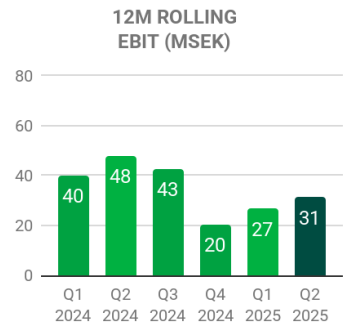
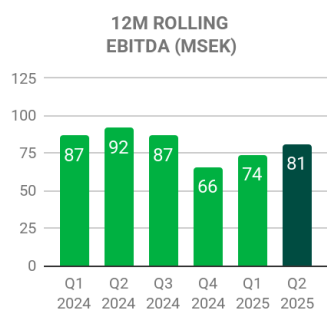
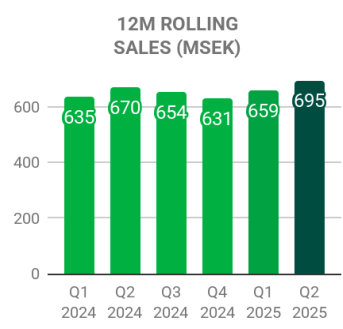
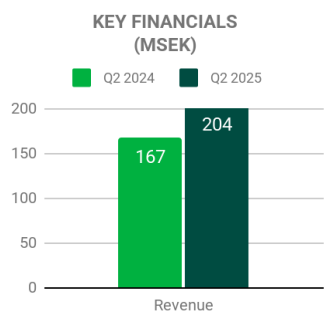


# Sensys Gatso Group AB

## Interim Report

### January-June 2025



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## Comments from the CEO

### CEO Transition

I am honored to assume the Group CEO position effective 16 June 2025 and thank prior CEO Ivo Mönnink for a smooth transition and his excellent stewardship of the company. As demonstrated by our Q2 revenue results and strong order backlog, the company is well positioned for further growth across our global markets.

Over the first 100 days, I am focusing on engagement with our global teams and customers to better understand our market differentiators and key performance drivers. With a Board directive to accelerate profitable growth, I am initially focusing on the following three key priorities:

- Understanding our people and organizational structure to ensure we are operating efficiently and aligned with our profitable growth objectives
- Assessing our markets and customer value propositions to facilitate good investment decisions backed by strong business cases
- Evaluating our technology and go to market strategies to ensure we are positioned for both shorter-term wins and long-term success

With growing markets, long-term customer relationships, talented teams and strong technology offerings, it is tremendously exciting to join Sensys Gatso.

### Strong Revenue Growth, Driven by Higher System Sales and TraaS Revenue

Total revenue for the quarter landed at SEK 204 million, 22% higher than SEK 167 million in Q2 2024. Systems sales grew 39% (SEK 79 million to SEK 110 million) and recurring revenue, TraaS, grew 7% (SEK 88 million to SEK 94 million) over the same period in 2024. Implementations in our core Swedish and Dutch markets, as well as fulfillment of final performance obligations on 2023 and 2024 Saudi deliveries, primarily drove higher System Sales. This will result in increased recurring revenue over time as the Swedish and Dutch projects transition to ongoing operations. Commencement of maintenance and support for in-vehicle systems in Saudi Arabia contributed to

increased TraaS revenue, along with recovery in the US managed services business from the prior negative impact of Iowa legislative changes. This US recovery includes revenue from approved mobile deployment locations in Iowa, new customer contracts, and existing program expansions.

We continue to see strong demand for automated traffic enforcement in our core markets, including new State enabling legislation in the US, with multiple ongoing opportunities globally. While order intake year-to-date is currently below 2024 levels, this reflects timing effects from renewals and expected sales cycles.

### Improved EBITDA Margins

EBITDA margin improved significantly, reaching 15.4% (SEK 31.4 million) in the quarter, up from 7.3% in Q1. This also represents a 29% increase compared to SEK 24.4 million in Q2 2024, and continues our upward trend in rolling 12 month EBITDA. As a result, the H1 EBITDA margin stands at 11.8%. While Q2 margin includes certain one-time items detailed in the Group Financial Results, we believe the quarter's performance better reflects our underlying operational strength as we move into the second half of the year.

### Financial summary

|   | Q2<br>2025 | Q2<br>2024 | YTD<br>Q2<br>2025 | YTD<br>Q2<br>2024 |
|---|------------|------------|-------------------|-------------------|
| <b>MSEK</b>   |            |            |                   |                   |
| Revenue   | 204        | 167        | 357               | 292               |
| Order intake and Procurement Awards                 | 54         | 418        | 247               | 736               |
| Operating profit (EBITDA)                           | 31.4       | 24.4       | 42.4              | 27.4              |
| Operating profit (EBIT)                             | 18.0       | 13.4       | 16.9              | 5.8               |
| Total Comprehensive income                          | 1.7        | 3.5        | -42.1             | 23.2              |
| Earnings per share, before and after dilution (SEK) | -0.77      | 0.83       | -2.05             | 0.38              |
| Cash flow from operating activities                 | 10.0       | -44.1      | -21.0             | 10.9              |

### **Reaffirming Financial Outlook**

Uncertainty surrounding the global political environment, in particular potential continuing negative translation effects from a weakening US Dollar, pose challenges for predicting full year 2025 performance. At mid-year, we are tracking to the lower end of 2025 revenue guidance (SEK 700-800 million) and the middle range of 2025 EBITDA guidance (12-14%). We will continue to closely monitor market developments and remain confident in our ability to deliver in line with expectations.

***Lewis Miller***

***CEO, Sensys Gatso Group***



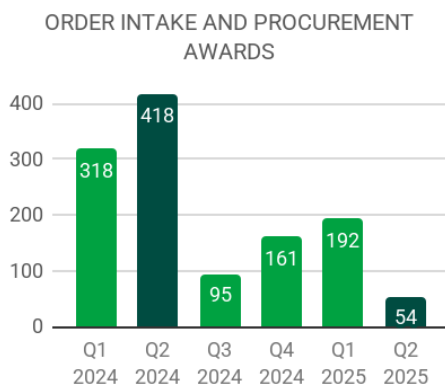
**Lewis Miller, CEO**

*Lewis Miller, who took office as CEO of Sensys Gatso on June 16, has over 20 years of senior leadership experience in the automated traffic enforcement industry.*

## Financial results Group

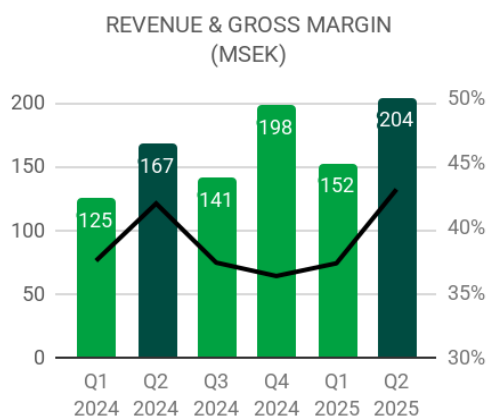
### Order intake and procurement awards

Order intake and procurement awards during the second quarter totaled MSEK 54 compared to MSEK 418 in Q2 2024. The order intake in Q2 is driven by orders received in Europe, from our customers in the Netherlands and Sweden. For the first half year the order intake amounted to MSEK 246 compared to MSEK 736.



### Revenue and gross margin

The revenue in the quarter amounted to MSEK 204 (167). The gross margin for the quarter was 42.9 percent (41.9). The result includes MSEK 10 recognized for fulfilling final performance obligations on Saudi Systems Sales from 2023 and 2024. Revenue for the first half year amounted to MSEK 357 compared to MSEK 392 driven by increased system sales and TRaaS Service and Maintenance.

