



**Q3/2026**

**KH Group Plc**

**Interim Report**

**January-September 2026**

**30 October 2026**

# Q3/2026 Interim Report

January-September 2026

## The turnaround in earnings lays the foundation for profitable growth

Figures in parentheses refer to the corresponding period of the previous year, unless otherwise stated.

### KH Group, July–September 2026

- Net sales amounted to EUR 49.7 (45.3) million, approx. 10% growth compared to the corresponding period
- Comparable operating profit was EUR 2.7 (1.2) million, approx. 125% growth compared to the corresponding period
- Operating profit was EUR 2.4 (0.9) million, approx. 167% growth compared to the corresponding period
- Net profit for the period was EUR 0.8 (-0.1) million
- Earnings per share (undiluted and diluted) were EUR 0.01 (0.00)
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### KH Group, January–September 2026

- Net sales amounted to EUR 156.6 (141.3) million, approx. 11% growth compared to the corresponding period
- Comparable operating profit was EUR 5.9 (2.2) million, approx. 168% growth compared to the corresponding period
- Operating profit was EUR 5.1 (1.3) million, approx. 292% growth compared to the corresponding period
- Net profit for the period was EUR 0.3 (-1.1) million
- Earnings per share (undiluted and diluted) were EUR -0.01 (-0.02)
- Equity per share at the end of the review period was EUR 0.85 (0.83)
- Return on equity for rolling 12 months was 2.9 % (-44.6 %)
- The Group's cash and cash equivalents amounted to EUR 6.3 (2.3) million at the end of the review period
- Gearing at the end of the review period was 132.6 % (294.9 %)
- Gearing excluding lease liabilities was 111.0 % (202.2 %)

### Consolidated key figures, IFRS

| EUR million                               | 7-9/2026 | 7-9/2025 | 1-9/2026 | 1-9/2025 | 1-12/2025 |
|-------------------------------------------|----------|----------|----------|----------|-----------|
| Net sales                                 | 49.7     | 45.3     | 156.6    | 141.3    | 204.5     |
| EBITDA                                    | 5.9      | 4.6      | 15.7     | 12.4     | 19.9      |
| EBITDA %                                  | 11.8 %   | 10.1 %   | 10.0 %   | 8.8 %    | 9.7 %     |
| Operating profit (EBIT)                   | 2.4      | 0.9      | 5.1      | 1.3      | 5.2       |
| Operating profit (EBIT) %                 | 4.8 %    | 2.0 %    | 3.2 %    | 0.9 %    | 2.5 %     |
| Comparable operating profit (EBIT)        | 2.7      | 1.2      | 5.9      | 2.2      | 6.4       |
| Comparable EBIT %                         | 5.4 %    | 2.6 %    | 3.7 %    | 1.6 %    | 3.1 %     |
| Return on equity, %, rolling 12 months    | 2.9 %    | -44.6 %  | 2.9 %    | -44.6 %  | 0.1 %     |
| Gearing, %                                | 132.6 %  | 294.9 %  | 132.6 %  | 294.9 %  | 137.5 %   |
| Gearing, excluding lease liabilities, %   | 111.0 %  | 202.2 %  | 111.0 %  | 202.2 %  | 117.8 %   |
| Equity ratio, %                           | 30.7 %   | 18.3 %   | 30.7 %   | 18.3 %   | 31.8 %    |
| Earnings per share, EUR, undiluted        | 0.01     | 0.00     | -0.01    | -0.02    | -0.01     |
| Personnel, average, continuing operations | 315      | 326      | 315      | 326      | 324       |

# Q3/2026 Interim Report

January-September 2026

## CEO Carl Haglund:

The strong performance of KH Group's business operations and better-than-expected profitability have strengthened our outlook for 2026. We now estimate the Group's comparable operating profit to be 9–10 million euros, representing growth of approximately 40–50 percent compared to the previous year. For the January–September period, the comparable operating profit stood at 5.9 (2.2) million euros. This earnings trend demonstrates that our determined efficiency and development measures are yielding results. At the same time, there are clearer signs than before of a recovery in construction and investments within our operating environment.

We have succeeded in improving profitability even before a broader recovery in the construction sector. This is significant for the Group's future development: the strengthened earnings capacity of our businesses provides a foundation that allows us to capitalize on opportunities arising from increased demand from a stronger starting position.

At KH-Koneet, the improvement in profitability has been particularly robust. The turnaround in our Swedish operations demonstrates that measures focused on enhancing sales quality, margin levels, and capital utilization are positively impacting our results. In Finland, the construction market remains mixed, though there are signs of a gradual pick-up in customer activity and demand for tenders. Demand is being supported, in particular, by growing interest in rental solutions as well as electric and low-emission machinery.

Market prospects for the construction sector have strengthened, especially within investment-driven segments. According to a forecast by the Confederation of Finnish Construction Industries RT, total construction volume in Finland is set to grow by 2 percent in 2026 and 4 percent in 2027. This growth is being driven primarily by the construction of data centers, commercial premises, and industrial facilities, as well as investments in energy and infrastructure. However, the recovery is uneven, and residential construction remains weak. For KH-Koneet, the gradual strengthening of investments creates conditions for an increase in demand for machinery. Our objective is to convert this market-driven growth into profitable business, while simultaneously improving machine turnover, sales margins, and return on capital.

The operations of Nordic Rescue Group form a strong second pillar for the Group. With an order backlog at a record level extending into 2029, there is good visibility regarding production for the coming years. Demand for rescue vehicles is supported by the need to renew existing fleets, as well as by increased societal investment in preparedness and the operational reliability of critical infrastructure. We are focusing on meeting this strong demand by enhancing production efficiency and delivery capacity, while ensuring that this growth is also reflected in our profitability and cash flow.

KH Group's strategic transformation into an industrial group focused on machinery and rescue vehicles is progressing according to plan. We have streamlined our organizational and cost structures and placed greater emphasis on the efficient use of capital in the management of our business operations. As part of the effort to clarify the group structure, KH-Koneet Group Oy, the parent company for KH-Koneet's operations in Finland and Sweden, will merge into the group's parent company, KH Group Plc, on December 31, 2026. This merger will simplify the group structure, enhance administrative efficiency, and support the realization of cost savings in the coming years. Our goal is to build a group capable of combining profitable growth, strong cash flow, and efficient capital utilization, even amidst fluctuating market conditions.

# Q3/2026 Interim Report

January-September 2026

KH Group's next phase of development will be built on combining our strengthened earnings capacity with the growth opportunities offered by the market. Our financial performance in 2026 demonstrates that we are moving in the right direction. I have informed the Board of Directors of the listed company that I intend to step down from my position during the first half of next year at the latest, and the search for a new CEO has commenced. At this stage, however, our focus is on fourth-quarter operations and ensuring the continuity of our positive earnings development. Nordic Rescue Group's strong order backlog, KH-Koneet's improved profitability and the gradually strengthening outlook for the construction sector provide a solid foundation for the coming years. We will continue to focus on profitable growth, improving cash flow and return on capital, and creating long-term shareholder value.

Carl Haglund  
CEO  
KH Group Plc

## KH Group

| EUR million                               | 7-9/2026   | 7-9/2025    | 1-9/2026    | 1-9/2025    | 1-12/2025   |
|-------------------------------------------|------------|-------------|-------------|-------------|-------------|
| Net sales                                 | 49.7       | 45.3        | 156.6       | 141.3       | 204.5       |
| <b>EBITDA</b>                             | <b>5.9</b> | <b>4.6</b>  | <b>15.7</b> | <b>12.4</b> | <b>19.9</b> |
| EBITDA %                                  | 11.8 %     | 10.1 %      | 10.0 %      | 8.8 %       | 9.7 %       |
| <b>Comparable operating profit (EBIT)</b> | <b>2.7</b> | <b>1.2</b>  | <b>5.9</b>  | <b>2.2</b>  | <b>6.4</b>  |
| Comparable EBIT %                         | 5.4 %      | 2.6 %       | 3.7 %       | 1.6 %       | 3.1 %       |
| <b>Profit before taxes</b>                | <b>1.2</b> | <b>-0.1</b> | <b>0.7</b>  | <b>-1.5</b> | <b>1.3</b>  |

More information on the comparable key figures is presented later in the sections "Alternative performance measures" and "Reconciliation of key figures".

