

# INTERIM REPORT 1 APRIL - 30 SEPTEMBER 2025

## SECOND QUARTER (1 JULY - 30 SEPTEMBER 2025)

- **Net sales** increased by 6 percent and amounted to SEK 5,450 million (5,127).
- **Operating profit before amortisation of intangible non-current assets (EBITA)** increased by 11 percent and amounted to SEK 844 million (764) corresponding to an EBITA margin of 15.5 percent (14.9).
- **Operating profit** increased by 11 percent and amounted to SEK 707 million (640) corresponding to an operating margin of 13.0 percent (12.5).
- **Profit after tax** increased by 12 percent and amounted to SEK 499 million (446) and **earnings per share before/after dilution** amounted to SEK 1.80 (1.60).

## PERIOD (1 APRIL - 30 SEPTEMBER 2025)

- **Net sales** increased by 7 percent and amounted to SEK 11,289 million (10,565).
- **Operating profit before amortisation of intangible non-current assets (EBITA)** increased by 11 percent and amounted to SEK 1,766 million (1,595) corresponding to an EBITA margin of 15.6 percent (15.1).
- **Operating profit** increased by 10 percent and amounted to SEK 1,493 million (1,353) corresponding to an operating margin of 13.2 percent (12.8).
- **Profit after tax** increased by 13 percent and amounted to SEK 1,061 million (941) and **earnings per share before/after dilution** amounted to SEK 3.80 (3.40). For the latest twelve month period earnings per share before/after dilution amounted to SEK 7.40 (6.45).
- **Return on working capital (P/WC)** amounted to 77 percent (72).
- **Return on equity** amounted to 29 percent (28) and the **equity ratio** amounted to 38 percent (36).
- **Cash flow from operating activities** amounted to SEK 1,336 million (1,195). For the latest twelve month period, **cash flow per share from operating activities** amounted to SEK 10.55 (9.70).
- **Since the start of the financial year, three acquisitions have been completed**, with combined annual sales of about SEK 465 million.

| Group Summary                                      | 3 months |        |     | 6 months |        |     | Rolling 12 months |        |
|----------------------------------------------------|----------|--------|-----|----------|--------|-----|-------------------|--------|
|                                                    | 30 Sep   | 30 Sep |     | 30 Sep   | 30 Sep |     | 30 Sep            | 31 Mar |
| SEKm                                               | 2025     | 2024   | Δ   | 2025     | 2024   | Δ   | 2025              | 2025   |
| Net sales                                          | 5,450    | 5,127  | 6%  | 11,289   | 10,565 | 7%  | 22,520            | 21,796 |
| EBITA                                              | 844      | 764    | 11% | 1,766    | 1,595  | 11% | 3,436             | 3,265  |
| EBITA-margin %                                     | 15.5     | 14.9   |     | 15.6     | 15.1   |     | 15.3              | 15.0   |
| Profit after financial items                       | 655      | 575    | 14% | 1,383    | 1,219  | 13% | 2,679             | 2,515  |
| Profit for the period                              | 499      | 446    | 12% | 1,061    | 941    | 13% | 2,060             | 1,940  |
| Earnings per share before dilution, SEK            | 1.80     | 1.60   |     | 3.80     | 3.40   |     | 7.40              | 7.00   |
| Earnings per share after dilution, SEK             | 1.80     | 1.60   |     | 3.80     | 3.40   |     | 7.40              | 7.00   |
| Cash flow from operating activities per share, SEK | -        | -      |     | -        | -      |     | 10.55             | 10.05  |
| Return on equity, %                                | 29       | 28     |     | 29       | 28     |     | 29                | 29     |
| Equity ratio, %                                    | 38       | 36     |     | 38       | 36     |     | 38                | 38     |

Comparisons in parentheses refer to the corresponding period of the previous year, unless stated otherwise.

# CEO'S COMMENTS

## SECOND QUARTER - HIGH DEMAND AND GOOD EARNINGS GROWTH

Our strong positions in attractive technical niches, combined with good performance among the companies, created conditions for continued profitable growth in the second quarter. With a high level of customer activity overall, and a favourable business climate, total sales rose by 6 percent. Of this, 4 percent was organic growth, with approximately half being related to particularly strong project outcomes in Industrial Solutions. EBITA increased by 11 percent to SEK 844 million (764) the margin strengthened to 15.5 percent (14.9). Cash flow strengthened and we welcomed one new niched technical company to the Group. On 1 October, our new, strengthened organisation came into effect, now comprising six business areas with clear and ambitious strategies for future growth.

## MARKET TREND

Overall, the market situation was favourable in the second quarter, although variations remained both between and within customer segments and geographies. Demand for infrastructure products for national and regional networks was, as expected, slightly lower during the quarter, although customers' underlying investment plans remain extensive. Demand for products and solutions for the defence industry remained strong. The market situation in the medical technology, electronics and engineering and process industries segments was generally stable, while the market for special vehicles continued to develop favourably over the quarter. Order intake increased slightly from low levels in the sawmill industry, although the underlying market situation remained weak, as was also the case in data and telecom, as well as in building and installation. From a geographical perspective, the market situation was good in Sweden and Denmark, stable in Norway, and weak in Finland. In our principal markets beyond the Nordic region, the business situation was strong in the UK, while it was weak in Benelux and, on the whole, stable in DACH.

Cash flow from operating activities strengthened from already high levels and amounted to SEK 859 million (593) in the quarter, driven mainly by continued earnings growth and favourable development in working capital. P/WC increased to 77 percent (72).

## ACQUISITIONS

We retain our positive stance regarding the acquisition market and are working methodically to build and process our pipeline with successful and well-managed companies. Over the financial year, we supplemented our operations with a total of three acquisitions, adding about SEK 465 million in annual sales with good profitability. In the second quarter, we completed our acquisition of Innovatek OS of Germany, which develops and manufactures customised cooling systems for industrial applications. As always, the pace of acquisitions varies throughout the year, and with a strong financial position and a well-filled pipeline of high-performing companies, we expect to conduct acquisitions according to plan over the financial year, both in the Nordic region and other strategically selected markets.

## OUTLOOK

Uncertainty regarding the development of the general market situation means that we continue to see hesitation in certain customer segments, particularly concerning larger project and investment decisions. Given the resilience of our well-diversified portfolio of agile and entrepreneurial companies, combined with a well-filled order book and a high level of customer activity overall, the outlook for the upcoming quarters is favourable.

Based on our ambitious goal of doubling earnings every five years and of further improving our opportunities to capture future growth potential, we established an additional business area in the third quarter and added a few new business units. By scaling up the business organisation and giving several skilled and committed Addtech employees increased responsibilities, we are well prepared for continued profitable growth in existing niches while also expanding into attractive new niche segments.

Niklas Stenberg  
President and CEO



# GROUP DEVELOPMENT

## Sales development

Net sales in the Addtech Group increased in the second quarter by 6 percent to SEK 5,450 million (5,127). The organic growth amounted to 4 percent and acquired growth amounted to 4 percent. Exchange rate changes affect net sales negatively with 2 percent, corresponding to SEK 121 million.

Net sales in the Addtech Group during the period increased by 7 percent to SEK 11,289 million (10,565). The organic growth amounted to 3 percent and acquired growth amounted to 7 percent. Exchange rate changes affect net sales negatively with 3 percent, corresponding to SEK 306 million.

## Profit development

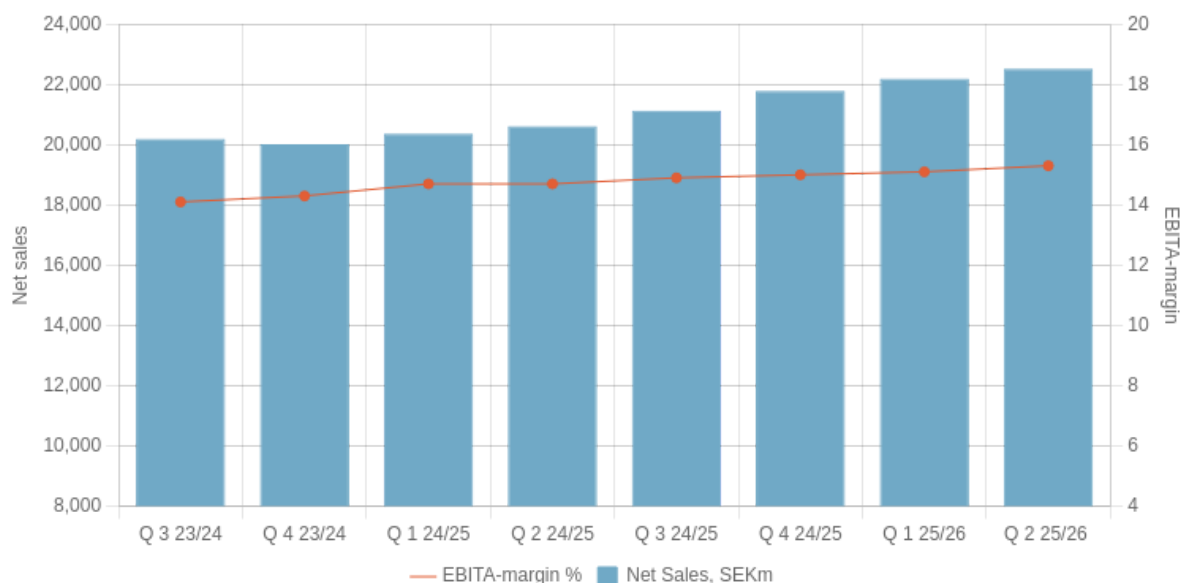
EBITA in the second quarter amounted to SEK 844 million (764), representing an increase of 11 percent. Operating profit increased during the quarter by 11 percent to SEK 707 million (640) and the operating margin amounted to 13.0 percent (12.5). Net financial items amounted to SEK -52 million (-65) and profit after financial items increased by 14 percent to SEK 655 million (575).