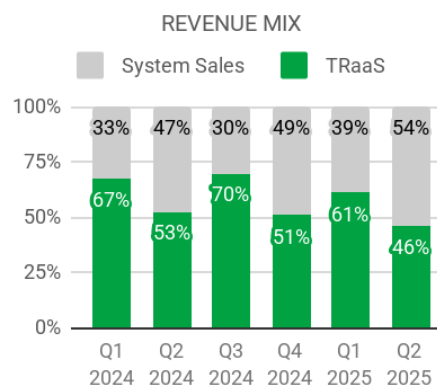


### TRaaS Revenue

TRaaS is recurring revenue from Service and Maintenance within System Sales and Managed Services. Recurring service revenues are collectively referred to as Traffic Enforcement as a Service revenues (TRaaS). The group identifies the following TRaaS revenue streams:

- » TRaaS: Service & Maintenance & Licences
- » TRaaS: Managed Services

The TRaaS revenue for the quarter of MSEK 94 (88) equates to 46% of total sales (53%). For the first half year TRaaS revenue was 52% compared to 59%.



| MSEK                                    | Q2 2025    | Q2 2024    | YTD Q2 2025 | YTD Q2 2024 |
|---|------------|------------|-------------|-------------|
| System Sales                            | 110        | 79         | 170         | 120         |
| TRaaS: Service & Maintenance & Licences | 37         | 29         | 73          | 54          |
| TRaaS: Managed Services                 | 57         | 59         | 114         | 118         |
| <b>Total Revenue</b>                    | <b>204</b> | <b>167</b> | <b>357</b>  | <b>292</b>  |
| Of which TRaaS:                         | 94         | 88         | 187         | 172         |
| <b>TRaaS % of total Sales:</b>          | <b>46%</b> | <b>53%</b> | <b>52%</b>  | <b>59%</b>  |

shareholding in 2024, resulting in a positive impact on performance in the quarter.

| Nature (MSEK)                           | Segments     |                  | Q2         |
|---|--------------|------------------|------------|
|   | System Sales | Managed Services | 2025       |
| System Sales                            | 110          |                  | 110        |
| TRaaS: Service & Maintenance & Licences | 37           |                  | 37         |
| TRaaS: Managed Services                 | 11           | 46               | 57         |
|   | <b>158</b>   | <b>46</b>        | <b>204</b> |

| Nature (MSEK)                           | Segments     |                  | Q2         |
|---|--------------|------------------|------------|
|   | System Sales | Managed Services | 2024       |
| System Sales                            | 79           |                  | 79         |
| TRaaS: Service & Maintenance & Licences | 29           |                  | 29         |
| TRaaS: Managed Services                 | 11           | 48               | 59         |
|   | <b>119</b>   | <b>48</b>        | <b>167</b> |

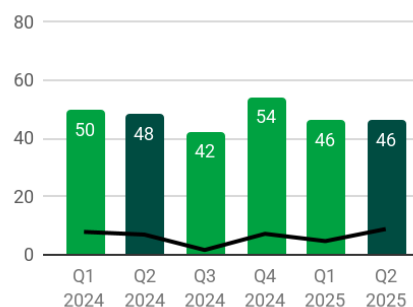
#### Business segment Managed Services

The revenue for the business segment Managed Services consists of our US Business and allocated software development costs. The revenue of the segment in the quarter amounted to MSEK 46 compared to MSEK 48 million for the same quarter last year. The EBITDA for the segment resulted in a profit of MSEK 9 (7). For the first half year the revenue amounted to MSEK 92 (98) and EBITDA was MSEK 13 (15).

| MSEK                          | Q2 2025   | Q2 2024   | YTD Q2 2025 | YTD Q2 2024 |
|-------------------------------|-----------|-----------|-------------|-------------|
| <b>Segment Revenue</b>        |           |           |             |             |
| <b>Managed Services</b>       | 48        | 51        | 99          | 102         |
| Inter-segment transactions    | -2        | -3        | -6          | -4          |
| <b>Revenue</b>                | <b>46</b> | <b>48</b> | <b>92</b>   | <b>98</b>   |
| <b>EBITDA</b>                 | <b>9</b>  | <b>7</b>  | <b>13</b>   | <b>15</b>   |
| Depreciation and amortisation | -9        | -7        | -17         | -13         |
| <b>Operating Profit</b>       | <b>0</b>  | <b>0</b>  | <b>-3</b>   | <b>2</b>    |

The segment received MSEK 8 insurance recovery related to the acquisition of the 20% minority

REVENUE & EBITDA MANAGED SERVICES (MSEK)

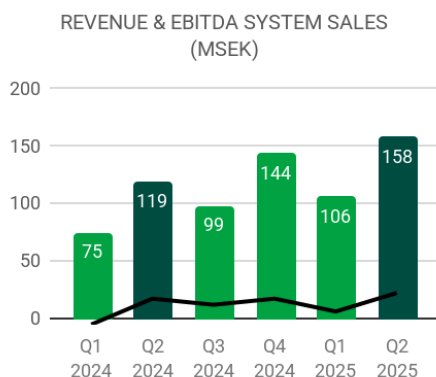


#### Business segment System Sales

The revenue of the segment consists of System Sales and TRaaS generated from service and maintenance contracts as well as the Australian Managed Services revenue. Revenue amounted to total MSEK 158 compared to MSEK 119 for the same quarter last year. The EBITDA for the segment resulted in a profit of MSEK 23 (18). For the first half year the revenue amounted to MSEK 264 (195) and EBITDA was MSEK 26 (14).

| MSEK                          | Q2 2025    | Q2 2024    | YTD Q2 2025 | YTD Q2 2024 |
|-------------------------------|------------|------------|-------------|-------------|
| <b>Segment Revenue</b>        |            |            |             |             |
| <b>System Sales</b>           | 164        | 121        | 271         | 210         |
| Inter-segment transactions    | -6         | -2         | -7          | -15         |
| <b>Revenue</b>                | <b>158</b> | <b>119</b> | <b>264</b>  | <b>195</b>  |
| <b>EBITDA</b>                 | <b>23</b>  | <b>18</b>  | <b>29</b>   | <b>13</b>   |
| Depreciation and amortisation | -5         | -4         | -9          | -9          |
| <b>Operating Profit</b>       | <b>18</b>  | <b>13</b>  | <b>20</b>   | <b>4</b>    |

Provisioning MSEK 9.5 for outstanding Latin America receivables and MSEK 4.6 for employee expenses related to the previous CEO and the new CEO's recruitment impacted Q2 segment results.



### Sales regions

European revenue increased mainly due to commencing deliveries to the Swedish customer and the continuing rollout on the Dutch tender. Revenue from the region Americas is lower primarily due to currency effects on translation of USD to Swedish Krona. Overall, the sales region Europe had strong revenue growth during the first half year, amounting to MSEK 157 (97).

| MSEK                 | Q2 2025    | Q2 2024    | YTD Q2 2025 | YTD Q2 2024 |
|----------------------|------------|------------|-------------|-------------|
| Europe               | 90         | 52         | 157         | 97          |
| Americas             | 46         | 47         | 93          | 97          |
| APAC and MEA         | 68         | 68         | 107         | 99          |
| <b>Total Revenue</b> | <b>204</b> | <b>167</b> | <b>357</b>  | <b>292</b>  |

Revenue in the APAC region remained stable compared to the same quarter last year, supported by TRaaS revenue from the new Service and Maintenance contract in Saudi.

### Operating expenses

The operating expenses for the quarter totaled MSEK 66.8 (56.7), excluding financial items. The operating expenses for the first half year were MSEK 125.5 (112.0). Q2 operating expenses were impacted by provisioning MSEK 9.5 as sales expense for outstanding Latin America receivables and MSEK 4.6 as administrative expenses for employee expenses related to the previous CEO and the new CEO's recruitment.

### Profitability

The EBITDA in the quarter amounted to MSEK 31.4 (24.4). The operating profit (EBIT) for the quarter amounted to MSEK 18.0 (13.4). For the first half year the EBITDA amounted to MSEK 42.4 (27.4).

| MSEK                             | Q2 2025     | Q2 2024     | YTD Q2 2025 | YTD Q2 2024 |
|----------------------------------|-------------|-------------|-------------|-------------|
| Operating profit (EBIT)          | 18.0        | 13.4        | 16.9        | 5.8         |
| Depreciation & Amortisation      | 13.4        | 11.0        | 26          | 22          |
| <b>Operating profit (EBITDA)</b> | <b>31.4</b> | <b>24.4</b> | <b>42.4</b> | <b>27.4</b> |
| Operating margin (EBITDA %)      | 15.4        | 14.6        | 11.9        | 9.4         |

### Translation effects

The revenue in the year has been negatively impacted by MSEK 12, mainly relating to a weaker US Dollar and Australian Dollar. The impact on Profit for the period was not significant.

| MSEK                  | 2025 FX      | 2024 FX*     | Diff        |
|-----------------------|--------------|--------------|-------------|
| Net sales             | 356.5        | 368.9        | 12.4        |
| Cost of goods sold    | -212.1       | -220.2       | -8.1        |
| Gross profit          | 144.4        | 148.8        | 4.3         |
| Costs                 | -127.6       | -131.1       | -3.5        |
| Operating profit      | 16.8         | 17.7         | 0.8         |
| Net financial items   | -40.9        | -42.1        | -1.2        |
| Result Joint Ventures | -1.4         | -1.5         | -0.1        |
| Profit before tax     | -25.5        | -26.0        | -0.5        |
| Tax                   | 1.8          | 1.7          | -0.1        |
| Profit for the period | <b>-23.7</b> | <b>-24.3</b> | <b>-0.6</b> |

\*) 2024 FX: these are the 2025 numbers calculated with 2024 currencies

In previous years and quarters Sensys Gatso recorded translation impact on external and internal deliveries within the Operating profit (EBIT). Given their financing character and with recent heavy currency fluctuations on USD, AUD and Euro compared to the Swedish Krona, currency translation impact on internal outstanding receivables are now recorded under Net financial items. The impact on previous quarters is disclosed in the Quarterly Data section of this report.

