



Hedin Mobility Group in brief

A leading European mobility provider

The history of Hedin Mobility Group dates back to 1985 when father and son Ingemar and Anders Hedin acquired Philipsons Bil in Borås. I.A. Hedin Bil was founded and in the first year the company sold some 800 vehicles with net sales of SEK 45 million. 40 years later we are now one of Europe's largest mobility providers, with approximately SEK 90 billion in net sales and 260,000 vehicles sold in the past year.

Our business areas



Distribution

We act as importer and/or distributor for 15 automotive brands in markets all around Europe, where we distribute vehicles both to our own as well as external retailers.

Our distribution activities also include wholesale and distribution of spare parts, accessories, tyres and rims, as well as logistics solutions.



Retail

With more than 310 own dealerships in 12 countries, offering customers end-to-end solutions for new and used vehicles from more than 50 brands, we are one of Europe's largest automotive retailers.



Mobility Solutions

Within Mobility Solutions we address new user needs and sales models in the automotive industry by providing and developing innovative services.

Our business also includes Hedin IT, which provides the Group with advanced operation, support and digital development, as well as strategic investments in Lasingoo Sweden, Casi Group and Mercedes-Benz Financial Services Slovakia.

13

COUNTRIES WITH LOCAL PRESENCE

310+

DEALERSHIPS

800+

POINTS OF SALE

50+

VEHICLE BRANDS REPRESENTED

~11 000

EMPLOYEES

The Group in summary

1 January – 31 March 2026

- Net sales decreased by 13% to MSEK 20,112 (23,072), due to continued weak vehicle sales in the Group's markets, particularly during the first two months of the year. Sales decreased for both new and used vehicles.
- Operational earnings decreased to MSEK -174 (103). Implemented cost measures contributed to lower operating costs, but did not offset lower sales volumes and continued low margins on used vehicles.
- Operating profit amounted to MSEK -239 (47).
- Net profit/loss for the period amounted to MSEK -429 (-222).
- Total assets decreased to MSEK 48,008 and net debt decreased by MSEK 466.
- After a weak start to the year, order intake increased towards the end of the quarter. By the quarter-end, the order backlog was higher year-on-year.
- In March, Hedin Mobility Group AB completed a written procedure resulting in an extension of the Company's bond by 15 months to October 2027. This was part of a broader financing solution that also included an extension of the Company's bank facilities as well as a capital contribution of MSEK 500 from Hedin Mobility Group's principal owners.

MSEK	<i>Jan-Mar</i> 2026	<i>Jan-Mar</i> 2025	<i>Full year</i> 2025
Net sales	20,112	23,072	89,630
Operational earnings	-174	103	132
Operational margin, %	-0.9	0.4	0.1
Operating profit	-239	47	-135
Operating margin, %	-1.2	0.2	-0.2
Net profit/loss for the period	-429	-222	-1,143
Equity ratio, %	13	13	13
Equity ratio excluding IFRS16, %	18	17	17
Average number of employees	10,635	11,407	11,158

A weak quarter in a continued uncertain market

Development during the first quarter broadly followed the pattern seen towards the end of 2025, with a cautious market characterised by weak demand. In particular, the year began significantly weaker than we had expected, while sales in March were in line with the preceding year.

Subdued new vehicle sales and pressured margins in the used vehicle business continue to affect both sales and profitability. Net sales decreased to MSEK 20,112 and operational earnings amounted to MSEK -174. The aftermarket business continued to show stability in margins and earnings.

Despite increased geopolitical uncertainty and concern in the wider environment, activity increased, with higher order intake in March. At the end of the quarter, the order backlog was higher than at the corresponding time in the preceding year. In April, we also saw continued positive order intake, particularly in new passenger cars, but it is too early to draw conclusions regarding a broader market improvement.

A stable foundation for continued work

We continue to adapt the business to the prevailing market situation. The cost measures are having an effect and operating costs decreased during the quarter. At the same time, continued discipline is required regarding costs, stock levels, capital employed and profitability.