Profit after tax for the period increased by 12 percent to SEK 499 million (446) corresponding to earnings per share before/after dilution of SEK 1.80 (1.60).

EBITA for the period amounted to SEK 1,766 million (1,595), representing an increase of 11 percent. Operating profit increased during the period by 10 percent to SEK 1,493 million (1,353) and the operating margin amounted 13.2 percent (12.8). Net financial items were SEK -110 million (-134) and profit after financial items increased by 13 percent to SEK 1,383 million (1,219).

Profit after tax for the period increased by 13 percent to SEK 1,061 million (941) and the effective tax rate amounted to 23 percent (23). Earnings per share before/after dilution for the period amounted to SEK 3.80 (3.40). For the latest twelve month period, earnings per share before/after dilution amounted to SEK 7.40 (6.45).

## Net sales and EBITA margin, rolling 12 months



# DEVELOPMENT IN THE BUSINESS AREAS

## AUTOMATION

Net sales in Automation in the second quarter amounted to SEK 801 million (837) and EBITA amounted to SEK 87 million (100). Net sales during the period amounted to SEK 1,656 million (1,747) and EBITA amounted to SEK 174 million (217).

### Market

For the Automation business area as a whole, the market situation was favourable in the second quarter. Demand was very good for companies supplying the defence industry and strengthened in medical technology, while it was stable overall in the energy, engineering and process industries. The business situation was weak overall, with the sales trend, combined with non-recurring costs for restructuring measures of approximately SEK 10 million, negatively impacting earnings and the operating margin. The revaluation of contingent purchase considerations affected profit for the quarter positively by about SEK 2 million.

## ELECTRIFICATION

Net sales in Electrification in the second quarter amounted to SEK 1,066 million (1,069) and EBITA increased by 12 percent to SEK 156 million (141). Net sales during the period amounted to SEK 2,196 million (2,188) and EBITA increased by 7 percent to SEK 311 million (291).

### Market

The market situation was favourable for the Electrification business area in the second quarter, with strong demand in electronics, defence, energy and engineering, while demand was weak in medical technology and stable in special vehicles. Overall, the business situation was stable and the operating margin increased thanks to an improved product mix.

## ENERGY

Net sales in Energy increased in the second quarter by 7 percent to SEK 1,559 million (1,452) and EBITA increased by 19 percent to SEK 255 million (214). Net sales during the period increased by 14 percent to SEK 3,328 million (2,911) and EBITA increased by 30 percent to SEK 555 million (426).

### Market

The Energy business area had a favourable business situation in the second quarter with a good sales increase. Demand for infrastructure products for the rebuilding and expansion of national and regional grids declined as expected during the quarter, particularly in Sweden, although customers' underlying investment plans remain extensive. The market situation was weak in building and installation, while demand was favourable for niche products in electrical power distribution, as well as in traffic safety. Demand was also stable in wind power and the engineering industry, as well as for products and solutions for data centres. The revaluation of contingent purchase considerations affected profit for the quarter by about SEK -2 million.

## INDUSTRIAL SOLUTIONS

Net sales in Industrial Solutions increased in the second quarter by 29 percent to SEK 1,093 million (847) and EBITA increased by 24 percent to SEK 222 million (179). Net sales during the period increased by 22 percent to SEK 2,206 million (1,815) and EBITA increased by 19 percent to SEK 469 million (395).

### Market

Overall, the second quarter was very good for the Industrial Solutions business area, where sales increased substantially, related to a large extent to very good project outcomes in the subsea and sawmill markets. The overall market situation in the sawmill industry remained weak, although demand increased from low levels during the quarter. The market situation was also highly favourable in special vehicles, with the exception of forestry and construction machinery, while it was stable in waste and recycling, as well as in the engineering industry.

## PROCESS TECHNOLOGY

Net sales in Process Technology increased in the second quarter by 1 percent to SEK 936 million (929) and EBITA increased by 1 percent to SEK 136 million (135). Net sales during the period amounted to SEK 1,914 million (1,916) and EBITA increased by 1 percent to SEK 281 million (278).

### Market

On the whole, the Process Technology business area experienced a favourable market position in the second quarter, although conditions varied between market segments. The market situation was strong for companies in the process industry, primarily in oil and gas, as well as in energy. Demand was also good in the marine segment and special vehicles, while it was stable in medical technology, engineering and forestry. Overall, sales were stable, with the negative effects of postponed project deliveries which were offset by strong contributions from acquisitions. The revaluation of contingent purchase considerations affected profit for the quarter positively by about SEK 4 million.

# OTHER FINANCIAL INFORMATION

## Profitability, financial position and cash flow

The return on equity at the end of the period was 29 percent (28) and return on capital employed was 22 percent (22). Return on working capital P/WC (EBITA in relation to working capital) amounted to 77 percent (72).

At the end of the period the equity ratio amounted to 38 percent (36). Equity per share, excluding non-controlling interest, totalled SEK 24.95 (22.55). The Group's net debt at the end of the period amounted to SEK 5,411 million (5,391), excluding pension liabilities of SEK 263 million (271). The net debt/equity ratio, calculated on the basis of net debt excluding provisions for pensions amounted to 0.8 (0.8).

Cash and cash equivalents consisting of cash and bank equivalents and approved but non-utilised credit facilities amounted to SEK 2,774 million (1,948) at 30 September 2025.

Cash flow from operating activities amounted to SEK 1,336 million (1,195) during the period. Company acquisitions and disposals including settlement of contingent consideration regarding acquisitions implemented in previous years amounted to SEK 411 million (865). Investments in non-current assets totalled SEK 75 million (122) and disposal of non-current assets amounted to SEK 3 million (16). Repurchase of call options amounted to SEK 71 million (73). Exercised and issued call options totalled SEK 5 million (11). During the second quarter, dividend of SEK 3.20 (2.80) per share was paid, totalling SEK 864 million (755).

## Employees

At the end of the period, the number of employees was 4,650 compared to 4,470 at the beginning of the financial year. During the period, completed acquisitions resulted in an increase of the number of employees by 132. The average number of employees in the latest twelve month period was 4,495.

## Ownership structure

At the end of the period the share capital amounted to SEK 51.1 million.

| Class of shares                                  | Number of shares   | Number of votes    | Percentage of capital | Percentage of votes |
|--------------------------------------------------|--------------------|--------------------|-----------------------|---------------------|
| Class A shares, 10 votes per share               | 12,864,384         | 128,643,840        | 4.7%                  | 33.1%               |
| Class B shares, 1 vote per share                 | 259,929,600        | 259,929,600        | 95.3%                 | 66.9%               |
| <b>Total number of shares before repurchases</b> | <b>272,793,984</b> | <b>388,573,440</b> | <b>100.0%</b>         | <b>100.0%</b>       |
| Repurchased class B shares                       | -2,907,092         |                    | 1.1%                  | 0.7%                |
| <b>Total number of shares after repurchases</b>  | <b>269,886,892</b> |                    |                       |                     |

In accordance with a resolution of the August 2025 AGM, about 150 members of management were offered the opportunity to acquire 1,000,000 call options on repurchased Class B shares. In total, 761,575 options were subscribed for. Addtech has four outstanding call option programmes for a total of 2,431,180 shares. Call options issued on repurchased shares entail a dilution effect of about 0.1 percent during the latest twelve month period. Addtech's own shareholdings fully meet the needs of the outstanding call option programmes.

| Outstanding programme | Number of options | Corresponding number of shares | Proportion of total shares | Exercise price | Expiration period        |
|-----------------------|-------------------|--------------------------------|----------------------------|----------------|--------------------------|
| 2025/2029             | 761,575           | 761,575                        | 0.3%                       | 392.70         | 5 Sep 2028 - 8 Jun 2029  |
| 2024/2028             | 639,925           | 639,925                        | 0.2%                       | 388.80         | 6 Sep 2027 - 9 Jun 2028  |
| 2023/2027             | 674,500           | 674,500                        | 0.2%                       | 221.00         | 7 Sep 2026 - 9 Jun 2027  |
| 2022/2026             | 355,180           | 355,180                        | 0.1%                       | 180.10         | 8 Sep 2025 - 10 Jun 2026 |
| <b>Total</b>          | <b>2,431,180</b>  | <b>2,431,180</b>               |                            |                |                          |

## Acquisitions and disposal

During the period, 1 April to 30 June 2025 the following acquisitions were completed; AMP Power Protection Ltd., Great Britain, was acquired to become part of the Electrification business area. Novatech Analytical Solutions Inc., Canada was acquired to become part of the Process Technology business area.

On 25 September innovatek OS GmbH, Germany, was acquired to become part of the Electrification business area. Innovatek develops and produces customized cooling systems for industrial applications. The company's products and solutions, which also include control- and monitoring technology, are primarily sold to customers in E-mobility, Medical Technology, and Microscopy. The company has 52 employees and sales of around EUR 12 million.