#### *Personnel*

The average number of full-time employees (FTE) was 272 compared to (276). The number of total employees at the end of the period was 310 compared to 308 at the end of 2024.

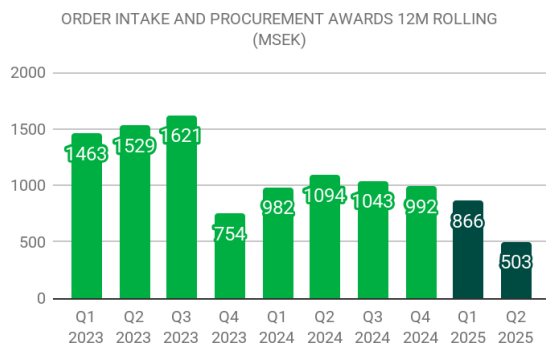


## Rolling 12 months

### Order intake and Procurement Awards

The 12-month rolling order intake, including procurement awards, amounted to MSEK 503 compared to MSEK 866 for the previous quarter.

**-42%**



### Revenue

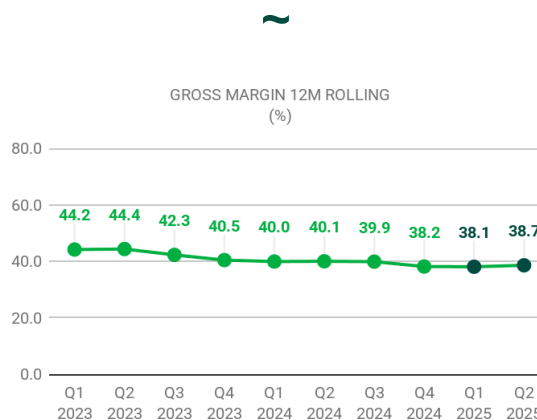
The 12-month rolling revenue increased to MSEK 695 compared to MSEK 659 in the prior quarter.

**+5%**



### Gross margin

The 12-month rolling gross margin remained stable at approximately 39%.



### Operating Expenses

The 12-month rolling expenses are stable, totaling MSEK 235 compared to MSEK 225 in the previous quarter.

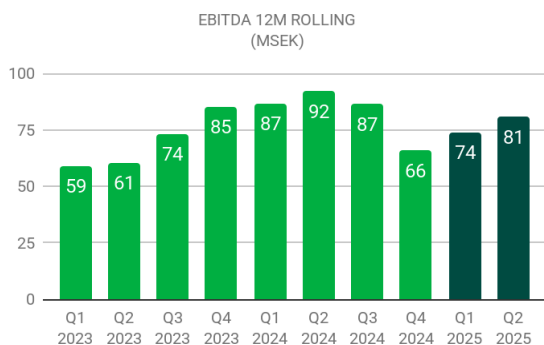
**+4%**



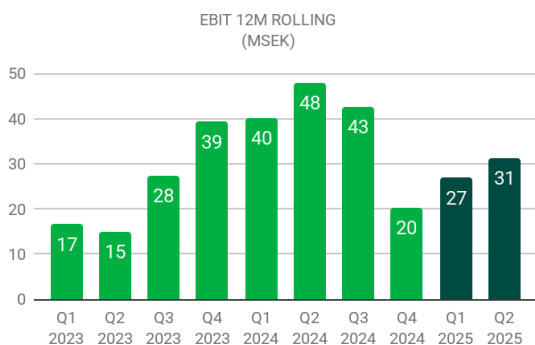
**EBITDA & EBIT**

12 month rolling EBITDA amounted to MSEK 81 compared to MSEK 74 at the end of the previous quarter. EBIT for the same period amounted to MSEK 31 compared to MSEK 27 at the end of the previous quarter.

**+9%**



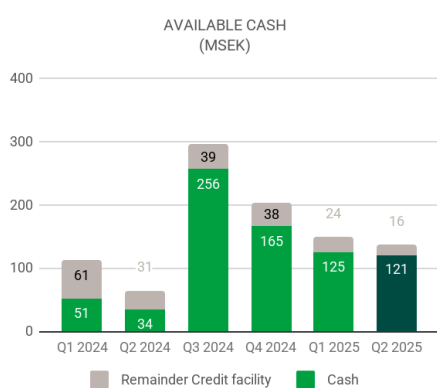
**+15%**



## Cash flow and financial position

### Cash and available cash

Cash and cash equivalents at the end of the period totaled MSEK 121 (34). At the end of the period, free available cash amounted to MSEK 137 (65), taking into account the total amount of remaining credit facilities amounting to MSEK 16 (31).



### Working capital

Working capital movements amounted to approximately MSEK 40, including a translation effect of approximately MSEK 13.

### Investing activities

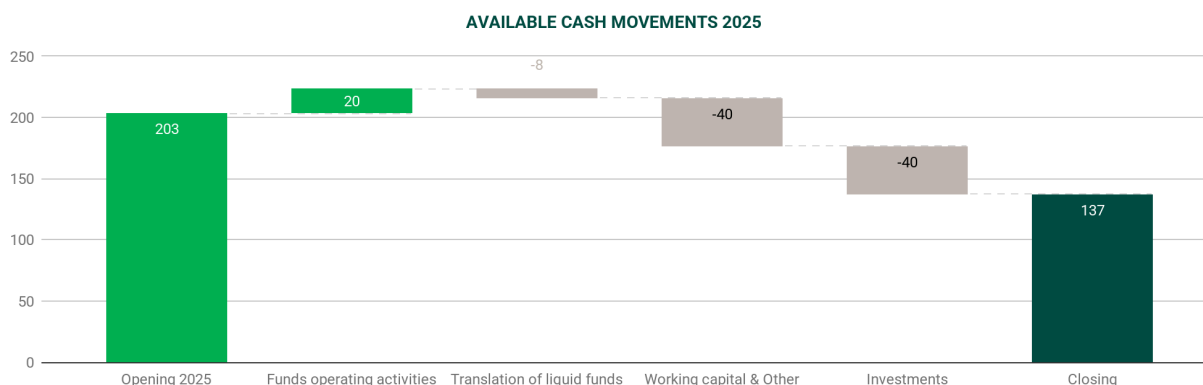
The investments for the first half year amounted to MSEK 40 (43). The majority of the investments were for capitalized software development amounting to MSEK 18 (16) and for fixed assets in operations amounting to MSEK 20 (19).

### Translation liquid funds

Sensys Gatso holds various currencies (SEK, EUR, USD, AUD) for the company's operations. The volatility in currencies has resulted in a loss on translation of liquid funds to the amount of MSEK 7.

### Movements in available cash

In the first half year the available cash has moved from MSEK 203 to MSEK 137. The main drivers in the cash development are the following;



Note: This cash flow is based on the indirect model. The indirect method uses increases and decreases in balance sheet line items to modify the operating section of the cash flow statement from the accrual method to the cash method of accounting.

## Cash flow from investing activities

| MSEK                                       | Q2<br>2025 | Q2<br>2024 | YTD<br>Q2<br>2025 | YTD<br>Q2<br>2024 | FY<br>2024 |
|--|------------|------------|-------------------|-------------------|------------|
| Software platforms FLUX, Xilium and Puls   | 10         | 8          | 18                | 16                | 28         |
| Fixed assets in operations                 | 15         | 3          | 20                | 19                | 57         |
| Other intangible and tangible fixed assets | 2          | 3          | 1                 | 4                 | 5          |
| Investments in Joint Ventures              | 0          | 2          | 0                 | 4                 | 4          |
| <b>Total investments</b>                   | <b>27</b>  | <b>16</b>  | <b>40</b>         | <b>43</b>         | <b>93</b>  |

## Financial position

The Group's equity at the end of the period totaled MSEK 576 (660), producing an equity/assets ratio of 50% (66).