## KH Group, July-September 2026

KH Group's net sales amounted to EUR 49.7 (45.3) million, representing a year-on-year increase of approximately 10%. The comparable operating profit for the review period was EUR 2.7 (1.2) million. KH-Koneet's net sales increased by 9.6% year-on-year, and comparable operating profit increased to EUR 2.2 (1.5) million. Nordic Rescue Group's net sales increased compared to the reference period and comparable operating profit increased to EUR 0.8 (0.2) million. The parent company's share of the comparable operating profit for the review period was EUR -0.4 (-0.5) million. Financial expenses were on a par with the comparison period.

## KH Group, January-September 2026

KH Group's net sales increased to EUR 156.6 (141.3) million. KH-Koneet's net sales increased by 9.8% year-on-year, and Nordic Rescue Group's net sales increased by 15.3%. The Group's comparable operating profit was EUR 5.9 (2.2) million. For KH-Koneet, comparable operating profit increased to EUR 4.1 (2.1) million. For Nordic Rescue Group, comparable operating profit increased to EUR 2.8 (1.8) million. The parent company's share of the comparable operating profit for the review period was EUR -1.1 (-1.7) million. Comparable operating profit excludes amortisation of intangible assets arising from acquisitions. Financial expenses increased year-on-year and include non-recurring expenses related to refinancing approximately EUR 0.4 million.

# Q3/2026 Interim Report

January-September 2026

## Segments

### KH-Koneet

| EUR million                               | 7-9/2026   | 7-9/2025   | 1-9/2026    | 1-9/2025    | 1-12/2025   |
|-------------------------------------------|------------|------------|-------------|-------------|-------------|
| Net sales                                 | 41.5       | 37.9       | 125.8       | 114.6       | 162.8       |
| <b>EBITDA</b>                             | <b>5.2</b> | <b>4.7</b> | <b>13.4</b> | <b>11.8</b> | <b>18.2</b> |
| EBITDA %                                  | 12.6 %     | 12.3 %     | 10.7 %      | 10.3 %      | 11.2 %      |
| <b>Comparable operating profit (EBIT)</b> | <b>2.2</b> | <b>1.5</b> | <b>4.1</b>  | <b>2.1</b>  | <b>5.5</b>  |
| Comparable EBIT %                         | 5.4 %      | 3.9 %      | 3.3 %       | 1.9 %       | 3.4 %       |

*KH-Koneet is one of the leading construction and earth-moving machinery suppliers in the Nordic countries. The company sells and rents out a comprehensive range of machinery, equipment and services for needs related to earthworks, property maintenance and material handling. The brands represented by KH-Koneet include Kobelco, Kramer, Wacker Neuson, Yanmar, Ljungby Maskin and Pronar.*

KH-Koneet's net sales for the July–September period amounted to EUR 41.5 (37.9) million, an increase of 9.6% compared to the same period last year. Comparable operating profit rose to EUR 2.2 (1.5) million, representing 5.4% (3.9%) of net sales. This improvement in earnings was driven by both an increase in sales volumes and better relative profitability.

Cumulative net sales for the January–September period totaled EUR 125.8 (114.6) million, an increase of 9.8% year-on-year. Comparable operating profit was EUR 4.1 (2.1) million, or 3.3% (1.9%) of net sales. Fixed costs remained at the previous year's level during both the third quarter and the January–September period.

In Finland, net sales for the July–September period grew by approximately 20% compared to the same period last year, partly due to deliveries that were carried over from earlier in the year. Growth was broad-based across various product categories and services, with the strongest performance seen in heavy earthmoving machinery and aftermarket services. Demand for heavy earthmoving machinery was supported, in particular, by investments related to data center projects. Cumulative net sales for the January–September period increased by approximately 6.5% year-on-year.

Operating profit for the Finnish operations improved by approximately EUR 1.2 million in the third quarter, amounting to 2.3 (1.1) million euros. The improvement in profitability was driven by positive developments in the sales and customer mix, the impact of commercial initiatives, and cash discounts on procurement achieved thanks to an improved financial position. Measures initiated within the rental business to enhance efficiency and profitability also supported earnings performance. Operating profit for the January–September period rose to 2.8 (1.6) million euros.

In the Swedish operations, net sales decreased by approximately 5% during the July–September period; however, net sales for the January–September period grew by 11.7% compared to the corresponding period. Operating profit for the third quarter was -0.1 (0.4) million euros. The decline in net sales and operating profit was primarily due to the deferral of deliveries to the following quarter and the weakening of the Swedish krona. Operating profit for the January–September period improved to 0.2 (-0.6) million euros. The weakening of the Swedish krona negatively impacted the profitability of the Swedish operations by approximately 0.5 million euros during the January–September period compared to the corresponding period.

At the end of September, the inventory of KH-Koneet stood at 55.8 million euros, a decrease of 6.2 million euros from the previous year. The company has initiated measures to improve working capital efficiency and to release

# Q3/2026 Interim Report

January-September 2026

capital tied up in inventory. The long-term objective is to develop the inventory structure and improve inventory turnover, which supports the efficient use of capital and the return on capital. Accounts receivable increased by EUR 1.6 million during the period under review, primarily due to a temporary rise in receivables from finance companies. Meanwhile, accounts payable increased by EUR 4.7 million as a result of machinery deliveries that took place toward the end of the quarter.

During the July–September period, KH-Koneet reduced its interest-bearing bank loans by a total of EUR 2.0 million. At the end of September, the amount of bank loans stood at EUR 19.0 million. IFRS lease liabilities related to leased equipment increased to EUR 38.1 million, up from EUR 37.7 million at the end of June. Other IFRS lease liabilities amounted to EUR 9.9 million at the end of September.

To enhance cash management and the utilization of credit facilities, KH-Koneet—in accordance with its financing agreements—converted EUR 9.0 million of its revolving credit facility (RCF) into EUR 7.0 million in overdraft facilities and EUR 2.0 million in RCF. This arrangement did not have a material impact on the company's financial position or balance sheet.

## Nordic Rescue Group

| EUR million                               | 7-9/2026   | 7-9/2025   | 1-9/2026   | 1-9/2025   | 1-12/2025  |
|-------------------------------------------|------------|------------|------------|------------|------------|
| Net sales                                 | 8.2        | 7.5        | 30.8       | 26.7       | 41.8       |
| <b>EBITDA</b>                             | <b>1.0</b> | <b>0.4</b> | <b>3.4</b> | <b>2.3</b> | <b>4.0</b> |
| EBITDA %                                  | 12.3 %     | 5.7 %      | 10.9 %     | 8.8 %      | 9.6 %      |
| <b>Comparable operating profit (EBIT)</b> | <b>0.8</b> | <b>0.2</b> | <b>2.8</b> | <b>1.8</b> | <b>3.3</b> |
| Comparable EBIT %                         | 10.1 %     | 3.3 %      | 9.2 %      | 6.7 %      | 7.8 %      |

*Nordic Rescue Group is the leading rescue vehicle supplier in the Nordic countries. The company operates in Finland under the name Saurus and in Sweden under the name Sala Brand.*

Nordic Rescue Group's net sales for the period from July to September amounted to EUR 8.2 (7.5) million, an increase of 10.1% compared to the same period last year. Net sales grew by 27.2% in Finland, while in Sweden, they declined by 7.1%. In Finland, the growth in net sales was driven significantly by an increase in the sale of operational equipment installed on vehicles, as well as vehicle deliveries to the Defence Forces. Aftermarket revenue was 19.1% higher than in the comparison period. Operating profit showed a clear increase compared to the same period last year, particularly in Finland, whereas in Sweden, it fell slightly short of the comparison period's figures. In Finland, the improvement in operating profit was driven by growth in net sales—specifically regarding vehicles, equipment, and aftermarket services—as well as higher sales profitability compared to the same period last year. In Sweden, profitability was slightly dampened by the timing of deliveries, which were weighted toward the latter part of the year. Cumulative net sales for the period from January to September totaled EUR 30.8 (26.7) million, representing an increase of 15.3% over the previous financial period. Cumulative comparable operating profit for January–September was EUR 2.8 (1.8) million, corresponding to 9.2% (6.7%) of net sales. The company's fixed costs increased slightly, both during the July–September period and on a cumulative basis.

