

HEDIN MOBILITY GROUP



Hedin Mobility Group in brief

A leading European mobility provider

The history of Hedin Mobility Group begins in 1985, when father and son Ingemar and Anders Hedin acquired Philips-ons Bil in Borås. I.A. Hedin Bil was founded and sold around 800 vehicles in its first year, with net sales of SEK 45 million. Forty years later, we are today one of Europe's largest mobility providers, with net sales of approximately SEK 90 billion and 260,000 vehicles sold during the past year.

Our business areas



Distribution

We act as importer and/or distributor for 12 vehicle brands in markets across Europe, distributing vehicles to both our own and external retailers.

Our distribution operations also comprise wholesale and distribution of spare parts, accessories, tyres and wheels, as well as logistics solutions.



Retail

With approximately 300 dealerships in 12 countries, offering customers complete solutions for new and used vehicles from more than 50 brands, we are one of Europe's largest automotive retailers.



Mobility Solutions

Within Mobility Solutions we address new user needs and sales models in the automotive industry by providing and developing innovative services.

Our operations also include Hedin IT, which provides the Group with advanced operation, support and digital development, as well as strategic investments in Lasingoo Sverige, Casi Group and Mercedes-Benz Financial Services Slovakia.

13

COUNTRIES WITH LOCAL PRESENCE

~300

DEALERSHIPS

~700

POINTS OF SALE

50+

VEHICLE BRANDS REPRESENTED

~11,000

EMPLOYEES

The Group in summary

Third quarter 2026

- Net sales increased by 2% to MSEK 21,494 (21,140).
- Operational earnings amounted to MSEK 365 (66).
- Operating profit amounted to MSEK 317 (14).
- Profit/loss before tax amounted to MSEK 11 (-271).
- Net profit/loss for the period amounted to MSEK -4 (-232).
- Order intake for new vehicles increased somewhat during the quarter. At the end of the period, the order backlog was 22% higher year-on-year.

1 January – 30 September 2026

- Net sales decreased by 6% to MSEK 63,478 (67,303).
- Operational earnings amounted to MSEK 367 (339).
- Operating profit amounted to MSEK 165 (179).
- Profit/loss before tax amounted to MSEK -714 (-708).
- Net profit/loss for the period amounted to MSEK -623 (-595).

MSEK	Q3 2026	Q3 2025	Jan-Sep 2026	Jan-Sep 2025	Full year 2025
Net sales	21,494	21,140	63,478	67,303	89,630
Operational earnings	365	66	367	339	132
Operational margin, %	1.7	0.3	0.6	0.5	0.1
Operating profit	317	14	165	179	-135
Operating margin, %	1.5	0.1	0.3	0.3	-0.2
Profit/loss before tax	11	-271	-714	-708	-1,289
Net profit/loss for the period	-4	-232	-623	-595	-1,143
Equity ratio, %			13	13	13
Equity ratio excluding IFRS 16, %			17	17	17
Average number of employees			10,469	11,242	11,158

Higher business quality is delivering results

Following the weak start to the year, earnings have improved quarter by quarter. For the third quarter we report a positive profit before tax, approximately MSEK 280 higher than in the previous year. Although we have divested and discontinued several operations over the past year, net sales increased and operational earnings rose to MSEK 365 (66).

The improvement is the result of focused work on business quality and is reflected above all in higher margins. The effect is clearest in the used vehicle business, where volumes are lower than last year but we earn more per vehicle. At the same time, we have continued to prioritise the brands and operations that have the conditions for long-term profitability.

Since we launched the first action programme in 2024, the Group's annual direct and indirect costs have decreased by approximately MSEK 2,000. The measures have involved both ongoing efficiency improvements and structural changes to the dealer network and brand portfolio. Together with the higher business quality, this work has made the Group clearly stronger than at the start of the year.

A good brand mix in a strong order backlog

The distribution operations continue to develop well. New brands, including XPENG, and higher volumes in the Swedish Ford business contributed to sales increasing by 11% and the operational margin strengthening to 5.1% (3.6).

In Retail, order intake for new vehicles during the quarter was somewhat higher than in the previous year. We continue to have a strong order backlog, which at the end of the quarter was 22% higher than at the corresponding point in 2025. Above all, we have a good brand mix in the order backlog, weighted towards established premium brands and several newer brands that have developed well.