The net interest-bearing debt for the quarter ended at MSEK 291 (146). Excluding lease liabilities, we ended the quarter at a net debt amount of MSEK 244 compared to a net amount of MSEK 124 last year.

| MSEK                                      | 30 Jun<br>2025 | 30 Jun<br>2024 | 31 Dec<br>2024 |
|---|----------------|----------------|----------------|
| Lease liabilities                         | 44             | 23             | 24             |
| Bond                                      | 328            | 58             | 338            |
| Bank Loans and Credit facilities          | 40             | 78             | 20             |
| Shareholder loans                         | 0              | 23             | 0              |
| Cash and bank                             | -121           | -34            | -165           |
| <b>Net Interest-bearing debt</b>          | <b>291</b>     | <b>146</b>     | <b>217</b>     |
| -/- Lease liabilities                     | -44            | -23            | -24            |
| <b>Adjusted Net Interest-bearing debt</b> | <b>247</b>     | <b>124</b>     | <b>192</b>     |

## Significant events and other information

### Significant events after the quarter

- 5 Aug Sensys Gatso Australia signs contract for the supply, installation and support of traffic safety systems from the South Australia Police worth SEK 15 million
- 5 Aug Sensys Gatso Australia signs contract for the provision of mobile traffic safety systems as a service in the state of Victoria, initially worth SEK 14 million

### Significant events during the quarter

- 21 May Sensys Gatso names Lewis H. Miller CEO to drive profitable growth

### Significant events during the previous quarter

- 13 Mar Sensys Gatso extends the East Providence, Rhode Island TRaaS contract by five years, increasing the contract value by SEK 65 million
- 28 Feb Sensys Gatso Group CEO to step down; international search process underway
- 14 Feb Sensys Gatso receives its first Colorado TRaaS contract for traffic safety in Longmont, worth SEK 24 million
- 31 Jan Sensys Gatso receives TRaaS contract for traffic safety in Hawthorn Woods, IL, worth SEK 12 million
- 28 Jan Sensys Gatso announces that the development phase of the Swedish order of SEK 850 million is completed
- 24 Jan Sensys Gatso receives order for maintenance of in-vehicle systems in Saudi Arabia, worth SEK 27 million
- 14 Jan Sensys Gatso Australia receives purchase order for the upgrade of traffic safety systems from the state of Victoria, worth SEK 12 million
- 7 Jan Sensys Gatso Australia receives contract extension of maintenance services for mobile camera systems in the state of Victoria, worth SEK 12 million
- 2 Jan Sensys Gatso receives red light TRaaS contract with Bristol Township, PA, worth SEK 18 million

A list of Sensys Gatso's press releases can be found on [www.sensysgatso.com](http://www.sensysgatso.com)

### Related party transactions

We refer to the disclosure under the cash flow of the acquisition of minority shareholding. We refer to the annual report for a list of common related party transactions during the year.

### Sustainability

The United Nations' Sustainable Development Goals are the blueprint to achieve a better and more sustainable future for all. They address the global challenges we face, including poverty, inequality, climate change, environmental degradation, peace and justice. Sensys Gatso's everyday activities and objectives directly contribute to 2 of those goals.

These 2 goals are: number 3 - Good health and well being, and number 11 - Sustainable cities and communities.

Development Goal Number 3 is ensuring healthy lives and promoting well-being at all ages because this is considered to be essential to sustainable development. Goal Number 3.6 specifically addresses the issue of fatalities and injuries as a result of traffic crashes. It states that by 2030 the number of fatalities and injuries should be decreased by 50%.

Development Goal Number 11 is about making cities, communities and human settlements more inclusive, safe, resilient and sustainable. Today, more than half the world's population live in cities. By 2050, an estimated 7 out of 10 people will likely live in urban areas. Cities are drivers of economic growth and contribute more than 80 per cent of global GDP.

However, the urban areas also account for more than 70 per cent of global greenhouse gas emissions. If well-planned and managed, urban development can be sustainable and can generate inclusive prosperity.

Read more about how Sensys Gatso contributes to the UN's aforementioned goals in the 2024 Annual Report on page 35-36 available at [www.sensysgatso.com](http://www.sensysgatso.com).

Several global trends continued to favour Sensys Gatso, not the least the world's drive for sustainable cities, reduced environmental impacts from vehicles and the fulfilment of the UN's 2030 sustainable development goals. Making roads safer by changing human behaviour in traffic is fundamental to our business strategy. Our TRaaS business model supports our customers in the transformation towards sustainable and safe environments. Sensys Gatso develops, produces, markets and sells software driven system solutions and products to improve traffic safety. Our largest product category includes automatic speed and red light monitoring systems designed to prevent traffic accidents and thereby save lives. However, our solutions not only help save lives by preventing road crashes – our products and services also contribute to the reduction of carbon emissions and lower pollution levels. Our customers include police and road authorities globally, as well as, to some extent, private operators contracted by government agencies.

RoHS. Several global trends continued to favour Sensys Gatso, not the least the world's drive for sustainable cities, reduced environmental impacts from vehicles and the fulfilment of the UN's 2030 sustainable development goals. This is the bigger picture, read our sustainability report in the 2024 Annual report on page 32-36 available at [www.sensysgatso.com](http://www.sensysgatso.com).

**Audit**

This report has not been reviewed by the company's auditor.

We have a close relationship with our customers and together we find customised solutions for local needs and objectives. Our long term relationship with customers often results in add-on sales over time.



Our supply chain is European and the development and production of our systems is in part provided by third party suppliers in Sweden, and partly at our own production facility in Haarlem, the Netherlands. All together we engage approximately 10 employees in Haarlem and another 80 different suppliers in Sweden and the Netherlands. Given our European centric development model, we, as a company, are required to follow EU environmental legislations and regulations, such as WEEE and

### Invitation to a presentation

On 21 August at 10 am CET Sensys Gatso Group invites press, analysts, shareholders, and stakeholders to participate in an audiocast. The company's CEO Lewis Miller and CFO Simon Mulder will present the financial results in English. The presentation in connection with this report will be published on the website.

The presentation/audiocast can be joined online or via telephone and will be available on the company's webpage:

<https://www.sensysgatso.com>

If you wish to participate via webcast please use the link below.

<https://sensys-gatso-group.events.inderes.com/g2-report-2025>

If you wish to participate via teleconference please register on the link below. After registration you will be provided phone numbers and a conference ID to access the conference. You can ask questions verbally via the teleconference.

<https://conference.inderes.com/teleconference/?id=5008027>

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*This information is information that Sensys Gatso Group AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 08.30 on 21 August, 2025.*

### Upcoming financial events

#### Calendar

|                          |                  |
|--------------------------|------------------|
| Q3 Interim Report        |                  |
| January - September 2025 | 20 November 2025 |
| Q4 Year-End Report       |                  |
| January - December 2025  | 26 February 2026 |

Jönköping, 21 August 2025

**Claes Ödman**  
Chairman of the Board

**Jochem Garritsen**  
Board member

**Pia Hofstedt**  
Board member

**Kerstin Sjöstrand**  
Board member

**Mark Talbot**  
Board member

**Francis Schmeer**  
Board member

**Lewis Miller**  
Chief Executive Officer

## Financial Statements and key figures

### Key Indicator definitions

| KPI                                   | Definition   |
|---------------------------------------|--|
| Gross margin                          | Gross profit as a percentage of net sales  |
| Operating profit (EBIT)               | Profit for the period before net financial items and tax   |
| Operating margin (EBIT)               | Operating profit (EBIT) as a percentage of net sales   |
| Operating profit (EBITDA)             | Operating profit (EBIT) before depreciation and amortisation   |
| Operating margin (EBITA)              | Operating profit (EBITDA) as a percentage of net sales   |
| Net margin                            | Profit for the period as a percentage of net sales   |
| Return on equity                      | Profit for the period as a percentage of (average) shareholders' equity  |
| Equity/Assets ratio                   | Total Shareholders' equity as a percentage of total assets   |
| Earnings per share                    | Profit for the period divided by the (average) number of outstanding shares  |
| Interest-bearing liabilities          | All interest-bearing debts (the sum of on balance lease liabilities, bank loans & credit facilities and shareholder loans)   |
| Adjusted interest-bearing liabilities | Interest-bearing liabilities adjusted for on balance lease liabilities   |
| Net interest-bearing debt             | Interest-bearing liabilities less cash and bank balances   |
| Adjusted Net interest-bearing debt    | Interest-bearing liabilities adjusted for on balance lease liabilities less cash and bank balances   |
| (Net) Working capital                 | The balance of current assets (inventory & work in progress, trade receivables, other current assets and cash) less current liabilities (trade payables and other current interest-free liabilities) |
| Net Operating Working Capital         | (Net) Working Capital less cash and borrowings   |
| Order intake                          | The sum of purchase orders received in the period  |
| Purchase order                        | Received order to deliver goods or services  |
| Procurement award                     | Contract with estimated sales volume against fixed conditions over a period of time without purchase order obligations   |
| Number of employees                   | The number of employees (fixed and variable) at the end of the period  |
| Average number of employees (FTE)     | The number of average full time equivalent employees during a period   |
| Free available cash                   | Cash and bank balances plus remainder of the credit facilities made available to the company   |
| 12M Rolling                           | Sum of the last 12 months  |



## Notes

### Nature of operations

Sensys Gatso Group develops, markets, sells and operates world-leading system solutions and products to improve traffic safety. Our largest product category includes automatic speed and red-light monitoring systems designed to prevent traffic accidents and thereby saving lives and social resources. All products are based on our unique, high precision, target-tracking radars offering high legal certainty. The market for traffic safety systems is a global niche market with healthy underlying growth.

