

INTERIM REPORT Q1
JULY 2026 – SEPTEMBER 2026

STRUCTURAL CHANGES DELIVER CLEAR RESULTS WITH SIGNIFICANT EARNINGS GROWTH

The quarter was characterised by a significant improvement in earnings in the Core Operations. The comparative quarter was temporarily impacted by Duroc Rail's relocation and Broddson's investments in market expansion, and both operations have now recovered. In addition, five acquisitions completed during 2025/2026 are contributing positively, while a loss-making unit has been discontinued. Together, these changes have strengthened the Group's earnings capacity and created favourable conditions for continued positive earnings development.

First quarter July 2026 – September 2026

- Net sales increased by 40 percent to MSEK 583.0 (416.4). Organic growth** was 24 percent.
- Adjusted EBIT* amounted to MSEK 29.8 (-13.5), corresponding to an adjusted EBIT margin* of 5.1 percent (-3.2).
- Operating profit (EBIT) amounted to MSEK 28.5 (-14.8).
- Earnings per share from continuing operations amounted to SEK 0.38 (-0.17).
- Earnings per share, including discontinued operations, amounted to SEK 0.11 (-0.49).
- Cash flow from operating activities amounted to MSEK 0.4 (27.1).
- Net debt excluding lease liabilities under IFRS 16 amounted to MSEK -12.8 (net cash) (71.1).
- As of the balance sheet date, the Group's cash and cash equivalents amounted to MSEK 195.4 (92.9) and unutilised credit facilities amounted to MSEK 200.3 (210.5).
- Equity amounted to MSEK 1,061.8 (1,085.9) at the end of the period and the equity ratio amounted to 53 percent (52).
- Equity per share attributable to the Parent Company's shareholders amounted to SEK 26.4 (26.9).
- During the quarter, the IFG business group was classified as a discontinued operation in accordance with IFRS 5. IFG's results are therefore presented separately from continuing operations, and comparative figures have been restated. Assets and liabilities attributable to operations held for sale are presented separately in the balance sheet.

Group (MSEK)	2026/2027 Q1	2025/2026 Q1	2026/2027 R12 SEP	2025/2026 JUL-JUN
Net sales	583.0	416.4	2,278.7	2,112.1
EBITDA	50.4	3.4	152.7	105.7
Adjusted EBITDA*	51.6	4.8	159.4	112.6
Operating profit/loss (EBIT)	28.5	-14.8	64.5	21.2
Adjusted EBIT*	29.8	-13.5	73.4	30.2
Adjusted EBIT*-margin, %	5.1	-3.2	3.2	1.4
Profit/loss after tax, continued operations	15.1	-10.4	22.6	-3.0
Profit per share, continued operations, SEK	0.38	-0.17	0.50	-0.06
Adjusted profit* per share, continued operations, SEK	0.41	-0.16	0.71	0.14
Profit per share, discontinued operations, SEK	0.11	-0.35	-2.13	-2.59
Cashflow from operating activities	0.4	27.1	111.6	138.3
Net debt excl. lease liability from IFRS 16	-12.8	71.1	-12.8	-60.1
Net debt incl. lease liability from IFRS 16	211.1	371.4	211.1	225.9
Net debt/Equity ratio, excl. lease liability %	-1	7	-1	-6

* Adjusted for items affecting comparability. A reconciliation of amounts can be found on page 23-24.
** Refers to growth adjusted for exchange rate fluctuations and structural changes such as acquisitions, divestments and discontinued operations.

Duroc acquires, develops and manages companies with a focus on trade and industry. Using their profound knowledge of technology and markets, the Group's companies aim to achieve leading positions in their respective industries. As the owner, Duroc actively contributes to their development. Duroc is listed on Nasdaq Stockholm (short name: DURC). www.duroc.com

DUROC

CEO COMMENT

A stronger start to the financial year

First quarter July 2026 – September 2026

Duroc begins the 2026/2027 financial year with a clear improvement in earnings in the Core Operations (Duroc Machine Tool, Trading Companies, Duroc Rail, Broddson and Industrial Companies). Net sales increased by 53 percent to MSEK 295.3 and adjusted EBIT amounted to MSEK 19.7, compared with MSEK -6.9 in the previous year. The adjusted EBIT margin improved to 6.7 percent. Both Trading and Industrial improved profitability, despite continued cautious demand in parts of the manufacturing industry.

The Group's net sales increased by 40 percent to MSEK 583.0 and adjusted EBIT amounted to MSEK 29.8 (-13.5). The improvement was driven by both existing operations and changes in the portfolio.

Duroc Machine Tool increased net sales organically by 12 percent and more than doubled adjusted EBIT. Acquisitions contributed to higher net sales and earnings in Trading Companies and Industrial Companies. In the latter business group, the discontinuation of an operation also contributed to the earnings improvement. Last year's acquisitions have contributed positively to earnings, and the acquired companies have so far performed above expectations. This has had a positive impact on the ongoing transformation of the Duroc Group.

Duroc Rail is experiencing strong demand and significantly improved its earnings. However, the company still has further progress to make in terms of production capacity and delivery capabilities. Increasing the production rate remains a priority. Broddson also had a significantly stronger start to the year, with higher volumes, improved cost control and positive earnings. The order backlog is higher than in the previous year.

Outside the Core Operations, Phormium and Plastibert improved their earnings, while Drake Extrusion reported slightly positive adjusted EBIT following a loss in the previous year.

During the quarter, the IFG business group was classified as a discontinued operation in accordance with IFRS 5 and is therefore presented separately from continuing operations. Our ambition is to divest the remaining parts of the business group during the current financial year.

On a pro forma basis, net sales in the Core Operations amounted to MSEK 1,353 for the rolling twelve-month period ending in September, with adjusted EBIT of MSEK 89.1. Our ambition is to grow net sales in the Core Operations by at least 20 percent annually through organic growth and acquisitions, while increasing profitability.

Outlook

I remain positive about the Group's development during the second quarter, with expectations of gradually improving profitability. Despite continued cautious investment activity in the engineering industry, Industrial and Trading are performing well. Duroc Rail is expected to recover previous earnings shortfalls, while Broddson has started the financial year significantly stronger than in the previous year.

The outlook for the Non-Strategic operations has also improved. Overall, I believe conditions are favourable for continued earnings improvement, primarily driven by the development of the Core Operations.

I see good opportunities to further strengthen the Core Operations through additional business acquisitions. I consider the acquisition market favourable, and our ambition is to complete new acquisitions in the coming quarters.

Our previously communicated budget of MSEK 100 in adjusted EBIT for the Core Operations remains unchanged, as does our strategic direction. We continue to strengthen the Group's profitability and return on capital through operational improvements, streamlining of the portfolio and value-creating acquisitions. Our objective is to gradually increase the earnings contribution from the Core Operations and create long-term value for shareholders.

John Häger
CEO

DEVELOPMENT OF DUROC GROUP

NEW SEGMENT STRUCTURE

In March 2026, a new segment structure was established to strengthen the Group's strategic focus and provide Duroc's stakeholders with greater clarity regarding its future potential. Duroc is currently in a rebalancing phase, with a strategic focus on developing its existing Core Operations and complementing these through continued value-creating acquisitions. At the same time, Duroc intends to divest International Fibres Group, Drake Extrusion, Phormium and Plastibert in a controlled manner.

The change in business groups means that what was previously referred to as the Smaller Company Portfolio has been divided into two separate business groups: Trading Companies and Industrial Companies. Comparative figures have therefore been restated in accordance with the new structure. Duroc's operations are divided into eight business groups across three business areas:

TRADING

The Trading business area, which forms part of the **Core Operations**, consists of trading companies that market and distribute technical products and solutions from external manufacturers. The operations also include service, technical support, installation and certain maintenance services.

The business groups within Trading are ***Duroc Machine Tool (DMT)*** and ***Trading Companies***, which includes Universal Power Nordic (UPN), Chuckcenter, Hydrostandard and Optyma.

INDUSTRIAL

The Industrial business area, which forms part of the **Core Operations**, consists of companies that manufacture and sell industrial products and solutions under their own brands. The operations also include advanced maintenance and service offerings with a high degree of technical complexity.

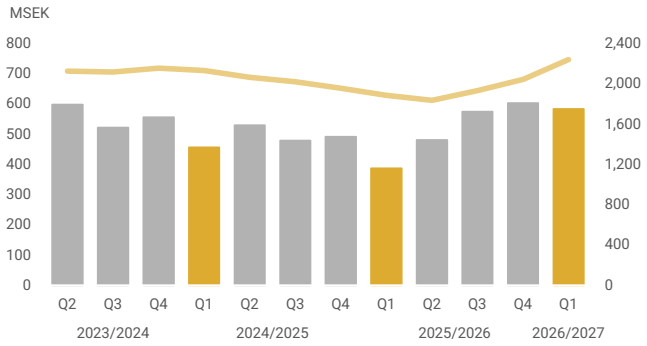
The business groups within Industrial are ***Duroc Rail***, ***Broddson*** and ***Industrial Companies***, which includes Duroc Laser Coating (DLC), Polyproject and Thors Trading.

NON-STRATEGIC

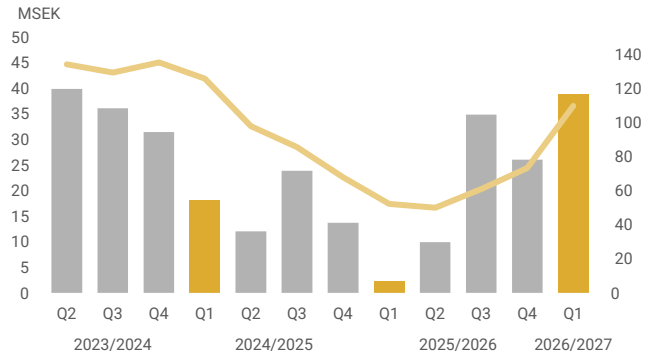
The Non-Strategic business area consists of non-strategic companies, primarily within polymer-based process industries. The business groups within Non-Strategic are ***Drake Extrusion***, ***Phormium*** and ***Plastibert***.

