RANPLAN GROUP AB

Interim report January-June 2026

Summary

First half of 2026 (first half of 2025)

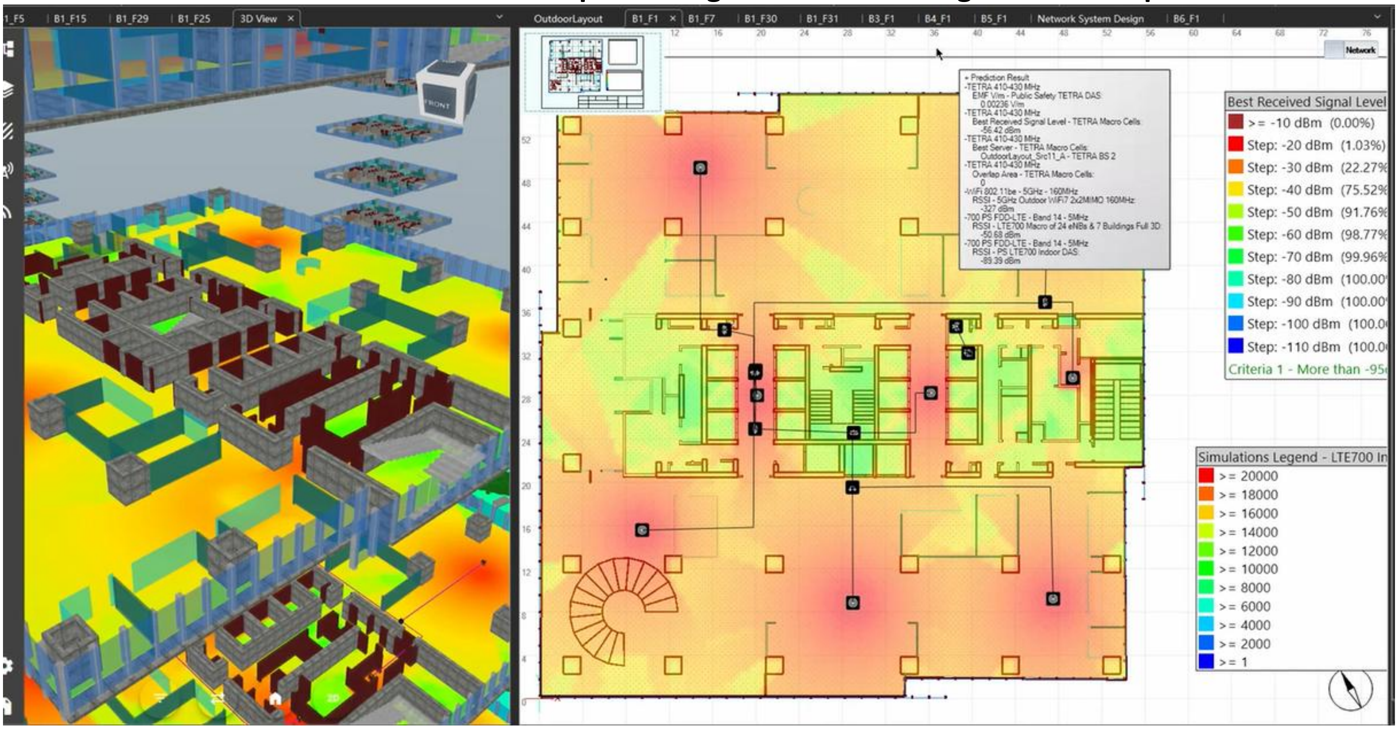
- Total income amounted to SEK 11.1 million (12.8 million)[1]
- Net sales amounted to SEK 6.1 million (6.9 million)
- Total revenues amounted to SEK 9.2 million (10.8 million)
- Operating income amounted to SEK -6.3 million (-8.1 million)
- Net income amounted to SEK -6.9 million (-9.4 million)
- Earnings per share amounted to SEK -0.09 (-0.17)
- Cash flow from operations amounted to SEK -1.7 million (-8.3 million)
- Cash at the end of the period amounted to SEK 4.0 million (3.9 million)
- At the end of June 2026, SEK 37.9 million of the credit line was unutilised

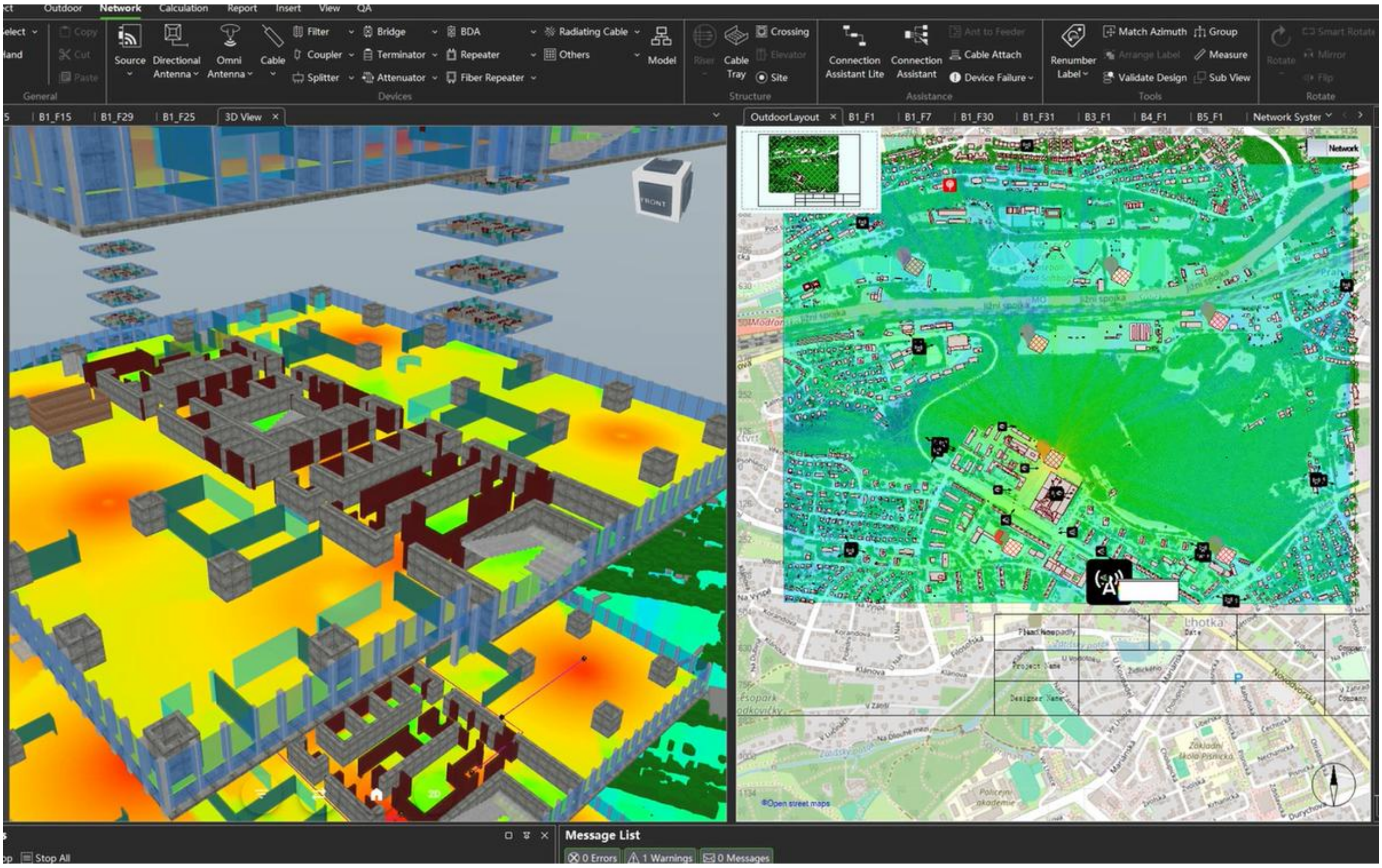
1 Total income comprises the sum of net sales (related to commercial products and services), other income (associated with research projects) and other operating income (derived mainly from R&D tax credits).

Significant events in the first half of 2026 and year-to-date

- On 28th of May 2026, the Annual General Meeting for 2025 was held in Stockholm, Sweden. Annual General Meeting held in Ranplan Group AB

Ranplan stands out for the accuracy, productivity and versatility of its software tools for the planning, design and optimisation of wireless networks, catering to in-building and dense outdoor, as well as combinations thereof known as HetNet – a pivotal segment of utmost significance for private wireless.





Words from the CEO

The first six months of the year evolved largely in line with the pattern discerned in recent periods. Whilst total income fell, results from operations improved with cash flow benefiting from extra cash collections. A steady inflow of orders from current and new clients lends credence to the strength of value creation.

Improved operating results

In spite of registering lower total income - negatively affecting by foreign exchange fluctuations and the absence of any material contributors to net sales – operating results from operations improved markedly in the first six months of 2026 in comparison with the year-earlier period and modestly vis-à-vis the second half of 2025. Conservative accounting policies remain in place. The loss of SEK 6.3 million amounted to 57% of R&D expenditures - all of which treated as a cost when occurred (no capitalisation).

Solid cash flow

Cash flow from operations strengthened most noticeably to SEK -1.7 million from SEK -8.3 million in the year-earlier period. As predicted (see Annual Statement 2025), cash collection in the first half of 2026 was buoyed by the receipt of tax credits related to both calendar 2024 and 2025 for a total amount of SEK 7.6 million. The liquidity position remains satisfactory with SEK 4.0 million of cash on hand with access to an additional SEK 37.9 million, representing the undrawn portion of the credit line (SEK 50 million).