As part of this, we are carrying out targeted adjustments in the Swedish retailer network. We are consolidating operations, concentrating volumes where this creates better conditions, and discontinuing or transferring operations where the structure is not deemed to be sustainable over the long term.

During the quarter, we also finalised a broader financing solution comprising an extension of the bond loan to October 2027, extended bank facilities and a capital contribution of MSEK 500 from the principal owners. Taken together, this provides a stable foundation for the continued improvement work.

The strength of our platform

Despite the weak market, we are pleased to have secured several significant fleet contracts within Hedin Automotive in Sweden. Among other things, an agreement has been signed for the delivery of up to approximately 1,800 fully electric Kia PV5 light commercial vehicles to Bravida Sverige. This fleet deal demonstrates our ability to manage large customer commitments through central coordination, strong brands and delivery capacity. This is an important part of our offering to corporate customers and an area where our scale and operational structure create value.

We have also continued to develop our brand portfolio. In April, Hedin Automotive was appointed authorised retailer for Hyundai in Sweden, with initial establishment in Stockholm and Gothenburg. This strengthens our offering with a globally strong brand in a strategically important market for the manufacturer.

Our wholly owned subsidiary Klintberg & Way has also extended its long-standing European aftermarket partnership with General Motors until 2029, which underlines the quality and reliability of our distribution business.

In the current market situation, our focus is on control over costs, capital and operational execution. At the same time, we continue to develop the parts of the business where our scale, presence and expertise create value for customers and partners.

Mölnådal, May 2026



Anders Hedin
CEO and President



"This fleet deal demonstrates our ability to manage large customer commitments"

Financial summary

Net sales

Net sales decreased by 13% to MSEK 20,112 (23,072), of which MSEK 640 was attributable to exchange rate changes. Vehicle sales remain weak in all our markets, and sales decreased for both new and used vehicles. This was particularly evident during the first two months, while order intake increased towards the end of the quarter. The order backlog increased during the quarter and is now higher than at the corresponding time last year.

Operational earnings

Operational earnings decreased to MSEK -174 (103). The margin was -0.9% (0.4%). The decrease was mainly due to lower sales.

During the preceding year, a number of measures were taken to reduce costs, and these initiatives are continuing in 2026. The measures aim to consolidate and streamline operations in order to address the prevailing market situation. The cost-saving programmes are having the intended effect and operating costs decreased by 4% year-on-year. However, this does not offset the lower sales volume and the low margins on used vehicles.

Operating profit

Operating profit decreased to MSEK -239 (47). The difference from operational earnings consists of amortisation of group surplus values and non-recurring items. These mainly consist of non-recurring costs related to action programmes. See also Note 3.

Net financial items

Net financial items amounted to MSEK -258 (-305). The decrease was partly due to lower interest expenses as a result of lower market interest rates, and partly to lower borrowings.

Cash flow

Cash flow from operating activities amounted to MSEK 771 (731). Investments in fixed assets excluding leasing vehicles and right-of-use assets amounted to MSEK 148 (181).

	<i>Jan-Mar</i> 2026	<i>Jan-Mar</i> 2025	<i>Full year</i> 2025
Net sales, MSEK			
Retail	18,064	20,595	81,067
Distribution	2,524	3,048	10,776
Segment reconciliation	-476	-571	-2,214
Total	20,112	23,072	89,630
Operational earnings, MSEK			
Retail	-244	17	-268
Distribution	51	71	292
Segment reconciliation	18	15	108
Total	-174	103	132
Operational margin, %			
Retail	-1.3	0.1	-0.3
Distribution	2.0	2.3	2.7
Total	-0.9	0.4	0.1



Financial position

Total assets decreased by MSEK 1,008 to MSEK 48,008, mainly through a decrease in inventories and leasing vehicles. Net debt decreased by MSEK 466 through amortisation and reduced utilisation of overdraft facilities.

