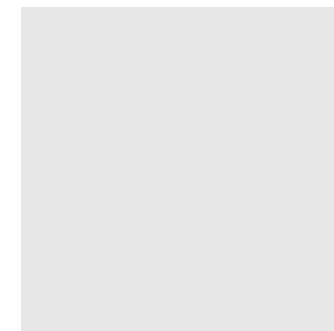
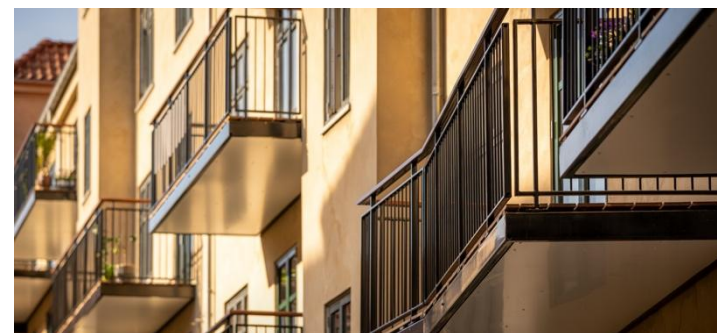




BALCO | GROUP



Q3 Report 2026

January - September

JOHAN DYBERG, Acting PRESIDENT & CEO
VIKTOR ARVIDSSON, CFO

BALCO / RIIKKU / BALCO ALTANER / RK TEKNIK / SÖDERÅSEN / SUOMEN OHUTLEVYASENNUS

Snapshot of Balco Group

The Group

- Balco Group was founded in 1987 and consists of the companies Balco, Riikku, RK Teknik, Balco Altaner, Söderåsens Mur & Kakel and Suomen ohutlevyasennus.
- The head office is in Växjö, and the group has approximately 500 employees.

The offering

- Balco operates in two main segments: renovations and new build.
- The core expertise is supplying glazed balconies and balcony solutions, primarily on the renovation market and to tenant-owner associations and replacing existing balconies with new glazed balconies according to the Balco method.
- However, the group has a broad offering of balcony solutions, including both open and glazed balconies, as well as complementary offerings such as façade renovations.

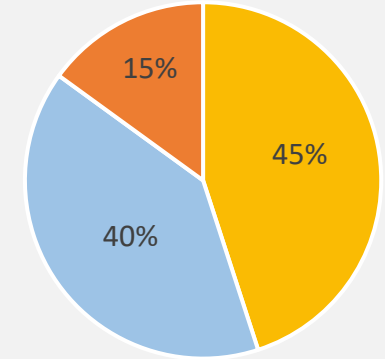
The market

- Balco Group is the market leader in the Nordics with key markets being Sweden, Denmark, Norway and Finland.
- Strong challenger position on other northern European markets.

Energy-savings

- All glazing of a balcony results in energy savings. Simpler glazing provides 5 to 10 percent energy savings, while Balco's patented glazing provides a documented energy saving of 20 to 30 percent.
- Facade renovation with additional insulation give energy savings of up to 10 percent.

REVENUE PER MARKET (2025)



■ Sweden ■ Other Nordics ■ Other Europe



Q3 highlights

Order intake

- 1% below corresponding period last year: 220 MSEK (222).
- Order backlog +14% vs. Q3 2025.

Net sales and profitability

- Net sales increased by 6%, (FX impact 1%)
- Net sales: 295 MSEK (277).
- Items affecting comparison of -88 MSEK whereof impairment / write down of assets -79 MSEK

Organization and structural measures

- Charlotte Mattsson has been appointed as the new CEO, starting Q1 2027
- Extensive measures implemented, reduction of workforce by approx. 60 employees
- TBO-Haglinds has been integrated into RK Teknik
- Stora Fasad Entreprenad has been integrated into Balco AB
- Balco has discontinued its local operations in the Netherlands
- The property previously owned by TBO-Haglinds has been sold

