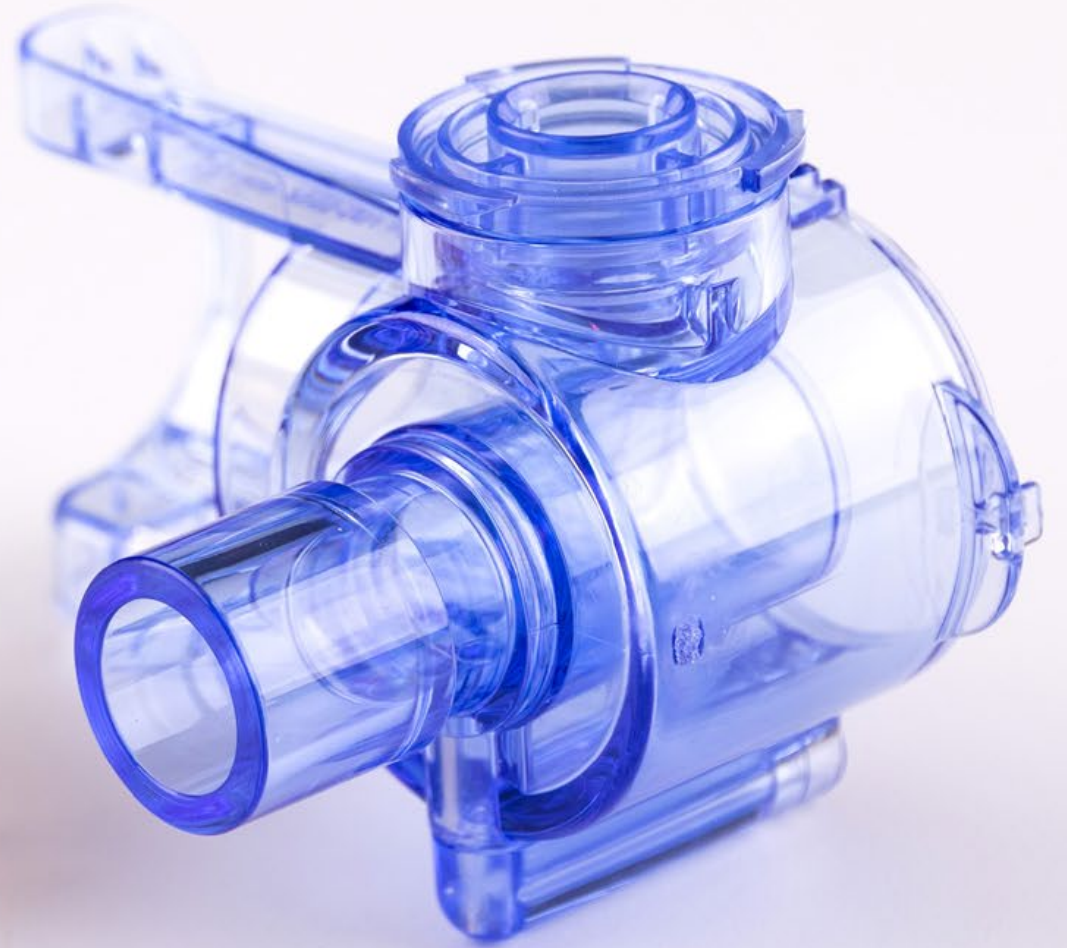


KB Components

ANNUAL REPORT 2025



Global provider of **sustainable
injection moulded** polymer
components and services

**Specializing in high-quality plastic solutions
for a sustainable future.**



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NET REVENUE
31/12 2025
2 791 MSEK

ADJUSTED EBITDA
RESULT
31/12 2025
370 MSEK

ADJUSTED EBITDA
MARGIN
31/12 2025
13,2 PER CENT

KB Components in brief

KB Components is a leading global supplier of high-tech and sustainable components.

KB Components was founded in 1947 and has since developed into a globally recognised player with operations in Örskelljunga, Gislaved and Reftale in Sweden, Nurmijärvi in Finland, Tallinn in Estonia, Kaunas in Lithuania, Zilina in Slovakia, Zweibrücken and Wannweil in Germany, Puebla and Irapuato in Mexico, Dallas in the USA, Windsor in Canada, New Delhi in India and Wuxi in China.

Our vision is to be a world leader in technically advanced and sustainable polymer products. The company's three overarching objectives are growth, profitability and engagement, which the company is actively working towards to become one of the world's best plastics companies!

Our main customer segments are in the automotive, electronics and general industrial sectors, where we offer technically advanced and innovative solutions, as well as the development of polymer components sold to the market's most demanding customers.

In recent years, the company has seen very positive development and is now in a strong position to face the future. Through organic growth and acquisitions, we have achieved a well-balanced product and customer portfolio.

With production facilities and offices in several locations around the world, we can quickly and efficiently deliver products to our customers, wherever they are. We are always close to our customers, which enables us to understand their needs and provide them with the best possible service.

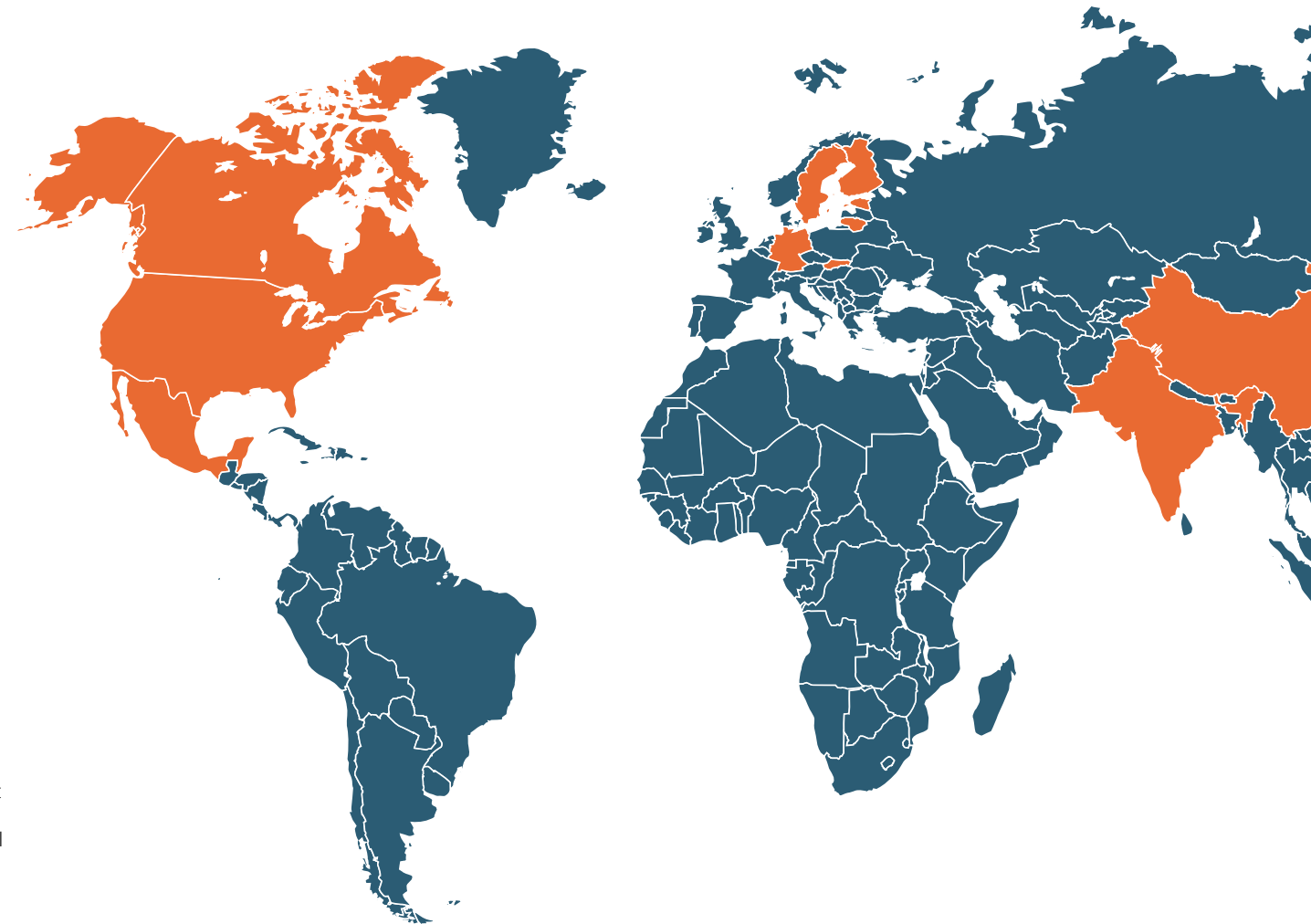
Our vision is to be an innovative and responsible player that is always at the forefront of product development, sustainability

and customer service. By offering flexible and effective solutions, we constantly strive to improve both our own operations and our customers' products.

Sustainability is a central part of our business. We strive to continuously improve our processes and products to minimise our environmental impact and help our customers achieve their own sustainability goals. We do this by using environmentally friendly materials, optimising production, utilising renewable energy and working with responsible and sustainable suppliers.

Thanks to our technical expertise and global presence, we are well positioned to meet the growing demand for innovative solutions. KB Components is proud to be a long-term partner to our customers and looks forward to continuing to grow alongside them through innovative and sustainable solutions.

We look forward to 2026 with confidence and will continue to focus on innovation, sustainability and strengthening our customer relationships. We plan to further increase our market share through strategic investments and expansion into new markets. We will also continue our work to improve our internal processes to ensure long-term profitability and growth.



The year in brief

Strengthened positions in 2025

Through acquisitions and organic growth in Europe and Asia, as well as investments in future growth in North America, the KB Group has taken significant steps in a strategic direction. North America is in a transition period where we are moving away from a period of high tool sales and preparing for the production of significant new business. Europe and Asia reported good growth in 2025, driven by acquisitions and organic growth.

North America has been characterised by a year of transition, in which significant tooling projects for newly won business will gradually be replaced by volume production of components. This led to a decline in tooling sales during the second half of 2025 compared with the same period in 2024. In addition, the region's sales in SEK have been negatively affected by currency effects, as the majority of sales are denominated in USD.

Despite the relatively weaker performance in North America in 2025, we have strengthened our presence and improved our operations through the contracts secured for Rivian's R2 model, which will take effect in 2026, as well as the acquisition of a new facility in Windsor, Canada, which will create a more efficient unit with greater capacity from 2026 onwards.

Structural changes during the year:

- **Production relocations:** The Hapsaalu operation has been relocated to Tallinn, the Spectrum unit in Lichtenau has been relocated partly to Schliessmeyer in Zweibrücken and partly to KB Components in Zilina, Slovakia.
- **New acquisitions:** JBJ Technologies (January 2025) and SCHLIESSMEYER GmbH, Spectrum GmbH Kunststofftechnik, and Spritzgussa GmbH & Co. KG in Germany (October 2025).
- **Investment in Canada:** In 2025, an investment was made in a new factory in Windsor, Canada. Over the coming years, this unit will gradually house all our production in Canada, which will contribute to a more efficient operation, reduced costs and increased production capacity.

During the year, strategic acquisitions were made, including JBJ Technologies in New Delhi, India (January 2025), which strengthens our position in Asia and has contributed to strong profitable growth in Asia during 2025.

At the end of October 2025, three units in Germany were also acquired from Ernst Plastics Group GmbH. These three units give us a presence and customer portfolio in the important German market, providing KB Components with both customer synergies and opportunities for structural and profitability improvements.

- In December 2024, KB Components was listed on the Nasdaq First North Premium Growth Market, which broadened ownership and strengthened growth opportunities. As previously announced, work is currently underway to move to Nasdaq's main list in autumn 2026.

The Board proposes a dividend of 1.50 SEK per share.

Looking ahead to 2026, we are strongly positioned with acquired companies that can be integrated into our existing structure and create new business opportunities. We continue to see good opportunities for growth through strategic acquisitions where the target company's turnover is in the region of €10–30 million, always with a focus on long-term profitability and reasonable valuations.



CEO's comment

A year of transition in North America with successful acquisition-driven growth in other regions

The full year 2025 is characterised by a mixed picture across our segments. Europe and Asia have seen good growth driven by acquisitions in the regions, which has created greater opportunities to grow with our global customers as well as greater opportunities to work on the structure and create larger, more profitable units. North America, on the other hand, has been characterised by a year of transition from strong growth in won business and resulting tool sales in 2024 and the first half of 2025, to a period in H2 2025 marked by preparations for the upcoming serial production of won business, with production commencing in the first half of 2026. Our sales have also been affected by negative currency effects in this region, amounting to 115 MSEK during the year. Despite the relatively weaker performance in North America in 2025, we have strengthened our presence and improved our operations through the contracts won, which will take effect in 2026, as well as the acquisition of a new facility in Windsor, Canada, which will create a more efficient unit with greater capacity from 2026 onwards.

In summary, we have sales growth of 3 per cent (-9 per cent organic) for the entire Group, and a trend in EBITDA from 409 MSEK (15.0 per cent) in 2024 to 370 MSEK (13.2 per cent) in 2025, adjusted for items affecting comparability. Profit before tax has fallen from 153 MSEK (5.6 per cent) in 2024 to 122 MSEK (4.4 per cent) in 2025.

Through acquisitions in recent years, the Group has further expanded our portfolio of global key accounts, which offers us significant opportunities for organic growth going forward. To secure this value, we launched a Commercial Excellence programme in the second half of 2025, investing in our sales organisation to better capitalise on the customer synergies between our units, to the benefit of both KB Components and our customers.



Magnus Andersson
CEO, KB Components AB
Since September 2025

Region North America

During the second half of 2025, KB Components' operations were significantly influenced by the ongoing transition in our North American business. Project sales (tools) associated with the early stages of the "industrialisation process" for new business with Rivian were significantly reduced during Q3 and Q4 in Canada compared with the same period last year. This is natural and expected ahead of the "ramp-up phase" of ongoing production of components for Rivian's R2 platform, which is scheduled to start in Q2 2026.

In summary for the full year 2025, sales figures were also affected by a degree of political uncertainty in the US, which has led to lower volumes from project customers in the US unit. We have experienced a significant negative impact from currency effects across the entire region, as we sell primarily in USD, which had a negative impact on sales figures in SEK of 115 MSEK for the full year.

We are optimistic about 2026 for this region, particularly from Q2 onwards, as we expect to see the effects of several ongoing initiatives and projects. In particular, cost-cutting programmes that have been launched in Canada, involving the relocation of labour-intensive production to our Mexican facilities, the start-up of R2 production during Q2, and the commencement of deliveries from awarded project contracts in the US during the latter part of Q1.

Region Europe

Europe performed well in terms of sales in 2025, driven by the acquired operations in Estonia and Finland. In addition to acquired sales growth, we delivered organic growth of 4 per cent, adjusted for currency, during the year.

The full year 2025 saw a sales increase of approximately

400 MSEK (+36%) and an EBITDA improvement of 45 MSEK, or an increase of 31 per cent, adjusted for items affecting comparability. In Europe, work is proceeding according to plan to integrate our acquisitions from the start of the year (Estonia and Finland) and to refine our production structure and pricing strategy to boost profitability in these acquisitions and in the region as a whole.

During Q4, we announced a further strategic acquisition in Europe. In October, three German entities were acquired from Ernst Plastics Group GmbH. These entities – SCHLIESSMEYER GmbH, Spectrum GmbH Kunststofftechnik, and Spritzgussa GmbH & Co. KG – are included in the Group's results from November and are being integrated into KB's Europe segment. 'Embrace' and integration work is in full swing, and we have initiated both pricing activities and production consolidation, which will deliver the necessary improvements in profitability. The first steps have been taken, and as early as December we announced the merger of the Spectrum unit with Schliessmeyer GmbH. This means that the Spectrum factory in Lichtenau has been closed and production has been relocated partly to the Schliessmeyer unit in Zweibrücken and partly to the KB Components unit in Zilina, Slovakia. Further structural improvements have been initiated in our European units, where the focus is on moving the production of labour-intensive operations to low-cost countries and creating larger units with higher capacity utilisation.

The Europe segment is expected to see an increase in revenue in 2026, driven primarily by acquired volume. Underlying market demand is expected to be in line with 2025 or slightly higher. We will

continue with our improvement projects regarding structural and efficiency improvements, which we expect will yield positive results in terms of improved profitability.

Region Asia

The Group's operations in Asia performed well during the year. For the full year, sales rose from 61 MSEK in 2024 to 189 MSEK in 2025. This was primarily driven by the acquisition of JBJ Technologies Limited in India (8 January 2025). This unit has performed very well in terms of both profitability and organic growth during its first year as part of KB Components. The region's EBITDA improved over the full year from 17 MSEK in 2024 to 50 MSEK in 2025, adjusted for items affecting comparability.

We expect continued positive development in Asia in 2026, where we see growing organic business and opportunities for potential new acquisitions to accelerate our growth in the region and broaden our geographical coverage.

Looking ahead

The listing of KB Components (KBC) on the Nasdaq First North Premier Growth Market in December 2024 is a milestone for a plastics company founded as far back as 1947, making it one of the oldest in this industry in the Nordic region and perhaps in the world. We now plan to take the next step on our journey by initiating a move to Nasdaq's main list in 2026, with the ambition of further broadening the company's shareholder base.

The Board has proposed a dividend of 1.50 SEK per share, corresponding to a total of approximately 84 MSEK. If the AGM on 27 May approves the Board's proposal, this will meet

the ambition to distribute at least 50% of profit after tax each year. Following the dividend payment, KB will continue to have a strong balance sheet that allows for acquisitions in line with the established concept, whereby we purchase companies at reasonable prices and then work to improve them. In March 2026, KB Components and DNB Bank

entered into a three-year credit facility agreement for 1,000 MSEK, with an option to extend for a further two years. This provides us with further opportunities to continue our growth journey through the acquisition of companies in the range of 10–30 MEUR at the same pace as in recent years.

As we approach 2026, we find ourselves in a favourable position, having acquired companies with existing customer bases that we can 'cross-pollinate' with our current structure, thereby offering opportunities that were not previously available. We have a range of potential synergies to realise, and this, combined with the organisation's track record of successfully integrating acquired entities in a positive and effective manner, ensures stable earnings growth going forward. At the same time, recent developments over the past month – including the war in Iran and the closure of the Strait of Hormuz – have led to rising material costs and shortages of certain materials, creating fresh uncertainty regarding the global economic outlook.

Örkelljunga, April 2026
Magnus Andersson
CEO, KB Components AB

* See the definition of items affecting comparability on page 85

KB Components as an investment

A sustainable investment for the future

KB Components AB, listed on the First North Premier Growth Market, is a Swedish group with a global presence across three continents. We specialise in the design, development and manufacture of high-quality polymer components for a wide range of industries, including automotive, medical and consumer goods. Our team of skilled engineers and technicians works closely with our customers to create bespoke solutions that meet their specific needs and requirements. Our strategy can be summarised as follows:

> Technological leadership

As a leading supplier of polymer components, we are constantly researching and developing new materials and technologies to stay ahead of the competition. Our commitment to innovation enables us to offer our customers cutting-edge solutions that not only meet their current needs but also anticipate future challenges.

KB Components’ state-of-the-art manufacturing and logistics systems ensure exceptional customer satisfaction through outstanding delivery and quality performance. With a strong focus on quality, innovation and customer service, KB Components is committed to delivering the highest standard of polymer components and services to its customers.

> Operational excellens

At KB Components, we are dedicated to ensuring the highest quality of our products and services. Our quality management system is certified to ISO 9001 and IATF 16949 standards, ensuring that our processes meet the most stringent requirements. We continuously monitor and improve our processes to guarantee customer satisfaction and maintain our position as a leading supplier of polymer components.

We understand the importance of environmental responsibility and are dedicated to reducing our impact on the environment. We strive to minimise waste, conserve resources and implement sustainable practices throughout our operations. By working closely with our customers, we can develop environmentally friendly solutions that benefit both their businesses and the planet.

> Global footprint

Our aim is to serve our customers in the markets where we operate in order to improve efficiency, reduce costs and lower our carbon footprint.

We have production facilities in Örkelljunga (Sweden), Reftele (Sweden), Gislaved (Sweden), Kaunas (Lithuania), Windsor (Canada), Dallas (USA), Puebla (Mexico), Irapuato (Mexico), Wuxi (China), Zilina (Slovakia), Nurmijärvi (Finland), Tallinn (Estonia), Zweibrücken and Wannweil (Germany) and New Delhi (India). Today, we are one of Scandinavia’s largest suppliers of polymer solutions and offer modern, high-tech production facilities.



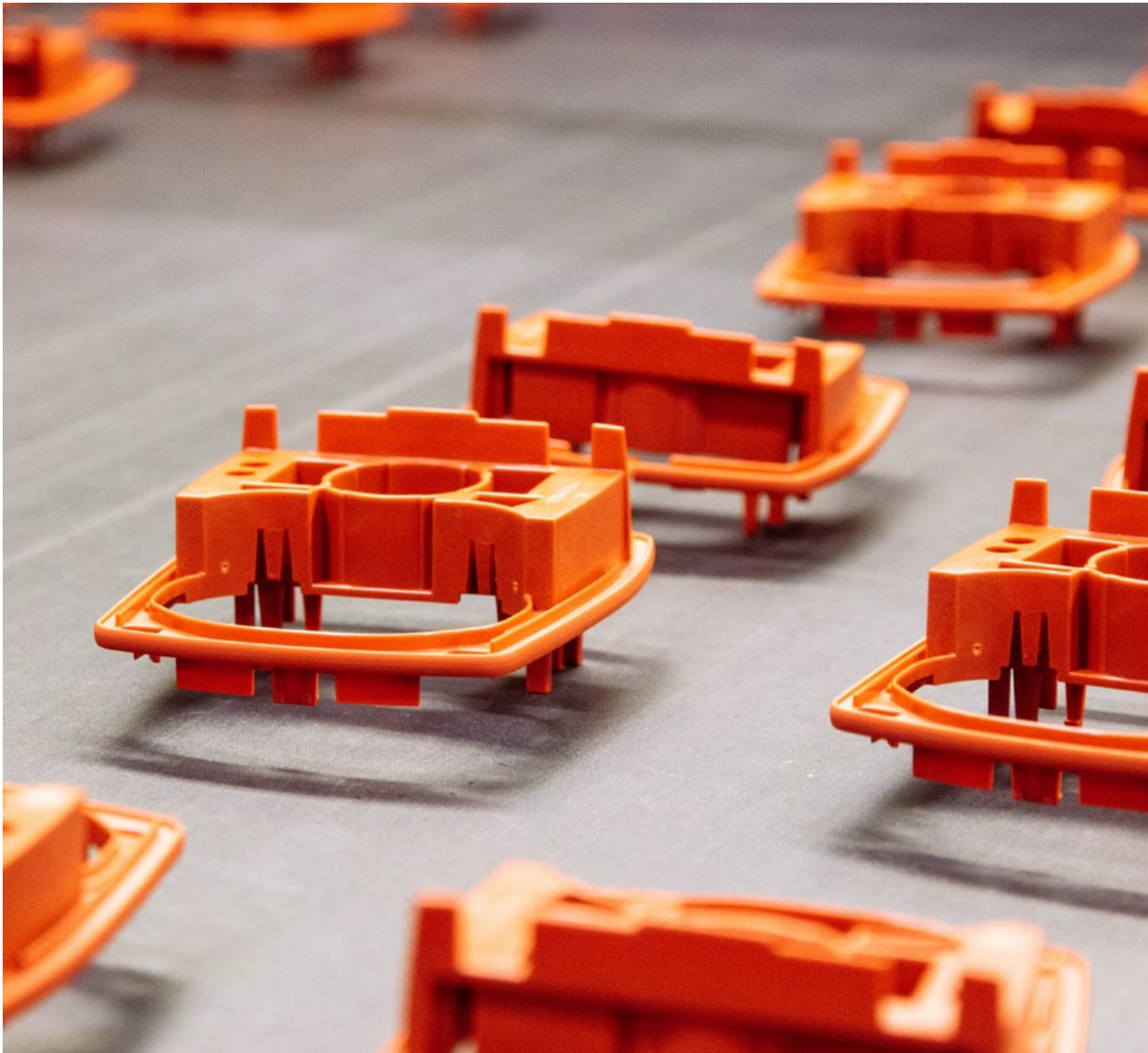
Our product categories

Global supplier of high-quality injection-moulded plastic components for a sustainable future

KB Components is a globally expanding company specialising in high-quality plastic solutions for various industries and applications. The company offers services in injection moulding, extrusion and tooling from its 15 factories around the world.

The company’s market is divided into eight product categories:

- **Light vehicles:** Polymer components for the interior, exterior and powertrain of passenger cars.
- **Heavy vehicles:** Robust and durable plastic components for lorries and agricultural machinery.
- **Medical technology:** Precision components for medical devices, including housings,connections and instrument handles.
- **Industrial:** Components for various industrial applications, including safety equipment and mechanical parts.
- **Furniture:** Automated production of plastic components for furniture.
- **Lighting:** Optical products in acrylic, polycarbonate and polystyrene for LED-based luminaires.
- **Packaging industry:** Thin-walled, injection-moulded packaging solutions.
- **Industrial windows:** Frames, glazing options and thermal insulation levels for industrial windows.





Light vehicles

The light vehicles category is mainly covered by passenger cars, where the company has extensive experience in manufacturing primarily injection-moulded plastic products used in the car’s interior, exterior and engine.

For the interior of the car, the company manufactures parts for seats, instrument panels and various structural components, amongst other things. For the exterior, it produces key components such as plastic side protection, which is lighter than metal, and various types of trim. All products are designed to be safe and of high quality, whilst reducing environmental impact and improving fuel efficiency.

KB Components works with a variety of innovative materials, such as bioplastics, recycled plastic and lightweight composites, to ensure that its products are both sustainable and cost-effective. However, it is usually the customer’s requirements that determine which material is used.



Heavy vehicles

The heavy vehicle category mainly comprises plastic components for lorries and agricultural machinery. The company supplies components to a number of global lorry manufacturers and has a solid track record and experience within the industry. The company supplies parts for both the truck’s interior, including dashboards and a wide variety of structural components, and for the truck’s exterior, such as side guards.

In addition, the company is a supplier of critical subsystems comprising components for engine cooling and exhaust control systems.



Medical Technology

KB Components manufactures advanced polymer components for the medical technology sector, including instrument trays, containers, loops and needles. In accordance with ISO 13485 for cleanroom manufacturing, the company is able to produce medical technology components that meet the legal requirements necessary to ensure the well-being of both patients and healthcare staff. In addition to its manufacturing capabilities, KB Components also offers a range of services designed to support customers in the medical technology sector. These include design assistance, prototyping, validation and regulatory support.



Industrial Technology

With a focus on quality, KB Components manufactures a wide range of components for the industrial engineering sector using polymers and composite materials. This includes for example, safety applications such as protective equipment for the forestry and mechanical engineering industries, both of which demand high performance and quality. Other more specific examples of customers and associated products in this field include various types of railings for Thule, bibs for BabyBjörn, components for Väderstad seed drills, fasteners for Corning and a large industrial fan for Nibe.



Packaging

KB Components produces customised packaging solutions in sectors such as food, non-food, caps and lids, and cosmetics. To be able to supply packaging solutions to the food industry, KB Components is certified to the BRC Global Standard (BRCGS) for Food Safety, Storage & Distribution and Packaging. This certification guarantees that our packaging meets both our customers' and regulatory requirements for food safety over time. With several decades' experience of thin-walled, injection-moulded packaging solutions for the food industry, we offer high quality, safety and traceability, and ensure that all materials comply with the strict regulations for use in contact with food and other sensitive applications.



Furniture

KB Components also produces injection-moulded furniture products using highly automated manufacturing methods. The company also has its own patented product line, Onside Furniture, aimed at office spaces. The products are manufactured using moulds that are developed, designed and, in some cases, even manufactured in-house.



Lighting

Within the lighting industry, KB Components supplies a range of optical products made from acrylic, polycarbonate and polystyrene, such as diffusers and lenses for LED-based luminaires. Components for the lighting industry are manufactured either by extrusion or injection moulding, and are used in both outdoor and indoor luminaires. The company offers bespoke development services tailored to each customer's needs, from the initial concept phase through to full-scale production, with the aim of creating aesthetically pleasing products that enhance the overall atmosphere. An example of a customer and product in this sector is lighting fixtures for Philips.



Industrial windows

One of KB Components' latest end-market areas is industrial windows, where the company offers a wide range of options for individual thicknesses and designs. The company's offering in industrial windows includes frames, glazing options and various levels of thermal insulation. Related spare parts. Within this end-market segment, KB Components manufactures windows for companies including Assa Abloy.

