

Consistent strategy execution in a continued challenging market

Third quarter 2026

- Net sales decreased organically by 5%.
- Net sales decreased by 2% to SEK 9,012m (9,204), and included a positive impact of 3% from changes in exchange rates.
- Operating income amounted to SEK -334m (141) and the operating margin was -3.7% (1.5).
- Items affecting comparability (IAC) amounted to SEK -88m. These were primarily related to the execution of cost-saving initiatives.
- Excluding IAC, operating income amounted to SEK -246m (140), and the operating margin was -2.7% (1.5).
- Earnings per share (EPS) after dilution amounted to SEK -0.70 (-0.02) and EPS excluding IAC and after dilution amounted to SEK -0.58 (-0.02).
- Free operating cash flow was SEK 2,422m (2,423).
- Net debt was SEK 9.4bn (9.9).

January – September 2026

- Net sales decreased organically by 2%.
- Net sales decreased by 5% to SEK 37,356m (39,184), and included an impact of -3% from changes in exchange rates.
- Operating income amounted to SEK 2,977m (3,735) and the operating margin was 8.0% (9.5).
- Items affecting comparability (IAC) amounted to SEK -445m. These were primarily related to the execution of cost-saving initiatives.
- Excluding IAC, operating income amounted to SEK 3,421m (3,742), and the operating margin was 9.2% (9.5).
- IEEPA-related tariff refunds of SEK 240m were recognized in COGS during the second quarter.
- Earnings per share (EPS) after dilution amounted to SEK 3.14 (4.43) and EPS excluding IAC and after dilution amounted to SEK 3.74 (4.44).
- Free operating cash flow was SEK 4,891m (4,743).

Financial summary

Group, SEKm	Q3 2026	Q3 2025	Δ%	Jan-Sep 2026	Jan-Sep 2025	Δ%	LTM*	Full year 2025
Net sales	9,012	9,204	-2	37,356	39,184	-5	44,785	46,613
Organic growth*, %	-5	0		-2	1		-2	1
Operating income (EBIT)	-334	141		2,977	3,735	-20	2,140	2,898
Operating margin, %	-3.7	1.5		8.0	9.5		4.8	6.2
Operating income excl. items affecting comparability*	-246	140		3,421	3,742	-9	2,580	2,901
Operating margin excl. items affecting comparability*, %	-2.7	1.5		9.2	9.5		5.8	6.2
Income after financial items	-496	-41		2,405	3,153	-24	1,402	2,149
Net income for the period	-404	-10		1,800	2,540	-29	1,030	1,769
Earnings per share after dilution, SEK	-0.70	-0.02		3.14	4.43	-29	1.80	3.09
Earnings per share excl. items affecting comparability after dilution*, SEK	-0.58	-0.02		3.74	4.44	-16	2.39	3.09
Free operating cash flow*	2,422	2,423	0	4,891	4,743	3	2,888	2,741
Return on capital employed excl. items affecting comparability*, %	6.4	7.3		6.4	7.3		6.4	7.1
Operating working capital/net sales*, %	34.5	32.0		34.5	32.0		34.5	31.6

*Alternative Performance Measure, refer to "Definitions".

All items are stated in SEKm and, accordingly, rounding differences can occur.

CEO Comment

We are making solid progress on our strategic priorities. Our cost savings program remains on track, recent product launches are receiving encouraging customer feedback, and we are broadening our presence across sales channels. Although these measures have not yet fully offset current market headwinds, they reinforce our confidence in the Group's long-term competitiveness and prospects.

Financial performance summary

Net sales were SEK 9,012m (9,204), representing an organic decline of 5% in the quarter, primarily driven by continued weakness in Europe. Organic sales in the Husqvarna Forest & Garden Division declined by 10%, sales in the Husqvarna Construction Division were unchanged, while the Gardena Division delivered solid organic growth of 8%. Performance in the Husqvarna Forest & Garden Division was significantly affected by the widespread drought across large parts of Europe and continued weak consumer demand in key markets, including Germany and France. In contrast, strong growth in the Gardena Division's Watering business highlighted the resilience of our diversified portfolio, gaining market shares in key markets, and the Husqvarna Construction Division has continued good momentum in its aftermarket business. I am also encouraged by continued growth across all three divisions in North America.

Operating income excluding IAC was SEK -246m (140), corresponding to a margin of -2.7% (1.5). The result reflected lower volumes in the Husqvarna Forest & Garden Division, an unfavorable product mix, inventory reductions and cost increases on raw materials and logistics costs. Free operating cash flow was stable at SEK 2,422m (2,423), as lower operating income was offset by changes in working capital, primarily driven by reduced inventories. We further strengthened the balance sheet, reducing net debt to SEK 9.4bn (9.9).

Executing on cost savings while navigating cost headwinds

Our transformative cost savings program remains on track to deliver SEK 3bn in gross savings by the end of 2028. Year-to-date savings reached approximately SEK 935m, including around SEK 305m in the third quarter, driven mainly by sourcing activities and personnel reductions. However, lower volumes, inventory reductions and cost headwinds continue to weigh on profitability. We are responding with targeted price increases, supply chain actions and product cost optimization, which will partly offset these pressures, although near-term headwinds are expected to remain.

We are advancing our asset-light strategy through further outsourcing initiatives. We will transfer production of selected Husqvarna-branded battery handheld products from Europe to Asia, using both our own facilities and external partners to enhance efficiency and competitiveness.

In addition, the ongoing discontinuation of the stone diamond tool business in the Construction Division, the phase-out of our Brastad component factory in the Husqvarna Forest & Garden Division and relocation of selected activities within Gardena's European manufacturing network are progressing according to plan.

Unlocking the next phase of robotics growth

Our robotic lawn mowing business faced a difficult quarter, with adverse weather, competitive headwinds, and elevated channel partner inventories in Europe constraining demand for Husqvarna- and Gardena-branded products. Although recent performance has fallen short of expectations, we remain the clear market leader and we are confident in our strategy and longer-term development.

The strategic review of the Powered Garden BPU in the Gardena Division is ongoing and we aim to provide an update in the beginning of next year. Our priorities in the Husqvarna Forest & Garden Residential Robotics BPU include expanding our retail footprint and product range across price points and channels, strengthening the robotics organization and development model.

During the quarter, the US became the largest market in terms of sales for our Professional Robotics BPU, driven mainly by continued growth in the golf segment. Upcoming product launches and broader US distribution are expected to further strengthen our competitive position next season. We are also encouraged to be the first robotics company to receive conditional approval from the Federal Communications Commission (FCC) for foreign-produced advanced robotic devices in the US market.