### EBITDA (Earnings before interest, taxes, depreciation and amortisation)

The Intangible fixed assets, relating to the Purchase Price Allocation on the acquisition of Gatso Beheer BV, generate considerable amounts of amortisation. Due to this, we believe that, in order to assist in understanding the operational business and growth, it is useful to consider EBITDA when assessing the financial performance.

### Volatility

The Group's revenue is affected by the volatility of the System Sales business. Due to the variance in bigger and smaller contracts and the time at which opportunities occur, revenue can be affected significantly during a quarter. To assist in understanding the operational business and to get a better view of the Group's performance, we provide quarterly data over six quarters.

### Risks and uncertainty

Significant risks and uncertainties faced by the group primarily consist of commercial risks associated with customers and suppliers, and financial risks in its international business due to changes in exchange- and interest rates, as well as liquidity, financing and credit risks. Currency risks also arise in the translation of foreign net assets and earnings. Sensys Gatso Group's overall goal is as far as possible to avoid taking financial risks that may arise through changes in foreign currency rates, interest levels and market prices, as well as liquidity, financing and credit risks.

For more information about the group's risks, please refer to note 27 of the 2024 Annual Report. There are not considered to be any significant risks in addition to these. Given the current macroeconomic conditions the company has updated the risks related to macroeconomic conditions and risks related to regulatory compliance and change.

### Risks related to macroeconomic conditions

Macroeconomic factors, such as ongoing military conflicts in Ukraine and the Middle East, the continued high inflation during 2023 and high interest rates put in place by central banks to combat such inflation, are affecting business globally and are expected to continue to do so for some time to come in the form of reduced production rates, disrupted value and logistics chain, lower product demand and purchasing power, increased production costs, increased financing costs, volatility on the capital markets etc., all of which could have general negative effect on the economy as a whole and thus negatively impact the operations of the Group. The Group is exposed to the conflict in Gaza due to its operations in the Middle East, concentrated around the United Arab Emirates and Saudi Arabia. An escalating or prolonged conflict could thus have a negative impact on the Group's business in the region. Whereas the Group has no direct exposure to the military conflict in Ukraine, the increased international tension and international sanctions enacted as a result thereof, as well as the potentially increased volatility on the capital markets that such conflicts may cause, may negatively impact the Group's operations and revenue. Additionally, the high inflation environment during the recent year has resulted in higher costs for employees, which the Group has not been able to fully pass on to its customers due to the lack of indexation clauses in certain of the Group's customer agreements as well as pricing being pre-approved in tender processes. The rising interest rates has also increased the Group's interest costs as the interest rate on the majority of the Group's debt is variable. Macroeconomic factors of different magnitudes, such as general economic developments, inflation and interest rates, are likely to continue to affect the financial and political conditions in the markets in which the

Group operates and may have a material negative impact on the Group's operations and financial position.

### **Risks related to regulatory compliance and change**

Due to the nature of Sensys Gatso's activities and its presence in a number of different geographical markets, including the United States of America, Europe, Middle East and Australia, the group is subject to a variety of laws and regulations that impact the Group's operations. Different markets have different laws and regulations to which the automated traffic enforcement equipment supplied by the Group must adhere. Changes in such laws and regulations may limit the group's ability to provide hardware and services to its customers or increase the cost thereof. The Group is present in developing countries as well as in decentralised countries that have state or municipal laws and regulations, such as in the United States of America, where the risk for changes in laws and regulations typically is higher. In many jurisdictions, Sensys Gatso is also required to obtain so-called type approvals for its equipment, which is a set of regulatory and technical requirements that the equipment must meet. Independent certification bodies will issue type approval certifications after determining that the equipment complies with the applicable legislation. There is a risk that the Company does not obtain, or loses, type approvals or other certifications that are necessary for the sale of its equipment in the various jurisdictions in which the Group operates, which could prevent the Group from selling its products and services in the relevant market and thereby have a material adverse effect on the Group's sales and ability to retain and attract new customers. The Group is also subject to a variety of laws and regulations pertaining to, inter alia, employment, competition, business practices, foreign ownership and government participation in the economy. Changes in such laws and regulation in the jurisdictions where the Group operates may negatively affect the Group's ability to successfully implement its business strategy. Furthermore, the Group is required to allocate resources to ensure compliance with changing laws and regulations in different jurisdictions. The Group's activities may

also be negatively affected due to political risks and uncertainties.

### **Accounting policies**

Sensys Gatso Group applies International Financial Reporting Standards (IFRS) as endorsed by the EU. This interim report has been prepared in accordance with IAS 34 Interim Financial Reporting and the Swedish Accounts Act.

The Parent Company's interim report was prepared in accordance with the Swedish Annual Accounts Act and the Swedish Financial Reporting Board's recommendation RFR 2 – Accounting for Legal Entities.

The accounting policies adopted are consistent with those of the previous financial year as presented in the annual report for 2024.

For more information about the accounting policies applied and definitions of key indicators, please refer to the annual report issued for 2024, which is available on the Sensys Gatso website [www.sensysgatso.com](http://www.sensysgatso.com)

### **TRaaS Revenue description**

TRaaS is recurring revenue from Service and Maintenance within System Sales and Managed Services. Recurring service revenues are collectively referred to as Traffic Enforcement as a Service revenues (TRaaS). The group identifies the following TRaaS revenue streams:

- » TRaaS: Service & Maintenance & Licences
- » TRaaS: Managed Services

#### *TRaaS: Service & Maintenance & Licences*

The Group's service organisation installs, commissions and maintains traffic enforcement systems and conducts services and provides support to our customers. The services and maintenance revenues are sold in conjunction with delivery of systems in contract over a longer period of time or ad hoc as service needs arise at our customers. Revenues for service and maintenance contracts are recognised over a period of time depending on the duration of the contracts. Ad hoc services are recognized on an ongoing basis as the services are carried out. Licence revenues relate to software licence fees. The performance obligation

is to provide the software and maintain it over a period of time. The revenues are recorded over the contract period.

#### *TRaaS: Managed Services*

The Managed Services department delivers technology, processes violations, issues citations, collects fines and delivers helpdesk support. Revenues are recognised over a period of time based on the contract duration. Typically the group has a performance obligation to deliver enforcement services. Revenues are recognised based on delivering the enforcement services and are mainly dependent on traffic volumes.

#### **Financial assets and liabilities**

Assets and liabilities recognised at amortised cost (carrying amount) correspond with fair value. For short-term assets and liabilities, the effect of discounting is not significant and for long-term liabilities, the interest rate is variable, and the credit risk has not changed since obtaining the loan.

#### **Pledges and securities**

The facilities at Rabobank and at DLL have securities and covenants that are reported in the annual report. The company will provide an update in the interim report when changes are made. We refer to note 22 (Bank guarantees and pledged assets) and 27 (Risks: Liquidity and financial risks).

## Consolidated statement of comprehensive income

| TSEK  | Q2 2025        | Q2 2024        | YTD Q2 2025    | YTD Q2 2024    | FY 2024        |
|---|----------------|----------------|----------------|----------------|----------------|
| <b>Revenue</b>  | <b>204,107</b> | <b>167,449</b> | <b>356,515</b> | <b>292,448</b> | <b>631,183</b> |
| Cost of goods sold  | -116,452       | -97,363        | -212,089       | -175,550       | -389,970       |
| <b>Gross profit</b>   | <b>87,655</b>  | <b>70,086</b>  | <b>144,426</b> | <b>116,898</b> | <b>241,213</b> |
| Selling expenses  | -29,980        | -25,429        | -52,764        | -48,901        | -94,911        |
| Administrative expenses   | -23,739        | -17,512        | -45,261        | -36,128        | -76,495        |
| Development expenses  | -13,123        | -13,803        | -27,423        | -26,931        | -50,430        |
| Other operating expenses/income                                       | -2,834         | 89             | -2,127         | 836            | 967            |
| <b>Operating profit</b>   | <b>17,979</b>  | <b>13,431</b>  | <b>16,851</b>  | <b>5,774</b>   | <b>20,344</b>  |
| Net financial items   | -25,373        | 337            | -40,928        | 1,168          | -8,771         |
| Result Joint Ventures   | -1,023         | -689           | -1,435         | -1,181         | -2,501         |
| <b>Profit before tax</b>  | <b>-8,417</b>  | <b>13,079</b>  | <b>-25,512</b> | <b>5,761</b>   | <b>9,072</b>   |
| Tax   | -518           | -3,490         | 1,840          | -1,368         | -3,389         |
| <b>Profit for the period</b>  | <b>-8,935</b>  | <b>9,589</b>   | <b>-23,672</b> | <b>4,393</b>   | <b>5,683</b>   |
| Profit is attributable to owners of Sensys Gatso Group AB             | -8,935         | 9,623          | -23,672        | 3,736          | 5,926          |
| Profit is attributable to non- controlling interest                   | 0              | -34            | 0              | 657            | -243           |
| <b>Profit for the period</b>  | <b>-8,935</b>  | <b>9,589</b>   | <b>-23,672</b> | <b>4,393</b>   | <b>5,683</b>   |
| <b>Other comprehensive income</b>                                     |                |                |                |                |                |
| <i>Items that may be reclassified to profit or loss</i>               |                |                |                |                |                |
| Translation differences   | 10,611         | -6,114         | -18,471        | 18,844         | 18,926         |
| <b>Total other comprehensive income for the period, net after tax</b> | <b>10,611</b>  | <b>-6,114</b>  | <b>-18,471</b> | <b>18,844</b>  | <b>18,926</b>  |
| <b>Total comprehensive income for the period</b>                      | <b>1,676</b>   | <b>3,475</b>   | <b>-42,143</b> | <b>23,237</b>  | <b>24,609</b>  |
| Number of shares (thousands)  | 11,530         | 11,530         | 11,530         | 11,530         | 11,530         |
| Earnings per share, before and after dilution (SEK)                   | -0.77          | 0.83           | -2.05          | 0.38           | 0.49           |

