

Interim report

Q1 2026



First quarter of 2026

- Incoming orders rose by 10 % to SEK 1,543 million (1,401) which is 5 % higher than net sales. Regions Sweden and Rest of Europe were the biggest contributors.
- Net sales grew by 7 % to SEK 1,472 million (1,373). Organic growth was 5 % and acquisition contributed 6 %.
- EBITA amounted to SEK 238 million (205) which is an increase of 16 % compared to corresponding period last year. The EBITA-margin was 16,2 % (14,9), positively impacted by higher gross margin and lower cost.
- Cash flow from operating activities amounted to SEK 96 million (164).
- Profit per share amounted to SEK 1.34 (1.10), an increase by 22 %.
- Five acquisitions were completed in Q1, contributing SEK 46 million in net sales. One additional acquisition was completed in April.

Key figures, SEK M	Q1	Q1	Δ%	Trailing	Full year
	2026	2025		12 month	2025
Net sales	1 472	1 373	7,3%	5 417	5 317
EBITA	238	205	16,1%	828	795
EBITA margin, %	16,2	14,9	130bps	15,3	15,0
Profit after tax	186	153	21,5%	626	593
Profit per share after dilution, SEK	1,34	1,10	21,8%	4,50	4,26
Return on equity, %				23,7	23,4
Return on capital employed, %				30,8	30,9

Q1 2026 – Improved demand and a new record quarter

Demand developed positively during the period, resulting in another record quarter. Sales increased by 7 percent, with currency effects having a negative impact on sales by 4 percent. Acquisitions contributed 6 percent, while organic growth amounted to 5 percent.

Order intake developed strongly and increased by 10 percent compared with the previous year. This resulted in an increase in the order backlog of SEK 71 million during the quarter. The order backlog was also 5 percent higher than sales, which creates good confidence for the coming quarters.

Operating profit (EBITA) increased by 16 percent, driven by higher sales combined with a strengthened gross margin. The EBITA margin improved to 16.2 percent (14.9).

Regional development

The quarter demonstrated broad momentum across the Group, with strong development in both revenue and order intake in all regions, despite variations between the companies.

Region **Sweden** had a strong quarter, with sales increasing by 6 percent. Currency effects had a negative impact on sales of 3 percent, while acquisitions made a positive contribution of 3 percent. Order intake increased by 12 percent and was thus 6 percent higher than sales.

The regions of **Finland, the Baltic States and China** once again reported a strong quarter with sales increasing by 5 percent. Organic growth remained high, just under 9 percent, while currency effects had a negative impact on sales of 4 percent. Order intake increased by 3 percent compared to the previous year and was 2 percent higher than sales.

Region **Rest of Europe** also had a strong quarter with sales increasing by 14 percent. Acquisitions made a positive contribution of 21 percent, while organic development was negative of 3 percent and currency effects had a negative impact on sales of 4 percent. Order intake increased by 12 percent and was 4 percent higher than sales.

Five acquisitions completed

In line with the ambition to increase the pace of acquisitions, five acquisitions were completed during the quarter, which together add annual sales of approximately SEK 400 million.

Multicomponent Norden AB's product range complements the existing portfolio of OEM Electronics well. The British company Motion29 complements OEM Automatic UK's customer offering, while Kokkolan Sähkö and Automaatio strengthens and broadens OEM Automatic's offering in Finland. The acquisition of Ronnie Bergdahls Försäljnings AB adds emergency lighting, which complements the operations of Elektro Elco.

In addition to these, the company acquired Norwegian Cre8, which develops and manufactures hydraulic power units and chemical injection systems for the offshore sector, and Weingrill, Italy, which develops and manufactures components for paper machines.

Market situation

While the market environment continued to show uncertainty during the first quarter, encouraging signs of gradual stabilisation are emerging across several markets. Demand improved throughout the quarter, and the construction economy — still soft in Sweden and Finland — is being more than offset by positive momentum in other industrial segments.

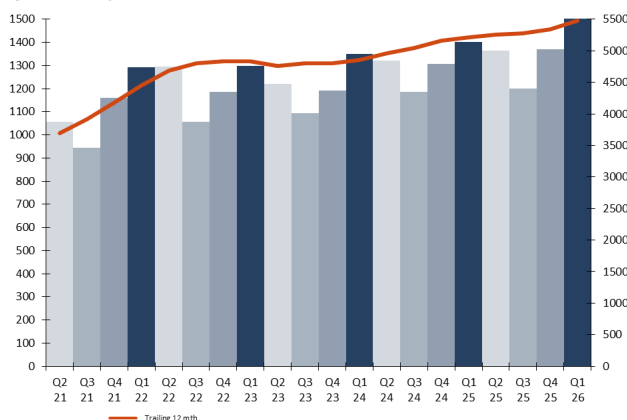
The organization continues to show strength through stable organic growth, good order intake and a strengthened order backlog. Focusing on market share, customer value and operational efficiency means that we can develop well even in a market that is not yet fully recovered.

The Group's strong financial position and clear focus on profitability provide scope to continue to develop both organically and through selective acquisitions. Overall, the Group is considered to be well positioned for the coming quarters.