Focus on deliveries

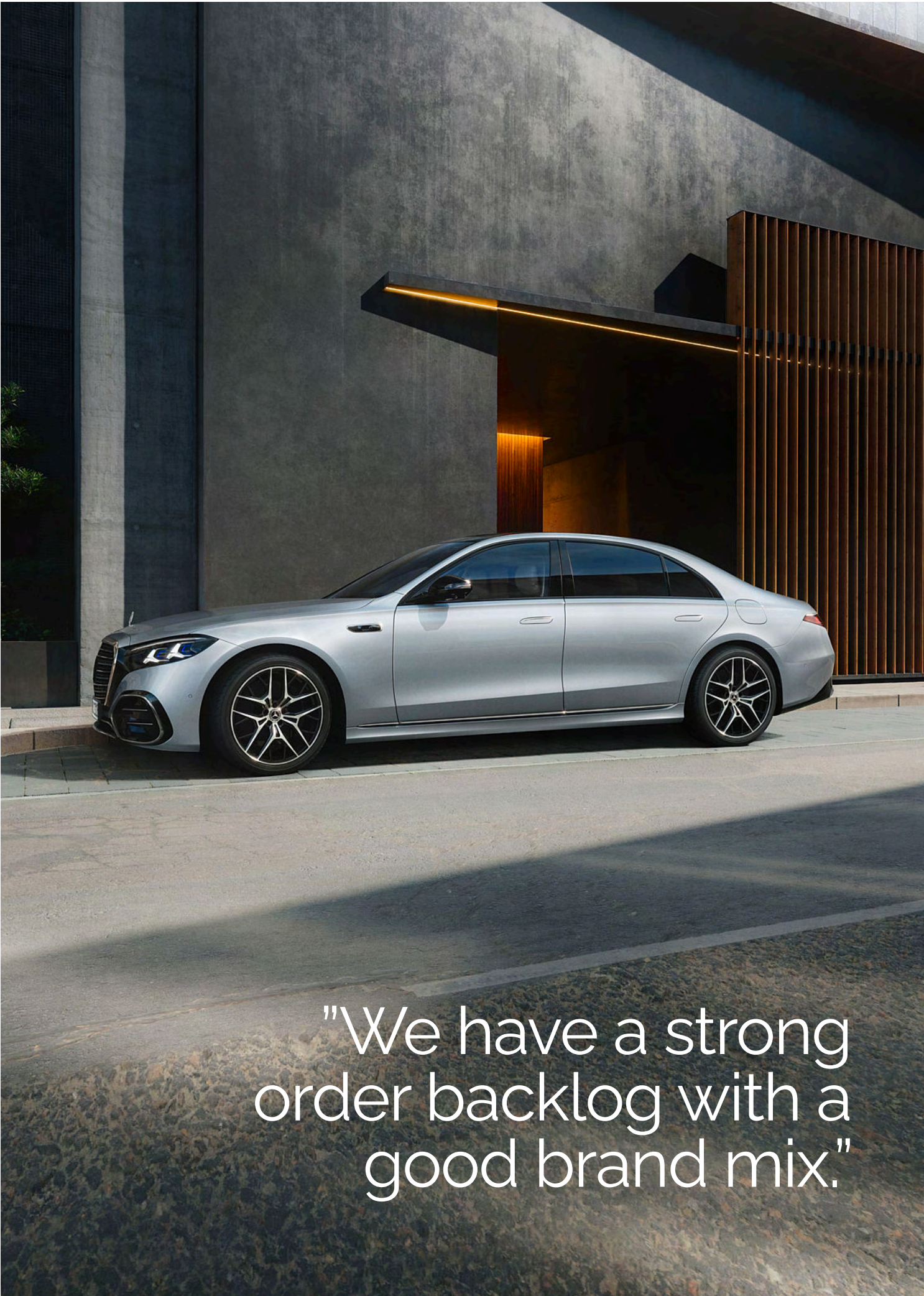
Our most important task now is to convert the order backlog into more deliveries without compromising on business quality. Market conditions remain difficult to assess, and we are therefore maintaining strict cost control and a clear focus on margins and tied-up capital.

We continue to work hard to consolidate the improvement and strengthen earnings step by step.

Mölndal, October 2026



Anders Hedin
President and CEO



"We have a strong
order backlog with a
good brand mix."

Financial summary

Net sales

Net sales for the quarter increased by 2% to MSEK 21,494 (21,140), of which 0.6 percentage points was attributable to exchange rate changes. Vehicle sales increased in some markets and decreased in others, while a more favourable brand mix contributed throughout to higher revenue quality. Sales of new vehicles increased, while sales of used vehicles decreased.

Order intake for new vehicles has continued to increase, and the order backlog increased compared with the previous quarter.

Year to date, sales decreased by 6% to MSEK 63,478 (67,303). Adjusted for exchange rate changes, sales decreased by 5%. The development is explained in part by structural changes under the action programme having reduced the scope of the Group's operations.

Operational earnings

Operational earnings for the quarter amounted to MSEK 365 (66). The margin increased to 1.7% (0.3). Higher sales of new vehicles and better margins on used vehicles had a positive effect on earnings. The action programmes carried out to consolidate and streamline operations are having the intended effect and operating costs are decreasing significantly.

Year to date, operational earnings amounted to MSEK 367 (339) and the margin amounted to 0.6% (0.5). The year started

cautiously, with low sales in the first two months. Sales have since gradually improved during the year, while the measures taken are having an increasing effect.

Operating profit

Operating profit for the quarter increased to MSEK 317 (14). The difference compared with operational earnings consists of amortisation of surplus values and one-off items; see also Note 3. These consist mainly of one-off costs in connection with the action programmes carried out, such as costs relating to the reduction in the number of dealerships.

Year to date, operating profit amounted to MSEK 165 (179).

Net financial items

Net financial items for the quarter amounted to MSEK -306 (-285). The increase is mainly attributable to costs in connection with the extension of financing and to exchange rate changes.

Year to date, net financial items amounted to MSEK -879 (-887).

Cash flow

Cash flow from operating activities amounted to MSEK 671 (444) in the quarter. Investments in fixed assets excluding leasing vehicles and right-of-use assets amounted to MSEK 141 (233).

