision-making in our nearly 90 profit centres demonstrates its strength time and time again. And our ability to look after and develop, above all, previously owner-managed technology companies with leading positions in niches is receiving increasing attention among entrepreneurs across Northern Europe. With us, entrepreneurs and owner-managers who have built up their businesses can obtain references from others who have entrusted their life's work to the Group, and we have many good examples of this. Our financial capacity creates scope for further expansion and in the long term we expect that approximately two-thirds of our total growth will come through acquisitions.

We are entering the future with confidence. The global situation certainly remains uncertain, and we are seeing cost inflation in key raw materials such as metals and plastics as well as freight prices, and we are now implementing price adjustments in several areas. However, we generally have a significant risk diversification, and at the same time, a good ability to adapt in each business. Our positioning towards markets such as electrification, infrastructure and defence implies structural growth opportunities. We therefore reiterate our statement that we are cautiously optimistic about the future.

17 July 2026

Jörgen Wigh
President and CEO



THE GROUP'S PERFORMANCE

NET REVENUE AND PROFIT

First quarter (April-June 2026)

During the first quarter of the financial year, the overall market situation for the Group's businesses was stable and positive. Businesses linked to electrification, infrastructure, and the security and defence sectors performed well, while demand in the construction industry remained sluggish.

Total order intake for comparable units was just over 10% higher than invoiced sales during the quarter, and some major project orders were also secured for delivery at a later date. In general, there were signs of cost inflation with higher raw material and freight prices, which the Group's companies are now seeking to offset in their pricing to customers.

Net revenue in the first quarter increased by 18% to MSEK 2,907 (2,473), where acquisitions contributed 12% and organic growth was 6%. Exchange rate fluctuations had no impact on net revenue.

Operating profit (EBITA) increased by 15% to MSEK 498 (432) and the EBITA margin was 17.1% (17.5), where, in particular, the Electrify and Niche Products divisions contributed good improvements in earnings. The International division reported a slightly lower growth rate during the quarter due to seasonal effects related to the acquired companies Epoke and Friggeråkers, which were consolidated for the first time in July 2025.

The share of proprietary products continued to increase and amounted to 80% (79%).

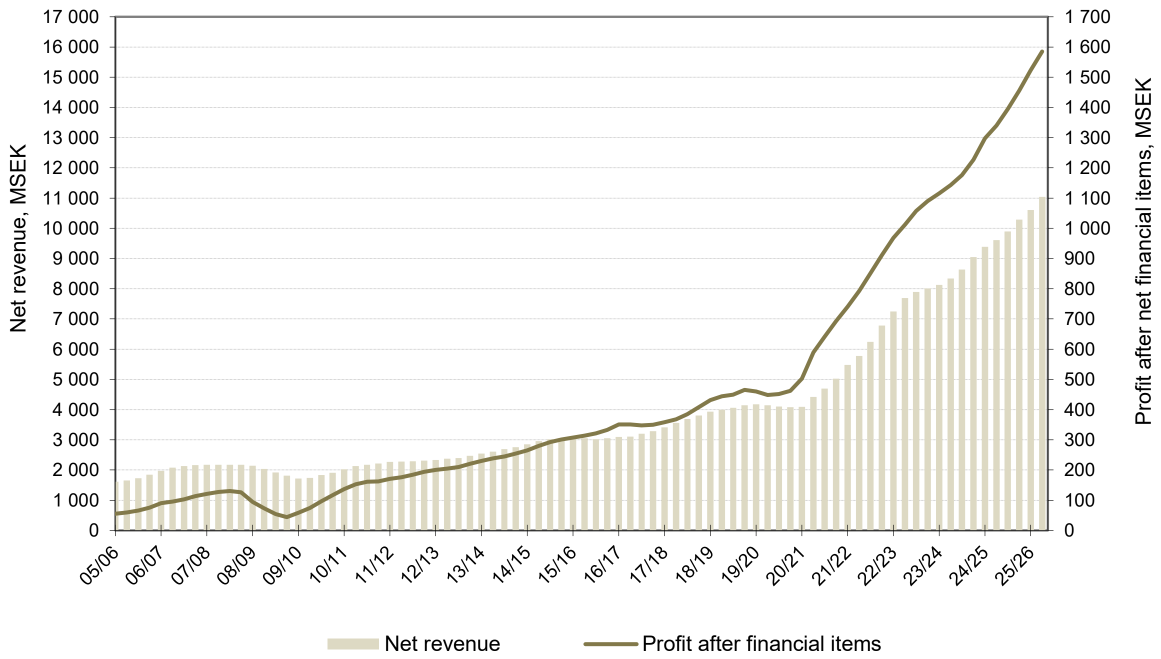
Profit after financial items increased by 18% to MSEK 405 (343), where the increase was explained by both organic growth and acquisitions.

Net financial items amounted to MSEK -33 (-35), of which net interest items amounted to MSEK -38 (-37) and currency translation effects, amounted to MSEK 5 (6).

Profit after taxes increased by 20% to MSEK 315 (263), where the effective tax rate amounted to 22% (23). The effective tax rate for the previous financial year was 21% (21).