## Consolidated balance sheet

| TSEK  | 30 Jun 2025      | 30 Jun 2024      | 31 Dec 2024      |
|---|------------------|------------------|------------------|
| Goodwill  | 270,346          | 281,984          | 286,341          |
| Brand   | 197              | 2,707            | 1,473            |
| Product and software development                  | 120,344          | 99,313           | 109,367          |
| Property, plant and equipment                     | 55,794           | 37,546           | 37,219           |
| Fixed assets in operations                        | 119,762          | 101,822          | 128,091          |
| Deferred tax assets                               | 32,795           | 35,577           | 34,874           |
| Investments in Joint Ventures                     | 8,731            | 11,639           | 10,501           |
| Other non-current assets                          | 164              | 206              | 189              |
| Trade and other receivables                       | 144,111          | 165,234          | 109,139          |
| Inventories and work in progress                  | 189,966          | 161,059          | 167,270          |
| Other current assets                              | 86,279           | 70,518           | 95,321           |
| Cash and bank balances                            | 121,095          | 34,387           | 165,322          |
| <b>Total assets</b>                               | <b>1,149,584</b> | <b>1,001,992</b> | <b>1,145,107</b> |
| Shareholders' equity                              | 575,736          | 660,467          | 617,879          |
| Long-term Lease liabilities                       | 33,598           | 12,005           | 13,368           |
| Long-term Bond loans                              | 328,438          | 0                | 337,547          |
| Long-term Bank loans                              | 0                | 57,882           | 0                |
| Long-term Liabilities towards shareholders        | 0                | 22,718           | 0                |
| Warranty Provision                                | 16,301           | 14,031           | 13,492           |
| Deferred tax liabilities                          | 6,748            | 8,318            | 7,806            |
| Short-term Lease liabilities                      | 9,986            | 10,608           | 10,714           |
| Short-term Bank liabilities                       | 39,732           | 77,523           | 20,216           |
| Trade and other payables                          | 51,864           | 58,296           | 45,876           |
| Other current interest-free liabilities           | 87,181           | 80,144           | 78,209           |
| <b>Total shareholders' equity and liabilities</b> | <b>1,149,584</b> | <b>1,001,992</b> | <b>1,145,107</b> |

## Consolidated statement of changes in equity

| TSEK   | Q2 2025        | Q2 2024        | YTD Q2 2025    | YTD Q2 2024    |
|--|----------------|----------------|----------------|----------------|
| <b>Beginning of period</b>                       | <b>574,060</b> | <b>656,205</b> | <b>617,879</b> | <b>635,656</b> |
| Share-based payments costs                       | 0              | 787            | 0              | 1,574          |
| <i>Comprehensive income</i>                      |                |                |                |                |
| Net profit for the period                        | -8,935         | 9,623          | -23,672        | 3,736          |
| Minority interest in subsidiaries                | 0              | -34            | 0              | 657            |
| Translation differences                          | 10,611         | -6,114         | -18,471        | 18,844         |
| <b>Total comprehensive income for the period</b> | <b>1,676</b>   | <b>3,475</b>   | <b>-42,143</b> | <b>23,237</b>  |
| <b>End of period</b>                             | <b>575,736</b> | <b>660,467</b> | <b>575,736</b> | <b>660,467</b> |

## Consolidated cash flow statement

| TSEK  | Q2 2025        | Q2 2024        | YTD Q2 2025    | YTD Q2 2024    | FY 2024        |
|---|----------------|----------------|----------------|----------------|----------------|
| <b>Operating profit</b>                             | <b>17,979</b>  | <b>13,431</b>  | <b>16,851</b>  | <b>5,774</b>   | <b>20,344</b>  |
| Items with no effect on cash flow                   | 11,692         | 14,165         | 18,733         | 29,089         | 54,155         |
| Interest paid                                       | -6,390         | -3,446         | -14,210        | 4,899          | -10,322        |
| Tax paid/received                                   | -821           | -3,844         | -1,089         | -4,483         | -13,698        |
| <b>Funds contributing from operating activities</b> | <b>22,460</b>  | <b>20,306</b>  | <b>20,285</b>  | <b>35,279</b>  | <b>50,479</b>  |
| Change in working capital                           | -12,455        | -64,427        | -41,280        | -24,398        | -6,272         |
| <b>Cash flow from operating activities</b>          | <b>10,005</b>  | <b>-44,121</b> | <b>-20,995</b> | <b>10,881</b>  | <b>44,207</b>  |
| Cash flow from investing activities                 | -26,696        | -15,783        | -39,592        | -42,880        | -93,395        |
| <b>Financing activities</b>                         |                |                |                |                |                |
| Bond issue (less costs)                             |                | 0              | 0              | 0              | 0              |
| Acquisition of minority result                      |                |                |                |                |                |
| Loan movements                                      |                | -5,613         | 0              | -7,717         | -58,037        |
| Lease payments (IFRS16)                             | -2,865         | -3,006         | -5,847         | -6,133         | -12,178        |
| Repayment/usage of credit facilities                | 14,598         | 51,636         | 28,714         | 29,772         | -35,038        |
| Repayment of loan to shareholders                   |                | 0              | 0              | 0              | -22,189        |
| <b>Change in cash and bank balances</b>             | <b>-4,958</b>  | <b>-16,887</b> | <b>-37,720</b> | <b>-16,077</b> | <b>110,935</b> |
| Liquid funds at the beginning of the period         | 125,443        | 51,165         | 165,322        | 48,753         | 48,753         |
| Translation differences in liquid funds             | 610            | 109            | -6,507         | 1,711          | 5,634          |
| <b>Closing cash and cash equivalents</b>            | <b>121,095</b> | <b>34,387</b>  | <b>121,095</b> | <b>34,387</b>  | <b>165,322</b> |

Items with no effect on the cash flow are mainly related to depreciation and amortisation of intangible and tangible fixed assets and IFRS16 adjustments.

## Consolidated Segment report

| TSEK                          | Q2 2025        |                  |                | Q2 2024        |                  |                |
|-------------------------------|----------------|------------------|----------------|----------------|------------------|----------------|
|                               | System Sales   | Managed Services | Total          | System Sales   | Managed Services | Total          |
| <b>Segment Revenue</b>        | <b>163,594</b> | <b>48,423</b>    | <b>212,017</b> | <b>121,158</b> | <b>51,344</b>    | <b>172,502</b> |
| Inter-segment transactions    | -5,735         | -2,175           | -7,910         | -1,859         | -3,194           | -5,053         |
| <b>Revenue</b>                | <b>157,859</b> | <b>46,248</b>    | <b>204,107</b> | <b>119,299</b> | <b>48,150</b>    | <b>167,449</b> |
| <b>EBITDA</b>                 | <b>22,546</b>  | <b>8,810</b>     | <b>31,356</b>  | <b>17,545</b>  | <b>6,902</b>     | <b>24,447</b>  |
| Depreciation and amortisation | -4,609         | -8,767           | -13,376        | -4,233         | -6,783           | -11,016        |
| <b>Operating Profit</b>       | <b>17,937</b>  | <b>43</b>        | <b>17,980</b>  | <b>13,312</b>  | <b>119</b>       | <b>13,431</b>  |
| Net financial items           |                |                  | -25,373        |                |                  | 337            |
| Result Joint Ventures         |                |                  | -1,023         |                |                  | -689           |
| <b>Profit before tax</b>      |                |                  | <b>-8,416</b>  |                |                  | <b>13,079</b>  |
| Tax                           |                |                  | -518           |                |                  | -3,490         |
| <b>Profit for the period</b>  |                |                  | <b>-8,934</b>  |                |                  | <b>9,589</b>   |