Jörgen Zahlin
Managing Director and CEO

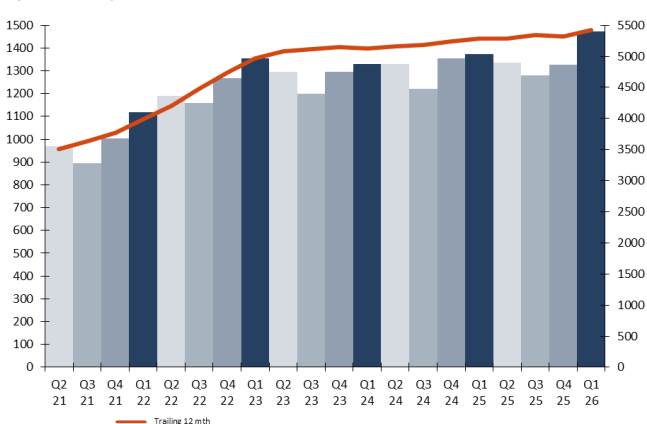
Incoming orders

SEK million

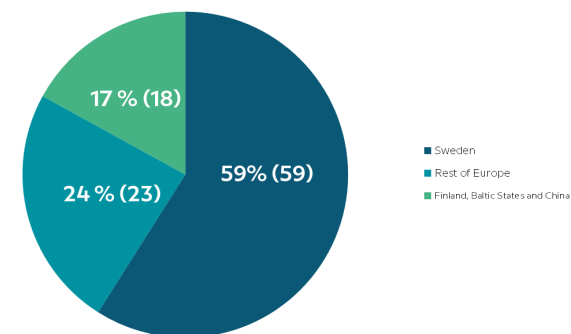


Net sales

SEK million



Net sales share by region for 2026



Incoming orders

Incoming orders amounted to SEK 1,543 million (1,401) in the first quarter of 2026, which is an increase of 10%. On a like-for-like basis, including the impact of currency movements, incoming orders rose 3% and acquired incoming orders were up 7%. In the first quarter, incoming orders were 5% higher than net sales.

At 31 March 2026, order books amounted to SEK 1,126 million (895), which is driven by solid order income and acquisition.

Net sales

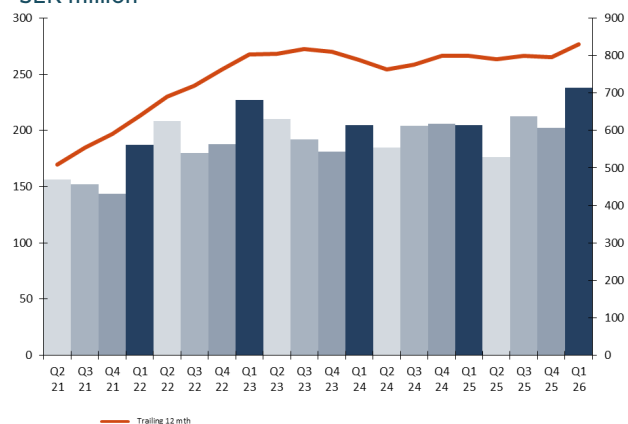
In the first quarter of 2026, net sales totalled SEK 1,472 million (1,373), which is an increase by 7%. Organic growth was 5% and revenue from acquisitions was 6% and comes from Region Sweden and Rest of Europe. FX had a negative impact of 4% in the quarter.

Compared to the previous year, the highest percentual net sales growth was achieved by Akkupojat in Finland, OEM Automatic Hungary and Svenska Batteripoolen, all of which enjoyed growth above 20%.

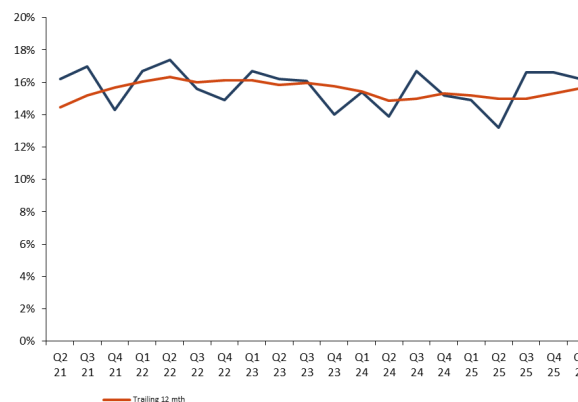
Of the Group's net sales in the first quarter of 2026, Region Sweden accounts for 59%, which is unchanged compared to last year, Region Finland, the Baltics and China accounts for 17% which is an decrease with 1 percentage points, Region Rest of Europe accounts for 24% which is an increase of 1 percentage points compared with the corresponding quarter last year.