Earnings per share after dilution for the 12-month period increased to SEK 6.07, compared to SEK 5.81 for the 2025/26 financial year.

Net revenue and profit after net financial items, moving 12 months



PERFORMANCE BY DIVISION

	Net revenue			Operating profit (EBITA) and operating margin (EBITA %)		
MSEK	3 months Apr-Jun 2026/27	3 months Apr-Jun 2025/26	Financial year 2025/26	3 months Apr-Jun 2026/27	3 months Apr-Jun 2025/26	Financial year 2025/26
Electrify	763	672	2,633	153	123	543
Operating margin				*20.1%*	*18.3%*	*20.6%*
Control	364	319	1,340	51	51	228
Operating margin				*14.0%*	*16.0%*	*17.0%*
TecSec	670	525	2,316	101	84	339
Operating margin				*15.1%*	*16.0%*	*14.6%*
Niche Products	659	569	2,390	137	114	492
Operating margin				*20.8%*	*20.0%*	*20.6%*
International	451	388	1,931	66	70	358
Operating margin				*14.6%*	*18.0%*	*18.5%*
Parent Company/consolidation items	-	-	-	-10	-10	-37
GROUP TOTAL	**2,907**	**2,473**	**10,609**	**498**	**432**	**1,923**
Operating margin				*17.1%*	*17.5%*	*18.1%*
Amortisation, intangible assets				-60	-54	-229
Financial items				-33	-35	-171
PROFIT BEFORE TAXES				**405**	**343**	**1,523**

NET REVENUE AND PROFIT BY DIVISION FIRST QUARTER

Electrify

The Electrify division’s net revenue increased by 13% to MSEK 763 (672), where 3% was added through acquisitions, 10% organically and 0% currency. Operating profit (EBITA) increased by 25% to MSEK 153 (123), equivalent to an operating margin of 20.1% (18.3).

The market situation in the division's electrification and infrastructure segments continues to be favourable. This contributed to yet another strong quarter with good growth and improved margins, mainly driven by a broad-based and strong organic development.

Improvements in earnings were noted in most of the businesses, with a particularly good performance seen in Mastsystem, Nordic Road Safety, Elfac and Elpress.

In April, the company Michael Smith Switchgear was acquired in the UK, a leading supplier of customised low-voltage switchgear solutions. The acquisition broadens the division’s exposure to the UK and the company got off to a good start in the Group.

Control

The Control division’s net revenue increased by 14% to MSEK 364 (319), where 12% was added through acquisitions, 2% organically and 0% currency. Operating profit (EBITA) amounted to MSEK 51 (51), equivalent to an operating margin of 14.0% (16.0).

Positive development reported in Direktronik, Radonova and Stegborgs. Meanwhile, certain businesses continued to face challenging market conditions, including the Vanpee companies. Precimeter also noted a weaker quarter due to more cautious customer behaviour in general. The recently acquired company Hycon in Denmark, a leading manufacturer of hydraulic tools and pumps, has got off to a good start as part of the division.

TecSec

The TecSec division's net revenue increased by 28% to MSEK 670 (525), where 17% was added through acquisitions, 12% organically and -1% currency. Operating profit (EBITA) increased by 20% to MSEK 101 (84), equivalent to an operating margin of 15.1% (16.0).

Several of the safety & security companies in the division performed positively in a continued sluggish market environment, for instance Idesco, ISG Nordic, CWL and R-con.

PcP and the more construction-related businesses in UK– Door and Joinery and Principal Doorsets did not live up to last year's performance.

The company I Holland, which was acquired in November 2025, reported strong earnings. In June, the acquisition of Marsden was completed, a leading provider of weighing solutions for healthcare and industrial markets to UK and international customers.

Niche Products

The Niche Products division's net revenue increased by 16% to MSEK 659 (569), where 15% was added through acquisitions, 1% organically and 0% currency. Operating profit (EBITA) increased by 21% to MSEK 137 (114), equivalent to an operating margin of 20.8% (20.0).

Niche Products delivered a stable quarter, with a continued favourable market situation for the majority of the businesses. Truxor, Wapro and Thermod delivered clear improvements in earnings compared to the previous year. Meanwhile, some units were challenged by weaker organic growth, including Asept and Tormek.

The Swedish companies Sit Right and Enskede Hydraul, which were acquired in November 2025, continued their good start in Lagercrantz. In April, Nivex Topsafe was acquired, a leading manufacturer and distributor of security cabinets to private and public customers, and in June, Stalon was acquired, a Swedish manufacturer of silencers for hunting firearms. These businesses have also got off to a good start in Lagercrantz.

International

The International division's net revenue increased by 16% to MSEK 451 (388), where 13% was added through acquisitions, 3% organically and 0% currency. Operating profit (EBITA) amounted to MSEK 66 (70), equivalent to an operating margin of 14.6% (18.0).

The market situation was stable overall and the International division delivered a quarter with good growth and improved margins for most of the companies in the division. The marine business Libra in Norway and Tebul in Finland, as well as DP Seals in the UK and G9 in Denmark continued to show a strong performance, while seasonal effects related to the acquired companies Epoke and Friggeråkers negatively affected the outcome and the comparison with the previous year. The businesses P&L:s were consolidated for the first time in July 2025.