Building a stronger, more competitive Husqvarna Group

We are accelerating change across the Group to create a leaner, more agile and asset-light organization. By challenging established ways of working, simplifying operations and acting decisively, we are strengthening competitiveness and profitability in the longer-term. Significant work remains, but I am confident we are moving in the right direction.

When consumer sentiment recovers, particularly in Europe, we will be well positioned to capture growth and improve earnings.



Glen Instone, CEO

Net sales

Third quarter 2026

Net sales decreased organically by 5%. Reported net sales declined by 2% to SEK 9,012m (9,204), including a positive impact of 3% from changes in exchange rates. The decline was broad-based across Europe, mainly affecting the Residential Robotics, Wheeled and Handheld BPUs in the Husqvarna Forest & Garden Division, and the Powered Garden BPU in the Gardena Division. The Watering BPU in the Gardena division compensated somewhat with strong organic growth.

January – September 2026

Net sales decreased organically by 2%. Net sales for the period decreased by 5% to SEK 37,356m (39,184), including an impact of -3% from changes in exchange rates. The decline was driven by the Powered Garden BPU in the Gardena Division, as well as the Wheeled BPU in the Husqvarna Forest & Garden Division.

Operating income

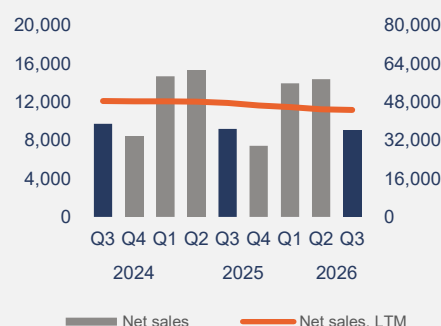
Third quarter 2026

Operating income amounted to SEK -334m (141). Items affecting comparability amounted to SEK -88m. These were primarily related to the execution of the Group's cost-saving initiatives, including personnel reductions as well as logistics and footprint reorganizations. Excluding items affecting comparability, operating income amounted to SEK -246m (140) and the operating margin was -2.7% (1.5). Earnings were impacted by lower sales volumes, inventory reductions, an unfavorable product mix, continued inflationary pressure with higher raw material and logistics costs. Changes in exchange rates had a positive impact of SEK 11m compared with the preceding year. Acquisition-related amortizations amounted to SEK -51m (-51).

January – September 2026

Operating income amounted to SEK 2,977m (3,735) and the operating margin was 8.0% (9.5). Items affecting comparability amounted to SEK -445m. These were primarily related to the execution of the Group's cost-saving initiatives, including personnel reductions as well as logistics and footprint reorganizations. Excluding items affecting comparability, operating income amounted to SEK 3,421m (3,742) and the operating margin was 9.2% (9.5). The result included IEEPA-related tariff refunds of SEK 240m, as well as a negative effect of SEK -85m from paid tariffs compared with the preceding year. Earnings were impacted by lower sales volumes, continued inflationary pressure with higher raw material and logistics costs. Changes in exchange rates had an impact of SEK -77m compared with the preceding year. Acquisition related amortizations amounted to SEK -150m (-158).

Net sales, SEKm



Organic growth, %



Operating income excl. IAC, SEKm



Taxes

Third quarter 2026

Income tax amounted to SEK 92m (31).

January – September 2026

Income tax amounted to SEK -605m (-613), corresponding to an effective tax rate of 25.2% (19.4).

Earnings per share

Third quarter 2026

Net income attributable to equity holders of the Parent Company amounted to SEK -403m (-10), corresponding to SEK -0.70 (-0.02) per share after dilution. Earnings per share excluding items affecting comparability and after dilution amounted to SEK -0.58 (-0.02).

January – September 2026

Net income for the period attributable to equity holders of the Parent Company amounted to SEK 1,800m (2,538), corresponding to SEK 3.14 (4.43) per share after dilution. Earnings per share excluding items affecting comparability and after dilution amounted to SEK 3.74 (4.44).

Capital employed

Average capital employed for the rolling 12-month period amounted to SEK 40,369m (41,564). Return on capital employed, excluding items affecting comparability, was 6.4% (7.3), driven by lower operating income.

Cash flow

Third quarter 2026

Free operating cash flow amounted to SEK 2,422m (2,423), as lower operating income was offset by changes in working capital, primarily driven by reduced inventories.

January – September 2026

Free operating cash flow amounted to SEK 4,891m (4,743).

Financial position

Net debt as of September 30, 2026, was SEK 9,400m (9,911). Other interest-bearing liabilities and lease liabilities were SEK 13,933m (12,440). The net pension liability amounted to SEK 1,847m (1,740) and liquid funds and other interest-bearing assets were SEK 6,812m (4,557). The net debt/EBITDA ratio, excluding items affecting comparability, was 2.1 (2.2). The net debt/equity ratio was 0.36 (0.40).

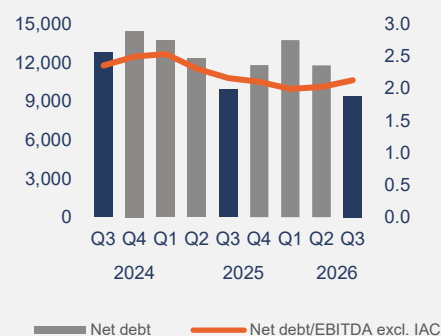
Return on capital employed excl. IAC, SEKm



Free operating cash flow, SEKm



Net debt/EBITDA ratio excl. IAC



Financial summary

SEKm	Q3 2026	Q3 2025	Δ%	Jan-Sep 2026	Jan-Sep 2025	Δ%	LTM*	Full year 2025
Net sales	5,133	5,594	-8	21,939	23,063	-5	26,665	27,788
Organic growth*, %	-10	1		-3	4		-3	3
Operating income	-190	222		2,216	2,474	-10	1,889	2,147
Operating margin, %	-3.7	4.0		10.1	10.7		7.1	7.7
Operating income excl. items affecting comparability*	-181	222		2,318	2,511	-8	1,963	2,156
Operating margin excl. items affecting comparability*, %	-3.5	4.0		10.6	10.9		7.4	7.8

* Alternative Performance Measure, refer to "Definitions".

Net sales

Third quarter 2026

Net sales decreased organically by 10%. Net sales decreased by 8% to SEK 5,133m (5,594), including an impact of 2% from changes in exchange rates. The decline was primarily driven by unfavorable weather conditions as well as a weak consumer sentiment in Europe, resulting in lower sales for the Wheeled and Residential Robotics BPUs.

January – September 2026

Net sales decreased organically by 3%. Net sales decreased by 5% to SEK 21,939m (23,063), including an impact of -2% from changes in exchange rates. The decline was primarily driven by lower sales in the Wheeled BPU in Europe.

