INTERIM REPORT 2026

Q2

BUFAB

Strong organic growth and results

Second quarter 2026

- Net sales increased by 11.1 percent to SEK 2,265 (2,039) million. Organic growth amounted to 5.3 percent, and order intake was in line with net sales.
- Adjusted operating profit (EBITA) amounted to 333 (268) million, corresponding to an operating margin of 14.7 (13.1) percent.
- Operating profit (EBITA) amounted to 333 (267) million, and the operating margin amounted to 14.7 (13.1) percent.
- Earnings per share amounted to SEK 1.07 (0.80).
- Cash flow from operating activities amounted to SEK 305 (245) million, corresponding to a cash conversion of 90 (89) percent.
- Net debt/EBITDA, adjusted, amounted to 2.4 (2.5)
- After the end of the quarter, Bufab acquired the UK company D.C. Handrails and Ironwork Parts Limited, with revenue of GBP 14.8 million (2025)

Key figures

	Q2		Δ	Jan-Jun		Δ	LTM	Full-year
MSEK	2026	2025	%	2026	2025	%	25/26	2025
Order intake	2,259	2,008	*12.5*	4,545	4,160	*9.3*	8,503	8,118
Net sales	2,265	2,039	*11.1*	4,488	4,224	*6.3*	8,336	8,072
Gross profit	751	635	*18.3*	1,482	1,298	*14.2*	2,761	2,576
Gross margin (%)	*33.2*	*31.1*		*33.0*	*30.7*		*33.1*	*31.9*
Operating expenses	-419	-368	*13.7*	-810	-744	*8.8*	-1,592	-1,527
Share of net sales (%)	*-18.5*	*-18.0*		*-18.0*	*-17.6*		*-19.1*	*-18.9*
Operating profit (EBITA)	333	267	*24.6*	672	554	*21.4*	1,169	1,050
Operating margin EBITA (%)	*14.7*	*13.1*		*15.0*	*13.1*		*14.0*	*13.0*
Operating profit (EBITA), adjusted	333	268	*24.2*	672	546	*23.2*	1,197	1,070
Operating margin EBITA, (%) adjusted	*14.7*	*13.1*		*15.0*	*12.9*		*14.4*	*13.3*
Profit after tax	202	151	*33.3*	408	334	*22.3*	700	626
Earnings per share, SEK	1.07	0.80	*33.8*	2.16	1.76	*22.7*	3.57	3.30
Cash flow from operating activities	305	245	*24.4*	505	410	*23.4*	985	925
Net debt / EBITDA, adjusted	2.4	2.5	*-5.4*	-	-		2.3	2.6

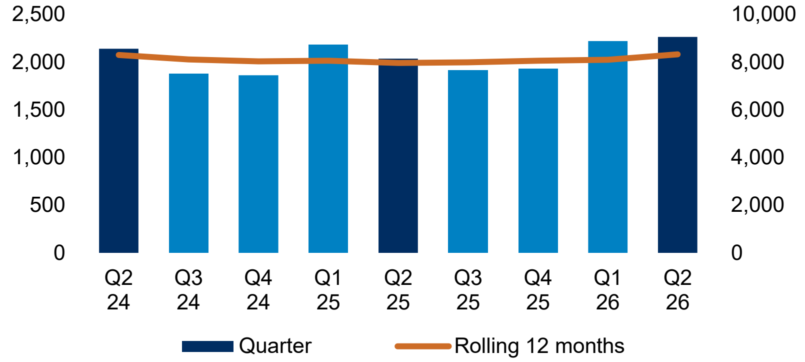
11.1%

Sales growth

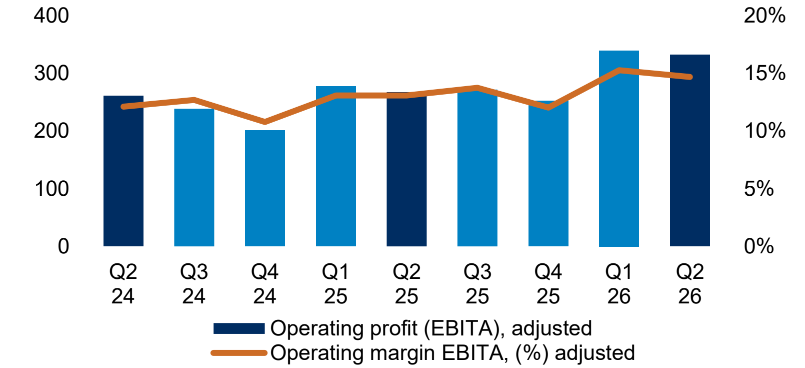
14.7%

Operating margin (EBITA), adjusted

Net sales, SEK million



Operating profit (EBITA) adjusted, SEK million



CEO's overview

Bufab delivered strong organic growth and improved gross and operating margins in the second quarter.

I am pleased with Bufab's development during the quarter. Despite the continued uncertain global environment, we see strong momentum in the areas we can influence. Performance is driven by our focus on creating customer value by strengthening our offering within customised full-service solutions, sustainability and logistics solutions. At the same time, we have worked actively to improve our customer and product mix, implement value-based pricing and maintain good cost control. In line with our strategy of acquiring profitable companies in attractive niches, we completed the acquisition of the British company D.C. Handrails and Ironwork Parts Limited ("DC Iron") at the beginning of July.

Strong organic growth

Net sales amounted to SEK 2,265 million, and organic growth was 5.3 percent, in line with our growth target, with positive development in all regions. Organic growth was primarily driven by increased market shares and the previously communicated larger projects, which primarily had a positive impact on region West. However, underlying demand remains cautious. During the quarter, we noted good demand in sectors such as energy, digital infrastructure and defence, while demand within construction, kitchens and bathrooms, and the automotive industry remained weak.

Improved results

Both the gross margin and the operating margin reached high levels during the quarter. The gross margin increased by 2.1 percentage points compared with the same quarter last year and amounted to 33.2 percent, as a result of active efforts to improve our customer and product mix, purchasing savings and price adjustments. Over the past twelve quarters, we have seen strong momentum in the gross margin, a development we expect to continue during 2026.

The share of operating expenses was slightly higher compared with the same quarter last year. We continue to maintain a strong focus on cost control throughout the organisation, while at the same time investing in growth. The operating margin amounted to a strong 14.7 percent during the quarter, which means that we have consistently improved profitability compared with the previous year over the past seven quarters. All regions and almost all of the Group's operating companies improved their results year-on-year.

Acquisition of DC Iron

At the beginning of July, we announced the acquisition of DC Iron, one of UK's leading distributors of iron work parts, with net sales of GBP 14.8 million in 2025 and an operating margin significantly above Bufab's profitability target. The acquisition is in line with Bufab's strategy to acquire profitable companies in attractive niche segments within C-parts and technical components.

Customer recognition

During the quarter, Bufab Shanghai was awarded "Excellent Cooperative Supplier" at Schneider Electric's Supplier Day 2026. This recognition demonstrates our ability to support customers throughout the value chain, from product development to efficient and resilient supply chain solutions. It strengthens our ambition to continue building long-term partnerships through value-creating services, in line with our strategy.

Outlook and priorities

As previously communicated, Bufab has not been directly affected by the disruptions in the Strait of Hormuz, but we continue to see a cautious approach among customers and somewhat increasing purchase prices from Asia.

The uncertain market situation does not affect our priorities going forward. We are well on track to achieving our margin target and will continue to deliver on our strategy, focusing on what we can influence: gaining market shares, gradually improving our gross margin and cost base, and delivering strong cash flow. Despite the uncertainty in the global environment, it creates opportunities for a strong company like Bufab to gain market shares, as customers increase their focus on reducing costs and securing deliveries.

Finally, I would like to thank all of the Group's "Solutionists" for their excellent work during the quarter.

Erik Lundén
President and CEO

The Group in brief

Second quarter

Order intake increased to SEK 2,259 (2,008) million and was in line with net sales. Net sales increased by 11.1 percent to SEK 2,265 (2,039) million. Of the total change in revenue, 5.3 percent was attributable to organic growth, 6.9 percent to acquisitions/divestments and -1.1 percent to exchange rate effects.

The gross margin strengthened compared with the previous year and amounted to 33.2 (31.1) percent as a result of active efforts to improve our customer and product mix, purchasing savings, and price adjustments. All regions contributed to the positive development.

The share of operating expenses in relation to net sales increased slightly compared with the comparative period and amounted to 18.5 (18.0) percent. The increase is primarily explained by investments in growth and negative currency effects.

Adjusted operating profit (EBITA) increased to SEK 333 (268) million, corresponding to an operating margin of 14.7 (13.1) percent. Operating profit (EBITA) increased to SEK 333 (267) million, corresponding to an operating margin 14.7 (13.1) percent.

Earnings per share amounted to SEK 1.07 (0.80), corresponding to an increase of 33.8 percent.