EBITA

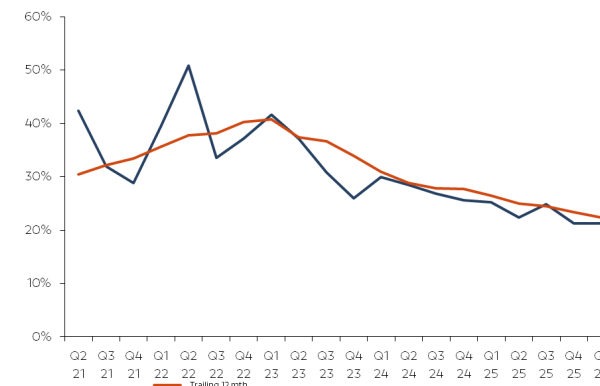
SEK million



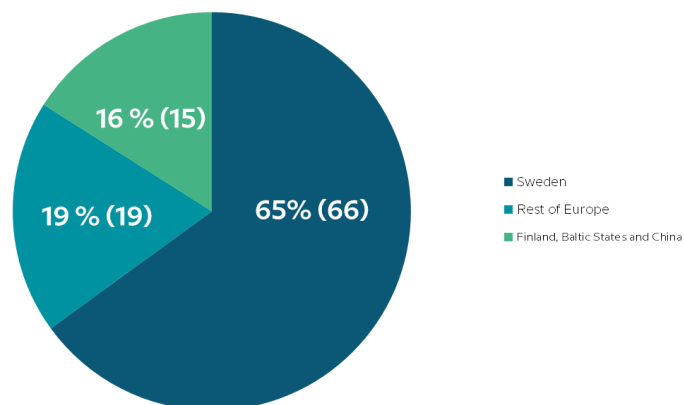
EBITA margin



Return on Equity



EBITA share by region for 2026



Trends in earnings

In the first quarter of 2026, EBITA rose by 16% compared with year-ago quarter and amounted to SEK 238 million (205). Mainly driven by higher sales combined with a strengthened gross margin.

The EBITA margin for the first quarter amounted to 16.2% (14.9).

On a trailing 12-month basis, the EBITA margin was 15.3%.

Return

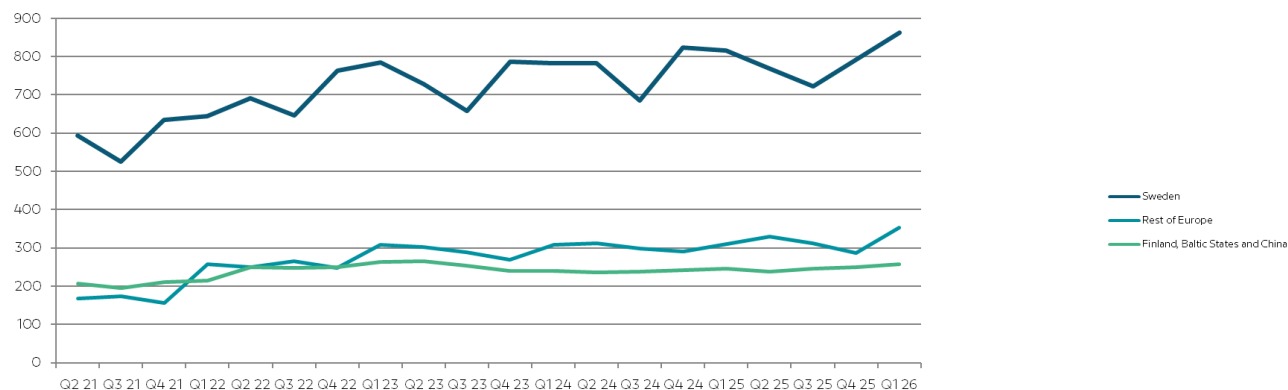
The return on equity in the first quarter of 2026 was 6.6%, compared to 6.3% in the corresponding quarter of the previous year.

On a trailing 12-month basis, the return on equity was 23.7%.

Equity amounted to SEK 3,026 million (2,493) and the liquidity was 70% (74) on 31 March 2026.

Regional sales trends per quarter

SEK million



Sweden

OEM Automatic AB, OEM Motor AB, Telfa AB, Svenska Batteripoolen AB, Elektro Elco AB, Nexa Trading AB, OEM Electronics AB, Internordic Bearings AB, Agolux AB, E. Rydahls Reservdelar AB, Rydahls Industry AB, ATC Tape Converting AB, Lagermetall AB, Ingemar Liljenberg AB, Multicomponent Norden AB och Ronnie Bergdahls Försäljnings AB.

SEK million	2026 Q1	2025 Q1	2025 Full year	Trailing 12 months
New orders	915	820	3,125	3,220
Net sales	862	817	3,102	3,148
EBITA	161	133	507	534
EBITA margin	19 %	16 %	16 %	17 %

In the first quarter of 2026, net sales increased by 6%, and amounted to SEK 862 million (817). Organic growth was strong and amounted to 6% and currency fluctuations had a negative impact of 3% on net sales. The acquisition of Bergdahls and Multicomponent contributed by 3%. The best performing companies are Svenska Batteripoolen and Agolux which increased their sales by 21% and 17% respectively.

Incoming orders increased with 12% in the first quarter of 2026 and amounted to SEK 915 million (820). Incoming orders were 6% higher than net sales.

EBITA rose by 21% to SEK 161 million (133) in the first quarter of 2026, due to higher net sales and a higher gross margin.

Finland, the Baltic States and China

OEM Automatic FI, Akkupojat Oy, Hide-a-lite FI, OEM Electronics FI, Motor/Bearings FI, Rauheat OY, OEM Automatic OU, OEM Automatic UAB, OEM Automatic SIA and OEM Automatic (Shanghai) Co. Ltd.

SEK million	2026 Q1	2025 Q1	2025 Full year	Trailing 12 months
New orders	263	255	982	990
Net sales	258	246	978	990
EBITA	39	30	119	129
EBITA margin	15 %	12 %	12 %	13 %

In the first quarter of 2026, net sales increased by 5%, amounting to SEK 258 million (246). Organic growth was strong and amounted to 9%. Currency fluctuations had a negative impact on net sales of 4%. The best performing businesses are Akkupojat and OEM Electronics, which increased sales by 47% and 18% respectively.