Below, the Group's development is presented on a pro forma basis by quarter, together with each business group's share of net sales and adjusted EBIT for the latest twelve-month period, October 2025 to September 2026. For further information on the development of each company, see pages 5-11 and Duroc's segment reporting on pages 22-23.

DEVELOPMENT OF DUROC'S PROFORMA* NET SALES BY QUARTER (BARS) / ROLLING 12 MONTHS (LINE)

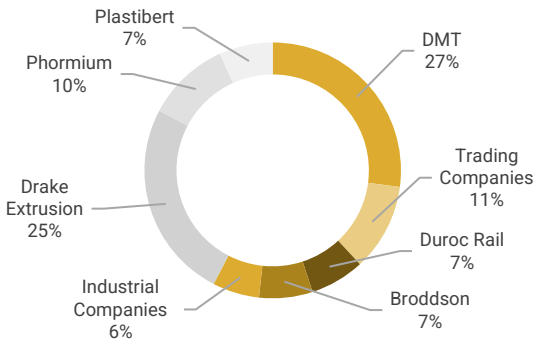


DEVELOPMENT OF DUROC'S PROFORMA* ADJUSTED EBIT BY QUARTER (BARS) / ROLLING 12 MONTHS (LINE)

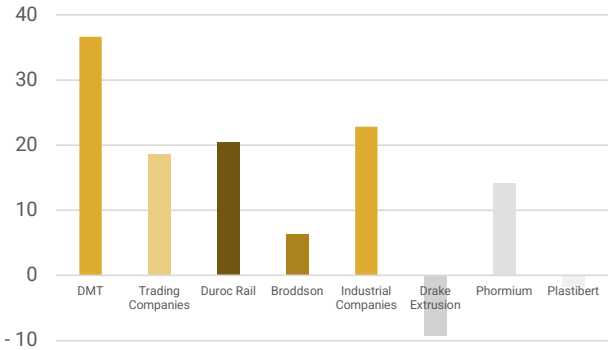


*Development of Duroc Group adjusted for acquisitions, divestments and discontinued operations.

SHARE OF NET SALES (R12) PROFORMA*



ADJUSTED EBIT PER BUSINESS GROUP (R12) PROFORMA*



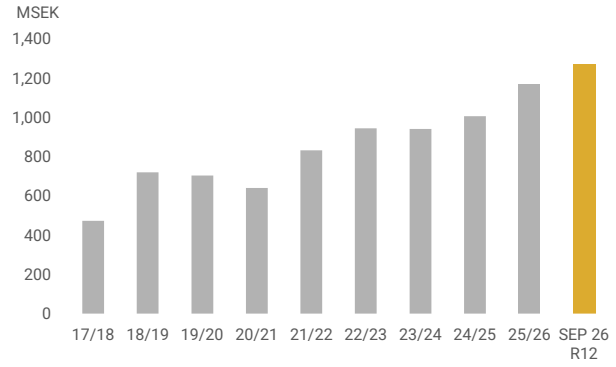
*Share of net sales and adjusted EBIT per business group adjusted for acquisitions, divestments and discontinued operations.

DEVELOPMENT OF CORE OPERATIONS

CORE OPERATIONS

Duroc's Core Operations consist of the business groups Duroc Machine Tool, Trading Companies, Duroc Rail, Broddson and Industrial Companies, which are included in the Trading and Industrial business areas. The Core Operations also include Group-wide costs.

DEVELOPMENT CORE OPERATIONS' NET SALES 2017/2018 – 2026/2027

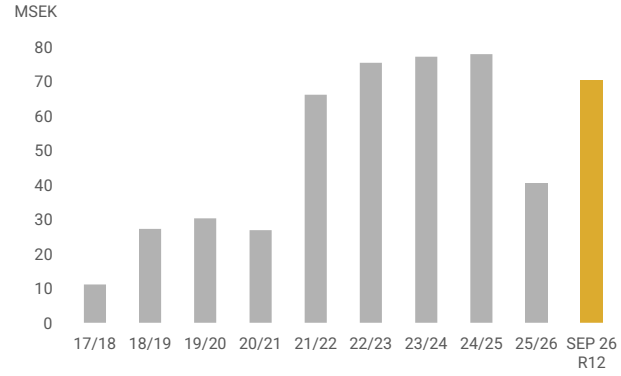


The Core Operations have recorded average net sales growth of 12.7 percent since 2017/2018, of which 6.9 percent was organic.

On a pro forma basis, net sales in the Core Operations amounted to MSEK 1,353.0 for the rolling twelve-month period ending in September 2026.

Duroc actively evaluates new acquisition opportunities that can further strengthen the Core Operations. Duroc's ambition is to grow net sales in the Core Operations by at least 20 percent annually through organic growth and acquisitions, while increasing profitability.

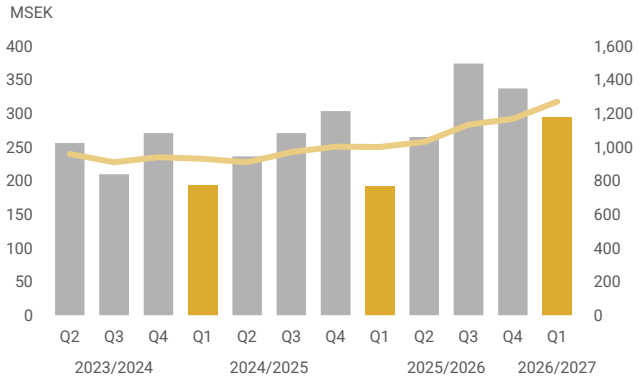
DEVELOPMENT CORE OPERATIONS' ADJUSTED EBIT 2017/2018 – 2026/2027



The Core Operations have recorded average adjusted EBIT growth of 24.8 percent since 2017/2018, of which 20.2 percent was organic.

On a pro forma basis, adjusted EBIT in the Core Operations amounted to MSEK 89.1 for the rolling twelve-month period ending in September 2026, corresponding to a margin of 6.6 percent. The Core Operations also include Group-wide costs.

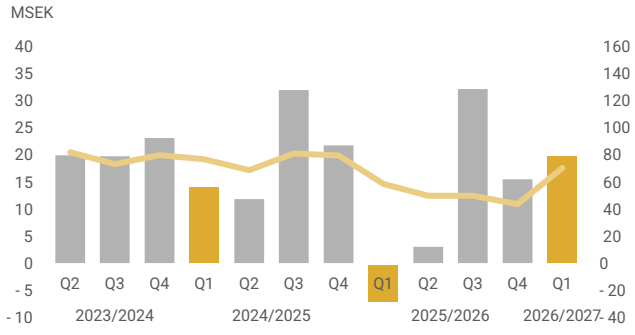
DEVELOPMENT OF CORE OPERATIONS' NET SALES BY QUARTER (BARS) / ROLLING 12 MONTHS (LINE)



DEVELOPMENT DURING THE QUARTER:

- Net sales in the **Core Operations** increased by 53 percent to MSEK 295.3 (192.4).
- Net sales in the **Trading** business area increased by 34 percent to MSEK 201.0 (149.9). Both business groups reported higher net sales. Growth in Trading Companies was driven by business acquisitions.
- Net sales in the **Industrial** business area increased by 122 percent to MSEK 97.4 (43.9). All business groups reported higher net sales. Growth in Industrial Companies was driven by business acquisitions.

DEVELOPMENT OF CORE OPERATIONS' ADJUSTED EBIT BY QUARTER (BARS) / ROLLING 12 MONTHS (LINE)

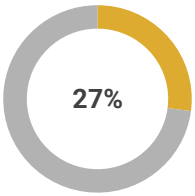


DEVELOPMENT DURING THE QUARTER:

- Adjusted EBIT in the **Core Operations** amounted to MSEK 19.7 (-6.9), corresponding to a margin of 6.7 percent (-3.6).
- Adjusted EBIT in the **Trading** business area amounted to MSEK 14.1 (6.3), corresponding to a margin of 7.0 percent (4.2). Despite somewhat cautious demand, particularly in the manufacturing industry in Sweden and Denmark, profitability improved compared with the corresponding period of the previous year.
- Adjusted EBIT in the **Industrial** business area amounted to MSEK 9.7 (-10.7), corresponding to a margin of 9.9 percent (-24.5). Earnings and margins improved across all business groups. All units reported solid demand.

Duroc Machine Tool (DMT) is one of the largest suppliers of machine tools, tooling, automation solutions, machine servicing and support to manufacturing companies in the Nordic and Baltic regions. Its customers operate in industries including automotive, forestry, construction machinery and power generation. Its most important products are machine tools from DN Solutions, one of the world's leading brands in the market. DMT is uniquely positioned with operations across seven markets: Sweden, Norway, Denmark, Finland, Estonia, Latvia and Lithuania.