> Further information

The KB Components Group also includes the company Draken in Reftele. The company has a product range consisting mainly of technical film plastic sold to industrial customers and used in processes and production chains. The company has more than 200 customers, including Ludvig Svensson in Kinna, Optimera and T-Emballage. Product examples include building construction film for Byggmax and solar panels for Exeger. There is also some internal sales directly to KB Components' facilities in Örkelljunga and Gislaved.

Our business strategy

KB Components' strategy for profitable and sustainable growth

KB Components has long delivered results in line with its strategic plan and is now an industry leader, offering high-tech solutions, efficient production facilities and a global footprint covering large parts of the world.

KB Components uses these strategies to create an attractive offering for demanding customers across all our product categories: Light Vehicles, Heavy Vehicles, Medical Technology, General Industry, Furniture, Industrial Windows, Packaging and Lighting.

The delivery of the above strategy is ensured by our skilled employees and is based on the company's core values: business acumen, commitment and professionalism. The Group invests heavily, not only in machinery, automation and acquisitions, but also, and more importantly, in our employees. Our dedicated teams have many years of industry experience and undergo regular training and development

programmes to ensure we deliver high standards to our customers.

There is a strong focus on quality, efficiency and automation across all of KB Components' operations. Sustainability is central to our business, and we strive to continuously improve our processes and solutions to minimise our environmental impact. We do this by using environmentally friendly materials, optimising production, utilising renewable energy and working with responsible and sustainable suppliers. In this way, we can also play a part in helping our customers achieve their sustainability goals.

KB Components’ vision is to contribute innovative polymer solutions for a sustainable future. Our business concept is to create value for our customers through sustainable polymer solutions. This is the platform on which the company’s strategy rests, and the driving force behind our operations comes from our most important resource: our employees. Our strategy is based on three cornerstones: global footprint, technological leadership and operational excellence.



KB Components’ strategic goals

- **Growth:** KB Components’ objective is to achieve annual revenue growth of 10 per cent, both organically and through acquisitions.
- **Profitability:** KB Components’ long-term goal is an EBIT margin of at least 10 per cent.
- **Engagement:** KB Components aims for an engagement level of at least 75 per cent, measured through employee surveys.

> Global footprint

KB Components aims to be a leading supplier of injection-moulded plastics on a global scale.

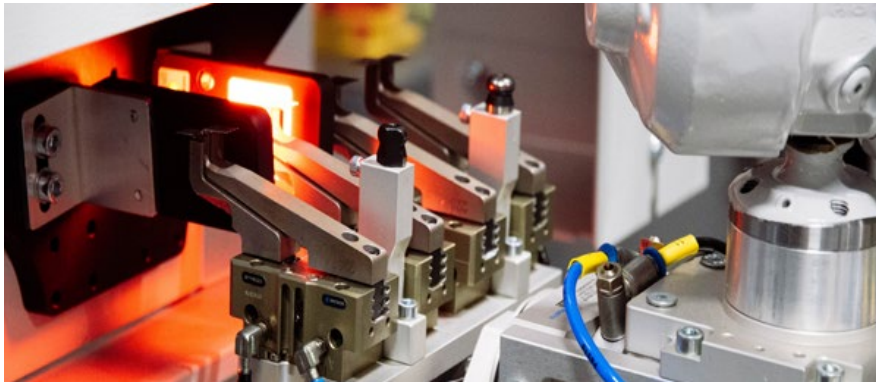


> Technological leadership

KB Components has a well-developed production process and technical expertise that give the company a unique value proposition.

> Operational excellens

KB Components aims to always provide a valuable partnership to its customers through efficient and sustainable operations.



The Regions

KB Components’ expanding global footprint

Since KB Components was founded in 1947, and particularly over the last 15 years, KB Components has developed into a globally recognised player in innovative polymer solutions, with operations across three continents. In 2025, the group’s geographical presence was further expanded through the acquisition of three production units in Germany – SCHLIESSMEYER GmbH, Spectrum GmbH Kunststofftechnik, and Spritzgussa GmbH & Co. KG (October 2025) – as well as the acquisition of JBJ Technologies in India (January 2025).

Since 2009, a total of 13 acquisitions have been completed, enabling geographical expansion that has benefited the existing customer portfolio, the majority of whom are customers with global operations. It has also expanded the customer base to include the companies acquired. The Group is now represented by 16 production units in Örkelljunga, Gislaved and Reftele in Sweden, Nurmijärvi in Finland, Tallinn in Estonia, Kaunas in Lithuania, Zilina in Slovakia, Zweibrücken and Wannweil in Germany, Puebla and Irapuato in Mexico, Dallas in the USA, Windsor in Canada, New Delhi in India and Wuxi in China.

The latest acquisitions provide KB Components with further expertise and opportunities that help to increase our value creation for customers. The acquisition in India provides access to a large, rapidly growing market that attracts many of KB’s established customers from other markets. In addition, there is organic growth in the domestic Indian market, which offers significant opportunities for growth. The German acquisitions give us a sought-after presence in the significant German market and

access to a customer portfolio with which to grow both within and outside Germany.

Through its global processes, KB Components ensures the exchange of experience, technology and governance between the company’s units, enabling the Group’s customers to access the company’s offerings and solutions in all parts of the world where KB Components has a presence. At the same time, the local management and governance of each unit ensure adaptation to the local market and customers’ specific requirements.

Through the acquisitions made in recent years, the Group has further expanded our portfolio of global key accounts, which offers us significant opportunities for organic growth going forward. To secure this value, we launched a Commercial Excellence programme in the second half of 2025, investing in our sales organisation to better capitalise on the customer synergies between our units, to the benefit of both KB Components and our customers.

> Nordamerika

KB Components Canada Inc.
Windsor, Canada (x2)

KB Components Dallas Inc.
Arlington, USA

KB Components S.A.
Puebla, Mexico
Irapuato, Mexico

> Asien

KB Components Plastic Technology
Wuxi, China

KB Components India (JBJ Tech.)
New Delhi, India

> Europa

KB Components AB (HQ)
Örkelljunga, Sweden

KB System AB
Örkelljunga, Sweden

KB Components Placell AB
Gislaved, Sweden

KB Components Draken AB
Reftele, Sweden

KB Components Finland
Nurmijärvi, Finland

KB Components Estonia
Tallinn, Estonia

KB Components UAB
Kaunas, Lithuania

KB Components DK1 s.r.o.
Zilina, Slovakia

KB Components Germany
Zweibrücken, Germany
Wannweil, Germany

A year of transformation and growth – our regions in focus 2025

2025 has been a year characterised by growth driven by acquisitions in Europe and Asia, whilst the transition related to new business for KB Components has characterised the North American operations. We are continuing our development with a focus on quality, production improvements and strategic acquisitions in North America, Europe and Asia.



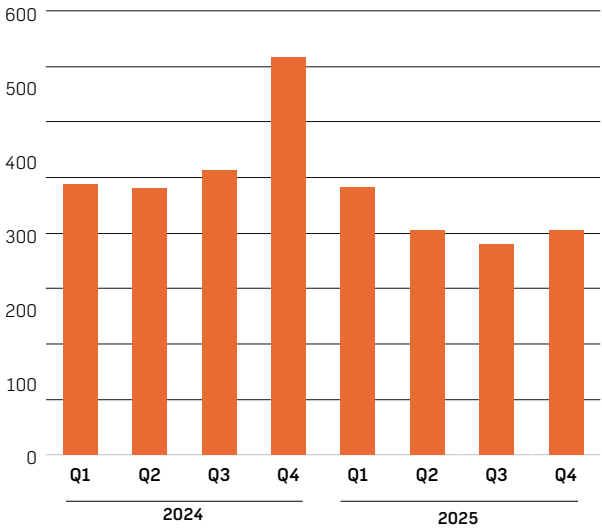
North America

Net sales in North America for the full year 2025 amounted to 1 254 MSEK (1 648), of which the currency effect was –7 per cent and organic growth adjusted for currency was –17 per cent. The segment accounted for 44 per cent (61) of total sales.

Overall, for the full year 2025, sales figures were affected by political uncertainty in the US, which led to lower volumes from project customers in the US division. The current phase of our new business with Rivian has resulted in lower tool sales of 75 MSEK in Canada, and we have experienced a significant negative impact from currency effects across the entire region, as we sell primarily in USD, which had a negative impact on sales for the full year amounting to 115 MSEK.

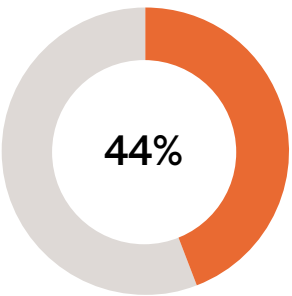
However, we are optimistic about 2026 for this region, particularly from Q2 onwards, as we expect to see the effects of several ongoing initiatives and projects. Above all, cost-cutting programmes that have been initiated in Canada with the relocation of production at our Mexican facilities, the start of R2 production for Rivian in Q2, and the commencement of deliveries for projects won in the US in the latter part of Q1.

NET REVENUE MSEK



SEGMENT’S SHARE OF NET REVENUE

31/12 2025



Europe

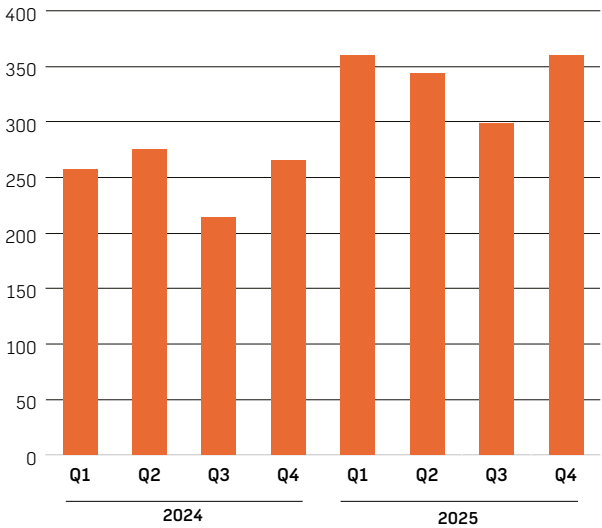
Europe’s net sales for the full year 2025 amounted to 1 375 MSEK (1 012), of which acquired growth accounted for 33 per cent, the currency effect was -1 per cent and organic growth adjusted for currency was 4 per cent. The segment accounted for 49 per cent (37) of total sales.

In Europe, work is proceeding according to plan to integrate our acquisitions from the start of the year (Estonia and Finland) and to refine our production structure and pricing strategy in order to improve profitability in these acquisitions and across the region as a whole.

In October, three German units were acquired from Ernst Plastics Group GmbH. These units, SCHLIESSMEYER GmbH, Spectrum GmbH Kunststofftechnik, and Spritzgussa GmbH & Co. KG, are included in the Group’s results for November and are being integrated into KB Components’ Europe segment. ‘Onboarding’ and integration work is ongoing in full swing, and here we have initiated both pricing initiatives and production consolidation, which will deliver the necessary improvements in profitability. The first steps have been taken, and as early as December we announced the merger of the Spectrum unit with Schliessmeyer GmbH. This means that the Spectrum factory in Lichtenau has been closed and production has been moved partly to the Schliessmeyer unit in Zweibrücken and partly to the KB Components unit in Zilina, Slovakia.

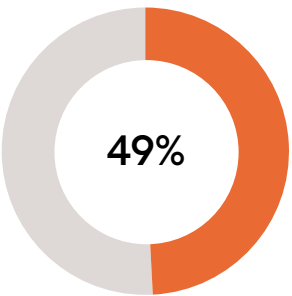
Further structural improvements have been initiated in our European units, where the focus is on relocating the production of labour-intensive operations to low-cost countries and creating larger units with higher capacity utilisation. The Europe segment is expected to see an increase in turnover in 2026, driven by acquired volume. Underlying market demand is expected to be in line with or slightly up on 2025, and we do not anticipate significant upturn in demand overall. We will continue with our improvement projects regarding structural and efficiency improvements, which we expect will yield positive results in terms of improved profitability.

NET REVENUE MSEK



SEGMENT’S SHARE OF NET REVENUE

31/12 2025



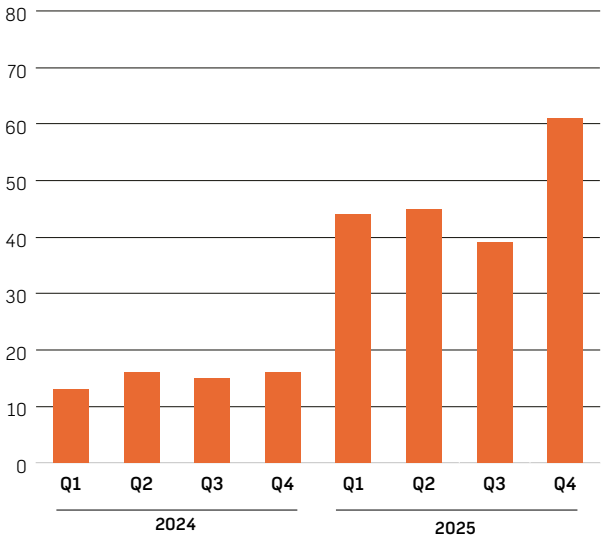
Asia

Asia’s net sales for the full year 2025 amounted to 189 MSEK (61), of which acquired growth was 202 per cent, the currency effect was -11 per cent and organic growth adjusted for currency was 21 per cent. The segment accounted for 7 per cent (2) of total sales.

The acquisition of JBJ Technologies in Delhi, India, which was completed on 8 January 2025, has performed very well during its first year within the KB Components Group. Both turnover and profitability have improved, and we have made good progress in introducing production efficiencies and automation at the factory. In addition, we have established a distribution centre in southern India to serve local customers and implemented a new business information system within the business.

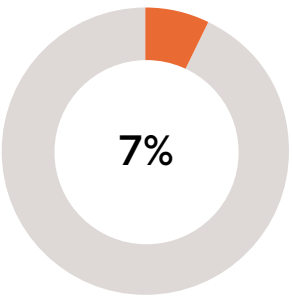
We see very good growth opportunities in Asia, and particularly in India, where we intend to invest further in new production capacity at suitable locations as customer business develops. Our China unit is also winning new business and is growing organically with demanding international and local customers. This unit is highly efficient and there is capacity and potential for significant organic growth.

NET REVENUE MSEK



SEGMENT’S SHARE OF NET REVENUE

31/12 2025



Quality and environmental policy

Together, we create long-term value and a sustainable future

At KB Components, we are driven by the ambition to contribute to a more sustainable future together with our customers and employees. In 2025, we have continued to develop our business with a clear focus on a safe working environment, high quality and responsible growth – three cornerstones that underpin everything we do. Our ever-growing global team is characterised by commitment, expertise and collaboration. By actively embracing change, encouraging innovation and giving every employee the opportunity to contribute, we strengthen our ability to deliver products and services that not only meet but exceed our customers’ expectations. Together, we create solutions that make a real difference – for our customers, for society and for future generations.

Quality – an integral part of our offering

At KB Components, quality and customer satisfaction are an integral part of our DNA. As a leading global supplier of injection-moulded polymer components and related services, our success is closely linked to our customers’ success.

In 2025, we have continued to strengthen our quality work through investments in modern technology, efficient production processes and robust quality control. Our dedicated team works systematically to understand, anticipate and meet our customers’ changing needs – and delivers tailor-made, sustainable solutions that create added value for customers, the environment and society.

Customer feedback and requirements are a key driver of our improvement efforts. They help us to develop even more value-adding offerings, combining high performance with the lowest possible environmental impact and a safe and secure working environment for our employees.

Our quality management is based on a strong and well-established certification structure. All 14 of our facilities worldwide are certified to ISO 9001 and ISO 14001. In addition, 10 facilities are certified to IATF 16949 to meet the automotive industry’s requirements, and 5 facilities are certified to ISO 13485 for the production of medical devices. We also have a factory certified to “BRCGS Packaging Materials” – clear evidence of our ability to meet high regulatory and customer-specific requirements.



A photograph of a family walking away from the camera through a grassy field at sunset. The scene is bathed in warm, golden light. An adult in a blue and white striped shirt and orange trousers is on the left, holding the hand of a child in a light blue shirt and orange trousers. Another child in a light blue shirt and orange trousers is on the right, also holding hands. A dog is visible in the foreground, partially obscured by the children. The background shows rolling hills under a hazy sky.

ESG Environmental, social and corporate governance

As a global industrial partner, our responsibility extends beyond the production of high-quality polymer components. Our ESG work is an integral part of our business strategy and ensures that we act with a long-term perspective, responsibly and transparently throughout our value chain.

Environmental Responsibility

In 2025, we continued our determined efforts to reduce our environmental footprint. Through a structured and proactive approach, we focus on reducing waste, improving energy efficiency, increasing the proportion of renewable energy and evaluating opportunities to use more recycled materials where technically and commercially feasible. We continuously monitor our environmental impact to support circular flows and reduce carbon dioxide emissions throughout the value chain. This enables us to gradually improve our environmental performance in line with our long-term sustainability goals.

Social Responsibility

Our employees are at the heart of KB Components' success. We strive to provide a workplace characterised by safety, equality, diversity and respect for the individual. In 2025, we have continued to strengthen employee engagement through initiatives that promote health, well-being and professional development. Through an inclusive and supportive working environment, we create the conditions for long-term skills development, job satisfaction and pride – and ensure that all employees are treated with respect and fairness.

Corporate social responsibility

Responsible corporate governance, clear requirements and a shared vision form the foundation of our business integrity. This applies both internally and in our relationships with suppliers, customers and other partners. Our work is guided by our Code of Conduct and the principles of the UN Global Compact. In 2025, we continued to develop our risk management processes and strengthened our procedures for whistleblowing, which further contributes to transparency, accountability and trust among our stakeholders.

KB Components' sustainability report is prepared separately from the management report and is available on the company's website: www.kbcomponents.com.

Footnote: ESG stands for Environment, Social and Governance

Overview of the Group

Companies in the KB Group

KB Group is a global group with 15 factories in 11 countries. Here you will find a brief overview of each company’s operations and what makes KB Group a strong global player in the plastics industry.

KB COMPONENTS AB

CEO: Magnus Andersson

Founded: 1947 **Employees:** 190 **Market:** Europe

Operations: KB Components, headquartered in Örkelljunga, Sweden, is a globally recognised player in plastic injection moulding, extrusion and tool manufacturing, with 15 factories in 11 countries. We offer high-quality solutions across eight business areas – light and heavy vehicles, medical technology, industry, furniture, lighting, packaging and industrial windows. Our strategy is based on a global footprint, technological leadership and operational excellence. Together with our customers, we constantly strive to be at the forefront – this is the core of our vision: Value Through Innovation.

KB SYSTEM AB

MG: Mikael Klint

Founded: 1989 **Employees:** 6 **Mark Market nad:** Europe

Operations: KB System was originally a marketing department within KB Components and has developed into a separate company since 2001. We develop, market and supply the most flexible and environmentally friendly power distribution systems to the European market. Our future-proof systems are found in laboratories, schools, offices and in industry and more. We achieve this by focusing on strong employee commitment, leading-edge development work, a positive and enjoyable working environment, and profitability. We are based in the same premises as KB Components in Örkelljunga, Sweden.

KB COMPONENTS PLACELL AB

MG: Erik Haralsson

Founded: 1947 **Employees:** 50 **Market:** Europe

Operations: Placell, located in Gislaved in Småland, specialises in technically advanced plastic components with a high degree of automation. We manufacture complex parts with exceptional precision, including two-component production (2K) and insert moulding of metal bushings. Our modern, highly automated production flows ensure high repeatability and efficiency. We are certified to ISO 9001 and IATF 16949 and meet strict international standards for quality and vehicle requirements. Technical expertise, state-of-the-art equipment and many years of experience make Placell a reliable partner for customers who demand high quality functionality and delivery reliability.

KB COMPONENTS DRAGEN AB

MG: Jörgen Sabel

Founded: 1964 **Employees:** 38 **Market:** Sweden / Nordic region

Operations: KB Dragen is a modern and comprehensive supplier within the plastics industry, offering high-quality products in film extrusion, conversion and flexographic printing – all under one roof. Our production areas include the manufacture of industrial packaging and technical film, and all production takes place in Reftele, Sweden. Our plastic film products are widely used in Sweden, the Nordic region and on the global market. Our aim is to provide one of the market’s widest ranges of plastic film products – delivered with world-class standards in production, delivery and customer service.

KB COMPONENTS USA INC.

MG: Otto Andersson

Founded: 1995 **Employees:** 108 **Market:** North America

Operations: KB Components Dallas offers comprehensive injection moulding solutions for customers across a wide range of industries. The facility covers 150,000 square feet and houses 46 injection moulding machines with a capacity ranging from 55 to 1,500 tonnes. The facility also has cleanroom facilities and a fully equipped tool shop capable of designing and manufacturing everything from prototypes to Class 101 production tools. The operation is certified to ISO 9001:2015 and ISO 13485:2016, ensuring high quality standards for everything produced.

KB COMPONENTS CANADA INC.

MG: Raul Pineda

Founded: 1977 **Employees:** 358 **Market:** North America/Mexico

Operations: KB Canada’s head office and manufacturing facilities are strategically located at the heart of the North American automotive industry, with access to the world’s largest OEMs and Tier 1 suppliers. We offer manufacturing solutions characterised by high dimensional tolerances, precision, aesthetic finish and colour harmony. From fuel delivery systems to interior components, we serve both the traditional automotive market and the growing market for fully electric vehicles. With a wide range of press sizes and the capability for two-shot injection moulding, we also provide contingency services to safeguard our customers’ supply chains. With a new facility and planned expansion, KB Canada is well positioned to meet the industry’s future needs.

KB COMPONENTS MEXICO S.A.

MG: Raul Pineda

Acquired: 2015 **Employees:** 330 **Market:** Mexico/USA

Operations:KB Components in Mexico specialises in plastic injection moulding for the automotive industry, with a focus on operational excellence, quality and innovation. We operate two manufacturing facilities in Puebla and Irapuato, strategically located close to the key automotive clusters in Mexico. The Puebla facility has 27 machines and a cleanroom, whilst Irapuato strengthens our presence in the Bajío region with a further 20 machines. We are certified to IATF, ISO and TISAX standards, ensuring quality, information security and reliability in all our processes.

KB COMPONENTS UAB

MG: Elvis Pruckus

Founded: 2004 **Employees:** 100 **Market:** Europe

Operations: KB Components UAB is a manufacturing unit within the group, based in Kaunas, Lithuania, specialising in high-quality plastic components. The company has been in operation since 2004 with around 100 employees, ensuring stable production capacity and quality. Kaunas’ strong network of qualified engineers supports the company’s technical development. Its strategic location at the crossroads of the Baltic, Scandinavian and Central European regions provides excellent logistical advantages for efficient customer service and product distribution.

KB COMPONENTS FINLAND

MG: Peeter Mörd

Acquired: 2024 **Employees:** 40 **Market:** Europe

Operations: KB Components Finland offers comprehensive solutions in injection moulding and tool development, primarily aimed at customers in the medical and healthcare sectors. The facility covers 2,800 m² and has 22 injection moulding machines with a capacity of between 6 and 150 tonnes, including an ISO Class 8 cleanroom. Core processes include injection moulding, hot-runner injection moulding, assembly and product testing. The business is certified to ISO 9001:2015, ISO 13485 and ISO 14001, which guarantees high quality, efficiency and environmental sustainability. Our facility is located in Nurmijärvi, Finland.

KB COMPONENTS ESTONIA

MG: Peeter Mörd

Acquired: 2024 **Employees:** 89 **Market:** Europe

Operations: KB Components Estonia offers comprehensive solutions in injection moulding and tool development, primarily for customers in the industrial and medical sectors. The facility covers 9,000 m² and has 38 injection moulding machines with a capacity ranging from 25 to 1,000 tonnes. Core activities include injection moulding, hot-melt injection moulding manufacture of PUR gaskets, assembly and product testing. The business is certified to ISO 9001:2015, ISO 13485 and ISO 14001, which guarantees high quality, efficiency and environmental sustainability. Our facility is located in Tallinn, Estonia.

KB COMPONENTS DK1 S.R.O.

MG: Christian Alcaayaga

Founded: 1947 **Employees:** 110 **Market:** Europe

Operations: The company operates in Slovakia, specialising in the injection moulding of plastics, transparent materials and technical components with high quality standards. We also develop our own window solutions for doors, aimed at customers with particularly high demands on quality and functionality. Production takes place in a modern factory with capacity for 2K injection moulding, extrusion, assembly and packaging, designed with staff safety and well-being in mind. The company has extensive experience in the lighting and automotive sectors and is certified to ISO and IATF standards.

KB COMPONENTS SCHLIESSMEYER

MG: Armin Henning

Founded: 1965 **Employees:** 70 **Market:** Europe

Operations: SCHLIESSMEYER GmbH offers comprehensive solutions of the highest quality, from product requirements through to series production. Our innovative collaborative methods, combined with the expertise of our engineering and production teams, create the ideal conditions for developing smart solutions in automotive, mechanical and agricultural engineering. We specialise in plastic injection moulding, assembly and the industrialisation of tools for the injection moulding industry, and handle both small and large production runs. With state-of-the-art manufacturing, warehousing and logistics systems, we meet our customers' needs with unrivalled delivery reliability and high quality. Our facility in Zweibrücken has its own production unit and offers comprehensive logistics management for our customers.

KB COMPONENTS SPRITZGUSSA

MG: Jochen Bartl

Founded: 1965 **Employees:** 34 **Market:** Europe, focus Germany

Operations: KB Components Spritzgussa GmbH offers solutions for both standard and customised requirements, with a focus on packaging for the food industry. We have been GFSI (BRCGS)-certified for many years and possess extensive expertise regarding the specific legal requirements for products that come into contact with food. As we are often our customers' sole supplier, we are fully aware of the significant responsibility this entails and produce very high-quality products at reasonable prices, even when dealing with sometimes highly complex logistical processes (just-in-time). We are based in Wannweil in southern Germany.

KB COMPONENTS PLASTIC TECH.

MG: Alvin Bai

Founded: 2015 **Employees:** 43 **Market:** China/Global

Operations: KB Components Wuxi is a wholly-owned subsidiary of KB Components AB, located in Wuxi, China. The company manufactures high-performance plastic components with extensive expertise in polymer technology and holds several invention patents in injection moulding. We serve sectors such as automotive, medical technology, industry and furniture. As part of the Group's global operations, Wuxi works closely with the head office in Sweden and other subsidiaries, focusing on high-quality and high-precision solutions for customers in China and the Asia-Pacific region. Among the major customers are well-known companies such as Volvo, Continental, Scania and Haldex.

KB COMPONENTS INDIA (JBJ TECH)

MG: Devendra Sharma

Founded: 1996 **Employees:** 330 **Market:** Global

Operations: KB Components India is a leading manufacturer of injection moulds and injection-moulded components with a global customer base. Our integrated manufacturing facility comprises a fully equipped tooling shop, 64 state-of-the-art injection moulding machines and a skilled workforce of professionally trained staff – offering comprehensive capabilities from design to delivery. Certified to IATF 16949:2016, ISO 9001:2015, ISO 14001:2015 and ISO 45001:2018, we meet the highest standards of quality, safety and environmental responsibility. We serve industries such as automotive, packaging, medical technology and white goods – with technical excellence and a strong focus on customer satisfaction.

Corporate Governance Report

Corporate Governance Report

Corporate governance at KB Components AB (publ) (“KB”) is exercised via the shareholders at the Annual General Meeting, the Board of Directors and the Chief Executive Officer in accordance with the Companies Act (2005:551), the Articles of Association, the Annual Accounts Act (1995:1554), Nasdaq Stockholm’s rules for issuers and good practice on the stock market.

It is good practice on the stock market for Swedish companies whose shares are admitted to trading on a regulated market to apply the Swedish Code of Corporate Governance (the “Code”). This also applies to companies on the First North Premier Growth Market. KB Components applies the Code and this corporate governance report has been prepared in accordance with it. The current Code is available on the Swedish Corporate Governance Board’s website www.bolagsstyrning.se. Furthermore, KB provides information on the company’s website in accordance with the Market Abuse Regulation and other legal requirements.

The corporate governance report does not form part of the formal annual report documents. The company’s auditors review the corporate governance report and confirm that it has been prepared and that its statutory information is consistent with the other parts of the annual report and the consolidated accounts.

It is worth noting that the Board is elected for the period from the Annual General Meeting until the end

of the next meeting, whilst the corporate governance report covers the financial year, which may mean that changes to it cannot apply to previous boards.

Ownership

KB Components is headquartered in Örkelljunga and has been listed on the Nasdaq First North Premier Growth Market since December 2024.

At the turn of the year, KB Components had 841 shareholders according to the public share register. All shares carry equal voting rights with no restrictions on voting rights.