The purchase price allocation calculations for the acquisitions completed during the period 1 April - 30 September 2024 have now been finalised. No significant adjustments have been made to the calculations. Acquisitions completed as of the 2024/2025 financial year are distributed among the Group's business areas as follows:

| <b>Acquisitions 2024/2025</b>                       | <b>Closing</b>  | <b>Acquired share, %</b> | <b>Net sales, SEKm*</b> | <b>Number of employees*</b> | <b>Business Area</b> |
|-----------------------------------------------------|-----------------|--------------------------|-------------------------|-----------------------------|----------------------|
| Novomotec GmbH, Germany                             | April, 2024     | 100                      | 80                      | 9                           | Electrification      |
| Cell Pack Solutions Ltd., Great Britain             | April, 2024     | 90                       | 75                      | 30                          | Electrification      |
| GoDrive AS, Norway                                  | April, 2024     | 100                      | 75                      | 5                           | Industrial Solutions |
| Nuova Elettromeccanica Sud S.p.A., Italy            | June, 2024      | 100                      | 160                     | 32                          | Energy               |
| C. Gunnarssons Verkstads AB, Sweden                 | July, 2024      | 89                       | 200                     | 45                          | Industrial Solutions |
| Analytical Solutions and Products B.V., Netherlands | July, 2024      | 100                      | 140                     | 20                          | Process Technology   |
| Romani Components S.r.l., Italy                     | July, 2024      | 80                       | 125                     | 23                          | Automation           |
| PGS Tec GmbH, Germany                               | October, 2024   | 85                       | 80                      | 15                          | Process Technology   |
| Unilite A/S, Denmark                                | November, 2024  | 100                      | 325                     | 78                          | Energy               |
| Nanosystec GmbH, Germany                            | November, 2024  | 100                      | 90                      | 20                          | Electrification      |
| Coel Motori S.r.l., Italy                           | January, 2025   | 100                      | 90                      | 24                          | Industrial Solutions |
| ROSHO Automotive Solutions GmbH, Germany            | February, 2025  | 80                       | 150                     | 24                          | Industrial Solutions |
| <b>Acquisitions 2025/2026</b>                       | <b>Closing</b>  | <b>Acquired share, %</b> | <b>Net sales, SEKm*</b> | <b>Number of employees*</b> | <b>Business Area</b> |
| AMP Power Protection Ltd., Great Britain            | April, 2025     | 100                      | 70                      | 20                          | Electrification      |
| Novatech Analytical Solutions Inc., Canada          | April, 2025     | 90                       | 260                     | 60                          | Process Technology   |
| innovatek OS GmbH, Germany                          | September, 2025 | 100                      | 135                     | 52                          | Electrification      |

\* Refers to assessed condition at the time of acquisition on a full-year basis.

If all acquisitions which have taken effect during the period had been completed on 1 April 2025, their impact would have been an estimated SEK 220 million on Group net sales, about SEK 22 million on operating profit and about SEK 15 million on profit after tax for the period.

Addtech normally employs an acquisition structure comprising basic purchase consideration and contingent consideration. The outcome of contingent purchase considerations is determined by the future earnings reached by the companies and is subject to a fixed maximum level. Of considerations not yet paid for acquisitions during the period, the discounted value amounts to SEK 97 million. The contingent purchase considerations fall due for payment within two years and the outcome is subject to a maximum of SEK 114 million.

Transaction costs for acquisitions that resulted in an ownership transfer during the period amounted to SEK 8 million (14) and are reported under Selling expenses.

Revaluation of contingent consideration had a positive net effect of SEK 21 million (-11) during the period. The impact on profits is reported under Other operating income and Other operating expenses, respectively.

According to the preliminary acquisitions analyses, the assets and liabilities included in the acquisitions were as follows, during the period:

| <b>Fair value<br/>SEKm</b>                             | <b>30 Sep 2025</b> | <b>30 Sep 2024</b> |
|--------------------------------------------------------|--------------------|--------------------|
| Intangible non-current assets <sup>1)</sup>            | 224                | 494                |
| Other non-current assets                               | 4                  | 81                 |
| Inventories                                            | 56                 | 183                |
| Other current assets                                   | 123                | 436                |
| Deferred tax liability/tax asset                       | -59                | -133               |
| Other liabilities                                      | -101               | -316               |
| <b>Acquired net assets</b>                             | <b>247</b>         | <b>745</b>         |
| Goodwill <sup>2)</sup>                                 | 225                | 497                |
| Non-controlling interests <sup>3)</sup>                | -16                | -83                |
| <b>Consideration <sup>4)</sup></b>                     | <b>456</b>         | <b>1,159</b>       |
| Less: cash and cash equivalents in acquired businesses | -45                | -257               |
| Less: consideration not yet paid                       | -97                | -148               |
| <b>Effect on the Group's cash and cash equivalents</b> | <b>314</b>         | <b>754</b>         |

*1) Intangible assets refer to goodwill related to acquired customer and supplier relationships.*

*2) Goodwill is justified by expected future sales trend and profitability as well as the personnel included in the acquired companies.*

*3) Non-controlling interests have been measured at fair value, which entails that goodwill is also reported for non-controlling interests.*

*4) The consideration is stated excluding transaction costs for the acquisitions.*

## Parent Company

Parent Company's net sales during the period amounted to SEK 57 million (55) and profit after financial items was SEK -16 million (21). Net investments in non-current assets were SEK 0 million (0). The Parent Company's financial net debt was SEK 99 million (119) at the end of the period.

# OTHER DISCLOSURES

## Accounting policies

The interim report has been prepared in accordance with IFRS as adopted by the EU, with IAS 34 Interim Financial Reporting being applied. Apart from in the financial statements and their accompanying notes, disclosures in accordance with IAS 34.16A also appear in other parts of the interim report. The interim report for the Parent Company has been prepared in accordance with the Annual Accounts Act and the Securities Market Act, which is in accordance with the provisions of RFR 2 Accounting for Legal Entities.

In the interim report, the same accounting principles and bases of calculation have been applied as in the most recent annual report. There are no new IFRS or IFRIC pronouncements endorsed by the EU that are applicable for Addtech or that have a significant impact on the Group's result of operations and position in 2025/2026.

## Alternative performance measures

The Company presents certain financial measures in the interim report that are not defined according to IFRS. The Company believes that these measures provide valuable supplemental information to investors and the Company's management as they allow for evaluation of trends and the Company's performance. Since all companies do not calculate financial measures in the same way, they are not always comparable to measures used by other companies. These financial measures should therefore not be considered to be a replacement for measurements as defined under IFRS. For definitions of the performance measures that Addtech uses, please see page 18-20. Reconciliation tables for alternative performance measures are available on the website [www.addtech.com](http://www.addtech.com).

## Risks and factors of uncertainty

Addtech's profit and financial position, as well as its strategic position, are affected by a number of internal factors under Addtech's control and by a number of external factors over which Addtech has limited influence. The risk factors of greatest significance to Addtech are the economic situation, or other events affecting the economy, such as the geopolitical situation, in combination with structural changes and the competitive situation.

Please see section Risks and risk management (page 33-35) in the annual report for 2024/2025 for further details.

The Parent Company is indirectly affected by the above risks and uncertainty factors due to its role in the organisation.

## Transactions with related parties

No transactions between Addtech and related parties that have significantly affected the Group's or the parent company's position and its earnings have taken place during the period.

## Seasonal effects

Addtech's sales of high-tech products and solutions in the manufacturing industry and infrastructure are not subject to major seasonal variations. The number of production days and customers' demand and willingness to invest can vary over the quarters.

**Events after the end of the period**

On 1 October, a reorganization was implemented with the aim of strengthening the conditions for continued profitable growth. The new organization will consist of six business areas with clear niche strategies. The first interim report according to the new structure and with changed comparative figures will be for the third quarter.

**Affirmation**

The Board of Directors and the President deem that the interim report on the first six months gives a true and fair picture of the Company's and the Group's operations, position and earnings, and describes the significant risks and uncertainty factors to which the Company and the Group are exposed.

**Stockholm October 23, 2025**

Malin Nordesjö  
Charman of the Board

Henrik Hedelius  
Director

Ulf Mattsson  
Director

Fredrik Börjesson  
Director

Annikki Schaeferdiek  
Director

Niklas Stenberg  
Director and President

This report has not been subject to review by the company's auditor.

**FURTHER INFORMATION****Publication**

This information is information that Addtech AB (publ.) is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency of the contact persons set out below, at 8.15 a.m. CET on 23 October 2025.