Net sales, SEKm



Operating income

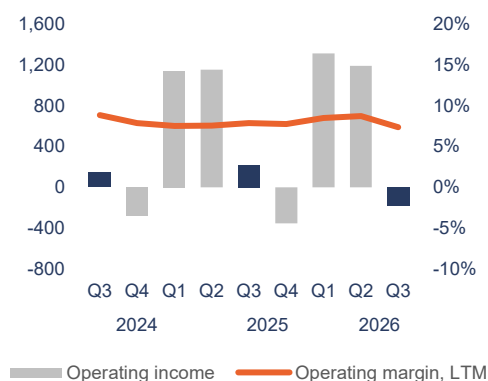
Third quarter 2026

Operating income amounted to SEK -190m (222), and the operating margin was -3.7% (4.0). Excluding items affecting comparability, operating income amounted to SEK -181m (222) and the operating margin was -3.5% (4.0). The decrease was mainly attributable to lower volumes, inventory reductions, an unfavorable product mix and cost inflation. Changes in exchange rates had a positive impact of SEK 5m compared with the preceding year.

January – September 2026

Operating income amounted to SEK 2,216m (2,474) and the operating margin was 10.1% (10.7). Excluding items affecting comparability, operating income was SEK 2,318m (2,511) and the operating margin was 10.6% (10.9). Tariff refunds had a positive effect of SEK 112m, while lower volumes, a negative product mix and cost inflation had an adverse effect. Changes in exchange rates had an impact of SEK -12m compared with the preceding year.

Operating income excl. IAC, SEKm



Financial summary

SEKm	Q3 2026	Q3 2025	Δ%	Jan-Sep 2026	Jan-Sep 2025	Δ%	LTM*	Full year 2025
Net sales	2,038	1,799	13	9,853	10,512	-6	10,834	11,493
Organic growth*, %	8	-7		-4	-2		-4	-3
Operating income	-141	-161	13	726	1,106	-34	349	729
Operating margin, %	-6.9	-9.0		7.4	10.5		3.2	6.3
Operating income excl. items affecting comparability*	-88	-161	45	1,038	1,106	-6	662	730
Operating margin excl. items affecting comparability*, %	-4.3	-9.0		10.5	10.5		6.1	6.4

* Alternative Performance Measure, refer to "Definitions".

Net sales

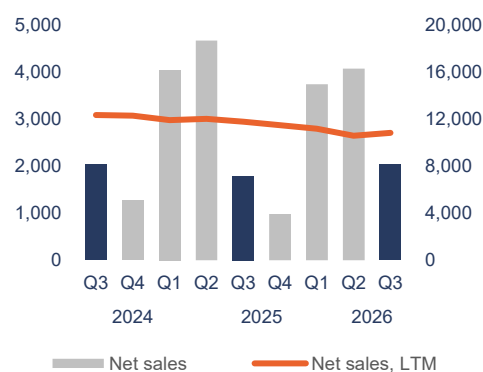
Third quarter 2026

Net sales increased organically by 8%. Net sales increased by 13% to SEK 2,038m (1,799), including a positive impact of 5% from changes in exchange rates. The increase was attributable to a positive development in the watering business in both Europe and North America.

January – September 2026

Net sales decreased organically by 4%. Net sales decreased by 6% to SEK 9,853m (10,512), including an impact of -2% from changes in exchange rates. The decline was attributable to lower sales in both the Powered Garden and Hand tools BPUs in Europe.

Net sales, SEKm



Operating income

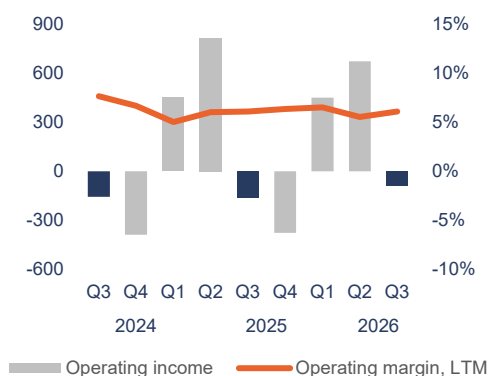
Third quarter 2026

Operating income amounted to SEK -141m (-161), and the operating margin was -6.9% (-9.0). Excluding items affecting comparability, operating income amounted to SEK -88m (-161), and the operating margin was -4.3% (-9.0). The improvement was mainly attributable to higher volumes and a positive product mix. Changes in exchange rates had a positive impact of SEK 27m compared with the preceding year. Acquisition-related amortization amounted to SEK -28m (-28).

January – September 2026

Operating income amounted to SEK 726m (1,106) and the operating margin was 7.4% (10.5). Excluding items affecting comparability, operating income was SEK 1,038m (1,106) and the operating margin was 10.5% (10.5). The negative impact from lower volumes and cost inflation was largely compensated by savings measures and a positive product mix. Changes in exchange rates had a positive impact of SEK 22m compared with the preceding year, and tariff refunds amounted to SEK 29m. Acquisition-related amortization amounted to SEK -80m (-86).

Operating income excl. IAC, SEKm



Financial summary

SEKm	Q3 2026	Q3 2025	Δ%	Jan-Sep 2026	Jan-Sep 2025	Δ%	LTM*	Full year 2025
Net sales	1,782	1,773	0	5,422	5,501	-1	7,098	7,177
Organic growth*, %	0	3		2	-4		2	-2
Operating income	111	205	-46	488	576	-15	551	639
Operating margin, %	6.2	11.5		9.0	10.5		7.8	8.9
Operating income excl. items affecting comparability*	133	205	-35	512	576	-11	577	641
Operating margin excl. items affecting comparability*, %	7.5	11.5		9.4	10.5		8.1	8.9

* Alternative Performance Measure, refer to "Definitions".

Net sales

Third quarter 2026

Net sales amounted to SEK 1,782m (1,773). Growth was noted for Power cutters in the Sawing & Drilling BPU, the Compaction, Placement & Demolition BPU and aftermarket sales.

January – September 2026

Net sales increased organically by 2%. Net sales decreased by 1% to SEK 5,422m (5,501), including an impact of -3% from changes in exchange rates. The organic increase was mainly driven by the Sawing & Drilling BPU and solid aftermarket sales.

Net sales, SEKm



Operating income

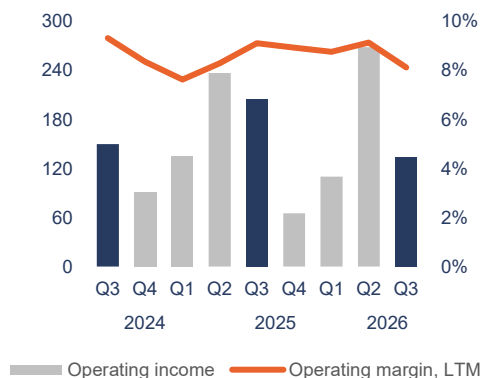
Third quarter 2026

Operating income amounted to SEK 111m (205), and the operating margin was 6.2% (11.5). Excluding items affecting comparability, the operating income was SEK 133m (205) and the operating margin was 7.5% (11.5). The decrease was attributable to lower production volumes, cost inflation, and exchange rates. Changes in exchange rates had an impact of SEK -22m compared with the preceding year. Acquisition-related amortization amounted to SEK -23m (-23).