Incoming orders for the region increased by 3% in the first quarter of 2026, and totalled SEK 263 million (255). Incoming orders were 2% higher than net sales.

EBITA increased by 30% to SEK 39 million (30) in the first quarter of 2026, due to higher net sales and higher gross margin combined with lower costs.

Rest of Europe

OEM Automatic Klitsö A/S, OEM Automatic AS, OEM Automatic Ltd, Zoedale Ltd, OEM Automatic Sp z o. o., OEM Electronics PL, OEM Automatic spol. s r.o., OEM Automatic s.r.o. OEM Automatic Kft, Demesne Electrical Sales Ltd., Demesne Electrical Sales UK Ltd, Vierpool BV, Motion29 Ltd., Cre8 Systems AS And Weingrill Srl.

SEK million	2026 Q1	2025 Q1	2025 Full year	Trailing 12 months
New orders	365	326	1,231	1,270
Net sales	352	310	1,238	1,280
EBITA	48	38	159	169
EBITA margin	14 %	12 %	13 %	13 %

Net sales increased by 14% in the first quarter of 2026 to SEK 352 million (310). The acquisition of Vierpool BV from last year together with Motion29 Ltd., Cre8 Systems AS and Weingrill Srl. boosted the net sales by 21%. Organic growth was -3% and currency fluctuations had a negative impact on net sales with 4%. Compared to the previous year, the best performing businesses are OEM Automatic in Hungary and in Slovakia, which grew by 45% and 19% respectively.

Incoming orders in the first quarter of 2026 amounted to SEK 365 million (326), which is a increase of 12%. Incoming orders were 4% higher than net sales.

EBITA increased in the first quarter of 2026 by 27% to SEK 48 million (38), due to higher net sales and higher gross margin together with lower costs.

Other financial information

Cash flow

In the first quarter of 2026, cash flow from operating activities totalled SEK 96 million (164). Total cash flow amounted to SEK -215 million (91) and was affected by investment activities of SEK -301 million (-38) and financing activities of SEK -10 million (-35).

Investments

In the first quarter of 2026, the Group's investments in fixed assets excluding acquisitions totalled SEK 57 million (7) and are attributable to property, plant and equipment of SEK 56 million (7) and intangible assets of SEK 1 million (0).

Cash and cash equivalents

At 31 March 2026, cash and cash equivalents, consisting of cash and bank balances, amounted to SEK 607 million (635). Combined with granted and unutilised credit facilities, cash and cash equivalents amounted to SEK 1,214 million (1,237). The Group's financial, interest-bearing liabilities totalled SEK 188 million (103), of which IFRS 16 leasing liabilities amounted to SEK 133 million (86).

Intangible assets

Amortisation of intangible assets of SEK 11 million (9) was charged to the income statement in the first quarter of 2026. At 31 March 2026, intangible assets amounted to SEK 798 million (348).

Equity/asset ratio

At 31 March 2026, equity/asset ratio was 70% (74).

Employees

In the first quarter of 2026, the average number of employees in the Group was 1,141 (1,051). At the end of the period, the number of employees was 1,139 (1,056). The increase is due in part to the acquisition of business with 93 employees (0).

Share repurchase

OEM has not repurchased any shares during the period. As at 31 March 2026, the company's total holding of treasury shares amounted to 275,810 shares. The holding represents 0.2% of the total number of shares. The AGM authorised a holding of up to 10% of the number of shares, which corresponds to 13,901,585.

Option programme

OEM's call option programme consists of a total of 350,500 options before any redemption in 2026.

In the share-based incentive programme established by the 2025 AGM, which included approximately 60 executives and with a maximum of 200,000 call options on repurchased shares, a total of 95,000 options were subscribed. The call options were transferred at a price of SEK 17.30 per option and the purchase price for the call options amounts to SEK 166,70, which corresponds to 120 percent of the average share price during the period 5-16 May 2025. Each call option entitles the holder to acquire one Class B share during the period from 1 March to 15 June 2028.

In the share-based incentive programme established by the 2024 AGM, which included approximately 60 executives and with a maximum of 200,000 call options on repurchased shares, a total of 102,000 options were subscribed. The call options were transferred at a price of SEK 13.40 per option and the purchase price for the call options amounts to SEK 135.10, which corresponds to 120 percent of the average share price during the period 6-17 May 2024. Each call option entitles the holder to acquire one Class B share during the period from 1 March to 15 June 2027.

In the share-based incentive programme established by the 2023 AGM, which included approximately 50 executives and with a maximum of 200,000 call options on repurchased shares, a total of 153,500 options were subscribed. The call options were transferred at a price of SEK 12.77 per option and the purchase price for the call options amounts to SEK 122.00, which corresponds to 120 percent of the average share price during the period 9-20 May 2023. Each call option entitles the holder to acquire one Class B share during the period from 2 March to 15 June 2026. In March 2026, 17,500 of 153,500 call options were redeemed. There are currently 136,500 outstanding call options.

Acquisitions

On 2 February, OEM International's subsidiary, OEM Automatic Ltd., acquired all the shares in Motion29 Ltd. The company is a distributor within industrial automation and has annual sales of approximately SEK 13 million and will be integrated into OEM Automatic Ltd operations during 2026. The acquisition is expected to have a marginal positive impact on OEM's profit in 2026. The company is part of Region Rest of Europe.