Operational progress

The company continues to advance an already robust foundation of products and services with users' genuine needs at the epicentre of its attention. Customer satisfaction continues to build, resulting in resoundingly positive feedback: we receive plaudits for the outstanding accuracy, productivity and versatility that our software tools represent. The latter applies not only to the in-building domain, but also to heterogeneous networks ('hetnets') where our unique capabilities come to the fore. Moreover, recent discussions and ongoing projects with existing and prospective customers unveil our capacity to effectively handle the dense outdoor segment, magnifying our traditional addressable marketplace.

Channel expansion

With awareness on the rise, we are increasingly often approached by go-to-market partners. In the first six months of the year, we entered into agreements with highly qualified resellers spanning as diverse territories as North America, Europe and Australia. We attracted more than a handful of new customers and we extended our business relationships with more than 20 existing ones on a global basis. There is a healthy inflow of inquiries from customers large and small that widen our pipeline of opportunities and underpin our sense of a strengthened competitive position pointing to forthcoming market share gains.

Power of AI

Rightly handled, AI can be transformed into a boon for software companies. This applies in particular to those whose applications are renowned for domain leadership, are dependent on huge amounts of true-to-reality data, are difficult to expertly navigate for non-specialists, and are subject to cumbersome, repetitive and tedious workflows. Meeting all these salient criteria, Ranplan is well positioned to capitalise on the power of AI, allowing us to embark on volume expansion and enhance value creation.

Agentic support

We will introduce AI assistants that not only automate manual tasks but, more importantly, simplify complex workflows and accelerate users' learning. In the future, wireless engineers will be able to interact with our tools by simply describing their objectives and providing the necessary context. Within minutes, they will receive well-founded outcomes and recommendations from interactive agents that result in network designs including digital twins meeting predefined performance requirements while minimising total lifecycle cost. As part of our existing hybrid business model, these intuitive AI assistants alongside other productivity-enhancing features will be offered to customers as a cloud-hosted service.

Champion of open formats

Few factors hinder the operational efficiency of telecom more than the continued reliance on proprietary file formats. While once the only viable option, such closed concepts obstruct seamless data exchange between software systems, stifle innovation, and limit the flexibility to adopt mix-and-match, best-of-breed solutions. Removing these barriers is essential to realising the potential of AI using standardised APIs. Through concrete action, including large scale deliverables, Ranplan has been and continues to be an ardent and avid protagonist of open file formats in the spirit of BIM (Building Information Modelling). We will continue to build on these movements in the coming years, providing customers with the tools to break-free from vendor lock-ins, attain frictionless interoperability and maximise productive yields.

Prepared for 6G

We will continue to focus on the growth segments of the future – mission-critical networks encompassing private wireless and public safety – where the calibres of our products and services come well into play. A market acceleration can be envisaged in the lead-up to 6G by the end of the decade. Special attention will be devoted to airborne communication vehicles (drones, satellites) and sensor-rich cognitive networks in close interaction with AI-data centres. These developments will call for significant investments in the uplink to the wireless networks to ensure that capacity, latency, reliability and throughput - key performance metrics we already address - meet the most exacting of requirements.

Operating leverage

Whilst refraining from providing any financial guidance until visibility so allows, we remain confident that we possess the means to catapult net sales – a few orders could more than double our turnover – and generate returns befitting a software licensing model with gross margins in the vicinity of 100%. We will adopt a disciplined approach to capturing business opportunities and ensuring operational efficiencies. Finally, I want to extend my thanks to all members of staff for the diligence and resilience they display.

Per Lindberg, CEO

Summary of the period

The first half of 2026 registered a 12% decrease in net sales in SEK, or, using the average exchange rate, relatively flat in USD (the principal denomination for commercial products and services). In these periods, there were no resale of third-party products or services, as reflected in negligible costs of sales. As such, reported gross profit declined in tandem with total income. The gross margin remained around the 100% mark – a testament to the operating leverage inherent in a largely self-mastered software licensing model.

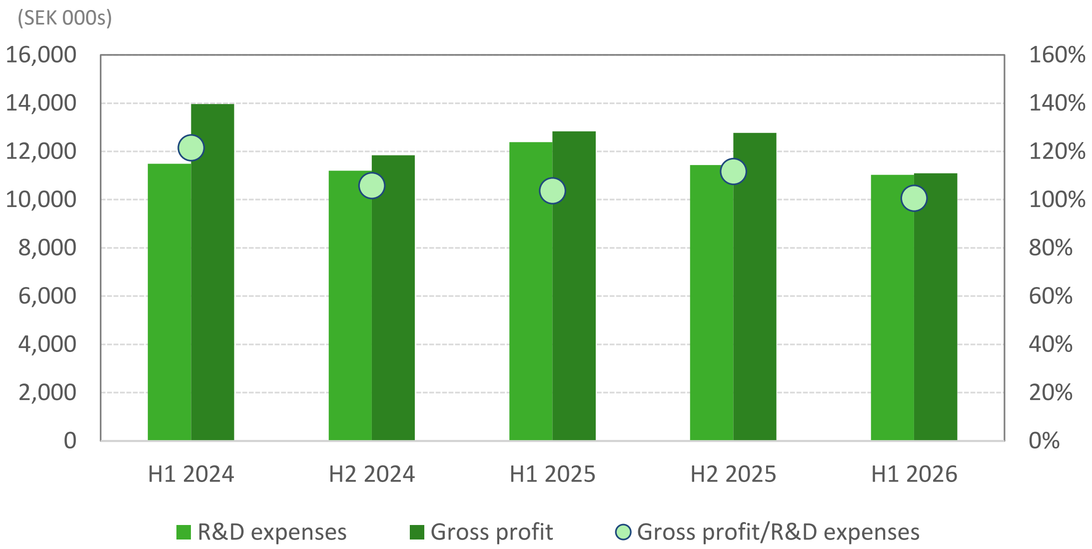
Contributions from research-related activities diminished largely in line with earlier projections, which considered the completion of a major short-term project which was completed at the end of March 2025. Operating expenses ("OPEX") at SEK 17.4 million, down 15% from the year-earlier period, benefited from selective streamlining measures and the strengthening of the SEK. Ambitious investments in product development, sales and marketing proceed according to plans. Excluding balance sheet translation effects, captured by other income/expenses in the income statement, the adjusted loss from operations at SEK 6.3 million - one of the most modest in recent years - diminished by 18% on a year-on-year basis.

Itemised comparison of the financial results of the Group in the first six months of 2025 and 2026*

SEK 000s	H1 2025	H1 2026	Δ	Δ %	Remarks
Net sales	6,935	6,071	-864	-12%	Approx. half of decline due to FX movements
Other income	3,897	3,141	-756	-19%	Completion of major project in March 2025
Other operating income	2,001	1,889	-112	-6%	Relatively stable on an FX adjusted basis
Total Income	**12,833**	**11,101**	**-1,732**	**-13%**	**An underlying decrease in mid-single digits**
Cost of sales	-2	-2	0	NM	No contribution from 3rd party resale
Gross profit	**12,831**	**11,099**	**-1,732**	**-13%**	**Reflective of change in total income**
OPEX	-20,489	-17,352	3,137	-15%	Cost savings plus positive effect from FX
Other income/expenses	-407	-87	320	NM	Balance sheet translation effects due to FX
Operating profit	**-8,065**	**-6,340**	**1,725**	**-21%**	**Lower losses from operations, all costs expensed**
Operating profit, excl. Other	**-7,658**	**-6,253**	**1,405**	**-18%**	**Noticeable improvement on underlying basis**

*all costs, including those related to restructuring and R&D, are directly expensed in the income statement.

Comparison of gross profits and R&D expenses by half-year period

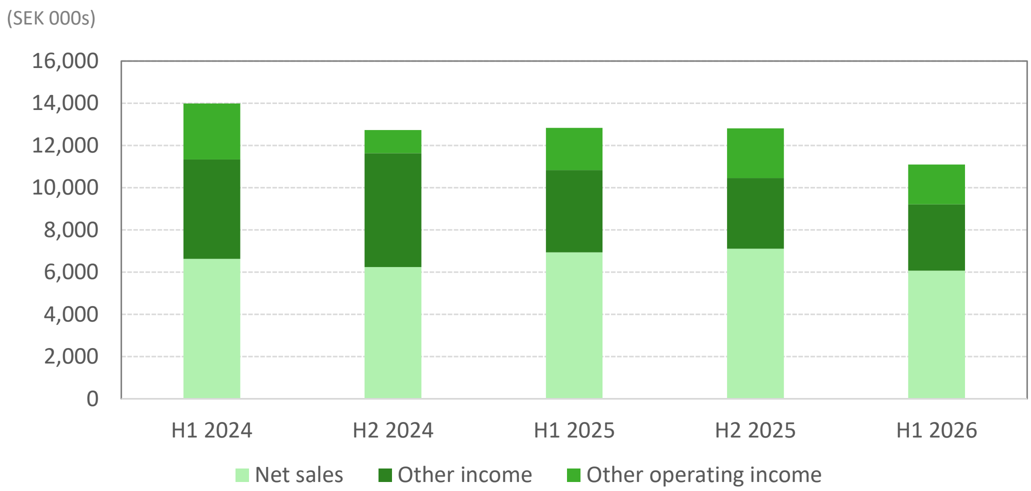


Financials

Profit & Loss

Total income in the first six months of 2026 (1 Jan – 30 June 2026) reached SEK 11.1 million, representing a decrease of 13% in comparison with the year-earlier period. Net sales derived solely from commercial products and services declined by 12% on the same basis. Other income related to research grants shrank by 19% from an unusually high base of comparison. Other operating income, drawn from R&D tax credits, moderated by 6%. Appreciation of the SEK vis-à-vis the USD, EUR, GBP, and CNY has had a negative effect.