PROFITABILITY AND FINANCIAL POSITION

Return on equity amounted to 28% (28) and the return on capital employed was 19% (19).

The Group's metric for return on working capital, (P/WC) amounted to 75% (75).

The equity ratio at the end of the period was 35% (34). Equity per share amounted to SEK 22.91 (19.75).

The Group's operating net debt at the end of the period amounted to MSEK 3,967 (3,359), where the increase was explained by acquisitions.

The Group's net indebtedness, including pension liability of MSEK 55 (56) and lease liability of MSEK 510 (522), amounted to MSEK 4,532 (3,937) at the end of the period, where the change was mainly due to acquisitions.

CASH FLOW AND CAPITAL EXPENDITURES

Cash flow from operating activities amounted to MSEK 279 (288), where the change has been positively affected by higher earnings but negatively affected by an increase in business volume, resulting in some build-up of working capital.

Acquisitions and disposals, including settlement of contingent consideration relating to acquisitions carried out in previous years, amounted to MSEK 367 (343).

Net investments in non-current assets, primarily production equipment, amounted to MSEK 49 (46).

OTHER FINANCIAL INFORMATION

Parent Company and other consolidation items

The Parent Company's net revenue amounted to MSEK 26 (21) and profit after financial items amounted to MSEK 376 (239). The Parent Company's equity ratio was 45% (42).

Employees

At the end of the period, the number of employees in the Group was 3,822 (3,627 at the end of the 2025/26 financial year), of whom 135 were added through acquisitions.

Share capital

The share capital amounted to MSEK 49 at the end of the period. The quota value per share amounted to SEK 0.23. Classes of shares were distributed as follows on 30 June 2026:

Classes of shares	Number
A shares	9,775,386
B shares	199,442,847
Repurchased B shares	-3,026,886
Total number of shares after repurchases	**206,191,347**

At the end of the period, Lagercrantz Group held 3,026,886 own Class B shares, equivalent to 1.4% of the total number of shares and 1.0% of the votes.

Lagercrantz's own holdings of repurchased B shares are primarily security for the company's obligations in outstanding incentive programmes for senior executives.

During the first quarter, repurchases of call options amounted to MSEK 44 (12) and redemption of call options amounted to MSEK 4 (4).

At the end of the period, Lagercrantz had three outstanding call option programmes for the purchase of a maximum of 2,345,000 shares in total:

Option programme	Number of outstanding options*	Redemption price
2025/29	792,000	276.60
2024/28	796,000	233.90
2023/27	757,000	143.60
Total	2,345,000	

** An option carries the right to purchase one share.*

Issued call options on repurchased shares had a dilutive effect of approximately 0.2% of the total number of shares in the company.

ACQUISITIONS

From and including the 2025/26 financial year, the following acquisitions have been carried out (including subsidiaries);

Acquisition	Takeover	Equity interest, %	Annual revenue at acquisition date, MSEK	Number of employees	Division
MT Miljøteknik ApS, Denmark	April 2025	90	37	25	Niche Products
AB Orax, Sweden	June 2025	100	50	14	Control
Epoke A/S, Denmark	June 2025	100	360	115	International
Friggeråkers Verkstäder AB, Sweden	July 2025	100	110	40	International
AB Qvintus, Sweden	August 2025	100	25	6	Control
Sit Right AB, Sweden	November 2025	70	90	6	Niche Products
Enskede Hydraul AB, Sweden	November 2025	70	60	5	Niche Products
I Holland Group, UK	November 2025	85	335	185	TecSec
Michael Smith Switchgear Ltd, UK	April 2026	100	105	55	Electrify
Nivex Topsafe Group, Sweden	April 2026	100	100	12	Niche Products
FMK Trafikprodukter, Sweden	April 2026	100	20	-	Electrify
Hycon A/S, Denmark	April 2026	95	75	19	Control
Stalon AB, Sweden	May 2026	88	36	12	Niche Products
Marsden Weighing Machine Group Ltd, UK	June 2026	100	80	37	TecSec
			1,483	531	

Six acquisitions were carried out during the first quarter of the financial year.

In April 2026, 100% of the shares were acquired in Michael Smith Switchgear in the UK, a leading supplier of customised low-voltage switchgear solutions. MS Switchgear generates annual revenue of about MGBP 8 with good profitability and is part of the Electrify division.

In April 2026, 100% of the shares were also acquired in Nivex in Sweden and Poland, a leading manufacturer and distributor of security cabinets to private and public customers. Nivex adds an annual business volume of about MSEK 100 with good profitability to the Niche Products division.

The business and assets of FMK Trafikprodukter were acquired in April 2026. FMK is a niche company in CE-certified road barrier systems and generates annual revenue of about MSEK 20. The company is an add-on acquisition for Lagercrantz's subsidiary Nordic Road Safety in the Electrify division.

At the end of April 2026, 95% of the shares were acquired in the Danish company Hycon, a leading manufacturer of hydraulic tools and pumps. Hycon is part of the Control division and generates annual revenue of about MDKK 52 with good profitability.