On 12 February, OEM International acquired the majority of the shares in Cre8 System AS, located in Stavanger, Norway. The company develops and produces hydraulic power units and chemical injection systems for the oil, gas and energy sectors, and has annual sales of approximately NOK 170 million. OEM has an option to acquire the remaining shares up to 100% of the shares in Cre8 System AS. The company is part of Region Rest of Europe.

On 16 February, OEM International completed the acquisition of Multicomponent Norden AB located in Mölndal, Sweden. The company has annual sales of approximately SEK 120 million and is a distributor of electronic components to electronics & appliance manufacturers in a number of sectors. The acquisition is expected to have a marginally positive impact on OEM's profit in 2026. The company is part of Region Sweden.

On 27 February, OEM International acquired all the shares in Ronnie Bergdahls Försäljnings AB, located in Linköping, Sweden. Bergdahls is a distributor of lighting and emergency lighting products in the Nordic market with annual sales of approximately SEK 50 million. The company is part of Region Sweden.

On 4 March, OEM International acquired the majority of the shares in Weingrill Srl, located in Pinerolo, Italy. Weingrill develops and manufactures screw jacks as well as components such as cleaning systems, stretchers and guides for the paper industry. The company has annual sales of approximately EUR 7.7 million, of which more than half is generated outside Italy. OEM has the option to acquire the remaining shares up to 100%. The company is part of Region Rest of Europe.

On 25 March, OEM International has signed an agreement to acquire a majority stake in Kokkolan Sähkö ja Automaatio Oy, located in Kokkola, Finland with closing date 13 April. The company is specialising in automation and electric products and solutions sales. The acquisition strengthens OEM's market presence in Finland especially in Kokkola region and west-coast Finland. The company has annual sales of EUR 3.6 million. OEM also holds an option to acquire the remaining shares. The company is part of Region Finland, the Baltic States and China.

OEM has divested all its shares in the property company Bankerydsbackens Fastighetsbolag AB. The subsidiary Elektro Elco AB will continue to conduct its operations in the premises until the construction of the new property in Jönköping is completed in 2027.

OEM normally employs an acquisition structure comprising fixed purchase consideration and contingent consideration. The outcome of contingent purchase considerations is determined by the future earnings reached by the companies. At 31 March 2026, considerations (both contingent and fixed) not yet paid, the value amounts to SEK 43 (14) million.

Contingent consideration for previously completed acquisitions has not led to any revaluation of contingent purchase considerations recognised as liabilities and no impact on income statement is reported.

Acquisition costs for acquisitions completed in 2026 amounted to SEK 3.1 million (-) and are included in other operating expenses. Acquisition costs and acquisition calculations are preliminary for acquisitions in 2026.

The acquisition of Kokkolan Sähkö ja Automaatio OY is not included in the preliminary acquisition analysis as the Group has not been able to determine with an adequate level of certainty the fair values of all identifiable assets and liabilities as well as any goodwill arising in connection with the acquisition.

Preliminary acquisition analysis (SEK million)

The acquired company's net assets at the time of acquisition	Group fair value
Intangible fixed assets	97
Other intangible fixed assets	55
Buildings and land	27
Other fixed assets	1,5
Deferred tax assets	0,5
Inventories	29
Trade and other receivables	142
Cash and cash equivalents	95
Deferred tax liability	-46
Trade payables and other operating liabilities	-169
Net identifiable assets/liabilities	234
Consolidated goodwill	266
Non.-controlling interest	-117
Consideration	383

Accounting policies

This summarised interim report for the Group has been prepared in accordance with the IAS 34 Interim Financial Reporting and the applicable provisions of the Swedish Annual Accounts Act. The interim report for the Parent Company has been prepared in accordance with Chapter 9 of the Swedish Annual Accounts Act, Interim Report. The same accounting principles and methods of calculation have been applied as in the last annual report to the Group and the Parent Company. There are no IFRS standards applicable from 2025 that have had a material impact on the Group's results or financial position.

Specific disclosures of the fair values of financial assets and liabilities recognised at amortised cost are not provided because the recognised values of financial assets and financial liabilities are considered to be reasonable approximations of their fair values. This is because management assessed that there has been no significant change in market interest rates or credit margins that would have a material impact on the fair value of the Group's interest-bearing liabilities. Furthermore, in the case of accounts receivable and other current assets and liabilities, the fair value is assessed to be consistent with the recognised amount due to the short-term maturity of these items.

Risks and uncertainties

The OEM Group's activities expose it to both operational and financial risks. Operational risks include competition and business risk, while financial risks include liquidity, interest rates and currency risk. The OEM Group's financial activities and financial risk management are mainly carried out by the Parent Company. For a full description of the risks affecting the Group, please refer to the 2025 Annual Report on pages 29-31 and pages 99-102.

Transactions with affiliated parties

There were no transactions between OEM and affiliated parties that materially affected the Group's and the Parent Company's financial position and operational results during the period, except for intra-group share dividends and dividends to Parent Company shareholders.

Parent Company

In the first quarter of 2026, the Parent Company's net sales amounted to SEK 29 million (29), and profit after financial items totalled SEK 44 million (21). Net sales relate entirely to intra-group transactions. The risks and uncertainties described above for the Group also apply indirectly to the Parent Company.

