

INTERIM REPORT Q1, 2026

# Forged in Automotive Built for Precision & Scale

# Agenda

## **Axel Berntsson, President & CEO**

- Noteworthy items in Q1
- C-parts momentum
- Update on financial position
- Change regarding order intake reporting

## **Anna Åkerblad, CFO**

- Financial results Q1

## **Axel Berntsson, President & CEO**

- Focus going forward

# Noteworthy items Q1

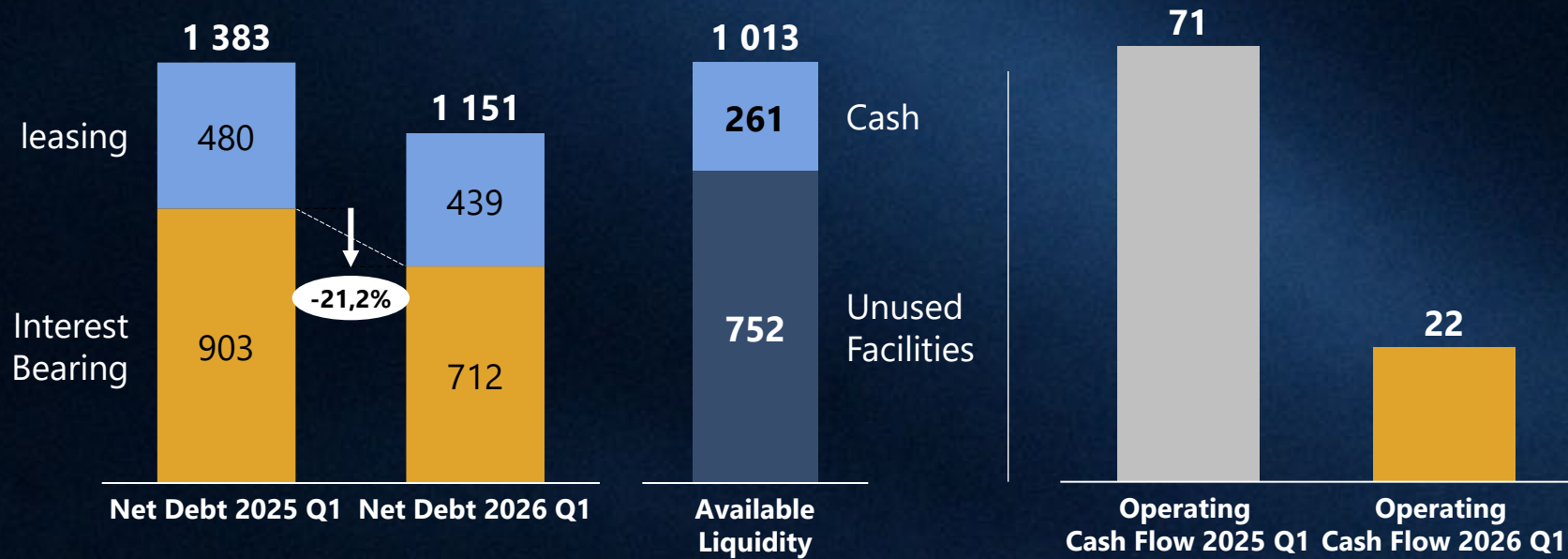
- Strong structural cost improvement has created resilience
- Improved profitability YoY EBIT 77 (44) and a stable operating margin at 6.1% (3.1)
- Gross margin moved up to 20.1% (17.6) driven by improvements in our cost base
- U.S. footprint transition
- Distribution and C-parts momentum with wins in wind power and defense

# C-parts momentum

- Strengthening distribution & C-parts by increasing the share of value-adding services (kitting, inventory management and integrated supply solutions).
- **China:** continued market establishment within distribution to build scale and customer proximity
- **Renewable energy:** secured our first business in the segment, supporting diversification into selected growth areas.
- **Defense:** EXIM Singapore contract: awarded 21 MSEK (with potential follow-on orders) for specialized kit solutions for powertrains in an infantry fighting vehicle program; scope includes 51 kit configurations and ~125 unique components