Total income by half-year period*



SEK 000s	H1 2024	H2 2024	H1 2025	H2 2025	H1 2026
Net sales	6,635	6,240	6,935	7,116	6,071
Other income	4,704	5,393	3,897	3,345	3,141
Other operating income	2,656	1,096	2,001	2,349	1,889
Total Income	**13,995**	**12,730**	**12,833**	**12,810**	**11,101**

*Total income is the sum of net sales, other income and other operating income. Net sales relate to commercial products and services, Other income to research projects, and Other operating income to R&D tax credits in the United Kingdom.
Note: for H2 2024, Other operating income has been restated to reflect changes to estimates.

Total income mix by half-year period

Share of total	H1 2024	H2 2024	H1 2025	H2 2025	H1 2026
Net sales	47%	49%	54%	56%	55%
Other income	34%	42%	30%	26%	28%
Other operating income	19%	9%	16%	18%	17%
Total Income	**100%**	**100%**	**100%**	**100%**	**100%**

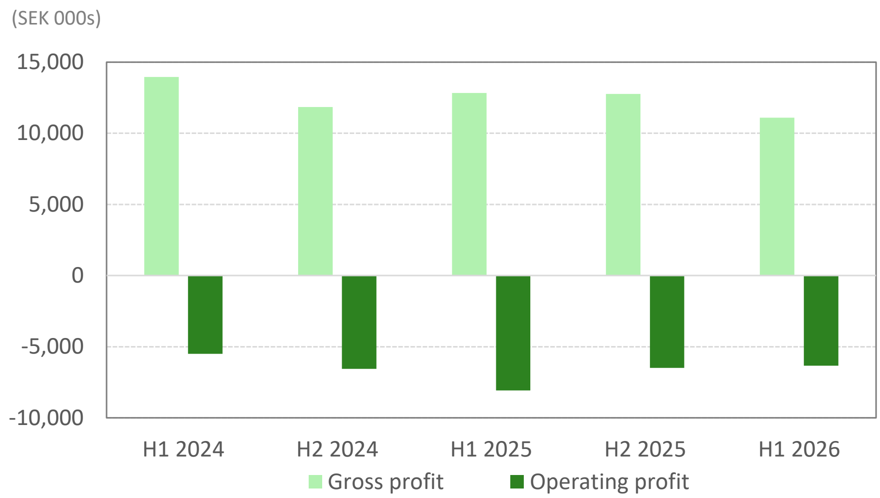
Gross profit, here defined as the difference between total income and cost of sales, shrank by 14% year-on-year to SEK 11.1 million. The gross margin, calculated as the ratio of gross profit and total income, remains in the vicinity of 100%, reflecting the inherent attractiveness of a business model revolving mainly around the scalability of *Net sales* (*software licensing)* with no inclusion of any third-party commercial software. In this context, it should be noted, though, that resale of other third-party product, such as geo-data, and design services may occur and will from time to time depress the aggregated figures. Costs associated with *Other income* (research projects) and *Other operating income* (R&D tax credits) are treated as operating expenses.

Operating profit in the first six months of the year amounted to SEK -6.3 million, compared with SEK -8.1 in January-June 2025 with reported net income at SEK -6.9 million versus SEK -9.4 million in the year-earlier period.

SEK 000s	H1 2024	H2 2024	H1 2025	H2 2025	H1 2026
Gross profit	13,960	11,845	12,831	12,771	11,098
Operating profit	-5,494	-6,556	-8,065	-6,490	-6,340
Net income	-6,629	-7,856	-9,400	-6,677	-6,926

Gross profit here comprises total income less cost of sales. Gross margin is here defined as the ratio of gross profits and total income.

Gross and operating profit



Earnings per share, calculated as net income divided by the *average* number of outstanding shares before any dilution, amounted to SEK -0.09 in the first half of 2026 compared with SEK -0.17 in the year earlier period.

Earnings per share

SEK 000s	H1 2024	H2 2024	H1 2025	H2 2025	H1 2026
Av no of shares (000s)	47,118	47,118	54,245	77,118	77,118
EPS	-0.14	-0.17	-0.17	-0.09	-0.09

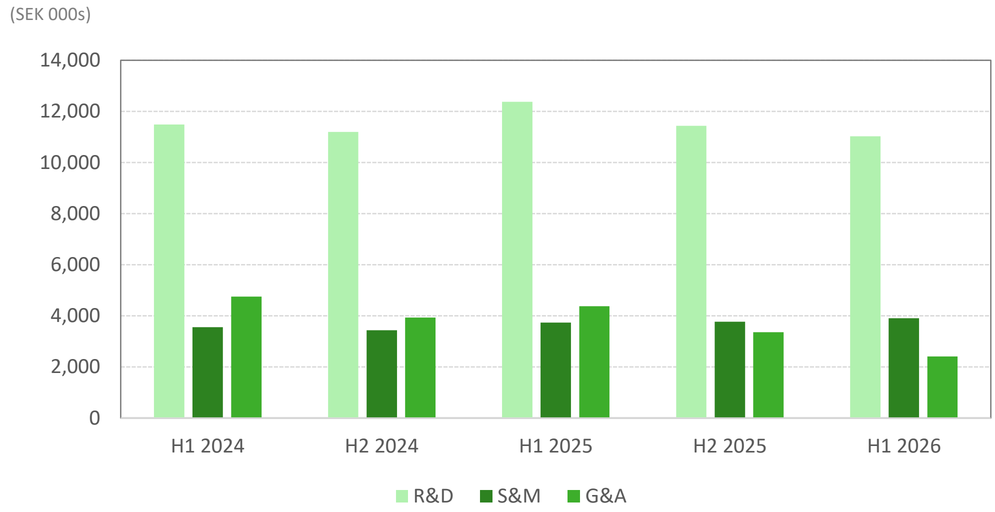
Operating expenses attributable to research and development ("R&D"), sales and marketing ("S&M") as well as general and administration ("G&A") amounted to SEK 17.4 million, 15% lower than in the first half of last year. R&D investments – all of which expensed as activities are actually undertaken – fell by 11% year-on-year to SEK 11.0 million, more than offsetting the effects of cost inflation. Sales and marketing costs of SEK 3.9 million were modestly higher. Expenses associated with general functions and administration were trimmed by 45% to SEK 2.4 million, largely because of salary sacrifices by the CEO which came into effect in May 2025. R&D made up 61% of the company's operating expenses, a slight increase year-on-year. It should be stressed that all R&D activities are expensed immediately (no capitalisation of any expenses) and that restructuring charges or any other item (*extraordinary* or not) are included on an ongoing basis in the reported figures.

Operating expenses by function

SEK 000s	H1 2024	H2 2024	H1 2025	H2 2025	H1 2026
R&D	11,491	11,198	12,380	11,440	11,029
S&M	3,557	3,431	3,733	3,766	3,909
G&A	4,755	3,934	4,375	3,358	2,413
OPEX	**19,803**	**18,563**	**20,488**	**18,564**	**17,351**

**Operating expenses ("OPEX") consist of expenses associated with research and development ("R&D"), sales and marketing ("S&M") and general functions and administration ("G&A"). These expenses, including restructuring, are reported as they are actually incurred.*

Operating expenses by function*



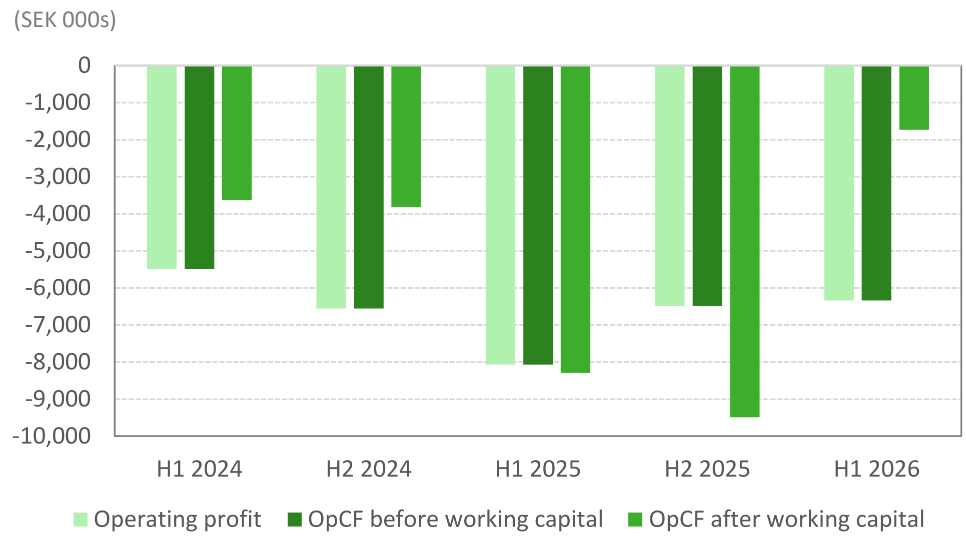
*No or immaterial amortisation or depreciation.