Events after the end of the reporting period

On the 13 April 2026, OEM International acquired a majority stake in Kokkolan Sähkö ja Automaatio Oy (KSA Oy) in Finland. The company is specialising in automation and electric products and solutions sales. The company has annual sales of EUR 3.6 million. OEM also holds an option to acquire the remaining shares. The company is part of Region Finland, the Baltic States and China.

Financial information

OEM provides financial information on the following occasions:

Interim report for the second quarter of 2026	13 July 2026
Interim report for the third quarter of 2026	15 October 2026
Year-end report for the full year of 2026	18 February 2027

Definitions

For definitions, see page 24.

Tranås, 21 April 2026

Jörgen Zahlin
Managing Director and Group CEO

The report has not been subjected to a dedicated review by the company's auditors.

For further information, please contact CEO Jörgen Zahlin at 075-242 40 22, jorgen.zahlin@oem.se or CFO Rikard Tingvall at 075-242 40 15, rikard.tingvall@oem.se.

OEM International AB (publ) is obliged to make this information public in accordance with the EU Market Abuse Regulation (MAR) No. 596/2014. The information was submitted for publication through the agency of Rikard Tingvall, at 14.00 CET on 21 April 2026.

Sales and results of the regions

SALES & EARNINGS BY REGION

Net sales (SEK million)

	Jan- mar 2026	Jan- mar 2025	Q4 2025	Q3 2025	Q2 2025	Trailing 12 month	Full year 2025
Sweden, external income	862	817	793	723	770	3 148	3 102
Sweden, income from other segments	62	72	62	85	88	297	307
Finland, the Baltic States and China, external income	258	246	249	246	238	990	978
Finland, the Baltic States and China, income from other segments	36	27	30	30	26	123	113
Rest of Europe, external income	352	310	287	311	330	1 280	1 238
Rest of Europe, income from other segments	8	6	6	5	6	25	24
Elimination	-106	-106	-100	-120	-120	-446	-445
	1 472	1 373	1 327	1 280	1 337	5 417	5 317

All revenues refer to the sale of goods where control is transferred upon delivery.

EBITA (MSEK)

	Jan- mar 2026	Jan- mar 2025	Q4 2025	Q3 2025	Q2 2025	Trailing 12 month	Full year 2025
Sweden	161	133	135	129	109	534	507
Finland, the Baltic States and China	39	30	27	39	23	129	119
Rest of Europe	48	38	37	41	43	169	159
Group functions	-10	4	2	2	1	-4	10
EBITA	238	205	202	212	176	828	795

Operating profit (SEK million)

	Jan- mar 2026	Jan- mar 2025	Q4 2025	Q3 2025	Q2 2025	Trailing 12 month	Full year 2025
EBITA	238	205	202	212	176	828	795
<i>Amortisation and write-downs of acquisition-related intangible fixed assets.</i>							
Sweden	-2	-2	-2	-2	-2	-7	-6
Finland, the Baltic States and China,	-	-	-	-	-	-	-
Rest of Europe	-9	-7	-8	-8	-8	-32	-30
Operating profit	227	197	192	203	167	789	759

Consolidated profit/loss (SEK million)

	Jan- mar 2026	Jan- mar 2025	Q4 2025	Q3 2025	Q2 2025	Trailing 12 month	Full year 2025
Operating profit	227	197	192	203	167	789	759
Net financial items	5	-7	-6	-2	1	-2	-14
Pre-tax profit/(loss)	233	190	186	201	168	788	745

Group performance and financial position

CONDENSED CONSOLIDATED STATEMENT OF INCOME (SEK MILLION)

	Jan- mar 2026	Jan- mar 2025	Q4 2025	Q3 2025	Q2 2025	Trailing 12 month	Full year 2025
Operating income							
Net sales	1472	1373	1327	1280	1337	5 417	5 317
Other operating income	0	0	5	1	0	7	7
Operating costs							
Commodities	-926	-890	-842	-820	-868	-3 455	-3 420
Staff costs	-228	-210	-211	-183	-216	-837	-819
Other expenses	-59	-51	-58	-46	-59	-223	-215
Depreciation/amortisation of property, plant and equipment and intangible fixed assets	-33	-25	-29	-30	-28	-120	-112
Operating profit	227	197	192	203	167	789	759
Net financial income/expense	5	-7	-6	-2	1	-2	-14
Pre-tax profit/(loss)	233	190	186	202	168	788	745
Tax	-47	-37	-40	-41	-35	-162	-153
Profit/loss for the period	186	153	146	161	133	626	593
Profit/loss for the period attributable to:							
Owner of the parent	186	-	-	-	-	186	-
Non-controlling interests	0	-	-	-	-	0	-
Earnings per share before dilution, SEK*	1,34	1,10	1,05	1,16	0,96	4,51	4,27
Earnings per share after dilution, SEK*	1,34	1,10	1,04	1,16	0,96	4,50	4,26

* Attributable to shareholders of the parent company.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (SEK MILLION)

	Jan- mar 2026	Jan- mar 2025	Q4 2025	Q3 2025	Q2 2025	Trailing 12 month	Full year 2025
Other comprehensive income							
Profit/loss for the period	186	153	146	161	133	626	593
Items that have been transferred or may recycled to net income							
Exchange differences for the period on translation of overseas operations	39	-54	-19	-10	20	30	-63
Items that can not be recycled to net profit							
Revaluation of defined- benefit pension plans	0	0	0	1	0	0	0
Other comprehensive income for the period	39	-54	-19	-10	20	30	-63
Comprehensive income for the period	225	99	127	151	153	656	530
Profit/loss for the period attributable to:							
Owner of the parent	225	-	-	-	-	225	-
Non-controlling interests	0	-	-	-	-	0	-

