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1Q 2025/2026 quarterly report
Provide IT Sweden AB (publ)

FINANCIAL OVERVIEW

1Q 2025/2026 financial overview¹

1 April – 30 June 2025, year-on-year comparison.

Revenue:

6 461 (7 622) TSEK.

Operating profit:

-1 116 (-222) TSEK.

Net profit/loss:

-890 (-180) TSEK.

Net profit/loss per share:

-0,13 (-0,03) SEK.



¹ The financial result for this quarter includes one-time costs of 335 thousand SEK related to the change of CEO.

Provide it.

Provide IT Sweden operates in the IT sector. The company provides expertise in web and system development. The business consists of two business areas with two separate brands.

Consulting

Consulting is the company's largest business area and involves hiring primarily senior system developers as consultants. The business area's concept is innovative and gives consultants more freedom in terms of training, assignments, salary conditions, etc. than traditional consulting businesses.

The company believes that this simplifies the recruitment of senior system developers, which is usually the bottleneck in a consulting business's growth.

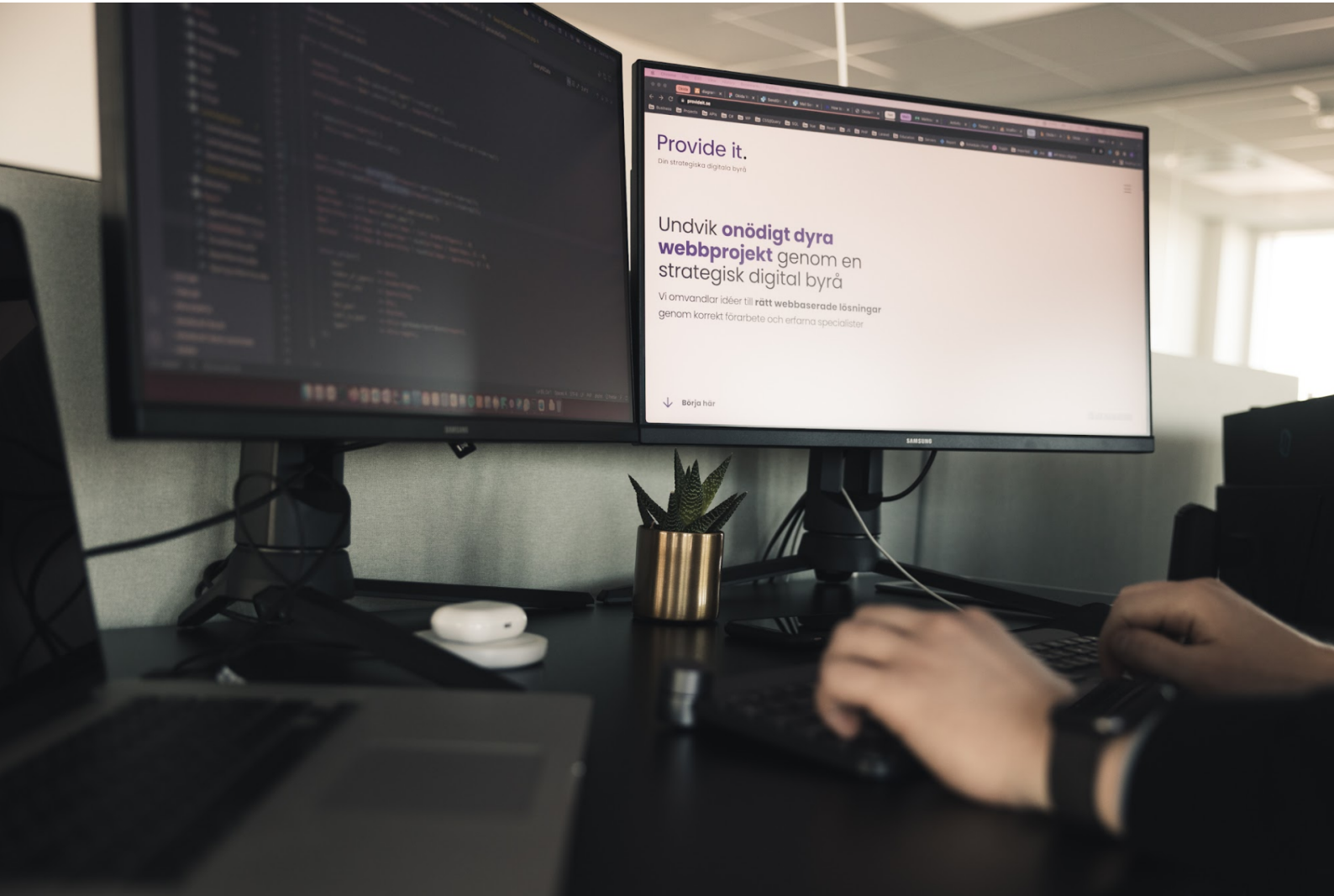
www.provideitconsulting.se

Digital agency

The digital agency provides strategy, design, development and management of websites, portals, e-commerce and other web-based solutions.

Unlike the consulting business area, the assignments are usually sold at a fixed price and carried out by staff in the company's offices.

www.provideit.se



EVENTS DURING THE QUARTER

28th April 2025

Provide IT Sweden AB (publ) announced that the company completed the CEO change previously communicated in the press release on 7th January 2025. Philip Kornmann took over as the new CEO.

On 7th January 2025, Provide IT Sweden AB (publ) announced that a change of CEO was planned in connection with MPPK HoldCo AB becoming the new main owner. Bawan Faraj resigned on 28th April 2025 as CEO and Philip Kornmann took office.