	Q3 2026	Q3 2025	Jan-Sep 2026	Jan-Sep 2025	Full year 2025
Net sales, MSEK					
Retail	19,514	19,179	57,382	60,739	81,068
Distribution	2,703	2,444	7,771	8,022	10,776
Segment reconciliation	-723	-483	-1,675	-1,458	-2,214
Total	21,494	21,140	63,478	67,303	89,630
	Q3 2026	Q3 2025	Jan-Sep 2026	Jan-Sep 2025	Full year 2025
Operational earnings, MSEK					
Retail	217	-76	15	-10	-268
Distribution	137	89	322	246	292
Segment reconciliation	11	53	30	103	108
Total	365	66	367	339	132
	Q3 2026	Q3 2025	Jan-Sep 2026	Jan-Sep 2025	Full year 2025
Operational margin, %					
Retail	1.1	-0.4	0.0	0.0	-0.3
Distribution	5.1	3.6	4.1	3.1	2.7
Total	1.7	0.3	0.6	0.5	0.1



Financial position

Total assets amounted to MSEK 48,520. Financial liabilities decreased by MSEK 51 excluding exchange rate changes, through repayments. Year to date, financial liabilities have decreased by MSEK 401.

In March 2026, a shareholders' contribution was made, increasing equity by MSEK 500, of which MSEK 100 was transferred from liabilities to the Parent Company and MSEK 400 was made through a liquidity contribution.

Available liquidity including unutilised overdraft facilities and revolving credit facilities amounted to MSEK 1,574.

Distribution

Sales for the quarter increased by 11% to MSEK 2,703 (2,444). Volumes increased for several of our distribution brands, such as Ford and MG, together with growth in new brands such as

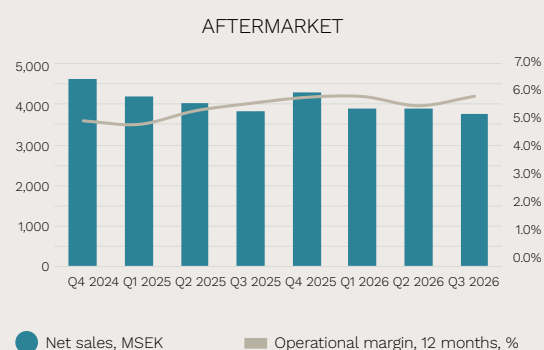
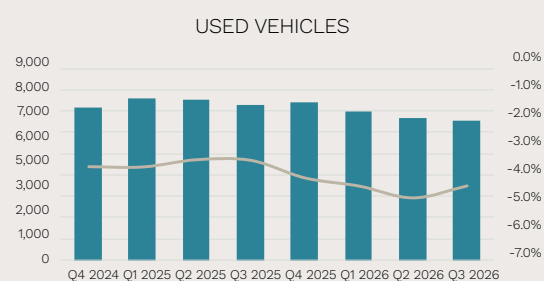
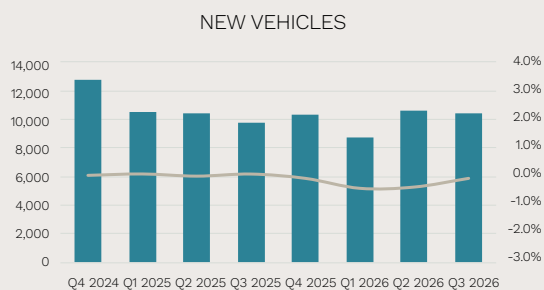
XPENG, which is increasing in Switzerland and the Czech Republic. Demand for American vehicles such as the RAM and Ford F-150 remained low. Last year, we ended the distribution of BYD in Sweden, which reduced sales of both vehicles and spare parts.

The increase in sales, together with lower costs resulting from the cost-saving programmes carried out, contributed to operational earnings increasing to MSEK 137 (89) and to an improved margin of 5.1% (3.6). In the previous year, earnings included a share of profit from operational associated companies of MSEK 24.

Year to date, net sales decreased to MSEK 7,771 (8,022). Despite the lower sales, earnings improved as a result of the measures taken, both in terms of cost structure and through the reduction and discontinuation of certain loss-making operations. Stronger profitability in Ford F-150 and higher sales of XPENG also contributed. Operational earnings amounted to MSEK 322 (246) and the margin increased to 4.1% (3.1).

	Q3 2026	Q3 2025	Jan-Sep 2026	Jan-Sep 2025	Full year 2025
Registered vehicles – Distribution					
Ford	2,007	1,803	6,542	6,994	9,074
MG	612	212	1,517	1,543	2,164
Iveco	316	372	971	1,113	1,496
American vehicles *	475	610	1,945	2,632	3,187
Other **	408	302	858	1,047	1,488
Total	3,818	3,299	11,833	13,329	17,409

* Corvette, Dodge, RAM and Ford F-150.
 ** BYD (discontinued in September 2025), Hongqi, INEOS Grenadier, NIO, firefly and XPENG.



Retail

Net sales for the quarter increased by 2% to MSEK 19,514 (19,179). Sales increased in several markets, in particular Sweden and the other Nordic countries. Operational earnings amounted to MSEK 217 (-76), corresponding to a margin of 1.1% (-0.4). All geographical segments contributed to the substantial improvement in earnings, not least Sweden, where earnings increased by MSEK 120 compared with the previous year.

Net sales of new vehicles increased by 7%, with the increase occurring mainly in the Nordic countries. Gross profit margins improved through a better brand mix which, together with lower costs, increased the operational margin.

Net sales of used vehicles decreased by 10% in the quarter. The decrease occurred in all markets, with a large part relating to Sweden. In Sweden, margins improved through a combination of better quality in residual value commitments and higher prices for used electric cars.

Aftermarket sales decreased by 2%, with the change consisting of lower sales of spare parts. The operational margin improved which, together with lower costs, contributed to improved earnings.