The largest shareholder is BrA Invest CKS AB, holding 70.1 per cent of the capital and votes. No other individual shareholder holds a direct or indirect shareholding representing 10 per cent or more of the capital and votes in KB.

The Annual General Meeting

The Annual General Meeting is the Company’s highest decision-making body.

The General Meeting determines the number of Board members and auditors, elects the Company’s Board of Directors and auditors,

The Annual General Meeting has not authorised the Board to issue new shares or acquire own shares.

Following the Annual General Meeting, the elected Board of Directors and the elected auditor were appointed.

The minutes of the Annual General Meeting held on 20 May 2025 are available on the company’s website. Shareholders who wish to have a matter to be considered at the meeting must submit a request to the Board of Directors in good time prior to the meeting, using the address provided on the company’s website. In addition to the Annual General Meeting, the Board of Directors may convene an Extraordinary General Meeting.

Policy on the composition of the Board

KB’s Board of Directors shall, as a whole, possess the collective expertise and experience appropriate to the work of the Board for the business conducted, as well as the ability to identify and analyse opportunities and risks for the Group. When nominating and electing new Board members, the suitability of the individual member shall be taken into account with a view to achieving a Board with the collective expertise required for the effective governance of the Group. The composition of the Board shall be characterised by diversity and breadth in terms of the expertise of the

elected members, experience, gender, age, education and professional background. The aim of the policy is to achieve an appropriate composition of the Board, taking into account the company’s operations and circumstances in general.

Nomination Committee

The Nomination Committee for the 2026 Annual General Meeting consists of:

- Kenneth Andersson, Chairman (representative of BrA Invest CKS AB)
- Anna Sundberg (representative of Handelsbanken Fonder)
- Anders Algotsson (representative of Afa Försäkringar)

The majority of the Nomination Committee’s members shall be independent of the Company and the company’s management. The Chief Executive Officer or any other member of the company’s management shall not be a member of the Nomination Committee. At least one member of the Nomination Committee shall be independent of the company’s largest shareholder in terms of voting rights or a group of shareholders acting in concert regarding the company’s management.

The Nomination Committee is not elected at the Annual General Meeting, but in accordance with the following process. Based on information from Euroclear Sweden AB on the last banking day in October each year, the Chairman of the Board shall without delay contact the

three largest shareholders in the Company and offer each of them the opportunity to appoint a member of the Nomination Committee within a reasonable period of time. If any of them does not exercise the right to appoint a member, the right to appoint a member shall pass to the next largest shareholder in terms of voting rights, who does not already have the right to appoint a member of the Nomination Committee, until the Nomination Committee consists of at least three members.

The member appointed by the largest shareholder in terms of voting rights shall be the chair of the Nomination Committee, unless the members decide otherwise. The chair of the Board or another member of the Board shall not be the chair of the Nomination Committee.

The names of the members of the Nomination Committee shall be published without delay on the Company's website as soon as the Nomination Committee has been appointed ahead of the 2026 Annual General Meeting (and thereafter no later than six months prior to each subsequent meeting).

The Board

The Board of Directors is, after the Annual General Meeting, KB's highest decision-making body. Normally, the Chairman and members are appointed annually by the Annual General Meeting for the period until the end of the next Annual General Meeting.

KB's Board comprises five members elected by the Annual General Meeting, together with a trade union

representative. The Board members and the Chairman of the Board are elected annually by the Annual General Meeting for the period until the next Annual General Meeting. Company executives attend Board meetings as required, acting as presenters or experts on specific matters.

The following were elected to the Board at the 2025 Annual General Meeting: Erling Levin (Chair), Ann-Charlotte Brangmo Ljungberg, Bo Matson and Mikael Fryklund, as well as Stefan Andersson, who is also Group CEO and Managing Director. Apart from Stefan Andersson, none of the Board members has been employed by or actively involved in the company's operations during the past five years.

Changes have taken place on the Board during the year. On 1 September, Stefan Andersson stepped down from his role as Group CEO and Managing Director. In connection with this, Erling Levin handed over the chairmanship to Stefan Andersson. Erling remains a member of the Board.

In October, board members Bo Matsson and Ann-Charlotte Ljungberg resigned at their own request. They have not been replaced; this will take place in connection with the 2026 Annual General Meeting.

The Board's working methods

The work of the Board is governed by rules of procedure adopted annually, which regulate the decision-making process within the company, the signing of documents on behalf of the company, the schedule of Board meetings and the duties of the Chair. Beyond this, the

Board has not internally allocated specific areas of responsibility amongst its members. However, due to their particular expertise and experience, certain Board members take a more active role in certain matters than others.

The Board supervises the work of the Chief Executive Officer and is responsible for ensuring that the organisation, management and guidelines for the administration of the company's funds are appropriately

structured. The Board is further responsible for the development and monitoring of the company's strategies through plans and objectives, decisions on acquisitions, major investments, appointments to management, and ongoing monitoring of operations during the year. The Board also adopts the budget and is responsible for the annual accounts.

The Chair leads the Board's work to ensure that it is conducted in accordance with the Companies Act and other relevant legislation. The Chair monitors operations in dialogue with the Chief Executive Officer and is responsible for ensuring that other members receive the information necessary for high-quality discussions and decisions.

In 2025, an evaluation of the Board and its work was carried out. The evaluation of the Board covers, among other things, the working atmosphere, breadth of knowledge and how the Board's work has been conducted. The results of the survey are then presented to the entire Board, which, against this background, draws up concrete proposals on how the Board's work

can be developed, improved and made more efficient in those areas where there is a need to do so.

Decision-making process

The KB Board deals with matters of a general nature.

Other matters of a general nature, such as the composition of the Board and directors' fees, will be dealt with annually by a Nomination Committee for decision by the Annual General Meeting. KB has an Audit Committee and a Remuneration Committee.

Audit Committee

The company has an audit committee. At the Annual General Meeting, Bo Matson was elected as chair, with Erling Levin and Ann-Charlotte Ljungberg as members. No minuted meetings were held between the Annual General Meeting and the time Bo Matson and Ann-Charlotte Ljungberg left the Board.

Since the end of November, the three remaining Board members elected by the AGM have been acting as the Audit Committee and held their first minuted meeting ahead of the year-end report in February 2026.

The Audit Committee shall, without prejudice to the Board's other responsibilities and duties, among other things, oversee the Company's financial reporting, monitor the effectiveness of the Company's internal control and risk management, keep itself informed regarding the audit of the annual report and consolidated accounts, review and monitor the auditor's impartiality and independence, paying particular to

whether the auditor provides the Company with services other than auditing, and assist the Nomination Committee in preparing proposals for the Annual General Meeting's resolution on the appointment of the auditor.

The Audit Committee did not fully fulfil its duties in 2025, but a fresh start has been made since the end of the year in collaboration with the Group's new CFO.

The Company's auditor reports its views to the Board as a whole.

Remuneration Committee

The Company has a Remuneration Committee comprising Erling Levin and Mikael Fryklund.

When Stefan Andersson stepped down as Managing Director and Group CEO, he also became a member and chairman of the Remuneration Committee.

The Remuneration Committee shall, among other things, prepare proposals regarding remuneration principles, remuneration and other terms of employment for senior management. The Remuneration Committee shall also monitor and evaluate ongoing and completed variable remuneration programmes for senior management during the year, the application of the guidelines for remuneration of senior executives on which the Annual General Meeting is required by law to resolve, and the current remuneration structures and remuneration levels within the Company.

Since the Annual General Meeting in May 2025, the Remuneration Committee has held one minuted meeting in January 2026.

Group Management

The Group CEO, who has also been appointed by the Board as Chief Executive Officer of the parent company, has day-to-day control of the Group and those reporting to him in accordance with the organisational chart in Figure 1.

The Chief Executive Officer leads the business in accordance with the instructions regarding the division of responsibilities between the Board and the Chief Executive Officer adopted by the Board. The performance of the Chief Executive Officer and Group Management is evaluated annually.

At Group level, financing is coordinated, currency management, corporate acquisitions, new business

ventures, financial management, financial reporting, human resources policy, sustainability and other overarching policy issues.

Corporate governance

Governance of the Group's sustainability work
The Group's sustainability working group consists of the Quality Manager, Purchasing Manager, CFO, HR Manager and CEO. The Quality Manager acts as chair and convener.

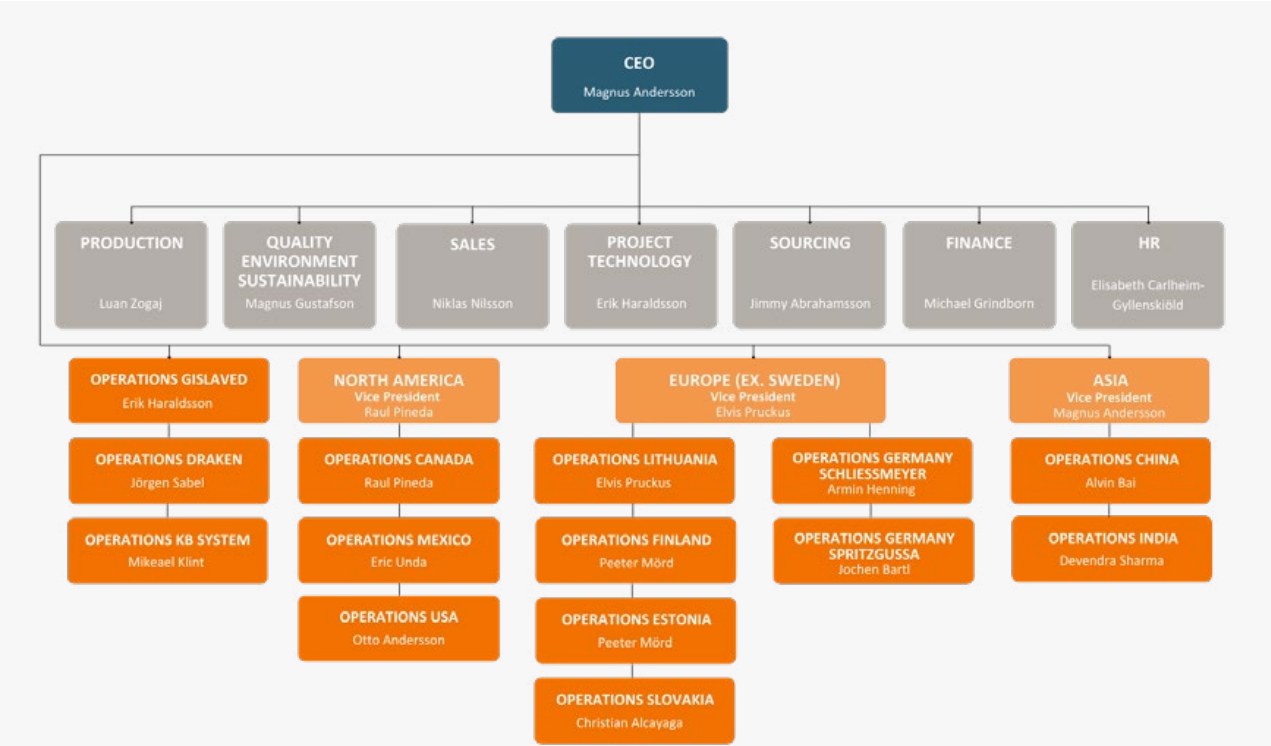
Much of the work is regulated by national legislation, such as environmental laws and labour law, but KB is also obliged to comply with regional and international law. Voluntary commitments such as the UN Global Compact and the UN's global sustainability goals – Agenda 2030 – also provide guidance.

KB's Board of Directors has ultimate responsibility for ensuring that risks are managed and that sustainability work meets the requirements of authorities, shareholders and other stakeholders. The Chief Executive Officer reports to the Board.

Management at each subsidiary is responsible for operational sustainability work locally and for ensuring compliance with the Group's guidelines.

The heads of subsidiaries are responsible for communicating and implementing the strategic work at the local board level.

The Group's sustainability working group will visit the companies within the Group to ensure compliance with



Figur 1. Organisation KB Group Operationell Struktur

common guidelines. The working group also carries out strategic work and presents sustainability issues to the boards at Group and business area level.

Areas for improvement or non-compliance are documented and reported to the individual company, subsidiary managers and Group management.

Code of Conduct

KB has a Code of Conduct that reflects the KB culture and the ten principles of the UN Global Compact, and is a compilation of the commitments, rules and guidelines that form the basis of the business. KB's Code of Conduct defines the standards and values that underpin how KB Components conducts business relationships with customers, business partners, employees and other stakeholders. KB Components' Code of Conduct applies to all employees in all countries as well as the Group's Board of Directors.

The Code of Conduct has been communicated to and reviewed with all employees with the aim of supporting the organisation in fulfilling its commitments to responsible business conduct.

All operations comply with national legislation, such as financial, environmental and labour laws, and are also obliged to comply with regional and international law as well as voluntary commitments such as the UN Global Compact. Management is responsible for seeking advice on ethical and lawful conduct in accordance with established escalation procedures, when their knowledge or mandate is insufficient.

KB Components has a whistleblowing function, 'misconduct report', on its website, through which all Group employees and others can confidentially report suspicions of serious misconduct without risk of reprisals. In order to ensure the whistleblower's anonymity and the proper and secure handling of reports received, whistleblowing cases are received by an independent recipient who also leads the investigation into the reported matter.

No whistleblowing cases concerning breaches of the Code of Conduct were reported in 2025.

Remuneration

The 2025 Annual General Meeting resolved that the remuneration for the Chairman of the Board shall amount to SEK 700,000 and SEK 300,000 for each of the other members elected by the Annual General Meeting who are not employees of the Group. The Chair of the Remuneration Committee receives SEK 50,000 and members of the Remuneration Committee receive SEK 25,000, whilst the Chair of the Audit Committee receives SEK 100,000 and members of the Audit Committee receive SEK 50,000.

Remuneration for the Chief Executive Officer is decided by the Board. Remuneration for other senior executives is decided by the Chief Executive Officer in consultation with the Remuneration Committee and in accordance the guidelines adopted by the Annual General Meeting. The decisions are reported to the Board. Information regarding the Board's fees, as well as the salary and other remuneration of the Chief Executive

Officer and other senior executives, shall be included in the annual report.

Bonus scheme

Certain key employees receive a bonus as an incentive, payable if set targets are met. The bonus is capped at three months' salary. Information on the principles governing remuneration for senior executives can be found in the annual report.

Severance pay

There are no severance payments or other benefits for the Chairman of the Board or Board members, with the exception of the Chief Executive Officer. The notice period for the Chief Executive Officer is twelve months in the event of termination by the company. Apart from salary during the notice period, the Chief Executive Officer is not entitled to severance pay. Other senior executives receive salary during the notice period, which varies between 3 and 6 months.

Pensions

The Chairman of the Board and the Board members have no pension benefits for their board assignments. There is no specific agreement allowing senior executives to resign before reaching official retirement age and continue to receive a certain portion of their salary until then. Information regarding the pension benefits of the Chief Executive Officer and other senior executives can be

found in the Annual Report.

In accordance with the company's policy, no further pension contributions are made for employees who continue to work beyond the age of 65, with the exception of the Chief Executive Officer.

Internal control of financial reporting

The Board of Directors is responsible for internal control in accordance with the Swedish Companies Act and the Swedish Code of Corporate Governance.

This report on internal control and risk management regarding financial reporting has been prepared in accordance with Chapter 6, Section 6 of the Annual Accounts Act.

KB is characterised by simplicity in its legal and operational structure, transparency in its organisation, a clear division of responsibilities and well-functioning, established governance and control systems.

In addition to the laws and regulations that KB complies with regarding financial reporting, there are internal instructions and policies compiled in a financial handbook that is applied by all companies in the Group, as well as systems designed to ensure good internal control in financial reporting.

Consolidated financial reports are prepared monthly for the Group and its market segments, accompanied by comprehensive analyses and comments. Follow-up also takes place on a monthly basis.

Finance functions responsible for accounting, reporting and analysis of financial performance exist at Group level as well as at business area and unit level.

In addition to the statutory audit of the annual report and the statutory audit of the parent company and all major subsidiaries, the Board also has the option of requesting a special audit of selected operations during the year if the Board considers it necessary. A summary of the auditors’ review of selected controls shall also be presented annually at the Board meeting dealing with the financial statements for the past year.

The Board considers that there is no need for a separate audit function (internal audit) (Section III, point 8.1 of the Code).

Risk Assessment

The Company’s risk assessment aims to identify and evaluate significant Group-wide risks and errors in the Group’s financial reporting.

The process covers all Group companies, segments and business units. The risk assessments form the basis, among other things, for the work to ensure that financial reporting is reliable and for determining how risks should be managed through various control structures. Management conducts a risk assessment at least annually, which is reported to the Audit Committee and the Board. The CEO is responsible for the risk assessment in financial reporting and for ensuring its reliability.

For each identified risk at Group level and relating to the Group’s financial reporting Control activities must remain in place until the risk is deemed to have been eliminated or reduced to an acceptable level. The measures developed, process maps and risk and control matrices are key elements in how control activities are managed within the Group.

External auditors

The Company’s auditors have been appointed by the Annual General Meeting for a period of one year.

The registered audit firm Grant Thornton Sweden AB/GT has held the appointment as the Company’s auditors since the 2024 Annual General Meeting, with Per Kjellander as the lead auditor.

The lead auditor has ongoing access to the company’s approved minutes of Board meetings and the monthly reports received by the Board.

The company’s lead auditor reports his observations from the audit and his assessments of the company’s internal control to the Board as a whole.

The auditors are tasked with auditing the company’s accounts and annual report as well as the administration of the Board and the CEO and Group CEO. The annual report is audited and the consolidated financial statements. The auditors also attend some of the Audit Committee’s meetings. In addition, a review of the sustainability report and an audit of the Group’s corporate governance report are carried out. Grant

Thornton did not issue a review report for the third quarter of 2025.

In addition to the above regular audit duties, GT primarily provides advice on accounting and tax matters within the scope of its independence as auditor. Information on remuneration to the auditors can be found in the annual report

Communication with the stock market

The objective is to maintain a high standard of the company’s information to the stock market. It must be accurate and transparent in order to build long-term confidence in the company.

Results and financial position are presented four times a year and, like the annual report, are distributed to all shareholders who so wish. All price-sensitive information, as well as information on completed acquisitions, is published via press releases. All financial information is also available on the company’s website. Both press releases and reports are published there at the same time as they are released.

The guidelines for information and communication are set out in KB Components’ information and communication policy. Fundamentally, the aim is to ensure that laws and regulations regarding disclosure obligations are complied with and that investors receive accurate information in a timely manner. The procedures for external disclosure aim to provide the market with relevant, accurate and reliable information regarding the Company’s performance and financial position.

The Board’s work in 2025

The Board’s agenda includes a number of standing items that are discussed at every ordinary Board meeting.

Progress report
A summary of significant events affecting the business that were not included in the written progress report distributed.

Financial report
Review of the distributed report package.

Investments
Decisions regarding investments exceeding SEK 15 million based on the documentation

distributed.

Legal proceedings
Review of new or ongoing legal proceedings, if any.

Acquisitions
Report on ongoing acquisition discussions and decisions regarding company acquisitions where applicable.

Interim reports and year-end press release
Where applicable, a review of the draft external report for publication following the meeting

The Board’s work in figures for 2025 since its election

Name	Board meetings	Audit Committee	Remuneration Committee
Erling Levin	7/7	3/3	1/1
Stefan Andersson	7/7	-	-
Bo Matson	6/7	3/3	-
Ann-Charlotte Ljungberg	6/7	3/3	-
Mikael Fryklund	7/7	-	1/1
Mats Nyberg	7/7	-	-

Meetings of the committees not recorded in the minutes.

Each ordinary board meeting has a main topic that dominates the meeting

- February

Financial Statement

The February meeting will discuss the financial statements for the past year
- April

Annual Report

The Board of Directors adopts and signs the annual report
- May

Q1

Interim report for the first quarter

Constitution

Following the Annual General Meeting, the Board of Directors is constituted, discusses the Board's rules of procedure and decides on signatory powers.
- August

Q2

Interim report for the second quarter
- August/September

Strategy

The Board holds strategy discussions over 2–3 working days in August/September.
- November

Q3

Interim Report for the Third Quarter

Audit review

The company's auditor will present the interim audit for the period January–October in November
- November/December

Budget

The Board considers the Group's budget for the coming year

The Board



Stefan Andersson
Chairman of the Board
Elected in 2009



Erling Levin
Board member
Elected in 2024



Mikael Fryklund
Board member
Elected in 2024



Mats Nyberg
Board member
Elected in 2010

Born	1964	1947	1963	1963
Education	Master of Science in Mechanical Engineering from Lund University of Technology. Executive MBA in International Management from Upp-sala University.	Master of Science in Economics from Lund University.	Master of Science in Mechanical Engineering from Chalmers University of Technology. Bachelor of Arts in Business Administration from Stockholm University.	-
Current position and other significant duties	Board member and CEO of BrA Invest CKS AB and, in addition, Chairman of the Board of several of its subsidiaries. Chairman of the Board of SaCa Invest AB and Wellplast AB.	Board Member of Örkelljunga Fjärrvärme Aktiebolag.	Board member and management consultant at Fryklund Management AB.	Head of Measurement Technology at KB Components AB (publ)
Professional experience	Board member of the Smedlyckan Housing Association in Teckomatorp; the Terrasshusen Housing Association in Trelleborg; the Zig Zag Housing Association in Åhus; MAL.vik i Anderstorp AB; and Örkelljunga Näringsliv – Economic Association.	Three years as CEO and the remainder of the time as CFO 1980s – 2015	CEO and Group CEO of Enedo Oy; CEO and Group CEO of Hexpol AB; Business Area Manager at Trelleborg Industrial Solutions.	Mats Nyberg has held no other positions in the last five years.
Shareholding	39,271,286 shares	181 shares	-	-
Legal person	Not independent in relation to the company, the company's senior executives and the company's major shareholders.	Independent in relation to the company, the company's senior executives and the company's major shareholders.	Independent in relation to the company, the company's senior executives and the company's major shareholders.	Not independent in relation to the company, the company's senior executives and the company's major shareholders.

Management



Magnus Andersson
CEO
Joined in 2025



Magnus Gustafson
Quality Director
Joined in 2025



Michael Grindborn
CFO
Joined in 2025



Niklas Nilsson
Sales Director
Joined in 2025



Luan Zogaj
Production Director
Joined in 2022

Born	1973	1964	1968	1978	1985
Education	Master's degree in Economics from Lund University.	Engineering degree from Tycho Brahe Upper Secondary School in Helsingborg, certified in project management at IHM Business School and Black Belt Six Sigma Industrial Continuous Improvement Leader.	Master's degree in Business Administration from SDA Bocconi, Milan, Italy.	Master's degree in Industrial Organisation and Economics. Bachelor's degree in Innovation Technology.	Bachelor of Engineering in Mechanical Engineering from Jönköping University.
Current position and other significant duties	Magnus Andersson has no other ongoing assignments.	Magnus Gustafson has no other current assignments.	Michael Grindborn has no other current assignments.	Niklas Nilsson has no other current assignments	Board member of Örkelljunga Näringsliv – Ekonomisk Förening.
Professional experience	President and CEO of Bona AB; Business Unit President – Trelleborg Seals & Profiles at Trelleborg AB (Trelleborg Sealing Profiles AB).	25 years' experience as a Quality and EHS Manager in international companies, e.g. manufacturing mechanical and electronic products for the automotive and medical industries.	CFO of Balco Group, CFO of Lammhults Design Group, CFO of HEXPOL Engineered Products, CFO of Recticel Nordics, CFO of Animex, CEO of Forshedaverken, CFO of Do-lomite, CFO of IST	Sales Manager for Rubber, Plastic and Adhesives at Algol Chemicals AB	Plant Manager/Purchasing Manager at LAGAB AB.
Shareholding	3 000 shares	-	-	-	-

					
	Jimmy Abrahamsson Sourcing Director Joined in 2016	Elisabeth Carlheim-Gyllenskiöld HR Director Joined in 2018	Erik Haraldsson Technology and Project Director Joined in 2014	Raul Pineda VP of North America Joined in 2016	Elvis Pruckus VP Europe (excl. Sweden) Joined in 2010
Born	1978	1981	1980	1975	1986
Education	A-levels in Business and Administ-ration from Rönnegymnasiet, Äng-elholm.	Bachelor of Arts in Human Re-sources and Work Life Studies from Kristianstad University.	Studied tool design at a vocational col-lege.	Industrial and Systems Engineer with a Master's degree in Business Administration	Executive MBA from ISM of Management and Economics, Vilnius, Lithuania.
Current position and other significant duties	Jimmy Abrahamsson has no other current assignments.	Board member of the Polymercentrum Association, the Polymer Technology In-stitute AB and Polymercentrum AB.	Board member and CEO of KB Compo-nents PlaCell AB	Raul Pineda has no other current as-signments	Master's degree in Engineering Manage-ment and Bachelor's degree in Export Engineering from KUT, Kaunas, Lithuania. Certified LEAN Six Sigma Black Belt by In-novationTECH AB, Kristianstad, Sweden.
Professional experience	Senior Category Manager and, prior to that, Senior Purchaser at KB Compo-nents.	Elisabeth Carlheim-Gyllenskiöld has held no other positions in the last five years.	Erik Haraldsson has held no other po-sitions in the last five years.	Managing Director of KB Compo-nents' operations in Mexico 2016–2024; Managing Director of Do-naldson Filtration Solutions' operat-ions in Brazil and Supply Chain Director for Donaldson Latin Ame-rica.	Elvis Pruckus has no other current as-signments. Operations Manager at Stansefabrikken Automotive UAB.
Shareholding	-	-	-	-	

The auditor's's opinion

Auditor's opinion on the corporate governance report

To the Annual General Meeting of KB Components AB (publ), company registration number 556081-6653

Assignments and allocation of responsibilities

The Board of Directors is responsible for the corporate governance report for 2025 on pages 23–31 and for ensuring that it has been prepared in accordance with the Annual Accounts Act.

Focus and scope of the audit

Our audit was conducted in accordance with FAR's recommendation RevR 16, The Auditor's Review of the Corporate Governance Report. This means that our review of the corporate governance report has a different focus and a significantly narrower scope compared with the focus and scope of an audit conducted in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden. We consider that this review provides us with a reasonable basis for our opinions.

Statement

A corporate governance report has been prepared. The disclosures in accordance with Chapter 6, Section 6, second paragraph, points 2–6 of the Annual Accounts Act and Chapter 7, Section 31, second paragraph of the same Act are consistent with the annual report and the consolidated accounts and are in accordance with the Annual Accounts Act.

Signed on the date indicated by our electronic signature
Grant Thornton Sweden AB

Per Kjellander
Accredited auditor



Management Report

Financial Information

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Management Report

The Board of Directors and the Chief Executive Officer hereby submit the annual report and consolidated financial statements for KB Components AB for the financial year 2025. KB Components, which was listed on Nasdaq First North Premier Growth Market in December 2024, is a Swedish group with subsidiaries in Europe, Asia and North America. The companies in the group manufacture custom-made products in polymeric materials for various applications and purposes within a range of different sectors. The business model is based on long-term production partnerships with customers, where we work together to continuously improve, streamline and develop operations for the benefit of all parties: customers, suppliers, employees and shareholders.

Multi-year overview (MSEK)	2025	2024	2023	2022
The Group				
Net turnover	2,791,3	2,720,8	2,332,8	1,838,8
Profit after financial items	121,7	152,7	164,5	107,1
Total assets	2,179,9	2,243,3	1,869,9	1,549,0
Equity ratio (%)	26%,	27%,	27%,	29%,
Average number of employees	2018,	1579	1415	1093
Parent company				
Net turnover	468,0	472,8	472,9	404,1
Profit after financial items	16,0	94,8	58,3	-29,5
Total assets	979,8	942,3	793,8	737,2
Equity ratio (%)	35%,	44%,	41%,	36%,
Average number of employees	205,	199,	192,	186,

Operations

KB Components is organised into three regions, which are referred to as segments in the financial statements:

The North America region comprises two factories in Mexico (Puebla and Irapuato), one factory in the US (Arlington, TX) and two factories in Windsor, Ontario, Canada. Customers are primarily in the heavy and light vehicle industries, where KB supplies both OEMs and their Tier 1 suppliers. In the light vehicle sector, operations are concentrated on two customer clusters: Rivian in Windsor and VW in Mexico. More than 90% of KB Components’ customers in the US are outside the automotive sector. The North America region reported revenue of 1 254 MSEK (1 648), of which the currency effect was –7 per cent and organic growth adjusted for currency was –17 per cent. The segment accounted for 44 per cent (61) of total revenue. Adjusted operating profit (EBITDA) amounted to 127 MSEK (245), corresponding to an adjusted operating margin (EBITDA) of 10.1 per cent (14.9). The decline in EBITDA is attributable to the rapid drop in volumes

in Canada and the US during the second half of the year, which led to fixed costs not being fully absorbed as we were unable to adjust our cost structure quickly enough. KB Components in North America has been working throughout the year to restructure its business and operations, and has implemented organisational changes and made investments that will deliver long-term benefits.