In May 2026, 88% of the shares were acquired in Stalon, a Swedish manufacturer of silencers for hunting firearms. Stalon generates annual revenue of about MSEK 36 and is part of the Niche Products division.

In June 2026, 100% of the shares in Marsden Weighing Machine in the UK were acquired, a leading provider of weighing solutions for healthcare and industrial markets to UK and international customers. Marsden generates annual revenue of about MGBP 6 and is part of the TecSec division.

Lagercrantz normally uses an acquisition structure with a fixed purchase price and contingent consideration as well as options on any minority shares. The outcome of contingent considerations depends on the future results achieved in the companies and has a set maximum level. Not yet paid contingent considerations for acquisitions have a book value of MSEK 383 (420). These normally fall due for payment within three years from the date of acquisition and the maximum outcome can be MSEK 500 (565).

Remeasurement of contingent considerations had a net effect in the quarter of MSEK 17 (9). The effect on earnings is recognised in other operating income and other operating expenses.

During the first quarter, MSEK 36 (0) was paid in contingent consideration for previous acquisitions and MSEK 0 (38) in exercise of call options for acquisition of outstanding minority shares.

Transaction costs, including any stamp duty, for the quarter's acquisitions amounted to MSEK 7 (1) and are reported in the item administrative expenses.

Preliminary purchase price allocation

The preliminary purchase price allocations since 1 July 2025 in the table below include Friggeråkers Verkstäder AB, AB Qvintus, Sit Right AB, Enskede Hydraul AB, I Holland Group, Michael Smith Switchgear Ltd, Nivex Topsafe Group, FMK Trafikprodukter, Hycon A/S, Stalon AB and Marsden Weighing Machine Group Ltd.

Acquired net assets at time of acquisition (MSEK)	**Carrying amount in companies**	**Fair value adjustment**	**Fair value consolidated**
Intangible non-current assets	4	665	669
Other non-current assets	146	-	146
Inventories	188	-	188
Other current assets	318	-	318
Interest-bearing liabilities	-108	-	-108
Other liabilities	-239	-154	-393
Acquired net assets	**309**	**511**	**820**
Goodwill [1]			601
Estimated Purchase price			**1,421**
Less: cash and cash equivalents in acquired businesses			-147
Less: consideration not yet paid			-388
Effect on the Group's cash and cash equivalents			**886**

[1] Goodwill is motivated by expected future sales development and profitability and also by the staff included in the acquired companies.

OTHER INFORMATION

Accounting policies
The Interim Report for the Group has been prepared in accordance with IFRS standards as adopted by the EU with application of IAS 34, *Interim Financial Reporting*. Apart from in the financial statements and accompanying notes, disclosures according to IAS 34.16A are also presented in other parts of the report. The Interim Report for the Parent Company has been prepared in accordance with the Swedish Annual Accounts Act and the Swedish Securities Markets Act, which is in accordance with the provisions of RFR 2, *Accounting for Legal Entities*. The same accounting policies and calculation methods as in the most recent annual report have been applied in the interim report. There are no new IFRS standards or IFRIC interpretations approved by the EU, which are applicable for Lagercrantz.

Significant estimates and judgments
The company's significant estimates and judgments, as stated in the annual report for 2025/26, have not changed during the reporting period.

Alternative performance measures
Lagercrantz presents certain financial metrics in the interim report that are not defined according to IFRS. The company considers that these metrics provide supplementary information to investors and shareholders as they enable evaluation of trends and the company's performance. They should not be regarded as a substitute for metrics defined according to IFRS.

For definitions and reconciliation tables for the key performance indicators that Lagercrantz uses, see pages 16–17.

Transactions with related parties
Transactions between Lagercrantz and related parties with a significant impact on the company's financial position and results have not occurred.

Risks and uncertainty factors

Events after the end of the period
No significant events for the company have occurred after the end of the period.

Annual General Meeting 2026
The 2026 Annual General Meeting (AGM) is planned to be held on 25 August 2026, at 4.00 p.m. at IVA's Conference Centre, Grev Turegatan 16 in Stockholm.

The notice convening the AGM will be published in July 2026 and will be available on the company's website www.lagercrantz.com.

The Board of Directors proposes a dividend of SEK 2.50 (2.20) per share, which is in line with Lagercrantz's dividend policy. Notice of participation in the AGM must be given in accordance with the convening notice.

Stockholm, 17 July 2026

Jörgen Wigh,
President and CEO

This report has not been subject to review by the company's auditors.