Year to date, net sales decreased by 6% to MSEK 57,382 (60,739). Operational earnings amounted to MSEK 15 (-10). The year began very weakly, after which sales developed gradually better during the second and third quarters. Since the start of the year, net sales of new vehicles have decreased by 3%, while net sales of used vehicles decreased by 10% year-on-year. Profitability for both new and used vehicles improved as a result of the same underlying factors as during the quarter. Aftermarket net sales decreased by 5%, while the measures taken contributed to improved earnings despite the lower net sales.

Order intake increased after the weak start to the year, and at the end of the period the order backlog was 22% higher year-on-year.

	Q3 2026	Q3 2025	Jan-Sep 2026	Jan-Sep 2025	Full year 2025
Net sales – Retail, MSEK					
Sweden	5,569	5,375	17,121	17,539	23,408
Other Nordic countries	3,744	3,433	10,362	10,662	14,392
Western Europe	6,888	7,225	20,277	22,303	29,038
Central Europe	3,313	3,146	9,622	10,235	14,230
Total	19,514	19,179	57,382	60,739	81,068

	Q3 2026	Q3 2025	Jan-Sep 2026	Jan-Sep 2025	Full year 2025
Operational earnings – Retail, MSEK					
Sweden	19	-101	-245	-251	-585
Other Nordic countries	73	8	18	-52	-90
Western Europe	132	70	305	320	379
Central Europe	-7	-53	-63	-27	28
Total	217	-76	15	-10	-268

	Q3 2026	Q3 2025	Jan-Sep 2026	Jan-Sep 2025	Full year 2025
Operational margin – Retail, %					
Sweden	0.3	-1.9	-1.4	-1.4	-2.5
Other Nordic countries	1.9	0.2	0.2	-0.5	-0.6
Western Europe	1.9	1.0	1.5	1.4	1.3
Central Europe	-0.2	-1.7	-0.7	-0.3	0.2
Total	1.1	-0.4	0.0	0.0	-0.3

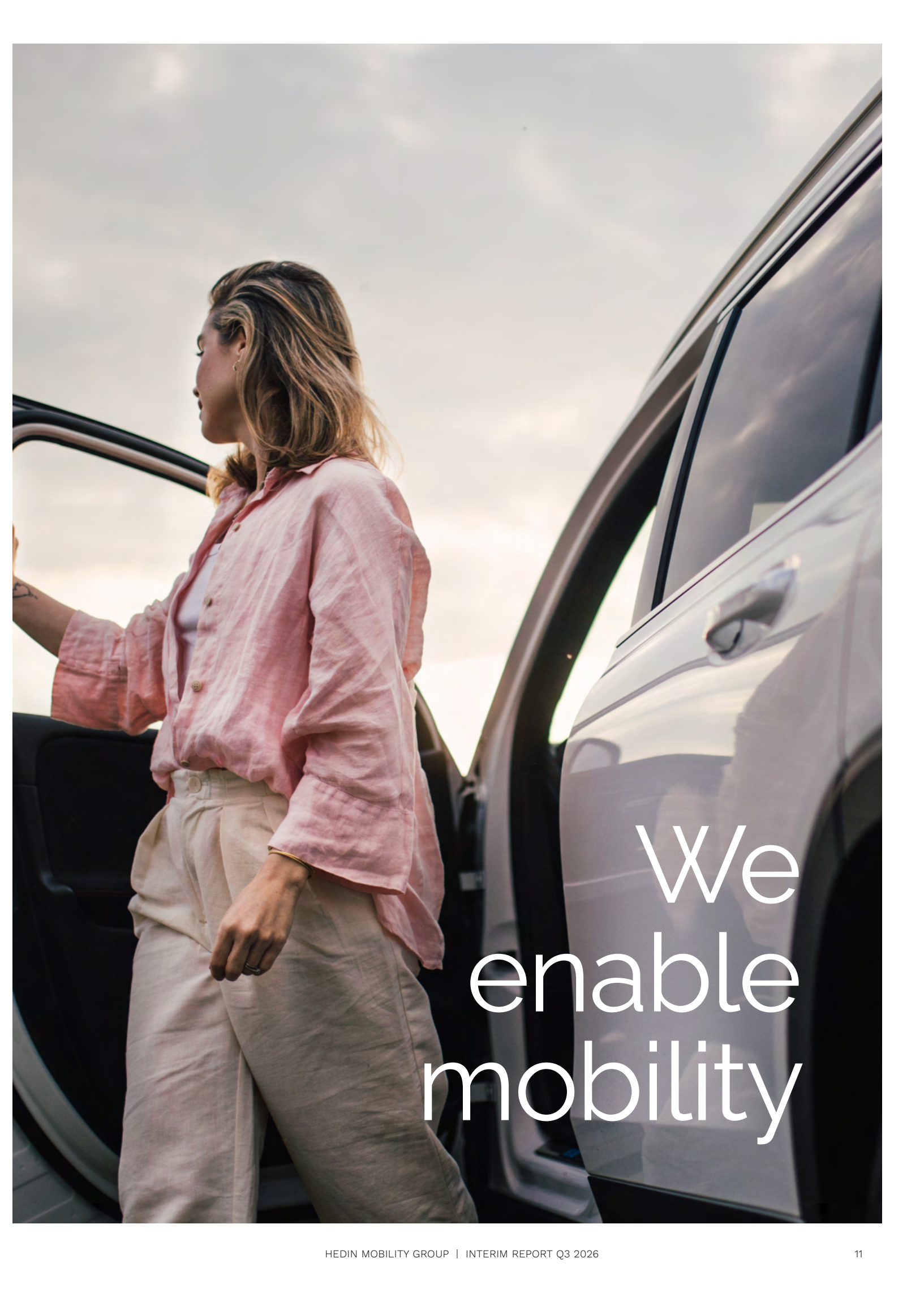
For definition of geographical markets, see page 22.