**Future information**

2026-02-05 Interim report 1 April - 31 December 2025

2026-05-20 Year-end report 1 April 2025 - 31 March 2026

2026-07-14 Interim report 1 April - 30 June 2026

**For further information, please contact:**

Niklas Stenberg, President and CEO, +46 8 470 49 00

Malin Enarson, CFO, +46 705 979 473

## BUSINESS AREA

| Net sales by business area<br>Quarterly data, SEKm | 2025/2026    |              | 2024/2025    |              |              |              |
|----------------------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|
|                                                    | Q2           | Q1           | Q4           | Q3           | Q2           | Q1           |
| Automation                                         | 801          | 855          | 930          | 920          | 837          | 910          |
| Electrification                                    | 1,066        | 1,130        | 1,159        | 1,072        | 1,069        | 1,119        |
| Energy                                             | 1,559        | 1,769        | 1,637        | 1,599        | 1,452        | 1,459        |
| Industrial Solutions                               | 1,093        | 1,113        | 1,042        | 968          | 847          | 968          |
| Process Technology                                 | 936          | 978          | 991          | 930          | 929          | 987          |
| Group items                                        | -5           | -6           | -9           | -8           | -7           | -5           |
| <b>Addtech Group</b>                               | <b>5,450</b> | <b>5,839</b> | <b>5,750</b> | <b>5,481</b> | <b>5,127</b> | <b>5,438</b> |

| EBITA by business area<br>Quarterly data, SEKm | 2025/2026  |            | 2024/2025  |            |            |            |
|------------------------------------------------|------------|------------|------------|------------|------------|------------|
|                                                | Q2         | Q1         | Q4         | Q3         | Q2         | Q1         |
| Automation                                     | 87         | 87         | 106        | 105        | 100        | 117        |
| Electrification                                | 156        | 155        | 157        | 129        | 141        | 150        |
| Energy                                         | 255        | 300        | 264        | 245        | 214        | 212        |
| Industrial Solutions                           | 222        | 247        | 208        | 195        | 179        | 216        |
| Process Technology                             | 136        | 145        | 155        | 122        | 135        | 143        |
| Group items                                    | -12        | -12        | -10        | -6         | -5         | -7         |
| <b>EBITA</b>                                   | <b>844</b> | <b>922</b> | <b>880</b> | <b>790</b> | <b>764</b> | <b>831</b> |
| Depr. of intangible non-current assets         | -137       | -136       | -137       | -129       | -124       | -118       |
| – of which acquisitions                        | -129       | -128       | -127       | -121       | -116       | -111       |
| <b>Operating profit</b>                        | <b>707</b> | <b>786</b> | <b>743</b> | <b>661</b> | <b>640</b> | <b>713</b> |

| Net sales<br>SEKm    | 3 months     |              | 6 months      |               | Rolling 12 months |               |
|----------------------|--------------|--------------|---------------|---------------|-------------------|---------------|
|                      | 30 Sep 2025  | 30 Sep 2024  | 30 Sep 2025   | 30 Sep 2024   | 30 Sep 2025       | 31 Mar 2025   |
| Automation           | 801          | 837          | 1,656         | 1,747         | 3,506             | 3,597         |
| Electrification      | 1,066        | 1,069        | 2,196         | 2,188         | 4,427             | 4,419         |
| Energy               | 1,559        | 1,452        | 3,328         | 2,911         | 6,564             | 6,147         |
| Industrial Solutions | 1,093        | 847          | 2,206         | 1,815         | 4,216             | 3,825         |
| Process Technology   | 936          | 929          | 1,914         | 1,916         | 3,835             | 3,837         |
| Group items          | -5           | -7           | -11           | -12           | -28               | -29           |
| <b>Addtech Group</b> | <b>5,450</b> | <b>5,127</b> | <b>11,289</b> | <b>10,565</b> | <b>22,520</b>     | <b>21,796</b> |

| EBITA and EBITA-margin                 | 3 months    |             |             |             | 6 months     |             |              |             | Rolling 12 months |             |              |             |
|----------------------------------------|-------------|-------------|-------------|-------------|--------------|-------------|--------------|-------------|-------------------|-------------|--------------|-------------|
|                                        | 30 Sep 2025 |             | 30 Sep 2024 |             | 30 Sep 2025  |             | 30 Sep 2024  |             | 30 Sep 2025       |             | 31 Mar 2025  |             |
|                                        | SEKm        | %           | SEKm        | %           | SEKm         | %           | SEKm         | %           | SEKm              | %           | SEKm         | %           |
| Automation                             | 87          | 10.8        | 100         | 12.0        | 174          | 10.5        | 217          | 12.4        | 385               | 11.0        | 428          | 11.9        |
| Electrification                        | 156         | 14.7        | 141         | 13.2        | 311          | 14.2        | 291          | 13.3        | 597               | 13.5        | 577          | 13.1        |
| Energy                                 | 255         | 16.3        | 214         | 14.8        | 555          | 16.7        | 426          | 14.6        | 1,064             | 16.2        | 935          | 15.2        |
| Industrial Solutions                   | 222         | 20.2        | 179         | 21.1        | 469          | 21.2        | 395          | 21.8        | 872               | 20.7        | 798          | 20.9        |
| Process Technology                     | 136         | 14.5        | 135         | 14.5        | 281          | 14.7        | 278          | 14.5        | 558               | 14.6        | 555          | 14.5        |
| Group items                            | -12         |             | -5          |             | -24          |             | -12          |             | -40               |             | -28          |             |
| <b>EBITA</b>                           | <b>844</b>  | <b>15.5</b> | <b>764</b>  | <b>14.9</b> | <b>1,766</b> | <b>15.6</b> | <b>1,595</b> | <b>15.1</b> | <b>3,436</b>      | <b>15.3</b> | <b>3,265</b> | <b>15.0</b> |
| Depr. of intangible non-current assets | -137        |             | -124        |             | -273         |             | -242         |             | -539              |             | -508         |             |
| – of which acquisitions                | -129        |             | -116        |             | -257         |             | -227         |             | -505              |             | -475         |             |
| <b>Operating profit</b>                | <b>707</b>  | <b>13.0</b> | <b>640</b>  | <b>12.5</b> | <b>1,493</b> | <b>13.2</b> | <b>1,353</b> | <b>12.8</b> | <b>2,897</b>      | <b>12.9</b> | <b>2,757</b> | <b>12.6</b> |

## DISAGGREGATION OF REVENUE

| Net sales by the customer's geographical location |            |                 |              | 3 months             |                    |             |               |
|---------------------------------------------------|------------|-----------------|--------------|----------------------|--------------------|-------------|---------------|
|                                                   |            |                 |              | 30 Sep 2025          |                    |             |               |
|                                                   |            |                 |              | Industrial Solutions | Process Technology | Group items | Addtech Group |
| SEKm                                              | Automation | Electrification | Energy       |                      |                    |             |               |
| Sweden                                            | 194        | 281             | 422          | 429                  | 138                | -           | 1,464         |
| Denmark                                           | 155        | 73              | 302          | 12                   | 150                | -           | 692           |
| Finland                                           | 120        | 96              | 76           | 110                  | 80                 | 0           | 482           |
| Norway                                            | 71         | 88              | 230          | 61                   | 121                | -           | 571           |
| Germany                                           | 47         | 228             | 58           | 42                   | 65                 | -           | 440           |
| Great Britain                                     | 4          | 46              | 140          | 53                   | 66                 | -           | 309           |
| Other Europe                                      | 184        | 152             | 239          | 156                  | 140                | -           | 871           |
| Other countries                                   | 25         | 101             | 91           | 229                  | 175                | -           | 621           |
| Group items                                       | 1          | 1               | 1            | 1                    | 1                  | -5          | -             |
| <b>Total</b>                                      | <b>801</b> | <b>1,066</b>    | <b>1,559</b> | <b>1,093</b>         | <b>936</b>         | <b>-5</b>   | <b>5,450</b>  |

| Net sales by the customer's geographical location |              |                 |              | 6 months             |                    |             |               |
|---------------------------------------------------|--------------|-----------------|--------------|----------------------|--------------------|-------------|---------------|
|                                                   |              |                 |              | 30 Sep 2025          |                    |             |               |
|                                                   |              |                 |              | Industrial Solutions | Process Technology | Group items | Addtech Group |
| SEKm                                              | Automation   | Electrification | Energy       |                      |                    |             |               |
| Sweden                                            | 401          | 578             | 901          | 865                  | 282                | -           | 3,027         |
| Denmark                                           | 319          | 150             | 646          | 24                   | 308                | -           | 1,447         |
| Finland                                           | 248          | 198             | 161          | 221                  | 163                | 0           | 991           |
| Norway                                            | 147          | 180             | 491          | 124                  | 247                | -           | 1,189         |
| Germany                                           | 97           | 470             | 125          | 85                   | 132                | -           | 909           |
| Great Britain                                     | 9            | 96              | 298          | 107                  | 134                | -           | 644           |
| Other Europe                                      | 381          | 314             | 509          | 315                  | 287                | -           | 1,806         |
| Other countries                                   | 51           | 208             | 195          | 463                  | 359                | -           | 1,276         |
| Group items                                       | 3            | 2               | 2            | 2                    | 2                  | -11         | -             |
| <b>Total</b>                                      | <b>1,656</b> | <b>2,196</b>    | <b>3,328</b> | <b>2,206</b>         | <b>1,914</b>       | <b>-11</b>  | <b>11,289</b> |

| Net sales by the customer's geographical location |            |                 |              | 3 months             |                    |             |               |
|---------------------------------------------------|------------|-----------------|--------------|----------------------|--------------------|-------------|---------------|
|                                                   |            |                 |              | 30 Sep 2024          |                    |             |               |
|                                                   |            |                 |              | Industrial Solutions | Process Technology | Group items | Addtech Group |
| SEKm                                              | Automation | Electrification | Energy       |                      |                    |             |               |
| Sweden                                            | 227        | 302             | 358          | 283                  | 145                | -           | 1,315         |
| Denmark                                           | 153        | 79              | 244          | 8                    | 172                | -           | 656           |
| Finland                                           | 123        | 104             | 125          | 129                  | 83                 | 0           | 564           |
| Norway                                            | 60         | 80              | 241          | 73                   | 147                | -           | 601           |
| Germany                                           | 45         | 232             | 50           | 16                   | 49                 | -           | 392           |
| Great Britain                                     | 4          | 39              | 144          | 53                   | 56                 | -           | 296           |
| Other Europe                                      | 195        | 168             | 199          | 140                  | 165                | -           | 867           |
| Other countries                                   | 28         | 63              | 91           | 144                  | 110                | -           | 436           |
| Group items                                       | 2          | 2               | 0            | 1                    | 2                  | -7          | -             |
| <b>Total</b>                                      | <b>837</b> | <b>1,069</b>    | <b>1,452</b> | <b>847</b>           | <b>929</b>         | <b>-7</b>   | <b>5,127</b>  |