January-June

Order intake increased to SEK 4,545 (4,160) million and was slightly higher than net sales. Net sales increased by 6.3 percent to SEK 4,488 (4,224) million. Of the total growth, 3.7 percent was attributable to organic growth 6.4 percent to acquisitions/divestments and -3.8 percent to exchange rate effects.

The gross margin strengthened compared with the previous year and amounted to 33.0 (30.7) percent as a result of active efforts to improve our customer and product mix, purchasing savings, and price adjustments. All regions contributed to the positive development

The share of operating expenses increased slightly to 18.0 (17.6) percent. The increase is primarily explained by a revaluation of contingent purchase considerations in the comparative period of approximately SEK 11 million, as well as investments in growth.

Adjusted operating profit (EBITA) increased to SEK 672 (546) million, corresponding to an operating margin of 15.0 (12.9) percent. Operating profit (EBITA) increased to SEK 672 (554) million and operating margin to 15.0 (13.1) percent.

Earnings per share amounted to SEK 2.16 (1.76), corresponding to an increase of 22.7 percent.

%	Q2 2026	Jan-Jun 2026
Organic growth	5.3	3.7
Currency translation effects	-1.1	-3.8
Acquisitions	7.2	6.8
Divestments	-0.3	-0.4
Recognised growth	**11.1**	**6.3**

Financial items and tax

The Group's net financial items amounted to SEK -41 (-42) million during the second quarter, of which exchange rate differences accounted for SEK -2 (-1) million and interest expenses for SEK -36 (-39) million.

For the six-month period, net financial items amounted to SEK -82 (-74) million, of which exchange rate differences accounted for SEK -3 (11) million and interest expenses for SEK -71 (-83) million. The Group's profit after financial items amounted to SEK 267 (209) million for the quarter and SEK 541 (447) million for the six-month period.

The slightly weaker net financial items in the six-month period, compared with the comparative period, are primarily explained by a positive exchange rate effect as well as somewhat higher interest expenses in the comparative period.

The tax expense for the quarter amounted to SEK -65 (-58) million, corresponding to an effective tax rate of 24.3 (27.8) percent. For the six-month period, tax expense amounted to SEK -133 (-113) million, corresponding to an effective tax rate of 24.6 (25.3) percent. The change in the effective tax rate compared with the comparative period is primarily explained by changes in deferred tax

Cashflow, working capital and financial position

Cash flow from operating activities amounted to SEK 305 (245) million, corresponding to a cash conversion of 90 (89) percent. For the six-month period, cash flow from operating activities amounted to SEK 505 (409) million, corresponding to a cash conversion of 74 (72) percent.

Cash flow from operating activities was higher than in the comparative period, primarily as a result of higher underlying earnings. During the six-month period, the Group has recognised provisions of approximately SEK 50 million relating to costs associated with the EU's Carbon Border Adjustment Mechanism (CBAM). As these costs have not yet been paid, they have increased non-cash items in the cash flow compared with the previous year. Under the current regulatory framework, the accumulated CBAM provision is expected to be settled in cash during the first three quarters of 2027.

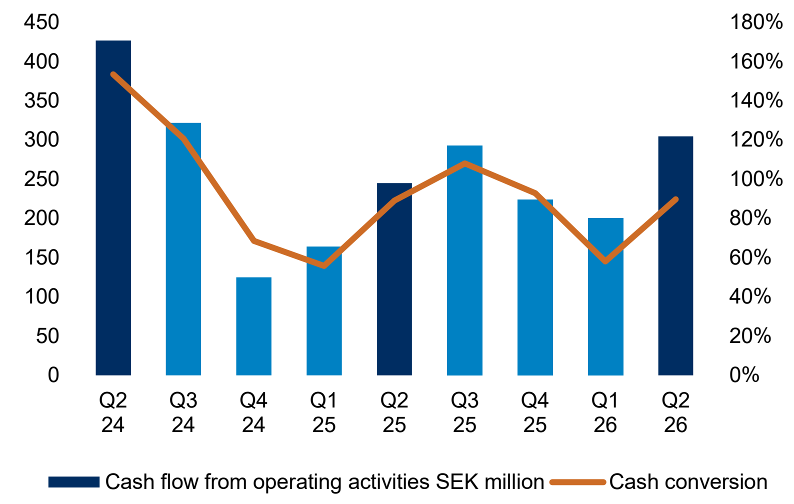
Working capital tied up in trade receivables has increased, driven by organic growth. Working capital in relation to net sales amounted to 37.9 (38.9) percent. The improvement is explained by higher annualised revenue compared with the same period in the previous year.

During the quarter, contingent purchase consideration of SEK 54 (31) million was paid.

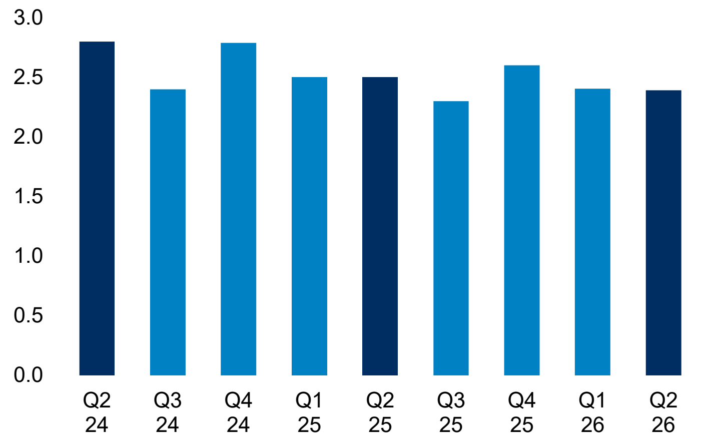
Adjusted net debt amounted to SEK 2,859 (2,580) million as of 30 June 2026, and the debt/equity ratio amounted to 82 (83) percent.

The net debt/EBITDA ratio, adjusted, amounted to 2.4 (2.5) as of 30 June 2026.

Operating cash flow and cash conversion ratio



Net debt/EBITDA, adjusted



Regions

Bufab's reporting structure comprises five regions across a total of 31 countries and more than 60 companies.

Europe North & East

The region comprises Bufab's operations in Sweden, Finland, Norway, Denmark, Poland, Hungary, Romania, the Baltic states and Slovakia. The customer base spans the entire manufacturing industry, with operations in sectors including energy, agricultural machinery, rail, automation, and kitchen and bathroom products. The region consists predominantly of trading operations.

34%

of total sales

Europe West

The region comprises Bufab's operations in France, the Netherlands, Germany, the Czech Republic, Austria, Spain, Switzerland, Turkey and Italy. The largest industries are general industry, electrical and energy, and wholesale of hardware. The region consists primarily of trading operations.

32%

of total sales

Americas

The region consists of Bufab's operations in the USA and Mexico. The largest industries are recreational vehicles (RV) and trailers, automotive and construction. The region consists exclusively of niche companies.

12%

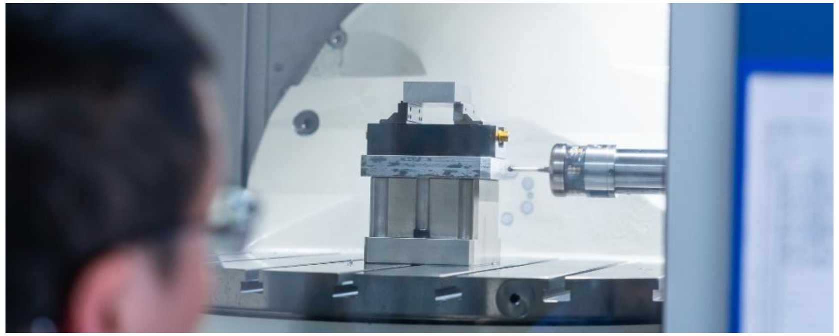
of total sales

UK/Ireland

The region comprises Bufab's operations in the United Kingdom and Ireland. The largest industries are wholesale of building materials, retail and hardware. The region consists mainly of niche companies.

17%

of total sales



Asia-Pacific

The region comprises Bufab's operations in China, India, Singapore and other countries in Southeast Asia. The largest industries are manufacturers of electronics, electrical equipment and machinery. The region consists almost exclusively of trading operations.

5%

of total sales

Region Europe North & East

Second quarter

Sales growth amounted to 3.8 percent in the quarter, and organic growth was 3.8 percent. Several companies, particularly in Norway, Poland and Bumax, reported positive development as a result of increased market shares. Market conditions remain uncertain and vary depending on country and customer segment. Demand in the kitchen and bathroom sector remained low, while demand within defence, digital infrastructure and electrification was strong.

The gross margin increased by 3.9 percentage points compared to the same period last year. The improved gross margin was driven by an improved customer and product mix, as well as consolidation of purchasing volumes, which in turn generated cost savings. As in the previous quarter, currency effects also had a positive impact on the gross margin.

Operating expenses as a share of sales increased compared to the same period last year, mainly due to currency loss and higher personnel costs. The increase in personnel costs is mainly attributable to investments in growth and efficiency initiatives.