We successfully relocated production from Toronto to Mexico at the start of the year. We have invested in a new factory in Canada which, in the coming years, will house all our Canadian factories under one roof. We have also made significant progress in preparing for major new business projects due to commence production in the latter the second half of the first half of 2026. During the second half of 2025, KB Components Canada has been negatively impacted in terms of turnover by the transition we are currently undergoing and

The US unit has been affected by uncertainty in the US market linked to tariffs and other political uncertainty, which has delayed certain customer projects. We expect both of these units to recover in 2026. The Mexican operations have performed steadily throughout the year, with good profitability.

The Europe region comprises three factories in Sweden (Örkelljunga, Gislaved and Reftele), one factory in Finland (Nurmijärvi), one factory in Estonia (Tallinn), one factory in Lithuania (Kaunas), one factory in Slovakia (Zilina), and two factories in Germany

(Zweibrücken and Wannweil). The factories in Germany were acquired at the end of October and have been consolidated into the Group from 1 November. The Europe region reported sales of 1 375 MSEK (1 012), of which acquired growth accounted for 33 per cent, the currency effect was -1 per cent and organic growth adjusted for currency was 4 per cent. The segment accounted for 49 per cent (37) of total revenue. Adjusted operating profit (EBITDA) amounted to 193 MSEK (148), corresponding to an adjusted operating margin (EBITDA) of 14.1 per cent (14.6). The acquisition of Plastone in Finland and Estonia, which took place at the turn of the year 2024/2025, has been successfully integrated into the Group during 2025. We have seen clear improvements in profitability in these units as well even though we have not yet reached the Group’s profitability targets. During the year, we have delivered revenue growth both organically and through acquisitions in the region, and have maintained a good level of profitability despite the relatively lower profitability of the integrated acquisitions upon their introduction to KB Components. KB Components now has a broad geographical presence through our units in Europe, which enables us to serve international customers well in most regions and allows for structural measures that enable we can produce where it is most cost-effective and provides the conditions for well utilised, profitable units.

The Asia region comprises a factory in China (Wuxi) and, from 8 January 2025, a factory in India (New Delhi). Customers are found in the automotive, telecoms and general industrial sectors. In addition to injection moulding, the facility in Delhi also carries out tool production for external customers.

The Asia region reported revenue of 189 MSEK (61), of which acquired growth accounted for 202 per cent, the currency effect was -11 per cent and organic growth adjusted for currency was 21 per cent. The segment accounted for 7 per cent (2) of total revenue. Adjusted operating profit (EBITDA) amounted to 50 MSEK (17), corresponding to an adjusted operating margin (EBITDA) of 26.2 per cent (27.3). The increase in profit is primarily attributable to the rise in revenue from acquisitions. The acquisition of JBJ Technologies in Delhi, India, which was completed on 8 January 2025, has performed very well during its first year within the KB Components Group. Both revenue and profitability have improved, and we have made good progress in introducing production efficiencies and automation at the factory. In addition, we have established a distribution centre in southern India to serve local customers and implemented a new business information system within the business. We see very good growth opportunities in Asia, and particularly in India, where we intend to invest further in new production capacity in suitable locations as customer business develops. Our China unit is also winning new business and growing organically with

* See the definition of items affecting comparability on page 85

demanding international and local customers. This unit is highly efficient, and there is capacity and potential for significant organic growth.

Revenue and profit

The KB Components Group reported turnover of 2,791 MSEK (2,721) for the year. Acquisitions-driven growth was 17 per cent, the currency effect was –5 per cent and organic growth adjusted for currency was –9 per cent. The Group reported an operating profit (EBIT) of 171 MSEK (199). Adjusted operating profit amounted to 181 MSEK (249), with adjustments relating to costs for the relocation of operations, restructuring costs, legal costs related to disputes and acquisitions, as well as a positive outcome of a previous provision for a dispute. At the end of 2025, KB had total assets of 2,180 MSEK (2,243), equity of 575 MSEK (601), with intangible assets (primarily goodwill) amounting to only 80 MSEK. The equity ratio stood at 26.4 per cent (26.8). Net debt (interest-bearing loans minus cash and excluding lease liabilities in accordance with IFRS) of MSEK 595, compared with adjusted EBITDA of MSEK 370, means we feel very comfortable with the Group's balance sheet, which provides scope for both dividends to shareholders and future acquisitions.

Future development

The expected future development for KB Components will be characterised by “more of the same as before”, i.e. continued acquisitions of companies at reasonable prices which, following completion, are “embraced” and integrated structurally and operationally into the Group. The injection moulding industry is highly fragmented, consisting of many family-owned companies in the €10–30 million range that often suffer from weak profitability, poor liquidity and difficulties in growing. In this environment, KB Components has demonstrated that consolidation, economies of scale and a global footprint are essential for attracting customers and achieving long-term success. The Group's strong operating earnings, balance sheet and track record are guarantees that a continued strong future can be achieved. All the necessary components are in place, and the company sees no real financial constraints to achieving reasonably set long-term goals!

Employees

The average number of full-time employees in 2025 was 2,018 (1,405).

Parent company

The parent company, KB Components AB, constitutes the core business and manufactures components and system solutions, primarily based on advanced plastics processing. The figures below relate to the full year 2025.

Net sales for the parent company amounted to 468 MSEK (473), which means they are at the same level as the previous year.

The parent company's EBITDA amounted to 33 MSEK (55), representing a decline in the margin from 11.6 to 7.1 per cent; a large part of this is attributable to costs of 19 MSEK linked to the settlement of a dispute for which provisions had been made at Group level.

Adjusted EBITDA amounted to 62 MSEK (71), giving a margin of 13.3 per cent (15.0).

The parent company's EBIT (operating profit) amounted to MSEK 3 (24), a reduction in margin from 5.1 per cent to 0.7 per cent, and the adjusted operating profit (EBIT) amounted to MSEK 33 (40) with a margin of 7.1 per cent (8.4).

Profit after tax amounted to 12 MSEK (86), and with the adjustments mentioned above, adjusted profit after tax stands at 36 MSEK (99).

Events after the end of the year

KB Components AB has entered into a new loan facility agreement with DNB for a total of 1,000 MSEK. The loan facility agreement consists of credit facilities totalling 1,000 MSEK, comprising a revolving credit facility of 700 MSEK and loan facilities totalling 300 MSEK. The term of the agreement is three years, with the option to extend it by one year on two occasions, resulting in a maximum term of five years.

On 12 March 2026, KB Components AB signed an agreement to acquire Rabugino Sp. z.o.o., located in Grodzisk Mazowiecki, near Warsaw in Poland. The company has a turnover of approximately 200 MSEK and employs around 150 people. The company serves a diversified customer base including BMW, Volkswagen, Audi, Volvo and Whirlpool, as well as its own product, shopping trolleys under the Rabtrolley brand. The acquisition is in line with KB Components' strategy to expand its European presence, consolidate production volumes and strengthen relationships with key customers in the automotive industry, filtration technology and consumer goods. The agreement was signed on 12 March, and a number of conditions must be met before the transaction is completed and ownership of the company is transferred to KB Components AB, which is expected to take place within two months of the signing date.

Risks and risk management

The Group's significant risks and uncertainties include commercial risks related to customers, suppliers and external market conditions, such as price risks for raw materials. In addition, there are financial risks linked to changes in exchange rates and interest rates. A description of the Group's significant financial and business risks

is provided in Note 31.

Currency and interest rates

currencies and is therefore exposed to exchange rate fluctuations, primarily between the EUR and SEK, the MXN and USD, and the CAD and USD. A more detailed description of the Group's financial risks is provided in Note 31.

Sustainability Report

KB Components' sustainability report is prepared separately from the management report and is available on the company's website: www.kbcomponents.com.

KB Components shares and shareholders

KB Components' share has been listed on the Nasdaq First North Premier Growth Market since December 2024 and is traded under the ticker symbol “KBC”.

The company's share capital amounts to 19,600,000 SEK, divided into 56,000,000 shares with a par value of 0.35 SEK per share. The company has only one class of shares, with all shares carrying equal rights to dividends.

The average number of shares during the year was 56,000,000, and the share capital amounted to 19,600,000 SEK on 31 December 2025.

As at 31 December 2025, the company had 841 shareholders. The largest shareholders are listed below.

Shareholder	Share %
BrA Invest	70,13
Fidelity Investments (FMR)	9,98
AFA Försäkring	4,51
Handelsbanken Fonder	4,05
Alcur Fonder	2,29

BrA Invest, with company registration number 556753-2501, has its registered office in Åstorp. The company is the parent company of the group and prepares consolidated accounts that include, among others, KB Components AB.

Up-to-date information on the share price and shareholders is always available at www.kbcomponents.com.

Proposed allocation of profits

The following is at the disposal of the Annual General Meeting:

Allocation of profits	
The following is at the disposal of the Annual General Meeting:	
Retained earnings	214,362,835
Unrestricted share premium reserve	300,000
Profit for the year	12 316 562
Total	226 979 397
The Board of Directors proposes that:	
A dividend be paid to the shareholders (SEK 1.50 per share)	84 000 000
Be carried forward	142 979 397
Total	226 979 397

Corporate governance

KB Components’ corporate governance is based on Swedish legislation and the listing agreement with Nasdaq. The company also applies relevant guidelines issued by authorities and stakeholders within the Swedish business community and the financial market. Governance, management and control are divided between the shareholders at the Annual General Meeting, the Board of Directors and the Chief Executive Officer, in accordance with the Swedish Companies Act and the company’s Articles of Association and Rules of Procedure. Companies listed on Nasdaq Stockholm First North Premier Growth Market comply with the Swedish Code of Corporate Governance (the “Code”). KB Components’

corporate governance report is prepared separately from the directors’ report and can be found on pages 22–27.

The work of the Board

KB Components’ Board consists of three ordinary members elected by the Annual General Meeting, together with a trade union representative. Among the members elected by the Annual General Meeting are individuals

representing KB Components’ major shareholders, individuals independent of these shareholders, and a trade union representative.

There has been a change in the Board of Directors during the year. On 1 September, Stefan Andersson stepped down from his role as Group CEO and Managing Director. In connection with this, Erling Levin handed over the chairmanship to Stefan Andersson. Erling remains a member of the Board.

In October, board members Bo Mattsson and Ann-Charlotte Ljungberg resigned at their own request. They have not been replaced; this will take place in connection with the 2026 Annual General Meeting.

The Chief Executive Officer, the Group’s CFO, and, where necessary, other Group executives, attend Board meetings as presenters or in an administrative capacity. The Board held seven meetings in 2025, some of which were held per capsulam. At each ordinary meeting, in addition to operational information, there are fixed reporting and decision-making items in accordance with the Board’s rules of procedure. The Board also takes a position on matters of a general nature, such as the Group’s strategy, structural and organisational issues, and major investments. The Company’s principal auditor reports at least once a year on observations made during the audit of the Company’s management, accounts, annual report and consolidated accounts, procedures and internal control.

Nomination Committee

At an extraordinary general meeting in June 2024, KB Components AB adopted guidelines for the appointment of the nomination committee, which shall remain in force until the general meeting decides otherwise. According to these instructions, the company shall have a Nomination Committee comprising one representative each from the three largest shareholders by number of votes, based on information from Euroclear Sweden AB on the last banking day in October each year. In addition to these three members, the company’s Chairman of the Board shall be co-opted onto the Nomination Committee and shall coordinate the process of appointing the members of the Nomination Committee.

The Nomination Committee for the 2026 Annual General Meeting consists of Kenneth Andersson as Chair, along with Anna Sundberg and Anders Algotsson.

The Nomination Committee’s task ahead of the 2026 Annual General Meeting is to propose the Chair and other Board members, auditors, the Chairman of the meeting, and Board, committee and audit fees. In preparation for the 2026 Annual General Meeting, the Nomination Committee, together with the Chairman of the Board, has held two minuted meetings and, in addition, a number of contacts between the members of the Nomination Committee. The Articles of Association contain no specific provisions regarding the appointment and dismissal of Board members.

Remuneration guidelines

The guidelines for remuneration of senior executives are set out in Note 6. No significant changes are proposed ahead of the 2026 Annual General Meeting.

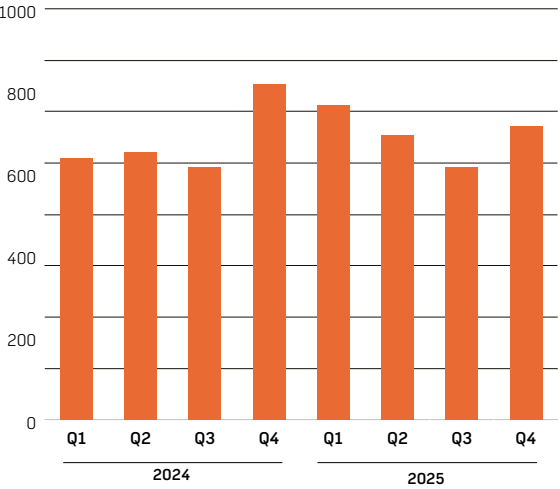
Significant events during the year

- On 8 January, JBJ Technologies acquired a company in India.
- On 1 August, Michael Grindborn took up the post of Group CFO.
- On 1 September, Magnus Andersson took up the post of Group CEO and Managing Director, and former Group CEO and Managing Director Stefan Andersson took over as Chairman of the Board.
- On 29 October, the German companies Schliessmeyer GmbH, Spritzgussa GmbH and Spectrum GmbH were acquired.

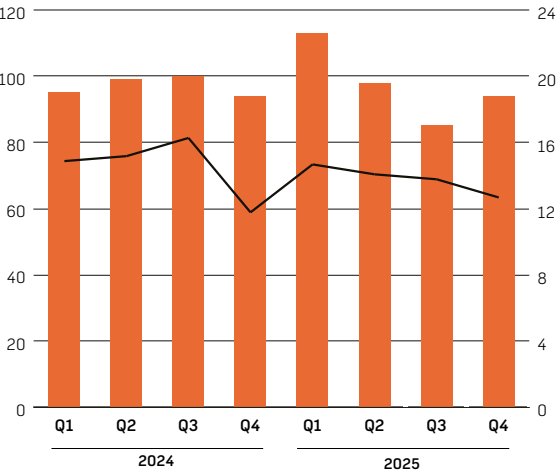
Consolidated income statement

Amount in TSEK	Note	2025	2024
		January–December	January–December
Net turnover	4	2,791,316	2,720,836
Other operating income	30	21,394	15,952
Total revenue		2,812,710	2,736,788
Raw materials and supplies		-1,364,111	-1,313,134
Other external costs	5	-312,357	-345,991
Staff costs	6	-777,349	-720,094
Depreciation, amortisation and impairment of tangible fixed assets, intangible assets and rights of use	10,11,12	-188,177	-160,508
Other operating expenses		0	1,721
Operating profit		170,717	198,782
Financial income	7	30,031	33,776
Financial expenses	8	-79,056	-79,834
Profit before tax		121,692	152,724
Income tax	9	-31,299	-44,740
Profit for the period		90,393	107,984
Profit for the period attributable to:			
Shareholders of the parent company		92,261	99,110
Non-controlling interests		-1,868	8,874
Total		90,393	107,984
Other comprehensive income			
Items that may be reclassified to the income statement (net after tax)			
Exchange differences on translation of foreign operations		-24,874	-3,202
Other comprehensive income for the period, after tax		-24,874	-3,202
Total comprehensive income for the period		65,519	104,782
Comprehensive income for the period attributable to:			
Shareholders of the parent company		67,878	96,237
Non-controlling interests		-2,360	8,545
Total		65,519	104,782
Earnings per share, calculated on the basis of profit for the period attributable to the parent company's shareholders			
Earnings per share before and after dilution, SEK	28	1,65	1,77
Average number of shares outstanding (units) used to calculate earnings per share before and after dilution	28	56,000,000	56,000,000

NET REVENUE, MSEK



ADJUSTED EBITDA, MSEK
ADJUSTED EBITDA–MARGIN, %



Consolidated statement of financial position

Amounts in TSEK thousand	Note	31 Dec 2025	31 Dec 2024
ASSETS			
Fixed assets			
Goodwill	10	72 252	69 694
Other intangible assets	10	8 728	10 002
Tangible fixed assets	11	870 349	784 404
Right-of-use assets	12	272 687	254 911
Deferred tax assets	9	10 999	5 429
Financial fixed assets at amortised cost		2 698	1 983
Total fixed assets		1 237 713	1 126 423
Current assets			
Inventories	13	376 440	367 879
Contract assets		53 446	374
Trade receivables	15	346 300	475 042
Receivables from Group companies	33	24 098	49 835
Current tax assets		36 682	17 192
Other receivables	14	12 743	83 732
Prepaid expenses and accrued income	17	36 722	72 059
Cash and cash equivalents	18	55 744	50 820
Total current assets		942 175	1 116 933
TOTAL ASSETS		2 179 888	2 243 356

Amounts in TSEK	Note	31 Dec 2025	31 Dec 2024
EQUITY			
19			
Share capital		19,600	19,600
Other contributed capital		83,127	83,127
Translation reserves		-3,499	20,883
Retained earnings (including profit for the period)		464,863	463,528
Total equity attributable to the parent company's shareholders		564,091	587,138
Non-controlling interests		11,293	13,653
Total equity		575,384	600,791
LIABILITIES			
Non-current liabilities			
Liabilities to credit institutions	20, 31	141,394	275,070
Other non-current liabilities	31	101,545	83,839
Lease liabilities	12	235,629	220,794
Deferred tax liabilities	9	34,852	34,536
Other provisions	21	14,992	57,688
Total non-current liabilities		528,412	671,927
Current liabilities			
Liabilities to credit institutions	20, 31	533,258	262,751
Liabilities to Group companies	22	0	582
Trade payables		254,359	364,188
Lease liabilities	12	68,318	48,466
Contract liabilities		10,118	0
Current tax liabilities		54,447	16,409
Other current liabilities	23	33,293	158,025
Accrued expenses and deferred income	24	122,300	120,217
Total current liabilities		1,076,093	970,638
TOTAL EQUITY AND LIABILITIES		2,179,888	2,243,356

Consolidated statement of changes in equity

Attributable to the parent company's shareholders

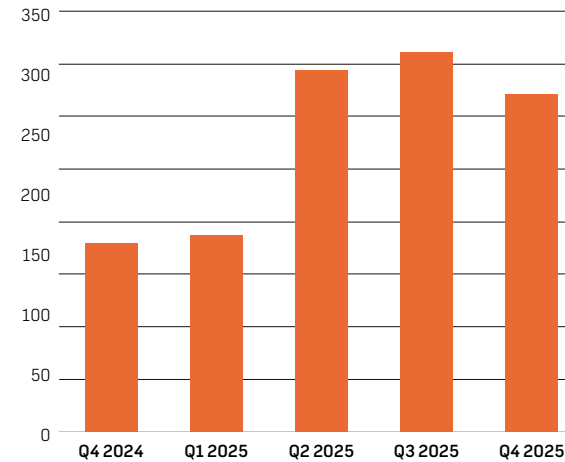
Amount in TSEK	Share capital	Other contributed capital	Translation reserve	Retained earnings including profit for the year	Total	Non-controlling interests	Total Equity
Opening equity 1 January 2024 (Note 19)	19,600	83,127	23,756	368,772	495,255	16,380	511,635
Profit for the year				99,110	99,110	8,874	107,984
Other comprehensive income			-2,873		-2,873	-329	-3,202
Total comprehensive income for the period	0	0	-2,873	99,110	96,237	8,545	104,782
Transactions with shareholders in their capacity as owners:							
Dividend					0	-10,241	-10,241
Other transactions				-4,354	-4,354	-1,031	-5,385
Total transactions with owners	0	0	0	-4,354	-4,354	-11,272	-15,626
Closing equity 31 December 2024	19,600	83,127	20,883	463,528	587,138	13,653	600,791

Amount in TSEK	Share capital	Other contributed capital	Translation reserve	Retained earnings including profit for the year	Total	Non-controlling interests	Total Equity
Opening equity 1 January 2025	19,600	83,127	20,883	463,528	587,138	13,653	600,791
Profit for the year				92,261	92,261	-1,868	90,393
Other comprehensive income			-24,382		-24,382	-492	-24,874
Total comprehensive income for the period	0	0	-24,382	92,261	67,878	-2,360	65,519
Transactions with shareholders in their capacity as owners:							
Dividend				-84,000	-84,000	0	-84,000
Other transactions				-6,926	-6,926	0	-6,926
Total transactions with owners	0	0	0	-90,926	-90,926	0	-90,926
Closing equity 31 December 2025	19,600	83,127	-3,499	464,863	564,090	11,293	575,384

Consolidated cash flow statement

Amounts in TSEK	Note	2025 January–December	2024 January–December
Cash flow from operating activities			
Operating profit		170,717	198,782
Adjustment for items not included in cash flow	25	195,833	161,004
Interest received		30,031	33,776
Interest paid		-79,056	-79,833
Income tax paid		-50,789	-81,258
Cash flow from operating activities before changes in working capital		266,736	232,471
Cash flow from changes in working capital			
Change in inventories		-8,561	-24,257
Change in trade receivables and other current receivables		207,733	-23,526
Changes in trade payables and other current liabilities		-184,904	-27,381
Cash flow from operating activities		281,004	157,307
Cash flow from investing activities			
Investments in intangible fixed assets		0	-3,101
Investments in property, plant and equipment	11	-222,791	-108,406
Acquisitions of subsidiaries, net of cash and cash equivalents acquired	30	-34,432	-95,045
Payments for financial assets at amortised cost		0	-162
Cash flow from investing activities		-257,223	-206,714
Cash flow from financing activities			
Loans raised from credit institutions	26	188,206	141,080
Repayment of liabilities to credit institutions	26	-51,437	-27,599
Repayment of lease liabilities	26	-76,808	-47,322
Change in other liabilities	26	17,706	45,930
Dividends paid to the company's shareholders		-84,000	-10,241
Transactions with non-controlling interests in subsidiaries		0	-7,912
Cash flow from financing activities		-6,333	93,936
Cash flow for the year		17,447	44,529
Net increase/decrease in cash and cash equivalents			
Cash and cash equivalents at the beginning of the period	18	50,820	14,498
Exchange rate difference in cash and cash equivalents		-12,523	-8,207
Cash and cash equivalents at the end of the period	18	55,744	50,820

CASH FLOW FROM OPERATING ACTIVITIES, 12 MONTHS, MSEK



Notes to the consolidated financial statements

Notes to the consolidated financial statements			
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Note 1 General information

These financial statements constitute the consolidated accounts for the Group comprising KB Components AB, Company registration number 556081-6653, and its subsidiaries. A list of significant subsidiaries is provided in Note 29. The Company has its registered office in the municipality of Örkelljunga in Skåne County. The address of the head office is Industrigatan, 286 85 Örkelljunga.

Depending on the context, the terms “KB Components” or “the Company” in the financial statements refer to KB Components AB (publ) (a Swedish public limited company) or the group of which KB Components is the parent company (“the Group”). The core business of KB Components AB and its subsidiaries consists of the manufacture of components and the provision of system solutions, primarily relating to advanced plastics processing.

Note 2 Summary of accounting policies

The accounting policies set out below have been applied consistently to all periods presented in the consolidated financial statements. All amounts are in thousands of SEK unless otherwise stated.

Basis of preparation

The consolidated financial statements have been prepared in accordance with the Annual Accounts Act, International Financial Reporting Standards (IFRS) as adopted by the EU, and RFR 1 Supplementary Accounting Rules for Groups, issued by the Council for Sustainability and Financial Reporting. The consolidated financial statements have been prepared using the cost method.

The preparation of consolidated financial statements in accordance with IFRS requires the use of a number of significant estimates for accounting purposes. It also requires management to exercise judgement in applying accounting policies.

Disclosures regarding areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements, are provided in Note 3.

Consolidated financial statements

Subsidiaries are all entities over which the Group has control. The Group controls an entity when it is exposed to, or has rights to, variable returns from its holding in the entity and has the ability to affect that return through its influence over the entity. Subsidiaries are included in the consolidated financial statements from the date control is transferred to the Group. They are excluded from the consolidated accounts from the date on which control ceases.

The purchase method is used to account for all acquisitions. The purchase price for the acquisition of a subsidiary comprises the fair values of the assets transferred and liabilities assumed by the Group to the former owners of the acquired company. The purchase price also includes the fair value of all assets or liabilities arising from an agreement on a contingent consideration.

Identifiable assets acquired, liabilities assumed and contingent consideration in a business combination are initially measured at their fair values at the acquisition date. Acquisition-related costs are expensed as incurred. Goodwill is initially measured as the amount by which the total purchase price, and any fair value of non-controlling interests at the acquisition date, exceeds the Group's share of the fair value of the identifiable net assets acquired. If the purchase price is lower than the fair value of the acquired company's net assets, the difference is recognised directly in profit or loss as other income.

Intra-group transactions, balance sheet items, revenue and transaction costs between group companies are eliminated. Unrealised gains and losses on transactions between group companies are also eliminated.

The Group treats transactions involving non-controlling interests control that do not result in a loss of control as equity transactions, i.e. as transactions with shareholders within the

Group. A change in ownership interest is recognised as an adjustment to the carrying amounts of the controlling and non-controlling interests so that they reflect their relative holdings in subsidiaries.

New standards and interpretations not yet applied

No amendments to IFRS effective from 1 January 2025 have had any material effect on the Group's financial statements. A new standard, IFRS 18 on presentation and disclosures in financial statements, was published on 9 April 2024 and will come into effect from 1 January 2027 if adopted by the EU. KB Components assesses that this standard will have a limited effect on KB Components' financial statements and analyses.

Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The CEO acts as the chief operating decision-maker and evaluates the Group's financial position and performance, as well as making strategic decisions. The CEO monitors the Group's performance from a geographical perspective through the reportable segments North America, Europe and Asia, together with the regional managers for each segment, who report to the CEO. No operating segments are aggregated to form the reportable segments. The CEO primarily uses adjusted EBITDA in assessing and monitoring the performance of the operating segments.

Foreign currency translation

Functional currency and presentation currency

The companies in the Group use the local currency as their functional currency, as the local currency has been identified as the currency used in the primary economic environment in which the respective company operates. The Group's reporting currency is the Swedish krona (SEK), which corresponds to the parent company's functional currency and reporting currency.

Transactions and balance sheet items

Transactions in foreign currencies are translated into the functional currency at the exchange rates prevailing on the respective trade date. Exchange rate gains and losses are also recognised in the income statement if they arise from the translation of monetary assets and liabilities denominated in

foreign currencies, based on the exchange rates at the balance sheet date.

Exchange rate gains and losses relating to loans are recognised in the income statement as financial expenses. All other exchange rate gains and losses are recognised net in the income statement as operating income/expenses.

Translation of foreign Group companies

The results and financial position of foreign operations, which have a functional currency different from the reporting currency, are translated into the reporting currency as follows:

- assets and liabilities for each balance sheet are translated at the exchange rate on the balance sheet date;
- income and expenses for each of the income statements are translated at the monthly average exchange rate (provided that this average rate constitutes a reasonable approximation of the cumulative effect of the rates prevailing on the transaction date; otherwise, income and expenses are translated at the exchange rate on the transaction date) and
- All exchange rate differences that arise are recognised in other comprehensive income.

Goodwill and other fair value adjustments arising on the acquisition of a foreign operation are treated as assets and liabilities of that operation and translated at the closing rate.

Revenue recognition

The Group's core business consists of the manufacture of components based primarily on advanced plastic processing using injection moulding. Injection moulding is a process for the mass production of intricate plastic components, in which plastic resin is heated to its melting point and then injected into a mould, known as a tool.

The production methodology requires a high level of precision in the design of the moulds. The Group provides services that may include the development of production moulds in collaboration with the customer to create bespoke moulds for the production of customised components.

The Group manufactures and sells injection-moulded components, which include, for example, ongoing production of exterior and interior car parts, wheel arches, roof rails, lighting fixtures, parts for furniture and medical equipment. The Group's primary performance obligations are considered to consist of the development of production tools and the production and sale of components. The principles for recognising revenue from contracts with customers in each of these areas are presented below.

i) Production tools

The Group enters into agreements with certain parties that include the development of production tools to create bespoke tools tailored to customers' specifications.

This primarily takes the form of fixed-price contracts but may also take the form of a running account. The Group considers whether there may be other obligations that constitute separate performance obligations to which the transaction price should be allocated.