| Net sales by the customer's geographical location |              |                 |              | 6 months             |                    |             |               |
|---------------------------------------------------|--------------|-----------------|--------------|----------------------|--------------------|-------------|---------------|
|                                                   |              |                 |              | 30 Sep 2024          |                    |             |               |
|                                                   |              |                 |              | Industrial Solutions | Process Technology | Group items | Addtech Group |
| SEKm                                              | Automation   | Electrification | Energy       |                      |                    |             |               |
| Sweden                                            | 474          | 619             | 717          | 606                  | 300                | -           | 2,716         |
| Denmark                                           | 319          | 161             | 488          | 18                   | 354                | -           | 1,340         |
| Finland                                           | 257          | 213             | 250          | 278                  | 171                | 0           | 1,169         |
| Norway                                            | 125          | 164             | 484          | 157                  | 302                | -           | 1,232         |
| Germany                                           | 93           | 474             | 100          | 33                   | 102                | -           | 802           |
| Great Britain                                     | 9            | 81              | 289          | 114                  | 116                | -           | 609           |
| Other Europe                                      | 408          | 345             | 399          | 300                  | 340                | -           | 1,792         |
| Other countries                                   | 59           | 129             | 183          | 307                  | 227                | -           | 905           |
| Group items                                       | 3            | 2               | 1            | 2                    | 4                  | -12         | -             |
| <b>Total</b>                                      | <b>1,747</b> | <b>2,188</b>    | <b>2,911</b> | <b>1,815</b>         | <b>1,916</b>       | <b>-12</b>  | <b>10,565</b> |

| 3 months                         |            |                 |              |                      |                    |             |               |
|----------------------------------|------------|-----------------|--------------|----------------------|--------------------|-------------|---------------|
| 30 Sep 2025                      |            |                 |              |                      |                    |             |               |
| Net sales per customer's segment | Automation | Electrification | Energy       | Industrial Solutions | Process Technology | Group items | Addtech Group |
| SEKm                             |            |                 |              |                      |                    |             |               |
| Building & Installation          | 37         | 77              | 250          | 39                   | 14                 | -           | 417           |
| Data & Telecommunications        | 27         | 59              | 137          | 0                    | 0                  | -           | 223           |
| Electronics                      | 48         | 252             | 45           | 5                    | 3                  | -           | 353           |
| Energy                           | 39         | 154             | 778          | 8                    | 163                | -           | 1,142         |
| Vehicles                         | 45         | 147             | 9            | 352                  | 36                 | -           | 589           |
| Medical technology               | 109        | 123             | 13           | 6                    | 82                 | -           | 333           |
| Mechanical industry              | 249        | 97              | 112          | 162                  | 70                 | -           | 690           |
| Forestry & Process               | 100        | 10              | 30           | 313                  | 399                | -           | 852           |
| Transport                        | 27         | 22              | 94           | 114                  | 137                | -           | 394           |
| Other                            | 119        | 124             | 90           | 93                   | 31                 | 0           | 457           |
| Group items                      | 1          | 1               | 1            | 1                    | 1                  | -5          | -             |
| <b>Total</b>                     | <b>801</b> | <b>1,066</b>    | <b>1,559</b> | <b>1,093</b>         | <b>936</b>         | <b>-5</b>   | <b>5,450</b>  |

| 6 months                         |              |                 |              |                      |                    |             |               |
|----------------------------------|--------------|-----------------|--------------|----------------------|--------------------|-------------|---------------|
| 30 Sep 2025                      |              |                 |              |                      |                    |             |               |
| Net sales per customer's segment | Automation   | Electrification | Energy       | Industrial Solutions | Process Technology | Group items | Addtech Group |
| SEKm                             |              |                 |              |                      |                    |             |               |
| Building & Installation          | 78           | 160             | 535          | 80                   | 28                 | -           | 881           |
| Data & Telecommunications        | 56           | 120             | 292          | 0                    | 1                  | -           | 469           |
| Electronics                      | 100          | 519             | 96           | 11                   | 7                  | -           | 733           |
| Energy                           | 79           | 319             | 1,661        | 16                   | 333                | -           | 2,408         |
| Vehicles                         | 92           | 302             | 19           | 711                  | 74                 | -           | 1,198         |
| Medical technology               | 225          | 253             | 28           | 12                   | 168                | -           | 686           |
| Mechanical industry              | 515          | 199             | 238          | 326                  | 143                | -           | 1,421         |
| Forestry & Process               | 207          | 21              | 63           | 631                  | 815                | -           | 1,737         |
| Transport                        | 55           | 46              | 202          | 230                  | 280                | -           | 813           |
| Other                            | 246          | 255             | 192          | 187                  | 63                 | 0           | 943           |
| Group items                      | 3            | 2               | 2            | 2                    | 2                  | -11         | -             |
| <b>Total</b>                     | <b>1,656</b> | <b>2,196</b>    | <b>3,328</b> | <b>2,206</b>         | <b>1,914</b>       | <b>-11</b>  | <b>11,289</b> |

| 3 months                         |            |                 |              |                      |                    |             |               |
|----------------------------------|------------|-----------------|--------------|----------------------|--------------------|-------------|---------------|
| 30 Sep 2024                      |            |                 |              |                      |                    |             |               |
| Net sales per customer's segment | Automation | Electrification | Energy       | Industrial Solutions | Process Technology | Group items | Addtech Group |
| SEKm                             |            |                 |              |                      |                    |             |               |
| Building & Installation          | 45         | 62              | 239          | 39                   | 25                 | -           | 410           |
| Data & Telecommunications        | 36         | 44              | 143          | 1                    | 1                  | -           | 225           |
| Electronics                      | 43         | 251             | 57           | 2                    | 4                  | -           | 357           |
| Energy                           | 53         | 141             | 689          | 9                    | 166                | -           | 1,058         |
| Vehicles                         | 51         | 155             | 18           | 268                  | 35                 | -           | 527           |
| Medical technology               | 106        | 146             | 7            | 2                    | 77                 | -           | 338           |
| Mechanical industry              | 226        | 96              | 98           | 113                  | 81                 | -           | 614           |
| Forestry & Process               | 99         | 29              | 30           | 264                  | 375                | -           | 797           |
| Transport                        | 32         | 20              | 87           | 71                   | 135                | -           | 345           |
| Other                            | 144        | 123             | 84           | 77                   | 28                 | 0           | 456           |
| Group items                      | 2          | 2               | 0            | 1                    | 2                  | -7          | -             |
| <b>Total</b>                     | <b>837</b> | <b>1,069</b>    | <b>1,452</b> | <b>847</b>           | <b>929</b>         | <b>-7</b>   | <b>5,127</b>  |

| 6 months                         |              |                 |              |                      |                    |             |               |
|----------------------------------|--------------|-----------------|--------------|----------------------|--------------------|-------------|---------------|
| 30 Sep 2024                      |              |                 |              |                      |                    |             |               |
| Net sales per customer's segment | Automation   | Electrification | Energy       | Industrial Solutions | Process Technology | Group items | Addtech Group |
| SEKm                             |              |                 |              |                      |                    |             |               |
| Building & Installation          | 94           | 127             | 480          | 83                   | 53                 | -           | 837           |
| Data & Telecommunications        | 75           | 91              | 286          | 1                    | 2                  | -           | 455           |
| Electronics                      | 90           | 515             | 114          | 6                    | 8                  | -           | 733           |
| Energy                           | 111          | 288             | 1,381        | 20                   | 342                | -           | 2,142         |
| Vehicles                         | 107          | 317             | 36           | 573                  | 72                 | -           | 1,105         |
| Medical technology               | 222          | 299             | 13           | 4                    | 158                | -           | 696           |
| Mechanical industry              | 471          | 196             | 196          | 242                  | 167                | -           | 1,272         |
| Forestry & Process               | 206          | 59              | 61           | 565                  | 774                | -           | 1,665         |
| Transport                        | 67           | 41              | 174          | 153                  | 279                | -           | 714           |
| Other                            | 301          | 253             | 169          | 166                  | 57                 | 0           | 946           |
| Group items                      | 3            | 2               | 1            | 2                    | 4                  | -12         | -             |
| <b>Total</b>                     | <b>1,747</b> | <b>2,188</b>    | <b>2,911</b> | <b>1,815</b>         | <b>1,916</b>       | <b>-12</b>  | <b>10,565</b> |