	Q3 2026	Q3 2025	Jan-Sep 2026	Jan-Sep 2025	Full year 2025
Delivered vehicles by category – Retail					
New passenger cars	20,067	20,216	58,584	62,264	84,257
New commercial vehicles	4,187	3,753	13,534	13,004	17,139
Used passenger cars	22,585	26,222	71,770	81,484	106,853
Used commercial vehicles	1,249	1,342	3,928	4,483	6,010
Trucks, new and used	180	199	599	649	948
Motorcycles, new and used	178	207	559	661	744
Total	48,446	51,939	148,974	162,545	215,951

	Q3 2026	Q3 2025	Jan-Sep 2026	Jan-Sep 2025	Full year 2025
Delivered vehicles by markets – Retail					
Sweden	15,351	16,333	49,138	52,850	70,580
Other Nordic countries	9,010	9,997	26,389	30,005	39,285
Western Europe	17,772	18,744	54,617	58,587	77,516
Central Europe	6,313	6,865	18,830	21,103	28,570
Total	48,446	51,939	148,974	162,545	215,951

	Q3 2026	Q3 2025	Jan-Sep 2026	Jan-Sep 2025	Full year 2025
Order intake by category – Retail					
New passenger cars	21,228	20,908	66,271	64,444	85,826
New commercial vehicles	3,997	3,185	14,149	11,834	16,421
Used passenger cars	22,545	26,109	71,881	81,143	106,694
Used commercial vehicles	1,212	1,367	3,851	4,508	6,057
Trucks, new and used	206	234	766	741	1,082
Motorcycles, new and used	183	138	575	490	542
Total	49,371	51,941	157,493	163,160	216,622

	Q3 2026	Q3 2025	Jan-Sep 2026	Jan-Sep 2025	Full year 2025
Order intake by markets – Retail					
Sweden	15,612	16,126	50,953	52,947	71,983
Other Nordic countries	9,005	10,285	27,250	30,303	39,913
Western Europe	18,104	18,791	58,629	58,973	76,498
Central Europe	6,650	6,739	20,661	20,937	28,228
Total	49,371	51,941	157,493	163,160	216,622



We
enable
mobility

Consolidated income statement and total comprehensive income

MSEK	Q3 2026	Q3 2025	Jan-Sep 2026	Jan-Sep 2025	Full year 2025
Net sales	21,494	21,140	63,478	67,303	89,630
Other operating income	61	189	175	474	665
	21,555	21,329	63,653	67,777	90,295
Finished products and goods for resale	-17,401	-17,108	-51,469	-54,498	-72,888
Other external expenses	-927	-1,035	-2,896	-3,184	-4,283
Employee benefit expenses	-1,881	-1,959	-6,046	-6,366	-8,530
Profit/loss from participations in operational associated companies	0	24	6	57	77
Depreciation and amortisation of tangible and intangible fixed assets	-988	-1,074	-2,979	-3,230	-4,319
Other operating expenses	-41	-163	-104	-377	-487
Operating profit	317	14	165	179	-135
Profit/loss from participations in associated companies	-2	0	-2	3	20
Financial income	8	4	20	31	35
Financial expenses	-312	-289	-897	-921	-1,209
Profit/loss before tax	11	-271	-714	-708	-1,289
Taxes	-15	39	91	113	146
Net profit/loss for the period	-4	-232	-623	-595	-1,143
Net profit/loss for the period attributable to:					
Parent Company's shareholders	-7	-236	-628	-607	-1,159
Holdings with non-controlling interests	3	4	5	12	16
Net profit/loss for the period	-4	-232	-623	-595	-1,143
Other comprehensive income					
<i>Items that will not be reclassified to profit/loss</i>					
Remeasurements of pension obligations, net after taxes	0	0	0	0	16
<i>Items that may be reclassified to profit/loss</i>					
Cash flow hedging	1	40	15	-44	-37
Translation differences and cash flow hedging reclassified to net profit/loss for the period	0	0	-2	0	5
Translation differences	73	-8	185	-95	-130
Total comprehensive income for the period	70	-200	-425	-734	-1,289
Total comprehensive income for the period attributable to:					
Parent Company's shareholders	66	-204	-438	-745	-1,302
Holdings with non-controlling interests	4	4	13	11	13
Total comprehensive income for the period	70	-200	-425	-734	-1,289

