

## SmartCraft segment history

### Distribution of revenue per segment

| <i>Amounts in NOK (million)</i>  | <b>Q3'25</b> | <b>Q2'25</b> | <b>Q1'25</b> | <b>Q4'24</b> | <b>Q3'24</b> | <b>Q2'24</b> | <b>Q1'24</b> | <b>Q4'23</b> | <b>Q3'23</b> | <b>Q2'23</b> | <b>Q1'23</b> |
|----------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| SME Construction                 | 53.0         | 52.9         | 50.6         | 50.7         | 48.1         | 46.7         | 45.7         | 45.5         | 41.6         | 42.0         | 39.2         |
| Electro                          | 16.9         | 17.2         | 16.7         | 15.9         | 15.1         | 14.8         | 14.7         | 13.9         | 12.9         | 14.4         | 12.2         |
| HVAC & Plumbing                  | 32.0         | 32.8         | 32.9         | 32.1         | 31.3         | 32.6         | 32.4         | 30.4         | 28.7         | 29.2         | 28.7         |
| Enterprise                       | 35.8         | 37.7         | 36.7         | 37.5         | 37.4         | 38.9         | 16.9         | 17.2         | 16.4         | 15.2         | 14.1         |
| <b>Total revenue per segment</b> | <b>137.8</b> | <b>140.6</b> | <b>137.0</b> | <b>136.2</b> | <b>131.9</b> | <b>133.0</b> | <b>109.6</b> | <b>107.0</b> | <b>99.7</b>  | <b>100.9</b> | <b>94.2</b>  |

### Organic growth

|                  |        |         |        |        |        |        |        |        |        |        |        |
|------------------|--------|---------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| SME Construction | 7.6 %  | 8.3 %   | 8.9 %  | 10.9 % | 10.6 % | 12.1 % | 13.7 % | 14.3 % | 13.9 % | 11.9 % | 13.1 % |
| Electro          | 9.5 %  | 10.7 %  | 11.2 % | 13.4 % | 11.6 % | 3.8 %  | 17.1 % | 13.6 % | 12.0 % | 29.8 % | 13.1 % |
| HVAC & Plumbing  | 2.1 %  | 0.8 %   | 1.8 %  | 5.8 %  | 9.0 %  | 11.4 % | 12.5 % | 11.9 % | 15.3 % | 18.2 % | 14.1 % |
| Enterprise       | -4.5 % | -15.3 % | 0.2 %  | 0.7 %  | 0.6 %  | -8.7 % | -8.5 % | -3.5 % | -1.1 % | 6.2 %  | 5.5 %  |

### Distribution of adjusted EBITDA per segment\*

| <i>Amounts in NOK (million)</i>    | <b>Q3'25</b> | <b>Q2'25</b> | <b>Q1'25</b> | <b>Q4'24</b> | <b>Q3'24</b> | <b>Q2'24</b> | <b>Q1'24</b> | <b>Q4'23</b> | <b>Q3'23</b> | <b>Q2'23</b> | <b>Q1'23</b> |
|------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| SME Construction                   | 29.8         | 28.2         | 25.7         | 29.3         | 27.3         | 26.0         | 26.3         | 24.9         | 23.1         | 21.4         | 18.2         |
| Electro                            | 3.8          | 5.6          | 2.7          | 3.6          | 3.4          | 3.7          | 4.1          | 4.9          | 3.2          | 6.8          | 6.6          |
| HVAC & Plumbing                    | 16.2         | 17.6         | 16.4         | 15.1         | 16.3         | 17.8         | 16.5         | 15.0         | 15.5         | 16.5         | 14.4         |
| Enterprise                         | 4.3          | 6.0          | 5.8          | 5.8          | 7.9          | 10.2         | 3.8          | 4.2          | 4.9          | 4.4          | 4.4          |
| <b>Adjusted EBITDA per segment</b> | <b>54.1</b>  | <b>57.3</b>  | <b>50.5</b>  | <b>53.7</b>  | <b>54.9</b>  | <b>57.7</b>  | <b>50.6</b>  | <b>49.1</b>  | <b>46.7</b>  | <b>49.2</b>  | <b>43.6</b>  |

\*Excluding overhead

### Adjusted EBITDA margin

|                  |        |        |        |        |        |        |        |        |        |        |        |
|------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| SME Construction | 56.2 % | 53.3 % | 50.7 % | 57.7 % | 56.7 % | 55.8 % | 57.5 % | 54.8 % | 55.6 % | 51.0 % | 46.5 % |
| Electro          | 22.3 % | 32.5 % | 15.9 % | 22.5 % | 22.6 % | 24.7 % | 27.5 % | 35.2 % | 25.2 % | 47.5 % | 54.0 % |
| HVAC & Plumbing  | 50.7 % | 53.5 % | 49.8 % | 47.1 % | 52.1 % | 54.6 % | 51.0 % | 49.5 % | 53.7 % | 56.4 % | 50.0 % |
| Enterprise       | 12.0 % | 15.9 % | 15.7 % | 15.4 % | 21.2 % | 26.3 % | 22.2 % | 24.7 % | 29.9 % | 29.1 % | 31.5 % |

Excel file available at [smartcraft.com/investor-relations/reports-presentations/](https://smartcraft.com/investor-relations/reports-presentations/)