At the end of September, Nordic Rescue Group's inventories stood at approximately EUR 7.1 million, which is approximately EUR 0.9 million higher than at the end of September 2025. During the period under review, trade receivables increased by approximately EUR 0.4 million, and accounts payable increased by approximately EUR 1.7 million. At the end of September, Nordic Rescue Group's bank loans totaled EUR 2.0 million. In addition, the company has a standby credit facility of EUR 4.0 million, of which EUR 3.5 million was in use at the end of

# Q3/2026 Interim Report

January-September 2026

September. During the early part of the year, the Swedish subsidiary repaid EUR 0.7 million of a COVID-19-related loan received from the tax authorities; the remaining balance of this loan stood at EUR 0.6 million at the end of September.

The company's order backlog developed well during the early part of the year and remained at a high level, with confirmed deliveries extending well into 2029. Throughout the reporting period, measures to improve the efficiency of the order-to-delivery supply chain continued. Investment projects related to production and warehouse operations were implemented as planned. In addition to the Finnish and Swedish markets, the company continues to invest in selected export markets.

## Financial position and cash flow

KH Group's balance sheet total on 30 September 2026 was EUR 163.8 (272.5) million. The equity ratio was 30.7% (18.3%) and gearing was 132.6% (294.9%). Gearing excluding lease liabilities was 111.0% (202.2%).

In March 2026, KH Group renewed its financing agreements by signing secured financing agreements totaling EUR 33.5 million, with a domestic bank and domestic insurance companies acting as lenders. The financing agreements comprise term loans totaling EUR 20.5 million and committed credit facilities totaling EUR 13.0 million, of which EUR 7.0 million has been converted into an overdraft facility. The agreements have a two-year term and include an option to extend for one year, subject to the lenders' consent. The financing agreements contain standard covenants. All covenants were met as of the review date, 30 September 2026. The new financing arrangement replaced the previous financing agreements of KH-Koneet and Nordic Rescue Group. At the end of the reporting period, the parent company had no debt financing from financial institutions.

As of 30 September 2026, KH-Koneet had utilized EUR 2 million of its committed credit facility. Otherwise, the EUR 4 million committed credit facility and the EUR 7 million overdraft facility remained unutilized.

At the end of the review period, the Group's cash and cash equivalents amounted to EUR 6.3 (2.3) million, net cash flow from operating activities amounted to EUR 6.0 (9.0) million, net cash flow from investing activities to EUR -0.9 (-2.9) million, and net cash flow from financing activities to EUR -2.3 (-13.5) million. Due to the change in the reporting structure, the figures are not comparable. During the review period, the net cash flow generated by the Group was EUR 2.7 million.

## Personnel

| Average number of personnel during the review period | 30.9.2026  | 30.9.2025  | 31.12.2025 |
|------------------------------------------------------|------------|------------|------------|
| KH-Koneet                                            | 205        | 217        | 215        |
| Nordic Rescue Group                                  | 107        | 106        | 106        |
| Parent Company                                       | 3          | 3          | 3          |
| <b>Group, total</b>                                  | <b>315</b> | <b>326</b> | <b>324</b> |

## Shares, shareholders and share price development

KH Group's share capital at the end of the review period was EUR 15,178,567.50 and the number of shares was 58,078,895. All shares carry equal rights to dividends. During the review period, the company did not hold any treasury shares.

# Q3/2026 Interim Report

January-September 2026

On 30 September 2026, KH Group had a total of 8,101 (9,003) shareholders. During the review period, the company did not receive any flagging notifications regarding changes in shareholdings in KH Group.

The closing price of KH Group's share at the end of 2025 was EUR 0.46. The highest share price during the review period was EUR 0.99, the lowest EUR 0.43 and the volume-weighted average price EUR 0.63. At the end of the review period, the closing price was EUR 0.90, and the market capitalisation was EUR 52.3 (26.7) million. The number of shares traded on Nasdaq Helsinki during the review period was 9.4 (6.7) million, corresponding to an average of 16.2% (11.7%) of all outstanding shares.

## The most significant near-term business risks and risk management

The objective of KH Group's risk management is to proactively identify, assess, and manage risks that could affect the achievement of the Group's strategic and financial objectives. Risk management is an integral part of the day-to-day management of business operations. Group management directs and oversees risk management at the Group level and participates in the board work of the Group companies. The Board of Directors of KH Group approves the Group's strategy and action plan and monitors their implementation.

The Group's most significant business risks relate to the market and competitive environment, the execution of the strategy, and the operational and financial performance of the business units. The earnings performance of the business segments directly impacts the Group's financial position and results.

The development of KH-Koneet's business is influenced by trends in construction and investments, customer demand, and the competitive landscape. While there are signs of a gradual recovery in the construction market, uncertainty remains regarding the timing and strength of this recovery. A decline in demand or the postponement of investments could have an adverse effect on business volume and profitability.

The key business risks for Nordic Rescue Group relate to the execution of deliveries from the order backlog, production efficiency, delivery capacity, and cost management. A strong order backlog supports visibility for the coming years; however, converting this into revenue, earnings, and cash flow requires the successful execution of deliveries as planned.

The Group's operational risks also include dependence on the expertise and contributions of key personnel, as well as the ability of the business units to implement development initiatives as planned. Risks related to key personnel are managed through measures such as incentive schemes and management structures within the business units.

KH Group's financial risks include liquidity risk. Managing this risk aims to ensure the Group's ability to meet its maturing payment obligations and to finance the development of its business operations in line with its strategy. Changes in interest rate levels can affect the Group's financing costs and financial results.

The exchange rate between the Swedish krona and the euro affects the Group's reported revenue, earnings, and financial position. A weakening of the krona against the euro reduces the euro-denominated value of revenue and earnings from Swedish operations in the Group's reporting. Consequently, exchange rate fluctuations can impact reported figures, regardless of operational performance.

Risk management focuses on monitoring the profitability, cash flow, and capital utilization of the business units, as well as responding to changes in the operating environment. The materialization of risks could have significant impacts on KH Group's business, financial position, earnings, and future prospects.

# Q3/2026 Interim Report

January-September 2026

## Events after the review period

9 October 2026: KH Group specified its guidance, estimating that its revenue in 2026 would amount to EUR 210–230 million and its comparable operating profit would increase by approximately 40–50% year-on-year to EUR 9–10 million.

27 October 2026: KH Group announced that CEO Carl Haglund would step down from his position. He will continue as the company's CEO for the next six months or until a successor has been appointed.

## Financial objectives and future outlook

In line with our strategy, we strive for value creation in all of our business areas. The KH-Koneet and NRG businesses will be developed as part of a group focusing on earth-moving equipment and rescue vehicles.

During the next few years, the aim is to invest in the growth of the core business and pay dividends within the limits established by the balance sheet structure and financing agreements.

Guidance updated on 9 October 2026: The company estimates that its revenue for 2026 will be between EUR 210 million and EUR 230 million, and that its comparable operating profit will increase by approximately 40–50% compared to the previous year, reaching EUR 9–10 million.