Operating cash flow (OpCF) amounted to SEK -1.7 million versus SEK -8.3 million in the first half and SEK -9.5 million in the second half of 2025. The noticeable improvement after movements of working capital is mainly due to deferred collection of tax credit claims related to calendar 2024 and 2025 (see Annual Report 2025).

Cash flow from operations by half-year period

SEK 000s	H1 2024	H2 2024	H1 2025	H2 2025	H1 2026
Operating profit	-5,494	-6,556	-8,065	-6,490	-6,340
OpCF before working capital	-5,494	-6,556	-8,065	-6,490	-6,340
OpCF after working capital	-3,625	-3,823	-8,290	-9,494	-1,734

Operating profit and cash flow before and after working capital



Accounting for R&D expenses

In judging the income statement, readers may wish to observe that the Company absorbs all R&D expenses directly (no capitalisation or amortisation is recorded). As an alternative measure of performance, investors may note that in the first half of 2026, the Company incurred a surplus SEK 4.7 million at the operating level before R&D expenses, equivalent to 77% of net sales – these figures can be compared with an operating loss of SEK 6.3 million, after instantly absorbing 100% of all R&D expenses.

Operating income before and after R&D expenditures

SEK 000s	H1 2024	H2 2024	H1 2025	H2 2025	H1 2026
R&D investments	11,491	11,198	12,380	11,440	11,029
Operating profit	-5,494	-6,556	-8,065	-6,490	-6,340
Operating profit before R&D	5,997	4,642	4,315	4,950	4,689

**All expenses associated with research and development ("R&D") are absorbed in the period in which they are actually incurred.*

Balance sheet

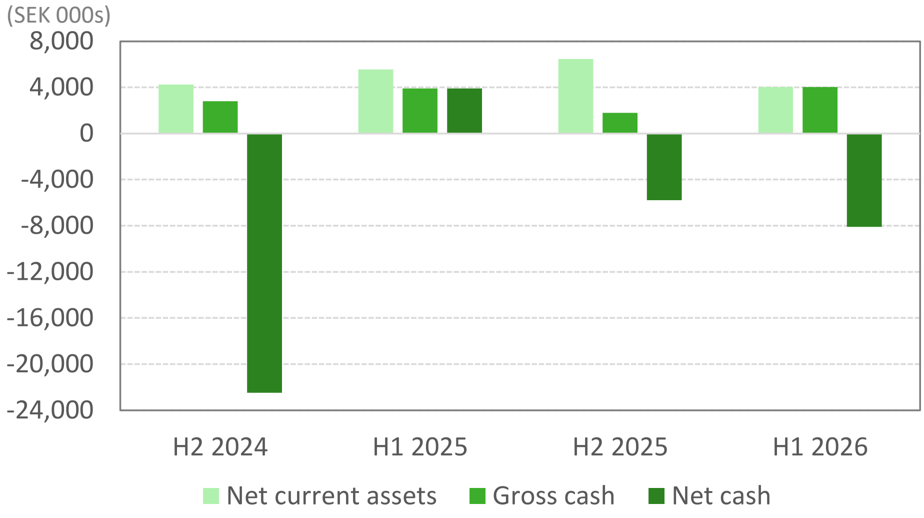
At the end of June 2026, the Company held gross and net cash of SEK 4.0 million and SEK -8.1 million, respectively. The credit line, ceiled at SEK 50 million and recently extended to 28 Feb 2027, had SEK 12.1 million drawn on 30 June 2026, leaving a balance of SEK 37.9 million unutilised. In the past few years, substantial amounts of debt have been converted into new equity through a series of set-off transactions.

Balance sheet summary

SEK 000s	31 DEC 2024	30 JUN 2025	31 DEC 2025	30 JUN 2026
Gross cash	2,800	3,897	1,803	4,030
Gross debt	25,278	0	7,586	12,132
Net cash	-22,478	3,897	-5,783	-8,102
Current assets	12,097	13,778	13,803	9,514
Current liabilities	7,854	8,213	7,328	5,419
Net current assets	4,243	5,565	6,475	4,095
Shareholders' equity	-21,034	5,565	-1,111	-8,037

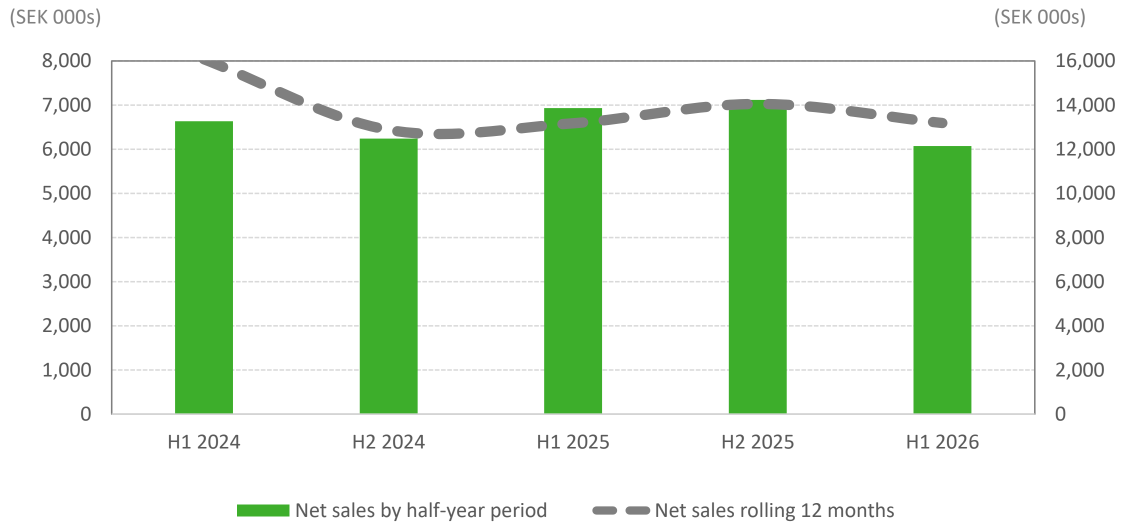
**The Company has chosen to not capitalise any R&D expenses, patents, losses carried forward or equipment owned.*

Net current assets, gross and net cash by end of half-year period

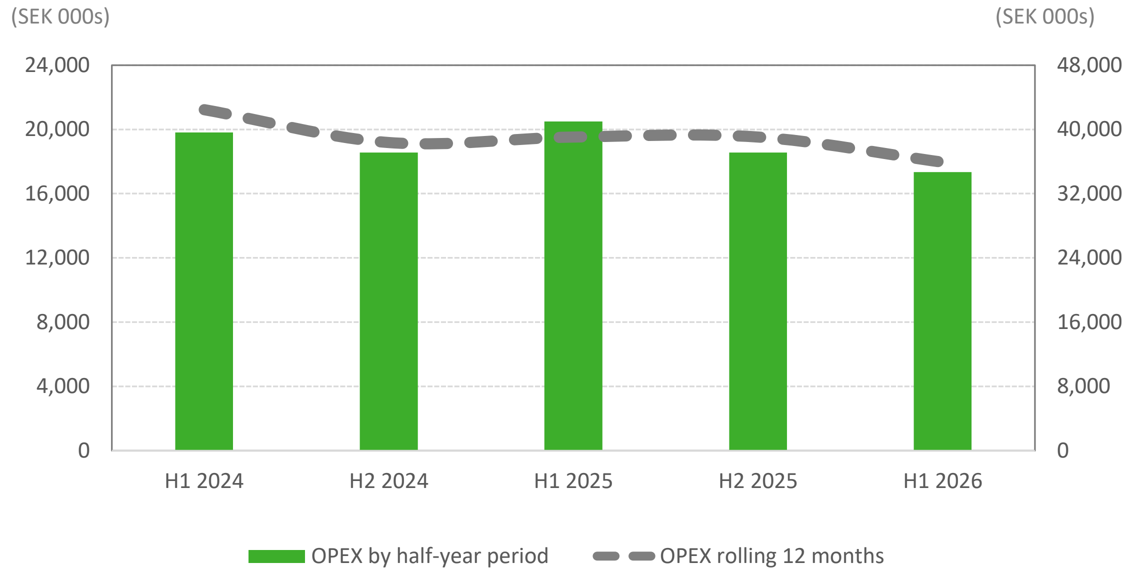


Shareholders' equity amounted to SEK -8.0 million at the end of June 2026 versus SEK 5.6 million and SEK -1.1 million at the end of June and December 2025, respectively. It should be clarified that the balance sheet contains no intangible assets, neither in the form of patents (of which more than twenty have been granted), nor in the form of capitalised R&D. Since the beginning of 2017, the Company has spent well over SEK 250 million on R&D investments and reported revenues in excess of SEK 180 million. No values are attributable on the balance sheet to the patent portfolio, or, as an aside, to losses carried forward (which could engender economic value in the event that profits would be attained or sustained).