## CONSOLIDATED INCOME STATEMENT, CONDENSED

| SEKm                                              | 3 months       |                | 6 months       |                | Rolling 12 months |                |
|---------------------------------------------------|----------------|----------------|----------------|----------------|-------------------|----------------|
|                                                   | 30 Sep<br>2025 | 30 Sep<br>2024 | 30 Sep<br>2025 | 30 Sep<br>2024 | 30 Sep<br>2025    | 31 Mar<br>2025 |
| Net sales                                         | 5,450          | 5,127          | 11,289         | 10,565         | 22,520            | 21,796         |
| Cost of sales                                     | -3,684         | -3,494         | -7,614         | -7,172         | -15,246           | -14,804        |
| <b>Gross profit</b>                               | <b>1,766</b>   | <b>1,633</b>   | <b>3,675</b>   | <b>3,393</b>   | <b>7,274</b>      | <b>6,992</b>   |
| Selling expenses                                  | -796           | -742           | -1,629         | -1,537         | -3,288            | -3,196         |
| Administrative expenses                           | -277           | -260           | -568           | -518           | -1,140            | -1,090         |
| Other operating income and expenses               | 14             | 9              | 15             | 15             | 51                | 51             |
| <b>Operating profit</b>                           | <b>707</b>     | <b>640</b>     | <b>1,493</b>   | <b>1,353</b>   | <b>2,897</b>      | <b>2,757</b>   |
| - as % of net sales                               | 13.0           | 12.5           | 13.2           | 12.8           | 12.9              | 12.6           |
| Financial income and expenses                     | -52            | -65            | -110           | -134           | -218              | -242           |
| <b>Profit after financial items</b>               | <b>655</b>     | <b>575</b>     | <b>1,383</b>   | <b>1,219</b>   | <b>2,679</b>      | <b>2,515</b>   |
| - as % of net sales                               | 12.0           | 11.2           | 12.2           | 11.5           | 11.9              | 11.5           |
| Income tax expense                                | -156           | -129           | -322           | -278           | -619              | -575           |
| <b>Profit for the period</b>                      | <b>499</b>     | <b>446</b>     | <b>1,061</b>   | <b>941</b>     | <b>2,060</b>      | <b>1,940</b>   |
| <b>Profit for the period attributable to:</b>     |                |                |                |                |                   |                |
| Equity holders of the Parent Company              | 484            | 437            | 1,028          | 917            | 2,003             | 1,892          |
| Non-controlling interests                         | 15             | 9              | 33             | 24             | 57                | 48             |
| Earnings per share before dilution, SEK           | 1.80           | 1.60           | 3.80           | 3.40           | 7.40              | 7.00           |
| Earnings per share after dilution, SEK            | 1.80           | 1.60           | 3.80           | 3.40           | 7.40              | 7.00           |
| Average number of shares after repurchases, '000s | 269,887        | 269,809        | 269,877        | 269,807        | 269,864           | 269,829        |
| Number of shares at end of the period, '000s      | 269,887        | 269,809        | 269,887        | 269,809        | 269,887           | 269,862        |

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME, CONDENSED

| SEKm                                                                     | 3 months       |                | 6 months       |                | Rolling 12 months |                |
|--------------------------------------------------------------------------|----------------|----------------|----------------|----------------|-------------------|----------------|
|                                                                          | 30 Sep<br>2025 | 30 Sep<br>2024 | 30 Sep<br>2025 | 31 Sep<br>2024 | 30 Sep<br>2025    | 31 Mar<br>2025 |
| <b>Profit for the period</b>                                             | <b>499</b>     | <b>446</b>     | <b>1,061</b>   | <b>941</b>     | <b>2,060</b>      | <b>1,940</b>   |
| <i>Items that may later be reversed in the income statement</i>          |                |                |                |                |                   |                |
| The period's translation differences when translating foreign operations | -97            | -72            | 55             | -133           | -288              | -476           |
| <i>Items that may not be reversed in the income statement</i>            |                |                |                |                |                   |                |
| Revaluations of defined-benefit pension plans                            | -              | -24            | -              | -24            | 5                 | -19            |
| <b>Other comprehensive income</b>                                        | <b>-97</b>     | <b>-96</b>     | <b>55</b>      | <b>-157</b>    | <b>-283</b>       | <b>-495</b>    |
| <b>Comprehensive income for the period</b>                               | <b>402</b>     | <b>350</b>     | <b>1,116</b>   | <b>784</b>     | <b>1,777</b>      | <b>1,445</b>   |
| <b>Total comprehensive income attributable to:</b>                       |                |                |                |                |                   |                |
| Equity holders of the Parent Company                                     | 391            | 345            | 1,081          | 766            | 1,729             | 1,414          |
| Non-controlling interests                                                | 11             | 5              | 35             | 18             | 48                | 31             |

## CONSOLIDATED BALANCE SHEET, CONDENSED

| SEKm                                               | 30 Sep 2025   | 30 Sep 2024   | 31 Mar 2025   |
|----------------------------------------------------|---------------|---------------|---------------|
| <b>Assets</b>                                      |               |               |               |
| <b>Non-current assets</b>                          |               |               |               |
| Goodwill                                           | 5,774         | 5,164         | 5,527         |
| Other intangible non-current assets                | 3,166         | 3,005         | 3,182         |
| Property, plant and equipment                      | 1,459         | 1,489         | 1,447         |
| Other non-current assets                           | 72            | 81            | 79            |
| <b>Total non-current assets</b>                    | <b>10,471</b> | <b>9,739</b>  | <b>10,235</b> |
| <b>Current assets</b>                              |               |               |               |
| Inventories                                        | 3,353         | 3,308         | 3,260         |
| Current receivables                                | 3,854         | 3,903         | 3,850         |
| Cash and cash equivalents                          | 1,015         | 1,032         | 1,168         |
| <b>Total current assets</b>                        | <b>8,222</b>  | <b>8,243</b>  | <b>8,278</b>  |
| <b>Total assets</b>                                | <b>18,693</b> | <b>17,982</b> | <b>18,513</b> |
| <b>Equity and liabilities</b>                      |               |               |               |
| <b>Equity</b>                                      |               |               |               |
| Equity attributable to Parent Company shareholders | 6,731         | 6,087         | 6,627         |
| Non-controlling interests                          | 446           | 379           | 436           |
| <b>Total equity</b>                                | <b>7,177</b>  | <b>6,466</b>  | <b>7,063</b>  |
| <b>Liabilities</b>                                 |               |               |               |
| <b>Non-current liabilities</b>                     |               |               |               |
| Non-current interest-bearing liabilities           | 5,039         | 5,300         | 4,902         |
| Provisions for pensions                            | 263           | 271           | 262           |
| Deferred tax liabilities                           | 929           | 837           | 924           |
| Non-current non-interest-bearing liabilities       | 27            | 23            | 37            |
| <b>Total non-current liabilities</b>               | <b>6,258</b>  | <b>6,431</b>  | <b>6,125</b>  |
| <b>Current liabilities</b>                         |               |               |               |
| Current interest-bearing liabilities               | 1,387         | 1,123         | 1,284         |
| Current non-interest-bearing liabilities           | 3,685         | 3,827         | 3,871         |
| Provisions                                         | 186           | 135           | 170           |
| <b>Total current liabilities</b>                   | <b>5,258</b>  | <b>5,085</b>  | <b>5,325</b>  |
| <b>Total liabilities</b>                           | <b>11,516</b> | <b>11,516</b> | <b>11,450</b> |
| <b>Total equity and liabilities</b>                | <b>18,693</b> | <b>17,982</b> | <b>18,513</b> |

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY, CONDENSED

| SEKm                                      | 1 Apr - 30 Sep 2025         |                            |              | 1 Apr - 30 Sep 2024         |                            |              | 1 Apr 2024 - 31 Mar 2025    |                            |              |
|-------------------------------------------|-----------------------------|----------------------------|--------------|-----------------------------|----------------------------|--------------|-----------------------------|----------------------------|--------------|
|                                           | Parent Company shareholders | Non-control-ling interests | Total equity | Parent Company shareholders | Non-control-ling interests | Total equity | Parent Company shareholders | Non-control-ling interests | Total equity |
| <b>Opening balance</b>                    | <b>6,627</b>                | <b>436</b>                 | <b>7,063</b> | <b>5,974</b>                | <b>504</b>                 | <b>6,478</b> | <b>5,974</b>                | <b>504</b>                 | <b>6,478</b> |
| Exercised, issued and repurchased options | -66                         | -                          | -66          | -62                         | -                          | -62          | -34                         | -                          | -34          |
| Dividend, ordinary                        | -864                        | -32                        | -896         | -755                        | -29                        | -784         | -755                        | -33                        | -788         |
| Change, non-controlling interests         | -13                         | 7                          | -6           | 197                         | -114                       | 83           | 229                         | -66                        | 163          |
| Option debt, acquisition                  | -34                         | -                          | -34          | -33                         | -                          | -33          | -201                        | -                          | -201         |
| Total comprehensive income                | 1,081                       | 35                         | 1,116        | 766                         | 18                         | 784          | 1,414                       | 31                         | 1,445        |
| <b>Closing balance</b>                    | <b>6,731</b>                | <b>446</b>                 | <b>7,177</b> | <b>6,087</b>                | <b>379</b>                 | <b>6,466</b> | <b>6,627</b>                | <b>436</b>                 | <b>7,063</b> |