Equity increased by MSEK 500 through a shareholder contribution, of which MSEK 100 was transferred from liabilities to the parent company and MSEK 400 was made through a liquidity contribution.

Available liquidity, including unutilised overdraft facilities and revolving credit facilities, amounted to MSEK 1,966.

Distribution

Sales decreased by 17% in the quarter, related to both vehicles and spare parts. Within distribution, the year began weakly and showed some recovery towards the end of the quarter. Sales of Ford in Sweden increased, while demand for American vehicles such as RAM and F-150 remained low. This was partly offset by increased sales of Corvette. We discontinued distribution of BYD in Sweden during the preceding year, which reduced sales of both vehicles and spare parts.

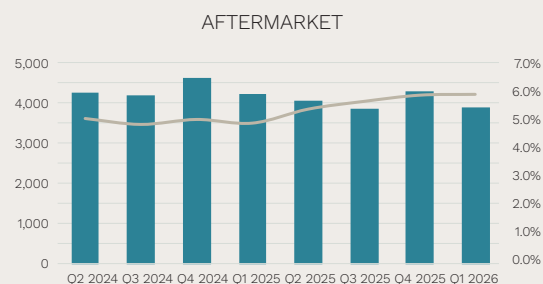
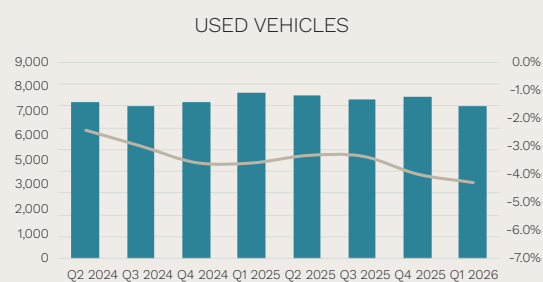
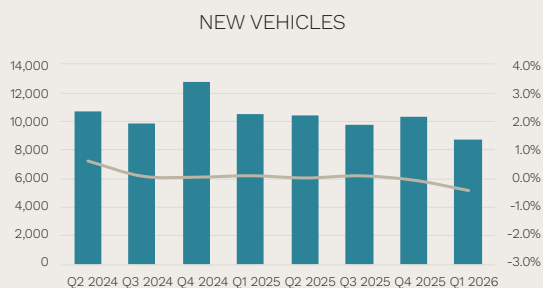
The lower sales were largely offset by reduced costs through the implemented cost-saving programmes, and the operational margin amounted to 2.0% (2.3).

	Jan-Mar 2026	Jan-Mar 2025	Full year 2025
Registered vehicles – Distribution			
Ford	2,157	2,466	9,074
MG	317	381	2,164
Iveco	318	364	1,496
American vehicles *	881	1,168	3,187
Other **	192	372	1,488
Renault, Dacia, Alpine ***	6,226	5,057	25,694
Total	10,091	9,808	43,103

* Corvette, Dodge, RAM and Ford F-150.

** BYD, Hongqi, INEOS Grenadier, Nio, firefly and XPENG.

*** Renault, Dacia, Alpine are distributed by RN Nordic AB, where Hedin Mobility Group owns 50%. The holding is reported as an associated company according to the equity method.



● Net sales, MSEK ■ Operational margin, 12 months, %

Retail

Sales of new vehicles decreased by 10% in the quarter. After a very weak start to the year, there was a recovery in March, when sales were in line with the preceding year and order intake was 4% higher. Sales decreased in all markets. Gross profit margins were at the same level as the preceding year, but the lower sales had a negative impact on earnings.

Sales of used vehicles decreased by 8% in the quarter. Gross profit margins remain at a low level, particularly in Sweden, where margins are pressured by used electric vehicles with repurchase commitments.

Aftermarket net sales decreased by 5%, adjusted for exchange rate changes. Most of the change related to lower sales of spare parts. Margins were stable and earnings were at the same level as in the preceding year.