January – September 2026

Operating income amounted to SEK 488m (576). The operating margin was 9.0% (10.5). Excluding items affecting comparability, the operating income was SEK 512m (576), and the operating margin was 9.4% (10.5), where tariff refunds had a positive impact of SEK 99m. Changes in exchange rates had an impact of SEK -89m compared with the preceding year. Acquisition-related amortization amounted to SEK -67m (-70).

Operating income excl. IAC, SEKm



Sustainability

Sustainability overview	Q3 2026	Q3 2025	Δ%	Change since 2015 base year
CO ₂ emissions across the value chain, thousand tons, LTM*	4,058	4,216	-3.7	-54.3%
Share of sales from circular offerings, LTM*, %	17.3	15.9	+1.4pp	N/A

The Group has two sustainability targets: Carbon and Circular. The Carbon target is to reduce greenhouse gas emissions across the value chain by 60% by 2030, with 2015 as the base year. The Circular target is to improve resource efficiency across the product lifecycle and increase the share of net sales generated from circular offerings to 25% by 2030.

CO₂ emissions across the value chain for the rolling 12-month period amounted to 4,058 thousand tons (4,216), corresponding to a decrease of 3.7% compared with the same quarter last year and 54.3% compared with the 2015 base year. The reduction was primarily driven by product volume and mix effects, resulting in lower upstream and product-use emissions.

The share of circular offerings for the rolling 12-month period increased to 17.3% of net sales compared to 15.9% in the corresponding period last year. While the share decreased slightly by 0.4 percentage points compared to the previous quarter, aftermarket solutions and robotic lawn mowers continued to be the largest contributors to circular sales.

The approach to carbon accounting and circular offerings can be found in the Sustainability section of the corporate website.

Significant events

During the quarter

On September 11, Husqvarna Group announced it had become the first robotics company to receive Conditional Approval from the Federal Communications Commission (FCC) for foreign-produced advanced robotic devices on the US market, following an announcement from The FCC's Public Safety and Homeland Security Bureau.

On September 14, members of the Nomination Committee for the Husqvarna AB 2027 Annual General Meeting were appointed, as follows: Petra Hedengran (Chair, appointed by Investor AB), Louise Lindh (appointed by L E Lundbergföretagen AB), Fredrik Ahlin (appointed by If Skadeförsäkring AB), Oskar Börjesson (appointed by Livförsäkringsbolaget Skandia) and Torbjörn Lööf (Board Chair of Husqvarna AB). The 2027 AGM of Husqvarna AB (publ) will be held on Wednesday, April 28, 2027 in Huskvarna, Sweden.

After the quarter

No significant events were announced after the quarter.

Auditors' review report

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

Stockholm, October 21, 2026

Glen Instone
CEO

Financial reports summary

Group Condensed consolidated income statement

SEKm	Q3 2026	Q3 2025	Jan-Sep 2026	Jan-Sep 2025	LTM*	Full year 2025
Net sales	9,012	9,204	37,356	39,184	44,785	46,613
Cost of goods sold	-6,765	-6,626	-25,894	-26,998	-31,600	-32,704
Gross income	2,247	2,578	11,462	12,187	13,185	13,909
Gross margin, %	24.9	28.0	30.7	31.1	29.4	29.8
Selling expenses	-1,903	-1,807	-6,151	-6,170	-7,907	-7,926
Administrative expenses	-680	-633	-2,367	-2,302	-3,139	-3,074
Other operating income/expenses	1	4	32	20	1	-11
Operating income	-334	141	2,977	3,735	2,140	2,898
Operating margin, %	-3.7	1.5	8.0	9.5	4.8	6.2
Financial items, net	-162	-182	-571	-583	-738	-749
Income after financial items	-496	-41	2,405	3,153	1,402	2,149
Margin, %	-5.5	-0.4	6.4	8.0	3.1	4.6
Income tax	92	31	-605	-613	-372	-380
Net income for the period	-404	-10	1,800	2,540	1,030	1,769
Net income for the period attributable to:						
Equity holders of the Parent Company	-403	-10	1,800	2,538	1,031	1,768
Non-controlling interest	-1	0	0	2	-1	1
Earnings per share:						
Before dilution, SEK	-0.70	-0.02	3.15	4.44	1.80	3.09
After dilution, SEK	-0.70	-0.02	3.14	4.43	1.80	3.09
Average number of shares outstanding:						
Before dilution, millions	571.9	571.8	571.8	571.7	571.8	571.7
After dilution, millions	572.9	572.5	572.9	572.4	572.8	572.5

Comparative figures have been restated due to a reclassification of certain costs to better reflect the nature of the expenses. Within cost of goods sold, SEK -45m (Q3 2025), SEK -144m (Jan-Sep 2025) and SEK -190m (full year 2025) have been reclassified from selling expenses.

Group Condensed comprehensive income statement

SEKm	Q3 2026	Q3 2025	Jan-Sep 2026	Jan-Sep 2025	LTM*	Full year 2025
Net income for the period	-404	-10	1,800	2,540	1,030	1,769
Other comprehensive income						
<i>Items that will not be reclassified to the income statement:</i>						
Remeasurements on defined benefit pension plans, net of tax	104	102	-2	85	15	102
Total items that will not be reclassified to the income statement, net of tax	104	102	-2	85	15	102
<i>Items that may be reclassified to the income statement:</i>						
Translation differences	691	-195	2,140	-3,781	1,446	-4,475
Net investment hedge, net of tax	-263	75	-833	1,799	-560	2,071
Cash flow hedges, net of tax	44	17	-4	-44	56	16
Total items that may be reclassified to the income statement, net of tax	472	-102	1,304	-2,027	942	-2,388
Other comprehensive income, net of tax	575	0	1,302	-1,942	957	-2,287
Total comprehensive income for the period	172	-11	3,102	598	1,987	-517
Total comprehensive income attributable to:						
Equity holders of the Parent Company	172	-11	3,101	596	1,987	-518
Non-controlling interest	-1	0	0	2	-1	1