Share of Duroc's net sales (R12)

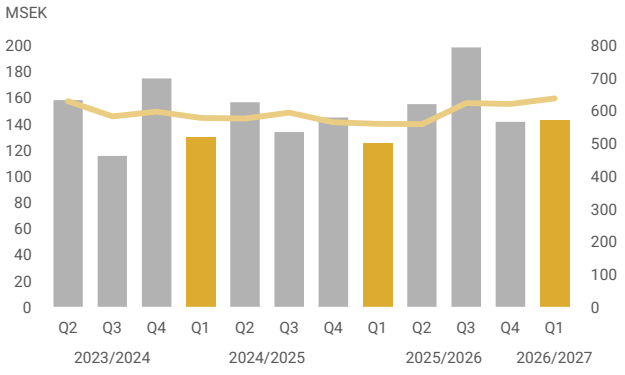


First quarter July 2026 – September 2026

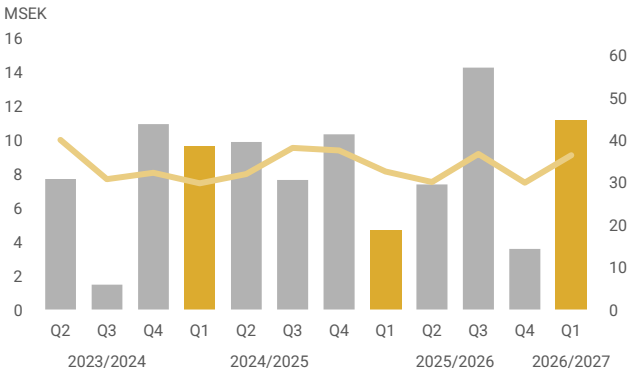
- Net sales amounted to MSEK 143.3 (126.0), an increase of 14 percent. Organic growth was 12 percent.
- Adjusted EBIT amounted to MSEK 11.2 (4.8), corresponding to a margin of 7.8 percent (3.8).
- The order backlog amounted to approximately MSEK 186 (264) at the end of the period.
- Work on several major customer projects continued during the quarter, and the first DN Solutions machine was delivered in Norway. A number of orders for high-value machine projects were also secured during the quarter.
- During the fourth quarter of 2025/2026, DMT acquired the remaining minority interest in Robot Nordic, which has since been consolidated and integrated into the business group. As a result, the comparative figures have been restated to include Robot Nordic.

Amounts in MSEK	2026/2027 Q1	2025/2026 Q1	2026/2027 R12 SEP
Net Sales	143.3	126.0	640.4
Growth, Net Sales %	13.7	-3.2	13.7
Organic growth %	11.7	-1.4	15.3
EBITDA	13.7	6.8	38.3
EBITDA margin %	9.6	5.4	6.0
EBIT	11.2	4.8	28.9
EBIT margin %	7.8	3.8	4.5
Adjusted EBIT	11.2	4.8	36.7
Adjusted EBIT-margin %	7.8	3.8	5.7
Net Debt/Net Cash (-)	9.6	2.5	9.6
excl. lease liability from IFRS16	0.8	-7.9	0.8
Capital employed	86.6	86.9	86.6
ROCE (R12) %	39.0	32.2	39.0
Adjusted ROCE (R12) %	49.4	32.2	49.4

Net sales per quarter/rolling 12 months*



Adjusted EBIT per quarter/rolling 12 months*



** Proforma*

Trading Companies consists of four units:

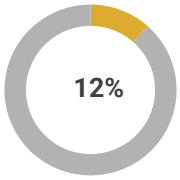
Universal Power Nordic (UPN) supplies diesel engines for industrial and marine applications in Sweden and Norway, along with associated spare parts, service and repairs.

Chuckcenter is one of Scandinavia's most comprehensive suppliers of workholding tools.

Hydrostandard provides inspection, calibration, replacement and sales of meters for water, heating, electricity and gas.

Optyma is a leading provider of complete security solutions for public environments and infrastructure.

Share of Duroc's net sales (R12)



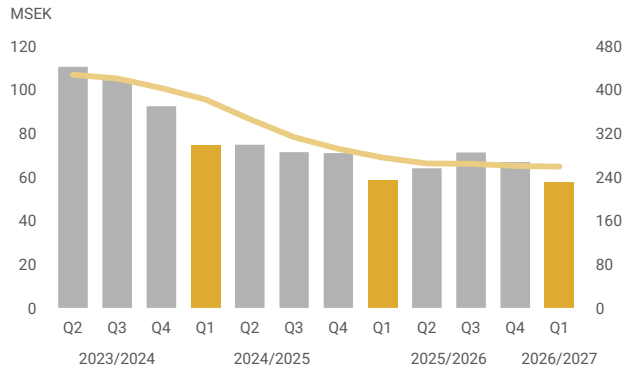
First quarter July 2026 – September 2026

- Net sales amounted to MSEK 57.7 (23.9), an increase of 142 percent. Organic growth was 1 percent.
- EBIT amounted to MSEK 2.9 (1.5) and the EBIT margin was 5.0 percent (6.5). The increase in EBIT was driven by business acquisitions.
- UPN delivered more industrial engines than planned, while postponed backup power projects and a less favourable product mix negatively impacted earnings.
- Chuckcenter reported strong performance following the summer holiday period, with solid profitability. The market continues to be characterised by some caution in customers' investment decisions.
- Hydrostandard continued to perform strongly in product sales, while profitability in meter replacement and testing activities was weaker. The company sees significant opportunities to expand product sales.
- Optyma developed steadily but was impacted by delayed project starts and lower activity in railway-related business. An increased focus on the aftermarket contributed positively to margins.

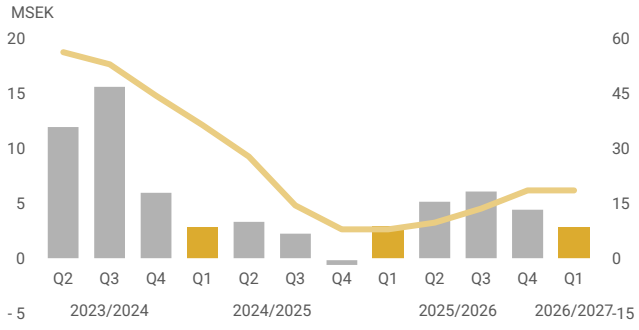
Amounts in MSEK	2026/2027 Q1	2025/2026 Q1	2026/2027 R12 SEP
Net Sales	57.7	23.9	202.3
Growth, Net Sales %	141.5	2.0	108.0
Organic growth %	1.0	-9.3	0.8
EBITDA	5.6	2.6	21.5
EBITDA margin %	9.7	10.8	10.6
EBIT	2.9	1.5	13.1
EBIT margin %	5.0	6.5	6.5
Net Debt/Net Cash (-)	-10.3	17.3	-10.3
excl. lease liability from IFRS16	-26.1	4.6	-26.1
Capital employed	64.7	41.0	64.7
ROCE (R12) %	26.0	8.8	26.0

No adjustments to EBIT were made during the period or the comparative period.

Net sales per quarter/rolling 12 months*



Adjusted EBIT per quarter/rolling 12 months*

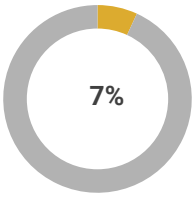


** Proforma*
In 2023/2024, the acquired company Hydrostandard had a very strong year, driven by several extraordinary major projects.

DUROC RAIL

Duroc Rail delivers complete, efficient, high-quality maintenance for railroad wheels for locomotives, railroad passenger cars and freight cars. Duroc possesses unique skills for locomotive wheel maintenance, which forms an important part of a greater system in which Rail enables efficient, predictable haulage along critical infrastructure systems such as the Iron Ore Line. Rail has its operation in Luleå. Duroc owns 51 percent of the shares.

Share of Duroc's net sales (R12)

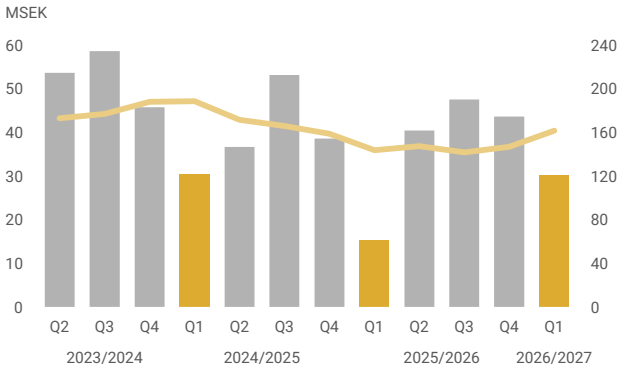


First quarter July 2026 – September 2026

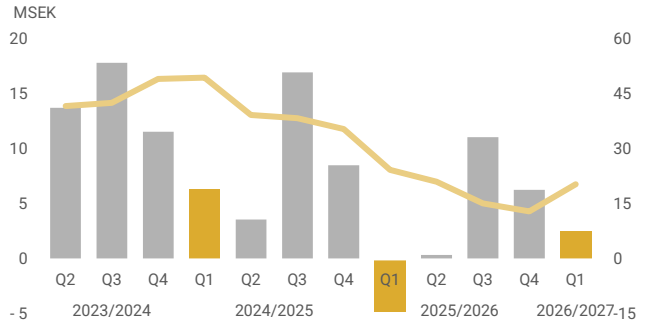
- Net sales amounted to MSEK 30.3 (15.4), an increase of 97 percent.
- Adjusted EBIT amounted to MSEK 2.6 (-4.8) and the adjusted EBIT margin was 8.5 percent (-30.9).
- Demand was strong, with a significant order backlog at the end of the period. However, temporary production capacity constraints affected delivery capabilities.
- Profitability was negatively impacted by increased maintenance and training costs. Measures are underway to increase production rates, improve operational efficiency and reduce maintenance costs.

Amounts in MSEK	2026/2027 Q1	2025/2026 Q1	2026/2027 R12 SEP
Net Sales	30.3	15.4	162.5
Growth, Net Sales %	96.5	-49.6	12.6
Organic growth %	96.5	-49.6	12.6
EBITDA	6.7	-3.9	35.7
EBITDA margin %	22.0	-25.1	22.0
EBIT	2.6	-6.2	19.1
EBIT margin %	8.5	-39.9	11.8
Adjusted EBIT	2.6	-4.8	20.4
Adjusted EBIT margin %	8.5	-30.9	12.6
Net Debt/Net Cash (-)	212.4	219.0	212.4
excl. lease liability from IFRS16	38.0	37.7	38.0
Capital employed	284.3	282.0	284.3
ROCE (R12) %	6.6	17.9	6.6
Adjusted ROCE (R12) %	7.0	26.4	7.0

Net sales per quarter/rolling 12 months

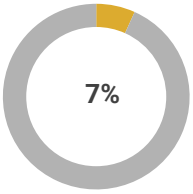


Adjusted EBIT per quarter/rolling 12 months



Broddson is a leading player in street sweepers and road maintenance. The company develops, produces, and sells its own products, and also represents several well-known brands. Broddson operates primarily in the Nordic countries but also exports machines to other parts of the world. The operations are based in Motala.

