

# INTERIM REPORT FOR THE FIRST QUARTER 2026

## NEW WAVE GROUP AB

### PERIOD 1 JANUARY – 31 MARCH 2026

- Net sales increased by 6.6% and amounted to SEK 2,328 million (2,184). In local currencies, net sales increased by 13.2%.
- Operating profit amounted to SEK 200 million (212).
- Profit for the period amounted to SEK 129 million (144).
- Earnings per share amounted to SEK 0.97 (1.09).
- Cash flow from operating activities amounted to SEK 210 million (219).

### CEO COMMENTS

#### Growth Despite Generally Weak Market Conditions in Many Countries

During my years as CEO of New Wave Group, I have experienced both economic cycles and crises, and I cannot recall a period with such a prolonged phase of cautious demand. This affects both our customers and their willingness to invest, and places high demands on us – in terms of patience and a consistent focus on what we can influence ourselves. Against this backdrop, it is therefore a clear sign of strength that we continue to increase our sales despite generally sluggish market conditions!

#### Development During the Quarter

Sales for the quarter increased by 6.6% compared with the corresponding period of the previous year and amounted to SEK 2,328 million (2,184). Demand continues to vary significantly between customers and markets. Currency movements have, as has often been the case over the past year, had a negative impact on reported figures, amounting to -6.6% for the quarter. In local currencies, sales increased by a total of 13.2%, of which acquired businesses contributed 10.3 percentage points, while organic growth amounted to 2.9%.

The gross margin amounted to a strong 50.0% (49.8). I am satisfied with this level, particularly given the prevailing market conditions, and consider it a solid outcome under the circumstances. The strong gross profit is partly attributable to a lower share of trading operations.

The integration of Cotton Classics is progressing according to plan. During the quarter, we introduced three new New Wave Group-owned brands, all of which have been positively received, which is very encouraging.

#### Profitability

Operating profit (EBIT) amounted to SEK 200 million (212), corresponding to an operating margin of 8.6% (9.7). Earnings were impacted by increased costs related to completed acquisitions and continued investments, including within IT and a new warehouse in Dallas. We are deliberately in a phase of investing for the future, even though this weighs on earnings in the short term. Given the overall market conditions, I believe we are performing well and demonstrating stability.

#### Cash Flow and Financial Position

Cash flow from operating activities remained stable and amounted to SEK 210 million (219) during the quarter. We continue to have a strong financial position and solid liquidity, which I value highly in times like these. This provides both security and financial flexibility. In my experience, it is often during more challenging economic periods that the best business opportunities arise for those who are willing and able to act.

### **Strong Confidence in the Future**

The market remains difficult to assess, and I do not expect a rapid turnaround. At the same time, we continue to focus on growth and profitability, thereby building an even stronger New Wave Group over time. I am convinced that our long-term approach, strong brands and broad presence across many markets will generate solid growth and results going forward.

The investments we are making today – even in a challenging market – will open up opportunities for the future. When the market improves, we will be even better positioned, and I have strong confidence in the future!

Torsten Jansson, CEO

If you want to sign up for, or unregister from, future messages from New Wave Group, please send an email to [info@nwg.se](mailto:info@nwg.se).