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (SEK MILLION)

	2026-03-31	2025-03-31	2025-12-31
Fixed assets			
Goodwill	611	251	276
Other intangible assets	187	97	99
Total intangible assets	798	348	375
Property, plant and equipment	569	420	471
Total property, plant and equipment	569	420	471
Deferred tax assets	5	3	4
Financial assets	2	1	2
Total financial assets	8	4	6
Total fixed assets	1 374	772	852
Current assets			
Inventories	1 113	1 021	1 070
Current receivables	1 192	951	862
Cash and cash equivalents	607	635	812
Total current assets	2 911	2 606	2 744
Total assets	4 285	3 378	3 596
Equity	3 026	2 493	2 684
Non-current interest-bearing liabilities	92	55	57
Provisions for pensions	0	0	0
Other provisions	15	2	2
Non-current non-interest-bearing liabilities	30	1	5
Deferred tax liabilities	234	167	190
Total non-current liabilities	371	224	254
Current interest-bearing liabilities	96	49	53
Current non-interest-bearing liabilities	792	612	606
Total current liabilities	888	661	659
Total equity and liabilities	4 285	3 378	3 596

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (SEK MILLION)

	2026-03-31	2025-03-31	2025-12-31
At beginning of year	2 684	2 390	2 390
Comprehensive income for the period			
Profit/loss for the period	186	153	593
Other comprehensive income for the period	39	-54	-63
Comprehensive income for the period	225	99	530
Dividends paid	-	-	-243
Options exercise and Options premium	-	4	7
Non-controlling interest	117	0	0
At the end of the period	3 026	2 493	2 684

CONDENSED CONSOLIDATED CASH FLOW STATEMENT (SEK MILLION)

	Jan- mar 2026	Jan- mar 2025	Q4 2025	Q3 2025	Q2 2025	Trailing 12 month	Full year 2025
Operating cash flows							
before movements in working capital	229	163	191	194	148	763	697
Movements in working capital	-133	1	65	-15	15	-69	66
Operating cash flows	96	164	256	179	163	695	763
Acquisition of subsidiaries							
net effect on cash and cash equivalents	-255	-31	-	-	-77	-332	-108
Sale of subsidiaries							
net effect on cash and cash equivalents	11	-	-	-	-	11	-
Acquisition of intangible fixed assets	-1	0	-6	0	-1	-8	-7
Acquisition of property, plant and equipment	-57	-7	-35	-11	-6	-108	-58
Sales of property, plant and equipment	0	1	0	1	1	2	2
Investing cash flows	-301	-38	-41	-10	-83	-434	-171
Financing cash flows							
- Repayment of lease liabilities	-13	-11	-12	-12	-12	-49	-47
- Change in bank overdrafts	3	-28	-45	29	8	-5	-36
- Call options	-	4	-	-	3	3	7
- Dividends paid	-	-	-	-	-243	-243	-243
Financing cash flow	-10	-35	-57	17	-244	-294	-319
Cash flow for the period	-215	91	158	186	-163	-34	272
Cash and cash equivalents at the beginning of the period	812	557	663	477	635	635	557
Exchange rate difference	10	-13	-9	0	5	6	-17
Cash and cash equivalents at the end of the period	607	635	812	663	477	607	812

KEY PERFORMANCE INDICATORS

	Jan- mar 2026	Jan- mar 2025	Q4 2025	Q3 2025	Q2 2025	Trailing 12 month	Full year 2025
Net sales growth, %	7,3	3,1	-2,1	0,5	0,5	1,6	1,5
Operating margin, %	15,4	14,3	14,5	15,9	12,5	14,6	14,3
EBITA-margin, %	16,2	14,9	15,2	16,6	13,2	15,3	15,0
Return on equity, %	6,6	6,3	5,3	6,2	5,6	23,7	23,4
Return on capital employed, %	8,2	8,3	7,5	7,7	7,4	30,8	30,9
Return on total capital %	6,1	6,2	5,7	5,9	5,5	23,2	23,3
Debt/equity ratio, times	0,06	0,04					0,04
Equity/assets ratio, %	69,7	73,8					74,6
Earnings per share before dilution, SEK*	1,34	1,10	1,05	1,16	0,96	4,51	4,27
Earnings per share after dilution, SEK*	1,34	1,10	1,05	1,15	0,96	4,50	4,26
Earnings per total shares, SEK*	1,34	1,10	1,05	1,15	0,96	4,50	4,26
Equity per total shares, SEK	21,48	17,93					19,30
Average number of outstanding shares (thousands)	138 739	138 672	138 739	138 739	138 732	138 644	138 721
Average total shares (thousands)	139 016	139 016	139 016	139 016	139 016	139 016	139 016

* Attributable to shareholders of the parent company.

