Quarterly report Q2 2026

NAB Solutions Group AB (publ)

Summary for the period april - june 2026

Revenue for the quarter amounted to SEK 50.6 million, compared to SEK 45.6 million in the corresponding period last year. The increase was primarily driven by continued activity within the Group’s core customer segments and growth in recurring revenues.

EBIT for the quarter amounted to SEK 3.6 million, compared to SEK 3.7 million in the same quarter last year. The result was impacted by continued investments in growth initiatives, while profitability remained stable despite increased operating costs.

Service revenue increased to SEK 29.8 million, up 11.7% year-on-year, while ARR reached SEK 20.2 million, representing growth of 11.2% compared to the corresponding period last year.

Overall, the quarter demonstrated continued demand across the Group’s business areas and a stable level of profitability while maintaining investments to support future growth.

Financial Overview – january - june 2026

Revenue for the first six months amounted to SEK 98.4 million, compared to SEK 89.7 million in the corresponding period last year. The increase was driven by continued demand within the Group's core customer segments and growth in recurring revenues.

EBIT amounted to SEK 4.5 million, compared to SEK 7.4 million in the same period last year. The lower result was primarily due to higher personnel-related and operating costs, reflecting continued investments in growth initiatives and business expansion.

Overall, the Group delivered solid revenue growth during the first half of the year, while profitability was impacted by a higher cost base and continued investments to support future growth.

NAB Group - Amount in SEK	april - june 2026	april - june 2025	change	jan - june 2026	jan - june 2025	change
Revenue	50 641 073	45 588 074	5 052 999	98 406 515	89 696 216	8 710 299
Cogs	-11 269 878	-8 075 871	3 194 007	-22 580 812	-17 414 555	5 166 257
Operating cost	-34 726 814	-32 738 736	1 988 078	-69 342 373	-62 856 646	6 485 727
Financial entries	-1 022 222	-1 033 749	11 527	-2 013 599	-2 025 147	11 548
Profit	3 622 159	3 739 718	-117 559	4 469 731	7 399 868	-2 930 137

NAB Inc- Amount in SEK	april - june 2026	april - june 2025	change	jan - june 2026	jan - june 2025	change
Revenue	2 955 454	2 431 476	523 978	6 127 212	4 231 062	1 896 150
Cogs	-1 358 562	-1 518 609	160 047	-2 958 520	-2 516 718	441 802
Operating cost	-4 320 886	-1 152 800	3 168 086	-8 305 012	-2 364 753	5 940 259
Financial entries	-	-39 142	39 142	-47	-20 436	20 389
Profit	-2 723 993	-279 075	-2 444 918	-5 136 366	-670 845	4 465 521

Significant events after the end of the period Nothing to report

Message from the Chief Executive Officer

Strong revenue growth and a stable financial position

NAB Solutions Group operates as a provider of enterprise software solutions and IT consulting services, specializing in the implementation and support of Microsoft Dynamics 365 applications. The company delivers tailored ERP and CRM solutions, along with strategic consulting, to small and medium-sized businesses. Operating from our bases in Sweden and South Carolina, NAB Solutions helps clients optimize their operations, streamline workflows, and enhance business performance through customized software implementations and ongoing support. While our primary customer base is in Sweden, we continue to expand our presence in international markets, particularly in the United States.

During the quarter, we continued to develop our internal AI framework and can now clearly see how it improves both efficiency and quality throughout our organization. The framework is increasingly becoming a natural part of our daily operations, supporting consultants, project teams, and internal functions with faster access to knowledge, more consistent ways of working, and reduced administrative effort. Most importantly, it enables our employees to spend more time on value-creating activities for customers and strengthens our long-term competitiveness.

We continued to grow during the quarter and delivered solid revenue development across the Group. Revenue for the first six months amounted to SEK 98.4 million, compared to SEK 89.7 million in the corresponding period last year. The lower EBIT compared with the previous year primarily reflects strategic investments in our long-term growth agenda, including the continued development of our U.S. business, organizational capabilities, and AI-driven initiatives.

During the first half of the year, a higher level of support from Sweden has been required to facilitate customer implementations, knowledge transfer, and business development activities in the U.S. market. As local capacity and operational maturity improve, we expect this reliance to decrease during the second half of the year. We remain confident in the long-term potential of the U.S. market and view these investments as important steps toward building a scalable and profitable international business. Despite these investments, the Group maintained a positive operating result and a stable financial position.