### Managed Services

| TSEK                                    | Q2 2025       | Q2 2024       | YTD Q2 2025   | YTD Q2 2024    | FY 2024        |
|---|---------------|---------------|---------------|----------------|----------------|
| <b>Segment Revenue Managed Services</b> | <b>48,423</b> | <b>51,344</b> | <b>98,847</b> | <b>102,153</b> | <b>204,819</b> |
| Inter-segment transactions              | -2,175        | -3,194        | -6,386        | -4,366         | -10,533        |
| <b>Revenue</b>                          | <b>46,248</b> | <b>48,150</b> | <b>92,461</b> | <b>97,787</b>  | <b>194,286</b> |
| <b>EBITDA</b>                           | <b>8,810</b>  | <b>6,902</b>  | <b>13,471</b> | <b>14,730</b>  | <b>23,499</b>  |
| Depreciation and amortisation           | -8,767        | -6,783        | -16,648       | -12,816        | -27,487        |
| <b>Operating Profit</b>                 | <b>43</b>     | <b>119</b>    | <b>-3,177</b> | <b>1,914</b>   | <b>-3,988</b>  |

### System Sales

| TSEK                                | Q2 2025        | Q2 2024        | YTD Q2 2025    | YTD Q2 2024    | FY 2024        |
|-------------------------------------|----------------|----------------|----------------|----------------|----------------|
| <b>Segment Revenue System Sales</b> | <b>163,594</b> | <b>121,158</b> | <b>270,635</b> | <b>210,033</b> | <b>495,381</b> |
| Inter-segment transactions          | -5,735         | -1,859         | -6,581         | -15,372        | -58,486        |
| <b>Revenue</b>                      | <b>157,859</b> | <b>119,299</b> | <b>264,054</b> | <b>194,661</b> | <b>436,895</b> |
| <b>EBITDA</b>                       | <b>22,546</b>  | <b>17,545</b>  | <b>28,958</b>  | <b>12,650</b>  | <b>42,443</b>  |
| Depreciation and amortisation       | -4,609         | -4,233         | -8,928         | -8,789         | -18,111        |
| <b>Operating Profit</b>             | <b>17,937</b>  | <b>13,312</b>  | <b>20,030</b>  | <b>3,861</b>   | <b>24,332</b>  |

## Consolidated key indicators

| TSEK                                  | Q2 2025 | Q2 2024 | YTD Q2 2025 | YTD Q2 2024 | FY 2024 |
|---------------------------------------|---------|---------|-------------|-------------|---------|
| Operating margin (%)                  | 8.81    | 8.02    | 4.73        | 1.97        | 3.22    |
| Gross margin (%)                      | 42.95   | 41.86   | 40.51       | 39.97       | 38.22   |
| Profit margin (%)                     | -4.38   | 5.73    | -6.64       | 1.50        | 0.90    |
| Equity per share (SEK)                | 49.93   | 57.28   | 99.72       | 57.28       | 53.59   |
| Cash flow per share (SEK)             | 0.87    | -3.83   | -1.82       | 0.94        | 3.83    |
| Number of employees                   | 310     | 310     | 310         | 310         | 308     |
| No. of outstanding shares (thousands) | 11,530  | 11,530  | 11,530      | 11,530      | 11,530  |
| Equity/assets ratio (%)               | 50.08   | 65.92   | 50.23       | 65.92       | 53.96   |
| Order intake (SEK thousands)          | 54,388  | 417,617 | 246,782     | 735,935     | 991,944 |

## Revenue by nature

| TSEK                                    | Q2 2025        | Q2 2024        | YTD Q2 2025    | YTD Q2 2024    | FY 2024        |
|---|----------------|----------------|----------------|----------------|----------------|
| System Sales                            | 110,150        | 79,444         | 169,574        | 120,240        | 260,311        |
| TRaaS: Service & Maintenance & Licences | 36,992         | 28,957         | 72,745         | 53,928         | 132,666        |
| TRaaS: Managed Services                 | 56,965         | 59,048         | 114,196        | 118,280        | 238,206        |
| <b>Total Revenue</b>                    | <b>204,107</b> | <b>167,449</b> | <b>356,515</b> | <b>292,448</b> | <b>631,183</b> |
| Of which TRaaS:                         | 93,957         | 88,005         | 186,941        | 172,208        | 370,872        |
| <b>TRaaS % of total Sales:</b>          | <b>46%</b>     | <b>53%</b>     | <b>52%</b>     | <b>59%</b>     | <b>59%</b>     |

## Consolidated EBITDA

| TSEK  | Q2 2025       | Q2 2024       | YTD Q2 2025   | YTD Q2 2024   | FY 2024       |
|---|---------------|---------------|---------------|---------------|---------------|
| Operating profit (EBIT)                           | 17,979        | 13,431        | 16,851        | 5,774         | 20,344        |
| Depreciation tangible and intangible fixed assets | 12,789        | 10,386        | 24,374        | 20,360        | 43,096        |
| Amortisation of acquired intangible assets        | 587           | 630           | 1,203         | 1,246         | 2,502         |
| <b>Operating profit (EBITDA)</b>                  | <b>31,355</b> | <b>24,447</b> | <b>42,428</b> | <b>27,380</b> | <b>65,942</b> |
| Operating margin (EBITDA %)                       | 15.4          | 14.6          | 11.9          | 9.4           | 10.4          |



## Parent company statement of comprehensive income

| TSEK   | Q2 2025        | Q2 2024       | YTD Q2 2025    | YTD Q2 2024   | FY 2024        |
|--|----------------|---------------|----------------|---------------|----------------|
| <b>Revenue</b>   | <b>5,104</b>   | <b>5,035</b>  | <b>10,118</b>  | <b>10,029</b> | <b>24,647</b>  |
| Cost of goods sold   |                | 0             | 0              | 0             | 0              |
| <b>Gross profit</b>  | <b>5,104</b>   | <b>5,035</b>  | <b>10,118</b>  | <b>10,029</b> | <b>24,647</b>  |
|  |                |               |                |               | 0              |
| Selling expenses   | 0              | 0             | 0              | 0             | 0              |
| Administrative expenses  | -12,496        | -8,039        | -21,476        | -16,360       | -35,443        |
| Development expenses   | 0              | 0             | 0              | 0             | 0              |
| Other operating expenses/income                                  | 0              | 0             | 0              | 0             | 0              |
| <b>Operating profit</b>  | <b>-7,392</b>  | <b>-3,004</b> | <b>-11,358</b> | <b>-6,331</b> | <b>-10,796</b> |
| Net financial items  | -9,873         | 547           | -11,128        | 1,473         | 3,405          |
| <b>Profit before tax</b>   | <b>-17,265</b> | <b>-2,457</b> | <b>-22,486</b> | <b>-4,858</b> | <b>-7,391</b>  |
| Tax  | 0              | 0             | 0              | 0             | 0              |
| <b>Profit for the period/Comprehensive income for the period</b> | <b>-17,265</b> | <b>-2,457</b> | <b>-22,486</b> | <b>-4,858</b> | <b>-7,391</b>  |

## Parent company balance sheet

| TSEK  | 30 Jun 2025    | 30 Jun 2024    | 31 Dec 2024    |
|---|----------------|----------------|----------------|
| Product and software development                  | 80,419         | 66,103         | 45,535         |
| Shares in subsidiaries                            | 421,444        | 421,444        | 419,886        |
| Deferred tax assets                               | 14,029         | 16,384         | 16,384         |
| Receivables from Group                            | 287,244        | 42,301         | 55,206         |
| Other current assets                              | 5,288          | 1,969          | 2,363          |
| Cash and bank balances                            | 79,840         | 9,412          | 30,379         |
| <b>Total assets</b>                               | <b>888,264</b> | <b>557,613</b> | <b>569,753</b> |
| <b>Shareholders' equity and liabilities</b>       |                |                |                |
| Shareholders' equity                              | 545,179        | 553,736        | 559,204        |
| Long-term Bond loans                              | 328,417        | 0              | 0              |
| Trade and other payables                          | 3,008          | 1,110          | 3,247          |
| Trade and other payables from Group               | 0              | 0              | 2,792          |
| Other current interest-free liabilities           | 11,660         | 2,767          | 4,510          |
| <b>Total shareholders' equity and liabilities</b> | <b>888,264</b> | <b>557,613</b> | <b>569,753</b> |

## Parent company statement of changes in shareholders equity

| TSEK  | Q2 2025        | Q2 2024        | YTD Q2 2025    | YTD Q2 2024    | FY 2024        |
|---|----------------|----------------|----------------|----------------|----------------|
| <b>Beginning of period</b>                                | <b>562,444</b> | <b>555,406</b> | <b>567,665</b> | <b>557,020</b> | <b>561,614</b> |
| Profit for the period/Comprehensive income for the period | -17,265        | -2,457         | -22,486        | -4,858         | -7,391         |
| Stock related remuneration                                |                | 787            | 0              | 1,574          | 4,981          |
| <b>End of period</b>                                      | <b>545,179</b> | <b>553,736</b> | <b>545,179</b> | <b>553,736</b> | <b>559,204</b> |