Share of Duroc's net sales (R12)



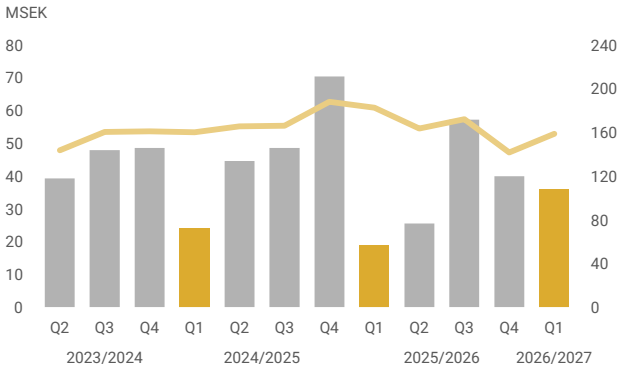
First quarter July 2026 – September 2026

- Net sales amounted to MSEK 36.1 (19.0), an increase of 90 percent.
- EBIT amounted to MSEK 1.5 (-3.7) and the EBIT margin was 4.2 percent (-19.3).
- Broddson started the financial year stronger than the previous year, with higher volumes and improved cost control.
- The company's order backlog is higher than in the corresponding period of the previous year, providing favourable conditions for the coming periods.
- The market in the Middle East remains unsettled, and procurement processes for sweepers have been postponed. Broddson is well prepared for a normalisation of market conditions.
- Sales of new products have been strong, including side-tipping sweepers.

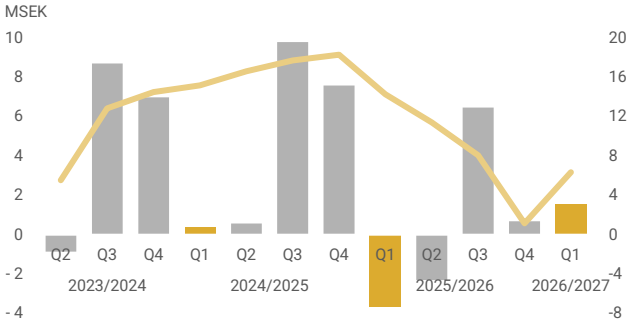
Amounts in MSEK	2026/2027 Q1	2025/2026 Q1	2026/2027 R12 SEP
Net Sales	36.1	19.0	159.6
Growth, Net Sales %	89.9	-	-3.4
Organic growth %	89.9	-	-3.4
EBITDA	2.7	-2.3	11.7
EBITDA margin %	7.5	-12.2	7.3
EBIT	1.5	-3.7	6.3
EBIT margin %	4.2	-19.3	4.0
Net Debt/Net Cash (-)	-1.6	3.7	-1.6
excl. lease liability from IFRS16	-3.0	0.4	-3.0
Capital employed	53.8	53.3	53.8
ROCE (R12) %	12.3	34.8	12.3

No adjustments to EBIT were made during the period or the comparative period.

Net sales per quarter/rolling 12 months*



Adjusted EBIT per quarter/rolling 12 months*



** Proforma*

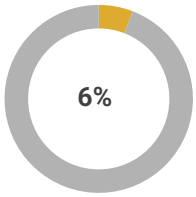
Industrial Companies consists of three units:

Duroc Laser Coating (DLC) is Sweden's leading laser surface treatment company, and it offers the renovation and new production of industrial components.

Polyproject manufactures components for industry and municipalities for water and air purification.

Thors Trading manufactures and supplies high-quality products for equestrian and motorsport applications.

Share of Duroc's net sales (R12)

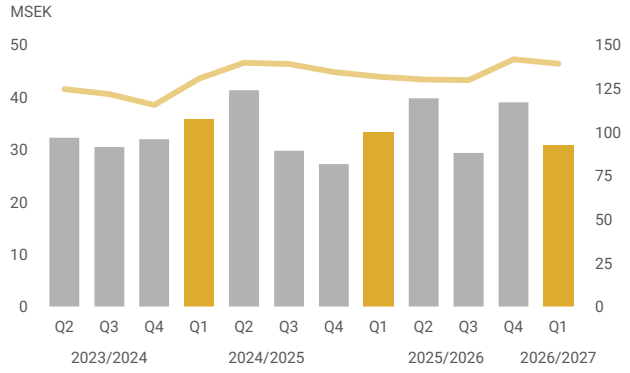


First quarter July 2026 – September 2026

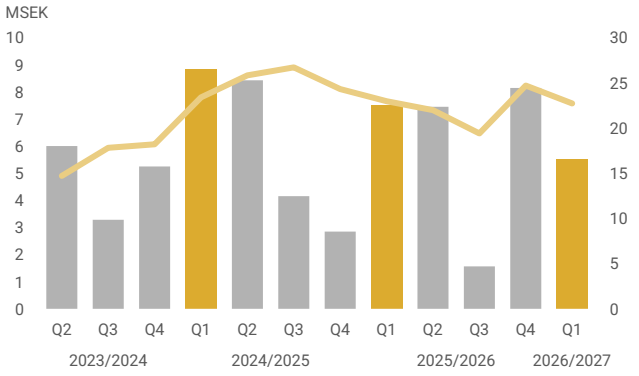
- Net sales amounted to MSEK 31.0 (9.5), an increase of 227 percent. Organic growth was -19 percent.
- EBIT amounted to MSEK 5.6 (-2.3) and the EBIT margin was 18.0 percent (-24.4). The improvement was driven by business acquisitions and the wind-down of an operation.
- DLC reported strong profitability and positive order intake, including major repair assignments and projects.
- Polyproject reported positive development, with strong order intake and increased quotation activity. The company is working to improve efficiency in production and purchasing. In September, the company achieved ISO 9001 and ISO 14001 certification, an important milestone in its continued development.
- Thors Trading performed strongly, with high profitability. The company has initiated new manufacturing partnerships and is investing in production automation.
- The comparative periods in the table were negatively impacted by a discontinued company that has no longer been part of the Group since the fourth quarter of 2025/2026.

Amounts in MSEK	2026/2027 Q1	2025/2026 Q1	2026/2027 R12 SEP
Net Sales	31.0	9.5	120.1
Growth, Net Sales %	227.4	-11.9	64.1
Organic growth %	-18.9	-11.9	-9.4
EBITDA	7.7	-0.7	16.3
EBITDA margin %	24.8	-7.6	13.6
EBIT	5.6	-2.3	5.4
EBIT margin %	18.0	-24.4	4.5
Adjusted EBIT	5.6	-2.3	10.1
Adjusted EBIT margin %	18.0	-24.4	8.4
Net Debt/Net Cash (-)	-5.5	16.6	-5.5
excl. lease liability from IFRS16	-10.5	10.6	-10.5
Capital employed	69.8	20.7	69.8
ROCE (R12) %	10.6	-8.7	10.6
Adjusted ROCE (R12) %	19.9	-8.7	19.9

Net sales per quarter/rolling 12 months*



Adjusted EBIT per quarter/rolling 12 months*

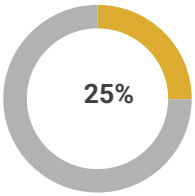


** Proforma*

NON-STRATEGIC

Drake Extrusion is North America's leading producer of polypropylene-based colored filament yarn and staple fiber. Filament yarn is used mostly by customers who produce fabrics for the furniture industry. Staple fiber is used for production in a variety of areas including flooring, rugs, furniture, technical filters, car interiors and nonwoven fabrics. The business is located in Virginia, USA.

Share of Duroc's net sales (R12)



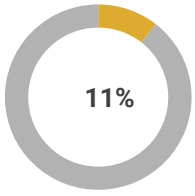
First quarter July 2026 – September 2026

- Net sales increased by 38 percent to MSEK 175.7 (127.6). Organic growth was 34 percent.
- Sales volumes for staple fibre increased by 16 percent, while filament yarn increased by 38 percent. The gross profit margin decreased by 5 percentage points, driven by the product mix.
- Adjusted EBIT amounted to MSEK 0.1 (-6.5), corresponding to a margin of 0.1 percent (-5.1).
- The company reported a clear improvement in earnings compared with the corresponding quarter of the previous year, despite some production disruptions and capacity constraints.
- Demand developed positively, particularly within the filtration segment.
- The focus remains on improving production efficiency, increasing operational reliability and reducing working capital requirements.

Amounts in MSEK	2026/2027 Q1	2025/2026 Q1	2026/2027 R12 SEP
Net Sales	175.7	127.6	593.8
Growth, Net Sales %	37.7	-12.3	11.4
Organic growth %	34.3	-4.0	19.8
EBITDA	6.7	0.8	30.0
EBITDA margin %	3.8	0.6	5.1
EBIT	0.1	-6.5	2.6
EBIT margin %	0.1	-5.1	0.4
Adjusted EBIT	0.1	-6.5	-9.2
Adjusted EBIT-margin %	0.1	-5.1	-1.6
Net Debt/Net Cash (-)	8.5	22.7	8.5
excl. lease liability from IFRS16	-5.4	6.3	-5.4
Capital employed	222.9	222.1	222.9
ROCE (R12) %	1.3	-19.7	1.3
Adjusted ROCE (R12) %	-4.4	-22.3	-4.4

Phormium develops, manufactures, and sells textile based solutions for professional crop cultivation and is one of the leading players in the global market. The products contribute to optimal environments in greenhouses, mushroom farms, and composting facilities. The most important product is climate screens for greenhouses, which regulate the growing climate and enable a more efficient process with lower energy consumption. Phormium's production facility is located in Belgium.