# Update on financial position (MSEK)

Financial position remains solid, with lower net debt and strong liquidity headroom  
Operating cash flow in the quarter was affected by temporary working capital movements



# Change regarding order intake reporting

- Order intake will be discontinued as a reported metric going forward
- Order intake in automotive is largely linked to long-term production programs rather than near-term demand. In the current market environment, correlation between order intake and actual sales is limited
- Continuing to report the metric may risk creating misleading conclusions
- Going forward, reporting will focus on KPIs that better reflect underlying performance

# Financial Results

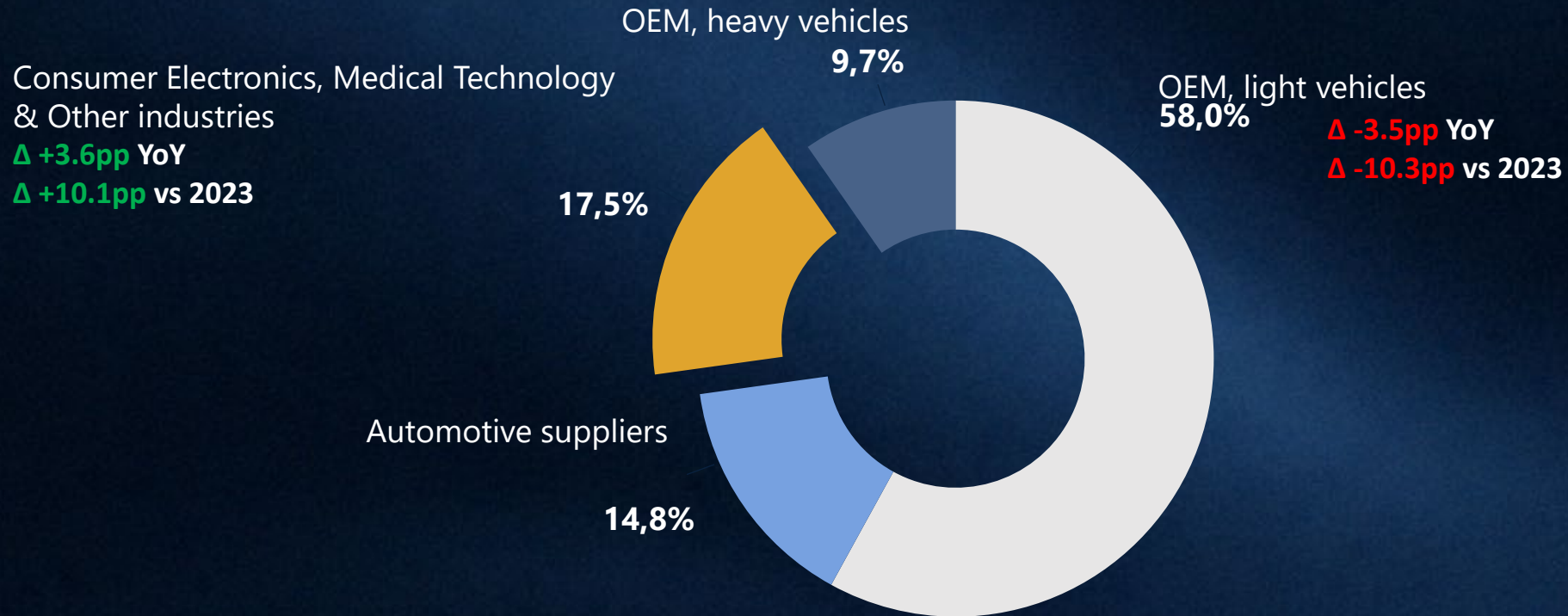
# Net sales

**Q1** | Net sales – a decrease of **-12.4%** vs the same period previous year



# Net sales per customer group R12M

April 2025 – March 2026



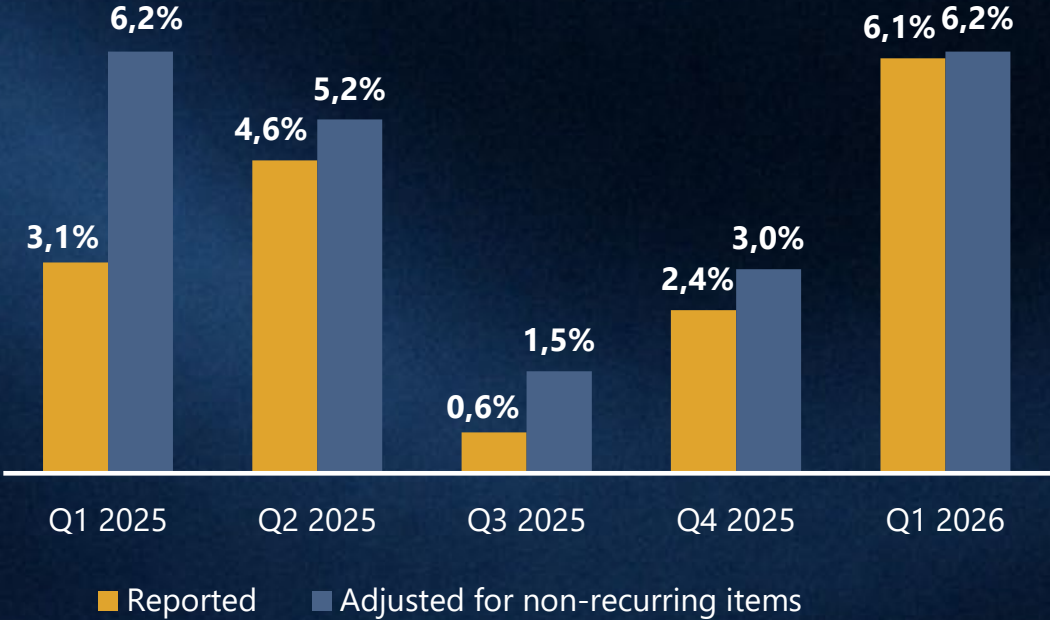
Since 2023, the share of sales from our defined growth segments has increased from 7.4% to 17.5%, contributing to a reduction in OEM light vehicle exposure from 68.3% to 58.0% and a more diversified revenue mix