	Jan-Mar 2026	Jan-Mar 2025	Full year 2025
Net Sales – Retail, MSEK			
Sweden	5,391	5,848	23,407
Other Nordic countries	3,045	3,547	14,392
Western Europe	6,583	7,888	29,038
Central Europe	3,045	3,312	14,230
Total	18,064	20,595	81,067
Operational earnings – Retail, MSEK			
Sweden	-232	-93	-585
Other Nordic countries	-59	-50	-90
Western Europe	98	172	379
Central Europe	-51	-11	28
Total	-244	17	-268

For definition of geographical markets, see page 22.

	<i>Jan-Mar</i> 2026	<i>Jan-Mar</i> 2025	<i>Full year</i> 2025
Operational margin – Retail, %			
Sweden	-4.3	-1.6	-2.5
Other Nordic countries	-1.9	-1.4	-0.6
Western Europe	1.5	2.2	1.3
Central Europe	-1.7	-0.3	0.2
Total	-1.4	0.1	-0.3

	<i>Jan-Mar</i> 2026	<i>Jan-Mar</i> 2025	<i>Full year</i> 2025
Delivered vehicles by category – Retail			
New passenger cars	18,393	20,880	84,257
New commercial vehicles	3,844	4,308	17,139
Used passenger cars	25,660	28,011	106,853
Used commercial vehicles	1,349	1,626	6,010
Trucks, new and used	191	209	948
Motorcycles, new and used	116	156	744
Total	49,553	55,190	215,951

	<i>Jan-Mar</i> 2026	<i>Jan-Mar</i> 2025	<i>Full year</i> 2025
Delivered vehicles by country – Retail			
Sweden	16,762	18,170	70,580
Other Nordic countries	8,485	9,637	39,285
Western Europe	18,253	20,883	77,516
Central Europe	6,053	6,500	28,570
Total	49,553	55,190	215,951

	<i>Jan-Mar</i> 2026	<i>Jan-Mar</i> 2025	<i>Full year</i> 2025
Order intake – Retail			
New passenger cars	22,580	23,566	85,826
New commercial vehicles	5,388	4,882	16,421
Used passenger cars	25,930	28,006	106,694
Used commercial vehicles	1,322	1,627	6,057
Trucks, new and used	291	263	1,082
Motorcycles, new and used	163	151	542
Total	55,674	58,495	216,622

	<i>Jan-Mar</i> 2026	<i>Jan-Mar</i> 2025	<i>Full year</i> 2025
Order intake – Retail			
Sweden	18,063	19,488	71,983
Other Nordic countries	9,201	10,195	39,913
Western Europe	21,172	21,585	76,498
Central Europe	7,238	7,227	28,228
Total	55,674	58,495	216,622

For definition of geographical markets, see page 22.





We
enable
mobility

Consolidated income statement and total comprehensive income

MSEK	Jan-Mar 2026	Jan-Mar 2025	Full year 2025
Net sales	20,112	23,072	89,630
Other operating income	64	110	665
	20,176	23,182	90,295
Finished products and goods for resale	-16,317	-18,674	-72,888
Other external expenses	-1,025	-1,103	-4,283
Employee benefit expenses	-2,045	-2,205	-8,530
Profit from participations in operational associated companies	28	9	77
Depreciation and amortisation of tangible and intangible fixed assets	-1,023	-1,088	-4,319
Other operating expenses	-33	-74	-487
Operating profit	-239	47	-135
Profit from participations in associated companies	0	2	20
Financial income	24	24	35
Financial expenses	-282	-331	-1,209
Profit/loss before tax	-497	-258	-1,289
Taxes	68	36	146
Net profit/loss for the period	-429	-222	-1,143
Net profit/loss for the period attributable to:			
Parent company's shareholders	-430	-226	-1,159
Holdings with non-controlling interests	1	4	16
Net profit/loss for the period	-429	-222	-1,143
Other comprehensive income			
<i>Items that will not be reclassified to profit or loss</i>			
Remeasurements of pensions obligations, net after taxes	0	0	16
<i>Items that may be reclassified to profit or loss</i>			
Cash flow hedging	18	-135	-37
Translation differences and cash flow hedging reclassified to net profit or loss for the period	-2	0	5
Translation differences	90	-116	-130
Total comprehensive income for the period	-323	-473	-1,289
Total comprehensive income for the period attributable to:			
Parent company's shareholders	-325	-473	-1,302
Holdings with non-controlling interests	2	0	13
Total comprehensive income for the period	-323	-473	-1,289