The higher cost level was more than offset by the increase in sales and gross margin. Adjusted operating profit (EBITA) therefore increased by SEK 22 million, resulting in an adjusted operating margin of 16.4 percent (14.0).

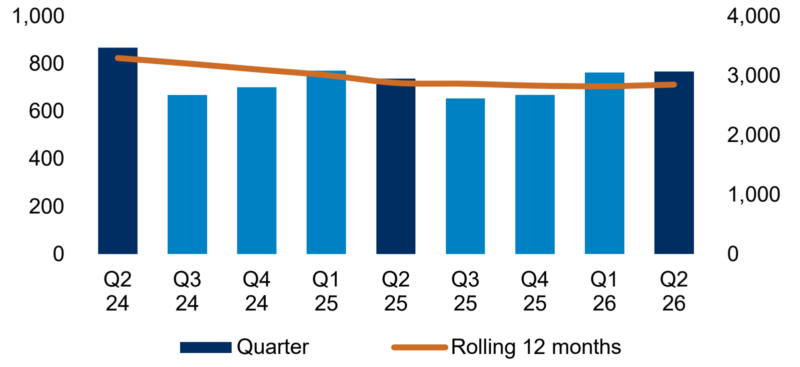
Sales growth

	Q2	Jan-Jun
%	2026	2026
Organic growth	3.8	2.7
Currency translation effects	0.0	-1.5
Acquisitions	-	-
Divestments	-	-
Recognised growth	**3.8**	**1.2**

3.8%
Sales growth

16.4%
Operating margin (EBITA), adjusted

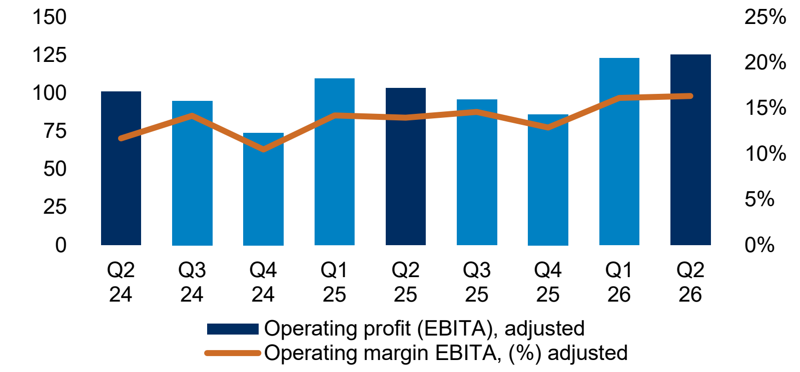
Net sales, SEK million



Key figures

	Q2		Δ	Jan-Jun		Δ	LTM	Full-year
MSEK	2026	2025	%	2026	2025	%	25/26	2025
Order intake	726	703	3.3	1,500	1,468	2.2	2,876	2,844
Net sales	765	737	3.8	1,527	1,509	1.2	2,850	2,832
Gross profit	269	230	16.8	527	468	12.5	973	914
Gross margin (%)	*35.1*	*31.2*		*34.5*	*31.0*		*34.2*	*32.3*
Operating expenses	-144	-127	12.9	-278	-244	14.0	-543	-509
Share of net sales (%)	*-18.8*	*-17.3*		*-18.2*	*-16.2*		*-19.1*	*-18.0*
Operating profit (EBITA)	125	103	21.6	248	224	11.0	430	406
Operating margin EBITA (%)	*16.4*	*14.0*		*16.3*	*14.8*		*15.1*	*14.3*
Operating profit (EBITA), adjusted	125	103	21.3	248	213	16.5	430	395
Operating margin EBITA, (%) adjusted	*16.4*	*14.0*		*16.3*	*14.1*		*15.1*	*13.9*

Operating profit (EBITA) adjusted, SEK million



Region Europe West

Second quarter

Sales growth amounted to 35.8 percent in the quarter, and the organic growth was 10.1 percent. Of the total growth, 26.6 percent was attributable to the acquisition of novia Group. The organic growth was driven by strong development in the Netherlands, Spain and the Czech Republic, as a result of increased market shares and an improved product mix, as well as the previously communicated larger projects. Strong demand was noted within the mechatronics, aerospace and defence sectors.

The gross margin increased by 1.3 percentage points compared to the same period last year, as a result of an improved product mix and added value on new projects.

Operating expenses as a share of sales decreased compared to the same period last year, which is a direct result of strong operational leverage combined with the improved gross margin.

As a result of the higher gross margin and lower share of operating expenses, the adjusted operating profit increased by SEK 38 million, resulting in an adjusted operating margin of 13.8 percent (11.8). The newly acquired novia Group performed according to plan during the quarter.

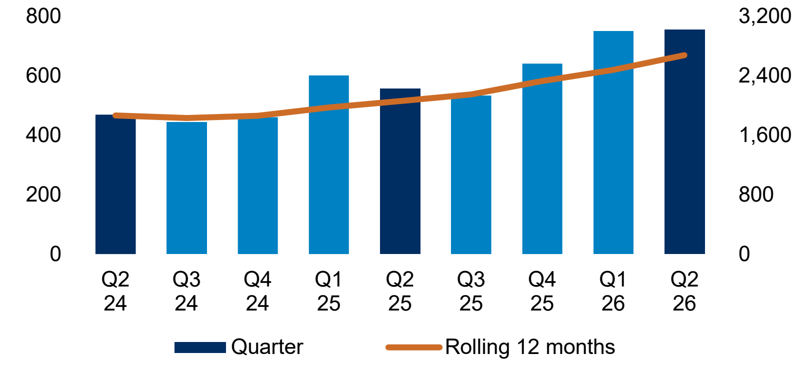
Sales growth

	Q2	Jan-Jun
%	2026	2026
Organic growth	10.1	8.1
Currency translation effects	-0.9	-3.1
Acquisitions	26.6	25.0
Divestments	-	-
Recognised growth	**35.8**	**30.0**

35.8%
Sales growth

13.8%
Operating margin (EBITA), adjusted

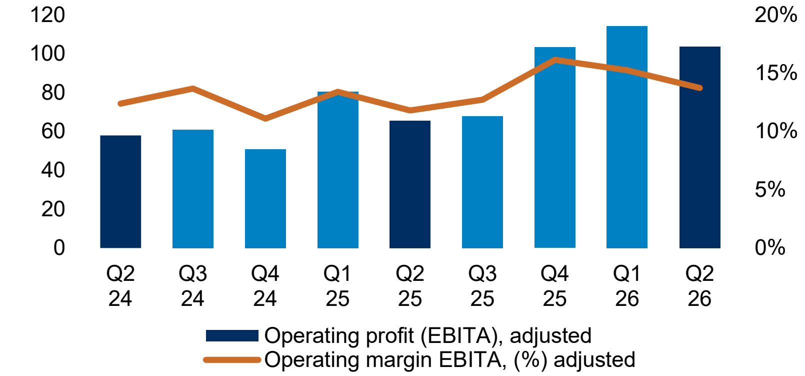
Net sales, SEK million



Key figures

	Q2		Δ	Jan-Jun		Δ	LTM	Full-year
MSEK	2026	2025	%	2026	2025	%	25/26	2025
Order intake	789	545	44.9	1,558	1,147	35.8	2,779	2,368
Net sales	754	556	35.8	1,503	1,156	30.0	2,677	2,330
Gross profit	200	140	43.2	406	292	38.3	738	624
Gross margin (%)	*26.5*	*25.2*		*27.0*	*25.2*		*27.6*	*26.8*
Operating expenses	-96	-75	28.5	-188	-147	28.5	-350	-310
Share of net sales (%)	*-12.8*	*-13.5*		*-12.5*	*-12.7*		*-13.1*	*-13.3*
Operating profit (EBITA)	104	65	60.1	218	145	50.9	388	314
Operating margin EBITA (%)	*13.8*	*11.7*		*14.5*	*12.5*		*14.5*	*13.5*
Operating profit (EBITA), adjusted	104	66	58.1	218	146	49.2	390	318
Operating margin EBITA, (%) adjusted	*13.8*	*11.8*		*14.5*	*12.6*		*14.6*	*13.6*

Operating profit (EBITA) adjusted, SEK million



Region Americas

-3.2%
Sales growth

21.1%
Operating margin (EBITA), adjusted

Second quarter

Sales growth amounted to -3.2 percent in the quarter, and organic growth was 2.6 percent. The organic growth was mainly driven by price increases. Demand was stable but remained at a low level in the RV and trailer market, which is important to American Bolt and Screw. We saw longer than usual plant closures during American holidays in the quarter. Low demand continued to be noted in the automotive industry, which particularly affected Components Solutions Group.

The gross margin increased by 1.6 percentage points compared to the same period last year, mainly due to general price adjustments and continued successful efforts to reverse the performance within Component Solutions Group.