During the quarter, we also initiated a number of efficiency and cost-saving measures supported by the increasing use of AI in our operations. These initiatives are expected to strengthen scalability and operational efficiency going forward.
Our business in the United States continues to develop, and during the quarter we successfully went live with a larger customer. This represents an important step in strengthening our presence in the U.S. market and confirms the progress we are making in building a scalable international business. While the U.S. operation is not yet profitable, the current result reflects deliberate investments in customer delivery capabilities, local market development, and organizational capacity. We expect these investments to create a stronger foundation for sustainable growth and improved profitability over time.

Revenue for the second quarter amounted to SEK 50.6 million, representing continued growth compared to the corresponding period last year. Approximately 42% of revenue comes from subscriptions, managed services, and other recurring revenue streams, providing a stable foundation for future growth.
Our financial position remains solid, with good liquidity and the ability to continue investing in our business, our people, and our offerings. While market conditions remain challenging in certain segments, we continue to focus on customer value, operational efficiency, and sustainable long-term growth.

We believe in driving development forward; we never want to stand still but always strive to be at the forefront and embrace challenges. Together at NAB and with our customers.
Thank you.

Johan Adenmark
CEO
NAB Solutions Group AB

Organization's growth - Q2

NAB Group

Turnover and results

Turnover for the period amounted to SEK 50.6 million, which is approximately SEK 5 million higher than the corresponding period last year. The operating result (EBIT) for the period was positive at SEK 3.6 million, compared to SEK 3,7 million in the corresponding period last year.

Ebit	Revenue	Operating cost excl. fiinancial entries	Ebit
7,2 %	50 641 073 kr	-45 996 692 kr	3 622 159 kr

Service revenue

The service revenue for the period amounted to SEK 29.8 million, representing an 11.7% increase compared to the comparison period. The positive growth is primarily due to increased customer activity, successful project deliveries, and continued demand for consulting services.

Growth	Revenue	Last year	Growth
11,7 %	29 825 328 kr	26 699 813 kr	3 125 515 kr

ARR (Annual Reccuring Revenue)

ARR amounted to SEK 20.2 million for the period, representing an 11.2% increase compared to the same period last year, when ARR was SEK 18.2 million. The growth is mainly driven by new support agreements, increased subscription sales, and a larger share of recurring revenue from both proprietary and Microsoft-related offerings.

Growth ARR	Revenue	Last year	Growth
11,2 %	20 212 421 kr	18 178 468 kr	2 033 953 kr

Organization's growth - Q2

NAB Solutions Inc

Turnover and results - Q2 2026

NAB Solutions Inc generated revenue of SEK 3.0 million during the period, an increase of approximately 22% compared to SEK 2.4 million in Q2 2025. Revenue was driven by a combination of implementation projects, consulting services, and license sales. The company reported an EBIT loss of SEK -2.7 million, primarily reflecting continued investments in the U.S. organization, including recruitment and capability building to support future growth.

Revenue	Operating cost excl. financial entries	Ebit
2 955 454 kr	-5 679 448 kr	-2 723 993 kr

Turnover and results - Q2 2025

Revenue for the corresponding period amounted to SEK 2.4 million, generated from a mix of license sales, consulting services, and implementation projects. EBIT for the period was SEK -0.3 million, reflecting a substantially smaller operational footprint than in 2026.

Revenue	Operating cost excl. financial entries	Ebit
2 431 476 kr	-2 671 410 kr	-279 075 kr

Company information - Q2

Customers

During the second quarter, we served 192 customers who purchased our core services, which is in lower than Q2 2025 (196). Additionally, 215 customers engaged with our customer support services, this is higher than last year’s figure of 212 customers.
During the second quarter, our ten largest customers have accounted for approximately 36% of total revenue, underscoring their strategic importance while also reflecting a well-diversified customer base.

Staff

The Group's workforce increased to 103 employees at the end of the period, compared to 97 employees in the corresponding period of the previous year, reflecting continued investments in growth and operational capacity. The workforce comprised 72 men and 31 women

Financial Reports - Group Q2 2026

Group's Result and Accumulated Outcome

Group revenue for the second quarter of 2026 amounted to SEK 50.6 million, compared to SEK 45.6 million in Q2 2025. The increase was driven by continued activity in the Group's core business and growth in recurring revenues.
EBIT for the quarter amounted to SEK 3.6 million, compared to SEK 3.7 million in the corresponding period last year. While revenue growth remained strong, higher personnel and operating costs impacted profitability. The Group nevertheless maintained a solid operating result and continued focus on operational efficiency and margin improvement.