Consolidated balance sheet

MSEK	2026-03-31	2025-03-31	2025-12-31
ASSETS			
Fixed assets			
<i>Intangible fixed assets</i>			
Intangible rights	113	146	123
Customer relations	593	782	631
Goodwill	3,234	3,155	3,178
	3,940	4,083	3,932
<i>Tangible fixed assets</i>			
Land and buildings	639	1,446	635
Costs incurred on others' property	1,138	951	1,134
Equipment, tools and installations	1,202	1,295	1,219
Leasing vehicles	9,225	11,092	9,574
Right-of-use assets	11,772	11,525	11,937
Construction in progress	186	197	135
	24,162	26,506	24,634
Shares in associated companies	453	357	425
Other long-term securities	3	20	3
Deferred tax assets	1,041	939	1,009
Other long-term receivables	361	72	354
Total fixed assets	29,960	31,977	30,357
Current assets			
<i>Inventories</i>			
Finished products and goods for resale	11,157	13,323	12,089
Goods in transit	1,402	2,197	1,529
	12,559	15,520	13,618
<i>Current receivables</i>			
Accounts receivables	2,848	2,960	2,650
Receivables from Group companies	1	2	1
Receivables from associated companies	40	4	9
Tax assets	260	219	146
Other current receivables	969	1,032	1,019
Prepaid expenses and accrued income	737	933	722
	4,855	5,150	4,547
<i>Cash and cash equivalents</i>	634	759	494
Total current assets	18,048	21,429	18,659
TOTAL ASSETS	48,008	53,406	49,016

Consolidated balance sheet

MSEK	2026-03-31	2025-03-31	2025-12-31
EQUITY AND LIABILITIES			
Equity			
Share capital and other contributed capital	4,103	4,103	4,103
Reserves	63	118	-40
Retained earnings, including profit/loss for the period	2,026	2,625	1,954
Equity attributable to the Parent company's owners	6,192	6,846	6,017
Holdings with non-controlling interests	113	102	113
Total equity	6,305	6,948	6,130
Non-current liabilities			
Provisions for pensions	162	183	160
Deferred tax liabilities	209	327	226
Bond loans	999	997	0
Other liabilities to credit institutions	606	1,025	490
Lease liabilities	9,773	9,728	10,497
Other non-current liabilities	4,545	5,158	4,568
Total non-current liabilities	16,294	17,418	15,941
Current liabilities			
Overdraft facilities	1,778	1,703	2,118
Liabilities to credit institutions	2,520	3,587	2,762
Bond loans	0	0	999
Lease liabilities	2,473	1,922	1,864
Accounts payable	3,863	5,743	4,545
Liabilities to Group companies	8	2	126
Liabilities to associated companies	7	0	3
Tax liabilities	37	35	24
Other current liabilities	12,042	13,075	12,023
Accrued expenses and deferred income	2,681	2,973	2,481
Total current liabilities	25,409	29,040	26,945
TOTAL EQUITY AND LIABILITIES	48,008	53,406	49,016

Report on changes in Group equity in summary

MSEK	Equity	Holdings with non-controlling interests	Total equity
Opening balance 2025-01-01	7,319	104	7,423
Net profit/loss for the period	-226	4	-222
Other comprehensive income	-247	-4	-251
Dividend to owners with non-controlling interests		-2	-2
Closing balance 2025-03-31	6,846	102	6,948
Opening balance 2026-01-01	6,017	113	6,130
Net profit/loss for the period	-430	1	-429
Other comprehensive income	105	1	106
Shareholder contribution	500		500
Dividend to owners with non-controlling interests		-2	-2
Closing balance 2026-03-31	6,192	113	6,305