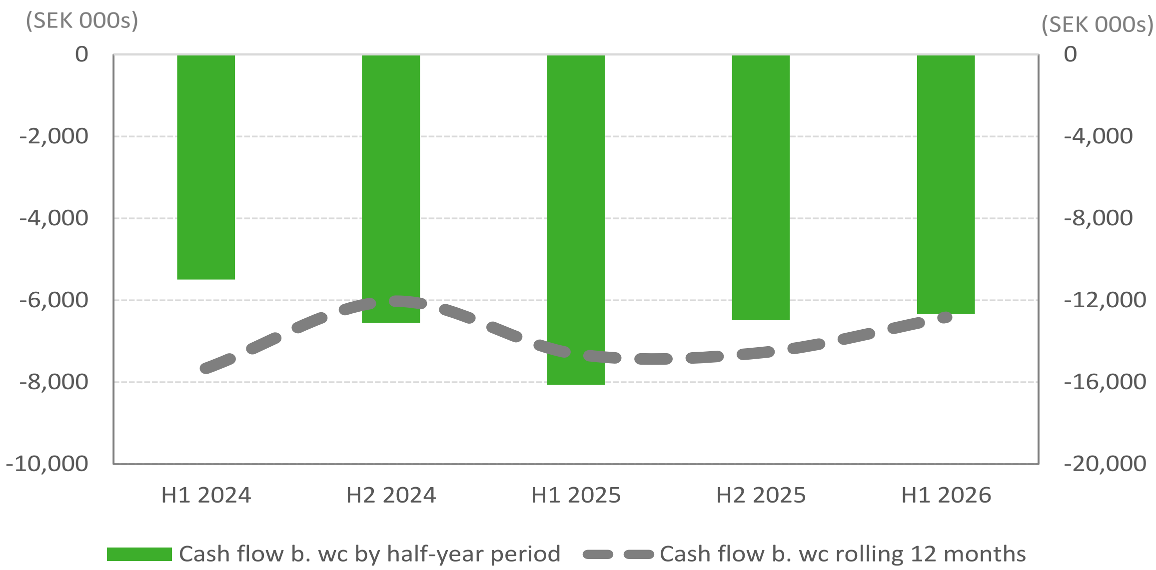
Net sales by half-year period and on a rolling twelve-months basis



Operating expenses by half-year period and on a rolling twelve-months basis



Operating cash-flow by half-year period and on a rolling twelve-months basis*



*Before working capital which is equal to operating profit (no investments or D&A accounting charges)

Financial statements

In this section, data related to the consolidated Ranplan Group AB and its Parent are presented. Please note that the parent company of the Group, Ranplan Group AB was registered on 14 March 2018. After shifting to a half year reporting cycle in September 2019, the Company does not break down its financial performance by quarter. All comparisons in this section are made on a six- or twelve-months basis.

For the sake of clarity, the term Total Income, comprising net sales (from commercial products and services), other income (from research projects) and other operating income (from R&D tax credits) is used to reflect all sources of income (and by extension receipt or expected future receipt of cash). Gross profit is measured as the absolute difference between Total Income and Cost of sales with the gross margin calculated as the ratio between gross profit and Total Income. Operating expenses ("OPEX") consists of expenditures associated with *Research and Development* (abbreviated as "*R&D*"), *Sales and Marketing* ("S&M" or "*Sales costs*") and *General and Administration* ("G&A" or "*Administration costs*").

Comments on the H1 2026 results

Income Statement

In the first six months of 2026, total income amounted to SEK 11.1 million, 13% lower than in the corresponding period of 2025. The decrease is attributable to net sales of SEK 6.1 million (-12%), other income (research projects) of SEK 3.1 million (-19%) and other operating income (tax credits) of SEK 1.9 million (-6%). Appreciation of the SEK had slightly contracting effect (appr. 5%) on the reported figures.

The gross margin – measured here as the ratio of gross profit and total income – held relatively steady at 100%, mirroring the nearly pure software licensing model of the Company's commercial operations (in periods with no or hardly any resale of third-party products or services – activities which otherwise are bound to add noticeable to the reported cost of sales and hence also visibly lower the gross margin).

Research and development expenditures decreased by 11% to SEK 11.1 million in the first half of 2026. These investments, currently corresponding to close to 200% of net sales, are directed at enhancing and expanding the product portfolio while, in parallel, managing close to a dozen projects funded by EU Horizon and UK Innovate. All forms of R&D are expensed as liabilities as incurred (no capitalisation takes place, making the balance sheet free of intangible assets and the income statement of amortisation).

Expenses related to sales and marketing ("*Sales costs*") at SEK 3.9 million rose by 5% year-on-year and 4% on a half-year sequential basis. The increase is a direct consequence of a deliberate decision to bolster business development, sales and marketing activities on a global scale. The steep decline of costs associated with administration is principally due to reduced management expenses (principally tied to the salary of the CEO). The strengthening of the SEK had a moderately positive impact on the figures.

Charges associated with restructuring or other events that could be viewed as non-recurring are treated as a normal part of ongoing operations. No adjustments are applied to the stated figures in this report.

Other operating income/expenses, which encompasses FX-translation on receivables (current assets) and payables (current liabilities) as well as local tax charges, amounted to SEK-0.1 million compared with SEK 0.4 million in H1 2025 and SEK 0.7 million in H2 2025. It may have material impact on operating profit.

Reported losses from operations of SEK 6.3 million were markedly lower than SEK 8.1 million registered in the first six months of 2025 and on a par with the level of SEK 6.5 million recorded in second half of 2025.

Financial income and expenses, attributable at this stage almost solely to accrued interest on loans related to the credit line (denominated in the reporting currency, SEK), amounted to SEK -0.6 million.

With no provision for taxes, net income – equalling pre-tax income - amounted to SEK -6.9 million, in comparison with SEK -9.4 million in the first and SEK -6.7 million in the second half of calendar 2025.

N.B. Other Operating Income represents the tax credit that is estimated to be paid by the UK government to support Ranplan Wireless' R&D activities. These estimates are subject to judgements and uncertainties. In the first half of 2026, SEK 7.6 million in tax credits was collected. At the end of June 2026, the Company had tax credit receivables of approximately SEK 1.9 million attributable to R&D in2026 on its balance sheet.

Balance Sheet

At the end of June 2026, shareholders' equity amounted to SEK -8.0 million compared with SEK 5.6 million at the end of June and SEK -1.1 million at the end of December 2025. Shareholders' equity should be judged on the basis that no quantitative value is attached to either the patent portfolio or R&D investments – factors that, all else equal, should contribute positively to the Company's ability to generate free cash flow. Since the inception of the UK subsidiary in 2006, the Group has invested in excess of SEK 300 million (USD 30 million) in research and development, innovations and patents. This figure towers well above total assets reported on the balance sheet. Losses carried forward are not capitalised.

At the end of June 2026, gross cash and debt stood at SEK 4.0 million and SEK 12.1 million, respectively. Net current assets, the difference between current assets and current liabilities, including cash on hand, amounted to SEK 4.1 million, a modest decrease from SEK 6.5 million at the end of December 2025. Net current receivables, the difference between current receivables and current liabilities, amounted to less than SEK 100 million. The sum of net receivables and net cash matches the value of shareholders' equity.

Net current receivables plus net cash by end of half-year period

SEK 000s	31 DEC 2024	30 JUN 2025	31 DEC 2025	30 JUN 2026
Current receivables	9,297	9,881	11,999	5,484
Current liabilities	7,854	8,213	7,328	5,419
Net current receivables	**1,443**	**1,668**	**4,671**	**65**
Net cash	-22,478	3,897	-5,783	-8,102
Net current receivables + net cash	**-21,035**	**5,565**	**-1,111**	**-8,036**

The balance sheet remains completely free of fixed assets, even though, as documented in the income statements, ambitious investments in research and development are made (in excess of SEK 250 million cumulatively over the course of the last nine years). As a result, no charges associated with amortisation and depreciation are expected to be incurred for the foreseeable future. This also implies that there is no difference between reported operating income before and after depreciation and amortisation, nor with cash flow from operations before movements of working capital, see tables below for more details.

Personnel

The number of employees, excluding contractors, in the Group was 41 at the end of June 2026, down from 42 at the end of December 2025. With inclusion of contractors, the headcount encompassing all members of staff stood at 46 at the end of June 2026 (versus 47 at the beginning of the calendar year).

External environment

The company will continue to adapt to changes in the external environment of any materiality. In the space of the last five years, it has coped with the effects of (i) uncertainties related to Brexit (formalised in January 2020), (ii) restrictions associated with the COVID pandemic (which broke out in earnest in February/March 2020 and lasted until the end of 2022 in mainland China), (iii) the expanded war in Ukraine (which prompted the company to pause business activities in Russia), (iv) component shortages (restraining customers' operational activities), (iv) inordinate inflationary pressures prompting central banks to take extreme measures to dramatically increase the cost of capital (which has negative implications for the investment plans of telecom carriers and their ecosystems of partners), as well as, recently, (v) significant foreign exchange changes adversely affecting reported income from operations. At this juncture, heightened geopolitical tension constitutes a factor that may have considerable impact.

Risk factors

The Ranplan Group is exposed to several global and Group specific risks that can impact its operations, financial performance and position. The foreseeable risks are identified and monitored on the basis of established policies. Risk management in the Group aims at preparing the Group to be able to correctly respond to events that may pose dangers and threats to its well-being. Below is a non-exhaustive list of risks, without regard to their level of significance, which the Group considers to be material.

Further details can be found in the IPO prospectus and Annual Reports available on the Group's website.