Q3 2026

Net Sales

295 MSEK
Jul - Sep 2026

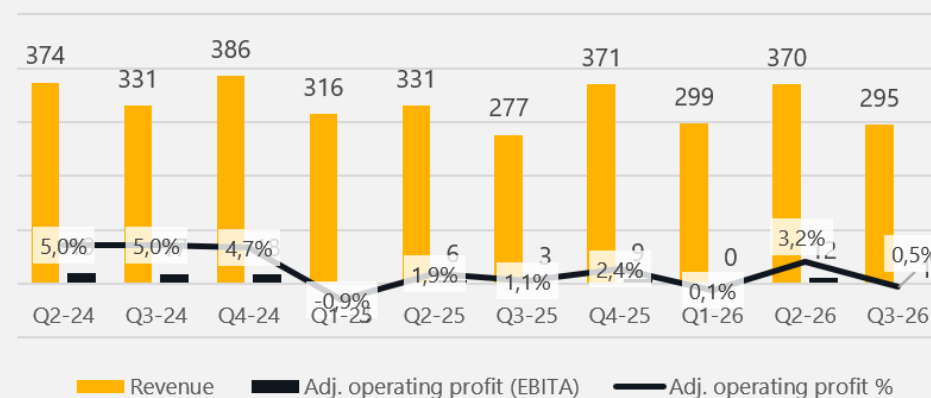
277 MSEK
Jul - Sep 2025



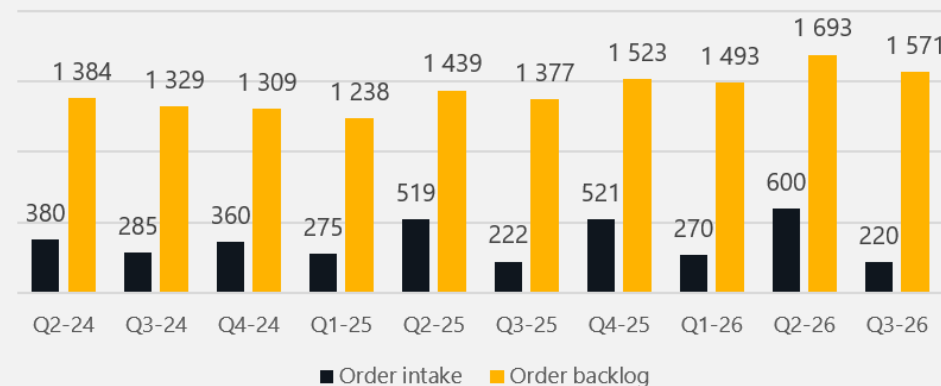
Quarterly results

- **Net sales** amounted to 295 MSEK (277).
Organic growth was +6 percent and currency effect was 1 percent.
Net sales YTD amounted to 963 MSEK (924).
- **Adjusted operating result (EBITA)** amounted to 1 MSEK (3), corresponding to an adjusted EBITA-margin of 0.5 percent (1.1).
Adjusted operating profit (EBITA) YTD amounted to 14 MSEK (6), corresponding to an adjusted operating margin (EBITA-margin) of 1.4 percent (0.7).
- **Order intake** amounted to 220 MSEK (222).
Order intake YTD increased by 7 percent to 1,090 MSEK (1,016).
- **Order backlog** increased by 14 percent to 1,571 MSEK (1,377).
- **Adjusted earnings per share** amounted to -0.21 SEK (-0.23).
Adjusted earnings per share YTD amounted to 0.01 SEK (-0.46).
Earnings per share amounted to -3.23 SEK (-0.23).
Earnings per share YTD amounted to -3.33 SEK (-1.53).
- **Operating cash flow** amounted to -12 MSEK (3).
Operating cash flow YTD amounted to -42 MSEK (-26).