# EBIT level

Q1

Adjusted EBIT SEK **78** (89) million with an adjusted EBIT margin of **6.2%** (6.2)

### Quarter EBIT margin



# Key indicators

## THE GROUP, 12 MONTHS

Metric	Q1 2026	Q1 2025	Full year 2025
<b>Return Indicators</b>			
Return on capital employed, %	5.1	7.0	4.1
Adjusted return on capital employed, %	5.8	8.2	6.1
Return on capital employed, (excluding financial lease) %	5.5	7.7	4.3
Adjusted return on capital employed, (excluding financial lease) %	6.4	9.1	6.6
<b>Capital Structure</b>			
Net debt (-) / EBITDA	-3.0	-3.2	-3.3
Adjusted net debt (-) / Adjusted EBITDA	-2.1	-2.3	-2.0

## THE GROUP - Capital structure

Metric	2026-03-31	2025-03-31	2025-12-31
Equity/assets ratio, %	41.3	39.2	39.7
Equity/assets ratio, (excluding financial lease) %	45.9	43.5	44.1

# Focus going forward

- **Profitability:** Protect and expand margins
- **Cash Flow:** Working capital reduction and disciplined Capex spend
- **Business Mix:** Accelerate growth in selected segments
- **Footprint optimization:** Secure a more competitive industrial footprint

# Questions?