## CONSOLIDATED CASH FLOW STATEMENT, CONDENSED

| SEKm                                                                         | 3 months       |                | 6 months       |                | Rolling 12 months |                |
|------------------------------------------------------------------------------|----------------|----------------|----------------|----------------|-------------------|----------------|
|                                                                              | 30 Sep<br>2025 | 30 Sep<br>2024 | 30 Sep<br>2025 | 30 Sep<br>2024 | 30 Sep<br>2025    | 31 Mar<br>2025 |
| <b>Operating activities</b>                                                  |                |                |                |                |                   |                |
| Profit after financial items                                                 | 655            | 575            | 1,383          | 1,219          | 2,679             | 2,515          |
| Adjustment for items not included in cash flow                               | 244            | 243            | 501            | 494            | 967               | 960            |
| Income tax paid                                                              | -155           | -171           | -330           | -248           | -784              | -702           |
| <b>Cash flow from operating activities before changes in working capital</b> | <b>744</b>     | <b>647</b>     | <b>1,554</b>   | <b>1,465</b>   | <b>2,862</b>      | <b>2,773</b>   |
| Changes in working capital                                                   | 115            | -54            | -218           | -270           | -12               | -64            |
| <b>Cash flow from operating activities</b>                                   | <b>859</b>     | <b>593</b>     | <b>1,336</b>   | <b>1,195</b>   | <b>2,850</b>      | <b>2,709</b>   |
| <b>Investing activities</b>                                                  |                |                |                |                |                   |                |
| Net investments in non-current assets                                        | -38            | -43            | -72            | -106           | -162              | -196           |
| Acquisitions and disposals                                                   | -153           | -420           | -411           | -865           | -1,148            | -1,602         |
| <b>Cash flow from investing activities</b>                                   | <b>-191</b>    | <b>-463</b>    | <b>-483</b>    | <b>-971</b>    | <b>-1,310</b>     | <b>-1,798</b>  |
| <b>Financing activities</b>                                                  |                |                |                |                |                   |                |
| Dividend paid to Parent Company shareholders                                 | -864           | -755           | -864           | -755           | -864              | -755           |
| Repurchase of own shares/change of options                                   | -70            | -62            | -66            | -62            | -38               | -34            |
| Other financing activities                                                   | 264            | 610            | -80            | 854            | -619              | 315            |
| <b>Cash flow from financing activities</b>                                   | <b>-670</b>    | <b>-207</b>    | <b>-1,010</b>  | <b>37</b>      | <b>-1,521</b>     | <b>-474</b>    |
| <b>Cash flow for the period</b>                                              | <b>-2</b>      | <b>-77</b>     | <b>-157</b>    | <b>261</b>     | <b>19</b>         | <b>437</b>     |
| Cash and cash equivalents at beginning of period                             | 1,023          | 1,129          | 1,168          | 798            | 1,032             | 798            |
| Exchange differences in cash and cash equivalents                            | -6             | -20            | 4              | -27            | -36               | -67            |
| <b>Cash and cash equivalents at end of period</b>                            | <b>1,015</b>   | <b>1,032</b>   | <b>1,015</b>   | <b>1,032</b>   | <b>1,015</b>      | <b>1,168</b>   |

## FAIR VALUES ON FINANCIAL INSTRUMENTS

| SEKm                                                       | 30 Sep 2025        |          |            | 31 Mar 2025        |           |            |
|------------------------------------------------------------|--------------------|----------|------------|--------------------|-----------|------------|
|                                                            | Carrying<br>amount | Level 2  | Level 3    | Carrying<br>amount | Level 2   | Level 3    |
| Derivatives - fair value through profit                    | 3                  | 3        | -          | 10                 | 10        | -          |
| <b>Total financial assets at fair value per level</b>      | <b>3</b>           | <b>3</b> | <b>-</b>   | <b>10</b>          | <b>10</b> | <b>-</b>   |
| Derivatives - fair value through profit                    | 5                  | 5        | -          | 14                 | 14        | -          |
| Contingent considerations - fair value through profit      | 454                | -        | 454        | 451                | -         | 451        |
| <b>Total financial liabilities at fair value per level</b> | <b>459</b>         | <b>5</b> | <b>454</b> | <b>465</b>         | <b>14</b> | <b>451</b> |

The fair value and carrying amount are recognised in the balance sheet as shown in the table above.

For quoted securities, the fair value is determined on the basis of the asset's quoted price in an active market, level 1.

As of the reporting date the Group had no items in this category.

For currency contracts and embedded derivatives, the fair value is determined on the basis of observable market data, level 2.

For contingent considerations, a cash-flow-based valuation is performed, which is not based on observable market data, level 3.

For the Group's other financial assets and liabilities, fair value is estimated to be the same as the carrying amount.

| Contingent considerations          | 30 Sep 2025 | 31 Mar 2025 |
|------------------------------------|-------------|-------------|
| <b>Opening balance</b>             | <b>451</b>  | <b>360</b>  |
| Acquisitions during the year       | 97          | 231         |
| Adjustments through profit or loss | -21         | -11         |
| Consideration paid                 | -80         | -129        |
| Interest expenses                  | 8           | 19          |
| Exchange differences               | -1          | -19         |
| <b>Closing balance</b>             | <b>454</b>  | <b>451</b>  |

## KEY FINANCIAL INDICATORS

|                                                   | 12 months ending |             |             |             |             |
|---------------------------------------------------|------------------|-------------|-------------|-------------|-------------|
|                                                   | 30 Sep 2025      | 31 Mar 2025 | 30 Sep 2024 | 31 Mar 2024 | 31 Mar 2023 |
| Net sales, SEKm                                   | 22,520           | 21,796      | 20,616      | 20,019      | 18,714      |
| EBITDA, SEKm                                      | 3,883            | 3,692       | 3,437       | 3,245       | 2,872       |
| EBITA, SEKm                                       | 3,436            | 3,265       | 3,032       | 2,860       | 2,540       |
| EBITA-margin, %                                   | 15.3             | 15.0        | 14.7        | 14.3        | 13.6        |
| Operating profit, SEKm                            | 2,897            | 2,757       | 2,566       | 2,426       | 2,167       |
| Operating margin, %                               | 12.9             | 12.6        | 12.4        | 12.1        | 11.6        |
| Profit after financial items, SEKm                | 2,679            | 2,515       | 2,314       | 2,183       | 2,005       |
| Profit for the period, SEKm                       | 2,060            | 1,940       | 1,793       | 1,691       | 1,554       |
| Working capital                                   | 4,448            | 4,312       | 4,223       | 4,219       | 3,855       |
| Return on working capital (P/WC), %               | 77               | 76          | 72          | 68          | 66          |
| Return on equity, %                               | 29               | 29          | 28          | 28          | 32          |
| Return on capital employed, %                     | 22               | 22          | 22          | 22          | 22          |
| Equity ratio, %                                   | 38               | 38          | 36          | 39          | 36          |
| Financial debt, SEKm                              | 5,674            | 5,280       | 5,662       | 4,668       | 4,325       |
| Debt / equity ratio, multiple                     | 0.8              | 0.7         | 0.9         | 0.7         | 0.8         |
| Financial debt / EBITDA, multiple                 | 1.5              | 1.4         | 1.6         | 1.4         | 1.5         |
| Net debt excl. pensions, SEKm                     | 5,411            | 5,018       | 5,391       | 4,427       | 4,107       |
| Net debt, excl. pensions / equity ratio, multiple | 0.8              | 0.7         | 0.8         | 0.7         | 0.7         |
| Interest coverage ratio, multiple                 | 11.6             | 9.6         | 8.5         | 8.7         | 13.7        |
| Average number of employees                       | 4,495            | 4,341       | 4,215       | 4,109       | 3,781       |
| Number of employees at end of the period          | 4,650            | 4,470       | 4,342       | 4,175       | 3,911       |

## KEY FINANCIAL INDICATORS PER SHARE

| SEK                                                                   | 12 months ending |             |             |             |             |
|-----------------------------------------------------------------------|------------------|-------------|-------------|-------------|-------------|
|                                                                       | 30 Sep 2025      | 31 Mar 2025 | 30 Sep 2024 | 31 Mar 2024 | 31 Mar 2023 |
| Earnings per share before dilution                                    | 7.40             | 7.00        | 6.45        | 6.05        | 5.55        |
| Earnings per share after dilution                                     | 7.40             | 7.00        | 6.45        | 6.05        | 5.55        |
| Cash flow from operating activities per share                         | 10.55            | 10.05       | 9.70        | 9.55        | 7.10        |
| Shareholders' equity per share                                        | 24.95            | 24.55       | 22.55       | 22.15       | 19.25       |
| Share price at the end of the period                                  | 305.20           | 292.80      | 304.20      | 243.80      | 192.30      |
| Average number of shares after repurchases, '000s                     | 269,864          | 269,829     | 269,755     | 269,634     | 269,557     |
| Average number of shares adjusted for repurchases and dilution, '000s | 270,222          | 270,332     | 270,056     | 269,761     | 269,723     |
| Number of shares outstanding at end of the period, '000s              | 269,887          | 269,862     | 269,809     | 269,779     | 269,565     |

For definitions of key financial indicators, see page 18-20.