Group Condensed consolidated balance sheet

SEKm	Sep 30 2026	Sep 30 2025	Dec 31 2025
Assets			
Property, plant and equipment	6,468	6,879	6,668
Right of use assets	1,822	1,600	1,641
Goodwill	9,954	9,596	9,380
Other intangible assets	8,472	8,375	8,265
Investments in associated companies	2	32	2
Derivatives	81	0	13
Other non-current assets	1,001	879	1,072
Deferred tax assets	1,788	1,836	1,828
Total non-current assets	29,589	29,198	28,869
Inventories	12,435	12,248	13,847
Assets held for sale	122	-	-
Trade receivables	5,844	5,730	4,990
Derivatives	390	321	577
Current tax receivables	515	427	462
Other current assets	1,629	1,667	1,641
Cash and cash equivalents	5,400	3,895	1,707
Total current assets	26,335	24,287	23,224
Total assets	55,924	53,485	52,094
Equity and liabilities			
Equity attributable to equity holders of the Parent Company	25,928	24,640	23,537
Non-controlling interests	2	4	3
Total equity (Note 4)	25,930	24,644	23,540
Borrowings	8,291	9,802	9,200
Lease liabilities	1,299	1,028	1,199
Derivatives	-	41	18
Deferred tax liabilities	2,257	2,167	2,291
Provisions for pensions and other post-employment benefits	1,969	1,931	1,905
Other provisions	666	600	556
Total non-current liabilities	14,482	15,569	15,169
Trade payables	4,380	5,253	5,786
Current tax liabilities	498	695	381
Other liabilities	4,731	4,350	3,814
Dividend payable	432	288	-
Borrowings	2,861	697	1,716
Lease liabilities	673	586	616
Derivatives	809	285	249
Other provisions	1,127	1,118	823
Total current liabilities	15,512	13,272	13,385
Total equity and liabilities	55,924	53,485	52,094

Assets held for sale of SEK 122m relate to a component supplier acquired with the intention of subsequent divestment. A purchase price allocation has not yet been prepared due to incomplete financial information.

SEKm	Q3 2026	Q3 2025	Jan-Sep 2026	Jan-Sep 2025	Full year 2025
Operations					
Operating income	-334	141	2,977	3,735	2,898
Non-cash items	752	711	2,836	2,406	3,001
<i>Cash items</i>					
Paid restructuring expenses	-103	-96	-221	-403	-584
Net financial items, received/paid	-140	-141	-562	-447	-575
Taxes paid/received	-57	-56	-347	-310	-370
Cash flow from operations, excluding change in operating assets and liabilities	117	559	4,683	4,981	4,371
Net working capital					
Change in inventories	498	-383	2,451	1,141	-731
Change in trade receivables	4,580	4,990	-520	-527	120
Change in trade payables	-1,811	-1,542	-1,607	-358	249
Change in other operating assets/liabilities	-629	-824	598	526	194
Net working capital change	2,638	2,240	922	781	-169
Cash flow from operations	2,755	2,799	5,605	5,761	4,202
Investments					
Acquisitions of subsidiaries/operations	-117	-	-117	-28	-29
Proceeds from sale of property, plant and equipment	7	11	59	317	470
Investments in property, plant and equipment and intangible assets	-460	-491	-1,333	-1,627	-2,258
Investments and divestments of financial assets	37	12	34	10	-69
Cash flow from investments	-532	-468	-1,357	-1,328	-1,886
Cash flow from operations and investments	2,223	2,331	4,248	4,433	2,316
Financing					
Dividend paid to shareholders	-	-	-284	-286	-572
Dividend paid to non-controlling interests	-	-	-1	-1	-1
Proceeds/repayment of borrowings	-10	-1,759	90	-1,914	-1,415
Other financing activities	-290	-145	-475	-203	-476
Cash flow from financing	-300	-1,904	-670	-2,404	-2,463
Total cash flow	1,924	427	3,578	2,029	-147
Cash and cash equivalents at the beginning of the period	3,457	3,475	1,707	1,970	1,970
Exchange rate differences referring to cash and cash equivalents	20	-8	115	-105	-116
Cash and cash equivalents at the end of the period	5,400	3,895	5,400	3,895	1,707
	Q3 2026	Q3 2025	Jan-Sep 2026	Jan-Sep 2025	Full year 2025
Free operating cash flow, SEKm					
EBITDA*	426	882	5,278	5,963	5,866
Non-cash and repayment of lease liabilities	-183	-209	24	-374	-699
EBITDA excl. non-cash and repayment of lease liabilities	244	673	5,302	5,589	5,167
Investments in property, plant and equipment and intangible assets	-460	-491	-1,333	-1,627	-2,258
Net working capital change	2,638	2,240	922	781	-169
Free operating cash flow*	2,422	2,423	4,891	4,743	2,741

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Parent Company Condensed income statement

SEKm	Q3 2026	Q3 2025	Jan-Sep 2026	Jan-Sep 2025	Full year 2025
Net sales	4,174	4,798	18,914	19,244	23,813
Cost of goods sold	-3,362	-4,152	-14,466	-15,321	-19,211
Gross income	812	646	4,448	3,923	4,603
Selling expenses	-433	-517	-1,513	-1,653	-2,185
Administrative expenses	-455	-388	-1,599	-1,554	-2,089
Other operating income/expense	0	-	-2	0	0
Operating income	-76	-259	1,333	716	330
Financial items, net	-481	500	-1,321	2,675	2,051
Income after financial items	-557	241	13	3,392	2,381
Appropriations	-79	-28	-241	-111	-3
Income before taxes	-636	213	-228	3,280	2,378
Tax on profit for the year	130	92	76	-423	-397
Income for the period	-505	305	-152	2,858	1,981

Parent Company Condensed balance sheet

SEKm	Sep 30 2026	Sep 30 2025	Dec 31 2025
Non-current assets	40,201	52,976	40,410
Current assets	21,689	11,893	19,246
Total assets	61,890	64,869	59,656
Equity	28,574	30,295	29,514
Untaxed reserves	1,424	1,424	1,424
Provisions	840	751	734
Non-current liabilities	9,232	9,749	10,067
Current liabilities	21,819	22,650	17,917
Total equity and liabilities	61,890	64,869	59,656

Notes

Note 1 Accounting Principles

This interim report has been prepared in accordance with IAS 34, Interim financial reporting and the Swedish Annual Accounts Act. The financial statement of the Parent Company has been prepared in accordance with the Swedish Annual Accounts Act, chapter 9 and the Swedish Financial Reporting Board's standard RFR 2 Accounting for Legal Entities. The accounting principles adopted are consistent with those presented in the Annual Report 2025, which is available at www.husqvarnagroup.com.

Note 2 Risks and uncertainty factors

Husqvarna Group is exposed to several risks across the value chain as well as financial risks. Risks across the value chain may arise in areas such as product and solutions development, sourcing, manufacturing, transportation, customer interaction and customer use. Financial risks refer primarily to currency exchange rates, interest rates, financing, tax and credit risks. Risk management is integrated into Husqvarna Group's core business processes and day-to-day activities and is guided by a comprehensive set of Group policies and related procedures.