REVENUE AND ADJUSTED OPERATING PROFIT, MSEK



ORDER INTAKE AND BACKLOG, MSEK

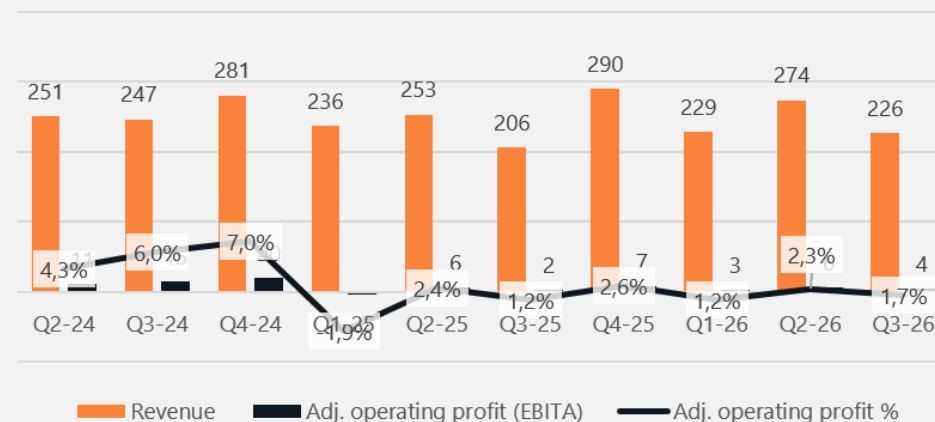


Renovation

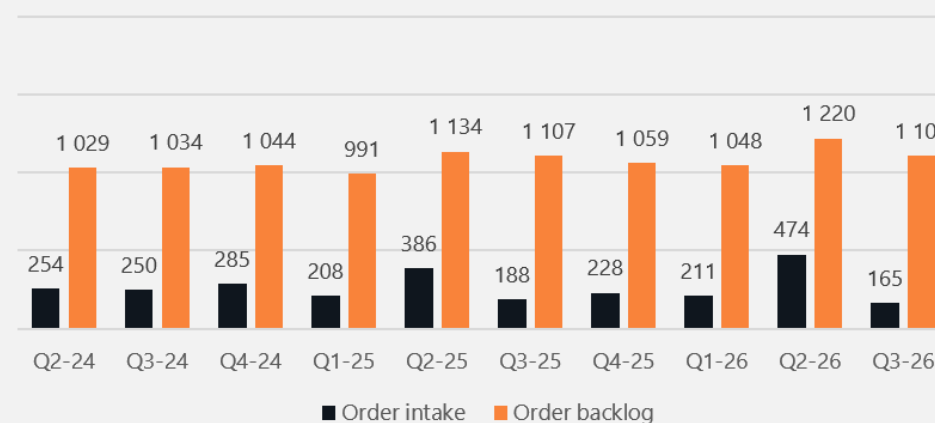
- **Net sales** in the quarter amounted to 226 MSEK (206), which corresponds to 77 percent (75) of the total net sales.
Net sales YTD amounted to 729 MSEK (696).
- **Order intake** in the quarter amounted to 165 MSEK (188), which corresponds to 75 percent (85) of the total order intake.
Order intake YTD increased by 9 percent to 850 MSEK (782).
- **Adjusted operating profit (EBITA)** in the quarter amounted to 4 MSEK (2), corresponding to an adjusted operating margin of 1.7 percent (1.2).
Adjusted operating profit (EBITA) YTD amounted to 13 MSEK (4), corresponding to an adjusted operating margin (EBITA-margin) of 1.7 percent (0.6).
- **Order backlog** amounted to 1,109 MSEK (1,107) which corresponds to 71 percent (80) of the total order backlog.