Share of Duroc's net sales (R12)



First quarter July 2026 – September 2026

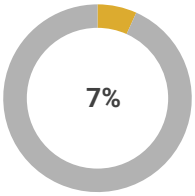
- Net sales increased by 13 percent. Organic growth was 12 percent. Sales volumes decreased by 7 percent. The product mix and inventory effects had a positive impact on gross profit, which increased by 24 percent.
- EBIT amounted to MSEK 7.6 (0.5), corresponding to an EBIT margin of 11.0 percent (0.8).
- Demand for larger projects remains low, primarily due to macroeconomic uncertainty and the high cost of constructing new greenhouses. Demand for replacement products remains strong. The company's order backlog is at a solid level, slightly higher than at the end of June.
- During the quarter, the company ordered additional production equipment to increase capacity, partly to meet strong demand for "Diamond", the company's new energy screen with market-leading properties.

Amounts in MSEK	2026/2027 Q1	2025/2026 Q1	2026/2027 R12 SEP
Net Sales	69.2	61.1	249.2
Growth, Net Sales %	13.3	-16.0	-13.6
Organic growth %	12.2	-13.4	-8.2
EBITDA	9.4	2.1	19.6
EBITDA margin %	13.6	3.4	7.9
EBIT	7.6	0.5	13.0
EBIT margin %	11.0	0.8	5.2
Adjusted EBIT	7.6	0.5	14.1
Adjusted EBIT-margin %	11.0	0.8	5.7
Net Debt/Net Cash (-)	9.2	-19.8	9.2
excl. lease liability from IFRS16	5.1	-24.9	5.1
Capital employed	205.1	159.1	205.1
ROCE (R12) %	7.4	2.9	7.4
Adjusted ROCE (R12) %	8.0	2.9	8.0

PLASTIBERT
COATED TEXTILES

Plastibert has been established in the international coated textiles market for more than 60 years. Its products comprise PVC and PU-coated fabrics that are used in a variety of areas, including rainwear and protective clothing, PPE, furniture for public spaces, wall coverings and vehicle interiors. Plastibert's production facility is in Belgium.

Share of Duroc's net sales (R12)



First quarter July 2026 – September 2026

- Net sales increased by 18 percent compared with the corresponding quarter of the previous year and amounted to MSEK 41.8 (35.3). Organic growth was 17 percent. The gross margin was 3 percentage points higher than in the comparative quarter.
- The protective and automotive segments reported increased sales, while sales in the mattress segment were weaker than in the previous year.
- EBIT amounted to MSEK 1.3 (-0.6), corresponding to an EBIT margin of 3.1 percent (-1.6).
- Plastibert reported positive development, with increased net sales and order intake. Intensified sales efforts have resulted in new customer relationships and increased activity within existing customer segments.

Amounts in MSEK	2026/2027 Q1	2025/2026 Q1	2026/2027 R12 SEP
Net Sales	41.8	35.3	159.8
Growth, Net Sales %	18.3	-14.9	-6.3
Organic growth %	17.1	-12.4	-4.1
EBITDA	1.9	0.2	0.7
EBITDA margin %	4.5	0.6	0.4
EBIT	1.3	-0.6	-1.8
EBIT margin %	3.1	-1.6	-1.1
Net Debt/Net Cash (-)	6.5	7.1	6.5
excl. lease liability from IFRS16	6.2	6.7	6.2
Capital employed	60.1	62.2	60.1
ROCE (R12) %	-2.9	-3.7	-2.9

No adjustments to EBIT were made during the period or the comparative period.

FINANCIAL INFORMATION JULY 2026 – SEPTEMBER 2026

RESULTS AND FINANCIAL POSITION

Net sales for the period amounted to MSEK 583.0 (416.4). Operating profit (EBIT) amounted to MSEK 28.5 (-14.8). Profit after tax from continuing operations amounted to MSEK 15.1 (-10.4). Profit after tax for the period amounted to MSEK 4.3 (-17.3). Other comprehensive income amounted to MSEK 15.1 (-9.1), including MSEK 15.1 (-9.1) in translation differences.

The Group's equity amounted to MSEK 1,061.8 (1,085.9) at the end of the period and the equity ratio amounted to 52.9 percent (52.4).

FINANCING

Duroc has a revolving credit facility of MSEK 150 linked to a cash pool including DMT, Rail, Industrial Companies, parts of Trading Companies, Drake and Plastibert. In addition, there are local credit facilities in Broddson and Phormium. Duroc Rail has a loan of MSEK 45 relating to machinery and equipment for the new production facility, with quarterly amortisation, which is not subject to any guarantee commitment from Duroc AB. Duroc AB has a short-term loan of MSEK 135 for business acquisitions. In addition, there is a local property loan in Belgium. As of the balance sheet date, the Group's unutilised credit facilities amounted to MSEK 200.3.

Duroc's financing agreements relating to the revolving credit facility and the loan in Duroc AB include two financial covenants, one relating to net debt in relation to EBITDA and one relating to the equity ratio. Management and the Board regularly monitor forecasts against the covenant thresholds. This ensures that Duroc meets its obligations towards lenders and minimises liquidity and financing risks. As of the balance sheet date, the Group was in compliance with its loan covenants, with significant headroom.

The shares in the Group's holding companies International Fibres Group AB, Duroc Machine Tool Holding AB and Duroc Produktion AB are pledged as security for the revolving credit facility, while the shares in Thors Trading AB, Polyproject Environment AB and Hydrostandard Mätteknik Nordic AB are pledged as security for the short-term loan in Duroc AB.

LEASE LIABILITIES RELATED TO RIGHT-OF-USE ASSETS

The Group has lease liabilities of MSEK 223.9 (300.3). Of these, MSEK 207.4 relate to property lease agreements, of which MSEK 172.7 relates to Duroc Rail's new production facility. The remaining lease liabilities mainly relate to company cars. The Parent Company has not entered into any guarantee commitments related to lease agreements.

INVESTMENTS

During the period, the Group made investments in tangible and intangible non-current assets totalling MSEK 9.1 (203.8), of which MSEK 2.7 (185.3) relates to lease agreements for right-of-use assets in accordance with IFRS 16. Additions to right-of-use assets arising from acquisitions amounted to MSEK 0.0 (4.2). Cash flow from the purchase and sale of tangible and intangible non-current assets amounted to MSEK -4.6 (-18.3). Cash flow from business acquisitions and divestments amounted to MSEK -0.3 (-9.9).

CASH FLOW

The Group's cash flow from operating activities amounted to MSEK 0.4 (27.1) during the period. Cash flow from investing activities amounted to MSEK -4.9 (-28.7). Cash flow from financing activities amounted to MSEK -14.1 (-27.3), of which MSEK 0.4 (-15.0) related to changes in utilised credit facilities and MSEK -9.7 (-8.6) related to payments of lease liabilities under IFRS 16.

Cash and cash equivalents and indebtedness

The Group's cash and cash equivalents amounted to MSEK 195.4 (92.9) at the end of the reporting period. The Group's net debt amounted to MSEK 211.1 (371.4). Net debt excluding lease liabilities under IFRS 16 amounted to MSEK -12.8 (71.1), corresponding to a net cash position. Earn-out considerations were recognised as a liability of MSEK 25.5 (29.8).

PARENT COMPANY

Duroc AB's main functions are acquisitions, monitoring the development of the Group companies, business development and financial reporting. Net sales consist of internally invoiced services and amounted to MSEK 1.8 (1.8) during the period. Profit after tax amounted to MSEK -10.1 (-0.6), of which MSEK 115.0 (0.0) related to dividends received from subsidiaries and MSEK -115.0 (0.0) related to impairment of shares in subsidiaries. In addition to shares in Group companies, the assets of the Parent Company mainly consist of receivables from Group companies and bank balances. The equity ratio in Duroc AB amounted to 78.7 percent (91.7) at the end of the period.

PERSONNEL

The average number of employees in the Group's continuing operations during the period amounted to 735 (609). The average number of employees in the Parent Company amounted to 5 (5) during the same period.

SIGNIFICANT RISKS AND UNCERTAINTIES FOR THE PARENT COMPANY AND THE GROUP

Duroc AB and the companies within the Duroc Group are, through their operations, exposed to both financial and operational risks, which the companies can influence to varying degrees. Continuous processes are in place within the companies to identify existing risks and assess how these should be managed. A detailed description of the risks and risk management of the Parent Company and its subsidiaries was provided in Duroc's Annual Report for the financial year 1 July 2025 to 30 June 2026.

Raw material prices: Price fluctuations in key raw materials such as oil and metals, as well as energy costs, affect purchasing prices and production costs within the Group to varying degrees. In Drake, where the impact is more significant, contractual pricing mechanisms are applied where applicable, allowing potential price increases to be passed on to customers, albeit with some time lag. Companies with energy-intensive production hedge energy costs in order to maintain stability in production costs.

Currency risk: Currency risk within Duroc's companies is limited, as purchases and sales are largely conducted in the same currency. In cases where purchases and sales are made in different currencies, currency clauses are applied in customer agreements where the currency risk is considered material.

Geopolitical risk: Political tensions or instability in regions where the Group has production operations or sources raw materials may lead to supply chain disruptions. The situation in the Middle East does not have a direct impact on Duroc's companies. However, geopolitical uncertainty affects investment willingness, particularly in the region, as well as oil prices. This primarily affects Broddson, which has a customer base in the Middle East. Transport routes to Europe located in or near conflict zones may also affect material availability and raw material prices for companies with production in Europe going forward. The Board has taken an ethical decision not to sell products that may directly or indirectly benefit Russia. Despite limited direct exposure to Russia at Group level, the broader macroeconomic impact of the war, together with general price increases, has affected Duroc's Group companies.

Regulatory risk: Differences in laws and regulations between countries, such as tariffs, tax legislation, labour regulations and environmental requirements, may affect the Group's costs and operations. Duroc continuously monitors regulatory changes in the countries where its companies operate.

Tariffs and changes in customs regulations may affect purchasing prices and the companies' competitiveness in other markets. Duroc continuously monitors changes in tariff regulations and other political decisions. The currently volatile US tariff policy has a limited direct impact on Duroc's trade, as the Group's exports to the United States are limited. However, the uncertainty created by the tariff policy contributes to a more unstable business environment, which affects customers' willingness to invest.