Helsinki, 30 October 2026

KH Group Plc  
Board of Directors

# Q3/2026 Interim Report

January-September 2026

## Tables

### Consolidated income statement, IFRS

| EUR million                                           | 7-9/2026    | 7-9/2025    | 1-9/2026     | 1-9/2025     | 1-12/2025    |
|-------------------------------------------------------|-------------|-------------|--------------|--------------|--------------|
| <b>Net sales</b>                                      | <b>49.7</b> | <b>45.3</b> | <b>156.6</b> | <b>141.3</b> | <b>204.5</b> |
| Other operating income                                | 0.1         | 0.3         | 0.5          | 0.5          | 0.8          |
| Materials and services                                | -36.5       | -33.6       | -116.1       | -104.0       | -150.3       |
| Personnel expenses                                    | -5.1        | -5.2        | -17.7        | -17.8        | -24.7        |
| Other operating expenses                              | -2.3        | -2.2        | -7.7         | -7.6         | -10.5        |
| Depreciation, amortisation and impairment             | -3.5        | -3.6        | -10.6        | -11.1        | -14.7        |
| <b>Operating profit/loss</b>                          | <b>2.4</b>  | <b>0.9</b>  | <b>5.1</b>   | <b>1.3</b>   | <b>5.2</b>   |
| Financial income                                      | 0.1         | 0.1         | 0.4          | 0.5          | 0.8          |
| Financial expenses                                    | -1.4        | -1.0        | -4.7         | -3.3         | -4.6         |
| <b>Profit before taxes</b>                            | <b>1.2</b>  | <b>-0.1</b> | <b>0.7</b>   | <b>-1.5</b>  | <b>1.3</b>   |
| Income taxes                                          | -0.4        | -0.0        | -0.5         | 0.4          | -0.3         |
| <b>Profit from continuing operations</b>              | <b>0.8</b>  | <b>-0.1</b> | <b>0.3</b>   | <b>-1.1</b>  | <b>1.0</b>   |
| Profit from discontinued operations                   | -           | 0.0         | -            | -            | -0.9         |
| <b>Net profit for the period</b>                      | <b>0.8</b>  | <b>-0.1</b> | <b>0.3</b>   | <b>-1.1</b>  | <b>0.1</b>   |
| <b>Distribution of the net profit for the period:</b> |             |             |              |              |              |
| Parent company shareholders                           | 0.6         | -0.1        | -0.4         | -1.4         | -0.6         |
| Non-controlling interest                              | 0.2         | -0.0        | 0.6          | 0.3          | 0.6          |
| <b>Earnings per share (Diluted and undiluted)</b>     |             |             |              |              |              |
| Continuing operations                                 | 0.01        | 0.00        | -0.01        | -0.02        | 0.01         |
| Discontinued operations                               | -           | 0.00        | -            | 0.00         | -0.02        |
| Continuing and Discontinued operations                | 0.01        | 0.00        | -0.01        | -0.02        | -0.01        |

### Consolidated statement of comprehensive income, IFRS

| EUR million                                              | 7-9/2026    | 7-9/2025    | 1-9/2026    | 1-9/2025    | 1-12/2025  |
|----------------------------------------------------------|-------------|-------------|-------------|-------------|------------|
| <b>Net profit for the period</b>                         | <b>0.8</b>  | <b>-0.1</b> | <b>0.3</b>  | <b>-1.1</b> | <b>0.1</b> |
| <b>Other comprehensive income items:</b>                 |             |             |             |             |            |
| <b>Items that may be reclassified to profit and loss</b> |             |             |             |             |            |
| Translation differences                                  | -0.2        | 0.1         | -0.3        | 0.4         | 0.6        |
| <b>Other comprehensive income after taxes</b>            | <b>-0.2</b> | <b>0.1</b>  | <b>-0.3</b> | <b>0.4</b>  | <b>0.6</b> |
| <b>Total comprehensive income for the period</b>         | <b>0.6</b>  | <b>0.0</b>  | <b>-0.1</b> | <b>-0.7</b> | <b>0.7</b> |
| <b>Distribution</b>                                      |             |             |             |             |            |
| Parent company shareholders                              | 0.5         | 0.0         | -0.7        | -1.0        | 0.0        |
| Non-controlling interest                                 | 0.2         | 0.0         | 0.6         | 0.3         | 0.7        |

# Q3/2026 Interim Report

January-September 2026

## Consolidated balance sheet, IFRS

| EUR million                                                        | 30 Sep 2026  | 30 Sep 2025  | 31 Dec 2025  |
|--------------------------------------------------------------------|--------------|--------------|--------------|
| <b>Assets</b>                                                      |              |              |              |
| <b>Non-current assets</b>                                          |              |              |              |
| Goodwill                                                           | 7.7          | 7.7          | 7.7          |
| Intangible assets                                                  | 8.4          | 9.4          | 9.2          |
| Tangible assets                                                    | 38.3         | 42.8         | 41.3         |
| Right-of-use assets                                                | 10.4         | 8.2          | 9.5          |
| Non-current receivables and other financial assets                 | 0.1          | 0.2          | 0.1          |
| Deferred tax assets                                                | 4.5          | 4.4          | 4.5          |
| <b>Non-current assets, total</b>                                   | <b>69.3</b>  | <b>72.7</b>  | <b>72.2</b>  |
| <b>Current assets</b>                                              |              |              |              |
| Inventories                                                        | 62.9         | 68.2         | 60.2         |
| Trade receivables                                                  | 20.5         | 18.5         | 17.2         |
| Accrued income and other receivables                               | 4.8          | 3.9          | 3.5          |
| Cash and cash equivalents                                          | 6.3          | 1.9          | 3.6          |
| <b>Current assets, total</b>                                       | <b>94.5</b>  | <b>92.5</b>  | <b>84.5</b>  |
| Assets classified as held for sale                                 | -            | 107.3        | -            |
| <b>Assets, total</b>                                               | <b>163.8</b> | <b>272.5</b> | <b>156.7</b> |
| <b>Shareholders' equity and liabilities</b>                        |              |              |              |
| <b>Equity attributable to equity holders of the parent company</b> |              |              |              |
| Share capital                                                      | 15.2         | 15.2         | 15.2         |
| Reserve for invested unrestricted equity                           | 12.9         | 12.9         | 12.9         |
| Translation differences                                            | 0.0          | 0.1          | 0.3          |
| Retained earnings                                                  | 21.0         | 20.6         | 21.4         |
| <b>Equity attributable to the owners of the parent company</b>     | <b>49.0</b>  | <b>48.7</b>  | <b>49.7</b>  |
| Non-controlling interest                                           | 0.6          | -0.3         | 0.0          |
| <b>Total equity</b>                                                | <b>49.6</b>  | <b>48.4</b>  | <b>49.7</b>  |
| <b>Non-current liabilities</b>                                     |              |              |              |
| Interest-bearing financial liabilities                             | 17.7         | 14.7         | 11.2         |
| Financial liabilities for rental equipment                         | 25.9         | 29.7         | 28.6         |
| Lease liabilities                                                  | 7.5          | 5.0          | 6.3          |
| Provisions                                                         | 0.0          | 0.0          | 0.0          |
| Deferred tax liabilities                                           | 1.8          | 1.8          | 1.9          |
| <b>Non-current liabilities, total</b>                              | <b>52.9</b>  | <b>51.4</b>  | <b>48.0</b>  |
| <b>Current liabilities</b>                                         |              |              |              |
| Interest-bearing financial liabilities                             | 5.6          | 15.7         | 10.1         |
| Financial liabilities for rental equipment                         | 12.2         | 12.6         | 12.3         |
| Lease liabilities                                                  | 3.2          | 3.5          | 3.5          |
| Advances received                                                  | 2.2          | 0.0          | 0.5          |
| Trade and other liabilities                                        | 38.0         | 34.6         | 32.5         |
| <b>Current liabilities, total</b>                                  | <b>61.3</b>  | <b>66.4</b>  | <b>58.9</b>  |
| Liabilities relating to assets held for sale                       | -            | 106.3        | -            |
| <b>Liabilities, total</b>                                          | <b>114.1</b> | <b>224.1</b> | <b>106.9</b> |
| <b>Shareholders' equity and liabilities, total</b>                 | <b>163.8</b> | <b>272.5</b> | <b>156.7</b> |