Note: Differences between segment totals and consolidated figures relate to intercompany eliminations

Q2 2026	Consolidated	NAB Solutions AB	NAB Solutions Inc	Vändplattan	NAB Group
Revenue	50 641 073	50 257 953	2 955 454	677 012	3 966 688
COGS	-11 269 878	-11 772 269	-1 358 562	-39 191	-46 598
Operating cost	-34 726 814	-31 168 436	-4 320 886	-221 470	-4 285 314
Financial Items	-1 022 222	-118 140		-365 556	-538 527
Ebit	3 622 159	7 199 108	-2 723 993	50 796	-903 751

Q2 2025	Consolidated	NAB Solutions AB	NAB Solutions Inc	Vändplattan	NAB Group
Revenue	45 588 074	44 989 566	2 431 476	680 132	3 643 674
COGS	-8 075 871	-8 058 878	-1 518 609	-44 952	-52 271
Operating cost	-32 738 736	-31 719 511	-516 320	-581 749	-3 842 611
Financial Items	-1 033 749	-58 433	-39 142	-381 428	-554 745
Ebit	3 739 718	5 152 743	-279 075	-327 997	-805 953

Financial Reports - Group Q2 2026

Consolidated Income Statement

Group revenue for the second quarter of 2026 amounted to SEK 50.6 million, compared to SEK 45.6 million in Q2 2025. The increase was driven by continued demand across the Group's core business operations. EBIT amounted to SEK 3.6 million (3.7), with higher operating costs partly offsetting the revenue growth. The Group maintained a positive operating result and continued focus on operational efficiency.

Note: Differences between segment totals and consolidated figures relate to intercompany eliminations

Currency SEK	NAB Solutions AB	NAB Solutions Inc	Vändplattan	NAB Group	Total incl elimination
Revenue	50 257 953	2 955 454	677 012	3 966 688	50 641 073
Operating cost	-31 168 436	-4 320 886	-221 470	-4 285 314	-34 726 814
Financial Items	-118 140		-365 556	-538 527	-1 022 222
Ebit	7 199 108	-2 723 993	50 796	-903 751	3 622 159

Financial Reports Group Q2 2026

Consolidated Balance Sheet

The Group maintained a solid financial position at the end of Q2 2026, with total assets of SEK 95.6 million and cash and bank balances of SEK 17.1 million. Total equity amounted to SEK 25.3 million, corresponding to an equity ratio of approximately 26%. Overall, the balance sheet reflects stable liquidity and provides a solid foundation for continued operations and future growth.

Note: Differences between segment totals and consolidated figures relate to intercompany eliminations

Balance							
Currency SEK	NAB Solutions	NAB Inc	Vändplattan	Group	Totalt	Eliminering	Totalt incl. Elim.
ASSETS							
Intangible Assets				9 122 278	9 122 278		9122278
Buildings and Land			23 612 684		23 612 684		23612684
Machinery and Equipment	1 333 201				1 333 201		1333201
Financial Assets	14 306 697			40 418 586	54 725 283	- 54 725 283	
Inventory and WIP							
Accounts Receivable	24 385 389	2 156 532	14 424	4 541 375	31 097 721	- 8 528 892	22568828
Other Current Receivables	5 896 209	1 737 722	282 150	3 209 106	11 125 186	- 4 465 685	6659501
Prepaid Expenses and Accrued Income	14 519 990	457 378	21 197	299 760	15 298 325	- 178 980	15119345
Short-term Investments							
Cash and Bank	12 069 424	1 977 271	770 159	2 330 735	17 147 588		17147588
Total Assets	72 510 909	6 328 904	24 700 613	59 921 840	163 462 266	- 67 898 841	95563425
EQUITY AND LIABILITIES							
Share Capital	- 550 000	- 51 450	- 100 000	- 577 447	- 1 278 898	698 887	-580010
Other Equity	- 12 318 254	- 2 648 328	- 4 580 033	- 47 484 610	- 67 031 224	46 876 396	-20154829
Net Income for the Period	- 10 775 526	5 136 366	- 268 266	1 382 087	- 4 525 339		-4525339
Total Equity	- 23 643 780	2 436 588	- 4 948 298	- 46 679 971	- 72 835 461	47 575 283	-25260178
LIABILITIES							
Untaxed Reserves							
Provisions			- 2 876 175		- 2 876 175		-2876175
Long-term Liabilities			- 16 550 000	- 6 978 864	- 23 528 864	8 550 000	-14978864
Short-term Liabilities to Credit Institutions, Customers, Suppliers	- 12 298 543	- 8 387 551	- 20 732	- 164 006	- 20 870 832	8 528 892	-12341940
Tax Liabilities	98 473		- 62 110	- 285 353	- 248 990		-248990
VAT and Excise Taxes	- 2 273 041		- 71 908	- 531 514	- 2 876 463		-2876463
Employee Taxes, Fees, Wage Deductions	- 2 980 433			- 353 032	- 3 333 465		-3333465
Other Current Liabilities	- 4 932 375		- 56 240	- 3 778 750	- 8 767 365	3 065 685	-5701679
Accrued Expenses and Deferred Income	- 26 481 210	- 377 941	- 115 150	- 1 150 351	- 28 124 651	178 980	-27945671
Total Equity and Liabilities	- 72 510 909	- 6 328 904	- 24 700 613	- 59 921 840	- 163 462 266	67 898 841	-95563425