Parent company results and financial position

CONDENSED INCOME STATEMENT OF THE PARENT COMPANY (SEK MILLION)

	Jan- mar 2026	Jan- mar 2025	Q4 2025	Q3 2025	Q2 2025	Trailing 12 month	Full year 2025
Net sales	29	29	34	25	27	116	116
Other operating income	-	-	0	0	0	-	1
Operating costs	-27	-25	-27	-20	-25	-98	-97
Depreciation	-1	-1	-1	-1	-1	-5	-5
Operating profit	1	3	7	4	1	13	15
Income from investments in Group companies	37	17	0	147	47	231	210
Other financial income/expense, Net	5	2	0	3	4	12	8
Profit/loss after financial items	44	21	7	154	52	256	234
Year-end appropriations	-	-	356	0	0	356	356
Pre-tax profit/(loss)	44	21	363	154	52	612	590
Tax	-1	-1	-78	-1	-1	-82	-81
Profit/loss for the period	42	20	285	152	51	530	508

Comprehensive income for the period corresponds with the profit/loss for the period.

CONDENSED BALANCE SHEET OF THE PARENT COMPANY (SEK MILLION)

Assets	2026-03-31	2025-03-31	2025-12-31
Intangible fixed assets	13	14	14
Property, plant and equipment	17	18	17
Financial assets	1 202	738	825
Total fixed assets	1 232	769	855
Current receivables	808	730	870
Cash on hand and demand deposits	370	511	682
Total current assets	1 178	1 241	1 553
Total assets	2 410	2 011	2 408
Equity and liabilities			
Equity			
Non-distributable equity	71	71	71
Distributable equity	1 457	1 166	1 413
Total shareholders' equity	1 528	1 237	1 484
Untaxed reserves	715	611	715
Deferred tax liabilities	2	2	2
Non-current interest-bearing liabilities	0	0	0
Non-current non-interest-bearing liabilities	21	1	0
Total non-current liabilities	21	1	0
Current interest-bearing liabilities	0	0	0
Current non-interest-bearing liabilities	145	160	207
Total current liabilities	145	161	207
Total equity and liabilities	2 410	2 011	2 408

CONDENSED CASH FLOW STATEMENT OF THE PARENT COMPANY (SEK MILLION)

	Jan- mar 2026	Jan- mar 2025	Q4 2025	Q3 2025	Q2 2025	Trailing 12 month	Full year 2025
Operating cash flows before movements in working capital	6	-19	123	10	23	163	138
Movement in working capital	-365	105	97	71	-273	-470	0
Operating cash flows	-359	86	221	81	-250	-307	137
- Acquisition of shares in subsidiaries	-344	-34			-79	-423	-113
- Sale of shares in subsidiaries	11					11	
- Repayment of shareholders' contributions from subsidiaries					1	1	1
- Acquisition of intangible fixed assets	-1	0	-2			-3	-3
- Acquisition of property, plant and equipment			0	0		-1	-1
Investing cash flows	-333	-35	-3	0	-78	-414	-115
- Group contributions	379			48	403	830	451
- Non-current receivables, Group companies			-11			-11	-11
- Option scheme		4			3	3	7
- Dividends paid				0	-243	-243	-243
Financing cash flows	379	4	-11	48	163	579	204
Cash flows for the period	-313	55	207	129	-165	-142	226
Cash equivalents at beginning of the period	682	456	475	346	511	511	456
Cash equivalents at end of year	370	511	682	475	347	370	682

Notes

Segment reporting is presented on pages 6, 7 and 13, 14 and disclosures on the fair value of financial instruments and accounting policies are presented on pages 8, 9, 10 and 11.

Definitions

In addition to the conventional financial performance measurements established by IFRS, OEM uses the concepts of Organic Growth and EBITA/EBITA margin, the definitions of which are described below. The reason for this is that OEM wishes to increase the comparability of sales between different time periods without the impact of currency trends or acquisitions, and to be able to summarise the companies' operations in terms of profit and margins adjusted for depreciation arising from acquisitions.

Organic growth

The change in total revenue for the period, adjusted for acquisitions, disposals and foreign exchange, compared with total revenue for the comparative period.

EBITA

Operating result before amortisation and impairment of intangible assets arising from business acquisitions

Reconciliation of EBITA calculation is presented on page 11.

EBITA margin

EBITA divided by net sales

EBITDA

Operating profit before depreciation and amortization

Operating free cash flow

EBITDA plus change in working capital

Capital employed

Balance sheet total minus non-interest-bearing liabilities and provisions

Return on capital employed

EBITA plus financial income as a percentage of capital employed. Return on capital employed show the Group's profitability in relation to externally financed capital and equity.

Working capital

Average 12 months current assets minus current liabilities

Return on total capital

EBITA plus financial income as a percentage of average total capital

Return on equity

Result for the year as a percentage of average equity

One of Europe's leading technology companies with 38 business operating units in 16 countries.



For 50 years, OEM has had the goal of being a value-creating link between customers and the manufacturers of industrial components and systems. In that time, the company has grown from a small family business in Tranås in southern Sweden to an international technology trading group with operations in 16 countries in northern Europe, eastern central Europe, the British Isles and China.

OEM works with more than 400 leading and specialised manufacturers and manages their sales in selected markets. OEM's range consists of more than 60,000 products in the areas of electrical components, machine components & cables, pressurised & hydraulic components, motors, bearings & brakes, appliance components and installation components.

The Group has more than 30,000 clients, mainly in the manufacturing industry. The company has a high level of expertise to help customers streamline their selection and purchasing of the correct components.

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