Ongoing geopolitical tensions, such as the war in Iran and the impacts in and around the Persian Gulf, lead to increasing uncertainty and rising commodity and logistics cost. Changes in prices of commodities such as oil and gas may directly or indirectly affect the Group's financial position and operating profit through higher costs, price

increases and reduced purchasing power among customers and consumers.

For further information on risks and uncertainty factors, see the Annual Report 2025 which is available at www.husqvarnagroup.com.

Note 3 Parent Company

Net sales for January – September 2026 for the Parent Company, Husqvarna AB (publ) amounted to SEK 18,914m (19,244), of which SEK 14,472m (14,707) referred to sales to Group companies and SEK 4,442m (4,537) to external customers. Income after financial items amounted to SEK 13m (3,392). Income for the period amounted to SEK -152m (2,858). Investments in property, plant and equipment and intangible assets amounted to SEK 836m (966). Cash and cash equivalents amounted to SEK 3,853m (2,038) at the end of the quarter. Undistributed earnings in the Parent Company amounted to SEK 24,896m (26,879).

Note 4 Change in Group equity, condensed

SEKm	Attributable to equity holders of the Parent company	Non-controlling interests	Total equity
Opening balance January 1, 2025	24,619	3	24,622
Share-based payment	134	-	134
Hedge for LTI-programs	-135	-	-135
Dividend	-574	-1	-575
Total comprehensive income	596	2	598
Closing balance September 30, 2025	24,640	4	24,644
Opening balance January 1, 2026	23,537	3	23,540
Share-based payment	-36	-	-36
Hedge for LTI-programs	43	-	43
Dividend	-718	-1	-719
Total comprehensive income	3,101	0	3,102
Closing balance September 30, 2026	25,928	2	25,930

Fair value of financial instruments

The Group's financial instruments carried at fair value are derivatives. Derivatives belong to Level 2 in the fair value hierarchy. Future cash flows have been discounted using current quoted market interest rates and exchange rates for similar instruments. Further information about the accounting principles for financial instruments and methods used for estimating the fair value of the financial instruments are described in note 1 and note 20, respectively, in the Annual Report 2025. The carrying value approximates fair value for all financial instruments.

Note 5 Key performance indicators

	Q3 2026	Q3 2025	Jan-Sep 2026	Jan-Sep 2025	LTM*	Full year 2025
EBITDA*, SEKm						
Operating income	-334	141	2,977	3,735	2,140	2,898
<i>Reversals</i>						
Depreciation	478	483	1,406	1,442	1,887	1,923
Amortization	265	244	812	757	1,077	1,022
Impairment	17	14	84	29	77	22
Depreciation, amortization and impairment	760	741	2,301	2,228	3,041	2,968
EBITDA*	426	882	5,278	5,963	5,181	5,866
Excl. items affecting comparability*	501	881	5,650	5,970	5,567	5,888
EBITDA margin, %	4.7	9.6	14.1	15.2	11.6	12.6
Excl. items affecting comparability*, %	5.6	9.6	15.1	15.2	12.4	12.6

*Alternative Performance Measure, refer to "Definitions".

Organic Growth*%, SEKm

	Reported net sales	Acquisitions/ divestments	Net sales before currency translation	Currency translation	Adjusted net sales
Q3 2026					
2026	9,012		9,012		9,012
2025	9,204	-	9,204	233	9,437
Growth	-192		-192		-425
Growth, %	-2		-2		-5

	Reported net sales	Acquisitions/ divestments	Net sales before currency translation	Currency translation	Adjusted net sales
Jan-Sep 2026					
2026	37,356		37,356		37,356
2025	39,184	-	39,184	-993	38,192
Growth	-1,828		-1,828		-836
Growth, %	-5		-5		-2

	Reported net sales	Acquisitions/ divestments	Net sales before currency translation	Currency translation	Adjusted net sales
LTM*					
2026	44,785		44,785		44,785
2025	47,648	-	47,648	-1,818	45,830
Growth	-2,863		-2,863		-1,045
Growth, %	-6		-6		-2

*Alternative Performance Measure, refer to "Definitions".

	Sep 30 2026	Sep 30 2025	Dec 31 2025
Key data			
Operating working capital, SEKm	13,899	12,725	13,051
Average operating working capital LTM, SEKm	15,466	15,236	14,739
Operating working capital/net sales*, %	34.5	32.0	31.6
Return on capital employed, %	5.3	5.9	7.1
Excl. items affecting comparability*, %	6.4	7.3	7.1
Return on equity, %	4.2	5.8	7.2
Excl. items affecting comparability*, %	5.6	7.6	7.2
Capital turn-over rate, times	1.2	1.3	1.3
Equity/assets ratio, %	46	46	45
Equity per share after dilution, SEK	45.3	43.0	41.1
Average number of employees	11,565	12,067	11,915

* Alternative Performance Measure, refer to "Definitions".

	Sep 30 2026	Sep 30 2025	Dec 31 2025
Net debt*, SEKm			
Net pension liability	1,847	1,740	1,735
Other interest-bearing liabilities	11,961	10,826	11,183
Lease liabilities	1,972	1,614	1,815
Dividend payable	432	288	-
Less: Liquid funds and other interest-bearing assets	-6,812	-4,557	-2,900
Net debt*	9,400	9,911	11,833
Net debt/equity ratio	0.36	0.40	0.50
Net debt/EBITDA excl. items affecting comparability*	2.1	2.2	2.1

* Alternative Performance Measure, refer to "Definitions".

	Sep 30 2026	Sep 30 2025	Dec 31 2025
Return on capital employed*, SEKm			
Tangible assets	6,468	6,879	6,668
Intangible assets	18,426	17,971	17,645
Cash and cash equivalents	5,400	3,895	1,707
Other assets	25,492	24,741	25,912
Other liabilities	-13,660	-14,183	-13,651
Capital employed*	42,126	39,303	38,281
Capital employed*, LTM Average	40,369	41,564	40,655
Operating income, LTM	2,140	2,450	2,898
Return on capital employed*, %	5.3	5.9	7.1
Operating income excl. items affecting comparability*, LTM	2,580	3,048	2,901
Return on capital employed excl. items affecting comparability*, %	6.4	7.3	7.1

* Alternative Performance Measure, refer to "Definitions".