Consolidated balance sheet

MSEK	2026-09-30	2025-09-30	2025-12-31
ASSETS			
Fixed assets			
<i>Intangible fixed assets</i>			
Intangible rights	118	133	123
Customer relations	521	690	631
Goodwill	3,328	3,192	3,178
	3,967	4,015	3,932
<i>Tangible fixed assets</i>			
Land and buildings	577	1,539	635
Costs incurred on others' property	1,196	1,038	1,134
Equipment, tools and installations	1,137	1,226	1,219
Leasing vehicles	8,651	10,570	9,574
Right-of-use assets	11,751	11,517	11,937
Construction in progress	271	341	135
	23,583	26,231	24,634
Shares in associated companies	115	401	425
Other long-term securities	5	10	3
Deferred tax assets	1,042	933	1,009
Other long-term receivables	366	71	354
Total fixed assets	29,078	31,661	30,357
Current assets			
<i>Inventories</i>			
Finished products and goods for resale	11,363	12,425	12,089
Goods in transit	1,489	1,382	1,529
	12,852	13,807	13,618
<i>Current receivables</i>			
Accounts receivables	3,091	2,924	2,650
Receivables from Group companies	1	3	1
Receivables from associated companies	21	18	9
Tax assets	362	308	146
Other current receivables	1,464	958	1,019
Prepaid expenses and accrued income	887	916	722
	5,826	5,127	4,547
<i>Cash and cash equivalents</i>	764	522	494
Total current assets	19,442	19,456	18,659
TOTAL ASSETS	48,520	51,117	49,016

Consolidated balance sheet

MSEK	2026-09-30	2025-09-30	2025-12-31
EQUITY AND LIABILITIES			
Equity			
Share capital and other contributed capital	4,103	4,103	4,103
Reserves	149	118	-40
Retained earnings, including profit/loss for the year	1,827	2,353	1,954
Equity attributable to the Parent Company's owners	6,079	6,574	6,017
Holdings with non-controlling interests	121	113	113
Total equity	6,200	6,687	6,130
Non-current liabilities			
Provisions for pensions	164	189	160
Deferred tax liabilities	162	291	226
Bond loans	1,029	0	0
Other liabilities to credit institutions	895	705	490
Lease liabilities	10,407	9,827	10,497
Other non-current liabilities	3,937	4,635	4,568
Total non-current liabilities	16,594	15,647	15,941
Current liabilities			
Overdraft facilities	2,056	2,318	2,118
Liabilities to credit institutions	2,335	3,700	2,762
Bond loans	0	998	999
Lease liabilities	1,870	1,838	1,864
Accounts payable	3,699	5,779	4,545
Liabilities to Group companies	18	10	126
Liabilities to associated companies	4	4	3
Tax liabilities	34	31	24
Other current liabilities	13,052	11,558	12,023
Accrued expenses and deferred income	2,658	2,547	2,481
Total current liabilities	25,726	28,783	26,945
TOTAL EQUITY AND LIABILITIES	48,520	51,117	49,016

Consolidated report of changes in equity

MSEK	Equity	Holdings with non-control- ling interests	Total equity
Opening balance 2025-01-01	7,319	104	7,423
Net profit/loss for the period	-607	12	-595
Other comprehensive income	-138	-1	-139
Dividend to owners with non-controlling interests		-2	-2
Closing balance 2025-09-30	6,574	113	6,687
Opening balance 2026-01-01	6,017	113	6,130
Net profit/loss for the period	-628	5	-623
Other comprehensive income	190	8	198
Shareholders' contributions	500		500
Dividend to owners with non-controlling interests		-5	-5
Closing balance 2026-09-30	6,079	121	6,200

Consolidated cash flow statement

MSEK	Q3 2026	Q3 2025	Jan-Sep 2026	Jan-Sep 2025	Full year 2025
Operating activities					
Profit/loss after financial items	11	-271	-714	-708	-1,289
Adjustments for non-cash items	1,012	1,063	2,822	3,043	4,114
Income tax paid	-55	-26	-164	-94	-68
Cash flow from operating activities before changes in working capital	968	766	1,944	2,241	2,757
Cash flow from changes in working capital					
Increase (-)/decrease (+) in inventories	-231	727	1,422	2,972	2,867
Increase (-)/decrease (+) in operating receivables	-259	430	-861	693	1,004
Increase (+)/decrease (-) in operating liabilities	193	-1,479	-931	-4,175	-4,609
Cash flow from operating activities	671	444	1,574	1,731	2,019
Investing activities					
Divestment of subsidiaries	0	0	0	30	125
Divestment of associated companies	0	0	316	7	7
Purchase of intangible and tangible fixed assets	-141	-233	-497	-712	-896
Sale of tangible assets	71	30	128	89	1,007
Purchase of leasing vehicles	-750	-1,300	-2,691	-3,326	-4,542
Sale of leasing vehicles	777	1,105	2,618	2,911	4,605
Dividend to owners with non-controlling interests	0	0	-5	-2	-4
Financial fixed assets, net	0	0	-5	15	27
Cash flow from investing activities	-43	-398	-136	-988	329
Financing activities					
Repayment of borrowings	-221	-246	-445	-552	-1,488
Net change in overdraft facilities and similar credit facilities	170	452	44	742	485
Repayment of lease liabilities	-397	-406	-1,188	-1,243	-1,667
Shareholders' contributions	0	0	400	0	0
Cash flow from financing activities	-448	-200	-1,189	-1,053	-2,670
Cash flow for the period	180	-154	249	-310	-322
Cash and cash equivalents at the beginning of the period	575	684	494	865	865
Exchange rate differences in cash and cash equivalents	9	-8	21	-33	-49
Cash and cash equivalents at the end of the period	764	522	764	522	494

Note 1 – Accounting principles

This Interim Report for the Group has been prepared in accordance with IAS 34 Interim Financial Reporting. The same accounting principles and methods of calculation have been applied as in the most recent Annual Report.

Note 2 – Operating segments

Retail comprises retail sales of new and used vehicles, including sales of financing and insurance solutions, as well as the aftermarket, which includes service, workshop services and products, as well as spare parts.