Stricter environmental legislation and sustainability requirements from governments and consumers may require companies to invest in more environmentally friendly production methods and technologies. This may lead to increased costs in the short term. Failure to comply with new environmental requirements may also result in fines or damage to the reputation of the companies' brands. In Belgium, environmental investment requirements affect the Group. These investments can be financed through operating cash flow and are not expected to be material.

Legal risk: As the Group operates in several countries, it may be subject to legal disputes in different jurisdictions, which may be costly and time-consuming. Duroc maintains continuous monitoring and access to legal advice to identify and manage potential legal disputes and assess their materiality at both local and Group level.

Labour risk: The availability of qualified labour may vary significantly between countries. Labour shortages or strict labour legislation may increase wage costs. In addition, strikes or labour disputes may cause production stoppages. Duroc experiences periods of labour shortages in both production roles and more technically qualified positions. The companies continuously work to address labour shortages through active efforts to strengthen their attractiveness as employers.

Duroc continuously analyses developments in the external environment and adapts its operations accordingly. The Group is financially well positioned to manage a potential deterioration in economic conditions.

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

Stockholm November 3 2026

John Häger
CEO

This information is such that Duroc AB is obligated to disclose in accordance with the EU Market Abuse Regulation (EU/596/2014). The information was submitted for publication on November 3 2026 at 08.30 CET.

CONSOLIDATED INCOME STATEMENT

Amounts in MSEK	2026/2027 Q1	2025/2026 Q1	2025/2026 JUL-JUN
Net sales	583.0	416.4	2,112.1
Other operating income	2.5	1.7	23.6
Change in inventories	-9.8	-11.8	-30.5
Raw materials and consumables	-165.9	-115.9	-544.2
Goods for resale	-122.6	-101.4	-550.5
Other external costs	-94.8	-70.9	-346.8
Personnel costs	-140.5	-113.3	-549.7
Depreciation, amortisation and impairment of tangible and intangible assets	-21.9	-18.3	-84.5
Capital gain/loss from Group companies	-	-	-2.6
Other operating costs	-1.5	-1.4	-5.8
Operating profit/loss	**28.5**	**-14.8**	**21.2**
Financial income	1.0	2.0	7.9
Other financial expenses	-13.2	-3.3	-26.6
Net financial items	**-12.2**	**-1.3**	**-18.7**
Profit before tax	**16.3**	**-16.1**	**2.5**
Current tax	-5.1	-0.5	-12.1
Deferred tax	3.9	6.2	6.6
Profit for the period from continued operations	**15.1**	**-10.4**	**-3.0**
Profit from the period from discontinued operations	-10.8	-6.9	-98.6
PROFIT FOR THE PERIOD	**4.3**	**-17.3**	**-101.6**
Profit for the period attributable to:			
continued operations, the Parent Company's equity holders	14.9	-6.8	-2.3
discontinued operations, the Parent Company's equity holders	-10.8	-6.9	-98.6
non-controlling interests	0.2	-3.7	-0.7
Earnings per share:			
attributable to the Parent Company's equity holders (sek), continued operations	0.38	-0.17	-0.06
attributable to the Parent Company's equity holders (sek), including discontinued operations	0.11	-0.35	-2.59
Average number of shares before and after dilution	39,000,000	39,000,000	39,000,000

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Amounts in MSEK	2026/2027 Q1	2025/2026 Q1	2025/2026 JUL-JUN
PROFIT FOR THE PERIOD	**4.3**	**-17.3**	**-101.6**
Total other comprehensive income			
Items that may be reclassified to the income statement			
Translation differences	15.1	-9.1	0.7
Items that will not be reclassified to the income statement			
Actuarial gains and losses(net)	-	-	44.0
Total other comprehensive income	**15.1**	**-9.1**	**44.7**
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	**19.4**	**-26.4**	**-56.9**
Total comprehensive income for the period attributable to:			
The Parent company's equity holders	19.2	-22.7	-56.3
Non-controlling interests	0.2	-3.7	-0.6

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Amounts in MSEK	2026-09-30	2025-09-30	2026-06-30
ASSETS			
Non-current assets			
Goodwill	172.9	120.5	172.2
Other intangible assets	32.3	25.8	32.8
Property plant and equipment	375.1	480.8	380.5
Right of use assets	219.9	294.6	243.9
Financial assets	6.9	8.8	8.6
Deferred tax assets	54.8	65.3	61.6
Total non-current assets	**861.8**	**995.9**	**899.6**
Current assets			
Inventories	463.0	581.4	469.2
Trade receivables	325.9	339.0	334.6
Current tax receivables	9.5	5.4	9.1
Other receivables	17.7	25.3	20.1
Prepaid expenses and accrued income	61.0	34.2	30.1
Cash and cash equivalents	195.4	92.9	247.1
Assets held for sale	73.0	-	-
Total current assets	**1,145.5**	**1,078.3**	**1,110.3**
TOTAL ASSETS	**2,007.4**	**2,074.2**	**2,009.8**
EQUITY AND LIABILITIES			
Equity			
Share capital	39.0	39.0	39.0
Other capital provided	260.5	260.5	260.5
Reserves	220.5	185.3	194.6
Retained earnings including profit for the year	508.1	565.4	514.8
Equity attributable to shareholders of the parent company	**1,028.1**	**1,050.2**	**1,008.9**
Non-controlling interests	33.7	35.6	33.5
Total equity	**1,061.8**	**1,085.9**	**1,042.4**
Long-term liabilities			
Provision for pensions	0.7	20.3	0.7
Other provisions	0.1	0.2	0.1
Non-current interest-bearing liabilities	36.5	57.1	39.3
Non-Current liabilities - right of use assets	188.6	255.5	241.7
Other non-current liabilities	25.5	33.8	25.5
Deferred tax liabilities	35.7	38.8	37.3
Total non-current liabilities	**287.0**	**405.8**	**344.6**
Current liabilities			
Other provisions	6.9	5.3	7.6
Current interest-bearing liabilities	155.0	106.8	156.4
Current interest bearing liabilities - right of use assets	35.4	44.8	44.3
Advance payments from customers	75.0	63.5	62.6
Trade payables	158.6	217.6	154.6
Current tax liabilities	7.0	5.4	8.4
Other liabilities	41.0	38.4	42.0
Accrued expenses and prepaid income	103.5	100.8	146.8
Liabilities directly attributed to assets held for sale	76.1	-	-
Total current liabilities	**658.5**	**582.6**	**622.8**
Total liabilities	**945.6**	**988.3**	**967.4**
TOTAL EQUITY AND LIABILITIES	**2,007.4**	**2,074.2**	**2,009.8**

CHANGES IN CONSOLIDATED EQUITY

Amounts in MSEK	2026/2027 Q1-Q1	2025/2026 Q1-Q1	2025/2026 JUL-JUN
Openings equity attributable to owners of the parent company	**1,008.9**	**1,072.9**	**1,072.9**
Profit for the period	4.1	-13.7	-100.9
Translation differences	15.1	-9.0	0.6
Actuarial gains and losses (net)	-	-	44.0
Put options, future acquisitions from non-controlling interests	-	0.0	4.0
Acquisition of shares in subsidiaries from non-controlling interests	-	-	2.0
Dividend	-	-	-13.7
Closing equity attributable to owners of the parent company	**1,028.1**	**1,050.2**	**1,008.9**
Opening equity in non-controlling interests	**33.5**	**39.4**	**39.4**
Profit for the period	0.2	-3.7	-0.7
Other comprehensive income for the period	-0.0	-0.1	0.1
Acquisition of shares in subsidiaries from non-controlling interests	-	-	-5.3
Closing equity in non-controlling interest	**33.7**	**35.6**	**33.5**
TOTAL EQUITY	**1,061.8**	**1,085.9**	**1,042.4**

CONSOLIDATED CASH FLOW STATEMENT

Amounts in MSEK	2026/2027 Q1	2025/2026 Q1	2025/2026 JUL-JUN
OPERATING ACTIVITIES			
Profit before taxes	5.8	-22.7	-107.1
Adjustment for items not included in cash flow	24.9	20.4	177.6
Income tax paid	-8.8	-5.7	-19.3
Cash flow from operating activities before changes in working capital	**21.9**	**-8.1**	**51.2**
CHANGES IN WORKING CAPITAL			
Changes in inventories	13.8	-23.0	32.2
Changes in current receivables	-19.4	41.7	57.3
Changes in current liabilities	-15.9	16.5	-2.4
Cash flow from operating activities	**0.4**	**27.1**	**138.3**
INVESTMENT ACTIVITIES			
Purchase and sales of intangible assets	-1.1	-0.5	-4.0
Purchase and sales of tangible assets	-3.5	-17.8	-25.8
Cash flow from acquisitions/divestments	-0.3	-9.9	-55.5
Cash flow from financial assets	-	-0.5	39.8
Cash flow from investment activities	**-4.9**	**-28.7**	**-45.6**
FINANCING ACTIVITIES			
New loans	-	2.0	161.9
Amortization of loans	-4.7	-5.7	-44.6
Amortization of leasing liabilities	-9.7	-8.6	-37.7
Changes in short term operating financing	0.4	-15.0	-32.9
Dividend	-	-	-13.7
Acquisition of shares in subsidiaries from non-controlling interests	-	-	-1.5
Cash flow from financing activities	**-14.1**	**-27.3**	**31.5**
Cash flow for the period	**-18.6**	**-28.9**	**124.3**
Cash and cash equivalents at beginning of period	247.1	121.4	121.4
Translation difference in cash and cash equivalents	-3.5	0.4	1.4
Cash and cash equivalents at end of period	**195.4**	**92.9**	**247.1**
Cash and cash equivalents in discontinued operations	**29.7**	**-**	**-**