- Financing (through a variety of channels)
- Key personnel (experts and managers)
- Product development, quality and perception
- Competition (from existing and new contenders)
- Customers (delays, requirements, acceptance criteria etc)
- Intellectual property and business secrets
- The market price of the company's shares
- Support in the form of tax credits in the UK

Sustainability

The Company plays a role in alleviating the impact of global warning. Its software tools help customers minimise energy consumption related to the day-to-day operations of wireless networks (while meeting exacting performance criteria). Internally, the Company offers the majority of its employees and consultants the freedom to work from home, thereby avoiding the need for travel using cars or other vehicles to and from workplaces. Through the prolific use of modern conference systems, the Company advocates the electronics means of communication with customers, suppliers and members of staff.

Group Consolidated Accounts

In this section, the financial statements for the Group on a consolidated basis are presented. These accounts encompass the Parent Company as well as all its 100% owned subsidiaries (no minorities).

Group income statement by half--year period and trailing twelve months (12M)

GROUP INCOME STATEMENT (KSEK)	H1 2025	H2 2025	H1 2026	L12M
Operating income				
Net sales (commercial products)	6,935	7,116	6,071	13,187
Other income (research)	3,897	3,345	3,141	6,485
Other operating income (tax credits)	2,001	2,349	1,889	4,238
Total income	**12,833**	**12,810**	**11,101**	**23,910**
Cost of sales	-2	-38	-2	-40
Gross profit	**12,831**	**12,771**	**11,098**	**23,870**
R & D costs	-12,380	-11,440	-11,029	-22,469
Sales costs	-3,733	-3,766	-3,909	-7,675
Administration costs	-4,375	-3,358	-2,413	-5,771
Other income/expenses	-407	-697	-87	-785
Operating profit	**-8,065**	**-6,490**	**-6,340**	**-12,830**
Financial items				
Financial income and expenses	-1,335	-186	-586	-772
Total financial items	**-1,335**	**-186**	**-586**	**-772**
Income after financial items	**-9,400**	**-6,677**	**-6,926**	**-13,603**
Tax	0	0	0	0
Net income for the period	**-9,400**	**-6,677**	**-6,926**	**-13,603**

Group balance sheet by end of half-year period

GROUP BALANCE SHEET (KSEK)	30 JUN 2025	31 DEC 2025	30 JUN 2026
Assets			
Fixed assets			
Tangible fixed assets			
Equipment, tools, fixtures and fittings	0	0	0
Total fixed assets	**0**	**0**	**0**
Current assets			
Accounts receivable - trade	1,879	1,379	1,310
Other current receivables	5,870	7,787	2,089
Prepaid expenses and accrued income	2,132	2,833	2,085
Total current receivables	**9,881**	**11,999**	**5,484**
Cash and bank balances			
Cash and bank	3,897	1,803	4,030
Total current assets	**13,778**	**13,803**	**9,514**
Total assets	**13,778**	**13,803**	**9,514**
Equity and liabilities			
Equity			
Share capital	3,085	3,085	3,085
Share premium reserve	187,661	187,661	187,661
Other capital, translation differences and result for the period			
Other capital, translation differences, result	-185,180	-191,857	-198,783
Equity attributable to owners	**5,565**	**-1,111**	**-8,037**
Total equity	**5,565**	**-1,111**	**-8,037**
Non current liabilities			
Long term loan	**0**	**7,586**	**12,132**
Current liabilities			
Accounts payable - trade	671	541	440
Other current liabilities	1,975	1,749	1,461
Accrued expenses and deferred income	5,567	5,038	3,518
Total current liabilities	**8,213**	**7,328**	**5,419**
Total equity and liabilities	**13,778**	**13,803**	**9,514**

Group cash flow statement by half-year period and trailing twelve months (12M)

GROUP CASH FLOW STATEMENT (KSEK)	H1 2025	H2 2025	H1 2026	L12M
Operating activities				
Operating result	-8,065	-6,490	-6,340	-12,830
Issue costs	0	0	0	0
Adjustment for depreciation	0	0	0	0
Paid interest	0	0	0	0
Cash flow before working capital movements	**-8,065**	**-6,490**	**-6,340**	**-12,830**
Change in trade receivables	-375	499	69	568
Change in current receivables, accrued income	-209	-2,618	6,446	3,828
Change in trade payables	-327	-130	-101	-231
Change in current liabilities excluding loan	686	-755	-1,808	-2,563
Cash flow from operating activities	**-8,290**	**-9,494**	**-1,734**	**-11,228**
Investing activities				
Acquisition of tangible assets	0	0	0	0
Acquisition of subsidiaries	0	0	0	0
Cash flow from investing activities	**0**	**0**	**0**	**0**
Financing activities				
Proceeds from loans	9,390	7,400	3,960	11,360
Repayment of loans	-3	0	0	0
Proceeds from issues of shares and warrants	0	0	0	0
Cash flow from financing activities	**9,387**	**7,400**	**3,960**	**11,360**
Cash flow of the period	**1,097**	**-2,094**	**2,226**	**132**
Brought forward	2,800	3,897	1,803	3,897
Other effects	0	0	1	1
Cash and equivalents at period end	**3,897**	**1,803**	**4,030**	**4,030**

Group changes in equity

GROUP CHANGES IN EQUITY KSEK	SHARE CAPITAL	OTHER PAID-IN CAPITAL	RETAINED EARNINGS	TOTAL EQUITY
Starting balance 2024-12-31	**1,885**	**152,861**	**-175,779**	**-21,034**
Net income for the period			-16,077	**-16,077**
Issue of equity	1,200	34,800		**36,000**
Ending balance 2025-12-31	**3,085**	**187,661**	**-191,856**	**-1,111**
Starting balance 2025-12-31	**3,085**	**187,661**	**-191,856**	**-1,111**
Net income for the period			-6,926	**-6,926**
Ending balance 2026-06-30	**3,085**	**187,661**	**-198,782**	**-8,037**

Notes to the consolidated financial information

Summary of significant accounting policies.

This interim report has been prepared in accordance with the Annual Accounts Act and the Swedish Accounting Standards Board's general regulations BFNAR 2012:1 Annual Report and Consolidated Financial Statements (K3).

Important estimates and judgments regarding the accounting

Estimates and judgments are evaluated on an ongoing basis and are based on historical experience and other factors, including risk-adjusted forecasts of cash-flow generations of each of the operating entities of the group. Adjustments to the reported values of assets and liabilities may be required in future.

Share Data

The number of outstanding shares amounts to 77,118,242. There are no outstanding derivates such as warranties.

Issues of new shares

Since the listing of Ranplan Group AB on NASDAQ First North on 28 June 2018 (at a subscription price of SEK 10.30), the number of shares has risen by 283% from 20,115,812 to 77,118,242 through a Directed Issue (September 2021) and four Set-Off Issues (October 2020, October 2021, December 2023, and May 2025).

Shareholding

Since completion of the latest set-off issue in May 2025, Per Lindberg, Chief Executive Officer, controls 89.1% of all outstanding shares and votes, followed by the two main founders, Jie Zhang and Joyce Wu who in their capacities as Chief Scientific Officer and Chief Operating Officer, are members of the Senior Management Team, at a combined 2.7%. From a residence perspective, more than 95% of the shares are controlled by individuals or organisations in Sweden, Denmark or the UK. (note in this respect that the category *Other* in the shareholder list may also include residents of Sweden, Denmark and the UK).

Ownership structure

Shareholders on 30 June 2026	Antal aktier	Andel
Per Lindberg	68,744,532	89.1%
Jie Zhang & Joyce Wu	2,067,996	2.7%
St Petri Capital	1,000,000	1.3%
Fredrik Lundgren	890,205	1.2%
Wilhelm Risberg	865,403	1.1%
Other	3,550,106	4.6%
Total	**77,118,242**	**100.0%**

Credit line

The Company has access to a credit line, capped at SEK 50 million, extended by Per Lindberg, CEO. At the end of June 2026, SEK 12.1 million had been utilised. The credit line expires on 28 February 2027.

Comments on the Parent Company's financial statements

Parent Company Financial Statements

The accounts set out below relate to the Group Parent Company Ranplan Group AB which was registered in March 2018, and which is the sole owner of all Ranplan operating companies, see organisational chart.

Income Statement

The administration expenses relate to members of the Board, the Chief Executive Officer as well as other costs required to operate the NASDAQ First North listed Company in accordance with applicable rules. R&D costs concern management of such activities on a global basis.

Balance Sheet

The shares in subsidiaries represent the cost of acquiring the activity of Ranplan Holdings Ltd. Group receivables represent advances made to Group subsidiaries to fund their operations.

Changes in Equity

The movements in equity are caused by net income, as well as net of infusion of cash where applicable.