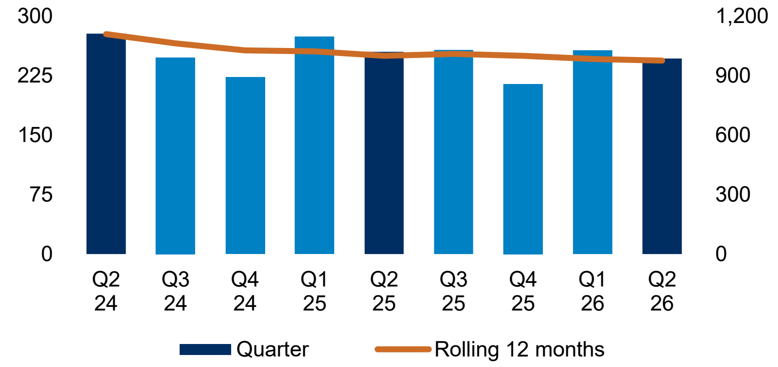
Operating expenses as a share of sales decreased somewhat compared to the same period last year, mainly as a result of the divested operations within Component Solutions Group and good cost control.

Adjusted operating profit increased by SEK 3 million, resulting in an adjusted operating margin of 21.1 percent (19.3), driven by the improved gross margin combined with good cost control.

Sales growth

	Q2	Jan-Jun
%	2026	2026
Organic growth	2.6	7.3
Currency translation effects	-2.6	-8.3
Acquisitions	-	-
Divestments	-3.2	-3.7
Recognised growth	**-3.2**	**-4.7**

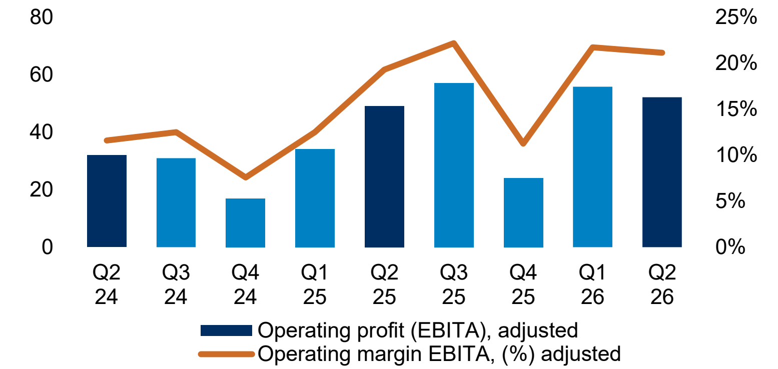
Net sales, SEK million



Key figures

	Q2		Δ	Jan-Jun		Δ	LTM	Full-year
MSEK	2026	2025	%	2026	2025	%	25/26	2025
Order intake	228	280	-18.4	498	501	-0.6	979	982
Net sales	247	255	-3.2	504	529	-4.7	976	1,000
Gross profit	105	104	0.4	212	198	7.3	408	394
Gross margin (%)	*42.4*	*40.8*		*42.1*	*37.4*		*41.8*	*39.3*
Operating expenses	-52	-55	-4.5	-104	-114	-8.9	-228	-238
Share of net sales (%)	*-21.2*	*-21.5*		*-20.7*	*-21.6*		*-23.4*	*-23.8*
Operating profit (EBITA)	52	49	5.9	108	83	29.5	180	156
Operating margin EBITA (%)	*21.1*	*19.3*		*21.4*	*15.8*		*18.5*	*15.5*
Operating profit (EBITA), adjusted	52	49	5.9	108	83	29.4	189	165
Operating margin EBITA, (%) adjusted	*21.1*	*19.3*		*21.4*	*15.8*		*19.4*	*16.5*

Operating profit (EBITA) adjusted, SEK million



Region UK/Ireland

Second quarter

Sales growth amounted to -2.3 percent in the quarter, and organic growth was 0.3 percent. Demand varied across the region, with a continued weak development in the construction industry, impacting TIMCO. Rising market prices of stainless steel resulted in improved performance of Apex Stainless Fasteners. Other companies benefited from increased market shares.

The gross margin increased by 2.2 percentage points compared to the same period last year, mainly driven by rising prices of stainless steel, sourcing savings and somewhat lower freight costs.

Operating expenses as a share of sales increased compared to the same period last year. The higher cost level relative to last year is explained by a positive foreign currency translation in the comparative quarter. The underlying cost development continues to be characterised by good cost control.

Overall, the adjusted operating profit increased by SEK 4 million, resulting in an adjusted operating margin of 12.0 percent (10.8).

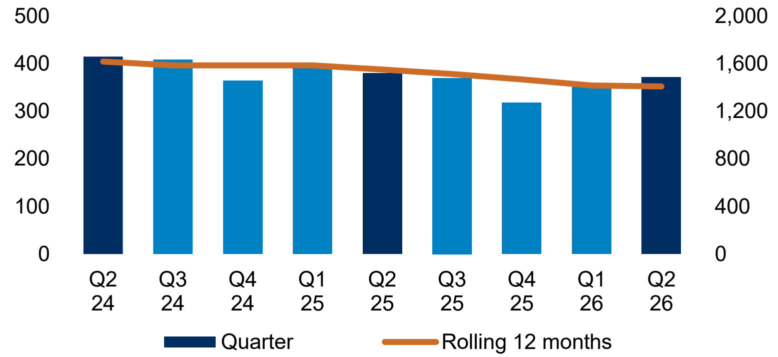
Sales growth

%	Q2 2026	Jan-Jun 2026
Organic growth	0.3	-1.8
Currency translation effects	-2.6	-5.6
Acquisitions	-	-
Divestments	-	-
Recognised growth	**-2.3**	**-7.4**

-2.3%
Sales growth

12.0%
Operating margin (EBITA), adjusted

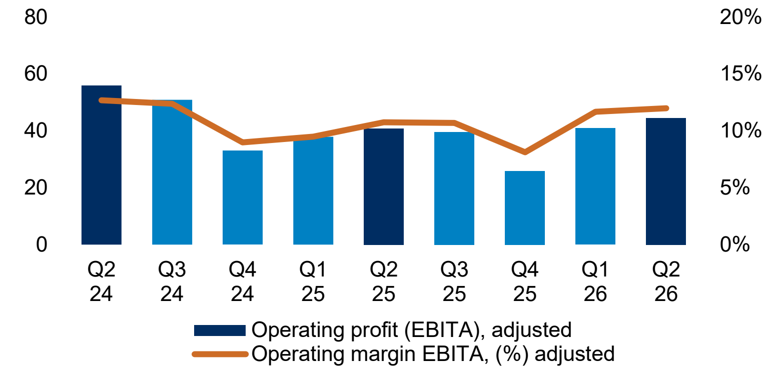
Net sales, SEK million



Key figures

MSEK	Q2 2026	Q2 2025	Δ %	Jan-Jun 2026	Jan-Jun 2025	Δ %	LTM 25/26	Full-year 2025
Order intake	379	380	-0.3	739	806	-8.3	1,437	1,504
Net sales	371	380	-2.3	722	779	-7.4	1,410	1,467
Gross profit	129	123	4.3	249	253	-1.4	480	483
Gross margin (%)	*34.7*	*32.5*		*34.5*	*32.4*		*34.0*	*32.9*
Operating expenses	-84	-83	2.0	-164	-175	-6.7	-329	-340
Share of net sales (%)	*-22.7*	*-21.7*		*-22.6*	*-22.5*		*-23.3*	*-23.2*
Operating profit (EBITA)	45	41	9.0	86	77	10.5	151	143
Operating margin EBITA (%)	*12.0*	*10.8*		*11.8*	*9.9*		*10.7*	*9.7*
Operating profit (EBITA), adjusted	45	41	9.0	86	79	8.5	151	144
Operating margin EBITA, (%) adjusted	*12.0*	*10.8*		*11.8*	*10.1*		*10.7*	*9.8*

Operating profit (EBITA) adjusted, SEK million



Region Asia-Pacific

14.6%
Sales growth

20.9%
Operating margin (EBITA), adjusted

Second quarter

Sales growth amounted to 14.6 percent in the quarter, and organic growth was a strong 14.9 percent. The organic growth in the region was driven primarily by Bufab Shanghai and Bufab India and was mainly attributable to strong growth within the energy and industrial automation sector.

The gross margin increased by 3.5 percentage points compared to the same period last year, as a result of continued focused work with the implementation of value-based pricing, an improved customer and product mix, as well as purchasing savings.

Operating expenses as a share of sales decreased compared to the same period last year, primarily as a result of higher volumes, but also due to continued good cost control.

As a result of a significantly improved gross margin combined with strong operational leverage, the adjusted operating profit increased by as much as SEK 12 million, and the operating margin improved to 20.9 percent (13.7).