PARENT COMPANY INCOME STATEMENT

Amounts in MSEK	2026/2027 Q1	2025/2026 Q1	2025/2026 JUL-JUN
Net sales	1.8	1.8	7.4
Other external costs	-2.0	-1.3	-8.0
Personnel costs	-3.0	-2.4	-10.8
Operating result	**-3.1**	**-1.9**	**-11.4**
Result from shares in group companies	-	-	-27.5
Financial income	1.4	2.4	4.4
Financial expense	-11.0	-1.2	-15.0
Net finance items	**-9.5**	**1.2**	**-38.1**
Group contributions received/rendered	-	-	10.7
Profit before tax	**-12.7**	**-0.7**	**-38.9**
Income tax	2.6	0.1	-0.0
PROFIT AFTER TAX	**-10.1**	**-0.6**	**-38.9**

PARENT COMPANY STATEMENT OF COMPREHENSIVE INCOME

Amounts in MSEK	2026/2027 Q1	2025/2026 Q1	2025/2026 JUL-JUN
PROFIT FOR THE PERIOD	**-10.1**	**-0.6**	**-38.9**
Total Other comprehensive income	**-**	**-**	**-**
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	**-10.1**	**-0.6**	**-38.9**

PARENT COMPANY STATEMENT OF FINANCIAL POSITION

Amounts in MSEK	2026-09-30	2025-09-30	2026-06-30
ASSETS			
Non current assets			
Shares in group companies	952.0	1,014.9	1,066.7
Receivables group companies	-	5.4	-
Deferred tax asset	10.9	8.4	8.3
Total non-current assets	**962.8**	**1,028.6**	**1,074.9**
Current assets			
Receivables group companies	61.4	50.0	47.0
Other receivables	7.1	1.2	6.8
Prepaid expenses and accrued income	0.9	0.4	1.0
Cash and cash equivalents	147.0	0.0	88.2
Total current assets	**216.3**	**51.7**	**143.0**
TOTAL ASSETS	**1,179.2**	**1,080.3**	**1,217.9**
EQUITY AND LIABILITIES			
Equity			
Restricted equity	40.1	40.1	40.1
Unrestricted equity	888.3	950.4	898.4
Total equity	**928.4**	**990.5**	**938.5**
Long term liabilities			
Other non-current liabilities	25.5	29.8	25.5
Total long term liabilities	**25.5**	**29.8**	**25.5**
Current liabilities			
Liabilities to credit institutions	135.0	2.4	135.0
Trade payables	1.3	0.8	1.3
Payables group companies	83.3	51.0	112.2
Other liabilities	1.9	1.0	1.4
Accrued expenses and prepaid income	3.8	4.8	3.9
Total current liabilities	**225.3**	**60.1**	**253.9**
Total liabilities	**250.7**	**89.8**	**279.4**
TOTAL EQUITY AND LIABILITIES	**1,179.2**	**1,080.3**	**1,217.9**

NOTES

NOTE 1. ACCOUNTING PRINCIPLES

The consolidated financial statements of Duroc are prepared in accordance with International Financial Reporting Standards (IFRS) and related interpretations (IFRIC) as adopted by the EU. This interim report has been prepared in accordance with IAS 34 Interim Financial Reporting and the applicable provisions of the Swedish Annual Accounts Act. For the Parent Company, RFR 2 Accounting for Legal Entities is also applied. The Group's accounting policies are described in Note 2 of the Annual Report 2025/2026.

Discontinued operations

Operations that have been divested or classified as held for sale and represent a significant, clearly distinguishable line of business are presented as discontinued operations in accordance with IFRS 5. The results of these operations are presented separately, net of tax, in the Group's income statement, with comparative figures restated accordingly. Assets and liabilities that meet the criteria for classification as held for sale are presented separately in the Group's balance sheet.

Accounting in the legal entity

In accordance with RFR 2, Duroc has elected not to apply IFRS 16 in the Parent Company. Duroc AB recognizes non-cancellable lease agreements as an expense on a straight-line basis over the lease term.

Alternative performance measures

To facilitate comparison between periods and to support the monitoring of developments within the Duroc Group and its companies, certain financial information not defined under IFRS—so-called alternative performance measures—is presented in this report. These should be viewed as a complement to the financial information prepared in accordance with IFRS. The alternative performance measures used are defined in connection with where they are presented or at the end of this report. Credit losses excluded from earnings refer to losses related to market disturbances that are not expected to persist going forward. Reconciliations are provided in Note 5.

Rounding

Amounts are stated in millions of Swedish kronor (MSEK) with one decimal unless otherwise indicated. Rounding differences may occur in tables and figures, which may result in totals not always equaling the exact sum of the rounded amounts.

NOTE 2. ACQUISITIONS

Acquisitions during the period

No acquisitions were completed during the period.

Reconciliation of contingent considerations

The Group has contingent considerations relating to completed acquisitions. These are recognised at fair value at the acquisition date and classified as financial liabilities. Remeasurements of contingent considerations are recognised in the income statement within net financial items.

Amounts in MSEK	2026/2027Q1-Q1 Contingent considerations
Opening balance	25.5
Added amounts	-
Revaluation through the income statement	-
Discount effect	0.3
Settlements	-0.4
Closing balance	**25.5**

Amounts in MSEK	2025/2026Q1-Q4 Contingent considerations
Opening balance	26.2
Added amounts	3.3
Revaluation through the income statement	-5.4
Discount effect	1.5
Settlements	-
Closing balance	**25.5**

NOTE 3. EVENTS AFTER THE CLOSING DATE

No significant events have occurred after the closing date.

NOTE 4. SEGMENT REPORTING

The Group's operating segments correspond to Duroc's portfolio companies. The segments are aligned with the structure used by the Group's chief operating decision-maker, the Board of Directors and the Chief Executive Officer, to evaluate performance and financial position, as well as to make strategic decisions and allocate resources. Further information on each portfolio company is provided in this report on pages 5–11.

Amounts in MSEK	2026/2027 Q1	2025/2026 Q1	2026/2027 R12 SEP	2025/2026 JUL-JUN
NET SALES				
DMT Group	143.3	126.0	640.4	623.1
Trading Companies	57.7	23.9	202.3	168.4
TRADING	**201.0**	**149.9**	**842.7**	**791.6**
Duroc Rail	30.3	15.4	162.5	147.6
Broddson	36.1	19.0	159.6	142.5
Industrial Companies	31.0	9.5	120.1	98.6
INDUSTRIAL	**97.4**	**43.9**	**442.2**	**388.7**
Holding companies/group-wide functions	1.8	1.8	7.4	7.4
Eliminations	-4.9	-3.2	-17.3	-15.6
Core Operations	**295.3**	**192.4**	**1,275.0**	**1,172.1**
Drake Extrusion	175.7	127.6	593.8	545.7
Phormium	69.2	61.1	249.2	241.1
Plastibert	41.8	35.3	159.8	153.3
NON-STRATEGIC	**286.7**	**224.0**	**1,002.7**	**940.0**
Discontinued Operations	9.2	210.0	454.6	655.3
Total, including discontinued operations	**591.2**	**626.4**	**2,732.3**	**2,767.4**
Total, continued operations	**582.0**	**416.4**	**2,277.7**	**2,112.1**
ADJUSTED EBIT				
DMT Group	11.2	4.8	36.7	30.2
Trading Companies	2.9	1.5	13.1	11.6
TRADING	**14.1**	**6.3**	**49.7**	**41.8**
Duroc Rail	2.6	-4.8	20.4	13.1
Broddson	1.5	-3.7	6.3	1.1
Industrial Companies	5.6	-2.3	10.1	2.2
INDUSTRIAL	**9.7**	**-10.7**	**36.8**	**16.4**
Holding companies/group-wide functions	-3.1	-2.5	-16.2	-15.4
Core Operations	**20.7**	**-6.9**	**70.4**	**42.8**
Drake Extrusion	0.1	-6.5	-9.2	-15.9
Phormium	7.6	0.5	14.1	7.0
Plastibert	1.3	-0.6	-1.8	-3.6
NON-STRATEGIC	**9.1**	**-6.6**	**3.1**	**-12.6**
Discontinued Operations	-7.9	-5.4	-6.3	-3.8
Total, including discontinued operations	**21.8**	**-18.9**	**67.1**	**26.4**
Total, continued operations	**29.8**	**-13.5**	**73.4**	**30.2**
ADJUSTED EBIT MARGIN %				
DMT Group	7.8	3.8	5.7	4.8
Trading Companies	5.0	6.5	6.5	6.9
TRADING	**7.0**	**4.2**	**5.9**	**5.3**
Duroc Rail	8.5	-30.9	12.6	8.8
Broddson	4.2	-19.3	4.0	0.8
Industrial Companies	18.0	-24.4	8.4	2.3
INDUSTRIAL	**9.9**	**-24.5**	**8.3**	**4.2**
Core Operations	**7.0**	**-3.6**	**5.5**	**3.6**
Drake Extrusion	0.1	-5.1	-1.6	-2.9
Phormium	11.0	0.8	5.7	2.9
Plastibert	3.1	-1.6	-1.1	-2.4
NON-STRATEGIC	**3.2**	**-2.9**	**0.3**	**-1.3**
Discontinued Operations	-85.9	-2.6	-1.4	-0.6
Total, including discontinued operations	**3.7**	**-3.0**	**2.5**	**1.0**
Total, continued operations	**5.1**	**-3.2**	**3.2**	**1.4**