# Q3/2026 Interim Report

January-September 2026

## Consolidated cash flow statement, IFRS

| EUR million                                                       | 1-9/2026    | 1-9/2025     | 1-12/2025    |
|-------------------------------------------------------------------|-------------|--------------|--------------|
| <b>Cash flow from operating activities</b>                        |             |              |              |
| <b>Net profit for the period</b>                                  | <b>0.3</b>  | <b>-1.1</b>  | <b>0.1</b>   |
| Adjustments to the net profit for the period                      |             |              |              |
| Depreciation, amortisation and impairment                         | 10.6        | 19.3         | 27.5         |
| Financial income and expenses                                     | 4.3         | 5.5          | 3.7          |
| Income taxes                                                      | 0.5         | -1.3         | -0.7         |
| Other adjustments                                                 | -0.2        | -0.4         | 0.3          |
| <b>Adjustments, total</b>                                         | <b>15.2</b> | <b>23.1</b>  | <b>30.9</b>  |
| Increase (-)/decrease (+) in trade and other receivables          | -5.9        | -6.1         | -5.8         |
| Increase (-)/decrease (+) in inventories                          | -3.0        | -6.4         | 5.1          |
| Adjustment for rental equipment in inventories                    | -3.9        | -1.2         | -6.8         |
| Increase (+)/decrease (-) in trade payables and other liabilities | 8.2         | 7.6          | 13.8         |
| <b>Changes in working capital</b>                                 | <b>-4.7</b> | <b>-6.1</b>  | <b>6.3</b>   |
| Interest received                                                 | -0.0        | 0.0          | 0.1          |
| Interest paid and other financial expenses                        | -4.1        | -5.7         | -7.5         |
| Income taxes paid                                                 | -0.7        | -1.3         | -1.6         |
| <b>Net cash flow from operating activities, total</b>             | <b>6.0</b>  | <b>9.0</b>   | <b>28.2</b>  |
| <b>Cash flow from investing activities</b>                        |             |              |              |
| Acquisitions of subsidiaries (non-controlling interest)           | -           | -2.0         | -2.0         |
| Sale of subsidiaries, net of cash disposed                        | -           | -            | -2.6         |
| Investments in tangible and intangible assets                     | -1.9        | -1.4         | -2.1         |
| Sale of tangible and intangible assets                            | 1.0         | 0.5          | 1.0          |
| <b>Net cash flow from investing activities, total</b>             | <b>-0.9</b> | <b>-2.9</b>  | <b>-5.7</b>  |
| <b>Cash flow from financing activities</b>                        |             |              |              |
| Proceeds from loans                                               | 23.3        | 5.4          | -            |
| Repayment of loans                                                | -21.1       | -3.5         | -10.8        |
| Withdrawals of financial liabilities for rental equipment         | 9.6         | 11.0         | 13.6         |
| Repayments of financial liabilities for rental equipment          | -11.5       | -10.4        | -14.7        |
| Repayments of lease liabilities                                   | -2.6        | -15.9        | -16.8        |
| Dividends paid                                                    | -           | -            | -            |
| <b>Net cash flow from financing activities, total</b>             | <b>-2.3</b> | <b>-13.5</b> | <b>-28.7</b> |
| <b>Change in cash and cash equivalents</b>                        | <b>2.7</b>  | <b>-7.4</b>  | <b>-6.2</b>  |
| Cash and cash equivalents at the beginning of the period          | 3.6         | 9.8          | 9.8          |
| <b>Cash and cash equivalents at the end of the period</b>         | <b>6.3</b>  | <b>2.3</b>   | <b>3.6</b>   |

# Q3/2026 Interim Report

January-September 2026

## Consolidated statement of changes in equity, IFRS

1-9/2026

| EUR million                         | Equity attributable to equity holders of the parent company |                                 |                         |                   |       |      | Non-controlling interest | Total equity |
|-------------------------------------|-------------------------------------------------------------|---------------------------------|-------------------------|-------------------|-------|------|--------------------------|--------------|
|                                     | Share capital                                               | Reserve for unrestricted equity | Translation differences | Retained earnings | Total |      |                          |              |
| Equity 1 Jan 2026                   | 15.2                                                        | 12.9                            | 0.3                     | 21.4              | 49.7  | 0.0  | 49.7                     |              |
| Net profit for the period           | -                                                           | -                               | -                       | -0.4              | -0.4  | 0.6  | 0.3                      |              |
| Other comprehensive income items    |                                                             |                                 |                         |                   |       |      |                          |              |
| Translation differences             | -                                                           | -                               | -0.3                    | -                 | -0.3  | -0.0 | -0.3                     |              |
| Comprehensive income for the period | -                                                           | -                               | -0.3                    | -0.4              | -0.7  | 0.6  | -0.1                     |              |
| Equity 30 Sep 2026                  | 15.2                                                        | 12.9                            | -0.0                    | 21.0              | 49.0  | 0.6  | 49.6                     |              |

1-9/2025

|                                     | Equity attributable to equity holders of the parent company |                                                |                            |                      |       |                                 |                 |
|-------------------------------------|-------------------------------------------------------------|------------------------------------------------|----------------------------|----------------------|-------|---------------------------------|-----------------|
|                                     | Share capital                                               | Reserve for<br>unrestricted<br>invested equity | Translation<br>differences | Retained<br>earnings | Total | Non-<br>controlling<br>interest | Total<br>equity |
| EUR million                         |                                                             |                                                |                            |                      |       |                                 |                 |
| Equity 1 Jan 2025                   | 15.2                                                        | 12.9                                           | -0.3                       | 21.9                 | 49.7  | -0.6                            | 49.1            |
| Net profit for the period           | -                                                           | -                                              | -                          | -1.4                 | -1.4  | 0.3                             | -1.1            |
| Other comprehensive income items    |                                                             |                                                |                            |                      |       |                                 |                 |
| Translation differences             | -                                                           | -                                              | 0.4                        | -                    | 0.4   | 0.0                             | 0.4             |
| Comprehensive income for the period | -                                                           | -                                              | 0.4                        | -1.4                 | -1.0  | 0.3                             | -0.7            |
| Share-based payments                | -                                                           | -                                              | -                          | 0.0                  | 0.0   | -                               | 0.0             |
| Equity 30 Sep 2025                  | 15.2                                                        | 12.9                                           | 0.1                        | 20.6                 | 48.7  | -0.3                            | 48.4            |

1-12/2025

|                                     | Equity attributable to equity holders of the parent company |                                    |                            |                      |       |                                 |                 |
|-------------------------------------|-------------------------------------------------------------|------------------------------------|----------------------------|----------------------|-------|---------------------------------|-----------------|
|                                     | Share capital                                               | Reserve for<br>unrestricted equity | Translation<br>differences | Retained<br>earnings | Total | Non-<br>controlling<br>interest | Total<br>equity |
| EUR million                         |                                                             |                                    |                            |                      |       |                                 |                 |
| Equity 1 Jan 2025                   | 15.2                                                        | 12.9                               | -0.3                       | 21.9                 | 49.7  | -0.6                            | 49.1            |
| Net profit for the period           | -                                                           | -                                  | -                          | -0.6                 | -0.6  | 0.6                             | 0.1             |
| Other comprehensive income items    |                                                             |                                    |                            |                      |       |                                 |                 |
| Translation differences             | -                                                           | -                                  | 0.6                        | -                    | 0.6   | 0.0                             | 0.6             |
| Comprehensive income for the period | -                                                           | -                                  | 0.6                        | -0.6                 | 0.0   | 0.7                             | 0.7             |
| Equity 31 Dec 2025                  | 15.2                                                        | 12.9                               | 0.3                        | 21.4                 | 49.7  | 0.0                             | 49.7            |

# Q3/2026 Interim Report

January-September 2026

## Accounting principles

This unaudited and condensed consolidated financial statement information of KH Group has been prepared in accordance with IAS 34, Interim Financial Reporting, and it should be read in conjunction with the annual consolidated financial statements for 2025 prepared in accordance with IFRS Accounting Standards as published by the IASB and as adopted by the EU. The same accounting policies, methods of computation and applications of judgment are followed in this financial statement information as was followed in the annual consolidated financial statements for 2025.