Read more here: [Link](#)

29th May 2025

Provide IT Sweden AB (publ) published the preliminary 2024/2025 annual report.

Read more here: [Link](#)

CEO's letter

The first quarter of the 2025/2026 financial year, April–June 2025, marked a difficult start of the new year. The company reported revenues of 6,461 thousand SEK and operating loss of 1,116 thousand SEK.

Revenues decreased by 15% year-on-year to 6,461 thousand SEK. The key driver for the decrease were projects of own consultants with revenues from projects of sub-consultants and agency being stable in comparison to the previous year. The number of own consultants on external projects decreased as a combination of team restructuring and difficult market conditions leading to extended periods in between assignments.

Operating loss increased significantly year-on-year to 1,116 thousand SEK. The loss is predominantly a result of lower revenues coming from own consultants' business line. As communicated before, we have implemented cost savings initiatives. The initial improvement is already visible in the results, but the full effect will materialize from August/September. The costs were also influenced by several one-off or non-recurring items, including 335 thousand SEK related to the change of CEO.

During the coming quarters, we will continue to focus on growing the topline and selective cost saving initiatives to decrease the fixed costs base.

Philip Kornmann

CEO, Provide IT Sweden AB

INCOME STATEMENT

	2025-04-01 -2025-06-30 3 months	2024-04-01 -2024-06-30 3 months	2024-04-01 -2025-03-31 12 months
<i>All figures in SEK thousand</i>			
Revenues			
Net sales	6 459	7 622	28 371
Other operating income	2	0	1
	6 461	7 622	28 372
Operating expenses			
Hired sub-consultants	-1 524	-1 367	-5 092
Other external costs	-646	-650	-2 782
Personnel costs	-5 379	-5 796	-21 703
Depreciation	-28	-31	-123
Other operating expenses	0	0	0
	-7 577	-7 844	-29 700
Operating profit/loss	-1 116	-222	-1 328
Interest income	15	24	133
Interest expenses	-59	-18	-233
	-44	6	-101
Profit/loss after financial items	-1 161	-216	-1 429
Profit/loss before tax	-1 161	-216	-1 429
Tax on profit for the year/period	271	36	271
Profit/loss for the year/period	-890	-180	-1 158

BALANCE SHEET

<i>All figures in SEK thousand</i>	30/06/2025	30/06/2024	31/03/2025
Non-current assets			
<i>Tangible fixed assets</i>			
Equipment, tools and installations	221	327	249
Total tangible fixed assets	221	327	249
<i>Financial fixed assets</i>			
Deferred tax assets	541	36	271
Total financial fixed assets	541	36	271
Total non-current assets	762	363	520
Current assets			
<i>Current receivables</i>			
Trade receivables	2 165	3 219	2 070
Other receivables	410	285	381
Revenue accrued but not invoiced	2 161	2 135	2 687
Prepaid expenses and accrued income	295	758	408
Total current receivables	5 030	6 397	5 547
Current investments	0	0	0
Cash and cash equivalents	4 539	6 021	5 576
Total current assets	9 570	12 418	11 123
TOTAL ASSETS	10 332	12 781	11 643

All figures in SEK thousand	30/06/2025	30/06/2024	31/03/2025
EQUITY AND LIABILITIES			
Equity			
<i>Restricted equity</i>			
Share capital	667	667	667
Total restricted equity	667	667	667
<i>Unrestricted equity</i>			
Retained earnings (incl. share premium account)	3 271	4 430	4 430
Profit for the period/year	-890	-180	-1 158
Total unrestricted equity	2 381	4 250	3 271
Total equity	3 048	4 917	3 938
Long-term liabilities			
Liabilities to credit institutions	1 369	2 083	1 548
Total long-term liabilities	1 369	2 083	1 548
Current liabilities			
Liabilities to credit institutions	714	417	714
Trade payables	775	1 280	1 062
Other liabilities	1 966	2 005	1 959
Accrued expenses and prepaid income	2 458	2 080	2 422
Total current liabilities	5 914	5 781	6 157
TOTAL EQUITY AND LIABILITIES	10 332	12 781	11 643

NUMBER OF SHARES

The company had 6 668 571 shares as of 2025-06-30.

UPCOMING REPORTS

2Q 2025/2026 quarterly report:	2025-11-27
3Q 2025/2026 quarterly report:	2026-02-26
2025/2026 annual report:	2026-05-28

Annual General Meeting at the head office in Gothenburg: 2025-09-25. The annual report will be published no later than 3 weeks before the annual general meeting on the company's website and on Spotlight Stock Market.

COLLATERAL PLEDGED

The company has a loan of 2,500 thousand SEK from DBT Capital (2,084 thousand SEK as of 2025-06-30). As security for the loan, the company has provided corporate mortgages of 2,500 thousand SEK to DBT Capital.

RECOGNITION AND MEASUREMENT PRINCIPLES

REVENUE RECOGNITION

Revenue has been recognized at the fair value of what has been received or will be received and is reported to the extent that it is probable that the economic benefits will flow to the company and the revenue can be calculated reliably.

WORK IN PROGRESS

Revenue from ongoing projects is recognized as revenue as the work is performed and materials are delivered or consumed, known as percentage of completion.

FIXED ASSETS

Intangible and tangible fixed assets are reported at cost less accumulated depreciation according to plan and any impairment losses. Depreciation is carried out on a straight-line basis over the expected useful life, considering any significant residual value.

THIS REPORT HAS NOT BEEN REVIEWED BY THE COMPANY'S AUDITORS.

This information is information that Provide IT Sweden AB (publ) is required to disclose under the EU Market Abuse Regulation. The information was provided, through the above contact person, for publication on 28th August 2025.