## Quarterly data

### Consolidated statement of income

| TSEK                         | Q2 2025        | Q1 2025        | Q4 2024        | Q3 2024        | Q2 2024        | Q1 2024        |
|------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|
| <b>Revenue</b>               | <b>204,107</b> | <b>152,408</b> | <b>197,741</b> | <b>140,994</b> | <b>167,449</b> | <b>124,999</b> |
| Cost of goods sold           | -116,452       | -95,637        | -126,019       | -88,401        | -97,363        | -78,187        |
| <b>Gross profit</b>          | <b>87,655</b>  | <b>56,771</b>  | <b>71,722</b>  | <b>52,593</b>  | <b>70,086</b>  | <b>46,812</b>  |
| Costs                        | -69,676        | -57,899        | -60,085        | -49,660        | -56,655        | -54,469        |
| <b>Operating profit</b>      | <b>17,979</b>  | <b>-1,128</b>  | <b>11,637</b>  | <b>2,933</b>   | <b>13,431</b>  | <b>-7,657</b>  |
| Net financial items          | -25,373        | -15,555        | -437           | -9,502         | 337            | 831            |
| Result Joint Ventures        | -1,023         | -412           | -851           | -469           | -689           | -492           |
| <b>Profit before tax</b>     | <b>-8,417</b>  | <b>-17,095</b> | <b>10,349</b>  | <b>-7,038</b>  | <b>13,079</b>  | <b>-7,318</b>  |
| Tax                          | -518           | 2,358          | -842           | -1,179         | -3,490         | 2,122          |
| <b>Profit for the period</b> | <b>-8,935</b>  | <b>-14,737</b> | <b>9,507</b>   | <b>-8,217</b>  | <b>9,589</b>   | <b>-5,196</b>  |

### Consolidated key indicators and other information

| TSEK                                  | Q2 2025 | Q1 2025 | Q4 2024 | Q3 2024 | Q2 2024 | Q1 2024 |
|---------------------------------------|---------|---------|---------|---------|---------|---------|
| Operating margin (%)                  | 8.81    | -0.74   | 5.88    | 2.08    | 8.02    | -6.13   |
| Gross margin (%)                      | 42.95   | 37.25   | 36.27   | 37.30   | 41.86   | 37.45   |
| Profit margin (%)                     | -4.38   | -9.67   | 4.81    | -5.83   | 5.73    | -4.16   |
| Equity per share (SEK)                | 49.93   | 49.79   | 53.59   | 55.68   | 57.28   | 56.91   |
| Cash flow per share (SEK)             | 0.87    | -2.69   | 2.12    | 0.77    | -3.83   | 4.77    |
| Number of employees                   | 310     | 306     | 308     | 305     | 310     | 303     |
| No. of outstanding shares (thousands) | 11,530  | 11,530  | 11,530  | 11,530  | 11,530  | 11,530  |
| Equity/assets ratio (%)               | 50.08   | 50.39   | 53.96   | 53.36   | 65.92   | 68.53   |
| Order intake (SEK thousands)          | 54,388  | 192,394 | 161,109 | 94,900  | 417,617 | 318,318 |

## Consolidated segment data

| <b>Segment Order intake &amp; Procurement Awards</b> | <b>Q2 2025</b> | <b>Q1 2025</b> | <b>Q4 2024</b> | <b>Q3 2024</b> | <b>Q2 2024</b> | <b>Q1 2024</b> |
|--|----------------|----------------|----------------|----------------|----------------|----------------|
| Order intake System Sales                            | 39,705         | 73,394         | 161,109        | 69,900         | 142,117        | 43,518         |
| Order intake Managed Services                        | 14,683         | 119,000        | 0              | 25,000         | 275,500        | 274,800        |
|  | <b>54,388</b>  | <b>192,394</b> | <b>161,109</b> | <b>94,900</b>  | <b>417,617</b> | <b>318,318</b> |
| <b>Segment Revenue</b>                               | <b>Q2 2025</b> | <b>Q1 2025</b> | <b>Q4 2024</b> | <b>Q3 2024</b> | <b>Q2 2024</b> | <b>Q1 2024</b> |
| Revenue System Sales                                 | 157,859        | 106,195        | 143,609        | 98,625         | 119,299        | 75,362         |
| Revenue Managed Services                             | 46,248         | 46,213         | 54,131         | 42,368         | 48,150         | 49,637         |
|  | <b>204,107</b> | <b>152,408</b> | <b>197,740</b> | <b>140,993</b> | <b>167,449</b> | <b>124,999</b> |
| <b>Segment profitability</b>                         | <b>Q2 2025</b> | <b>Q1 2025</b> | <b>Q4 2024</b> | <b>Q3 2024</b> | <b>Q2 2024</b> | <b>Q1 2024</b> |
| EBITDA System Sales                                  | 22,546         | 6,412          | 17,539         | 12,254         | 17,545         | -4,895         |
| EBITDA Managed Services                              | 8,810          | 4,661          | 7,171          | 1,598          | 6,902          | 7,828          |
|  | <b>31,356</b>  | <b>11,073</b>  | <b>24,710</b>  | <b>13,852</b>  | <b>24,447</b>  | <b>2,933</b>   |

## The Sensys Gatso share

The number of shares at the end of the period amounted to 11,530,358 (11,530,358). A reversed share split of 1:80 was resolved by the AGM on May 15th 2023. Historical share numbers have been recalculated based on the reversed share split.

The table below shows the ten largest shareholders in the Company as per the end of June, 2025. The family office that founded Gatso, which was acquired by Sensys Traffic AB in 2015, is the company's largest shareholder with 17% (BNP). (Source Euroclear).

| #  | Shareholder                            | Number of shares | Proportion of share capital/<br>Votes% |
|----|--|------------------|--|
| 1  | BNP PARIBAS SA PARIS, W8IMY (GC)       | 2,055,351        | 17.8                                   |
| 2  | Försäkringsaktiebolaget Avanza Pension | 517,155          | 4.5                                    |
| 3  | Nordnet Pensionsförsäkring AB          | 470,904          | 4.1                                    |
| 4  | Futur Pension Försäkringsaktiebolag    | 330,301          | 2.9                                    |
| 5  | STATE STREET BANK AND TRUST CO, W9     | 315,879          | 2.7                                    |
| 6  | Wall, Per                              | 287,500          | 2.5                                    |
| 7  | Bergstrand, Inger                      | 258,248          | 2.2                                    |
| 8  | Hamberg Karl Peter Gudmund             | 130,299          | 1.1                                    |
| 9  | MELLGREN CLAES                         | 117,442          | 1.0                                    |
| 10 | Skandia Fonder AB                      | 112,973          | 1.0                                    |

| # | Country     | Proportion of share capital/<br>Votes% |
|---|-------------|--|
| 1 | Sweden      | 72.3                                   |
| 2 | Netherlands | 17.9                                   |
| 3 | USA         | 3.6                                    |
| 4 | Denmark     | 1.4                                    |
| 5 | Ireland     | 1.2                                    |
| 6 | Other       | 3.7                                    |
|   |             | <b>100.0</b>                           |

## Purpose, Vision and Strategy

### Our Purpose

People make mistakes.  
 And those mistakes have consequences.  
 Dramatic consequences.  
 Each day, over 3,500 people die. Not through  
 sickness or old age.  
 But through traffic crashes.

We battle this each day.  
 A battle against overconfidence and acceptance.  
 We are all excellent drivers. In our minds.  
 Until we actually get behind the wheel and drive.  
 A traffic accident? It happens.  
 It's part of driving in traffic.

No.  
 We refuse to accept this.  
 It's our calling to come up with solutions.  
 This is why Gatso refused to accept human  
 measurement errors.  
 And why Sensys fought against the idea that traffic  
 victims are just the reality of sharing the road.

A combination of these strengths was clearly  
 meant to be. And so Sensys Gatso was born.  
 With a joint mission to improve traffic behaviour.  
 Through intelligent, effective, and reliable  
 enforcement.  
 All around the world.

From clear violation recording to sending out the  
 fine.  
 And from tailor-made products to five star  
 maintenance.  
 With our unique software at the heart of it all.

This is how we've made traffic enforcement a  
 service.  
 And how we always create the best solutions for  
 our customers.  
 Sensys Gatso. Making traffic safer.

### Our Vision

Our vision is to be an innovator in traffic  
 management by providing software and services  
 for a safer and more sustainable environment.

### Our Strategy

Sensys Gatso's long-term four-pillar strategy is  
 focused on profitable growth:

- ❖ Expansion in the US-market with TRaaS
- ❖ Entry into new markets with TRaaS
- ❖ Developing scalable software & flexible hardware
- ❖ Extension of the service scope in existing markets

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