Consolidated cash flow statements

MSEK	Jan-Mar 2026	Jan-Mar 2025	Full year 2025
Operating activities			
Profit/loss after financial items	-497	-258	-1,289
Adjustments for non-cash items	837	964	4,114
Income tax paid	-70	-38	-68
Cash flow from operating activities before changes in working capital	270	668	2,757
Cash flow from changes in working capital			
Increase (-)/decrease (+) in inventories	1,351	1,172	2,867
Increase (-)/decrease (+) in operating receivables	-120	577	1,004
Increase (+)/decrease (-) in operating liabilities	-730	-1,686	-4,609
Cash flow from operating activities	771	731	2,019
Investing activities			
Dividend from associated companies	0	0	12
Sale of subsidiaries	0	0	125
Sale of associated companies	0	0	7
Purchase of intangible and tangible fixed assets	-148	-181	-896
Sale of tangible assets	9	0	1,007
Purchase of leasing vehicles	-964	-1,063	-4,542
Sale of leasing vehicles	976	954	4,605
Dividend to owners with non-controlling interests	-2	-2	-4
Sale of financial fixed assets	0	0	15
Cash flow from investing activities	-129	-292	329
Financing activities			
Repayment of borrowings	-116	-118	-1,488
Net change in overdraft facilities and similar credit facilities	-415	27	485
Repayment of lease liability	-378	-408	-1,667
Shareholder contribution	400	0	0
Cash flow from financing activities	-509	-499	-2,670
Cash flow for the period			
Cash flow for the period	133	-60	-322
Cash and cash equivalents at the beginning of the period	494	865	865
Exchange rate differences in cash and cash equivalents	7	-46	-49
Cash and cash equivalents at the end of the period	634	759	494

NOTE 1 – REPORTING STANDARDS

This Interim Report has been prepared according to IAS 34 Interim Financial Reporting. The same accounting policies and calculation methods have been applied as in the most recent Annual Report.

NOTE 2 – OPERATING SEGMENTS

Retail comprises retail sales of new and used vehicles, including sales of financing and insurance solutions, as well as the aftermarket, that includes service, workshop services and products, as well as spare parts.

Distribution includes the import and distribution of vehicles, tyres, spare parts, and other car accessories.

Segment reconciliation includes vehicle rental operations, leasing services and the IT operations. Group-wide functions in the Parent company are also reported in segment reconciliation. From 2026, accounting effects of IFRS 16 are reported within each respective segment. Comparative figures have been adjusted accordingly.

Jan-Mar	Retail		Distribution		Segment reconciliation		Group	
	2026	2025	2026	2025	2026	2025	2026	2025
Operating segment, MSEK								
Net sales	18,064	20,595	2,524	3,048	-476	-571	20,112	23,072
EBITDA	636	923	93	117	76	99	804	1,139
Depreciation	-879	-906	-42	-46	-57	-84	-978	-1,036
Operational earnings	-244	17	51	71	18	15	-174	103
Operational margin, %	-1.3	0.1	2.0	2.3			-0.9	0.4
Structural costs	-20	-4					-20	-4
Amortisation of surplus values	-45	-52					-45	-52
Operating profit	-309	-39	51	71	18	15	-239	47
Operating margin, %	-1.7	-0.2	2.0	2.3			-1.2	0.2
Financial items							-258	-305
Profit/loss before tax							-497	-258
Taxes							68	36
Net profit/loss for the period							-429	-222
Investments in								
- fixed assets	74	166	44	6	30	9	148	181
- leasing vehicles	964	1,063					964	1,063