The consolidated financial statements are drawn up in euros, which is the company's functional currency and the reporting currency of the company and the Group. All figures are presented in millions of euros (EUR million) and rounded to the nearest EUR 0.1 million. Consequently, the sum of individual figures may deviate from the presented amounts.

## New and amended standards and interpretations

The adoption of new standards and amendments to existing IFRS standards that became effective on 1 January 2026 did not have a material impact on KH Group's consolidated financial statements. The IASB has also issued new standards and amendments to existing standards that are not yet effective. Their adoption is not expected to have a material impact on KH Group's consolidated financial statements. An exception to this is IFRS 18 (Presentation and Disclosure in Financial Statements), published in April 2024.

IFRS 18 defines requirements for the presentation of financial statements and related disclosures, and it replaces IAS 1 (Presentation of Financial Statements). KH Group will apply IFRS 18 from its mandatory effective date, 1 January 2027. The standard does not alter requirements regarding recognition and measurement. However, it is expected to significantly change the way KH Group presents its consolidated financial statements—specifically the statement of profit or loss, the statement of cash flows, and the notes to the financial statements. KH Group is currently assessing the impact that the adoption of this standard will have on its consolidated financial statements.

## Segment reporting and revenue

KH Group's reporting segments are KH-Koneet and Nordic Rescue Group. The parent company's share is included in the unallocated column.

### Segment results 1-9/2026

| EUR million              | KH-Koneet     | Nordic Rescue Group | Unallocated | Internal items | Group total   |
|--------------------------|---------------|---------------------|-------------|----------------|---------------|
| <b>Net sales</b>         | <b>125.8</b>  | <b>30.8</b>         | -           | -              | <b>156.6</b>  |
| Net sales share, %       | 80.3 %        | 19.7 %              | 0 %         | -              | 100.0 %       |
| Other operating income   | 0.5           | 0.0                 | 0.0         | -              | 0.5           |
| Materials and services   | -94.5         | -21.6               | -           | -              | -116.1        |
| Personnel expenses       | -12.3         | -4.9                | -0.5        | -              | -17.7         |
| Other operating expenses | -6.2          | -0.9                | -0.6        | -              | -7.7          |
| <b>EBITDA</b>            | <b>13.4</b>   | <b>3.4</b>          | <b>-1.1</b> | -              | <b>15.7</b>   |
| <b>EBITDA %</b>          | <b>10.7 %</b> | <b>10.9 %</b>       | -           | -              | <b>10.0 %</b> |

# Q3/2026 Interim Report

January-September 2026

|                                           |              |              |             |          |              |
|-------------------------------------------|--------------|--------------|-------------|----------|--------------|
| Depreciation and amortisation             | -9.9         | -0.7         | -0.0        | -        | -10.6        |
| PPA amortisation                          | 0.6          | 0.2          | -           | -        | 0.8          |
| <b>Comparable operating profit (EBIT)</b> | <b>4.1</b>   | <b>2.8</b>   | <b>-1.1</b> | <b>-</b> | <b>5.9</b>   |
| <b>Comparable EBIT %</b>                  | <b>3.3 %</b> | <b>9.2 %</b> | <b>-</b>    | <b>-</b> | <b>3.7 %</b> |
| PPA amortisation                          | -0.6         | -0.2         | -           | -        | -0.8         |
| <b>Operating profit (EBIT)</b>            | <b>3.6</b>   | <b>2.6</b>   | <b>-1.1</b> | <b>-</b> | <b>5.1</b>   |
| <b>Operating profit (EBIT) %</b>          | <b>2.8 %</b> | <b>8.6 %</b> | <b>-</b>    | <b>-</b> | <b>3.2 %</b> |
| Financial items, net                      | -3.7         | -0.7         | 0.1         | -        | -4.3         |
| <b>Profit before taxes</b>                | <b>-0.2</b>  | <b>1.9</b>   | <b>-1.0</b> | <b>-</b> | <b>0.7</b>   |

## Segment results 1-9/2025

| EUR million                               | KH-Koneet     | Nordic Rescue Group | Unallocated | Internal items | Group total  |
|-------------------------------------------|---------------|---------------------|-------------|----------------|--------------|
| <b>Net sales</b>                          | <b>114.6</b>  | <b>26.7</b>         | <b>-</b>    | <b>-</b>       | <b>141.3</b> |
| Net sales share, %                        | 81.1 %        | 18.9 %              | -           | -              | 100 %        |
| Other operating income                    | 0.5           | 0.0                 | 0.0         | -              | 0.5          |
| Materials and services                    | -84.8         | -19.1               | -           | -              | -104.0       |
| Personnel expenses                        | -12.8         | -4.4                | -0.6        | -              | -17.8        |
| Other operating expenses                  | -5.7          | -0.8                | -1.1        | -              | -7.6         |
| <b>EBITDA</b>                             | <b>11.8</b>   | <b>2.3</b>          | <b>-1.7</b> | <b>-</b>       | <b>12.4</b>  |
| <b>EBITDA %</b>                           | <b>10.3 %</b> | <b>8.8 %</b>        | <b>-</b>    | <b>-</b>       | <b>8.8 %</b> |
| Depreciation and amortisation             | -10.2         | -0.9                | -0.0        | -              | -11.1        |
| PPA amortisation                          | 0.6           | 0.3                 | -           | -              | 0.9          |
| <b>Comparable operating profit (EBIT)</b> | <b>2.1</b>    | <b>1.8</b>          | <b>-1.7</b> | <b>-</b>       | <b>2.2</b>   |
| <b>Comparable EBIT %</b>                  | <b>1.9 %</b>  | <b>6.7 %</b>        | <b>-</b>    | <b>-</b>       | <b>1.6 %</b> |
| PPA amortisation                          | -0.6          | -0.3                | -           | -              | -0.9         |
| <b>Operating profit (EBIT)</b>            | <b>1.5</b>    | <b>1.5</b>          | <b>-1.7</b> | <b>-</b>       | <b>1.3</b>   |
| <b>Operating profit (EBIT) %</b>          | <b>1.3 %</b>  | <b>5.6 %</b>        | <b>-</b>    | <b>-</b>       | <b>0.9 %</b> |
| Financial items, net                      | -2.4          | -0.6                | 0.3         | -              | -2.8         |
| <b>Profit before taxes</b>                | <b>-0.9</b>   | <b>0.9</b>          | <b>-1.4</b> | <b>-</b>       | <b>-1.5</b>  |

## Segment assets and net debt as of 30 September 2026

| EUR million                                                                                                   | KH-Koneet    | Nordic Rescue Group | Unallocated | Internal items | Group total  |
|---------------------------------------------------------------------------------------------------------------|--------------|---------------------|-------------|----------------|--------------|
| <b>Assets</b>                                                                                                 | <b>136.1</b> | <b>25.2</b>         | <b>7.0</b>  | <b>-4.5</b>    | <b>163.8</b> |
| <b>Interest-bearing net debt</b>                                                                              | <b>60.6</b>  | <b>6.7</b>          | <b>-1.5</b> | <b>-</b>       | <b>65.8</b>  |
| Lease liabilities                                                                                             | 9.9          | 0.9                 | -           | -              | 10.8         |
| Financial liabilities for rental equipment                                                                    | 38.1         | -                   | -           | -              | 38.1         |
| <b>Interest-bearing net liabilities, excluding lease liabilities and financial liabilities for rental eq.</b> | <b>12.6</b>  | <b>5.9</b>          | <b>-1.5</b> | <b>-</b>       | <b>17.0</b>  |

More information on the comparable key figures is presented later in the sections "Alternative performance measures" and "Reconciliation of key figures".