Quarterly data by division

Net revenue	2026/27	2025/26				2024/25			
MSEK	**Q1**	Q4	Q3	Q2	**Q1**	Q4	Q3	Q2	Q1
Electrify	**763**	633	706	622	**672**	588	603	533	561
Control	**364**	359	346	317	**319**	330	322	281	264
TecSec	**670**	668	630	492	**525**	550	572	511	538
Niche Products	**659**	649	652	520	**569**	642	559	472	495
International	**451**	516	520	506	**388**	393	406	375	395
Parent Company/consolidation items	**-**	-	-	-	**-**	-	-	-	-
GROUP TOTAL	**2,907**	**2,825**	**2,854**	**2,457**	**2,473**	**2,503**	**2,462**	**2,172**	**2,253**

Operating profit (EBITA)	2026/27	2025/26				2024/25			
MSEK	**Q1**	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Electrify	**153**	138	150	132	**123**	100	97	100	90
Control	**51**	68	61	48	**51**	59	47	34	35
TecSec	**101**	96	90	68	**84**	83	92	87	98
Niche Products	**137**	146	130	102	**114**	142	128	108	100
International	**66**	100	90	97	**70**	69	69	66	69
Parent Company/consolidation items	**-10**	-12	-8	-7	**-10**	-7	-5	-8	-6
GROUP TOTAL	**498**	**536**	**513**	**440**	**432**	**446**	**428**	**387**	**386**

Operating margin (EBITA)	2026/27	2025/26				2024/25			
%	**Q1**	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Electrify	**20.1**	21.8	21.2	21.2	**18.3**	17.0	16.1	18.8	16.0
Control	**14.0**	18.9	17.6	15.1	**16.0**	17.9	14.6	12.1	13.3
TecSec	**15.1**	14.4	14.3	13.8	**16.0**	15.1	16.1	17.0	18.2
Niche Products	**20.8**	22.5	19.9	19.6	**20.0**	22.1	22.9	22.9	20.2
International	**14.6**	19.4	17.3	19.2	**18.0**	17.6	17.0	17.6	17.5
GROUP TOTAL	**17.1**	**19.0**	**18.0**	**17.9**	**17.5**	**17.8**	**17.4**	**17.8**	**17.1**

Consolidated Income Statement - condensed

MSEK	3 months Apr-Jun 2026/27	3 months Apr-Jun 2025/26	Moving 12 months, Jul-Jun 2026/27	Financial year 2025/26
Net revenue	2,907	2,473	11,043	10,609
Cost of goods sold	-1,783	-1,513	-6,720	-6,450
GROSS PROFIT	**1,124**	**960**	**4,323**	**4,159**
Selling expenses	-422	-384	-1,621	-1,583
Administrative expenses	-290	-210	-1,017	-937
Other operating income and operating expenses	26	12	69	55
PROFIT BEFORE NET FINANCIAL ITEMS*	**438**	**378**	**1,754**	**1,694**
Net financial items	-33	-35	-169	-171
PROFIT AFTER NET FINANCIAL ITEMS	**405**	**343**	**1,585**	**1,523**
Taxes	-90	-80	-333	-323
NET PROFIT FOR THE PERIOD	**315**	**263**	**1,252**	**1,200**
** Of which:*				
- amortisation of intangible non-current assets arising in connection with acquisitions:	-60	-54	-234	-229
OPERATING PROFIT (EBITA)	498	432	1,988	1,923
Earnings per share before dilution, SEK	1.53	1.28	6.07	5.82
Earnings per share after dilution, SEK	1.53	1.27	6.07	5.81
Weighted number of shares after repurchases, ('000)	206,167	206,093	206,143	206,124
Weighted number of shares after repurchases adjusted after dilution ('000)**	206,506	206,668	206,411	206,537
Number of shares at end of period after repurchases ('000)	206,191	206,114	206,191	206,159

*** In view of the redemption prices on outstanding call options during the period (SEK 276.60, SEK 233.90 and SEK 143.60) and the average share price (SEK 222.41) during the latest 12-month period when the option programmes were outstanding, there was a dilutive effect of 0.13%. For the latest quarter, there was a dilutive effect of 0.16% based on an average share price of SEK 242.82.*

Consolidated Statement of Comprehensive Income - condensed

MSEK	3 months Apr-Jun 2026/27	3 months Apr-Jun 2025/26	Moving 12 months, Jul-Jun 2026/27	Financial year 2025/26
Net profit for the period	**315**	263	**1,252**	**1,200**
Items that have been reposted or that may be reposted to net profit for the period:				
Change in translation reserve	46	23	14	-9
Taxes related to the above items	-3	0	0	3
Items that cannot be reposted to net profit for the period:				
Actuarial effects on pensions	-	-	0	0
Taxes attributable to actuarial effects	-	-	0	0
Total other comprehensive income	**43**	**23**	**14**	**-6**
COMPREHENSIVE INCOME FOR THE PERIOD	**358**	**286**	**1,266**	**1,194**

Consolidated Balance Sheet - condensed

MSEK	30 Jun 2026	30 Jun 2025	31 Mar 2026
ASSETS			
Goodwill	4,453	3,802	4,214
Other intangible assets	3,068	2,602	2,861
Property, plant and equipment	1,385	1,283	1,339
Financial assets	45	33	39
Inventories	1,906	1,629	1,688
Trade receivables and contract assets	1,896	1,593	1,799
Other current receivables	472	397	500
Cash and bank balances	386	631	331
TOTAL ASSETS	**13,611**	**11,970**	**12,771**
EQUITY AND LIABILITIES			
Equity	4,724	4,070	4,436
Non-current interest-bearing liabilities	3,997	3,880	3,873
Non-interest-bearing liabilities, non-current	1,344	1,177	1,301
Current interest-bearing liabilities	921	688	671
Trade payables and contract liabilities	944	763	888
Other current liabilities	1,681	1,392	1,602
TOTAL EQUITY AND LIABILITIES	**13,611**	**11,970**	**12,771**
Interest-bearing assets	386	631	331
Interest-bearing liabilities, excl. pension liabilities	4,863	4,513	4,489