Note 6 Net sales and income by division and quarter

SEKm	2026			2025				2024	
Group	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
Net sales	9,012	14,383	13,962	7,429	9,204	15,277	14,704	8,464	9,739
Net sales, LTM*	44,785	44,977	45,871	46,613	47,648	48,183	48,337	48,352	48,494
Operating income	-334	1,600	1,710	-837	141	2,063	1,532	-1,285	52
Operating margin, %	-3.7	11.1	12.3	-11.3	1.5	13.5	10.4	-15.2	0.5
Operating income excl. IAC*	-246	1,950	1,718	-841	140	2,041	1,561	-694	53
Operating margin excl. IAC*, %	-2.7	13.6	12.3	-11.3	1.5	13.4	10.6	-8.2	0.5
Operating income, LTM*	2,140	2,615	3,077	2,898	2,450	2,362	2,198	2,597	2,899
Operating margin, LTM*, %	4.8	5.8	6.7	6.2	5.1	4.9	4.5	5.4	6.0
Operating income excl. IAC*, LTM*	2,580	2,966	3,058	2,901	3,048	2,961	2,825	3,195	3,722
Operating margin excl. IAC*, LTM*, %	5.8	6.6	6.7	6.2	6.4	6.1	5.8	6.6	7.7
Husqvarna Forest & Garden	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
Net sales	5,133	8,338	8,468	4,725	5,594	8,701	8,768	5,332	5,825
Net sales, LTM*	26,665	27,125	27,488	27,788	28,395	28,626	28,647	28,152	28,077
Operating income	-190	1,099	1,308	-327	222	1,145	1,107	-414	144
Operating margin, %	-3.7	13.2	15.4	-6.9	4.0	13.2	12.6	-7.8	2.5
Operating income excl. IAC*	-181	1,189	1,310	-355	222	1,153	1,136	-277	144
Operating margin excl. IAC*, %	-3.5	14.3	15.5	-7.5	4.0	13.3	13.0	-5.2	2.5
Operating income, LTM*	1,889	2,302	2,347	2,147	2,060	1,981	1,982	2,065	2,101
Operating margin, LTM*, %	7.1	8.5	8.5	7.7	7.3	6.9	6.9	7.3	7.5
Operating income excl. IAC*, LTM*	1,963	2,366	2,331	2,156	2,235	2,157	2,153	2,208	2,478
Operating margin excl. IAC*, LTM*, %	7.4	8.7	8.5	7.8	7.9	7.5	7.5	7.8	8.8
Gardena	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
Net sales	2,038	4,072	3,743	981	1,799	4,668	4,045	1,264	2,037
Net sales, LTM*	10,834	10,596	11,192	11,493	11,776	12,014	11,911	12,281	12,342
Operating income	-141	420	447	-377	-161	816	451	-467	-156
Operating margin, %	-6.9	10.3	11.9	-38.4	-9.0	17.5	11.1	-36.9	-7.6
Operating income excl. IAC*	-88	674	452	-376	-161	816	451	-388	-156
Operating margin excl. IAC*, %	-4.3	16.6	12.1	-38.3	-9.0	17.5	11.1	-30.7	-7.6
Operating income, LTM*	349	329	725	729	639	645	520	742	802
Operating margin, LTM*, %	3.2	3.1	6.5	6.3	5.4	5.4	4.4	6.0	6.5
Operating income excl. IAC*, LTM*	662	589	731	730	718	724	600	823	946
Operating margin excl. IAC*, LTM*, %	6.1	5.6	6.5	6.4	6.1	6.0	5.0	6.7	7.7
Husqvarna Construction	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
Net sales	1,782	1,928	1,712	1,676	1,773	1,871	1,857	1,820	1,832
Net sales, LTM*	7,098	7,089	7,032	7,177	7,321	7,381	7,615	7,766	7,915
Operating income	111	267	110	63	205	237	135	-239	150
Operating margin, %	6.2	13.8	6.4	3.8	11.5	12.7	7.3	-13.1	8.2
Operating income excl. IAC*	133	268	110	65	205	237	135	91	150
Operating margin excl. IAC*, %	7.5	13.9	6.4	3.9	11.5	12.7	7.3	5.0	8.2
Operating income, LTM*	551	644	615	639	337	282	249	318	553
Operating margin, LTM*, %	7.8	9.1	8.7	8.9	4.6	3.8	3.3	4.1	7.0
Operating income excl. IAC*, LTM*	577	648	617	641	667	613	581	649	738
Operating margin excl. IAC*, LTM*, %	8.1	9.1	8.8	8.9	9.1	8.3	7.6	8.4	9.3
Group Common	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
Net sales	60	44	39	46	38	36	34	47	44
Operating income	-114	-185	-154	-196	-125	-135	-161	-165	-86
Operating income excl. IAC*	-110	-182	-155	-176	-125	-165	-161	-121	-86

The majority of net sales are recognized at a certain point in time.

*Alternative Performance Measure, refer to "Definitions".

Note 7 Items affecting comparability

SEKm	Q3 2026	Q3 2025	Jan-Sep 2026	Jan-Sep 2025	Full year 2025
Restructuring costs					
Write-down/reversal of non-current assets	-13	-	-73	-	19
Write-down of inventory	-1	-	-1	-	-43
Other	-73	1	-370	-7	22
Total items affecting comparability	-88	1	-445	-7	-2
Classification in the income statement SEKm	Q3 2026	Q3 2025	Jan-Sep 2026	Jan-Sep 2025	Full year 2025
Cost of goods sold	-58	1	-396	-54	-49
Selling expenses	-16	-	-24	-	6
Administrative expenses	-14	-	-25	30	54
Other operating income/expenses	-	-	-	17	-13
Total items affecting comparability	-88	1	-445	-7	-2

In Q3 2026, items affecting comparability amounted to SEK -88m. These were primarily related to the execution of the Group's cost-saving initiatives, including personnel reductions as well as logistics and footprint reorganizations.

In Q2 2026, items affecting comparability amounted to SEK -349m. These were primarily related to the execution of the Group's cost-saving initiatives, including personnel reductions and the discontinuation of expansion activities at production facilities in Germany, as well as a write-down associated with the Brastad factory.

In Q1 2026, items affecting comparability amounted to SEK -7m.

Note 8 Net assets by division*

SEKm	Assets		Liabilities		Net Assets	
	Sep 30 2026	Sep 30 2025	Sep 30 2026	Sep 30 2025	Sep 30 2026	Sep 30 2025
Husqvarna Forest & Garden	21,385	21,659	6,368	6,491	15,017	15,168
Gardena	16,043	15,794	2,629	3,179	13,414	12,615
Husqvarna Construction	7,931	7,756	1,399	1,357	6,531	6,400
Other**	3,631	3,528	3,265	3,156	367	372
Total	48,990	48,738	13,660	14,183	35,330	34,555

* Liquid assets, other interest-bearing assets, interest-bearing liabilities and equity are not included in the table above.