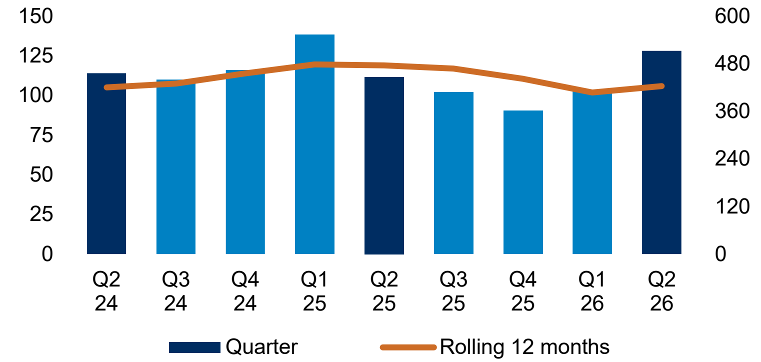
Sales growth

%	Q2 2026	Jan-Jun 2026
Organic growth	14.9	-1.3
Currency translation effects	-0.3	-6.1
Acquisitions	-	-
Divestments	-	-
Recognised growth	**14.6**	**-7.4**

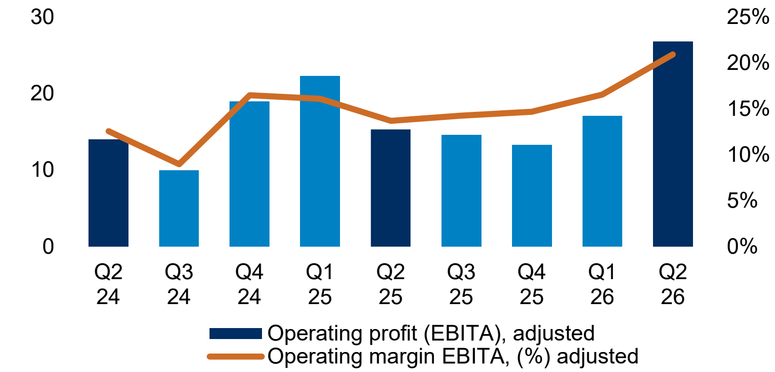
Key figures

MSEK	Q2 2026	Q2 2025	Δ %	Jan-Jun 2026	Jan-Jun 2025	Δ %	LTM 25/26	Full-year 2025
Order intake	137	100	36.4	250	237	5.3	432	419
Net sales	128	112	14.6	231	250	-7.4	424	442
Gross profit	47	37	26.5	84	81	2.7	147	145
Gross margin (%)	*36.8*	*33.3*		*36.2*	*32.6*		*34.7*	*32.7*
Operating expenses	-20	-22	-7.5	-40	-44	-9.4	-75	-79
Share of net sales (%)	*-15.8*	*-19.6*		*-17.2*	*-17.6*		*-17.7*	*-17.9*
Operating profit (EBITA)	27	15	74.9	44	38	16.8	72	65
Operating margin EBITA (%)	*20.9*	*13.7*		*19.0*	*15.1*		*17.0*	*14.8*
Operating profit (EBITA), adjusted	27	15	74.9	44	38	16.8	72	65
Operating margin EBITA, (%) adjusted	*20.9*	*13.7*		*19.0*	*15.1*		*17.0*	*14.8*

Net sales, SEK million



Operating profit (EBITA) adjusted, SEK million



Financial statements

Condensed Consolidated Income Statement

	Q2		Jan-Jun	
MSEK	2026	2025	2026	2025
Net sales	2,265	2,039	4,488	4,224
Costs of goods sold	-1,514	-1,404	-3,005	-2,926
Gross profit	**751**	**635**	**1,482**	**1,298**
Distribution costs	-277	-242	-541	-497
Administative expenses	-165	-148	-324	-304
Other operating income and operating expenses	-1	6	6	24
Operating profit	**308**	**251**	**624**	**521**
Profit/loss from financial items				
Interest income and similar profit/loss items	2	2	3	16
Interest expenses and similar profit/loss items	-43	-44	-85	-90
Profit after financial items	**267**	**209**	**541**	**447**
Tax on net profit for the period	-65	-58	-133	-113
Profit after tax	**202**	**151**	**408**	**334**

Statement of Comprehensive Income

	Q2		Jan-Jun	
MSEK	2026	2025	2026	2025
Profit after tax	**202**	**151**	**408**	**334**
Other comprehensive income				
Items that will not be reclassified in profit or loss				
Actuarial loss / profit on pension obligations, net after tax	-	-	-	-
Items that may be reclassified subsequently to profit or loss				
Translation differences / Currency hedging net after tax	70	39	123	-198
Other comprehensive income after tax	**70**	**39**	**123**	**-198**
Total comprehensive income	**272**	**190**	**531**	**136**
Total comprehensive income attributable to:				
Parent Company shareholders	272	190	531	136

Earnings per share

	Q2		Jan-Jun	
SEK	2026	2025	2026	2025
Earnings per share	1.07	0.80	2.16	1.76
Weighted number of shares outstanding before dilution, thousands[1]	189,099	189,551	189,376	189,518
Diluted earnings per share, SEK	1.07	0.80	2.15	1.76
Weighted number of shares outstanding after dilution, thousands[1]	189,586	190,287	189,876	190,143

[1] The numbers of shares have been recalculated to reflect the share split (5:1) carried out in May 2025.

Condensed Consolidated Balance Sheet

MSEK	30 Jun 2026	30 Jun 2025	31 Dec 2025
Assets			
Fixed assets			
Intangible fixed assets	4,049	3,512	3,932
Property plant and equipment	822	788	797
Financial assets	90	45	60
Total non-current assets	**4,961**	**4,344**	**4,790**
Current assets			
Inventories	2,690	2,611	2,717
Current receivables	2,038	1,804	1,606
Cash and cash equivalents	273	205	205
Total current assets	**5,001**	**4,619**	**4,529**
Total assets	**9,962**	**8,964**	**9,319**

MSEK	30 Jun 2026	30 Jun 2025	31 Dec 2025
Equity and liabilities			
Equity	**4,235**	**3,839**	**4,027**
Non-current liabilities			
Non-current liabilities, interest bearing	3,486	3,153	3,339
Non-current liabilities, non-interest bearing	312	340	238
Total non-current liabilities	**3,798**	**3,493**	**3,577**
Current liabilities			
Current liabilities, interest bearing	278	251	298
Current liabilities, non-interest bearing	1,651	1,381	1,417
Total current liabilities	**1,929**	**1,632**	**1,715**
Total equity and liabilities	**9,962**	**8,964**	**9,319**

Consolidated Statement of Changes in Equity

	30 Jun	
MSEK	2026	2025
Equity at beginning of year	**4,027**	**3,899**
Comprehensive income		
Profit after tax	408	334
Other comprehensive income		
Items that will not be reclassified in profit or loss		
Actuarial loss / profit on pension obligations, net after tax	-	-
Items that may be reclassified in profit or loss		
Translation differences / Currency hedging net after tax	123	-198
Total comprehensive income	**531**	**136**
Transactions with shareholders		
Share savings programme	6	-
Issued call options	-	-
Redemption call options	2	3
Repurchase of own shares	-84	-
Dividend to shareholders	-247	-199
Total transactions with shareholders	**-323**	**-196**
Equity at end of period	**4,235**	**3,839**

Consolidated Cash Flow Statement

	Q2		Jan-Jun	
MSEK	2026	2025	2026	2025
Operating activities				
Profit before financial items	308	251	624	521
Depreciation and amortization	82	74	162	146
Interest and other finance income	-0	1	-1	16
Interest and other finance expenses	-41	-42	-81	-90
Other non-cash items	1	-6	48	-24
Income tax paid	-62	-56	-125	-115
Cash flow from operations	**289**	**222**	**626**	**455**
Changes in working capital				
Increase (-)/decrease (+) in inventories	97	34	98	66
Increase (-)/decrease (+) in operating receivables	-108	-22	-379	-251
Increase (+)/decrease (-) in operating liabilities	28	11	160	139
Cash flow from operating activities	**305**	**245**	**505**	**410**
Investing activities				
Purchase of intangible assets	-3	-6	-3	-8
Acquisition of property, plant and equipment	-18	-19	-30	-36
Purchase of financial assets	-2	-1	-0	-1
Company acquisitions including additional purchase considerations	-54	-31	-54	-34
Divestment of subsidiaries	-	-	-	-
Cash flow from (-used in) investing activities	**-77**	**-57**	**-89**	**-79**
Financing activities				
Dividend paid	-247	-199	-247	-199
Option programme	2	3	2	3
Repurchase of own shares	-69	-0	-84	-0
Increase (+)/decrease (-) in borrowings	90	-19	-33	-118
Cash flow from financing activities	**-224**	**-215**	**-362**	**-314**
Cash flow for (-used in) the period	**4**	**-27**	**55**	**16**
Cash and cash equivalents at the beginning of the period	261	233	205	212
Translation differences	9	-1	13	-23
Cash and cash equivalents at the end of the period	**273**	**205**	**273**	**205**