## PARENT COMPANY INCOME STATEMENT, CONDENSED

| SEKm                                           | 3 months       |                | 6 months       |                | Rolling 12 months |                |
|------------------------------------------------|----------------|----------------|----------------|----------------|-------------------|----------------|
|                                                | 30 Sep<br>2025 | 30 Sep<br>2024 | 30 Sep<br>2025 | 30 Sep<br>2024 | 30 Sep<br>2025    | 31 Mar<br>2025 |
| Net sales                                      | 28             | 27             | 57             | 55             | 114               | 112            |
| Administrative expenses                        | -41            | -34            | -82            | -70            | -152              | -140           |
| <b>Operating profit/loss</b>                   | <b>-13</b>     | <b>-7</b>      | <b>-25</b>     | <b>-15</b>     | <b>-38</b>        | <b>-28</b>     |
| Profit from participations in Group companies  | -              | -              | -              | -              | 800               | 800            |
| Interest income and expenses and similar items | 15             | 26             | 9              | 36             | 7                 | 34             |
| <b>Profit after financial items</b>            | <b>2</b>       | <b>19</b>      | <b>-16</b>     | <b>21</b>      | <b>769</b>        | <b>806</b>     |
| Appropriations                                 | -              | -              | -              | -              | 230               | 230            |
| <b>Profit before taxes</b>                     | <b>2</b>       | <b>19</b>      | <b>-16</b>     | <b>21</b>      | <b>999</b>        | <b>1,036</b>   |
| Income tax expense                             | -1             | -5             | 2              | -6             | -37               | -45            |
| <b>Profit for the period</b>                   | <b>1</b>       | <b>14</b>      | <b>-14</b>     | <b>15</b>      | <b>962</b>        | <b>991</b>     |
| <b>Total comprehensive income</b>              | <b>1</b>       | <b>14</b>      | <b>-14</b>     | <b>15</b>      | <b>962</b>        | <b>991</b>     |

## PARENT COMPANY BALANCE SHEET, CONDENSED

| SEKm                                            | 30 Sep 2025  | 30 Sep 2024  | 31 Mar 2025  |
|-------------------------------------------------|--------------|--------------|--------------|
| <b>Assets</b>                                   |              |              |              |
| <b>Non-current assets</b>                       |              |              |              |
| Intangible assets                               | 0            | 1            | 0            |
| Property, plant and equipment                   | 0            | 0            | 0            |
| Financial non-current assets                    | 6,643        | 6,731        | 8,095        |
| <b>Total non-current assets</b>                 | <b>6,643</b> | <b>6,732</b> | <b>8,095</b> |
| <b>Current assets</b>                           |              |              |              |
| Current receivables                             | 1,271        | 1,415        | 1,448        |
| Cash and bank balances                          | 27           | 24           | 11           |
| <b>Total current assets</b>                     | <b>1,298</b> | <b>1,439</b> | <b>1,459</b> |
| <b>Total assets</b>                             | <b>7,941</b> | <b>8,171</b> | <b>9,554</b> |
| <b>Equity and liabilities</b>                   |              |              |              |
| <b>Equity</b>                                   |              |              |              |
| Restricted equity                               | 69           | 69           | 69           |
| Unrestricted equity                             | 500          | 439          | 1,443        |
| <b>Total equity</b>                             | <b>569</b>   | <b>508</b>   | <b>1,512</b> |
| <b>Untaxed reserves</b>                         | <b>350</b>   | <b>374</b>   | <b>350</b>   |
| <b>Provisions</b>                               |              |              |              |
| Provisions for pensions and similar obligations | 13           | 14           | 13           |
| <b>Liabilities</b>                              |              |              |              |
| Non-current liabilities                         | 4,371        | 4,733        | 4,287        |
| Current liabilities                             | 2,638        | 2,542        | 3,392        |
| <b>Total equity and liabilities</b>             | <b>7,941</b> | <b>8,171</b> | <b>9,554</b> |

## DEFINITIONS

### **Return on equity<sup>1 2</sup>**

Earnings after tax divided by equity. The components are calculated as the average of the last 12 months.

*Return on equity measures the return generated on owners' invested capital.*

### **Return on working capital (P/WC)<sup>1</sup>**

EBITA divided by working capital.

*P/WC is used to analyse profitability and is a measure that encourages high EBITA and low working capital requirements.*

### **Return on capital employed<sup>1</sup>**

Profit after financial items plus financial expenses as a percentage of capital employed. The components are calculated as the average of the last 12 months.

*Return on capital employed shows the Group's profitability in relation to externally financed capital and equity.*

### **EBITA<sup>1</sup>**

Operating profit before amortisation of intangible assets.

*EBITA is used to analyse the profitability generated by operating activities.*

### **EBITA-margin<sup>1</sup>**

EBITA as a percentage of net sales.

*EBITA-margin is used to show the degree of profitability in operating activities.*

### **EBITDA<sup>1</sup>**

Operating profit before depreciation and amortisation.

*EBITDA is used to analyse the profitability generated by operating activities.*

### **Equity per share, excluding non-controlling interest<sup>1</sup>**

Equity excluding non-controlling interest divided by number of shares outstanding at the reporting period's end.

*This measures how much equity is attributable to each share and is published to make it easier for investors to conduct analyses and make decisions.*

### **Financial net debt<sup>1</sup>**

The net of interest-bearing debt and provisions minus cash and cash equivalents.

*Net debt is used to monitor changes in debt, analyse the Group indebtedness and its ability to repay its debts using liquid funds generated from the Group's operating activities if all debt fell due for repayment today and any necessary refinancing.*

### **Financial net debt/EBITDA<sup>1</sup>**

Net financial debt divided by EBITDA.

*Net financial debt compared with EBITDA provides a performance measure for net debt in relation to cash-generating earnings in the business, i.e. it gives an indication of the business' ability to repay its debts. This measure is generally used by financial institutions to measure creditworthiness.*

### **Financial items<sup>1</sup>**

Financial income minus financial costs.

*Used to describe changes in the Group's financial activities.*

### **Acquired growth<sup>1</sup>**

Changes in net sales attributable to business acquisitions compared with the same period last year.

*Acquired growth is used as a component to describe the change in consolidated net sales in which acquired growth is distinguished from organic growth, divestments and exchange rate effects.*

**Cash flow from operating activities per share<sup>1</sup>**

Cash flow from operating activities, divided by the average number of outstanding shares after repurchase.

*This measure is used so investors can easily analyse the size of the surplus generated per share from operating activities.*

**Net investments in non-current assets<sup>1</sup>**

Investments in non-current assets minus sales of non-current assets.

*This measure is used to analyse the Group's investments in renewing and developing property, plant and equipment.*

**Net debt excluding pensions<sup>1</sup>**

The net of interest-bearing debt and provisions excluding pensions minus cash and cash equivalents.

*A measure used to analyse financial risk.*

**Net debt excluding pensions/ equity ratio<sup>1 2</sup>**

Net debt excluding pensions divided by shareholders' equity.

*A measure used to analyse financial risk.*

**Organic growth<sup>1</sup>**

Changes in net sales excluding currency effects, acquisitions and divestments compared with the same period last year.

*Organic growth is used to analyse underlying sales growth driven by change in volumes, product range and price for similar products between different periods.*

**Profit after financial items<sup>1</sup>**

Profit/loss for the period before tax.

*Used to analyse the business' profitability including financial activities.*

**Earnings per share (EPS)**

Shareholders' share of profit for the period after tax, divided by the weighted average number of shares during the period.

**Earnings per share (EPS), diluted**

Shareholders' share of profit for the period after tax, divided by the weighted average number of shares during the period, adjusted for the additional number of shares in the event of outstanding options being used.

**Interest coverage ratio<sup>1</sup>**

Earnings after net financial items plus interest expenses and bank charges divided by interest expenses and bank charges.

*This performance indicator measures the Group's capacity through its business operations and financial income to generate a sufficiently large surplus to cover its financial costs.*

**Working capital<sup>1</sup>**

Working capital (WC) is measured through an annual average defined as inventories plus accounts receivable less accounts payable.

*Working capital is used to analyse how much working capital is tied up in the business.*

**Operating margin<sup>1</sup>**

Operating profit as a percentage of net sales.

*This measure is used to specify the percentage of sales that is left to cover interest and tax, and to provide a profit, after the company's costs have been paid.*

**Operating profit<sup>1</sup>**

Operating income minus operating expenses.

*Used to describe the Group's earnings before interest and tax.*

**Debt/equity ratio<sup>1 2</sup>**

Financial net liabilities divided by equity.

*A measure used to analyse financial risk.*

**Equity ratio<sup>1 2</sup>**

Equity as a percentage of total assets.

*The equity/assets ratio is used to analyse financial risk and show the percentage of assets that are funded with equity.*

**Capital employed<sup>1</sup>**

Total assets minus non-interest-bearing liabilities and provisions.

*Capital employed shows the size of the company's assets that have been lent out by the company's owners or that have been lent out by lenders.*

**Outstanding shares**

Total number of shares less treasury shares repurchased by the Company.

**Profit margin<sup>1</sup>**

Profit after financial items as a percentage of net sales.

*The profit margin illustrates how much profit the company generates on each SEK in sales after all costs including financial expenses have been paid.*

<sup>1</sup>The performance measure is an alternative performance measure according to ESMA's guidelines.

<sup>2</sup>Minority interest is included in equity when the performance measures are calculated.



## This is Addtech

Addtech is a Swedish, listed technical solutions group that combines the flexibility and speed of a small company with the resources of a large company. We acquire, own and develop independent subsidiaries that sell various high-tech products and solutions to customers, primarily within the manufacturing industry and infrastructure. With in-depth expertise in a number of different niches, our subsidiaries generate added technical, financial and sustainable value for customers and suppliers alike, thus helping increase the efficiency and competitiveness of all involved. We currently own more than 150 companies in about 20 countries, and have a long history of sustainable, profitable growth.

### Our vision

We are to be the leader in value-creating technical solutions for a sustainable tomorrow, perceived as the most skilled and long-term partner of our customers, suppliers and employees.

### Business concept in brief

Addtech offers high-tech products and solutions for companies in the manufacturing and infrastructure sectors. Addtech contributes with added technical and financial value by being a skilled and professional partner for customers and manufacturers.

### We build shareholder value through:

- our 150 subsidiaries and their capacity to generate earnings growth
- corporate governance that ensures the companies achieve even better results and development
- acquisitions that bring in new employees, customers and suppliers

**ADDTECH AB (PUBL.)** Org.nr: 556302-9726, Box 5112, 102 43 Stockholm, Visiting address: Birger Jarlsgatan 43  
Tel: +46 8 470 49 00, [info@addtech.com](mailto:info@addtech.com)

# ADDTECH