# Q3/2026 Interim Report

January-September 2026

## Breakdown of net sales

### Net sales by product and service type

| EUR million                          | KH-Koneet    | Nordic Rescue Group | 1-9/2026 Total | KH-Koneet    | Nordic Rescue Group | 1-9/2025 Total |
|--------------------------------------|--------------|---------------------|----------------|--------------|---------------------|----------------|
| - Sales of machinery                 | 92.0         | 27.6                | 119.6          | 85.1         | 23.4                | 108.5          |
| - Aftermarket services for machinery | 21.5         | 3.2                 | 24.8           | 17.1         | 3.4                 | 20.4           |
| - Machinery rental                   | 12.3         | -                   | 12.3           | 12.4         | -                   | 12.4           |
| <b>Total net sales</b>               | <b>125.8</b> | <b>30.8</b>         | <b>156.6</b>   | <b>114.6</b> | <b>26.7</b>         | <b>141.3</b>   |

### Net Sales by geographical distribution

| EUR million            | KH-Koneet    | Nordic Rescue Group | 1-9/2026 Total | KH-Koneet    | Nordic Rescue Group | 1-9/2025 Total |
|------------------------|--------------|---------------------|----------------|--------------|---------------------|----------------|
| - Finland              | 71.5         | 13.6                | 85.1           | 66.0         | 12.2                | 78.1           |
| - Sweden               | 54.3         | 17.1                | 71.4           | 48.6         | 14.0                | 62.6           |
| - Others               | -            | 0.1                 | 0.1            | -            | 0.5                 | 0.5            |
| <b>Total net sales</b> | <b>125.8</b> | <b>30.8</b>         | <b>156.6</b>   | <b>114.6</b> | <b>26.7</b>         | <b>141.3</b>   |

## Financial assets and liabilities

The table below shows the book values, measurement categories and fair value hierarchy of the Group's financial assets and liabilities. For assets and liabilities that are not recognised at fair value through profit or loss, the book value corresponds to the fair value to a material extent.

The measurement of equity investments is based on the management's estimate of future cash flows and the measurement of liabilities related to the redemption of non-controlling interests on the amounts specified in the purchase agreements, as well as the management's case-by-case assessment of whether the redemption will take place.

| EUR million                                          | Fair value hierarchy | 30 Sep 2026 | 31 Dec 2025 |
|------------------------------------------------------|----------------------|-------------|-------------|
| <b>Non-current financial assets</b>                  |                      |             |             |
| <b>Financial assets recognised at amortised cost</b> |                      |             |             |
| Other non-current financial assets                   | 2                    | 0.1         | 0.1         |
| <b>Non-current financial assets, total</b>           |                      | <b>0.1</b>  | <b>0.1</b>  |
| <b>Current financial assets</b>                      |                      |             |             |
| <b>Financial assets recognised at amortised cost</b> |                      |             |             |

# Q3/2026 Interim Report

January-September 2026

|                                                           |   |             |             |
|-----------------------------------------------------------|---|-------------|-------------|
| Trade receivables                                         | 2 | 20.5        | 17.2        |
| Cash and cash equivalents                                 | 2 | 6.3         | 3.6         |
| <b>Current financial assets, total</b>                    |   | <b>26.8</b> | <b>20.8</b> |
| <b>Financial assets, total</b>                            |   | <b>26.9</b> | <b>20.9</b> |
| <b>Non-current financial liabilities</b>                  |   |             |             |
| <b>Financial liabilities recognised at amortised cost</b> |   |             |             |
| Loans from financial institutions                         | 2 | 16.0        | 10.8        |
| Lease liabilities                                         | 2 | 7.5         | 6.3         |
| Financial liabilities for rental equipment                | 2 | 25.9        | 28.6        |
| Other non-current financial liabilities                   | 2 | 1.7         | 0.4         |
| <b>Non-current financial liabilities, total</b>           |   | <b>51.1</b> | <b>46.0</b> |
| <b>Current financial liabilities</b>                      |   |             |             |
| <b>Financial liabilities recognised at amortised cost</b> |   |             |             |
| Loans from financial institutions                         | 2 | 5.0         | 7.7         |
| Lease liabilities                                         | 2 | 3.2         | 3.5         |
| Financial liabilities for rental equipment                | 2 | 12.2        | 12.3        |
| Other current financial liabilities                       | 2 | 0.6         | -           |
| Trade payables                                            | 2 | 26.4        | 20.6        |
| <b>Current financial liabilities, total</b>               |   | <b>47.5</b> | <b>44.1</b> |
| <b>Financial liabilities, total</b>                       |   | <b>98.6</b> | <b>90.1</b> |

Level 1: Fair value is determined on the basis of quoted market prices.

Level 2: The fair value is determined by using measurement methods. Fair value refers to the value that is observable from the market value of the components of the financial instrument or corresponding financial instruments; or the value that is observable using measurement models and techniques that are generally accepted on the financial market, if the market value can be reliably determined by using them.

Level 3: The fair value is determined by using measurement methods in which the inputs used have a significant effect on the recognised fair value, and these inputs are not based on observable market data.

## Transactions with related parties

Parties are considered to be related if one party has the ability to exercise control over the other party or to exercise joint control or significant influence over the other party in making financial and operational decisions.

The Group's related parties include its subsidiaries and key management personnel. Key management personnel include the members of the Board of Directors, the CEO, other members of the Management Team and their close family members. In addition, related parties include shareholders that control or have significant influence over KH Group and companies over which they have control.

Items and transactions between the parent company and subsidiaries have been eliminated in the consolidated financial statements, and they are not presented as transactions with related parties. The Group did not have any material transactions with related parties during the review period.

# Q3/2026 Interim Report

January-September 2026

## Off-balance sheet liabilities and loan covenants

| Business mortgages, EUR million | 30 Sep 2026  | 31 Dec 2025 |
|---------------------------------|--------------|-------------|
| KH-Koneet                       | 185.1        | 47.6        |
| Nordic Rescue Group             | 26.2         | 19.1        |
| Parent company                  | 43.6         | -           |
| <b>Group, total</b>             | <b>254.9</b> | <b>66.7</b> |

KH Group renewed its financing agreements in March 2026. The financing agreements include customary financial covenants. All covenants were in compliance at the review date 30 September 2026.

## Alternative performance measures

KH Group adheres to the guidelines issued by the European Securities and Markets Authority (ESMA) concerning Alternative Performance Measures (APM) when reporting certain other widely used performance measures in addition to IFRS performance measures. The accounting principles for these alternative performance measures are not defined in the IFRS standards. Consequently, they may not be fully comparable with the alternative performance measures presented by other companies.

KH Group believes that presenting alternative performance measures provides the users of the financial statements with better insight into the Group's financial performance, profitability and financial position. Comparable EBITDA and comparable operating profit (EBIT) are used to follow the profitability of the business in order to improve comparability between periods. Other alternative performance measures used by the company include return on equity (%), return on capital employed (%), gearing (%) (including lease liabilities and excluding lease liabilities) and equity ratio (%) and equity per share. All of the alternative performance measures and their comparison figures are calculated consistently between reporting periods unless otherwise mentioned.