Renovation, MSEK	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025	Oct-Sep 2025/26	Jan-Dec 2025
Net Sales	226	206	729	696	1019	986
Adjusted operating profit (EBITA)	4	2	13	4	20	11
Adjusted operating margin (EBITA), %	1,7	1,2	1,7	0,6	2,0	1,1
Order intake	165	188	850	782	1 079	1 011
Order backlog	1 109	1 107	1 109	1 107	1 109	1 059

REVENUE AND EBIT, MSEK



ORDER INTAKE AND BACKLOG, MSEK

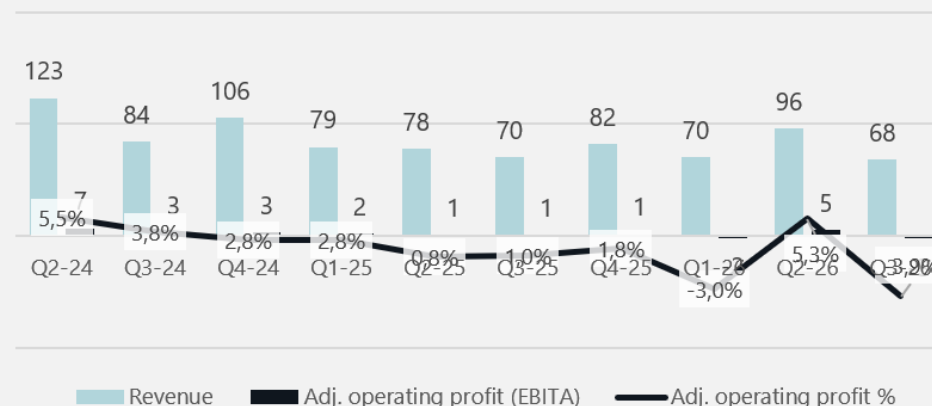


New Build

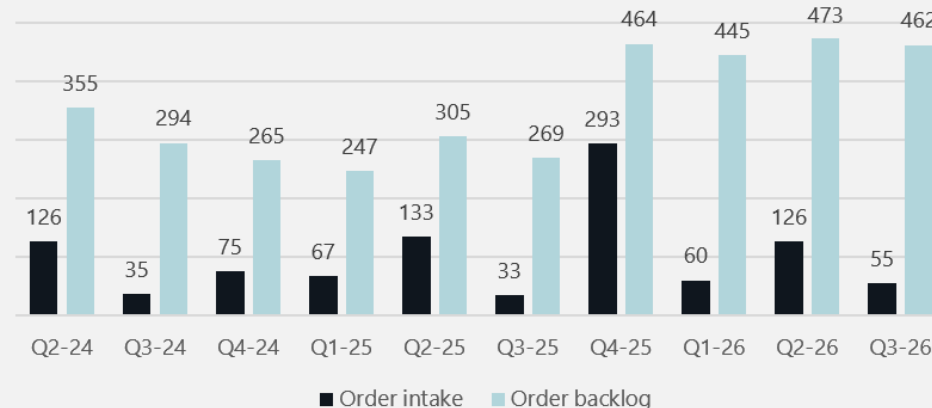
- **Net sales** in the quarter amounted to 68 MSEK (70), which corresponds to 23 percent (25) of the total net sales.
Net sales YTD amounted to 234 MSEK (228).
- **Order intake** in the quarter amounted to 55 MSEK (33), which corresponds to 25 percent (15) of the total order intake.
Order intake YTD increased by 3 percent to 240 MSEK (234).
- **Adjusted operating profit (EBITA)** in the quarter amounted to -3 MSEK (1), corresponding to an adjusted operating margin of -3.9 percent (1.0).
Adjusted operating profit (EBITA) YTD amounted to 0 MSEK (4), corresponding to an adjusted operating margin (EBITA-margin) of 0.1 percent (1.6).
- **Order backlog** amounted to 462 MSEK (269) which corresponds to 29 percent (20) of the total order backlog.