Parent Company income statement by half-year period and trailing twelve months (12M)

PARENT COMPANY INCOME STATEMENT (KSEK)	H1 2025	H2 2025	H1 2026	L12M
Operating income				
Net sales	2,514	1,016	1,584	2,600
R & D costs	-112	-345	-645	-990
Administration costs	-1,442	-597	-555	-1,152
Operating income	**960**	**74**	**384**	**458**
Financial income and expense	-1,335	-186	-586	-772
Income before taxes	**-375**	**-112**	**-203**	**-315**
Net income	**-375**	**-112**	**-203**	**-315**

Parent Company balance sheet by end of half-year period

PARENT COMPANY BALANCE SHEET (KSEK)	30 JUN 2025	31 DEC 2025	30 JUN 2026
Assets			
Non current assets			
Receivables from Group Companies	187,979	195,081	198,822
Shares in subsidiaries	3,396	3,396	3,396
Total investments	**191,375**	**198,477**	**202,219**
Current assets			
Other receivables and prepayments	143	42	46
Cash and bank balances	210	51	61
Total current assets	**353**	**92**	**108**
Total assets	**191,728**	**198,569**	**202,326**
Equity and liabilities			
Restricted equity			
Share capital	3,085	3,085	3,085
Non-restricted equity			
Share premium reserve	187,661	187,661	187,661
Retained earnings	-2,540	-2,540	-3,027
Net income	-375	-487	-203
Total non-restricted equity	184,746	184,634	184,431
Total equity	**187,830**	**187,718**	**187,516**
Non-current liabilities			
Loan	0	7,586	12,132
Total non-current liabilities	**0**	**7,586**	**12,132**
Current liabilities			
Accounts payable - trade	82	1	73
Other payables	0	21	40
Accrued expenses	3,815	3,242	2,565
Total current liabilities	**3,898**	**3,264**	**2,678**
Total liabilities	**3,898**	**3,264**	**14,810**
Total equity and liabilities	**191,728**	**198,569**	**202,326**

Parent Company Cash flow statement by half-year period and trailing twelve months (12M)

PARENT COMPANY CASH FLOW STATEMENT (KSEK)	H1 2025	H2 2025	H1 2026	L12M
Operating activities				
Operating income	960	76	384	460
Issue costs	0	0	0	0
Interest received	0	0	0	0
Interest paid	0	0	0	0
Cash flow before working capital movements	**960**	**76**	**384**	**460**
Change in non-current assets	-12,817	-7,102	-3,741	-10,843
Change in current assets	-35	101	-4	97
Change in current liabilites	1,882	-633	-586	-1,219
Change in other liabilities	0	0	0	0
Cash flow after working capital movements	**-10,010**	**-7,558**	**-3,948**	**-11,506**
Financing activities				
Proceeds from loan	9,390	7,400	3,960	11,360
Repayments of loans	-3	0	0	0
Cash flow from financing activities	**9,387**	**-5,677**	**3,960**	**-1,717**
Cash flow of the period	**-623**	**-158**	**12**	**-146**
Brought forward	833	210	51	210
Other effects	0	-1	-2	-3
Cash and equivalents at period end	**210**	**51**	**61**	**61**

Parent Company change in equity

PARENT COMPANY CHANGES IN EQUITY KSEK	SHARE CAPITAL	OTHER PAID-IN CAPITAL	OTHER EQUITY	TOTAL EQUITY
Starting balance 2024-12-31	1,885	152,861	-2,540	**152,205**
Net income for the period			-487	**-487**
Issue of equity	1,200	34,800		**36,000**
Ending balance 2025-12-31	**3,085**	**187,661**	**-3,027**	**187,718**
Starting balance 2025-12-31	3,085	187,661	-3,027	**187,718**
Net income for the period			-203	**-203**
Ending balance 2026-06-30	**3,085**	**187,661**	**-3,230**	**187,516**

Financial summary by calendar year for the Group

Income statement for the Group 2019-2025

GROUP INCOME STATEMENT (KSEK)	2019	2020	2021	2022	2023	2024	2025
Operating income							
Net sales (commercial products)	36,368	9,691	15,315	17,668	15,642	12,875	14,051
Other income (research)	5,878	8,866	7,411	3,012	4,860	10,097	7,241
Other operating income (tax credits)	5,126	6,545	9,612	8,344	6,103	3,752	4,350
Total income	**47,372**	**25,102**	**32,338**	**29,024**	**26,604**	**26,725**	**25,642**
Cost of sales	-1,487	-288	-215	-800	-1,580	-919	-40
Gross profit	**45,885**	**24,814**	**32,123**	**28,224**	**25,024**	**25,805**	**25,602**
R&D costs	-30,450	-34,233	-34,270	-34,012	-29,245	-22,689	-23,821
Sales costs	-27,014	-10,646	-9,659	-10,590	-9,790	-6,987	-7,499
Administration costs	-12,367	-13,222	-9,530	-10,826	-10,308	-8,689	-7,733
Other operating expenses	42	-776	-629	821	-43	510	-1,105
Operating profit	**-23,904**	**-34,063**	**-21,965**	**-26,383**	**-24,361**	**-12,050**	**-14,556**
	-69,831	-58,101	-53,459	-55,428	-49,343	-38,365	-39,053
Financial items							
Financial income and expenses	-600	-2,838	-1,993	-313	-3,010	-2,435	-1,521
Total financial items	**-600**	**-2,838**	**-1,993**	**-313**	**-3,010**	**-2,435**	**-1,521**
Income after financial items	**-24,504**	**-36,902**	**-23,958**	**-26,696**	**-27,372**	**-14,485**	**-16,077**
Tax	0	0	0	0	0	0	0
Net income for the period	**-24,504**	**-36,902**	**-23,958**	**-26,696**	**-27,372**	**-14,485**	**-16,077**

Operating expenditures 2019-2025

OPERATING EXPENDITURES (KSEK)	2019	2020	2021	2022	2023	2024	2025
Operating expenditures	-69,831	-58,101	-53,459	-55,428	-49,343	-38,365	-39,053

Operating expenditures encompass R&D costs, Sales costs and Administration costs.

Operating expenditures'(OPEX') relative to total income by component 2019-2025

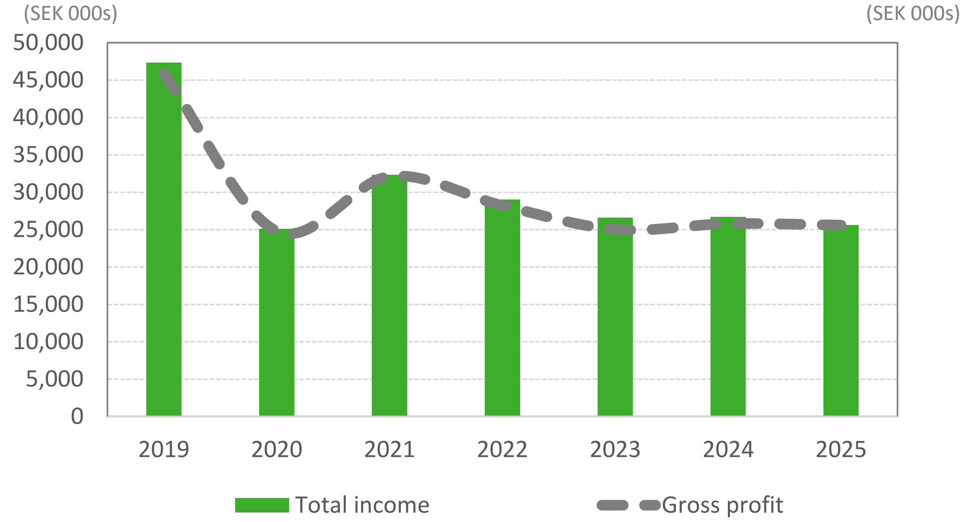
SHARE OF OPEX TO TOTAL INCOME	2019	2020	2021	2022	2023	2024	2025
R&D costs	64%	136%	106%	117%	110%	85%	93%
Sales costs	57%	42%	30%	36%	37%	26%	29%
Administration costs	26%	53%	29%	37%	39%	33%	30%
Total	**147%**	**231%**	**165%**	**191%**	**185%**	**144%**	**152%**

Cash flow statement for the Group 2019-2025

CASH FLOW FROM OPERATIONS (KSEK)	2019	2020	2021	2022	2023	2024	2025
OpCF after working capital	-31,279	-25,154	-26,752	-23,353	-23,327	-7,447	-17,784
OpCF before working capital	-24,226	-34,877	-22,198	-26,383	-24,361	-12,050	-14,556
Changes of working capital	-7,053	9,723	-4,554	3,030	1,034	4,603	-3,228
Investments	0	0	0	0	0	0	0

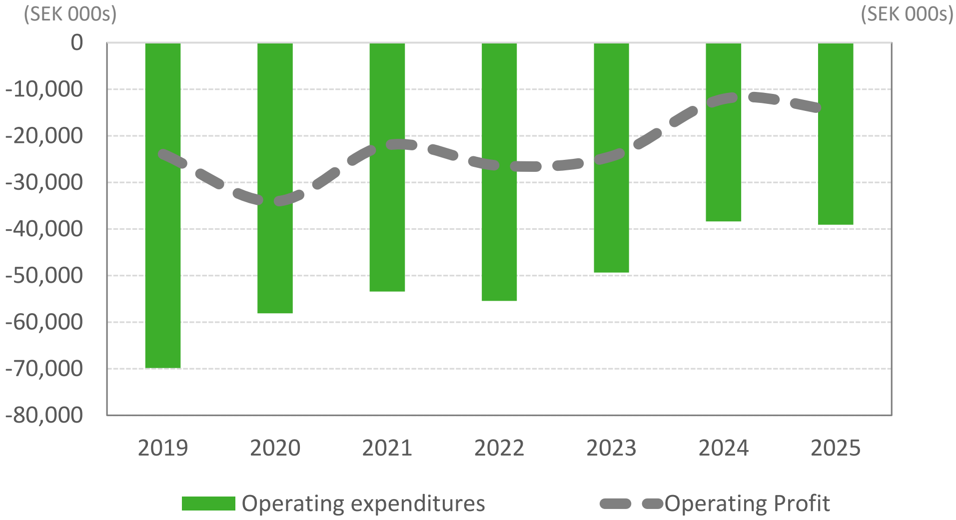
OpCF: Operating cash flow.