NOTE 3 – OPERATING PROFIT

	Jan-Mar 2026	Jan-Mar 2025	Full year 2025
Operating profit, MSEK			
Operational earnings	-174	103	132
Amortisation of surplus values	-45	-52	-197
Capital gains	-	-	101
Structural costs	-20	-4	-16
New distribution brands	-	-	-120
Cost reduction programme	-	-	-35
Operating profit	-239	47	-135

NOTE 4 – SPECIFICATION OF FINANCIAL COVENANTS

EBITDA*, MSEK	Apr 2025–Mar 2026	Full year 2025
Operating profit	-421	-135
Depreciation and amortisation of tangible and intangible fixed assets	4,254	4,319
– Less depreciation and interest expense on right-of-use assets	-2,026	-2,036
– Less depreciation of leasing vehicles with repurchase agreements	-1,805	-1,834
Profit/loss attributable to holdings with non-controlling interests	-13	-16
Profit/loss from participations in operational associated companies	-96	-77
Capital gain on sale of fixed assets	101	-101
Other items affecting comparability	187	171
Adjustment of items affecting comparability, max. 10% of EBITDA*	-187	-159
Pro forma for acquired businesses	0	0
EBITDA*	-208	132
Net debt, MSEK	2026-03-31	2025-12-31
Non-current liabilities to credit institutions	606	490
Bond loan	999	999
Overdraft facilities	1,778	2,118
Current liabilities to credit institutions	2,520	2,762
Cash and cash equivalents	-634	-494
Shares in associated companies	-453	-425
Net debt*	4,816	5,450
Net financial items, MSEK	Apr 2025–Mar 2026	Full year 2025
Interest income	35	35
Interest expenses	-1,160	-1,209
– Less interest expense on right-of-use assets	334	335
Net financial items*	-791	-839
Financial covenants	2026-03-31	2025-12-31
Net debt in relation to EBITDA*	Neg	41,29
Interest coverage ratio*	Neg	0,16

* Terms as defined in the Terms and conditions of Hedin Mobility Group AB (publ) Senior Unsecured Callable floating rate bonds 2023/2026 ISIN: SE0018742033.

Income statement – Parent company

MSEK	Jan-Mar 2026	Jan-Mar 2025	Full year 2025
Net sales	102	114	434
	102	114	434
Other external expenses	-64	-48	-239
Employee benefit expenses	-44	-48	-195
Depreciation and amortisation of tangible and intangible fixed assets	-6	-4	-18
Operating profit/loss	-12	14	-18
Dividend from subsidiaries	0	0	217
Loss from participations in subsidiaries	0	0	-185
Profit from participations in associated companies	0	0	12
Profit from sale of securities	0	0	3
Interest income and similar profit/loss items	109	103	381
Interest expenses and similar profit/loss items	-66	-72	-282
Profit/loss after financial items	31	45	128
Appropriations	0	0	-51
Profit/loss before tax	31	45	77
Taxes	-6	-9	1
Net profit/loss for the year	25	36	78

Balance sheet – Parent company

MSEK	2026-03-31	2025-03-31	2025-12-31
ASSETS			
Fixed assets			
<i>Intangible fixed assets</i>			
Intangible rights	23	25	25
Construction in progress	4	1	3
	27	26	28
<i>Tangible fixed assets</i>			
Costs incurred on others' property	45	48	46
Equipment, tools and installations	66	72	67
Construction in progress	2	2	1
	113	122	114
Shares in Group companies	8,136	7,225	8,040
Shares in associated companies	230	229	229
Other long-term securities	0	12	0
Deferred tax assets	1	0	1
	8,367	7,466	8,270
Total fixed assets	8,507	7,614	8,412
Current assets			
<i>Current receivables</i>			
Accounts receivables	2	2	18
Receivables from Group companies	6,649	6,679	6,660
Tax assets	10	4	8
Other current receivables	7	0	31
Prepaid expenses and accrued income	20	20	26
	6,688	6,705	6,743
Total current assets	6,688	6,705	6,743
TOTAL ASSETS	15,195	14,319	15,155