Distribution includes the import and distribution of vehicles, tyres, spare parts, and other car accessories.

Segment reconciliation includes vehicle rental operations, leasing services and the IT operations. Group-wide functions in the Parent Company are also reported in segment reconciliation. From 2026, accounting effects of IFRS 16 are reported within each respective segment. Comparative figures have been adjusted accordingly.

Q3	Retail		Distribution		Segment reconciliation		Group	
Operating segment, MSEK	2026	2025	2026	2025	2026	2025	2026	2025
Net sales	19,514	19,179	2,703	2,444	-723	-483	21,494	21,140
EBITDA	1,060	826	179	136	69	129	1,308	1,091
Depreciation	-843	-902	-42	-47	-58	-76	-943	-1,025
Operational earnings	217	-76	137	89	11	53	365	66
Operational margin, %	1.1	-0.4	5.1	3.6			1.7	0.3
Capital gains/losses			0				0	0
Structural costs	-3	-3					-3	-3
Amortisation of surplus values	-45	-49					-45	-49
Operating profit	169	-128	137	89	11	53	317	14
Operating margin, %	0.9	-0.7	5.1	3.6			1.5	0.1
Financial income and expenses							-306	-285
Profit/loss before tax							11	-271
Taxes							-15	39
Net profit/loss for the period							-4	-232
Investments in								
- fixed assets	128	227	2	4	11	2	141	233
- leasing vehicles	750	1,300					750	1,300

Jan-Sep	Retail		Distribution		Segment reconciliation		Group	
Operating segment, MSEK	2026	2025	2026	2025	2026	2025	2026	2025
Net sales	57,382	60,739	7,771	8,022	-1,675	-1,458	63,478	67,303
EBITDA	2,562	2,683	447	383	201	352	3,210	3,418
Depreciation	-2,547	-2,693	-125	-137	-171	-249	-2,843	-3,079
Operational earnings	15	-10	322	246	30	103	367	339
Operational margin, %	0.0	0.0	4.1	3.1			0.6	0.5
Capital gains/losses			-23				-23	0
Structural costs	-43	-9					-43	-9
Amortisation of surplus values	-136	-151					-136	-151
Operating profit	-164	-170	299	246	30	103	165	179
Operating margin, %	-0.3	-0.3	3.8	3.1			0.3	0.3
Financial income and expenses							-879	-887
Profit/loss before tax							-714	-708
Taxes							91	113
Net profit/loss for the period							-623	-595
Investments in								
- fixed assets	383	667	29	25	85	20	497	712
- leasing vehicles	2,691	3,326					2,691	3,326

Note 3 – Operating profit

	Q3 2026	Q3 2025	Jan-Sep 2026	Jan-Sep 2025	Full year 2025
Operating profit, MSEK					
Operational earnings	365	66	367	339	132
Amortisation of surplus values	-45	-49	-136	-151	-197
Capital gains/losses	0	0	-23	0	101
Structural costs	-3	-3	-43	-9	-51
New distribution brands	0	0	0	0	-120
Operating profit	317	14	165	179	-135

Note 4 – Specification of financial covenants

EBITDA*, MSEK	Oct 2025-Sep 2026	Full year 2025
Operating profit	-149	-135
Depreciation and amortisation of tangible and intangible fixed assets	4,068	4,319
- Less depreciation and interest expense on right-of-use assets	-2,048	-2,036
- Less depreciation of leasing vehicles with repurchase agreements	-1,612	-1,834
Profit/loss attributable to holdings with non-controlling interests	-9	-16
Profit/loss from participations in operational associated companies	-26	-77
Capital gain on sale of fixed assets	-101	-101
Other items affecting comparability	206	171
Adjustment of items affecting comparability, max. 10% of EBITDA*	-194	-159
EBITDA*	135	132
Net debt, MSEK	2026-09-30	2025-12-31
Non-current liabilities to credit institutions	895	490
Bond loans	1,029	999
Overdraft facilities	2,056	2,118
Current liabilities to credit institutions	2,335	2,762
Cash and cash equivalents	-764	-494
Shares in associated companies	-115	-425
Net debt*	5,436	5,450
Net financial items, MSEK	Oct 2025-Sep 2026	Full year 2025
Interest income	24	35
Interest expenses	-1,185	-1,209
- Less interest expense on right-of-use assets	349	335
Net financial items*	-812	-839
Financial covenants	2026-09-30	2025-12-31
Net debt in relation to EBITDA*	40.18	41.29
Interest coverage ratio*	0.17	0.16

* Terms as defined in the Terms and conditions of Hedin Mobility Group AB (publ) Senior Unsecured Callable Floating Rate Bonds 2023/2026 ISIN: SE0018742033.