Services rendered from fixed-price development projects are recognised as revenue as the work is performed. When calculating of profit earned, the stage of completion has been calculated as expenditure incurred as at the balance sheet date in relation to the total estimated expenditure required to complete the contract. When the outcome of a contract cannot be assessed reliably, revenue is recognised only to the extent that contract costs have been incurred and are recoverable.

In fixed-price contracts, the customer pays the agreed price at agreed payment dates. If the services delivered by the Group exceed the payment, a contract asset is recognised. If the payments exceed the services delivered, a contract liability is recognised.

For contracts on a running account basis based on an hourly rate and material consumption, revenue is recognised in the To the extent that the Group is entitled to invoice the customer. Customers are normally invoiced on a monthly basis, and payment is due upon invoicing in accordance with the applicable credit terms. For revenue recognised over time, the Group is entitled to payment including a margin on work performed.

ii) Manufacture and sale of components

Sales of manufactured components are recognised as revenue at the point when control of the products is transferred, which occurs when the products are delivered to the customer, the customer has full control over the sales channel and the sales price, and there are no outstanding obligations that could affect the customer's acceptance of the goods. Delivery takes place when the goods have been transported to the agreed location, the risks of obsolescence or loss of the goods have been transferred to the customer, and the customer has either accepted the goods in accordance with the contract, the period for raising objections to the contract has expired, or the Group has objective evidence that all acceptance criteria have been met. Freight is not considered to constitute a separate performance obligation and is recognised as part of the sale of goods.

Determination of transaction price

Revenue from contracts with customers is measured at the transaction price that reflects the consideration the Group expects to receive in exchange for the transfer of services and products to the customer, net of VAT and other sales taxes. The Group does not normally have any variable remuneration components that affect the transaction amount.

The Group acts as the principal in all contracts, given that the Group is responsible for fulfilling the obligation to the customer, sets the transaction price and controls specified services and products before ownership is transferred to the customer.

Financing components

The Group does not expect to have any contracts where the period between the delivery of the goods or services to the customer and payment from the customer exceeds one year. The transaction price is therefore not adjusted for the effects of significant financing components.

Leases – as lessee

Contracts may contain both lease and non-lease components. Should non-lease components form part of a lease agreement, the Group allocates the consideration in the agreement to lease and non-lease components based on their relative stand-alone prices.

All lease agreements are recognised as right-of-use assets and a corresponding liability on the date the leased asset is available for use by the Group.

Liabilities arising from lease agreements are initially recognised at present value, which mainly consists of:

- fixed fees, after deduction of any benefits associated with the signing of the lease agreement that are to received
- variable charges based on an index or interest rate, initially valued using the index or interest rate at commencement date
- lease payments that will be made for reasonably certain extension options.

Lease payments linked to renewal options that are reasonably certain to be exercised are also included in the measurement of the liability. The lease payments are discounted using the lease's implicit interest rate. If this interest rate cannot be readily determined, which is the case for the Group's leases, the lessee's incremental borrowing rate shall be used, which is the rate at which the individual lessee would be required to borrow the funds necessary to purchase an asset of similar value to the right-of-use asset in a similar economic environment with similar terms and collateral.

The Group determines the marginal borrowing rate as follows:

- uses a structuring method that starts with a risk-free interest rate adjusted for credit risk
- makes adjustments specific to the lease, such as term, country, currency and collateral.

The Group is exposed to potential future increases in variable lease payments based on an index or price that are not included in the lease liability until they take effect. When adjustments to lease payments based on an index or interest rate, the lease liability is revalued and adjusted against the right-of-use asset. Lease payments are allocated between the principal and finance costs. The finance costs are to be allocated over the lease term so that each accounting period is charged with an amount corresponding to a fixed interest rate on the liability recognised during the respective period.

Right-of-use assets are measured at cost and mainly comprise the following:

- the initial measurement of the lease liability
- lease payments made on or before the commencement date

Right-of-use assets are depreciated on a straight-line basis over the shorter of the asset's useful life and the lease term. For the Group, the depreciation period for right-of-use assets is based on the lease term and is depreciated on a straight-line basis over this period.

Right-of-use assets are generally depreciated on a straight-line basis over the shorter of the asset's useful life and the term of the lease. If the Group is reasonably certain that it will exercise a purchase option, the right-of-use asset is depreciated over the useful life of the underlying asset.

Payments relating to short-term leases (leases with a term of 12 months or less) and leases of low-value assets are expensed on a straight-line basis in the income statement. Leases of low-value assets consist essentially of office equipment.

Tax

Tax comprises current and deferred tax.

Current tax

Current tax assets and tax liabilities are measured at the amounts expected to be recovered from or paid to the respective tax authorities. The tax rates or tax laws used to calculate these amounts are those that have been enacted or substantively enacted by the balance sheet date in the countries where the Group operates and generates taxable income.

Current tax is recognised in the Group's income statement, except where the tax relates to items recognised in other comprehensive income or directly in equity.

In such cases, the tax is also recognised in the respective statement. Current tax assets and liabilities are offset if the

company has a legally enforceable right of set-off and intends either to settle the liability on a net basis or to realise the asset and settle the liability simultaneously.

Management regularly reviews the claims made in tax returns regarding situations where applicable tax rules are subject to interpretation and makes provisions where appropriate based on the most probable amount or the expected value, depending on which method best predicts the outcome of the uncertainty.

Deferred tax

Deferred tax is recognised on all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, a deferred tax liability is not recognised if it arises as a result of the initial recognition of goodwill, nor is a deferred tax liability recognised if it arises as a result of a transaction constituting the initial recognition of an asset or liability that is not a business combination and which, at the time of the transaction, affects neither the carrying amount nor the taxable profit. Deferred tax is measured using the tax rates expected to apply to temporary differences when they reverse, based on tax rates that have been enacted or substantively enacted by the balance sheet date. The measurement of deferred tax assets and deferred tax liabilities reflects the Group's expectations at the balance sheet date regarding the recovery or settlement of the carrying amount of the assets or liabilities.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised. Deferred tax assets and liabilities are offset when there is a legal right of set-off for current tax assets and tax liabilities and when the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

Deferred tax is recognised in the consolidated income statement, except where the tax relates to items recognised in other comprehensive income or directly in equity. In such cases, the tax is also recognised in other comprehensive income or equity, respectively.

Intangible assets

Goodwill

Goodwill arising from business combinations is included in intangible assets. Goodwill is not amortised, but is tested for impairment annually, or more frequently if events or changes in circumstances indicate a possible impairment. Goodwill is recognised at cost less accumulated impairment losses.

For the purpose of testing for impairment, goodwill acquired in a business combination is allocated to cash-generating units or groups of cash-generating units that are expected to benefit from synergies arising from the acquisition. Each unit or group of units to which goodwill has been allocated corresponds to the lowest level within the Group at which the goodwill in question is monitored.

The goodwill existing as at 31 December 2025 and 31 December 2024 is allocated to and corresponds to the Group's segments. See Note 10 for further information.

Capitalised development costs

Balanserade utvecklingsutgifter redovisas till anskaffningsvärden och skrivs av linjärt över den prognostiserade nyttjandeperioden. De har en bestämbar nyttjandeperiod och redovisas i efterföljande perioder till anskaffningsvärde minskat med ackumulerade avskrivningar och nedskrivningar.

Licenses

Capitalised development costs are recognised at cost and amortised on a straight-line basis over the estimated useful life. They have a determinable useful life and are recognised in subsequent periods at cost less accumulated amortisation and impairment losses.

Depreciation methods and useful lives

The Group amortises intangible assets with a finite useful life using the straight-line method over the following periods:

Capitalised development costs	5 years
Licenses	10 years

Tangible fixed assets

Tangible fixed assets consist of buildings, machinery and other technical installations, equipment and expenditure incurred on third-party property. They are recognised at cost less accumulated depreciation and impairment losses.

Subsequent expenditure is added to the asset's carrying amount or recognised as a separate asset, whichever is more appropriate, only when it is probable that the future economic benefits associated with the asset will flow to the Group and the asset's cost can be measured reliably. The carrying amount of the replaced part is derecognised from the Group's statement of financial position. All other forms of repairs and maintenance are recognised as expenses in the Group's income statement in the period in which they are incurred.

Depreciation of assets, to allocate their cost to their estimated residual value over their estimated useful lives, is calculated on a straight-line basis for each component of buildings, machinery and other technical installations as follows:

Buildings	20-80 years
Machinery and other technical installations	10-20 years
Fixtures and fittings	5 years
Costs of improvements to another person's property	5 years

The residual values and useful lives of assets are reviewed at the end of each reporting period and adjusted where necessary.

The gain or loss on disposals is determined by comparing the proceeds from the sale with the asset's carrying amount and is recognised in "Other operating income and expenses" in the consolidated income statement.

Impairment of non-financial assets

Intangible assets with an indefinite useful life (goodwill and trademarks) are not amortised but are tested annually, and whenever there is an indication of impairment, for any need for impairment. Other assets that are amortised are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of the asset's fair value less costs to sell and its value in use. When assessing the need for impairment, assets are grouped at the lowest levels for which there are essentially independent cash flows (cash-generating units). Non-financial assets other than goodwill are tested for reversal of impairment at the end of each reporting period.

Inventories

Inventories are stated at the lower of cost (valued on a first-in, first-out basis) and net realisable value. The cost is determined after deducting various types of discounts. The net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to effect the sale. The Group reviews available stock levels and recognises a provision for obsolescence based primarily on, amongst other things, historical demand and the age of the inventory.

Financial instruments

Financial assets – Initial recognition and derecognition

Purchases and sales of financial assets are recognised on the trade date, the date on which the Group commits to purchase or sell the asset. Financial assets are derecognised from the balance sheet when the right to receive cash flows from the financial assets has expired or been transferred and the Group has transferred substantially all the risks and rewards associated with ownership.

Financial assets – classification and measurement

The Group classifies its financial assets in the category of amortised cost, as the Group's financial assets currently consist solely of financial assets measured at amortised cost.

The classification depends on the Group's business model for managing financial assets and the contractual terms governing cash flows. The Group reclassifies debt instruments only in cases where the Group's business model for those assets changes.

On initial recognition, the Group measures debt instruments (financial assets) at fair value plus transaction costs directly attributable to the financial asset.

Subsequent measurements of investments in debt instruments depend on the Group's business model for managing the asset and the asset's typical cash flows. All debt instruments within the Group are measured at amortised cost. The Group's financial assets measured at amortised cost consist of other long-term receivables, trade receivables, receivables from Group companies (overlying structure), accrued income and cash and cash equivalents.

* Amortised cost: Assets held for the purpose of collecting contractual cash flows, where these cash flows consist solely of principal and interest, are measured at amortised cost. Interest income from these financial assets is recognised using the effective interest method and is included in financial income. Any gains or losses arising on derecognition are recognised directly in profit or loss and are reported under other operating income and expenses, net, together with foreign exchange gains and losses.

Financial liabilities – classification and measurement
Financial liabilities at amortised cost

On initial recognition, the Group measures a financial liability at fair value plus transaction costs directly attributable to the financial liability. The majority of the Group's financial liabilities are measured after initial recognition at amortised cost using the effective interest method.

The Group's financial liabilities measured at amortised cost consist of liabilities to credit institutions, overdraft facilities, liabilities to Group companies (overlying structure), other long-term and short-term liabilities, trade payables and accrued expenses.

Derecognition of financial liabilities

Financial liabilities are derecognised from the statement of financial position when the obligations have been settled, cancelled or otherwise terminated. The difference between the carrying amount of a financial liability that has been

extinguished or transferred to another party and the consideration paid is recognised in the income statement.

Offsetting of financial instruments

Financial assets and liabilities are offset and recognised at a net amount in the statement of financial position only when there is a legal right to offset the recognised amounts and an intention to settle them on a net basis or to realise the asset and settle the liability simultaneously.

Impairment of financial assets carried at amortised cost

The Group assesses the expected future credit losses relating to investments in debt instruments carried at amortised cost. The impairment method is selected based on whether or not there has been a significant increase in credit risk.

For trade receivables, the Group applies the simplified approach to credit provisioning, i.e. the provision will correspond to the expected loss over the entire life of the trade receivable. To measure expected credit losses, trade receivables have been grouped based on days past due and categorised by customer types. The Group applies forward-looking variables for expected credit losses. Expected credit losses are recognised in the Group's income statement, under other external expenses.

Trade receivables

Trade receivables are initially recognised at transaction cost. Subsequent measurement of these assets is at amortised cost using the effective interest method, less expected credit losses.

Cash and cash equivalents

Cash and cash equivalents in the cash flow statement include bank balances. Overdraft facilities are recognised under borrowings within current liabilities in the statement of financial position.

Liabilities to credit institutions

Loans raised are initially recognised at fair value, net of transaction costs. Liabilities to credit institutions are subsequently measured at amortised cost. Any differences between the amount received (net of transaction costs) and the repayment amount are recognised in the income

statement over the term of the borrowings, using the effective interest method. Fees paid for borrowing facilities are recognised as transaction costs for the borrowings to the extent that it is probable that part or all of the credit facility will be utilised. In such cases, the fee is recognised when the credit facility is utilised. Where there is no evidence that it is probable that part or all of the credit facility will be utilised, the fee is recognised as a prepayment for financial services and allocated over the term of the relevant loan commitment.

The Group must have the right to defer settlement of the liability for at least 12 months after the reporting period for it to be classified as non-current. Borrowing costs are expensed in the period in which they are incurred. The Group has no borrowing costs that meet the criteria for capitalisation.

Share capital

Ordinary shares are classified as equity. Transaction costs directly attributable to the issue of new shares are recognised, net of tax, in equity as a deduction from the issue proceeds.

Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount can be made. The cost of a provision is recognised in the income statement net of any reimbursement.

If the effect of the time value of money is material, provisions are calculated using a pre-tax rate that, where appropriate, reflects the risks associated with the liability. Upon discounting, the increase in the provision due to the passage of time is recognised as a finance cost.

Employee benefits

Current employee benefits

non-monetary benefits), annual leave, accrued sick leave, other benefits and all social security contributions. Current liabilities are liabilities expected to be settled in full within 12 months of the end of the period in which the services are rendered by the employees. They are recognised at the amount expected to be

paid when the liabilities are settled.

Post-employment benefits

The Group operates defined-contribution pension schemes. A defined-contribution pension scheme is a pension scheme under which the Group pays fixed contributions to a separate legal entity. The Group has no legal or constructive obligation to pay further contributions if this legal entity does not have sufficient assets to pay all benefits to employees relating to their service in the current or prior periods. The contributions are recognised as expenses in the Group's income statement as they fall due. Contributions paid in 2024 amounted to 2,968 TSEK and in 2025 to 3,085 TSEK.

The Council for Sustainability and Financial Reporting is a body within the private sector in Sweden with the authority to issue interpretations of IFRS standards regarding consolidated financial statements for matters primarily associated with the Swedish context, such as UFR 10 Accounting for the ITP 2 pension plan, which is funded through insurance with Alecta. The Group's pension obligations for certain employees in Sweden, which are secured through insurance with Alecta, are recognised as a defined contribution plan. According to UFR 10, this is a multi-employer defined benefit plan. For the financial years 2025 and 2024, the Group has not had access to information enabling it to report its proportionate share of the plan's obligations, plan assets and costs, which has meant that it has not been possible to report the plan as a defined-benefit plan. The ITP 2 pension plan, which is secured through insurance with Alecta, is therefore recognised as a defined contribution plan. The premium for the defined benefit retirement and survivor's pensions is calculated individually and depends, among other things, on salary, previously accrued pension and expected remaining service period.

The collective consolidation ratio consists of the market value of Alecta's assets as a percentage of the insurance liabilities calculated in accordance with Alecta's actuarial methods and assumptions. The collective consolidation ratio shall normally be permitted to vary between 125 and 170 per cent. If Alecta's collective consolidation ratio falls below 125 per cent or exceeds 170 per cent, measures shall be taken to create the conditions for the consolidation ratio to return to the normal range. In the event of a low consolidation ratio, one

measure may be to increase the price when taking out a new insurance policy and to expand existing benefits. Where the consolidation level is higher, one measure may be to introduce lower premiums. At the end of the 2025 financial year, Alecta's surplus from the collective consolidation level stood at a preliminary 167 per cent.

Earnings per share

Earnings per share before dilution

Earnings per share before dilution are calculated by dividing:

- profit attributable to the parent company's ordinary shareholders
- by the weighted average number of ordinary shares outstanding during the period, excluding repurchased shares held as treasury shares by the parent company

The parent company currently holds no repurchased shares in its own portfolio.

Earnings per share after dilution

The amounts used to calculate earnings per share after dilution are:

- the weighted average of the additional ordinary shares that would have been outstanding had all potential ordinary shares.

The Group currently has no potential ordinary shares that could give rise to any dilution.

Cash Flow Statement

The cash flow statement is prepared using the indirect method. The reported cash flows include transactions that have resulted in inflows or outflows.

Note 3 Significant estimates and judgements

The preparation of the Group's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenue, expenses, assets, liabilities and equity in the Group's financial statements, as well as the related disclosures. Estimates and judgements are evaluated on an ongoing basis and are based on historical experience and other factors, including expectations of future events. Uncertainty regarding these assumptions and the use of estimates for accounting purposes may mean that actual results differ from those reported. This note provides an overview of the areas involving a higher degree of judgement or complexity.

In preparing the annual report, management makes a number of judgements and estimates that affect the recognition of provisions for disputes. These judgements and estimates are based on the information available at the time of reporting and may change if new facts or circumstances arise. These judgements and estimates are subject to significant uncertainty and may change as new information becomes available or as the dispute develops. Any changes to these judgements are recognised in the period in which they occur.

Leases – Determining the lease term for leases with extension or termination options – the Group as lessee

When determining the term of the lease, management considers all available information that provides a financial incentive to exercise an extension option, or not to exercise an option to terminate a contract. Options to extend a contract are included in the lease term only if it is reasonably certain that the contract will be extended (or not terminated).

Options to extend or terminate contracts are included in some of the Group's leases relating to premises. When the lease is entered into, the Group determines whether any options should be included, depending on the facts and the terms of the relevant agreement. A reassessment of the lease term is carried out when a decision has been made to exercise (or not to exercise) an option, or where the Group

is required to exercise (or not to exercise) it. The assessment is reviewed only if there is a significant event or change in circumstances that affects this assessment and the change is within the Group's control as the lessee.

Leases – Estimating the incremental borrowing rate

The Group cannot readily determine the implicit interest rate in the lease and therefore uses its incremental borrowing rate (IBR) to measure lease liabilities. The IBR is the interest rate the Group would be required to pay for a loan over a comparable period to purchase an asset of similar value and security to the right-of-use asset in a similar economic environment. The IBR thus reflects what the Group would “need to pay”, which requires estimates when no observable interest rates are available (such as for subsidiaries that do not enter into financing transactions). The Group estimates the IBR using observable inputs (such as market interest rates) where these are available and requires certain company-specific estimates to be made (such as the subsidiary's standalone credit rating).

Accounting for ongoing fixed-price projects

Determining when revenue from ongoing fixed-price contracts should be recognised requires, among other things, an understanding of how the work is progressing and historical experience of similar projects. The recognition of revenue from fixed-price contracts also requires significant judgements in determining the stage of completion and the calculation of costs to complete the work, and thus an assessment of any risk of loss.

Business combinations

In business combinations, an assessment is made of the allocation of the purchase price to identified assets and liabilities, as well as the amount of any additional purchase price.

Note 4 Segment information and breakdown of revenue

Note 4.1 Description of segments and principal activities

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The CEO acts as the chief operating decision-maker and evaluates the Group's financial position and performance, as well as making strategic decisions. The CEO monitors the Group's performance from a geographical perspective through the reportable segments North America, Europe and Asia, together with the regional managers for each segment, who report to the CEO.

The CEO uses adjusted EBITDA as a measure to assess the operating segments' results. This excludes the effects of significant revenue and cost items such as restructuring costs, transaction costs and impairment losses where the impairment is the result of an isolated, non-recurring event.

Note 4.2 Segment information

2025	North America	Europe	Asia	Eliminations	Total
Ongoing production of components	1,045,697	1,337,464	158,431	-27,632	2,513,960
Projects relating to tool design	208,560	37,832	30,964	0	277,356
Net turnover by segment	1,254,257	1,375,296	189,395	-27,632	2,791,316
Other operating income	1,912	53,025	1,495	-35,038	21,394
Total revenue by segment	1,256,169	1,428,321	190,890	-62,670	2,812,710
Adjusted EBITDA	126,524	193,364	49,681	0	369,569
Relocation costs	-4,323	-1,071	0	0	-5,394
Legal fees: disputes and acquisitions	-399	-2,465	-838	0	-3,702
Outcome of previously recorded dispute	0	15,000	0	0	15,000
Restructuring costs	-1,169	-15,410	0	0	-16,579
EBITDA	120,634	189,418	48,843	0	358,894
Financial income	21,995	19,448	4,905	-16,317	30,031
Financial expenses	-47,814	-40,817	-6,742	16,317	-79,056
Depreciation	-75,515	-83,796	-28,865	0	-188,177
Profit before tax	19,299	84,253	18,140	0	121,692
2024	North America	Europe	Asia	Eliminations	Total
Ongoing production of components	1,364,986	983,210	47,522	0	2,395,718
Projects relating to tool design	283,177	28,708	13,233	0	325,118
Net turnover by segment	1,648,163	1,011,918	60,755	0	2,720,836
Other operating income	2,979	10,411	2,562	0	15,952
Total revenue by segment	1,651,142	1,022,329	63,317	0	2,736,788
Adjusted EBITDA	245,089	147,515	16,583		409,187
Relocation costs	-33,131	0	0	0	-33,131
Legal fees: disputes and acquisitions	0	-2,501	0	0	-2,501
IPO and transaction costs	0	-14,265	0	0	-14,265
EBITDA	211,958	130,749	16,583	0	359,290
Financial income	27,667	20,022	0	-14,057	33,632
Financial expenses	-50,963	-40,051	-2,733	14,057	-79,690
Depreciation	-82,784	-69,974	-7,750	0	-160,508
Profit before tax	105,878	40,746	6,100	0	152,724

Fixed assets by country

For this purpose, fixed assets consist solely of tangible fixed assets and right-of-use assets

	31 Dec 2025	31 Dec 2024
Sweden	343,778	337,624
Canada	233,006	156,364
Mexico	143,894	137,680
Slovakia	130,919	150,411
USA	81,167	102,619
India	63,781	0
Estonia	55,108	75,945
China	37,437	46,495
Germany	34,231	0
Lithuania	17,329	28,439
Finland	2,386	3,738
Total	1,143,036	1,039,315

Net turnover from external customers, based on where the companies are based

The Group is headquartered in Sweden. The table below shows the amount of its revenue from external customers, based on where the customers are located.

	2025	2024
Canada	741,838	1,055,679
Sweden	729,997	691,057
Mexico	335,341	349,820
Estonia	260,799	0
USA	177,078	242,665
Lithuania	155,269	176,865
Slovakia	135,922	142,868
India	123,141	0
Finland	58,083	1,127
China	54,391	60,755
Germany	19,457	0
Total	2,791,316	2,720,836

Note 5 Information regarding remuneration to auditors

	2025	2024
Grant Thornton		
Audit engagement	5 752	2 520
Other services	0	3 045
Total	5 752	5 565

Audit engagements refer to the auditor’s remuneration for the statutory audit. The work includes the audit of the annual report, the consolidated accounts, the accounting records, the administration of the Board of Directors and the Chief Executive Officer, as well as fees for audit advisory services provided in connection with the audit engagement. Other services refer to all other services in addition to these.

Note 6 Employees, salaries, other remuneration and social security contributions

Average number of employees	2025			2024		
	Män	Kvinnor	Summa	Män	Kvinnor	Summa
Sweden	189	104	293	188	102	290
Canada	239	179	418	308	255	563
India	297	29	326	0	0	0
Mexico	164	134	298	114	193	307
USA	67	109	176	64	101	165
Germany	100	33	133	0	0	0
Slovakia	44	64	108	46	73	119
Lithuania	34	61	95	40	67	107
Estonia	46	42	88	0	0	0
Finland	25	17	42	0	0	0
China	24	17	41	17	11	28
Total	1,229	789	2,018	777	802	1,579

Number of board members/senior management	2025			2024		
	Män	Kvinnor	Summa	Män	Kvinnor	Summa
Board members	4	0	4	5	1	6
Other management staff	9	1	10	5	2	7
Total	13	1	14	10	3	13

Breakdown of salaries and other remuneration	2025	2024
Salaries and other remunerat-ion	660,168	592,940
Social security costs	93,915	109,481
Pension costs	23,266	17,673
Total	777,349	720,094

Breakdown of salaries and other remuneration	2025		2024	
	Salaries and other remuneration (of which bonus)	Social security costs (of which pensions)	Salaries and other remuneration (including bonuses)	Social security contributions (of which pensions)
Board members, Chief Executive Officer and other members of senior management *	19,214 (839)	6,037 (4,196)	9,132 (1,100)	4,553 (1,666)
Other employees	624,220 (0)	127,878 (19,070)	581,480 (0)	122,601 (16,007)
Total	643,434	133,915	590,612	127,154
	(839)	(23,266)	(1,100)	(17,673)

A mutual notice period of 12 months applies to the CEO. The company is entitled to place the CEO on leave with full benefits during the notice period (12 months). Notice periods for other members of the management team vary between 3 and 6 months. The 55/10 rule applies to all salaried employees, including members of the management team; that is, employees who are made redundant and are over 55 years of age and have been employed for more than 10 years are entitled to a further 6 months’ notice. There are no separate agreements with other parties. We generally adhere to the provisions of the collective agreement regarding notice periods. All pension costs relating to members of senior management relate to defined-contribution pension costs. For other employees, the applicable collective agreement is followed.

Expensed remuneration and other benefits

2025	Basic salary/ Board fees	Variable remuneration	Other benefits	Pension costs	Total
Outgoing Chief Executive Officer	5,859	0	0	2,184,	8,043
Chief Executive Officer taking up post	2,813	0	88	901	3,802
Board members (per person)	1,150	0	0	0	1,150
Other senior executives (9 people)	8,209	839	256	1,111	10,415
Total	18,031	839	344	4,196	23,410

2024	Basic salary/ Board fees	Variable remuneration	Other benefits	Pension costs	Total
Chief Executive Officer	485	0	0	198	683
Board members (per person)	400	0	0	0	400
Other senior executives (9 people)	6,905	1,100	242	1,468	9,715
Total	7,790	1,100	242	1,666	10,798

Note 7 Financial income

	2025	2024
Interest income	4,666	1,098
Interest income from Group companies	1,150	9,449
Exchange rate gains	24,215	23,229
Total	30,031	33,776

Note 8 Financial expenses

	2025	2024
Interest expense on liabilities to credit institutions	-37,752	-40,164
Interest expense, Group companies	0	-3,229
Interest expenses on lease agreements	-16,053	-10,017
Exchange rate losses	-25,251	-26,424
Total	-79,056	-79,834

Note 9 Income tax

	2025	2024
Current tax on profit for the year	-23,660	-44,664
Adjustment relating to previous years	0	0
Total current tax expense	-23,660	-44,664
Deferred tax	-7,639	-76
Tax	-31,299	-44,740

i) Reconciliation of the effective tax rate

	2025	2024
Reported profit before tax	121,692	152,724
Tax at the applicable tax rate for the parent company 20.6% (20.6%)	-25,069	-31,461
Non-deductible expenses	-8,868	-15,008
Non-taxable income	3,796	4,385
Effects of different tax rates in foreign subsidiaries	-1,307	-750
Uncapitalised tax losses	-9	-2,131
Other	158	225
Total tax	-31,299	-44,740

Total change in deferred tax

	2025	2024
<i>Of which</i>		
Recognised in the income statement	-7,639	-76
From business combinations	1,136	-878
Total net	-6,503	-954

ii) Deferred tax assets

	31 Dec 2025	31 Dec 2024
Lease liabilities	10,608	2,956
Other provisions	391	2,473
Total deferred tax assets	10,999	5,429

iii) Deferred tax liabilities

	31 Dec 2025	31 Dec 2024
Buildings and land	-11,426	-10,792
Untaxed reserves	-23,426	-23,744
Total deferred tax liabilities	-34,852	-34,536

The Group had a tax liability of 9,153 (31 Dec 2024: 2,131) TSEK in tax losses in Slovakia, the US and Canada for which no deferred tax assets have been recognised due to management's assessment that there will not be sufficient taxable profits against which the tax losses can be utilised during the forecast period. The tax losses have no expiry date.

| **Note 10** Intangible assets

	Goodwill	Capitalised de- velopment costs	Licences	Total
2024				
Opening cost	27,699	4,187	6,548	38,434
Increase through business combinations	40,817	0	0	40,817
Purchases	0	4,266	93	4,359
Exchange rate differences	1,178	-219	3	962
Closing cost	69,694	8,234	6,644	84,572
Opening accumulated depreciation	0	-1,098	-2,541	-3,639
Exchange rate differences	0	28	0	28
Depreciation	0	-613	-652	-1,265
Closing accumulated depreciation	0	-1,683	-3,193	-4,876
Closing carrying amount	69,694	6,551	3,451	79,696

2025				
Opening cost	69,694	8,234	6,644	84,572
Increase through business combinations	13,832	0	0	13,832
Adjustment to acquisition analysis for previous year	-8,756	0	0	-8,756
Exchange rate differences	-2,518	0	0	-2,518
Closing cost	72,252	8,234	6,644	87,130
Opening accumulated depreciation	0	-1,683	-3,193	-4,876
Exchange rate differences	0	-83	-42	-125
Depreciation	0	-566	-583	-1,149
Closing accumulated depreciation	0	-2,332	-3,818	-6,150
Closing carrying amount	72,252	5,902	2,826	80,980

| **Impairment testing of goodwill**

The Group performs an impairment test on goodwill. The cash-generating units coincide with the Group's operating segments, which are North America, Europe and Asia.