Financial Reports Group Q2 2026

Consolidated Cash Flow

Cash flow from operating activities amounted to SEK 5.5 million for the quarter, compared to SEK 3.5 million in the corresponding period last year. The stronger operating cash flow was primarily driven by favourable movements in working capital, particularly lower operating receivables and operating liabilities, despite higher tax payments during the quarter.

Investing activities had a limited impact on cash flow and amounted to SEK -0.7 million, reflecting investments in tangible fixed assets.

Cash flow from financing activities was negative and amounted to SEK -3.9 million, mainly related to loan amortisation.

As a result, cash and cash equivalents increased to SEK 17.1 million at the end of the period, compared to SEK 16.2 million at the beginning of the quarter. Overall, the Group maintains a solid liquidity position and continues to generate positive operating cash flow despite an uncertain market environment.

Consolidated cashflow statement	Q2 2026	Q2 2025
Operating Activities		
Profit after Financial Items	3 622 159	3 739 718
Adjustments not related to cash flow	883 850	791 396
Paid Tax	- 1 493 397	40 308
Cash Flow from Operating Activities before Changes in Working Capital	3 012 612	4 571 422
Change in Operating Receivables		
Change in Operating Receivables	2 021 691	- 3 458 441
Change in Operating Liabilities	492 946	2 346 863
Cash Flow from Operating Activities	5 527 249	3 459 844
Investing Activities		
Investments in Tangible Fixed Assets	- 719 263	-
Cash Flow from Investing Activities	- 719 263	-
Financing Activities		
Loan Amortization	- 3 868 750	- 168 750
New loans	-	-
Proceeds from options	-	63 387
Cash Flow from Financing Activities	- 3 868 750	- 105 363
Cash Flow for the period	939 236	3 354 481
Cash and Cash Equivalents at the Beginning of the period	16 208 352	8 452 549
Cash Equivalents at the End of the period	17 147 588	11 807 030

About NAB

NAB Solutions Group AB

NAB Solutions Group AB is a parent company with a total of four companies associated with it. NAB Solutions AB is the company within the group where the largest operations are conducted, and it is also the company to which the reported financial figures pertain.

NAB Solutions AB

NAB Solutions AB implements and develops business solutions in Microsoft Dynamics 365. We create the smartest solutions, using the most suitable technology, which becomes the heart of our customers' operations. We assist companies that want to stay at the forefront with us, who want to evolve with new technology and streamline the way they work. For us, a business solution is a powerful tool for success.

We are at the forefront of technology and working methods, providing our customers with the most future-proof solutions on the market so that they can perform optimally.

Today we are stated in Växjö, Stockholm, Göteborg, Malmö och Umeå.

NAB Solutions INC

NAB Solutions INC is our US entity and the office i stated in Charleston, South Carolina.

Vändplattans fastigheter i Växjö AB

Vändplattans Fastigheter i Växjö AB is a property management company that owns and operates two commercial real estates in Växjö. The company’s primary tenant is its affiliated business, NAB Solutions AB, which conducts its core commercial operations within the premises.

ISO certification

From 2026 onward, we are ISO-certified in quality, environmental management, and information security, holding certifications according to ISO 9001, ISO 14001, and ISO 27001. This certifications reflect our long-term commitment to high standards in quality assurance, sustainability, and cybersecurity, strengthening our position as a reliable and professional partner for our customers.

Other information

Contact

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CEO insurances

CEO liability insurance through SÄKRA.

Auditor

Crowe Sweden AB.