The Group's Segment Reporting

Europe North & East

MSEK	Q2 24	Q3 24	Q4 24	Q1 25	Q2 25	Q3 25	Q4 25	Q1 26	Q2 26
Net sales	867	668	701	772	737	654	669	762	765
Gross profit	246	197	209	238	230	218	229	258	269
Gross margin (%)	*28.4*	*29.4*	*29.9*	*30.8*	*31.2*	*33.3*	*34.2*	*33.8*	*35.1*
Operating profit (EBITA)	101	102	73	121	103	96	86	123	125
Operating margin EBITA (%)	11.7	15.3	10.4	15.6	14.0	14.7	12.8	16.1	16.4
Operating profit (EBITA), adjusted	101	95	74	110	103	96	86	123	125
Operating margin EBITA, (%) adjusted	11.7	14.2	10.5	14.2	14.0	14.6	12.9	16.1	16.4

Europe West

MSEK	Q2 24	Q3 24	Q4 24	Q1 25	Q2 25	Q3 25	Q4 25	Q1 26	Q2 26
Net sales	469	443	460	601	556	533	640	749	754
Gross profit	119	113	112	152	140	138	194	206	200
Gross margin (%)	*25.3*	*25.6*	*24.3*	*25.3*	*25.2*	*25.9*	*30.3*	*27.5*	*26.5*
Operating profit (EBITA)	*58*	*61*	*50*	*80*	*65*	*67*	*103*	*114*	*104*
Operating margin EBITA (%)	*12.4*	*13.7*	*10.9*	*13.3*	*11.7*	*12.6*	*16.0*	*15.3*	*13.8*
Operating profit (EBITA), adjusted	*58*	*61*	*51*	*81*	*66*	*68*	*103*	*114*	*104*
Operating margin EBITA, (%) adjusted	*12.4*	*13.7*	*11.1*	*13.4*	*11.8*	*12.7*	*16.2*	*15.3*	*13.8*

Americas

MSEK	Q2 24	Q3 24	Q4 24	Q1 25	Q2 25	Q3 25	Q4 25	Q1 26	Q2 26
Net sales	278	248	223	274	255	257	214	257	247
Gross profit	100	87	74	94	104	106	89	108	105
Gross margin (%)	*36.1*	*35.2*	*33.3*	*34.2*	*40.8*	*41.4*	*41.7*	*41.9*	*42.4*
Operating profit (EBITA)	*32*	*31*	*15*	*34*	*49*	*49*	*23*	*56*	*52*
Operating margin EBITA (%)	*11.6*	*12.5*	*6.7*	*12.5*	*19.3*	*19.2*	*10.7*	*21.7*	*21.1*
Operating profit (EBITA), adjusted	*32*	*31*	*17*	*34*	*49*	*57*	*24*	*56*	*52*
Operating margin EBITA, (%) adjusted	*11.6*	*12.5*	*7.6*	*12.5*	*19.3*	*22.2*	*11.3*	*21.7*	*21.1*

UK/Ireland

MSEK	Q2 24	Q3 24	Q4 24	Q1 25	Q2 25	Q3 25	Q4 25	Q1 26	Q2 26
Net sales	415	409	364	400	380	370	318	351	371
Gross profit	138	135	112	129	123	123	107	120	129
Gross margin (%)	*33.2*	*33.1*	*30.7*	*32.3*	*32.5*	*33.3*	*33.7*	*34.3*	*34.7*
Operating profit (EBITA)	56	51	30	36	41	40	26	41	45
Operating margin EBITA (%)	13.6	12.5	8.1	9.1	10.8	10.7	8.1	11.7	12.0
Operating profit (EBITA), adjusted	*53*	*51*	*33*	*38*	*41*	*40*	*26*	*41*	*45*
Operating margin EBITA, (%) adjusted	*12.7*	*12.5*	*9.0*	*9.5*	*10.8*	*10.7*	*8.1*	*11.7*	*12.0*

Asia-Pacific

MSEK	Q2 24	Q3 24	Q4 24	Q1 25	Q2 25	Q3 25	Q4 25	Q1 26	Q2 26
Net sales	114	110	116	138	112	102	90	103	128
Gross profit	34	34	38	44	37	32	31	37	47
Gross margin (%)	*30.2*	*30.6*	*32.2*	*32.1*	*33.3*	*31.4*	*34.5*	*35.5*	*36.8*
Operating profit (EBITA)	14	10	19	22	15	15	13	17	27
Operating margin EBITA (%)	12.6	9.0	16.5	16.1	13.7	14.3	14.7	16.6	20.9
Operating profit (EBITA), adjusted	*14*	*10*	*19*	*22*	*15*	*15*	*13*	*17*	*27*
Operating margin EBITA, (%) adjusted	*12.6*	*9.0*	*16.5*	*16.1*	*13.7*	*14.3*	*14.7*	*16.6*	*20.9*

Other

MSEK	Q2 24	Q3 24	Q4 24	Q1 25	Q2 25	Q3 25	Q4 25	Q1 26	Q2 26
Net sales	-0	1	-1	-0	0	-0	-0	-	-
Gross profit	2	8	5	5	5	4	3	6	2
Operating profit (EBITA)	-3	3	-6	-7	-6	-3	-18	-9	-20

Group

MSEK	Q2 24	Q3 24	Q4 24	Q1 25	Q2 25	Q3 25	Q4 25	Q1 26	Q2 26
Net sales	2,142	1,880	1,863	2,184	2,039	1,917	1,931	2,222	2,265
Gross profit	639	575	554	662	635	627	652	731	751
Gross margin (%)	*29.8*	*30.6*	*29.7*	*30.3*	*31.1*	*32.7*	*33.8*	*32.9*	*33.2*
Operating profit (EBITA)	263	258	179	286	267	264	233	340	333
Operating margin EBITA (%)	12.3	13.7	9.4	13.1	13.1	13.8	12.1	15.3	14.7
Operating profit (EBITA), adjusted	*261*	*239*	*201*	*278*	*268*	*272*	*252*	*340*	*333*
Operating margin EBITA, (%) adjusted	*12.2*	*12.7*	*10.8*	*12.7*	*13.1*	*14.2*	*13.1*	*15.3*	*14.7*

Consolidated Key Figures

	Q2		Δ	Jan-Jun		Δ	LTM	Full-year
MSEK	2026	2025		2026	2025		25/26	2025
Order intake	**2,259**	2,008	13%	**4,545**	4,160	9%	8,503	8,118
Net sales	**2,265**	2,039	11%	**4,488**	4,224	6%	8,336	8,072
Gross profit	**751**	635	18%	**1,482**	1,298	14%	2,761	2,576
EBITDA	**390**	325	20%	**786**	667	18%	1,394	1,275
EBITDA, adjusted	**339**	275	23%	**685**	569	20%	1,196	1,080
Operating profit (EBITA)	**333**	267	25%	**672**	554	21%	1,169	1,050
Operating profit (EBITA), adjusted	**333**	268	24%	**672**	546	23%	1,197	1,070
Operating profit	**308**	251	23%	**624**	521	20%	1,073	969
Profit after tax	**202**	151	33%	**408**	334	22%	700	626
Gross margin	**33.2%**	31.1%		**33.0%**	30.7%		33.1%	31.9%
Operating margin EBITA	**14.7%**	13.1%		**15.0%**	13.1%		14.0%	13.0%
Operating margin EBITA, adjusted	**14.7%**	13.1%		**15.0%**	12.9%		14.4%	13.3%
Operating margin	**13.6%**	12.3%		**13.9%**	12.3%		12.9%	12.0%
Net margin	**8.9%**	7.4%		**9.1%**	7.9%		8.4%	7.8%
Net debt, SEK million	**3,491**	3,199	9%					3,432
Net debt, adjusted, SEK million	**2,859**	2,580	11%					2,815
Debt/equity ratio, (%)	**82**	83	-1%					85
Net debt / EBITDA, adjusted	**2.4**	2.5	-5%					2.6
Working capital, SEK million	**3,159**	3,102	2%					3,042
Working capital in relation to net sales, (%)	**37.9**	38.9						37.7
Solidity (%)	**43**	43						43
Return on capital employed (%)	**14.3**	13.2						13.2
Cash flow from operating activities	**305**	245	24%	**505**	410	23%		925
Earnings per share, SEK	**1.07**	0.80	34%	**2.16**	1.76	23%		3.30
Number of employees	**1,905**	1,709	11%					1,853

Condensed Parent Company Income Statement

	Q2		Jan-Jun	
MSEK	2026	2025	2026	2025
Administrative expenses	-14	-10	-28	-18
Other operating revenue	3	1	5	2
Other operating expenses	-3	-0	-3	-0
Operating profit	**-15**	**-9**	**-26**	**-16**
Profit/loss from financial items	275	250	275	250
Interest income and similar profit/loss items	1	1	2	3
Interest expenses and similar profit/loss items	-	-	-	-
Profit after financial items	**261**	**242**	**251**	**237**
Appropriations	-	-	-	-
Tax on net profit for the period	3	0	5	0
Profit after tax	**264**	**242**	**256**	**237**