A summary of the Group's carrying amounts for goodwill by cash-generating unit is presented below.

	31 Dec 2025	31 Dec 2024
North America	7,536	8,891
Europe	50,884	60,803
Asia	13,832	0
Total goodwill	72,252	69,694

i) **Key assumptions**

The Group tests goodwill for impairment annually during the fourth quarter. For the reporting periods 2025 and 2024, the recoverable amount for the cash-generating units was determined based on a calculation of value in use, which in turn requires certain assumptions. The calculation is based on estimated future cash flows derived from budgets established by management for the next five years. Cash flows beyond the five-year period are extrapolated using the estimated growth rate. The growth rate follows the forecasts included in the industry reports specific to the sector in which the cash-generating units operate. The cash flows forecast for a total of five years after 2025 have an average annual growth rate of 8% (6.8%); after five years, a growth rate of 2% (2%) has been assumed. Forecast cash flows have been calculated using an average EBITDA margin of 12.9% (9.75%). Forecast cash flows have been discounted to present value using a discount rate of 10.0% (15.8%).

The carrying amount of the Group's goodwill is low and it is assessed that there is no need for impairment.

Note 11 Tangible assets

31 Dec 2025	Buildings and land	Improvement costs on third-party property	Machinery and technical equipment	Furniture and fittings	Construction in progress	Total
Opening acquisition value	342,405	32,250	1,032,848	262,867	25,671	1,696,041
Increase through business combinations			15,566			15,566
Purchases	66,417	3,043	117,201		36,130	222,791
Disposals and write-offs		-2,174	-25,014	-3,250		-30,438
Exchange rate differences	-792		-10,561	-212	-962	-12,527
Reclassifications			6,772	435	-33,278	-26,071
Closing cost	408,030	33,119	1,136,812	259,840	27,561	1,865,362
Opening accumulated depreciation	-80,980	-24,464	-583,831	-222,362	0	-911,637
Disposals and write-offs		1,298	22,437	2,107	0	25,842
Exchange rate differences					0	0
Reclassifications					0	0
Depreciation for the current year	-12,549	-4,102	-88,197	-4,370	0	-109,218
Closing accumulated depreciation	-93,529	-27,268	-649,591	-224,625	0	-995,013
Utgående redovisat värde	314,501	5,851	487,221	35,215	27,561	870,349

31 Dec 2024	Buildings and land	Improvement costs on third-party property	Machinery and technical equipment	Furniture and fittings	Construction in progress	Total
Opening acquisition value	316,665	34,696	979,734	260,970	33,078	1,625,143
Increase through business combinations	15,806	0	25,518	1,024	1,908	44,256
Purchases	10,200	289	74,817	7,854	34,765	127,925
Disposals and write-offs	0	0	-3,366	-1,338	0	-4,704
Exchange rate differences	-3,505	1,872	4,050	1,610	-814	3,213
Reclassifications	3,239	-4,607	-47,905	-7,253	-43,266	-99,792
Closing cost	342,405	32,250	1,032,848	262,867	25,671	1,696,041
Opening accumulated depreciation	-70,515	-24,018	-566,152	-219,581	0	-880,266
Disposals and write-offs	0	0	832	477	0	1,309
Exchange rate differences	469	-1,335	-3,498	-1,013	0	-5,377
Reclassifications	0	4,592	59,045	9,897	0	73,534
Depreciation for the current year	-10,934	-3,703	-74,058	-12,142	0	-100,837
Closing accumulated depreciation	-80,980	-24,464	-583,831	-222,362	0	-911,637
Utgående redovisat värde	261,425	7,786	449,017	40,505	25,671	784,404

| **Note 12** Lease agreements

Options to extend and terminate agreements exist, and options to extend the agreements are exercised. The Group has not taken into account options to terminate agreements as it is not considered reasonably certain that these will be exercised. For further information regarding the Group's extension options, see Note 3.

The Group also has lease agreements with lease terms of less than 12 months, as well as lease agreements relating to low-value assets, which mainly comprise office equipment. For these, the Group has chosen to apply the exemption rule in IFRS 16 Leases, which means that these agreements are not included in the calculation of the right-of-use asset or the lease liability.

i) Amounts recognised in the balance sheet

Right-of-use assets	31 Dec 2025	31 Dec 2024
Premises (offices, warehouses and production facilities)	242,743	232,539
Machinery	27,555	21,778
Cars	2,389	594
Total	272,687	254,911

New right-of-use assets added during the financial year amounted to 93,606 TSEK (2024: 65,571). The increase is primarily attributable to acquired companies in India and Germany, as well as equipment leases in Canada.

| **Lease liabilities**

Lease liabilities	31 Dec 2025	31 Dec 2024
Current	68,318	48,466
Long-term	235,629	220,794
Total	303,947	269,260

ii) Amounts recognised in the income statement

Depreciation of right-of-use assets	2025	2024
Premises (offices, warehouses and production)	56,990	41,444
Machinery	10,298	7,281
Cars	642	476
Total	67,930	49,201

	2025	2024
Interest expense (inclu-ded in financial expen-ses)	16,053	10,017
Expenses relating to short-term lease agreements	276	57
Expenses relating to lease agreements where the underlying asset is of low value and which are not shown above as short-term leases	287	127

Samtliga kostnader som inte avser avskrivningar ingår i "Övriga externa kostnader" såvida inget annat anges.

iii) Effect on cash and cash equivalents

	2025	2024
Total cash outflow for lease agreements	-76,808	-47,322

| **Note 13** Inventories

	31 Dec 2025	31 Dec 2024
Raw materials and supplies	266,728	245,224
Work in progress	0	1,528
Finished goods	109,712	121,127
Closing carrying amount	376,440	367,879

Finished goods inventory consists primarily of plastic components.

| **Note 14** Other current receivables

	31 Dec 2025	31 Dec 2024
Tax receivables	5,564	16,100
Advance payments to suppliers	0	5,676
Ongoing disputes	0	28,254
Other	7,179	33,702
Closing carrying amount	12,743	83,732

| **Note 15** Receivables

	31 Dec 2025	31 Dec 2024
Trade receivables	346,300	475,042
Provision for losses	0	0
Closing carrying amount	346,300	475,042

For information on the ageing structure of the Group's trade receivables, please refer to Note 31.

Note 16 Financial instruments

All financial instruments are measured at amortised cost

Assets in the balance sheet	Amortised cost 31 Dec 2025
Other financial fixed assets	2,698
Trade receivables	346,300
Receivables from Group companies	24,098
Other current receivables	12,743
Cash and cash equivalents	55,744
Total	441,583

Assets in the balance sheet	Accumulated cost 31 Dec 2024
Other financial fixed assets	1,983
Trade receivables	475,042
Receivables from Group companies	49,835
Other current receivables	83,732
Cash and cash equivalents	50,820
Total	661,412

Liabilities on the balance sheet	Accumulated cost 31 Dec 2025
Liabilities to credit institutions	674,652
Liabilities to Group companies	0
Trade payables	254,359
Total	929,011

Liabilities in the balance sheet	Accrued cost 31 Dec 2024
Liabilities to credit institutions	537,821
Liabilities to Group companies	582
Trade payables	364,188
Total	902,591

The carrying amounts of all instruments measured at amortised cost are reasonable estimates of their respective fair values, either because of their short-term nature or (in the case of borrowings) because the interest payable on these borrowings is close to current market rates. See Note 20 and Note 31 for further information on loans raised.

Note 17 Prepaid expenses and accrued income

	31 dec 2025	31 dec 2024
Prepaid expenses	19,664	47,665
Accrued income	17,058	24,394
Total	36,722	72,059

Note 18 LCash and cash equivalents

	31 Dec 2025	31 Dec 2024
Cash and bank balances	55,744	50,820
Total	55,744	50,820

Note 19 Equity

i) Nature and purpose of the translation reserve

Exchange rate differences arising on the translation of the foreign entity are recognised in other comprehensive income, as described in Note 2, and accumulated in a separate reserve within equity. The accumulated amount is reclassified to the income statement when the net investment is disposed of.

Note 20 Liabilities to credit institutions

	31 Dec 2025	31 Dec 2024
Long-term portion of bank loans	222,260	275,070
Current portion of bank loans	452,392	262,751
Total	674,652	537,821

See Note 31 for further information and maturity analysis.

i) Fair value

For loans taken out, the fair value does not differ significantly from the carrying amount, as the interest rate on these loans is in line with current market rates.

Note 21 Other provisions

	Legal claims	Other	Total
As at 1 January 2024	54,900	2,290	57,190
Provisions for the year	0	0	0
Amount utilised during the year	0	498	498
Unused amounts reversed during the year	0	0	0
As at 31 December 2024	54,900	2,788	57,688
Provisions for the year	0	12,204	12,204
Amounts utilised during the year	-39,900	0	-39,900
Unused amounts reversed during the year	-15,000	0	-15,000
As at 31 Dec 2025	0	14,992	14,992
<i>Of which long-term</i>	<i>0</i>	<i>11,992</i>	<i>11,992</i>
<i>Of which current</i>	<i>0</i>	<i>3,000</i>	<i>3,000</i>

Note 22 Liabilities to associated companies

	31 Dec 2025	31 Dec 2024
Opening carrying amount	582	75,228
Repayments	-582	-74,646
Additional liability	0	0
Accrued interest	0	0
Closing carrying amount	0	582

Note 23 Other current liabilities

	31 Dec 2025	31 Dec 2024
Tax liability	5,564	66,275
Accrued expenses for tools	0	43,858
Accrued acquisition costs	10,491	10,730
Other	17,238	37,162
Total	33,293	158,025

Note 24 Accrued expenses and deferred income

	31 Dec 2025	31 Dec 2024
Accrued staff costs	57,415	67,503
Other items	64,885	52,714
Total	122,300	120,217

Note 25 Adjustments to the cash flow statement

	2025	2024
Depreciation and write-downs	188 177	160 509
Unrealised exchange rate differences	-4 548	-122
Net profit from the disposal of tangible fixed assets	0	0
Provisions	12 204	617
Total	195 833	161 004

Note 26 Change in liabilities attributable to financing activities

	Liabilities to credit institutions	Liabilities to Group companies	Other liabilities	Liabilities relating to leasing	Total
Opening balance 1 Jan 2024	417,909	75,228	22,782	238,134	754,053
Cash flows	113,481	-74,646	45,930	-47,322	37,443
Items not included in cash flow:					
Additions – lease agreements	0	0	0	65,571	65,571
Exchange rate adjustments	358	0	-1,430	12,877	11,805
Other changes	6,073	0	16,557	0	22,630
Closing balance 31 Dec 2024	537,821	582	83,839	269,260	891,502
Cash flows	136,769	-582	17,706	-76,808	77,085
Items not included in cash flow:					
Additions – lease agreements	0	0	0	111,495	111,495
Exchange rate adjustments	62	0	0	0	62
Closing balance 31 Dec 2025	674,652	0	101,545	303,947	1,080,144

Note 27 Pledged assets

	2025	2024
Pledged assets for liabilities to credit institutions		
Mortgages	189 398	189 398
Mortgages on business pre-mises	160 300	160 300
Shares in Group companies	21 351	27 361
Other assets	745 510	807 283
Total	1 116 559	1 184 342
Pledged assets for other liabilities		
Other pledged assets	1 778	1 778
Total	1 778	1 778

KB Components Canada, KB Toronto and KB Dallas have provided an Assignment of Fire Insurance as security for loans to credit institutions.

The Group has pledged shares in the subsidiary KB DKI s.r.o as security for the Group's loans, and part of the Group's net assets in subsidiaries are subject to retention of title to meet the collateral requirements for liabilities to credit institutions. As at 31 December 2025, the carrying amount of these pledged assets amounted to 21 351 TSEK (2024: 27 351 TSEK).

Note 28 Earnings per share

	2025	2024
Earnings per share before and after dilution, SEK	1,65	1,77
Profit measures used in the calculation of earnings per share:		
Profit attributable to the Company's ordinary shareholders, TSEK thousand	92 261	99 110
Weighted average number of ordinary shares (units) used in the calculation of earnings per share before dilution	56 000 000	56 000 000

Note 29 Significant subsidiaries

The Group's significant subsidiaries as at 31 December 2025 are listed below. The country of registration corresponds to the country in which the principal operations are conducted.

Company name	Country of registration	The proportion of shares and voting rights held by the Group holds	
		31 Dec 2025	31 Dec 2024
KB System AB	Örkelljunga, Sweden	100,0%	100,0%
KB Components Placell AB	Gislaved, Sweden	100,0%	100,0%
Draken i Reftele AB	Reftele, Sweden	100,0%	100,0%
KB Components UAB	Kaunas, Lithuania	100,0%	100,0%
KB Components Mexico	Puebla, Mexico	100,0%	100,0%
KB Components Plastic Technology Co, Ltd	Wuxi, China	100,0%	100,0%
KB Components DKI s.r.o	Zilina, Slovakia	100,0%	100,0%
KB Components Canada	Windsor, Canada	85,7%	85,7%
KB Components USA Inc	Dallas, USA	85,7%	85,7%
KB Components Finland Oy	Nurmijärvi, Finland	100,0%	100,0%
JBj Technology	Greater Noida, India	100,0%	0,0%
Schliessmeyer	Zweibrücken, Germany	100,0%	0,0%
KB Components Spritzgussa GmbH	Wannweil, Germany	100,0%	0,0%

There are no special conditions or rights attached to minority interests.



Note 30 Acquisitions

Two acquisitions were completed during the 2024 financial year. Two acquisitions were completed during the 2025 financial year, as described on this and the following page.

Details of the purchase price and net assets acquired are shown in the table below.

JBJ Technology, India, 8 January 2025

On 8 January 2025, JBJ Technologies, located in Noida just south-east of New Delhi, India, was acquired. The acquired company has a turnover of approximately 130 MSEK and employs around 500 people. Its customer base comprises companies in the general industrial and automotive sectors.

Revenue relating to the acquired company from the date of acquisition amounted to 123,141 TSEK and the operating profit totalled 13,530 TSEK. Revenue for the entire business acquisition made during the year, had it been completed on 1 January, would have amounted to 123 141 TSEK and the operating profit would have been 13 530 TSEK, as the company was consolidated from January.

Through this acquisition, KB Components gains access to a high-growth market and establishes a presence in India. The acquisition also enables synergies with global customers and strengthens KB Components' position as a global supplier of innovative polymer solutions. This acquisition is an important step for KB Components as we continue to expand our global footprint.

The table below summarises the consideration paid for the acquisition and the preliminary additional purchase price, as well as the fair value of the acquired assets and assumed liabilities on the acquisition date. The amounts in TINR have been converted at the rate of 0.12867. The purchase price allocation has been finalised.

	JBJ Technology
Fixed purchase price	33,717
Additional purchase price	5,790
Total purchase price	39,507
Acquired assets and liabilities at fair value	
Cash and cash equivalents	3,332
Property, plant and equipment	13,401
Inventories	12,050
Trade receivables and other receivables	29,735
Non-current liabilities (including deferred tax)	-7,839
Trade payables and other current liabilities	-25,004
Total acquired assets and liabilities	25,675
Goodwill	13,832
Net assets acquired	39,507

| Ernst Plastics Group, 29 October 2025

On 29 October 2025, KB Components acquired 100% of Ernst Plastics Group, a leading plastic moulding group based in southern Germany. The transaction comprises three operating companies – SCHLIESSMEYER GmbH, Spectrum GmbH Kunststofftechnik and Spritzgussa GmbH & Co. KG – with a combined workforce of 126 employees and more than 50 modern injection moulding machines. The acquisition is in line with KB Components’ strategy to expand its European presence, consolidate production volumes and strengthen relationships with key customers in the automotive industry, filtration technology and consumer goods sectors. By integrating the operations of the Ernst Plastics Group, KB Components will optimise capacity utilisation across its facilities and leverage synergies to improve efficiency. The Ernst Plastics Group was founded in 1962 and operates from facilities in Zweibrücken, Wannweil and Lichtenau. The Group serves a diversified customer base including Mercedes-Benz, Mann+Hummel, John Deere, Beiersdorf and Mars. Net sales in 2024 amounted to approximately 13.7 MEUR.

Revenue relating to the acquired company from the date of acquisition amounted to 19,457 TSEK, and the operating profit totalled -4,908 TSEK. Revenue, assuming the entire business combination carried out during the year had been completed on 1 January, amounted to 141 434 TSEK and the operating profit was -15 869 TSEK.

The table below summarises the consideration paid for the acquisition and the fair value of the assets acquired and liabilities assumed on the acquisition date. The amounts in TEUR have been converted at the exchange rate of 10.896. The purchase price allocation has been finalised.

	TEUR	TSEK
Purchase price for shares	525	5,720
Payment for I/C loans and liabilities	-259	-2,823
Total purchase price	266	2,897
Acquired assets and liabilities at fair value		
Cash and cash equivalents	219	2,387
Fixed assets	2,165	23,591
Inventories	3,167	34,509
Trade receivables and other receivables	1,414	15,412
Non-current liabilities (including deferred tax)	-1,272	-13,855
Trade payables and other current liabilities	-1,816	-19,792
Loans and liabilities	-2,359	-25,705
Total acquired assets and liabilities	1,519	16,547
Negative goodwill	-1,253	-13,650

i) Goodwill

Goodwill for the above acquisition in 2025 relates primarily to synergies and other intangible assets that do not meet the criteria for separate recognition.

ii) Negative Goodwill

Negative goodwill is recognised under Other operating income. As it was known that the German acquisitions would show significant losses in November and December 2025, the other operating income from negative goodwill has been treated as ordinary and not as an item affecting comparability.

ii) Acquisition-related costs

There are 769 TSEK in acquisition-related costs associated with the acquisition of the Ernst Group. These are reported as other external expenses.

iv) Cash flow information

	JBJ Technology	Ernst Group
Cash and cash equivalents paid for acquisitions during the year	32,044	5,720
Cash and cash equivalents acquired	3,332	0
Total cash outflow from investing activities	28,712	5,720

Note 31 Financial risk management

i) Risk management framework

The Group's risk management is primarily overseen by the Group's finance department in accordance with guidelines for which the Group's CFO is responsible and which are approved by the Board of Directors. The CEO is accountable to the Board for risk management and for ensuring that guidelines and risk mandates are adhered to and implemented in accordance with the established financial policy. The financial policy provides principles for overall risk management, as well as policies covering specific areas, such as currency risk, interest rate risk, credit risk and the investment of surplus liquidity. The finance department identifies categories of financial risks and describes how they should be managed. The Group's risk management policy is designed to identify and analyse the risks facing the Group and to monitor and oversee the Group's risk management activities in a controlled manner. The Group is exposed to credit and counterparty risks, currency risks, liquidity and refinancing risks, and interest rate risks.

ii) Credit and counterparty risk

Credit risk is the risk of a financial loss to KB if a customer or a counterparty to a financial instrument fails to meet its contractual obligations. Exposure to credit and counterparty risk relates primarily to the Group's trade receivables and its holdings of cash and cash equivalents. The majority of the Group's cash flows from customers originate from the automotive sector, and credit losses have historically been low. The Group therefore considers that it is exposed to a relatively low level of credit risk in this customer category. Further exposure within trade receivables stems from customers outside the automotive sector.

The Group assesses such customers before entering into agreements and continuously monitors their ability to meet their contractual obligations. The Group applies the simplified method for calculating expected credit losses, using expected losses over the entire term of the receivable as the basis for all material trade receivables.

The age distribution of the Group's trade receivables is as follows:

	31 Dec 2025	31 Dec 2024
Not past due	315,781	451,757
1–30 days past due	23,198	23,107
31–90 days past due	7,445	153
Over 90 days past due	489	24
Carrying amount of trade receivables, gross	346,913	475,041
Provision for expected credit losses	-613	0
Carrying amount of trade receivables, net	346,300	475,041

The Group has historically had low credit losses. Consequently, no provisions for expected credit losses are made. Trade receivables are written off when there is no reasonable expectation of repayment. Indicators that there is no reasonable expectation of repayment include, among other things, bankruptcy and a debtor's refusal to accept a repayment plan from the Group.

Expected credit losses are based on the payment history for sales over a 12-month period ending 31 December 2025 and the Group's corresponding historical credit losses during this period. The historical loss levels is then adjusted to take account of current and forward-looking information on macroeconomic factors that may affect customers' ability to pay receivables. The Group has not made any significant write-downs relating to specific customers for any of the reporting periods. The Group has no significant concentration of credit risks in trade receivables.

Other receivables consist primarily of receivables from various tax authorities. Any risks associated with these receivables are considered immaterial. With regard to cash and cash equivalents, only major banks and credit institutions with a credit rating of at least "A" are used.

iii) Currency risk

The Group operates internationally and is exposed to currency risks. The Group is exposed to foreign currencies both through business transactions and when reported assets and liabilities are denominated in a currency other than the entity's functional currency. The main currencies used operationally within the Group are

primarily EUR, CAD, USD and MXN. However, exposure to the above currencies is limited and a change in exchange rates would only result in an effect that is not significant for the Group. The main currency risk exposure relates to external loans in foreign currencies held by certain Swedish companies. This risk is naturally mitigated by partially offsetting external loans through intra-group loans in the same currency to foreign subsidiaries within the Group. Currency risk is monitored regularly. The Group does not hedge any of its currency risks.

The Group's primary foreign currency risk exposure at the end of the reporting period, expressed in TSEK, amounted to the following:

	As at 31 Dec 2025		
	EUR/SEK	CAD/SEK	MXN/SEK
Borrowing	34,163	192,056	26,684
Intra-group loans	57,215	21,444	65,814
Total	91,378	213,500	92,498

	As at 31 December 2024		
	EUR/SEK	CAD/SEK	MXN/SEK
Borrowing	27,761	158,595	21,998
Intra-group loans	49,093	27,320	72,522
Total	76,854	185,915	94,520

In accordance with the above, the Group is primarily exposed to changes in the EUR/SEK, CAD/SEK and MXN/SEK exchange rates. The Group's net currency exposure is shown in the sensitivity analysis below, which illustrates the effect on the Group's profit:

	2025	2024
EUR/SEK exchange rate – 10% increase/decrease	+/- 9,138	+/- 7,685
CAD/SEK exchange rate – 10% increase/decrease	+/- 21,350	+/- 18,591
MXN/SEK exchange rate – 10% increase/decrease	+/- 9,250	+/- 9,452

iv) Liquidity risk and refinancing risk

Liquidity risk relates to the Group's ability to meet its financial obligations. The Group's finance department manages liquidity risk via its Treasury function by ensuring that sufficient cash and funding through credit facilities are available to meet short- and medium-term obligations at any given time.

Liquidity is defined as available bank balances, short-term investments and available but unutilised credit facilities. Surplus liquidity is defined as liquidity that is not currently required to meet working capital. All strategic allocations of available surplus liquidity shall be made only with the Board's approval. Refinancing risk refers to the risk that KB will not be able to obtain the necessary financing to meet future commitments at a given point in time or only at significant additional cost, or that debt financing is unavailable or available only on unfavourable terms.

Loan terms

Net debt includes all borrowings (including current and non-current liabilities to credit institutions and lease liabilities recognised in the balance sheet), less cash and cash equivalents.

Under the terms of the loan facilities, the Group must comply with a financial covenant in the form of a “gearing ratio”. This is defined as net debt adjusted for other long-term liabilities in relation to EBITDA, and must not exceed 3.3 during a financial period. The covenant applies to all loans. The debt-to-EBITDA ratio is assessed on a quarterly basis. The Group has met these conditions throughout the reporting period, with the exception of the entities in Slovakia and Canada. The Slovakian entity has received a waiver from the lending institution, which means that the entity is temporarily exempt from meeting the covenant requirements. The waiver has been granted due to special circumstances that have affected the unit's ability to meet the standardised terms. The Canadian unit has not been required to repay its loans despite breaching covenants but has had to pay a higher interest rate and a penalty fee. Following the signing of a new banking agreement with DNB in February 2026, all external loans will be settled with the current banks and new loans will be raised via the parent company with DNB.

Financing arrangements

At the end of the reporting period, the Group had access to the following loan facilities.

	31 Dec 2025			31 dec 2024		
	Utilised	Undrawn	Total	Utilised	Unused	Total
Term loan facility	457,609	0	457,609	469,613	0	469,613
Overdraft facility	217,043	40,820	257,863	68,207	194,293	262,500
Total	674,652	40,820	715,472	537,820	194,293	732,113

All facilities in the table on the left are denominated in SEK as the base currency, but the loan facility and overdraft facility may be utilised in other currencies.

Maturities of financial liabilities

The table below shows the remaining maturity of the Group's financial liabilities. The amounts stated are the contractual, discounted cash flows. Balances due within 12 months correspond to their carrying amounts, as the effect of discounting is immaterial.

31 dec 2025	Mindre än 6 månader	6 till 12 månader	1 till 2 år	2 till 5 år	Mer än 5 år	Summa avtalsenliga kassaflöden	Redovisat värde
Skulder till kreditinstitut	3,731	448,661	44,452	177,808		674,652	674,652
Leasingskulder	34,701	34,669	63,913	106,120	64,544	303,947	303,947
Leverantörsskulder	254,359	0	0	0	0	254,359	254,359
Övriga långfristiga skulder	0	0	101,545	0	0	101,545	101,545
Upplupna kostnader	122,300	0	0	0	0	122,300	122,300
Summa	415,091	483,330	209,910	283,928	64,544	1,456,803	1,456,803

31 dec 2024	Mindre än 6 månader	6 till 12 månader	1 till 2 år	2 till 5 år	Mer än 5 år	Summa avtalsenliga kassaflöden	Redovisat värde
Skulder till kreditinstitut	9,412	272,163	37,648	331,539	0	650,762	537,821
Leasingskulder	6,731	55,198	75,761	127,593	98,212	363,495	269,260
Leverantörsskulder	364,188	0	0	0	0	364,188	364,188
Skulder till koncernföretag	596	0	0	0	0	596	582
Övriga långfristiga skulder	0	0	83,839	0	0	83,839	83,839
Upplupna kostnader	120,217	0	0	0	0	120,217	120,217
Summa	501,144	327,361	197,248	459,132	98,212	1,583,097	1,375,907

V) Interest rate risk

Interest rate risk refers to the risk that changes in interest rates could have a negative impact on the Group's earnings, future cash flows or solvency.

The Group's interest rate risk is relatively low as a result of risk mitigation, since all borrowing is long-term and at a rate based on STIBOR. The Group's main interest rate risk stems from long-term liabilities to credit institutions with variable interest rates, primarily 3-month STIBOR. Given a conservative liquidity management and the outlook for a stable central bank interest rate in Sweden, interest rate risk is considered to be low; similarly, there is very limited interest rate risk associated with assets.

As at 31 December 2025, the nominal amount of liabilities to credit institutions with variable interest rates amounted to 674 652 MSEK (31 Dec 2024: 537 820 MSEK)
The impact on profit attributable to higher/lower interest expenses on liabilities to credit institutions is presented below from a sensitivity perspective.

Impact on profit before tax

	2025	2024
Interest rates – increase/ decrease of 100 basis points	+/- 6,747	+/- 5,378

Financial counterparty credit risk is managed at Group level. External financial counterparties must be secure international banks or similar major players in the financial market.

Note 32 Capital adequacy

Risk management

The Group's objective regarding its capital structure is to safeguard the continuity of its operations, ensure flexible access to capital markets and secure adequate financing on favourable terms. The aim is also to maintain a stable capital structure to secure the confidence of customers, investors, creditors and the market. The long-term objective is to maintain an optimal balance of the mix between equity and debt financing. The capital structure is reviewed regularly by the Board and managed operationally by the CFO.

Like others in the industry, the Group monitors its capital structure and takes this into account when making decisions on, for example, dividends or new borrowing. The key ratio used by Group Management in this work is net debt (see Note 26) in relation to adjusted EBITDA.