Balance sheet – Parent company

MSEK	2026-03-31	2025-03-31	2025-12-31
EQUITY AND LIABILITIES			
Equity			
<i>Restricted equity</i>			
Share capital, 2,564 (1,000) shares	3	3	3
	3	3	3
<i>Non-restricted equity</i>			
Share premium reserve	4,100	4,100	4,100
Profit/loss brought forward	3,184	2,605	2,605
Net profit/loss for the year	25	45	78
	7,309	6,750	6,783
Total equity	7,312	6,753	6,786
Untaxed reserves			
Untaxed reserves	17	231	17
Total untaxed reserves	17	231	17
Non-current liabilities			
Bond loans	999	997	0
Total non-current liabilities	999	997	0
Current liabilities			
Overdraft facilities	1,357	1,256	1,677
Liabilities to credit institutions	1,330	1,539	1,374
Bond loans	0	0	999
Accounts payable	48	31	66
Liabilities to Group companies	4,019	3,454	4,151
Tax liabilities	6	0	0
Other current liabilities	20	6	22
Accrued expenses and deferred income	87	52	63
Total current liabilities	6,867	6,338	8,352
TOTAL EQUITY AND LIABILITIES	15,195	14,319	15,155

Definitions and key figures

Some of the key figures presented in this report are alternative key figures and are not defined in accordance with IFRS. These are used by Group Management alongside IFRS key performance indicators to monitor the business's performance and support decision-making. The Group considers that these alternative key figures provide investors with relevant supplementary information regarding its performance and financial position. The Group applies the European Securities and Markets Authority's (ESMA) Guidelines on Alternative Performance Measures.

Equity ratio

Equity in relation to total assets.

Return on equity

Net profit/loss for the year after tax in relation to average equity.

EBITDA

Earnings before interest, tax, depreciation and impairments as well as items affecting comparability.

Operational earnings

Operating profit excluding items affecting comparability and depreciation of consolidated surplus values.

Operational margin

Operational earnings in relation to net sales.

Structural costs

Structural costs refer to costs arising from approved and announced restructuring measures, which are intended to bring about a lasting change to the Group's organisational or operational structure. The costs primarily comprise staff related remuneration, costs associated with the winding up or closure of operations and facilities, and other directly attributable and unavoidable costs that do not form part of ordinary business operations.

Items affecting comparability

Income and expenses that have arisen outside the course of normal business but which have a material impact on the financial results, and where it is unlikely that such items will recur in future years.

Geographical markets

- *Other Nordic countries* refers to Norway and Finland.
- *Western Europe* refers to the United Kingdom, Belgium, the Netherlands and Luxembourg.
- *Central Europe* refers to Germany, Switzerland, Slovakia, the Czech Republic and Hungary.

Alternative key figures not already defined in the Interim Report, Group, MSEK	Jan-Mar 2026	Jan-Mar 2025	Full year 2025
Operating profit	-239	47	-135
Capital gain			-101
Items affecting comparability	20	4	171
Amortisation of surplus values	45	52	197
Operational earnings	-174	103	132
Depreciation excluding depreciation on consolidated surplus values	978	1,036	4,121
EBITDA	808	1,139	4,254

Other information

Auditor review

This Interim Report has not been subject to review by the Company's auditors.

Risks and uncertainties

For a description of material risks and uncertainties, please see Hedin Mobility Group AB's Annual Report for the financial year 2025, which is available on the Company's website hedinmobilitygroup.com.

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The Board and the CEO assure that the Interim Report provides a fair overview of the Company's and the Group's operations, position and results and describes material risks and uncertainty factors that the Company and the companies that are part of the Group are facing.

Mölndal, 22 May 2026
Hedin Mobility Group AB (publ)

Jan Litborn
Chairman of the Board

Anders Hedin
CEO
Board member

Björn Hauber
Board member

Hampus Hedin
Board member

Klaus Kibsgaard
Board member

Erik Selin
Board member

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