Condensed Parent Company Balance Sheet

	30 Jun		31 Dec
MSEK	2026	2025	2025
Assets			
Fixed assets			
Financial assets			
Investments in group companies	845	845	845
Other assets			
Other non-current receivables	11	3	4
Total non-current assets	**856**	**848**	**849**
Current assets			
Receivables from Group companies	317	385	380
Other current receivables	35	30	41
Cash and cash equivalents	-	-	-
Total current assets	**352**	**415**	**421**
Total assets	**1,208**	**1,263**	**1,270**

	30 Jun		31 Dec
MSEK	2026	2025	2025
Equity and liabilities			
Equity	1,117	1,163	1,188
Untaxed reserves	60	82	60
Non-current liabilities			
Other non-current liabilities	5	3	4
Total non-current liabilities	**5**	**3**	**4**
Current liabilities			
Trade payables	3	2	1
Other current liabilities	22	13	17
Total current liabilities	**26**	**15**	**18**
Total equity and liabilities	**1,208**	**1,263**	**1,270**

Notes

NOTE 1 Accounting policies

This interim report has been prepared pursuant to IAS 34 Interim Financial Reporting and the Swedish Annual Accounts Act. The Parent Company's financial statements were prepared in accordance with the Swedish Annual Accounts Act, Chapter 9 and the Swedish Financial Reporting Board's recommendation RFR 2. The accounting policies applied correspond to the accounting policies and measurement principles presented in the 2025 Annual Report. The 2025 Annual Report is available at www.bufabgroup.com

NOTE 2 Risks and risk management

Exposure to risk is a natural part of business activity, and this is reflected in Bufab's approach to risk management. Risk management aims to identify and prevent risks and to limit any loss or damage from these risks. The main risks to which the Group is exposed relate to the impact of the economy on demand. For further information regarding risks and risk management, see Note 3 of the 2025 Annual Report.

NOTE 3 Seasonal variations

Bufab has no significant seasonal variation in its sales, but sales over the year vary based on the number of production days in each quarter for customers.

NOTE 4 Acquisitions

Acquisitions completed during 2024–2026:

	Acquisition date	Net revenue*	Number of employees
VITAL S.p.A	2024-11-26	524 MSEK	57
novia Group	2025-10-15	500 MSEK	150

*Estimated annual net revenue at acquisition

Divestments

No divestments of subsidiaries were carried out during the second quarter.

Contingent purchase considerations

The Group's liabilities for contingent purchase considerations attributable to acquisitions are measured at fair value. These items are recognised at fair value in the balance sheet, with changes in value recognised in the income statement. Total recognised liabilities for contingent purchase considerations amounted to MSEK 176 (289) as of 30 June 2026, of which MSEK 94 (220) were recognised as Non-current liabilities, non-interest-bearing, and MSEK 82 (69) were recognised as Current liabilities, non-interest-bearing, in the Group's balance sheet. The recognised contingent purchase considerations are included, in accordance with the Group's definition, in the amounts for "net debt" and "net debt, adjusted" from the point in time when they are finally determined until the contingent purchase considerations are settled.

NOTE 5 Related-party transactions

No transactions with related parties have taken place during the year, apart from payments of fees to the Board of Directors and remuneration to senior executives.

NOTE 6 Long-term incentive programmes

The Annual General Meeting 2026 resolved to adopt a new long-term share-based incentive programme running over three years, LTI 2026/2029. The programme is, in all material respects, consistent with LTI 2025/2028.The programme has a maximum of 20 participants.

The Annual General Meeting 2026 further resolved to authorise the Board of Directors to decide on the repurchase of a maximum of 646,666 own shares in order to secure the Company's obligations in connection with LTI 2026/2029. A total of 580,000 shares were repurchased during the second quarter. The total holding of treasury shares amounts to 1,454,120 shares.

For further information on the Company's incentive programmes, please refer to the 2025 Annual Report, Note 34.

NOTE 7 Contingent liabilities and collaterals

No additional significant changes were made to the company's contingent liabilities during the quarter.

NOTE 8 Significant events after the quarter

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

NOTE 9 Dividend

The Annual General Meeting 2026 resolved, in accordance with the Board of Directors' proposal, on a dividend of SEK 1.30 (1.05) per share, corresponding to a total dividend of approximately SEK 247 (199) million for the 2025 financial year. The dividend was paid on 29 April 2026

Signatures

The Board of Directors and CEO assure that the six-month report provides a fair view of the Parent Company's and the Group's operations, financial position and profits, and describes the material risks and uncertainties facing the Parent Company and the companies included in the Group.

Värnamo, 14 July 2026

Bengt Liljedahl
Chairman of the Board

Hans Björstrand
Board member

Anna Liljedahl
Board member

Eva Nilsagård
Board member

Bertil Persson
Board member

Caroline Reuterskiöld
Board member

Christer Wahlquist
Board member

Erik Lundén
President and CEO

Performance measures not defined in accordance with IFRS

Bufab uses certain performance measures not defined in the rules for financial reporting adopted by Bufab. The purpose of these performance measures is to provide a better understanding of the performance of the operations. It should be pointed out that these alternative performance measures, as they are defined, are not fully comparable with other companies' performance measures with the same name.

Definitions

The key performance indicators (KPIs) used in this report are defined in Bufab's 2025 Annual Report and on our website. Definitions of Key Performance Indicators

Organic growth

Bufab has operations in many countries with different currencies, it is therefore essential to provide an understanding of the company's performance without currency effects when translating foreign subsidiaries. In addition, Bufab has an important strategic objective in carrying out value-generating acquisitions. For these reasons growth is also recognised excluding currency effects when translating foreign subsidiaries and excluding acquired operations within the term Organic growth. This performance measure is expressed in percentage points of last year's net sales.

	Q2					
2026, %	Group	Europe North & East	Europe West	Americas	UK/Ireland	Asia-Pacific
Organic growth	5.3	3.8	10.1	2.6	0.3	14.9
Currency translation effects	-1.1	-	-0.9	-2.6	-2.6	-0.3
Acquisitions	7.2	-	26.6	-	-	-
Divestments	-0.3	-	-	-3.2	-	-
Recognised growth	**11.1**	**3.8**	**35.8**	**-3.2**	**-2.3**	**14.6**

	Jan-Jun					
2026, %	Group	Europe North & East	Europe West	Americas	UK/Ireland	Asia-Pacific
Organic growth	3.7	2.7	8.1	7.3	-1.8	-1.3
Currency translation effects	-3.8	-1.5	-3.1	-8.3	-5.6	-6.1
Acquisitions	6.8	-	25.0	-	-	-
Divestments	-0.4	-	-	-3.7	-	-
Recognised growth	**6.3**	**1.2**	**30.0**	**-4.7**	**-7.4**	**-7.4**

EBITDA

EBITDA is an expression of operating profit before depreciation, amortisation and impairment. The performance measure is defined below.

	Q2		Jan-Jun	
MSEK	2026	2025	2026	2025
Operating profit	308	251	624	521
Depreciation and amortization	82	74	162	146
EBITDA	**390**	**325**	**786**	**667**

EBITDA, adjusted

The performance measure EBITDA, adjusted, is an expression of operating profit before depreciation, amortisation and impairment, less amortisation on right-of-use assets and interest expenses on lease liabilities according to IFRS 16. The performance measure is defined below.

	Q2		Jan-Jun	
MSEK	2026	2025	2026	2025
Operating profit	308	251	624	521
Depreciation and amortization	82	74	162	146
Less: amortisation on right-of-use assets according to IFRS 16	-44	-43	-87	-85
Less: interest expenses on lease liabilities according to IFRS 16	-7	-7	-14	-13
EBITDA, adjusted	**339**	**275**	**685**	**569**

EBITA

Bufab's growth strategy includes the acquisition of companies. For the purpose of illustrating the underlying operation's performance, management has chosen to monitor EBITA (operating profit before depreciation, amortisation and impairment of acquired intangible assets). The performance measure is defined below.

	Q2		Jan-Jun	
MSEK	2026	2025	2026	2025
Operating profit	308	251	624	521
Depreciation and amortisation of acquired intangible assets	24	16	49	33
EBITA	**333**	**267**	**672**	**554**

EBITA, adjusted

The key figure Operating profit (EBITA) adjusted is an expression of the operating profit excluding items affecting comparability, which include but are not limited to restructuring costs, remeasurement of additional purchase considerations, and gains and losses in conjunction with divestment of operations.

	Q2		Jan-Jun	
MSEK	2026	2025	2026	2025
EBITA	333	267	672	554
Remeasurement of additional	-	0	-	-11
Restructuring costs	-	1	-	3
Transaction costs relating to acquisitions and divestments	-	-	-	-
Realisation result in connection with the divestment of a business	-	-	-	-
EBITA, adjusted	**333**	**268**	**672**	**546**

Operating expenses

Operating expenses is an expression of operating expenses before depreciation, amortisation and impairment of acquired intangible assets. The performance measure is defined below.