Changes in Consolidated Equity - condensed

MSEK	3 months Apr-Jun 2026/27	3 months Apr-Jun 2025/26	Moving 12 months, Jul-Jun 2026/27	Financial year 2025/26
Opening balance	4,436	3,837	4,070	3,837
Comprehensive income for the period	358	286	1,266	1,194
Transactions with owners				
Dividend	-	-	-453	-453
Dividend to minority shareholders in subsidiaries	-29	-43	-39	-53
Redemption and acquisition of options on repurchased shares, net	-40	-9	-41	-10
Change in value option liability acquisition	-1	-1	-79	-79
Closing balance	**4,724**	**4,070**	**4,724**	**4,436**

Consolidated Statement of Cash Flows - condensed

MSEK	3 months Apr-Jun 2026/27	3 months Apr-Jun 2025/26	Moving 12 months, Jul-Jun 2026/27	Financial year 2025/26
Operating activities				
Profit after financial items	405	343	1,585	1,523
Adjustment for items not included in the cash flow	128	174	497	543
Income tax paid	-66	-69	-397	-400
Cash flow from operating activities before changes in working capital	**467**	**448**	**1,685**	**1,666**
Cash flow from changes in working capital				
Increase (-)/Decrease (+) in inventories	-125	-61	-96	-32
Increase (-)/Decrease (+) in operating receivables	-31	-70	-169	-208
Increase (+)/Decrease (-) in operating liabilities	-32	-29	73	76
Cash flow from operating activities	**279**	**288**	**1,493**	**1,502**
Investing activities				
Net investments in businesses	-367	-343	-1,092	-1,068
Net investments in other non-current assets	-49	-46	-241	-238
Cash flow from investing activities	**-416**	**-389**	**-1,333**	**-1,306**
Financing activities				
Dividend to the parent company's shareholders	-	-	-453	-453
Dividend to minority shareholders in subsidiaries	-28	-42	-39	-53
Transactions with own shares/options	-40	-9	-41	-10
Change in loan liability	75	401	61	387
Change in credit facilities and other financing activities	183	-77	73	-187
Cash flow from financing activities	**190**	**273**	**-399**	**-316**
CASH FLOW FOR THE PERIOD	**53**	**172**	**-239**	**-120**
Cash and cash equivalents at start of period	331	456	631	456
Exchange difference in cash and cash equivalents	2	3	-6	-5
Cash and cash equivalents at the end of the period	386	631	386	331

Fair value of financial instruments

For all of the Group's financial assets, fair value is estimated to equal the carrying amount.
Liabilities measured at fair value consist of contingent consideration payments and call options on minority interests, which are measured using discounted estimated cash flows and are therefore included in level 3 under IFRS 13.

Carrying amount, MSEK	30 Jun 2026	31 Mar 2026
Assets measured at fair value	-	-
Assets measured at amortised cost	2,122	2,024
TOTAL ASSETS, FINANCIAL INSTRUMENTS	**2,122**	**2,024**
Liabilities measured at fair value	383	331
Liabilities measured at amortised cost	6,297	5,863
TOTAL LIABILITIES, FINANCIAL INSTRUMENTS	**6,680**	**6,199**

Change in liability for contingent considerations MSEK	**3 months Apr-Jun 2026/27**	**3 months Apr-Jun 2025/26**	**Financial year 2025/26**
Opening balance	**331**	**390**	**390**
The period's acquisitions	98	13	72
Settled liabilities during the period	-36	-	-140
Remeasurement preliminary purchase price allocation	-	25	42
Reversed via the income statement	-17	-9	-30
Exchange difference	7	1	-3
Closing balance	**383**	**420**	**331**

Change in put options, MSEK	**3 months Apr-Jun 2026/27**	**3 months Apr-Jun 2025/26**	**Financial year 2025/26**
Opening balance	**591**	**433**	433
The period's acquisitions	17	5	131
Settled liabilities during the period	-	-38	-54
Remeasurement preliminary purchase price allocation	-	-	-
Remeasurement via equity	-	1	79
Exchange difference	5	-1	2
Closing balance	**613**	**400**	**591**

Parent Company Income Statement - condensed

MSEK	3 months Apr-Jun 2026/27	3 months Apr-Jun 2025/26	Moving 12 months, Jul-Jun 2026/27	Financial year 2025/26
Net revenue	26	21	91	86
Administrative expenses	-40	-37	-149	-146
Other operating income and operating expenses	-2	-	-2	-
OPERATING PROFIT	**-16**	**-16**	**-60**	**-60**
Financial income	404	281	1,262	1,139
Financial expenses	-12	-26	-162	-176
PROFIT AFTER FINANCIAL ITEMS	**376**	**239**	**1,040**	**903**
Change in untaxed reserves	-	-	-56	-56
Taxes	-3	1	-56	-52
NET PROFIT FOR THE PERIOD	**373**	**240**	**928**	**795**