** Other include unallocated items, mostly tax and associated companies.

Note 9 Number of shares

	Outstanding A-shares	Outstanding B-shares	Repurchased B-shares *	Total
Number of shares as of December 31, 2025	107,824,905	463,944,093	4,574,780	576,343,778
Conversion of shares	-292,000	292,000		-
Shares allocated to LTI-program		107,868	-107,868	-
Number of shares as of September 30, 2026	107,532,905	464,343,961	4,466,912	576,343,778

* All repurchased B-shares are included in a third party share swap agreement.

Definitions

This report includes financial measures as required by the financial reporting framework applicable to Husqvarna Group, which is based on IFRS. In addition, there are other measures (Alternative Performance Measures) used by management and other stakeholders to analyze trends and performance of the Group's operations that cannot be directly read or derived from the financial statements. Husqvarna stakeholders should not consider these as substitutes, but rather as additions to the financial reporting measures prepared in accordance with IFRS. Please note that the Alternative Performance Measures, as defined, may not be comparable to similarly titled measures used by other companies. Refer below for a list of definitions of all measures and indicators used, referred to and presented in this report.

Computation of average amounts

The computation of key ratios is based on averages of affected balance sheet items over the last 12 months.

Last twelve months (LTM)

Last twelve months rolling has been included to assist stakeholders in their analysis of the seasonality that Husqvarna Group's business is exposed to.

Capital employed

Total equity and liabilities less non-interest-bearing debt including deferred tax liabilities. This measure shows the amount of capital that is used in the operations and is an important component for measuring the return from operations.

Capital expenditure

Investments in property, plant and equipment, right of use assets and intangible assets.

Capital turnover rate

Net sales last twelve months divided with average net assets. Shows how effectively capital is managed and is a key measure for monitoring value creation.

Earnings per share (EPS), after dilution

Earnings per share is expressed as net income attributable to equity holders of the Parent Company divided by the average number of shares outstanding (net of treasury shares), after dilution. Earnings per share is a good measure of the company's profitability and is used to determine the value of the company's outstanding shares.

EBITDA

EBITDA is a measure of earnings before interest, taxes, depreciation, amortization and impairment charges. EBITDA measures Husqvarna Group's operating performance and the ability to generate cash from operations, without considering the capital structure of the Group or its fiscal environment. For a reconciliation of EBITDA refer to Note 5 Key Performance Indicators.

EBITDA margin

EBITDA as a percentage of net sales.

Equity per share, after dilution

Equity attributable to equity holders of the Parent Company divided by the average number of shares outstanding (net of treasury shares), after dilution. A measure of the amount of equity that exists per outstanding share is used for measuring the share against the share price.

Equity/assets ratio

Equity attributable to equity holders of the Parent Company as a percentage of total assets. A measure for showing financial risk, expressing the percentage of total assets that is financed by the owners.

Free operating cash flow

EBITDA, excluding non-cash and other items (lease payments and IAC), less investments in property, plant and equipment and intangible assets and including change in net working capital. For a reconciliation of free operating cash flow refer to the table below the cash flow statement. Free operating

cash flow provides a measure of the cash generated by the Groups operating business.

Gross margin

Gross income as a percentage of net sales.

Interest bearing liabilities

Long-term and short-term borrowings, net pension liability and fair value derivative liabilities.

Items affecting comparability (IAC)

Within Items affecting comparability, Husqvarna includes items like restructuring costs and significant one-time expenses or income to enhance comparability between periods and provide a better understanding of the company's underlying operating activities.

Liquid funds

Cash and cash equivalents, short-term investments and fair value derivative assets.

Net assets

Total assets excluding liquid funds and interest-bearing assets less operating liabilities, non-interest-bearing provisions and deferred tax liabilities.

Net debt

Net debt describes the Group's gearing and its ability to repay its debts from cash generated from the Group's ordinary business, if they were all due today. It is also used to analyze how future net interest costs will impact earnings. Net debt is defined as total interest-bearing liabilities plus dividend payable, less liquid funds and interest-bearing assets.

Net debt/equity ratio

Net debt in relation to total equity. Shows financial risk and is a useful measure to monitor the level of the company's indebtedness.

Net debt/EBITDA excl. items affecting comparability

Average net debt in relation to EBITDA last twelve months, excluding items affecting comparability. Shows the company's capacity to repay its debt, adjusted for the impact of items affecting comparability.

Net sales growth

Change in net sales compared to previous period in percentage.

Operating margin

Operating income as a percentage of net sales.

Operating working capital

Inventories and trade receivables less trade payables. This measure shows how much working capital is tied up in the operations and can be put in relation to sales to understand how efficient working capital is managed.

Operating working capital/net sales

Average operating working capital as a percentage of net sales last twelve months. This measure is an important indicator for how efficient working capital is managed.

Organic growth

Change in net sales, adjusted for material acquisitions, divestments, planned exits and currency translation effects. This measure is important in order to understand the underlying performance of the operations and increases the comparability between periods.

Return on capital employed

Operating income during the last twelve months as a percentage of average capital employed. A central ratio for measuring return on capital tied up in operations.

Return on equity

Net income attributable to equity holders of the Parent Company last twelve months as a percentage of average equity attributable to equity holders of the Parent Company. The indicator shows how shareholders' capital yields interest during the period.

Webcast presentation and telephone conference

A webcast presentation of the Q3 report hosted by Glen Instone, CEO and Patrik Johnson, CFO will be held at 9:00 CEST on Oct 21, 2026.

To view the presentation, please use this [link](#).

The dial-in to the telephone conference (to ask questions):
+46 (0) 8 505 100 31 (Sweden) or +44 203 059 58 63 (UK)

Financial calendar 2027

February 3	Year-end Report 2026
April 7	Annual Report 2026
April 21	Interim Report January – March 2027
April 28	Annual General Meeting 2027, Huskvarna
July 20	Interim Report January – June 2027
October 20	Interim Report January – September 2027

Contacts

Emelie Alm, Vice President, Investor Relations
+46 70 514 64 14

Husqvarna AB (publ), P.O. Box 7454, SE-103 92 Stockholm
Hälsingegatan 49, +46 8 738 90 00, www.husqvarnagroup.com

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This report contains insider information that Husqvarna AB is required to disclose under the EU Market Abuse Regulation. The information was submitted for publication, through the contact person set out above, at 07:00 CEST on Oct 21, 2026.

Factors affecting forward-looking statements

This report contains some forward-looking statements. These statements are subject to risks and uncertainties that may give rise to major deviations in the result due to several aspects. These aspects include, among other things: consumer demand and market conditions in the geographical areas and lines of business in which Husqvarna operates, the effects of currency fluctuations, downward pressure on prices due to competition, success in developing new products, outcome of product responsibility litigation and progress in terms of reaching the goals set for productivity and efficient use of capital.