New Build, MSEK	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025	Oct-Sep 2025/26	Jan-Dec 2025
Net Sales	68	70	234	228	316	309
Adjusted operating profit (EBITA)	-3	1	0	4	2	5
Adjusted operating margin (EBITA), %	-3,9	1,0	0,1	1,6	0,6	1,6
Order intake	55	33	240	234	533	526
Order backlog	462	269	462	269	462	464

REVENUE AND EBITA, MSEK



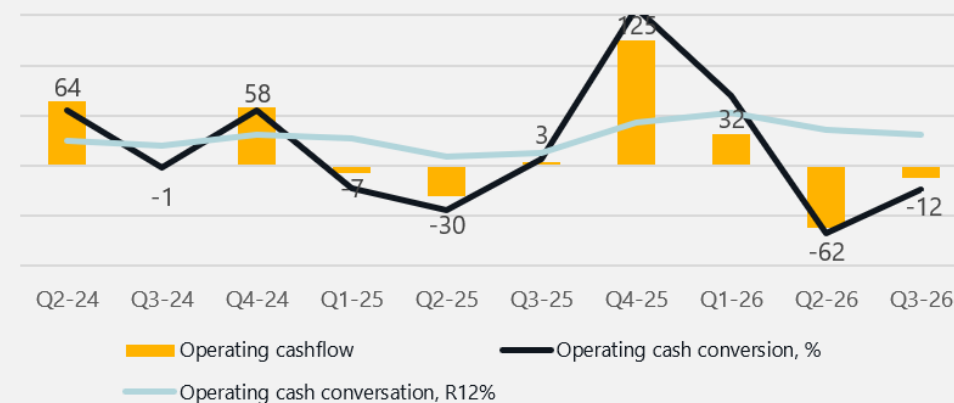
ORDER INTAKE AND BACKLOG, MSEK



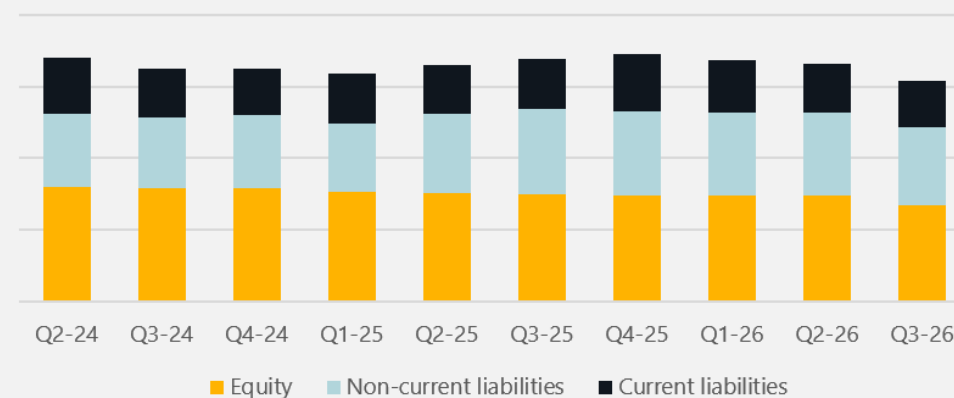
Financial position

- At the end of the quarter, the Group's equity amounted to 668 MSEK (744). Equity/assets ratio at 43 percent (44).
- Interest-bearing net debt including leasing debt in relation to adjusted EBITDA amounted to 6.7 times (6.8).
- A supplementary agreement was signed earlier this year with the Group's main bank, which entails time-limited easing of the loan terms.

OPERATING CASH FLOW, MSEK



EQUITY, LIABILITIES AND NET DEBT



Concluding remarks

Outlook

- We remain confident in our strong order backlog supported by a sufficient order intake.
- We expect a gradual improvement in the Group's operational and financial results as impact from the structural measures evolve.
- The simplified Group structure frees up resources to focus on our core business in our prioritized markets.
- We continue to focus on higher margins, increased efficiency and to reduce tied-up capital.



*Balco Group has
a strong market
position with high
quality and long
durability.*



Q&A

BALCO

GROUP