Income statement – Parent Company

MSEK	Q3 2026	Q3 2025	Jan-Sep 2026	Jan-Sep 2025	Full year 2025
Net sales	102	111	327	330	434
	102	111	327	330	434
Other external expenses	-56	-62	-191	-174	-239
Employee benefit expenses	-39	-40	-134	-142	-195
Depreciation and amortisation of tangible and intangible fixed assets	-4	-5	-15	-13	-18
Operating profit	3	4	-13	1	-18
Dividend from subsidiaries	21	0	104	0	217
Profit/loss from participations in subsidiaries	0	0	0	0	-185
Profit/loss from participations in associated companies	0	0	192	0	12
Profit/loss from sale of securities	0	0	0	3	3
Interest income and similar profit/loss items	64	73	256	273	381
Interest expenses and similar profit/loss items	-89	-69	-245	-213	-282
Profit/loss after financial items	-1	8	294	64	128
Appropriations	0	0	0	0	-51
Profit/loss before tax	-1	8	294	64	77
Taxes	4	-2	0	-13	1
Net profit/loss for the period	3	6	294	51	78

Balance sheet – Parent Company

MSEK	2026-09-30	2025-09-30	2025-12-31
ASSETS			
Fixed assets			
<i>Intangible fixed assets</i>			
Intangible rights	21	26	25
Construction in progress	7	2	3
	28	28	28
<i>Tangible fixed assets</i>			
Costs incurred on others' property	44	47	46
Equipment, tools and installations	62	69	67
Construction in progress	3	1	1
	109	117	114
Shares in Group companies	8,384	7,407	8,040
Shares in associated companies	105	229	229
Deferred tax assets	1	0	1
	8,490	7,636	8,270
Total fixed assets	8,627	7,781	8,412
Current assets			
<i>Current receivables</i>			
Accounts receivables	0	1	18
Receivables from Group companies	5,682	5,850	6,660
Tax assets	13	7	8
Other current receivables	14	9	31
Prepaid expenses and accrued income	43	24	26
	5,752	5,891	6,743
Total current assets	5,752	5,891	6,743
TOTAL ASSETS	14,379	13,672	15,155

Balance sheet – Parent Company

MSEK	2026-09-30	2025-09-30	2025-12-31
EQUITY AND LIABILITIES			
Equity			
<i>Restricted equity</i>			
Share capital, 2,564 shares	3	3	3
	3	3	3
<i>Non-restricted equity</i>			
Share premium reserve	4,100	4,100	4,100
Profit and loss brought forward	3,184	2,605	2,605
Net profit/loss for the year	294	51	78
	7,578	6,756	6,783
Total equity	7,581	6,759	6,786
Untaxed reserves			
Untaxed reserves	17	231	17
Total untaxed reserves	17	231	17
Non-current liabilities			
Bond loans	1,029	0	0
Total non-current liabilities	1,029	0	0
Current liabilities			
Overdraft facilities	1,658	1,805	1,677
Liabilities to credit institutions	1,228	1,450	1,374
Bond loans	0	998	999
Accounts payable	29	23	66
Liabilities to Group companies	2,752	2,320	4,151
Tax liabilities	0	13	0
Other current liabilities	23	16	22
Accrued expenses and deferred income	62	57	63
Total current liabilities	5,752	6,682	8,352
TOTAL EQUITY AND LIABILITIES	14,379	13,672	15,155

Definitions and alternative performance measures

Some of the performance measures presented in this report are alternative performance measures and are not defined in accordance with IFRS. These are used by Group Management alongside IFRS key performance indicators to monitor the business's performance and support decision-making. The Group considers that these alternative performance measures provide investors with relevant supplementary information regarding its performance and financial position. The Group applies the European Securities and Markets Authority's (ESMA) Guidelines on Alternative Performance Measures.

Equity ratio

Equity in relation to total assets.

Return on equity

Net profit/loss for the year after tax in relation to average equity.

EBITDA

Earnings before interest, tax, depreciation, amortisation and impairments as well as items affecting comparability.

Operational earnings

Operating profit excluding items affecting comparability and amortisation of surplus values.

Operational margin

Operational earnings in relation to net sales.

Structural costs

Structural costs refer to costs arising from approved and announced restructuring measures, which are intended to bring

about a lasting change to the Group's organisational or operational structure. The costs primarily comprise staff-related remuneration, costs associated with the winding up or closure of operations and facilities, and other directly attributable and unavoidable costs that do not form part of ordinary business operations.

Items affecting comparability

Income and expenses that have arisen outside the course of normal business but which have a material impact on the financial results, and where it is unlikely that such items will recur in future years.

Geographical markets

- *Other Nordic countries* refers to Norway and Finland.
- *Western Europe* refers to the United Kingdom, Belgium, the Netherlands and Luxembourg.
- *Central Europe* refers to Germany, Switzerland, Slovakia, the Czech Republic and Hungary.

Reconciliation of alternative performance measures not already defined in the Interim Report, Group, MSEK

	Q3 2026	Q3 2025	Jan-Sep 2026	Jan-Sep 2025	Full year 2025
Operating profit	317	14	165	179	-135
Items affecting comparability	3	3	66	9	70
Amortisation of surplus values	45	49	136	151	197
Operational earnings	365	66	367	339	132
Depreciation/amortisation excluding depreciation/amortisation of surplus values	943	1,025	2,843	3,079	4,121
EBITDA	1,308	1,091	3,210	3,418	4,254

Other information

Auditor review

This Interim Report has not been subject to review by the Company's auditors.

Risks and uncertainties

For a description of material risks and uncertainties, please see Hedin Mobility Group AB's Annual Report for the financial year 2025, which is available on the Company's website hedinmobilitygroup.com.

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The Board of Directors and the CEO assure that the Interim Report provides a fair overview of the Company's and the Group's operations, position and results and describes material risks and uncertainties that the Company, and the companies that are part of the Group, are facing.

Mölndal, 22 October 2026
Hedin Mobility Group AB (publ)

Jan Litborn
Chairman of the Board

Anders Hedin
CEO
Board member

Björn Hauber
Board member

Hampus Hedin
Board member

Klaus Kibsgaard
Board member

Erik Selin
Board member

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