Total income and gross profit* 2019-2025



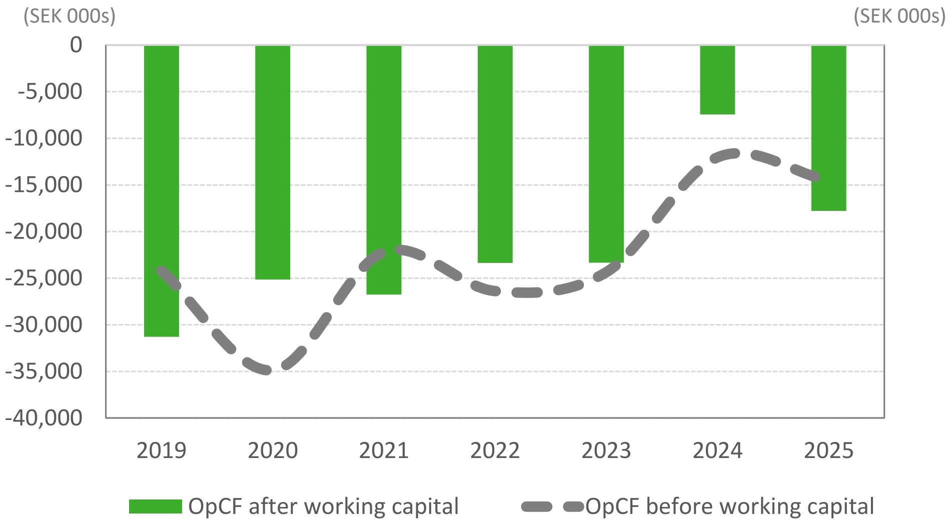
*Gross profit is here defined as total income less cost of sales.

Operating expenditures (OPEX)* and operating profit 2019-2025



*Comprising expenses related to R&D, S&M and G&A. Other income/expenses are excluded.

Operating cash flow before and after changes in working capital* 2019-2025



*Working capital encompasses receivables, accrued income, payables, current liabilities and deferred income.

Abbreviations, Definitions and Terminologies

Total Income comprises the sum of

Net sales (related to commercial products and services),
Other income (emanating from research projects) and
Other operating income (drawn from R&D tax credits)

Gross profit is here defined as the difference between Total income and cost of sales.

Gross margin is here defined as the ratio between gross profit and Total Income.

Other operating income emanates from R&D qualified tax credits offered by the UK government in support of advances of science and technology.

Depreciation: Ranplan does not capitalise its own, or, for that matter, 3rd party software or hardware (such as laptops, desktops, servers). The only fixed assets on the balance sheet relate to office equipment which are written off over 24 months.

Amortisation: As no R&D expenditures are capitalised, there are no intangible assets held on the balance sheet. Consequently, no amortisation of intangible assets is being made.

Income tax: Ranplan does not incur income tax at this juncture. On sales to certain countries, the buyer deducts a withholding passed to its local government. These withholdings may be recovered in future (in the case of which reversals occur). The withholding tax is part of other expenses in the income statement.

EBITDA: Operating income (often abbreviated EBIT – earnings before interest and tax) in the income statement is almost identical to EBITDA, earnings before interest, tax, depreciation and amortisation.

Abbreviations

R&D: Research and Development
S&M: Sales and Marketing
G&A: General and Administration
OPEX: Operating Expenditures
D&A: Depreciation and Amortisation
Gross profit: gross margin x total income
EPS: Earnings per share
L12M: Last twelve months

AI: Artificial Intelligence
ML: Machine Learning
IPR: Intellectual Property Rights
OSS: Operations Support Systems

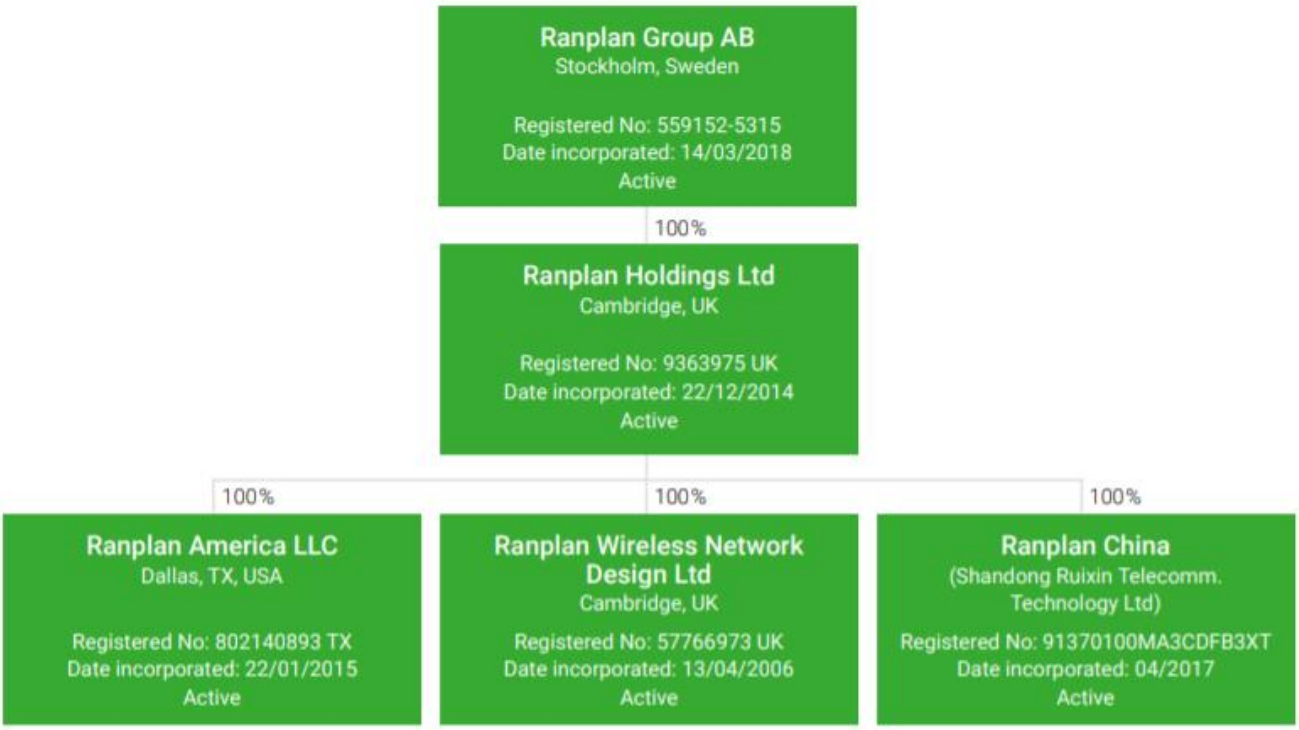
Company Description

Ranplan Group AB with its wholly owned subsidiaries is a software company that develops and markets a suite of solutions that allow mobile network operators, telecommunication equipment vendors, neutral hosts, enterprises and system integrators to cost effectively and accurately plan, design and optimise 4G (LTE), 5G and Wi-Fi wireless networks inside the walls of buildings and in outdoor urban environments.

The purpose of an in-building wireless network is to provide enhanced network coverage and/or capacity when the existing outdoor network is not able to adequately satisfy the exacting requirements. Coverage may be poor due either to high penetration losses caused by the building structure or the materials used that are designed to improve the thermal performance of the building. In dense urban environments, adjacent buildings may create an RF barrier that blocks coverage from nearby outdoor networks. Tall buildings typically have poor coverage on upper floors since outdoor antennas, many floors below, are specifically designed to suppress energy radiating above the horizon. Capacity may be an issue in venues such as stadia and convention centres where many thousands of users may be trying to simultaneously access the network, causing severe congestion.

Ranplan Group AB has been listed on Nasdaq First North Stockholm since June 2018, trading with the ticker RPLAN, ISIN: SE0011178201. It is the parent company of the Group with the following wholly-owned subsidiaries: (i) Ranplan Holdings Ltd (UK), (ii) Ranplan Wireless Network Design Ltd (UK), (iii) Ranplan China (Shandong, Ruixin Telecomm. Technology Ltd, China), and (iv) Ranplan America LLC (Dallas, Texas, USA). All votes and shares in the subsidiaries are held by companies within the Group.

Organisational Chart



Assurances by the board of directors and CEO

The Board of Directors and CEO hereby assure that this interim report for the first six months of 2026 provides a true and fair overview of the performance of the parent company's and the Group's operations, financial position and earnings, and that it describes the significant risks and factors of uncertainty to which the Parent Company and the companies included in the Group are exposed.

The English version of this report takes precedence over any other representation.

Stockholm, Sweden
30 July 2026

Ranplan Group AB (publ)

The Board of Directors and CEO

Joyce Wu, Chairman

Jan Häglund, Member of the board

Jon Ullmark, Member of the board

Per Lindberg, CEO

Other information

Auditor's review
This interim report has not been reviewed by the company's auditors.

2026 Annual General Meeting
The Annual General Meeting was held on 28 May 2026 in Stockholm, Sweden.

Certified Adviser
beQuoted AB; website: www.beQuoted.com

Questions regarding this interim report are answered by:
CEO Per Lindberg
E-mail address: per.lindberg@ranplanwireless.com
Telephone: +46 79 340 7592

Financial calendar
30 July 2026: Interim report for the first half of 2026
18 Feb 2027: Interim report for the second half of 2026
8 May 2027: Annual General Meeting 2027 in Stockholm
29 July 2027: Interim report for the first half of 2027

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Date: 30 July 2026


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