Net debt includes current and non-current liabilities to credit institutions, net of cash and cash equivalents. Under the terms of the loan facilities, the Group must comply with a financial covenant in the form of a “gearing ratio”, defined as net debt in relation to adjusted EBITDA.
The Group's strategy is to maintain a reasonable level of net debt relative to adjusted EBITDA, which over time should be kept below 2.5.

See the table below for net debt relative to adjusted EBITDA at the end of the financial year.

	31 Dec 2025	31 Dec 2024
Net debt including lease liabilities	898,757	819,502
Adjusted EBITDA	369,569	409,187
Net debt to adjusted EBITDA	2,5	2,0

	31 Dec 2025	31 Dec 2024
Net debt excluding lease liabilities	594,810	437,748
Adjusted EBITDA excluding lease depreciation	295,604	310,090
Net debt to adjusted EBITDA	2,0	1,4

Note 33 Related parties

BrA Invest CKS AB (556753-2501), with its registered office in Åstorp, owned 70.1% of the shares in the parent company KB Components AB as at the balance sheet date. Related parties comprise the owner companies and their group companies, as well as senior executives in the KB Components AB Group and their related parties. Transactions are conducted on arm's length terms.

The following transactions have taken place with related parties:

Procurement of goods and services	2025	2024
Acquisition of 91% of the shares in Draken i Reftele AB from BrA Invest AB	0	60,000
Management fees (to BrA Invest AB)	0	6,000
Property construction and refurbishment (to BAB Bygg AB & BAB Anläggning AB, subsidiaries of BrA Invest)	1,603	5,214
Total	1,603	71,214

At the start of the year, a major materials handling system was planned, and an advance payment of 25 MSEK was therefore made to BAB Bygg AB on 23 January 2025. As the project changed and became significantly smaller in 2025, to just under 1 MSEK, the advance payment of 25 MSEK was repaid in full on 26–27 May, including rate interest of MSEK 256,000 MSEK.

Outstanding balances

Receivables from related parties:	31 Dec 2025	31 Dec 2024
BrA Invest AB (two loans totalling SEK 23,640,000 plus accrued interest): The loans fall due on 30 June 2026 and carry an interest rate of 4.5%.	24,098	49,835
Total	24,098	49,835

The opening receivable from BrA Invest AB amounted to 49.8 MSEK. On 13 January 2025, BrA Invest AB repaid 26.2 MSEK. On 14 January, a further 20 MSEK was repaid. On 11 March, BrA Invest AB raised a new loan maturing no later than 30 June 2026 at a rate of 4.5 per cent. During the year, interest of 894,000 SEK was invoiced for the loans and, as at 31 December 2025, 436,000 SEK had been paid, with the remaining interest amount paid on 14 and 16 January 2026.

Liabilities to related parties:	31 Dec 2025	31 Dec 2024
BrA Invest AB	0	582
Total	0	582

Remuneration to senior executives

See Note 6 for further information on remuneration to senior executives. There are no other transactions with senior executives or their related parties beyond those described in Note 6.

Transactions with subsidiaries

Intra-group transactions take the form of purchases and sales of goods, administrative services, interest and dividends, which are eliminated in the consolidated financial statements. A list of the Group's subsidiaries is provided in Note 29.

Note 34 Contingent liabilities

The Company has ongoing disputes in Sweden, India and Canada, the financial risk of which is assessed by the Board at each Board meeting. These are not expected to result in any outflow.

Note 35 Events after the end of the reporting period

KB Components AB has entered into a new loan facility agreement with DNB for a total of SEK 1,000 million. The loan facility agreement consists of credit facilities totalling SEK 1,000 million, of which a revolving credit facility of SEK 700 million and loan facilities totalling SEK 300 million. The term of the agreement is three years, with the option to extend it by one year on two occasions, resulting in a maximum term of five years.

On 12 March 2026, KB Components AB signed an agreement to acquire Rabugino Sp. z.o.o., located in Grodzisk Mazowiecki, near Warsaw in Poland. The company has a turnover of approximately PLN 80 million and employs around 150 people. The company serves a diversified customer base including BMW, Volkswagen, Audi, Volvo and Whirlpool, as well as its own product, shopping trolleys under the Rabtrolley brand. The acquisition is in line with KB Components' strategy to expand its European presence, consolidate production volumes and strengthen relationships with key customers in the automotive industry, filtration technology and consumer goods. The agreement was signed on 12 March and a number of conditions must be met before the transaction is completed and ownership of the company is transferred to KB Components AB, which is expected to take place within two months of the signing date.



Parent company income statement

Amount TSEK	Note	2025	2024
		January–December	January–December
Net turnover	3	467,954	472,873
Other operating income	4	35,038	28,889
Total revenue		502,992	501,762
Change in work in progress and finished goods		0	-1,750
Raw materials and consumables		-237,027	-248,914
Other external costs	5	-79,132	-69,683
Staff costs	6	-153,727	-126,548
Depreciation, amortisation and impairment of tangible fixed assets, intangible assets and rights of use	11,12,13	-29,607	-30,925
Operating profit		3,499	23,942
Profit from investments in Group companies	7	0	69,173
Interest income and similar items	8	14,216	16,647
Interest expenses and similar items	9	-26,344	-29,502
Net income from financial items		-12,128	56,318
Appropriations	10	24,667	14,525
Profit before tax		16,038	94,785
Income tax	11	-3,735	-8,616
Profit for the year		12,303	86,169

Parent company balance sheet

Amounts in TSEK	Note	31 Dec 2025	31 Dec 2024
ASSETS			
Fixed assets			
Other intangible fixed assets	12	2,707	3,290
Tangible fixed assets	13	258,970	264,525
Shares in Group companies	30	343,648	298,097
Right-of-use assets	14	2,085	769
Deferred tax assets	11	8	5
Financial fixed assets at amortised cost		3,397	1,778
Total fixed assets		610,815	568,464
Current assets			
Inventories	15	58,565	56,746
Contract assets		6,950	374
Trade receivables	17	27,043	37,702
Receivables from Group companies		244,083	205,390
Receivables from parent company		24,098	49,835
Current tax assets		4,513	5,920
Other receivables	16	184	14,186
Prepaid expenses and accrued income	19	3,602	3,764
Total current assets		369,038	373,917
TOTAL ASSETS		979,853	942,381

Amounts in TSEK	Note	31 Dec 2025	31 Dec 2024
EQUITY			
Restricted equity			
Share capital		19,600	19,600
Revaluation reserve		20,835	20,835
Reserve fund		2,800	2,800
Total restricted equity		43,235	43,235
Unrestricted equity			
Retained earnings		214,676	212,505
Profit for the year		12,303	86,169
Total unrestricted equity		226,979	298,674
Total equity		270,214	341,909
Untaxed reserves	26	92,857	93,923
Long-term liabilities			
Liabilities to credit institutions	21	84,600	147,978
Lease liabilities	14	1,138	456
Deferred tax liabilities	11	6,925	7,039
Other provisions for pensions	22	3,788	2,311
Other non-current liabilities		5,522	0
Total non-current liabilities		101,973	157,784
Current liabilities			
Liabilities to credit institutions	21	278,889	155,562
Liabilities to Group companies	23	116,733	43,279
Liabilities to parent company		0	582
Trade payables		48,480	48,508
Lease liabilities	14	985	291
Current tax liabilities		24,904	8,135
Other current liabilities	24	584	58,341
Accrued expenses and deferred income	25	44,234	34,067
Total current liabilities		514,809	348,765
TOTAL EQUITY AND LIABILITIES		979,853	942,381

The Parent Company’s Statement of Changes in Equity

Amounts in TSEK	Note	Share capital	Reserve fund	Revaluation reserve	Retained earnings	Total
Amount at the start of the year 1 January 2024	20	19,600	2,800	20,835	212,505	255,740
Profit for the year					86,169	86,169
Amount at year-end 31 December 2024		19,600	2,800	20,835	298,674	341,909

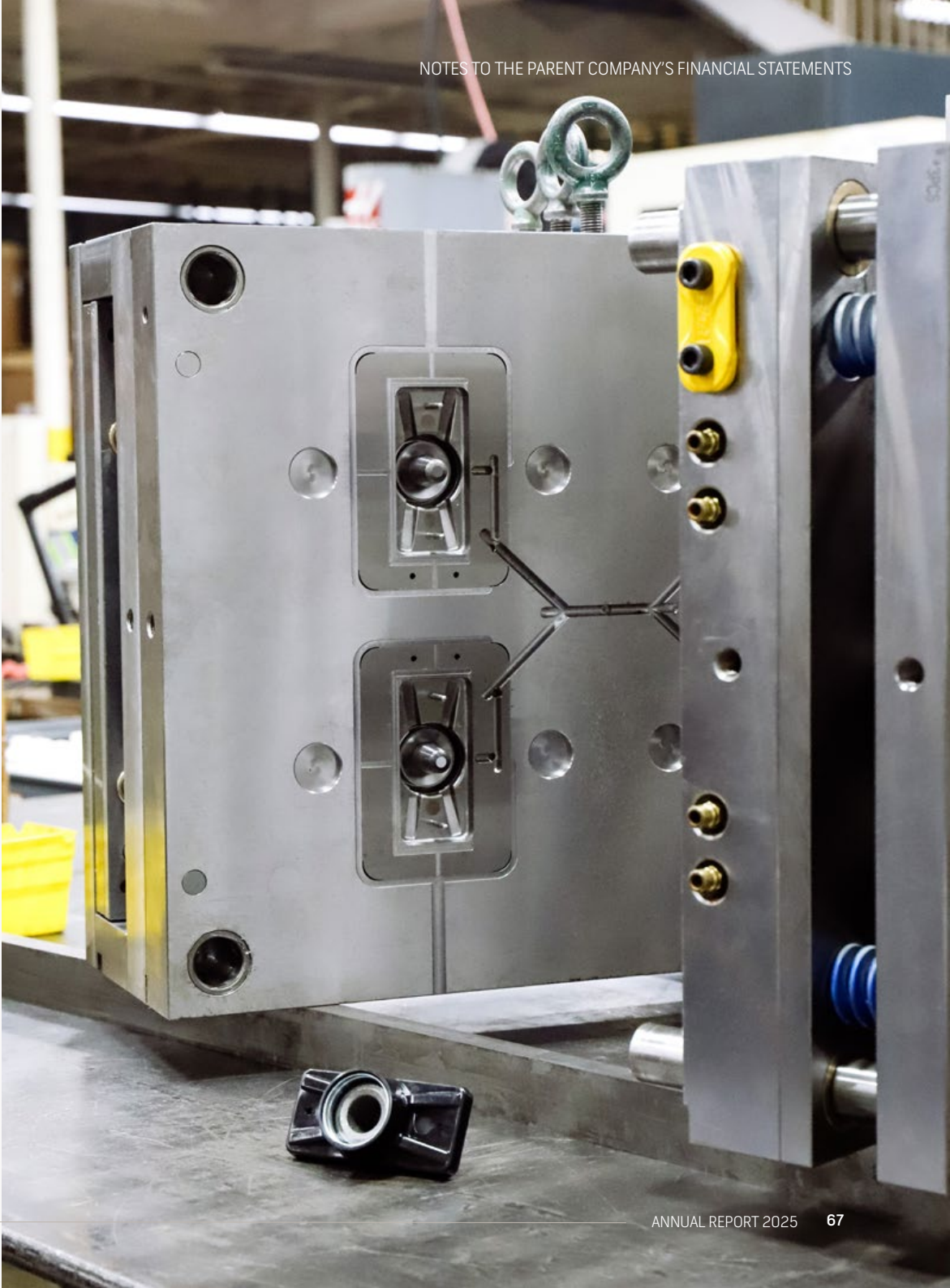
Amounts in TSEK	Note	Share capital	Reserve fund	Revaluation reserve	Retained earnings	Total
Amount at the start of the year 1 January 2025		19,600	2,800	20,835	298,674	341,909
Dividend to shareholders					-84,000	-84,000
Profit for the year					12,303	12,303
Amount at year-end 31 December 2025		19,600	2,800	20,835	226,977	270,212

Parent company’s cash flow statement

Amounts in TSEK	Note	2025 January–December	2024 January–December
Cash flow from operating activities			
Operating profit		3,499	23,942
Adjustment for items not included in cash flow	27	34,762	30,835
Interest received		14,216	16,647
Interest paid		-26,344	-29,502
Income tax paid		14,441	-697
Cash flow from operating activities before changes in working capital		40,574	41,225
Cash flow from changes in working capital			
Change in inventories		-1,819	-6,689
Change in trade receivables and other current receivables		5,129	-35,987
Changes in trade payables and other current liabilities		25,254	-21,381
Cash flow from operating activities		69,138	-22,832
Cash flow from investing activities			
Investments in intangible fixed assets		0	0
Investments in property, plant and equipment	13	-23,469	-7,071
Acquisition of subsidiaries	31	-45,551	-119,940
Cash flow from investing activities		-69,020	-127,011
Cash flow from financing activities			
Liabilities to credit institutions	28	59,949	75,984
Repayment of liabilities to credit institutions	28	0	0
Repayment of lease liabilities	28	-734	-314
Group contributions received from subsidiaries		24,667	74,173
Dividends paid to the company's shareholders		-84,000	0
Cash flow from financing activities		-118	149,843
Cash flow for the year		0	0
Net increase/decrease in cash and cash equivalents			
Cash and cash equivalents at the beginning of the period		0	0
Cash and cash equivalents at the end of the period		0	0

Notes to the parent company’s financial statements

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| Note 1 General information

The company KB Components AB, company registration number 556081-6653, has its registered office in the municipality of Örkelljunga in Skåne County. The address of the head office is Industrigatan, 286 85 Örkelljunga.

| Note 2 Parent company's accounting and valuation principles

The parent company's annual report has been prepared in accordance with the Annual Accounts Act (ÅRL) and RFR 2 Accounting for Legal Entities.

The parent company's annual report is presented in the company's functional currency, which is SEK. The parent company's accounting and valuation principles are consistent with those of the Group, except as stated below.

Presentation

The income statement and balance sheet follow the presentation formats set out in the Annual Accounts Act (ÅRL). There are differences in terminology, particularly regarding financial items in the income statement and equity. The statement of changes in equity has been adapted to the items required to be included in the balance sheet under the Annual Accounts Act.

Untaxed reserves

Untaxed reserves are reported separately in the parent company due to the link between accounting and taxation. Within the Group, these have been allocated between equity and deferred tax.

Acquisition analysis

The cost is calculated as the sum of the fair values, at the transaction date, of the assets paid for assets, liabilities incurred or assumed, and for the equity instruments issued by the acquirer in exchange for control of the acquiree, as well as all costs directly attributable to the acquisition.

The parent company measures financial instruments using the cost model and therefore measures contingent consideration at the value determined in the acquisition analysis.

Contingent consideration is recognised as part of the cost if it is probable that it will be settled.

Group contributions

All group contributions paid and received are recognised as appropriations.

Intangible assets

All intangible assets are valued using the cost method. All intangible assets have a determinable useful life and are amortised over this period.

Internally generated development costs

All expenditure on in-house development work is expensed as incurred.

Regarding capitalisation:

The corresponding amount capitalised as in-house development work has been transferred from non-restricted equity to a development expenditure fund.

Tangible fixed assets

All tangible fixed assets are valued using the cost method.

Financial instruments

All financial instruments are valued at cost in accordance with the Swedish Annual Accounts Act.

Note 3 Net turnover

Net turnover by geographical market	2025	2024
Sweden	326,492	332,662
Other countries	141,462	140,211
Total	467,954	472,873
Net turnover by revenue type	2025	2024
Ongoing production of components	452,157	460,451
Projects relating to tool design	15,797	12,422
Total	467,954	472,873

Note 4 Other operating income

	2025	2024
Intra-group services	32,045	25,985
Other	2,993	2,904
Total	35,038	28,889

Note 5 Information regarding remuneration paid to auditors

	2025	2024
Grant Thornton		
Audit engagements	2,963	1,291
Other services	0	2,722
Total	2,963	4,013

Audit engagements refer to the auditor's remuneration for the statutory audit. The work includes the audit of the annual report, the consolidated accounts, the accounting records, the administration of the Board of Directors and the Chief Executive Officer, as well as fees for audit advisory services provided in connection with the audit engagement. Other services refer to all other services in addition to these.

Note 6: Employees, salaries, other remuneration and social security contributions

Average number of employees	2025			2024		
	Men	Women	Total	Men	Women	Total
Sweden	133	72	205	128	71	199
Total	133	72	205	128	71	199

Number of board members/senior management	2025			2024		
	Men	Women	Total	Men	Women	Total
Board members	4	0	4	5	1	6
Other management staff	5	1	6	5	2	7
Total	9	1	10	10	3	13

Breakdown of salaries and other remuneration	2025	2024
Salaries and other remuneration	111,963	90,079
Social security contributions	30,879	28,565
Pension costs	10,885	7,904
Total	153,727	126,548

Breakdown of salaries and other remuneration	2025		2024	
	Salaries and other remuneration (of which bonus)	Social security costs (of which pensions)	Salaries and other remuneration (of which bonus)	Social security costs (of which pensions)
Board members, Chief Executive Officer and other members of senior management *	15,758 (600)	8,576 (3,625)	9,132 (1,100)	4,553 (1,666)
Other employees	96,205 (0)	33,188 (7,260)	80,947 (0)	31,916 (6,238)
Total	111,963	41,764	90,079	36,469
	(600)	(10,885)	(1,100)	(7,904)

A mutual notice period of 12 months applies to the CEO. The company is entitled to suspend the CEO from work with full benefits during the notice period (12 months). Notice periods for the management team vary between 3 and 6 months. The 55/10 rule applies to all salaried employees, including members of the management team; that is, employees who are made redundant and are over 55 years of age and have been employed for more than 10 years are entitled to a further 6 months' notice.

No separate agreements with others. We generally adhere to the provisions of the collective agreement regarding notice periods.

All pension costs relating to members of senior management are defined-contribution pension costs. For the pensions of other employees, we follow the IF Metall collective agreements.

Expensed remuneration and other benefits

2025	Basic salary/ Board fees	Variable remuneration	Other benefits	Pension costs	Total
Outgoing Chief Executive Officer	5,859	0	0	2,184	8,043
Chief Executive Officer (incoming)	2,813	0	88	901	3,802
Board members	1,150	0	0	0	1,150
Other senior executives (5 people)	5,095	600	153	540	6,388
Total	14,917	600	241	3,625	19,383

2024	Basic salary/ Board fees	Variable remuneration	Other benefits	Pension costs	Total
Chief Executive Officer	485	0	0	198	683
Board members (per person)	400	0	0	0	400
Other senior executives (7 people)	6,905	1,100	242	1,468	9,715
Total	7,790	1,100	242	1,666	10,798

Note 7 Profit from shares in associated companies

	2025	2024
Dividend	0	62,690
Reversal of impairment of shares in subsidiaries	0	6,483
Write-down of shares in subsidiaries	0	0
Total	0	69,173

Note 8 Financial income

	2025	2024
Interest income	1,557	188
Interest income from Group companies	8,503	11,891
Exchange rate gains	4,156	4,568
Total	14,216	16,647

Note 9 International costs

	2025	2024
Interest expense on liabilities to credit institutions	-15,880	-16,821
Interest expenses on tax deferrals	-1,188	-2,205
Interest expense, Group companies	-2,894	-3,109
Interest expenses on lease agreements	-83	-38
Exchange rate losses	-6,299	-7,329
Total	-26,344	-29,502

Note 10 Appropriations

	2025	2024
Group contributions received	23,600	17,500
Group contributions paid	0	0
Allocation to the tax allocation reserve	-6,233	-13,162
Reversal from the tax allocation reserve	6,008	3,653
Change in accumulated excess depreciation	1,292	6,534
Total	24,667	14,525

Not 11 Income tax

	2025	2024
Current tax on profit for the year	-3,851	-8,423
Total current tax expense	-3,851	-8,423
Deferred tax	116	-193
Tax	-3,735	-8,616

i) Reconciliation of effective tax rate

	2025	2024
Reported profit before tax	16,038	94,785
Tax at the applicable tax rate for the parent company 20.6% (20.6%)	-3,304	-19,526
Non-deductible expenses	-2,328	-3,390
Non-taxable income	1,897	14,300
Tax	-3,735	-8,616

Total change in deferred tax

	2025	2024
Of which		
Recognised in the income statement	116	-193
Total, net	116	-193

ii) Deferred tax assets

	31 Dec 2025	31 Dec 2024
Other provisions	8	5
Total deferred tax assets	8	5

All changes have been recognised in the income statement.

iii) Deferred tax liabilities

	31 Dec 2025	31 Dec 2024
Buildings and land	-6,925	-7,039
Total deferred tax liabilities	-6,925	-7,039

Note 12 Intangible assets

	Licenses	Total
2025		
Opening cost	5,649	5,649
Closing cost	5,649	5,649
Opening accumulated depreciation	-2,359	-2,359
Depreciation	-583	-583
Closing accumulated depreciation	-2,942	-2,942
Closing carrying amount	2,707	2,707
2024		
Opening cost	5,649	5,649
Closing cost	5,649	5,649
Opening accumulated depreciation	-1,776	-1,776
Depreciation	-583	-583
Closing accumulated depreciation	-2,359	-2,359
Closing carrying amount	3,290	3,290

Note 13 Tangible assets

31 Dec 2025	Buildings and land	Machinery and technical facilities	Furniture and fittings	Construction in progress	Total
Opening acquisition value	176,775	267,730	165,596	3,447	613,548
Purchases	0	0	0	22,801	22,801
Reclassifications	0	6,456	2,598	-9,054	0
Closing cost	176,775	274,186	168,194	17,194	636,349
Opening accumulated depreciation	-44,057	-176,400	-154,304	0	-374,761
Depreciation for the current year	-5,281	-17,816	-4,721	0	-27,818
Closing accumulated depreciation	-49,338	-194,216	-159,025	0	-402,579
Opening accumulated revaluations	25,738	0	0	0	25,738
Depreciation for the current year	-538	0	0	0	-538
Closing accumulated revaluations	25,200	0	0	0	25,200
Closing carrying amount	152,637	79,970	9,169	17,194	258,970
31 Dec 2024	Buildings and land	Machinery and technical facilities	Furniture and fittings	Construction in progress	Total
Opening acquisition value	169,395	254,773	162,573	21,856	608,597
Purchases	0	0	0	10,633	10,633
Disposals and write-offs	0	-4,948	-734	0	-5,682
Reclassifications	7,380	17,905	3,757	-29,042	0
Closing cost	176,775	267,730	165,596	3,447	613,548
Opening accumulated depreciation	-38,731	-159,819	-148,861	0	-347,411
Reclassifications	0	1,432	691	0	2,123
Depreciation for the current year	-5,326	-18,013	-6,134	0	-29,473
Closing accumulated depreciation	-44,057	-176,400	-154,304	0	-374,761
Opening accumulated revaluations	26,240	0	0	0	26,240
Depreciation for the current year	-502	0	0	0	-502
Closing accumulated revaluations	25,738	0	0	0	25,738
Closing carrying amount	158,456	91,330	11,292	3,447	264,525

Note 14 Lease agreements

Options to extend and terminate agreements exist, and options to extend the agreements are exercised. The Group has not taken into account options to terminate agreements as it is not considered reasonably certain that these will be exercised. For further information regarding the Group's extension options, see Note 3.

The Group also has lease agreements with lease terms of less than 12 months, as well as lease agreements relating to low-value assets, which mainly comprise office equipment. For these, the Group has chosen to apply the exemption rule in IFRS 16 Leases, which means that these agreements are not included in the calculation of the right-of-use asset or the lease liability.

i) Amounts recognised in the balance sheet

Right-of-use assets	31 Dec 2025	31 Dec 2024
Machinery	925	529
Cars	1,160	240
Total	2,085	769

New right-of-use assets during the financial year amounted to 1,382 TSEK (2024: 264).

Lease liabilities

Lease liabilities	31 Dec 2025	31 Dec 2024
Current	985	291
Long-term	1,138	456
Total	2,123	747

ii) Amounts recognised in the income statement

Depreciation of right-of-use assets	2025	2024
Premises (offices, warehouses and production facilities)	0	148
Machinery	416	199
Cars	251	24
Total	667	371
	2025	2024
Interest expense (included in financial expenses)	83	38

All costs not relating to depreciation are included in "Other external costs" unless otherwise stated.

iii) Impact on cash and cash equivalents

	2025	2024
Total cash outflow for lease agreements	-734	-314

Note 15 Inventories

	31 Dec 2025	31 Dec 2024
Raw materials and supplies	39,526	39,621
Finished goods inventory	19,039	17,125
Closing carrying amount	58,565	56,746

The finished goods inventory consists mainly of plastic components.

Note 16 Other current receivablesingar

	31 Dec 2025	31 Dec 2024
Other	184	14,186
Closing carrying amount	184	14,186

Note 17 Trade receivables

	31 Dec 2025	31 Dec 2024
Trade receivables	27,043	37,702
Provision for losses	0	0
Closing carrying amount	27,043	37,702

Note 18 Financial instruments

II financial instruments are measured at amortised cost.

Assets in the balance sheet	Accumulated cost
	31 Dec 2025
Other financial fixed assets	3,397
Trade receivables	27,043
Receivables from Group companies	268,181
Other current receivables	184
Total	298,805

Assets in the balance sheet	Accumulated cost
	31 dec 2024
Other financial fixed assets	1,778
Trade receivables	37,702
Receivables from Group companies	255,225
Other current receivables	14,186
Total	308,891

Liabilities in the balance sheet	Accumulated cost
	31 dec 2025
Liabilities to credit institutions	363,489
Liabilities to Group companies	116,733
Trade payables	48,480
Total	528,702

Liabilities in the balance sheet	Accumulated cost
	31 dec 2024
Liabilities to credit institutions	303,540
Liabilities to Group companies	43,279
Trade payables	49,090
Total	395,909

The carrying amounts of all instruments measured at amortised cost are reasonable estimates of their respective fair values. This is either due to their short-term nature, or (in the case of borrowings) because the interest payable on these borrowings is close to current market rates. See Note 21 for further information on borrowings.

Note 19 Prepaid expenses and accrued income

	31 Dec 2025	31 Dec 2024
Prepaid expenses	3,602	1,680
Accrued income	0	2,084
Total	3,602	3,764

Note 20 Share capital

The number of shares amounts to 56,000,000 and the share capital is 19,600,000 SEK.

Note 21 Liabilities to credit institutions

	31 Dec 2025	31 Dec 2024
Long-term portion of bank loans	84,600	147,978
Current portion of bank loans	278,889	155,562
Total	363,489	303,540

i) Fair value

For loans taken out, the fair value does not differ significantly from the carrying amount, as the interest rate on these loans is in line with current market rates.

Note 22 Other provisions

	Other	Total
As at 1 January 2024	2,401	2,401
Unused amounts reversed during the year	-90	-90
As at 31 Dec 2024	2,311	2,311
Provisions for the year	1,619	1,619
Unused amounts reversed during the year	-142	-142
As at 31 Dec 2025	3,788	3,788
Of which long-term	3,788	3,788
Of which current	0	0

Note 23 Liabilities to parent company

	31 Dec 2025	31 Dec 2024
Opening carrying amount	43,279	84,162
Amortisation	0	-40,883
Additional liability	73,454	0
Closing carrying amount	116,733	43,279

Note 24 Other current liabilities

	31 Dec 2025	31 Dec 2024
Other liabilities	584	58,341
Total	584	58,341

Note 25 Accrued expenses and deferred income

	31 Dec 2025	31 Dec 2024
Accrued staff costs	24,469	19,404
Other items	19,765	14,663
Total	44,234	34,067

Note 26 Untaxed reserves

	31 Dec 2025	31 Dec 2024
Depreciation in excess of plan	63,776	65,067
Accrual reserve, tax year 2019	0	6,008
Accrual reserve, tax year 2020	4,907	4,907
Accrual reserve, tax year 2021	4,779	4,779
Accrual reserve, tax year 2024	13,162	13,162
Accrual reserve, tax year 2025	6,233	0
Total	92,857	93,923
Deferred tax in untaxed reserves	19,129	19,348

Note 27 Adjustments to the cash flow statement

	2025	2024
Depreciation and write-downs	29,607	30,925
Other items not included in cash flow	5,155	-90
Total	34,762	30,835

Note 28 Changes in liabilities relating to financing activities

	Liabilities to credit institutions	Liabilities to group companies	Liabilities relating to leasing	Total
Opening balance 1 Jan 2024	227,556	84,162	831	312,549
Cash flows	75,984	-40,883	-314	34,787
Items not included in cash flow:				
Additions – lease agreements	0	0	230	230
Closing balance 31 Dec 2024	303,540	43,279	747	347,566
Cash flows	59,949	73,454	1,146	134,549
Items not included in cash flow:				
Additions – lease agreements	0	0	230	230
Closing balance 31 Dec 2025	363,489	116,733	2,123	482,345

Note 29 Pledged assets

	2025	2024
Collateral pledged for liabilities to credit institutions		
Mortgages	63,000	63,000
Mortgages on business premises	107,300	107,300
Shares in Group companies	37,453	37,453
Total	207,753	207,753
Pledged assets for other liabilities		
Other pledged assets	1,778	1,778
Total	1,778	1,778

Note 30 Väsentliga dotterbolag

The Group's significant subsidiaries as at 31 December 2025 are listed below. The country of registration corresponds to the country in which the principal operations are conducted.