	Q2		Jan-Jun	
MSEK	2026	2025	2026	2025
Distribution costs	-277	-242	-541	-497
Administative expenses	-165	-148	-324	-304
Other operating income and operating expenses	-1	6	6	24
Depreciation and amortisation of acquired intangible assets	24	16	49	33
Operating expenses	**-419**	**-368**	**-810**	**-744**

Working capital

Because Bufab is a trading company, working capital represents a large share of the balance sheet's value. In order to optimise the company's cash generation, management focuses on the local company's development, and thereby the entire Group's development of working capital as it is defined below.

	30 Jun	
MSEK	2026	2025
Current assets	5,001	4,619
Less: cash and cash equivalents	-273	-205
Less: current non-interest-bearing liabilities excluding liabilities for additional purchase prices	-1,569	-1,312
Working capital on the balance-sheet date	**3,159**	**3,102**

Cash conversion

Cash flow from operating activities divided by EBITDA, adjusted. The performance measure is defined below.

	Q2		Jan-Jun	
MSEK	2026	2025	2026	2025
Cash flow from operating activities	305	245	505	409
EBITDA, adjusted	339	275	685	569
Cash conversion	**90%**	**89%**	**74%**	**72%**

Net debt

Net debt is an expression of how large the financial borrowing is in the company in absolute figures after deductions for cash and cash equivalents. The performance measure is defined below.

	30 Jun	
MSEK	2026	2025
Non-current liabilities, interest bearing	3,486	3,153
Current liabilities, interest bearing	278	251
Less: cash and cash equivalents	-273	-205
Less: other interest-bearing receivables	-	-
Net debt on balance-sheet date	**3,491**	**3,199**

Net debt, adjusted

Net debt, adjusted, is an expression of how large the financial borrowing is in the company in absolute figures after deductions for lease liabilities according to IFRS 16 and cash and cash equivalents. The performance is defined below.

	30 Jun	
MSEK	2026	2025
Non-current liabilities, interest bearing	3,486	3,153
Current liabilities, interest bearing	278	251
Less: lease liabilities according to IFRS 16	-632	-620
Less: cash and cash equivalents	-273	-205
Less: other interest-bearing receivables	-	-
Net debt, adjusted, on the balance-sheet date	**2,859**	**2,580**

Return on capital employed

Return on capital employed is an expression of profitability after taking into account the amount of capital utilised. The performance measure is defined below.

	30 Jun	
MSEK	2026	2025
Result after financial items L12M	917	757
Interest expense	-168	-194
Average shareholder´s equity	4,044	3,822
Average interest-bearing liabilities	3,555	3,355
Return on capital employed	**14.3%**	**13.2%**

Bufab as an investment

Since 1977, Bufab has delivered an operating profit every year. Our journey is built on a culture of accountability, entrepreneurship and local decision-making, which has enabled us to move faster than the market.

Customer value that creates recurring revenue

Bufab takes end-to-end responsibility for customers' value chains for C-parts and technical components. By reducing complexity, risk and total cost, we create long-term and hard-to-replace customer relationships. The result is a stable, recurring revenue base and resilient margins.

Stable growth with strong returns

Bufab has a long history of strong growth and stable dividends. We have delivered an average annual net sales growth (CAGR) of 13 percent and adjusted EBITA growth of 17 percent since 2014. The total return to the shareholders has averaged 24 percent per year.

Low risk, high flexibility

The business model is based on low fixed costs and broad exposure to thousands of customers, suppliers and industries. More than half of our revenue comes from customer-specific components. Our decentralised organisation enables local decision-making while leveraging global synergies.

Consolidation that drives value creation

Bufab is a consolidating force in a fragmented global C-parts market. Through more than 50 acquisitions since 1977, we have built a scalable platform for continued profitable growth, where each acquisition strengthens our offering while preserving the entrepreneurial culture.

Read more about Bufab as an investment here:
Invest in Bufab

Financial targets

Profitable growth
Average annual increase of net sales by 10 percent and of earnings per share by 15 percent, through both organic growth and acquisitions.

Profitability
Achieve an annual operating margin (EBITA) of 14 percent latest by 2026.

Financial stability
Net debt in relation to operating profit before depreciation and amortization (ND/EBITDA) shall normally be in the range of 2-3x.

Dividend policy
Dividend of 30 to 60 percent of annual net profit.

13%
Average annual net sales growth (CAGR) since 2014

17%
Average adjusted EBITA growth (CAGR) since 2014

24%
Average annual total return since 2014

About Bufab

Bufab is a leading global Supply Chain Partner for C-parts and technical components. By taking end-to-end responsibility — from sourcing and quality assurance to sustainability and delivery reliability — we simplify our customers' supply chains, enabling them to focus on their core business. Our customers choose us because we give them *Peace of Mind* throughout the value chain.

A proven profitable and scalable platform

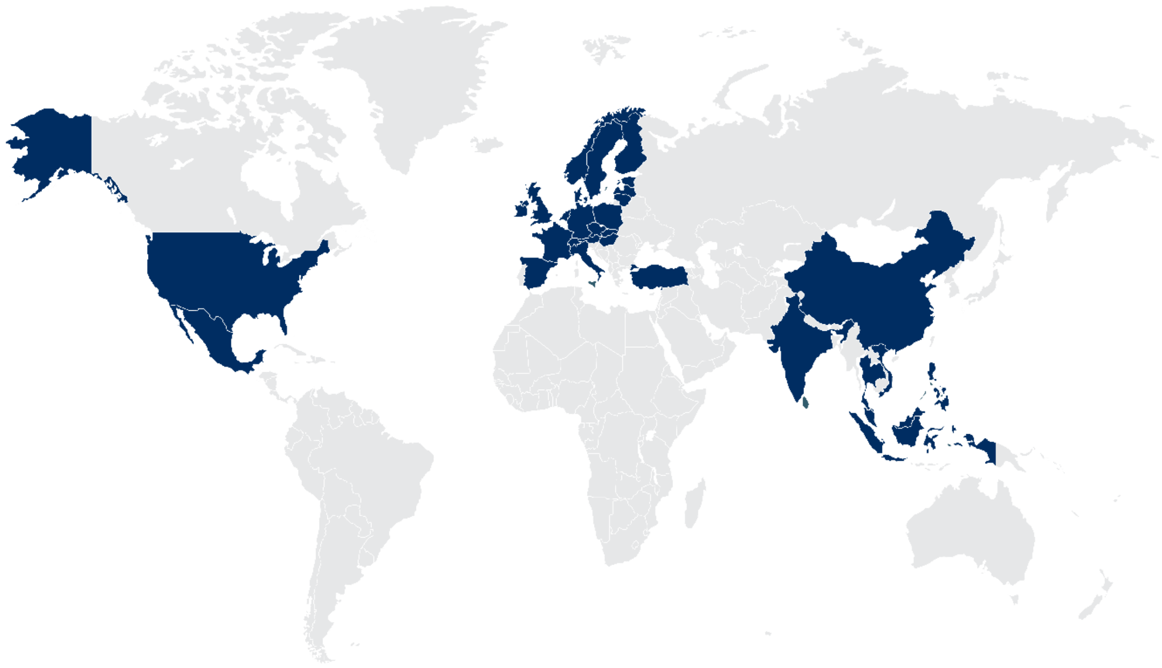
Since 1977, Bufab has reported operating profit every year and grown faster than the market through a combination of organic growth and more than 50 acquisitions. Acquisitions of well-managed and profitable companies are a central part of the strategy and are used selectively to strengthen presence, broaden the offering and create long-term value. With operations in 31 countries, a large and diversified customer base and a high share of customer-specific components, Bufab has a robust platform in a highly fragmented global market – which gives us great opportunities to consolidate the market.

Services that reduce risk and total cost

Bufab's offering is built on services that make a real difference: sustainable sourcing, supplier base consolidation and tailored logistics solutions. These reduce customers' total cost and risk while increasing efficiency.

Demand for digital and integrated logistics solutions is growing, particularly among larger customers, and strengthens our ability to create more customer value over time. **By creating Peace of Mind for our customers, we create stable revenues and profitable growth for our owners.**

Read more about Bufab here:
[The Bufab Group - your supply chain partner for C-parts]



Vision

Be the leading player in the industry of C-parts and technical components.

8.3
Sales, SEK billion

31
Countries

1,900
Solutionists

8,000
Suppliers

20,000
Customers

50+
Acquisitions since start

Information and addresses

Conference call

A conference call will be held on 14 July 2026 at 10:00 a.m. CEST. Erik Lundén, President and CEO, and Marcus Söderberg, CFO, will present the results. Analysts and investors who wish to ask questions are asked to connect to the presentation via the following Teams link: Click here to join the meeting and use the "Raise Your Hand" function during the Q&A session.

Calendar

Interim Report Q3, 2026:	23 October 2026
Year-end report 2026:	11 February 2027

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

This information is information that Bufab AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency of the contact persons set out above, on 14 July 2026 at 7:30 a.m. CEST.

In some cases, rounding has been applied in this interim report, which means that tables and calculations may not always reconcile exactly.