	Net debt excl. leasing			Capital Employed			Equity		
Amounts in MSEK	**2026-09-30**	**2025-09-30**	**2026-06-30**	**2026-09-30**	**2025-09-30**	**2026-06-30**	**2026-09-30**	**2025-09-30**	**2026-06-30**
DMT Group	0.8	-7.9	-6.4	86.6	86.9	69.2	152.6	157.8	141.8
Trading Companies	-26.1	4.6	-28.5	64.7	41.0	59.7	103.5	34.0	100.0
TRADING	**-25.3**	**-3.3**	**-34.8**	**151.3**	**127.9**	**128.9**	**256.1**	**191.8**	**241.8**
Duroc Rail	38.0	37.7	40.6	284.3	282.0	286.4	84.0	76.0	83.7
Broddson	-3.0	0.4	-9.9	53.8	53.3	45.2	84.9	80.4	83.5
Industrial Companies	-10.5	10.6	-6.8	69.8	20.7	69.0	114.1	7.7	109.6
INDUSTRIAL	**24.5**	**48.7**	**23.9**	**407.9**	**355.9**	**400.6**	**283.0**	**164.1**	**276.8**
Holding companies	-18.0	-6.0	29.0	8.3	-8.6	1.8	29.7	8.3	-19.5
Total excl. Non-Strategic	**-18.8**	**39.4**	**18.1**	**567.5**	**475.2**	**531.4**	**568.7**	**364.2**	**499.2**
IFG	-	43.6	-83.1	-	391.4	43.7	-	269.2	77.2
Drake Extrusion	-5.4	6.3	-3.2	222.9	222.1	221.2	208.1	191.6	202.2
Phormium	5.1	-24.9	-3.6	205.1	159.1	185.3	222.2	206.0	212.3
Plastibert	6.2	6.7	11.6	60.1	62.2	63.6	53.6	55.0	51.6
NON-STRATEGIC	**6.0**	**31.7**	**-78.2**	**488.1**	**834.7**	**513.8**	**483.9**	**721.7**	**543.3**
Discontinued operations	-29.7	-	-	19.4	-	-	9.1	-	-
Total, including discontinued operations	**-42.5**	**71.1**	**-60.1**	**1,075.0**	**1,309.8**	**1,045.1**	**1,061.8**	**1,085.9**	**1,042.4**
Total, continued operations	**-12.8**	**-**	**-**	**1,055.6**	**-**	**-**	**1,061.8**	**1,085.9**	**1,042.4**

NOTE 5. ALTERNATIVA KEY FINANCIAL INDICATORS

This section presents a reconciliation of alternative key financial indicators, i.e. financial information not defined in IFRS. Alternative key financial indicators are used routinely by Duroc's management to facilitate planning, comparisons between different periods, and to monitor developments in the operation. They are presented in Duroc's financial reports as an aid to investors and other stakeholders who analyze Duroc's financial information. Their definitions are presented at the end of this report. The alternative key financial indicators should be regarded as a complement to the financial information presented in compliance with IFRS.

Organic growth

Amounts in MSEK	**2026/2027 Q1**	**2025/2026 Q1**
Net sales	**583.0**	**416.4**
Effect from change in exchange rates	-8.9	
Effect from acquisitions/disposals/discontinued operations	-58.7	-2.2
Adjusted Net sales	**515.4**	**414.2**
Organic growth (percent)	24.4	

Alternative earnings metrics, continued operations

Amounts in MSEK	2026/2027 Q1	2025/2026 Q1	2026/2027 R12 SEP	2025/2026 JUL-JUN
Operating profit/loss	**28.5**	**-14.8**	**64.5**	**21.2**
Depreciation, amortisation, write downs of tangible and intangible non-current assets	21.9	18.3	88.1	84.5
EBITDA	**50.4**	**3.4**	**152.7**	**105.7**
Items affecting comparability				
Restructuring costs	0.6	-	1.7	1.1
Transaction costs related to disposals	0.6	-	5.4	4.7
Realisation profit/loss related to Group companies	-	-	2.6	2.6
Extraordinary personnel costs	-	-	7.7	7.7
Government grants	-	-	-11.9	-11.9
Project costs - business relocation	-	1.4	1.3	2.7
Adjusted EBITDA	**51.6**	**4.8**	**159.4**	**112.6**
Depreciation, amortisation, write downs of tangible and intangible non-current assets	-21.9	-18.3	-88.1	-84.5
Items affecting comparability				
Write down intangible assets	-	-	2.1	2.1
Adjusted EBIT	**29.8**	**-13.5**	**73.4**	**30.2**
Net financial items	-12.2	-1.3	-29.6	-18.7
Net tax	-1.2	5.7	-12.4	-5.5
Adjusted profit for the period	**16.4**	**-9.1**	**31.4**	**6.0**
Attributable to the parent company's equity holders	*16.2*	*-6.1*	*27.6*	*5.4*
Attributable to non-controlling interests	*0.2*	*-3.0*	*3.8*	*0.6*
Adjusted earnings per share attributable to owners of the parent company (SEK)	**0.41**	**-0.16**	**0.71**	**0.14**
Average number of shares	39,000,000	39,000,000	39,000,000	39,000,000

Net debt

Amounts in MSEK	2026-09-30	2025-09-30	2026-06-30
Interest bearing liabilities	191.5	164.0	195.7
Cash and cash equivalents	-195.4	-92.9	-247.1
Other interest-bearing liabilities	-8.9	-	-8.7
Net debt excluding right-of-use assets	**-12.8**	**71.1**	**-60.1**
Interest bearing liabilities, right-of-use assets	223.9	300.3	286.0
Net debt including right-of-use assets	**211.1**	**371.4**	**225.9**
Net debt, discontinued operations	28.9	-	-
Net debt, incl. discontinued operations	**240.0**	**371.4**	**225.9**

Capital employed

Amounts in MSEK	2026-09-30	2025-09-30	2026-06-30
Equity	1,061.8	1,085.9	1,042.4
Net debt	211.1	371.4	225.9
Intangible assets from acquisitions	-198.9	-141.2	-199.5
Pension liability/receivable	0.7	20.3	0.7
Strategic holdings	-0.1	-0.0	-0.1
Deferred tax	-19.1	-26.5	-24.3
Capital employed, including discontinued operations	**1,055.6**	**1,309.8**	**1,045.1**
Capital employed, discontinued operations	19.4	-	-
Capital employed, including discontinued operations	**1,075.0**	**1,309.8**	**1,045.1**

NOTE 6. FAIR VALUE OF FINANCIAL INSTRUMENTS

There were no transfers between levels or valuation categories during the period. The fair value of the Group's other financial assets and liabilities is considered to approximate their carrying amounts.

NOTE 7. RELATED PARTY TRANSACTIONS

During the financial year, companies within the Group purchased services amounting to MSEK 0.6 (0.3) from related parties. These transactions were conducted with companies belonging to the same group as the Parent Company, Bronsstädet AB. All transactions were conducted on market terms.

NOTE 8. DISCONTINUED OPERATIONS

During the quarter, Duroc classified International Fibres Group (IFG) as a discontinued operation in accordance with IFRS 5, following the Group's decision to divest the business. IFG represents a clearly distinguishable and historically significant part of the Group.

IFG's results are presented separately in the Group's income statement, and comparative income statement figures have been restated accordingly. The historical figures also include Asota until its divestment in February 2026. Cash flows from discontinued operations are presented separately below.

Assets and liabilities classified as held for sale are presented separately in the Group's balance sheet and are specified below. The amounts are presented after elimination of intragroup balances.

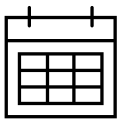
Balance Sheet, amounts in MSEK	**2026-09-30**	**2025-09-30**	**2026-06-30**
Intangible assets	-	0.0	-
Tangible assets	3.7	162.7	11.3
Right-of-use assets	19.2	56.5	19.5
Financial fixed assets	11.6	7.6	11.5
Inventories	-	127.0	0.5
Trade Receivables	5.9	117.6	47.9
Other current assets	2.9	13.6	2.7
Cash and cash equivalents	29.7	47.9	72.0
Total assets	**73.0**	**532.9**	**165.4**
Provisions	0.4	22.6	0.4
Interest-bearing liabilities	-	91.5	-
Interest-bearing liabilities, right-of-use assets	58.6	63.5	59.1
Other liabilities	17.1	86.5	39.7
Total liabilities	**76.1**	**264.1**	**99.1**
Total equity and liabilities	**73.0**	**532.9**	**165.4**

Result, amounts in MSEK	**2026/2027 Q1**	**2025/2026 Q1**	**2025/2026 JUL-JUN**
Net sales	8.2	210.0	655.3
Operating profit	-10.2	-5.4	-104.1
Profit before tax	-10.6	-6.6	-109.6
Tax	-0.3	-0.3	11.0
Profit for the period	**-10.8**	**-6.9**	**-98.6**

Cash Flow, amounts in MSEK	**2026/2027 Q1**	**2025/2026 Q1**	**2025/2026 JUL-JUN**
Cash flow from operating activities	18.6	27.8	71.3
Cash flow from investment activities	-	-1.1	105.1
Cash flow from financing activities	-3.5	-13.1	-40.0
Cash flow for the period	**15.1**	**13.5**	**136.4**

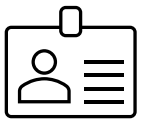
DEFINITION OF KEY FINANCIAL INDICATORS

Organic growth	Net sales growth adjusted for acquisitions, divestments and currency translation effects
EBITDA	Operating profit before depreciation, amortisation and impairment (Earnings Before Interest, Tax, Depreciation and Amortisation)
Adjusted EBITDA	EBITDA adjusted for items affecting comparability
EBIT	Operating profit
Adjusted EBIT	EBIT adjusted for items affecting comparability
Equity ratio	Equity divided by total assets
Items affecting comparability	Items in the income statement which, if not separately disclosed, would make it more difficult to understand the development of the underlying operations
Earnings per share	Profit after tax attributable to the Parent Company's shareholders divided by the average number of outstanding shares
Adjusted earnings per share	Profit after tax adjusted for items affecting comparability attributable to the Parent Company's shareholders divided by the average number of outstanding shares
+Net debt/-Net cash	Interest-bearing liabilities less interest-bearing assets and cash and cash equivalents
Net debt/equity ratio	Net debt divided by equity
Capital employed	Equity plus net debt, adjusted for deferred tax, acquisition-related intangible assets, pension liabilities and strategic holdings
Return on capital employed	Rolling 12-month EBIT divided by average capital employed during the last 12 months
Adjusted return on capital employed	Rolling 12-month adjusted EBIT divided by average capital employed during the last 12 months



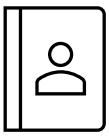
INFORMATION CALENDAR

AGM 2026	November 3 2026
Interim report July 2026 – December 2026	February 5 2027
Interim report July 2026 – March 2027	May 14 2027



FOR MORE INFORMATION

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