Company name	Country of registration	Proportion of shares and voting rights held by the Group		Carrying amount	
		31 Dec 2025	31 Dec 2024	31 Dec 2025	31 Dec 2024
KB System AB	Örkelljunga, Sweden	100,0%	100,0%	100	100
KB Components Placell AB	Gislaved, Sweden	100,0%	100,0%	22,849	22,849
Draken i Reftele AB	Reftele, Sweden	100,0%	100,0%	65,931	65,931
KB Components UAB	Kaunas, Lithuania	100,0%	100,0%	10,426	10,426
KB Components Mexico	Puebla, Mexico	100,0%	100,0%	28,460	28,460
KB Components Plastic Technology Co, Ltd	Wuxi, China	100,0%	100,0%	71,985	71,098
KB Components DKI s.r.o	Zilina, Slovakia	100,0%	100,0%	37,453	37,453
KB Components Canada	Windsor, Canada	85,7%	85,7%	9,752	9,752
KB Components USA Inc	Dallas, USA	85,7%	85,7%	0	0
KB Components Finland OY	Nurmijärvi, Finland	100,0%	100,0%	52,028	52,028
JBJ Technology	Greater Noida, India	100,0%	0,0%	39,507	0
Schliessmeyer	Zweibrücken, Germany	100,0%	0,0%	4,885	0
KB Components Spritzgussa GmbH	Wannweil, Germany	100,0%	0,0%	272	0
Total				343,648	298,097



Note 31 Acquisition

Two acquisitions were completed during the 2024 financial year. Two acquisitions were completed during the 2025 financial year, as described below.

Details of the purchase price and net assets acquired are set out in the table below.

JBJ Technology, India, 8 January 2025

n 8 January 2025, JBJ Technologies, located in Noida just south-east of New Delhi, India, was acquired. The acquired company has a turnover of approximately 130 MSEK and employs around 500 people. Its customer base comprises companies in the general industrial and automotive sectors.

Revenue relating to the acquired company from the date of acquisition amounted to 123,141 TSEK and the operating profit totalled 13,530 TSEK. Revenue for the entire business acquisition made during the year, had it been completed on 1 January, would have amounted to 123 141 TSEK and operating profit to 13 530 TSEK, as the company was consolidated from January.

Through this acquisition, KB Components gains access to a high-growth market and establishes a presence in India. The acquisition also enables synergies with global customers and strengthens KB Components' position as a global supplier of innovative polymer solutions. This acquisition is an important step for KB Components as we continue to expand our global footprint.

The table below summarises the consideration paid for the acquisition and the provisional additional purchase price, as well as the fair value of the assets acquired and liabilities assumed on the acquisition date. The amounts in TINR have been converted at a rate of 0.12867. The purchase price allocation has been finalised.

	JBJ Technology
Fixed purchase price	33,717
Additional purchase price	5,790
Total purchase price	39,507
Acquired assets and liabilities at fair value	
Cash and cash equivalents	3,332
Property, plant and equipment	13,401
Inventories	12,050
Trade receivables and other receivables	29,735
Non-current liabilities (including deferred tax)	-7,839
Trade payables and other current liabilities	-25,004
Total acquired assets and liabilities	25,675
Goodwill	13,832
Net assets acquired	39,507

| Ernst Plastics Group, 29 October 2025

On 29 October 2025, KB Components acquired 100% of Ernst Plastics Group, a leading plastics moulding group based in southern Germany. The transaction comprises three operating companies – SCHLIESSMEYER GmbH, Spectrum GmbH Kunststofftechnik and Spritzgussa GmbH & Co. KG – with a combined workforce of 126 employees and more than 50 modern injection moulding machines. The acquisition is in line with KB Components’ strategy to expand its European presence, consolidate production volumes and strengthen relationships with key customers in the automotive, filtration technology and consumer goods. By integrating Ernst Plastics Group's operations, KB Components will optimise capacity utilisation across its facilities and leverage synergies to improve efficiency. Ernst Plastics Group was founded in 1962 and operates from facilities in Zweibrücken, Wannweil and Lichtenau. The Group serves a diversified customer base including Mercedes-Benz, Mann+Hummel, John Deere, Beiersdorf and Mars. Net sales in 2024 amounted to approximately €13.7 million.

Revenue relating to the acquired company from the date of acquisition amounted to 19,457 TSEK, and the operating profit totalled -4,908 TSEK. Revenue, assuming the entire business combination carried out during the year had been completed on 1 January, amounted to 141 434 TSEK and the operating profit was -15 869 TSEK.

The table below summarises the consideration paid for the acquisition and the fair value of the assets acquired and liabilities assumed on the acquisition date. The amounts in TEUR have been converted at the exchange rate of 10.896. The purchase price allocation has been finalised.

	TEUR	TSEK
Purchase price for shares	525	5,720
Payment for I/C loans and liabilities	-259	-2,823
Total purchase price	266	2,897
Acquired assets and liabilities at fair value		
Cash and cash equivalents	219	2,387
Fixed assets	2,165	23,591
Inventories	3,167	34,509
Trade receivables and other receivables	1,414	15,412
Non-current liabilities (including deferred tax)	-1,272	-13,855
Trade payables and other current liabilities	-1,816	-19,792
Loans and liabilities	-2,359	-25,705
Total acquired assets and liabilities	1,519	16,547
Negative goodwill	-1,253	-13,650
Net assets acquired	266	2,897

i) Goodwill

Goodwill for the above acquisition in 2025 relates primarily to synergies and other intangible assets that do not meet the criteria for separate recognition.

ii) Negative Goodwill

Negative goodwill is recognised under ‘Other operating income’. As it was known that the German acquisitions would incur significant losses in November and December 2025, the other operating income from negative goodwill has been treated as ordinary income and not as an item affecting comparability.

iii) Acquisition-related costs

There are 769 TSEK in acquisition-related costs associated with the acquisition of the Ernst Group. These are reported as other external expenses.

iv) Cash flow information

	JBJ Technology	Ernst Group
Cash and cash equivalents paid for acquisitions during the year	32,044	5,720
Cash and cash equivalents acquired	3,332	0
Total cash outflow from investing activities	28,712	5,720

Note 32 Financial risk management

i) Risk management framework

The Company's risk management is primarily overseen by the Group's finance department in accordance with guidelines for which the Group CFO is responsible and which are approved by the Board. The CEO is accountable to the Board for risk management and for ensuring that the guidelines and risk mandates are adhered to and implemented in accordance with the established financial policy. The finance policy provides principles for overall risk management, as well as policies covering specific areas, such as currency risk, interest rate risk, credit risk and the investment of surplus liquidity. The finance department identifies categories of financial risks and describes how they should be managed. The Group's risk management policy is designed to identify and analyse the risks facing the Group and to monitor and oversee the Group's risk management activities in a controlled manner. The Group is exposed to credit and counterparty risks, currency risks, liquidity and refinancing risks, and interest rate risks.

ii) Credit and counterparty risk

Credit risk is the risk of a financial loss to KB if a customer or a counterparty to a financial instrument fails to meet its contractual obligations. Exposure to credit and counterparty risk relates primarily to the company's trade receivables and its holdings of cash and cash equivalents. The majority of the company's cash flows from customers originate from the automotive sector, and credit losses have historically been low. The company therefore considers that it faces a relatively low credit risk in this customer category. Further exposure within trade receivables stems from customers outside the automotive sector. The company assesses such customers before entering into agreements and continuously monitors their ability to meet their contractual obligations.

The Company applies the simplified method for calculating expected credit losses, using expected losses over the entire term of the receivable as the basis for all material trade receivables.

The age distribution of the parent company's trade receivables is as follows:

	31 Dec 2025	31 Dec 2024
Not past due	29,440	39,499
1–30 days past due	1,094	2,378
31–90 days past due	204	0
Over 90 days past due	-3,695	-4,175
Carrying amount of trade receivables, gross	27,043	37,702
Provision for expected credit losses	0	0
Carrying amount of trade receivables, net	27,043	37,702

Trade receivables are written off when there is no reasonable expectation of repayment. Indicators that there is no reasonable expectation of repayment include, among other things, bankruptcy and a debtor's refusal to accept a repayment plan from the Group.

Expected credit losses are based on the payment history for sales over a 12-month period ending 31 December 2025 and the Group's corresponding historical credit losses during this period. The historical loss rates is then adjusted to take account of current and forward-looking information on macroeconomic factors that may affect customers' ability to pay receivables. The Group has not made any significant write-downs relating to specific customers for any of the reporting periods. The Group has no significant concentration of credit risks in trade receivables.

Other receivables consist primarily of receivables from various tax authorities. Any risks associated with these receivables are considered immaterial.

Note 33 Contingent liabilities

The Company has ongoing disputes in Sweden, India and Canada, the financial risk of which is assessed by the Board at each Board meeting. These are not expected to result in any outflow.

Note 34 Appropriation of profit

(Amounts in SEK)
Proposed allocation of the company's profit.

The following is at the disposal of the Annual General Meeting:

retained earnings	214,362,835
share premium reserve	300,000
profit for the year	12,316,562
	226,979,397

The Board proposes that:

to be distributed to the shareholders	84,000,000
carried forward	142,979,397
	226,979,397

The Board of Directors and the Chief Executive Officer confirm that the consolidated financial statements and the annual report have been prepared in accordance with International Financial Reporting Standards (IFRS), as adopted by the EU, and generally accepted accounting principles, and give a true and fair view of the financial position and results of operations of the Group and the parent company, and that the management report provides a fair review of the Group's and the parent company's operations, financial position and results of operations, and describes the significant risks and uncertainties facing the parent company and the companies included in the Group.

Örkelljunga
Signed on the date indicated by our electronic signature.

Stefan Andersson
Chairman of the Board

Erling Levin
Board member

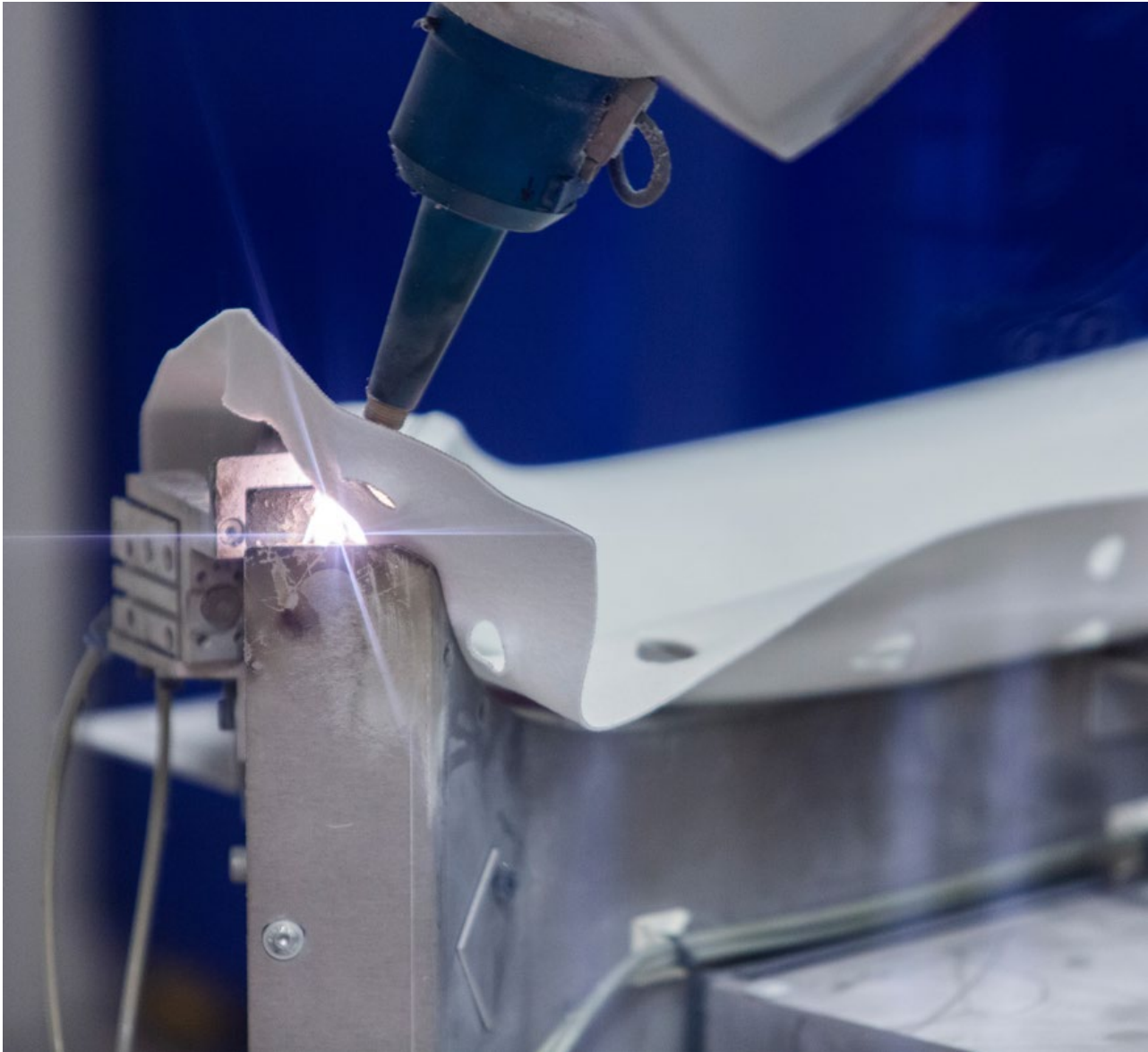
Mikael Fryklund
Board member

Mats Nyberg
Employee representative

Magnus Andersson
President and CEO

Our auditor's report was submitted on the date indicated by our electronic signature
Grant Thornton Sweden AB

Per Kjellander
Accredited auditor



Auditor's Report

To the Annual General Meeting of KB Components AB
(publ) Company registration number 556081-6653

Report on the Annual Report and Consolidated Financial Statements

Statements

We have audited the annual report and the consolidated financial statements of KB Components AB (publ) for the year 2025.

The company's annual report and consolidated financial statements are included on pages 34–81 of this document.

In our opinion, the annual report has been prepared in accordance with the Annual Accounts Act and presents fairly, in all material respects, the financial position of the parent company as at 31 December 2025 and its financial performance and cash flows for the year in accordance with the Annual Accounts Act. The consolidated financial statements have been prepared in accordance with the Annual Accounts Act and present fairly, in all material respects, the financial position of the Group as at 31 December 2025 and its financial performance and cash flows for the year in accordance with IFRS Accounting Standards, as adopted by the EU, and the Annual Accounts Act.

The Directors' Report is consistent with the other parts of the annual report and the consolidated financial statements.

We therefore recommend that the Annual General Meeting adopt the income statement and balance sheet for the parent company and for the Group.

Basis for opinion

We have conducted the audit in accordance with International Standards on Auditing (ISA) and generally accepted auditing standards in Sweden. Our responsibilities under these standards are described in more detail in the section 'The auditor's responsibilities'. We are independent of the parent company and the Group in accordance with generally accepted auditing standards in Sweden and have otherwise fulfilled our professional ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinions.

Information other than the annual report and the consolidated financial statements

This document also contains information other than the annual report and the consolidated financial statements, which can be found on pages 1–33 and 85–88. The Board of Directors and the Chief Executive Officer are responsible for this other information.

Our opinion on the annual report and the consolidated financial statements does not cover this information, and we do not express any assurance opinion regarding this other information.

In connection with our audit of the annual report and the consolidated financial statements, it is our responsibility to read the information identified above and consider whether the information is materially inconsistent with the annual report and the consolidated financial statements. In this review, we also take into account the knowledge we have otherwise obtained during the audit and assess whether the information appears to contain material misstatements.

If, based on the work performed in relation to this information, we conclude that the other information contains a material misstatement, we are required to report this. We have nothing to report in this regard.

Responsibilities of the Board of Directors and the Chief Executive Officer

The Board of Directors and the Chief Executive Officer are responsible for the preparation of the annual report and the consolidated financial statements and for ensuring that they give a true and fair view in accordance with the Annual Accounts Act and, in the case of the consolidated financial statements, in accordance with IFRS accounting standards as adopted by the EU. The Board of Directors and the Chief Executive Officer are also responsible for the internal control they deem necessary to ensure that the annual report and consolidated financial statements are free from material misstatement, whether due to fraud or error.

In preparing the annual report and consolidated financial statements, the Board of Directors and the Chief Executive Officer are responsible for assessing the Company's and the Group's ability to continue as a going concern. They disclose, where applicable, circumstances that may affect the ability to continue as a going concern and the use of the going concern assumption. However, the going concern assumption is not applied if the Board of Directors and the Chief Executive Officer intend to liquidate the company, cease operations, or have no realistic alternative to doing either of these.

The auditor's responsibility

Our objectives are to obtain reasonable assurance that the annual accounts and the consolidated accounts as a whole are free from material

misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and generally accepted auditing standards in Sweden will always detect a material misstatement if one exists. Misstatements may arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions that users make on the basis of the annual report and the consolidated financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain a professional scepticism throughout the audit. Furthermore:

- we identify and assess the risks of material misstatement in the annual report and the consolidated financial statements, whether due to fraud or error, design and perform audit procedures based, amongst other things, on these risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinions. The risk of failing to detect a material misstatement resulting from fraud is higher than for a material misstatement resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation or the override of internal control.
- we obtain an understanding of the aspects of the company's internal control relevant to our audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.
- we evaluate the appropriateness of the accounting policies applied and the reasonableness of the estimates made by the Board of Directors and the Chief Executive Officer in the financial statements and related disclosures.

- we form a conclusion on the appropriateness of the Board of Directors and the Chief Executive Officer's use of the going concern assumption in the preparation of the annual report and the consolidated financial statements. We also draw a conclusion, based on the audit evidence obtained, as to whether there is any material uncertainty relating to events or conditions that may cast significant doubt on the company's and the group's ability to continue as a going concern. If we conclude that there is a material uncertainty, we must draw attention in the auditor's report to the disclosures in the annual report and the consolidated financial statements regarding the material uncertainty or, if such disclosures are inadequate, modify our opinion on the annual report and the consolidated financial statements. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or circumstances may mean that a company and a group can no longer continue in business.
- we evaluate the overall presentation, structure and content of the annual report and the consolidated financial statements, including the disclosures, and whether the annual report and the consolidated financial statements present the underlying transactions and events in a manner that gives a true and fair view.
- we plan and perform the group audit to obtain sufficient and appropriate audit evidence regarding the financial information of companies or business units within the group as a basis for expressing an opinion on the consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the group audit. We are solely responsible for our opinions.

We must inform the board of directors of, amongst other things, the planned scope and focus of the audit, as well as the timing of the audit. We must also report on significant findings during the audit, including any material weaknesses in internal control that we have identified.

Report on other legal and regulatory requirements

Statements

In addition to our audit of the annual report and the consolidated financial statements, we have also audited the administration of the Board of Directors and the Chief Executive Officer of KB Components AB (publ) for the year 2025, as well as the proposed appropriation of the company's profit or loss.

We recommend that the Annual General Meeting allocate the profit in accordance with the proposal in the Directors' Report and discharge the members of the Board of Directors and the Chief Executive Officer from liability for the financial year.

Basis for opinion

We have conducted the audit in accordance with generally accepted auditing standards in Sweden. Our responsibilities under these standards are described in more detail in the section 'The auditor's responsibilities'. We are independent of the parent company and the Group in accordance with generally accepted auditing standards in Sweden and have otherwise fulfilled our professional ethical responsibilities in accordance with these requirements.

We consider that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinions.s.

Responsibilities of the Board of Directors and the Chief Executive Officer

The Board of Directors is responsible for proposing how the company's profit or loss is to be allocated. In the case of a proposal for a dividend, this includes, among other things, an assessment of whether the dividend is justifiable in view of the requirements that the nature, scope and risks of

the company's and the Group's operations place on the size of the parent company's and the Group's equity, consolidation needs, liquidity and financial position in general.

The Board of Directors is responsible for the company's organisation and the management of the company's affairs. This includes, among other things, continuously assessing the financial situation of the company and the Group and ensuring that the company's organisation is structured in such a way that the accounting, asset management and the company's financial affairs in general are controlled in a satisfactory manner. The Chief Executive Officer shall manage the day-to-day administration in accordance with the Board's guidelines and instructions and, among other things, take the measures necessary to ensure that the company's accounts are kept in accordance with the law and that the management of funds is carried out in a satisfactory manner.

The auditor's responsibility

Our objective in relation to the audit of the management, and consequently our opinion on discharge from liability, is to obtain audit evidence so that we can assess, with reasonable assurance, whether any member of the Board of Directors or the Chief Executive Officer, in any material respect:

- taken any action or been guilty of any negligence that may give rise to a liability to pay compensation to the company, or
- in any other way acted in contravention of the Companies Act, the Annual Accounts Act or the Articles of Association.

Our objective in auditing the proposed appropriation of the company's profit or loss, and consequently our opinion thereon, is to assess with reasonable assurance whether the proposal complies with the Companies Act.

Reasonable assurance is a high level of assurance, but no guarantee

that an audit conducted in accordance with generally accepted auditing standards in Sweden will always detect actions or omissions that may give rise to liability to the company, or that a proposal for the allocation of the company's profit or loss is not in accordance with the Companies Act.

As part of an audit in accordance with generally accepted auditing standards in Sweden, we exercise professional judgement and maintain a professional scepticism throughout the audit. The review of the management and the proposed allocation of the company's profit or loss is primarily based on the audit of the financial statements. The additional audit procedures performed are based on our professional judgement, taking into account risk and materiality. This means that we focus the audit on those procedures, areas and circumstances that are material to the business and where deviations and breaches would have a significant impact on the company's situation. We review and assess decisions taken, the basis for those decisions, measures implemented and other matters relevant to our opinion on the discharge from liability. As a basis for our opinion on the Board of Directors' proposal for the allocation of the company's profit or loss, we have examined the Board's reasoned statement and a selection of the supporting documentation for this in order to assess whether the proposal complies with the Companies Act.

Helsingborg, on the date indicated by the electronic signature.

Grant Thornton Sweden AB

Per Kjellander
Accredited auditor

Alternative performance indicators

Alternative key performance indicator	Definition	Purpose
EBITDA	EBIT before depreciation and amortisation.	KB Components considers EBITDA to be a useful indicator of the Company's performance. EBITDA provides investors with an indication of a company's ability to generate cash and pay its debts.
EBIT	Operating profit.	KB Components considers EBIT to be a relevant measure for presenting reported profitability.
Items affecting comparability	Items affecting comparability are specific material items that are reported separately due to their size or frequency, e.g. restructuring costs, write-downs, disposals and acquisition costs.	Adjusting for items affecting comparability improves comparability over time by excluding items that are irregular in frequency or size. This is to provide a more accurate picture of the underlying operating profit.
Adjusted EBITDA	EBIT before depreciation, amortisation and impairment losses, adjusted for items affecting comparability and impairment losses on fixed assets.	KB Components considers adjusted EBITDA to be a useful indicator of the Company's performance. Adjusted EBITDA provides investors with an indication of the underlying business's ability to generate cash and pay its debts.
Adjusted EBIT operating profit	EBIT operating profit excluding items affecting comparability and impairment of fixed assets.	KB Components considers adjusted EBIT to be a relevant measure for presenting the profitability of the underlying business, excluding items affecting comparability and impairment of fixed assets.
EBITDA margin, %	Reported EBITDA divided by total revenue.	KB Components considers that the EBITDA margin relative to total revenue is a useful indicator of the business's ability to convert revenue into cash.
EBIT operating margin, %	EBIT operating margin relative to total revenue.	KB Components considers the EBIT margin to be a relevant measure for comparing reported profitability over time.
Adjusted EBITDA margin, %	Adjusted EBITDA as a percentage of total revenue.	KB Components considers the adjusted EBITDA margin to be a useful indicator of the underlying business's ability to convert revenue into cash.
Adjusted EBIT margin, %	Adjusted EBIT as a percentage of total revenue.	KB Components considers the adjusted EBIT margin to be a relevant measure for comparing the profitability of the underlying business, excluding items affecting comparability and impairment losses on fixed assets.
Net debt	The sum of interest-bearing liabilities plus debt-like items, less cash and cash equivalents and other financial assets.	KB Components considers net debt to be a relevant measure to present as a complement to assessing the potential for dividends, making strategic investments and considering the Group's ability to meet its financial commitments.

History

The 1940s – Where it all began

Konstruktions-Bakelit was founded in Åsljunga in 1947 by Anders and Solweig Månson – two 22-year-olds with 15,000 kronor in savings and a garage. Using a manual Bakelite press, they manufactured mugs for the thermos flask manufacturer Termoverken in Jönköping, and later electrical sockets and lamps. Contract manufacturing took on a life of its own: a dozen women in the village assembled sockets from home.

The 1950s – First high-profile customer

LM Ericsson was looking for termite-proof terminal blocks for Africa – Anders Månson found the solution using a secret blend of materials. SAAB supplied moisture-proof distributor caps, and Husqvarna supplied everything from rifle recoil plates to sewing machine wheels and steam iron handles. The decade ended with around 10 employees.

The 1960s – Increased modern production

KB took over heating element production from Electrolux, Svenska Metallverken and Konstharts, and manufactured toilet seats for IFÖ Verken. The transition from thermosetting plastics to thermoplastics was driven by increased demands for car safety. Being selected for the heating system in the new SAAB 99 (1967) was a significant milestone – the factory in Åsljunga had outgrown its premises.

The 1970s – Establishment in Örkelljunga

In 1971, KB moved into a new 11,000 m² factory in Örkelljunga – the foundation of the KB Components we know today.

The subsidiary Lindahls Mekaniska was acquired, and KB manufactured ashtrays for IKEA and the Kulan ashtray for Gustavsberg. KB took over Perstorp AB's electrical products and launched KB EI – at its peak, the company controlled 80% of the Swedish market. The SAAB 900 required an injection moulding machine so large that the railway line to Örkelljunga had to be reopened.

The 1980s – The first automated cell

The SAAB 9000 and Volvo 700 series drove KB's growth. KB acquired an automation company and built its first fully automated production cell – for the Volvo 700's radiator end caps. The automotive industry's demand to replace sheet metal with plastic led to the establishment of a materials laboratory and the development of CAD/CAM expertise. In 1983, the King and Queen visited the factory during their tour of Eriksgata.

The 1990s – Became a systems supplier

KB made the transition from component to system supplier with air conditioning systems for SAAB's new models, cash cassettes and mobile phone components. The decade was marked by GM's takeover of SAAB and

its decision to choose a global supplier – KB's largest customer disappeared. KB EI was divested in 1995.

2000s – A new major customer

With SAAB gone, KB won the contract for Volvo's new XC90 SUV – interior door pillars using rear moulding and laser cutting, then a completely new technology. A new production cell for Haldex braking systems was launched, and a subsidiary was opened in Lithuania (2005). The 2008 financial crisis led to a change of ownership; BRA Invest took over and the company was given its current name: KB Components.

The 2010s – KB grew rapidly

To reduce dependence on the automotive industry, several acquisitions were made and KB welcomed new customers such as FM Mattsson, Thule and Kinnarps. Subsidiaries were established in Mexico, China, Slovakia and Canada. KB secured supply contracts with Scania and continued production of A- and B-pillars for Volvo, and invested in a new production centre in Örkelljunga.

The 2020s – The IPO

The 2020s have been characterised by continued expansion – new subsidiaries have been established in India and several European countries. A new customer relationship with the American electric car manufacturer Rivian has grown to become one of KB's largest globally. In 2024, KB Components went public.



Financial calendar

20 May 2026	Interim Report Q1 2026
27 May 2026	Annual General Meeting
19 August 2026	Interim Report Q2 2026
18 November 2026	Interim Report Q3 2026
24 February 2027	Year-end report 2026

Distribution of Annual Report

The annual report is available on the KB Components website, www.kbcomponents.com.
Printed copies are sent only to shareholders who have requested them and can be ordered via the website or by email: info@kbcomponents.com

Up-to-date financial information and news are always available at www.kbcomponents.com



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