Foxway delivers its strongest quarter ever, led by the Recommerce businesses

Interim report Jan–Sep 2026

Key financial highlights – Q3 2026

- Net sales amounted to SEK 2,566.6 million (2,116.6), representing growth of 21.3%.
- Organic growth amounted to 20.5% in constant currency.
- Adjusted EBITDA amounted to SEK 282.3 million (203.7), corresponding to a margin of 11.0% (9.6%).
- Adjusted operational EBITDA amounted to SEK 163.8 million (107.4), corresponding to a margin of 6.1% (4.8%), representing growth of 52.5%.
- EBIT amounted to SEK 133.0 million (60.0), corresponding to an EBIT margin of 5.2% (2.8%).
- Cash flow from operating activities amounted to SEK 326.8 million (150.2), driven by higher earnings and a release of working capital.
- Adjusted operational EBITDA for the last twelve months, including acquisitions on a pro forma basis, amounted to SEK 474.1 million (254.6), and leverage amounted to 4.5x (8.5x).

Significant events during and after the quarter

- Foxway CEO Patrick Höijer was elected Chairman of the Board of the European Refurbishment Association (EUREFAS), strengthening Foxway's role in shaping European policies and quality standards for refurbished tech.
- Foxway broke ground on a nearly 10,000 m² expansion of its largest tech center in Tartu, Estonia, increasing total floor area to approximately 16,890 m². Completion is expected in 2027.
- After the quarter, Foxway became an Affiliate Member of the Responsible Business Alliance (RBA), committing to align its operations with the RBA Code of Conduct.
- At the end of October, Foxway repaid the remaining SEK 80 million drawn under its revolving credit facility.

Patrick Höijer, CEO, comments:

“Foxway delivered its strongest quarter ever, driven by strong results in our Recommerce businesses and sales growth in CWS. Recommerce Mobiles achieved record profitability, while Recommerce C&E continued to grow strongly in volume. Strong cash flow also helped us reduce debt and strengthen our financial position. We are cautiously optimistic about the fourth quarter and well prepared for 2027, supported by new contracts, our Tartu expansion and wider use of AI tools,” says Patrick Höijer, CEO of Foxway.

Business area highlights

- Circular Workspace Solutions (CWS) grew net sales by 11.4% in constant currency, driven by large public-sector rollouts. Adjusted operational EBITDA was SEK 40.4 million (48.6), reflecting a lower-margin sales mix, higher operating expenses and adverse currency effects. CWS secured its largest mobile cross-sales contract to date, with new rollouts expected to support earnings growth from Q1 2027.

- Recommerce Computer & Enterprise (C&E) grew net sales by 50.8%, with organic growth of 49.4% in constant currency, driven by refurbished computers and a major new data center equipment contract. Adjusted operational EBITDA rose 35.4% to SEK 61.1 million (45.2), as higher volumes offset normalized Enterprise margins.

- Recommerce Mobiles delivered a record quarter. Net sales grew 5.3% in constant currency, driven by higher average selling prices. Adjusted operational EBITDA more than doubled to SEK 106.2 million (48.2), with a margin of 14.5% (6.9%), supported by pricing discipline and the Q2 cost program.

Read the full report here:

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