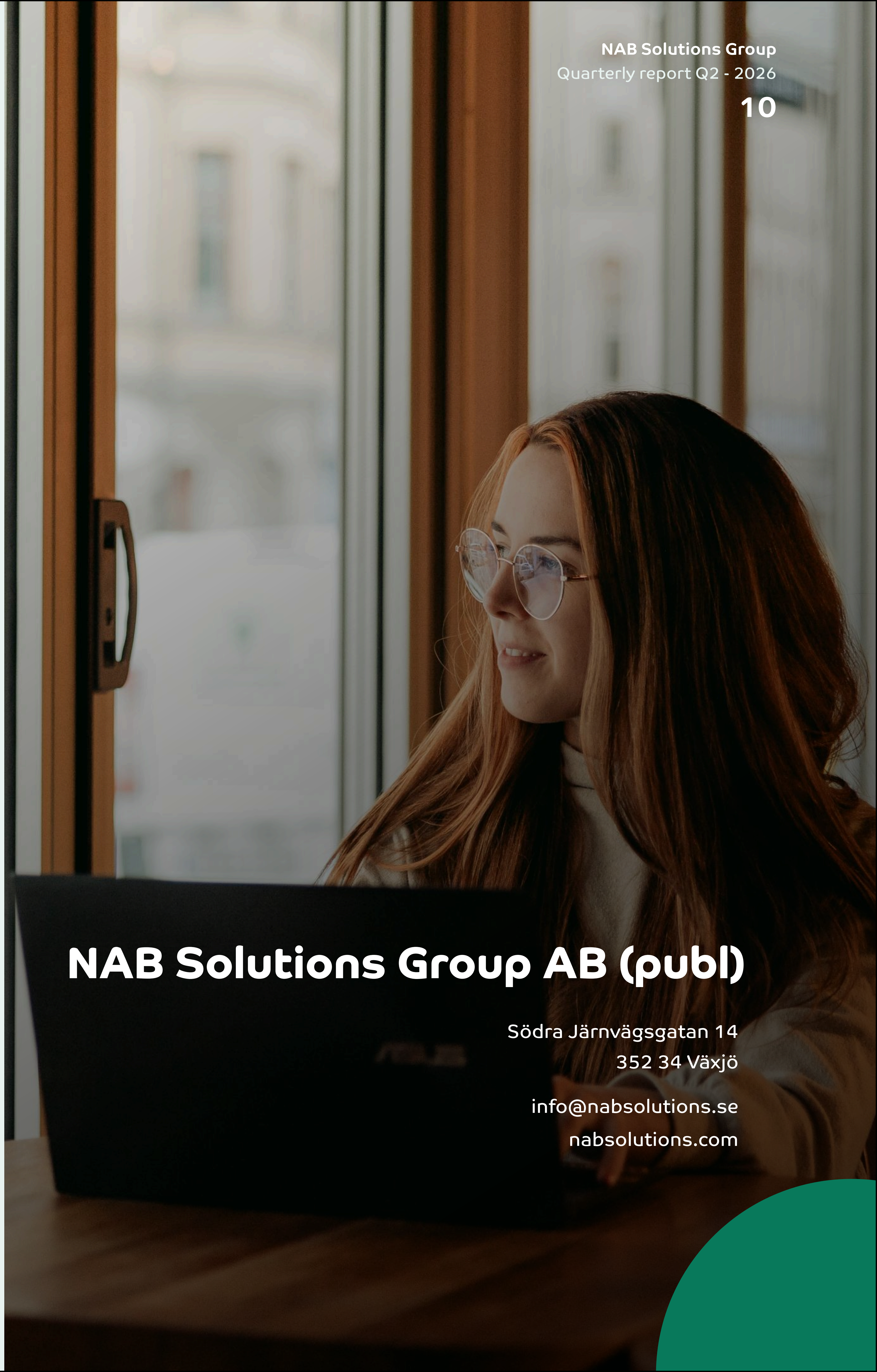
Notes

Terms and Definitions

Percentage comparisons refer to the same quarter of the previous year. All comparisons regarding ARR and Consulting Revenues and their development are against the same quarter of the previous year.

EBIT Earnings Before Interest, and Tax
ARR Annual Reccuring Revenue

Accounting Principles
This report has been prepared in accordance with the Swedish Annual Accounts Act and the guidelines set out in the K3 framework (BFNAR 2012:1) issued by the Swedish Accounting Standards Board. The applied accounting principles are consistent with those used in the most recent annual financial statements, unless otherwise stated.



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