# Q3/2026 Interim Report

January-September 2026

## The Group's key indicators

| EUR million                                                 | 1-9/2026 | 1-9/2025 | 1-12/2025 |
|-------------------------------------------------------------|----------|----------|-----------|
| Net sales                                                   | 156.6    | 141.3    | 204.5     |
| EBITDA                                                      | 15.7     | 12.4     | 19.9      |
| EBITDA %                                                    | 10.0 %   | 8.8 %    | 9.7 %     |
| Comparable EBITDA                                           | 15.7     | 12.4     | 19.9      |
| Comparable EBITDA %                                         | 10.0 %   | 8.8 %    | 9.7 %     |
| Operating profit (EBIT)                                     | 5.1      | 1.3      | 5.2       |
| Operating profit (EBIT) %                                   | 3.2 %    | 0.9 %    | 2.5 %     |
| Comparable operating profit (EBIT)                          | 5.9      | 2.2      | 6.4       |
| Comparable EBIT %                                           | 3.7 %    | 1.6 %    | 3.1 %     |
| Return on equity, %, rolling 12 months                      | 2.9 %    | -44.6 %  | 0.1 %     |
| Return on capital employed, %, rolling 12 months            | 3.8 %    | -10.9 %  | 2.5 %     |
| Gearing, %                                                  | 132.6 %  | 294.9 %  | 137.5 %   |
| Gearing, excluding lease liabilities, %                     | 111.0 %  | 202.2 %  | 117.8 %   |
| Equity ratio, %                                             | 30.7 %   | 18.3 %   | 31.8 %    |
| Personnel, average, continuing operations                   | 315      | 326      | 324       |
| Earnings per share, EUR, undiluted, total                   | -0.01    | -0.02    | -0.01     |
| Earnings per share, EUR, diluted, total                     | -0.01    | -0.02    | -0.01     |
| Shareholders' equity per share, EUR                         | 0.85     | 0.83     | 0.86      |
| Lowest share price, EUR                                     | 0.43     | 0.45     | 0.39      |
| Highest share price, EUR                                    | 0.99     | 0.57     | 0.59      |
| Share price at the end of the period, EUR                   | 0.90     | 0.46     | 0.46      |
| Market capitalisation at the end of the period, EUR million | 52.3     | 26.7     | 26.9      |
| Number of shares at the end of the period, 1,000            | 58,079   | 58,079   | 58,079    |
| Average number of shares, undiluted, 1,000                  | 58,079   | 58,079   | 58,079    |
| Average number of shares, diluted, 1,000                    | 58,079   | 58,079   | 58,079    |

# Q3/2026 Interim Report

January-September 2026

## Reconciliation of key indicators

| EUR million                                                                               | 1-9/2026       | 1-9/2025       | 1-12/2025      |
|-------------------------------------------------------------------------------------------|----------------|----------------|----------------|
| <b>EBITDA</b>                                                                             | <b>15.7</b>    | <b>12.4</b>    | <b>19.9</b>    |
| Depreciation, amortisation and impairment                                                 | -10.6          | -11.1          | -14.7          |
| <b>Operating profit (EBIT)</b>                                                            | <b>5.1</b>     | <b>1.3</b>     | <b>5.2</b>     |
| Items affecting comparability (EBIT)                                                      |                |                |                |
| Amortisation of intangible assets arising from acquisitions                               | 0.8            | 0.9            | 1.2            |
| <b>Comparable operating profit (EBIT)</b>                                                 | <b>5.9</b>     | <b>2.2</b>     | <b>6.4</b>     |
| Profit before taxes, rolling 12 months                                                    | 3.4            | -29.9          | 0.3            |
| Financial expenses, rolling 12 months                                                     | -2.6           | -6.5           | -3.7           |
| Equity at the beginning of the period                                                     | 48.4           | 75.8           | 49.1           |
| Interest-bearing liabilities, including lease liabilities, at the beginning of the period | 145.1          | 159.8          | 148.8          |
| Equity at the end of the period                                                           | 49.6           | 48.4           | 49.7           |
| Interest-bearing liabilities, including lease liabilities, at the end of the period       | 72.1           | 145.1          | 71.9           |
| <b>Return on capital employed (ROCE), %</b>                                               | <b>3.8 %</b>   | <b>-10.9 %</b> | <b>2.5 %</b>   |
| Net profit for the period, rolling 12 months                                              | 1.4            | -27.7          | 0.1            |
| Equity at the beginning of the period                                                     | 48.4           | 75.8           | 49.1           |
| Equity at the end of the period                                                           | 49.6           | 48.4           | 49.7           |
| <b>Return on equity (ROE), %</b>                                                          | <b>2.9 %</b>   | <b>-44.6 %</b> | <b>0.1 %</b>   |
| Total equity                                                                              | 49.6           | 48.4           | 49.7           |
| Balance sheet total                                                                       | 163.8          | 272.5          | 156.7          |
| Advances received                                                                         | -2.2           | -8.4           | -0.5           |
| <b>Equity ratio, %</b>                                                                    | <b>30.7 %</b>  | <b>18.3 %</b>  | <b>31.8 %</b>  |
| Interest-bearing liabilities, including lease liabilities                                 | 72.1           | 145.1          | 71.9           |
| Cash and cash equivalents                                                                 | -6.3           | -2.3           | -3.6           |
| <b>Interest-bearing net liabilities</b>                                                   | <b>65.8</b>    | <b>142.8</b>   | <b>68.4</b>    |
| Lease liabilities                                                                         | -10.8          | -44.8          | -9.8           |
| <b>Interest-bearing net liabilities, excluding lease liabilities</b>                      | <b>55.1</b>    | <b>97.9</b>    | <b>58.6</b>    |
| Total equity                                                                              | 49.6           | 48.4           | 49.7           |
| <b>Gearing, %</b>                                                                         | <b>132.6 %</b> | <b>294.9 %</b> | <b>137.5 %</b> |
| <b>Gearing, excluding lease liabilities, %</b>                                            | <b>111.0 %</b> | <b>202.2 %</b> | <b>117.8 %</b> |

# Q3/2026 Interim Report

January-September 2026

| Alternative Performance Measure           | Calculation formula                                                                                                                       | Purpose                                                                                                                                                                           |
|-------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Comparable EBITDA</b>                  | EBITDA - Items affecting comparability                                                                                                    | Comparable EBITDA is considered to provide a comparable view of the operating result as compared to previous periods.                                                             |
| <b>EBITDA</b>                             | EBIT + Depreciation, amortisation and impairment                                                                                          | EBITDA is considered to provide an operative view of the business results.                                                                                                        |
| <b>Comparable operating profit (EBIT)</b> | Operating profit - Items affecting comparability                                                                                          | Comparable operating profit EBIT is considered to provide a comparable view of the operating result as compared to previous periods.                                              |
| <b>Equity ratio, %</b>                    | Total equity / (Balance sheet total - advances received) x 100                                                                            | The equity ratio provides information on the debt financing used by the Group to finance its assets.                                                                              |
| <b>Interest-bearing liabilities</b>       | Loans from financial institutions + Lease liabilities + Other financial liabilities                                                       | The component is used in the calculation of gearing.                                                                                                                              |
| <b>Interest-bearing net liabilities</b>   | Interest-bearing liabilities - Cash and cash equivalents                                                                                  | Interest-bearing net liabilities illustrate the total amount of the Group's external debt financing.                                                                              |
| <b>Gearing, %</b>                         | Interest-bearing net liabilities / Total equity x 100                                                                                     | Gearing indicates the ratio of interest-bearing net debt to equity. It illustrates the company's capital structure.                                                               |
| <b>Return on equity, %</b>                | Net profit for the period (rolling 12 months) / Total equity (average) x 100                                                              | The return on equity (ROE) percentage indicates how much return the company is able to generate on the equity invested in it by its owners.                                       |
| <b>Return on capital employed, %</b>      | (Profit before taxes + financial expenses) (rolling 12 months) / (Balance sheet total - non-interest-bearing liabilities) (average) x 100 | The return on capital employed (ROCE) percentage indicates how much return the company is able to generate before taxes with the invested equity and financial liabilities in it. |
| <b>Equity per share</b>                   | Total equity / Number of shares at the end of the period                                                                                  | Equity per share indicates the amount of equity per share.                                                                                                                        |

# Q3/2026 Interim Report

January-September 2026

## **KH Group's financial reporting 2026/2027**

Financial statements release for 2026 on Friday, 12 February 2027

Annual report for 2026 in week 12

Interim report for January–March 2027 on Tuesday, 4 May 2027

Half-year report for January–June 2027 on Thursday, 12 August 2027

Interim report for January–September 2027 on Thursday, 28 October 2027

KH Group Plc is a Nordic group company that supports sustainable construction and maintains society's critical functions. The Group's two business areas are KH-Koneet, which focuses on supplying construction and earthmoving equipment, and Nordic Rescue Group, which manufactures rescue vehicles.

KH Group's share is listed on Nasdaq Helsinki.