Parent Company Balance Sheet - condensed

MSEK	30 Jun 2026	30 Jun 2025	31 Mar 2026
ASSETS			
Property, plant and equipment	1	2	1
Financial assets	7,762	7,354	7,491
Current receivables	1,319	1,153	1,373
Cash and bank balances	0	-	-
TOTAL ASSETS	**9,082**	**8,509**	**8,865**
EQUITY AND LIABILITIES			
Equity	3,742	3,312	3,410
Untaxed reserves	410	353	410
Non-current liabilities	3,081	3,469	2,965
Current liabilities	1,849	1,375	2,080
TOTAL EQUITY AND LIABILITIES	**9,082**	**8,509**	**8,865**

Key performance indicators

In the table below, certain key performance indicators are presented that are not defined according to IFRS, for definition see Key performance indicator definitions.	**Moving 12 months**	**Financial year**			
	Jul-Jun 2026/27	**2025/26**	**2024/25**	**2023/24**	**2022/23**
Revenue	11,043	10,609	9,389	8,129	7,246
Change in revenue, %	14.9	13.0	15.5	12.2	32.2
EBITDA	2,351	2,284	1,967	1,704	1,451
Operating profit (EBITA)	1,988	1,923	1,646	1,431	1,205
Operating margin (EBITA), %	18.0	18.1	17.5	17.6	16.6
EBIT	1,754	1,694	1,439	1,256	1,062
EBIT margin, %	15.9	16.0	15.3	15.5	14.7
Profit after net financial items	1,585	1,523	1,298	1,116	968
Profit margin, %	14.4	14.4	13.8	13.7	13.4
Profit after taxes	1,252	1,200	1,019	877	758
Equity ratio, %	35	35	34	35	37
Return on working capital (P/WC), %	75	81	79	77	78
Return on capital employed, %	19	20	20	20	22
Return on equity, %	28	29	28	27	29
Net debt (+)/receivables (-), MSEK	4,532	4,213	3,634	2,956	2,327
Net debt/equity ratio, times	1.0	0.9	0.9	0.9	0.8
Operating net debt (+)/receivables (-), MSEK	3,967	3,653	3,033	2,438	1,902
Operating net debt/equity ratio, times	0.8	0.8	0.8	0.7	0.6
Interest coverage ratio, times	9	9	9	8	8
Number of employees at end of period	3,822	3,627	3,124	2,762	2,425
Revenue outside Sweden, MSEK	7,704	7,346	6,397	5,561	4,830

Key performance indicators per share

In the table below, certain key performance indicators are presented that are not defined according to IFRS, for definition see Key performance indicator definitions.	**Moving 12 months**	**Financial year**			
	Jul-Jun 2026/27	**2025/26**	**2024/25**	**2023/24**	**2022/23**
Number of shares at end of period after repurchases ('000)	206,191	206,159	206,088	205,955	205,930
Weighted number of shares after repurchases, ('000)	206,143	206,124	206,052	205,940	204,439
Weighted number of shares after repurchases & dilution ('000)	206,411	206,537	206,553	206,227	204,718
Earnings per share before dilution, SEK	6.07	5.82	4.95	4.26	3.71
Earnings per share after dilution, SEK	6.07	5.81	4.93	4.25	3.70
Cash flow from operating activities per share after dilution, SEK	7.23	7.28	6.39	6.43	5.23
Equity per share, SEK	22.91	21.52	18.54	16.84	14.61
Latest price paid per share, SEK	254.80	198.90	206.40	163.80	129.70

*Lagercrantz does not recognise minority interests due to the existence of call and put options on the minority interests. For a description of consolidation principles, see page 60 of the 2025/26 Annual Report.

Key performance indicator definitions

Return on equity[1]
Net profit for the year after tax as a percentage of average equity (opening plus closing balance for the latest 12-month period, divided by two).

Return on working capital (P/WC) [1]
Operating profit (EBITA) as a percentage of average working capital, (opening balance plus closing balance for the latest 12-month period, divided by two), where working capital consists of inventories, trade receivables and contract assets less trade payables and contract liabilities.

Return on capital employed[1]
Profit after financial items, plus financial expenses as a percentage of average capital employed (opening balance plus closing balance for the latest 12-month period, divided by two).

EBITDA[1]
Operating profit before depreciation, amortisation and impairment.

EBIT margin
Profit before net financial items as a percentage of net revenue.

Equity per share[1]
Equity divided by the number of outstanding shares on the balance sheet date.

Cash flow per share after dilution[1]
Cash flow in relation to the weighted number of shares outstanding after repurchases and adjusted for dilution.

Cash flow from operating activities per share[1]
Cash flow from operating activities in relation to the weighted number of shares outstanding after repurchases and adjusted for dilution.

Net debt/receivables[1]
Interest-bearing provisions and liabilities, including pension liabilities and including liabilities related to financial leases according to IFRS 16, less cash and cash equivalents and investments in securities.

Net debt/equity ratio[1]
Interest-bearing provisions and liabilities including pension liabilities and including IFRS 16, less cash and cash equivalents and investments in securities, divided by equity plus non-controlling interests.

Operating net debt/receivables[1]
Interest-bearing provisions and liabilities, excluding pension liabilities and excluding liabilities related to financial leases according to IFRS 16, less cash and cash equivalents and investments in securities.

Operating net debt/equity ratio[1]
Interest-bearing provisions and liabilities, excluding pension liabilities and excluding effects of IFRS 16, less cash and cash equivalents and investments in securities, divided by equity plus non-controlling interests.

Change in revenue[1]
Change in net revenue as a percentage of the preceding year's net revenue.

Organic growth[1]
Changes in net revenue excluding currency effects, acquisitions and disposals compared to the same period of the previous year.

Earnings per share before dilution
Net profit for the year attributable to the parent company's shareholders in relation to the weighted number of shares outstanding after repurchases.

Earnings per share after dilution
Net profit for the year attributable to the parent company's shareholders in relation to the weighted number of shares outstanding after repurchases and dilution.

Interest coverage ratio[1]
Profit after financial items plus financial expenses divided by financial expenses.

Operating profit (EBITA)[1]
Operating profit before amortisation of intangible non-current assets arising in connection with acquisitions.

Operating margin[1]
Operating profit (EBITA) as a percentage of net revenue.

Debt equity ratio[1]
Interest-bearing liabilities divided by equity, plus non-controlling interests.

Equity ratio[1]
Equity, plus non-controlling interests as a percentage of total assets. The equity portion of untaxed reserves is included in the parent company's calculation of the equity ratio.

Capital employed[1]
Total assets, less non-interest-bearing provisions and liabilities.

Profit margin[1]
Profit after financial items, less participations in associated companies as a percentage of net revenue.

[1] The key performance indicator is an alternative performance measure according to ESMA's guidelines.

Reconciliation tables for alternative performance measures

	12 months through			
EBITA and EBITDA Group, MSEK	**30 Jun 2026**	**31 Mar 2026**	**31 Mar 2025**	**31 Mar 2024**
Profit before net financial items according to the quarterly report	1,754	1,694	1,439	1,256
Amortisation, intangible non-current assets relating to acquisitions	234	229	207	175
EBITA	**1,988**	**1,923**	**1,646**	**1,431**
Depreciation of property, plant and equipment	363	361	321	273
EBITDA	**2,351**	**2,284**	**1,967**	**1,704**

Working capital and return on working capital (P/WC) Group, MSEK	**30 Jun 2026**	**31 Mar 2026**	**31 Mar 2025**	**31 Mar 2024**
EBITA (moving 12 months)	1,988	1,923	1,646	1,431
Inventories, annual average (+)	1,768	1,557	1,398	1,268
Trade receivables and contract assets, annual average (+)	1,745	1,634	1,421	1,305
Trade payables and contract liabilities, annual average (-)	854	817	747	711
Working capital (annual average)	2,659	2,373	2,071	1,862
Return on working capital (P/WC), (%)	**75%**	**81%**	**79%**	**77%**

Acquired and organic net revenue growth Group, MSEK, %	**3 months Apr-Jun 2026/27**		**3 months Jan-Mar 2025/26**		**3 months Oct-Dec 2025/26**		**3 months Jul-Sep 2025/26**		**3 months Apr-Jun 2025/26**	
Acquired net revenue growth	286	12%	291	11%	439	18%	311	14%	232	10%
Organic net revenue growth	157	6%	141	6%	51	2%	22	1%	58	3%
Exchange rate effects	-9	0%	-110	-4%	-98	-4%	-48	-2%	-70	-3%
Total net revenue growth	434	18%	322	13%	392	16%	285	13%	220	10%

Revenue distribution

	Electrify		**Control**		**TecSec**		**Niche Products**		**International**		**Group total**	
Net revenue by product type	**3 months Apr-Jun 2026/27**	**Financial year 2025/26**	**3 months Apr-Jun 2026/27**	**Financial year 2025/26**	**3 months Apr-Jun 2026/27**	**Financial year 2025/26**	**3 months Apr-Jun 2026/27**	**Financial year 2025/26**	**3 months Apr-Jun 2026/27**	**Financial year 2025/26**	**3 months Apr-Jun 2026/27**	**Financial year 2025/26**
Total net revenue	763	2,633	364	1,340	670	2,316	659	2,390	451	1,931	2,907	10,609
Of which, share												
Proprietary products	79%	78%	71%	69%	79%	77%	93%	93%	75%	75%	80%	80%
Trading	3%	4%	25%	28%	4%	5%	6%	5%	25%	24%	10%	11%
Niche production	18%	17%	3%	2%	-	-	-	1%		-	5%	5%
System integration	-	-	-	-	12%	14%	-	-		-	3%	3%
Other net revenue	-	1%	1%	1%	5%	4%	1%	1%	-	1%	2%	1%
	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

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25 August 2026 Annual General Meeting for the 2025/26 financial year
23 October 2026 Interim Report Q2 1 April – 30 September 2026
3 February 2027 Interim Report Q3 1 April – 31 December 2026
20 May 2027 Year-end Report 1 April 2026 – 31 March 2027

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