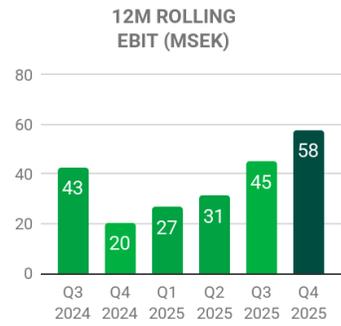
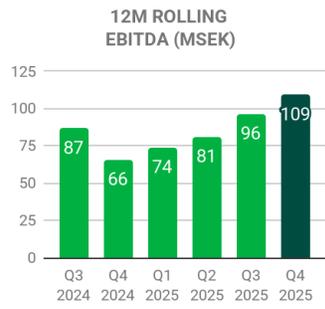
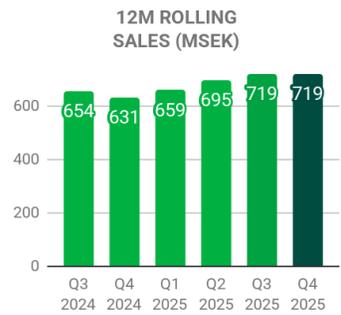
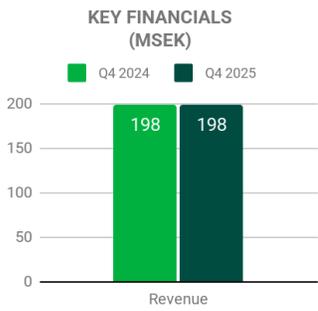
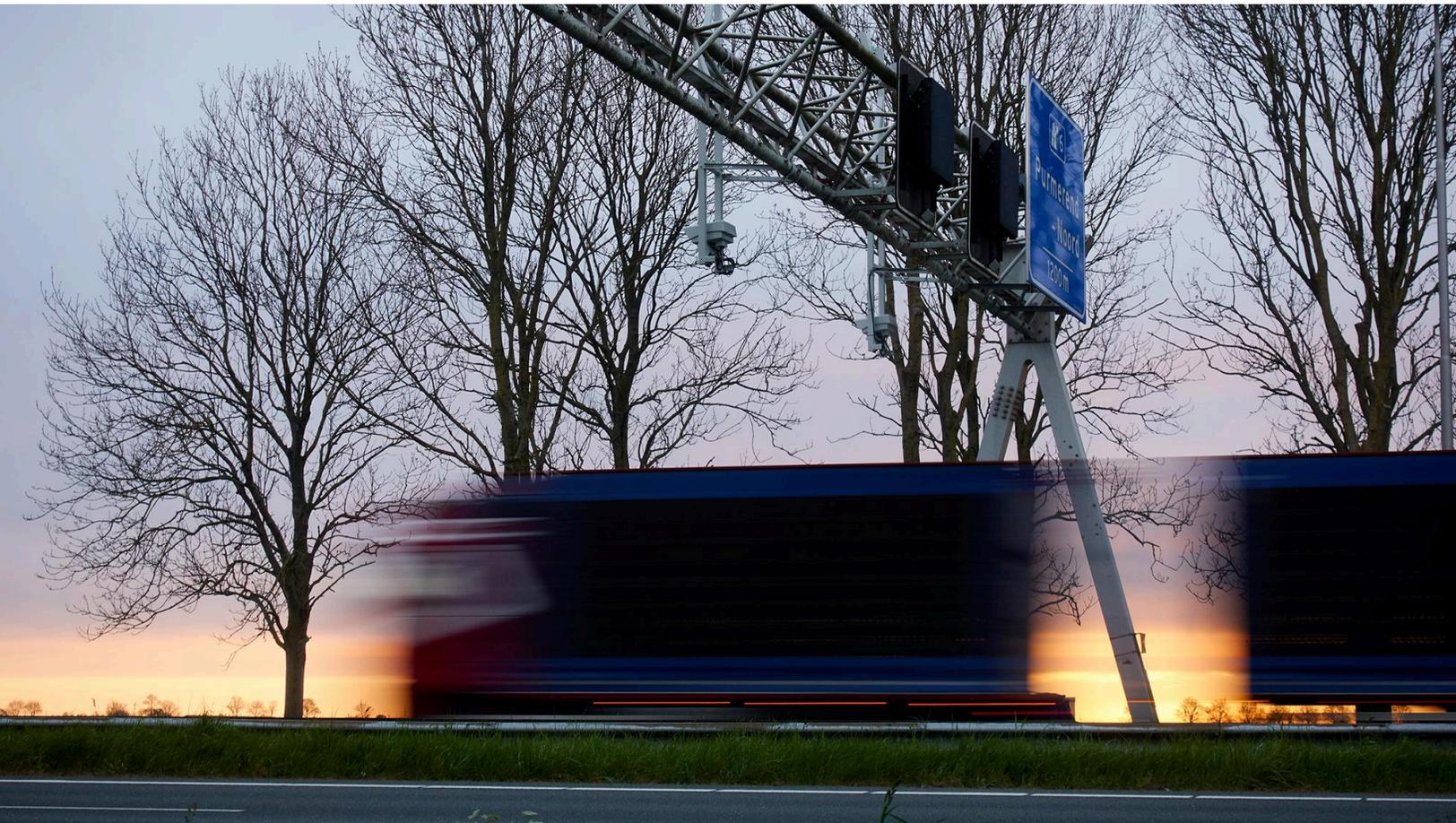


# Sensys Gatso Group AB

## Year End Report

### January-December 2025



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## Comments from the CEO

### Keeping our Promises: Sensys Gatso Continues Strong Performance

As we close 2025, Sensys Gatso has delivered a third consecutive quarter of solid performance, reflecting improved execution and continued progress against our financial and operational priorities. We delivered significant year-over-year growth, strengthened margins, and ended the year with a solid cash position, a meaningful order backlog, and active procurement pipelines across our core regions. Rolling twelve-month revenue, EBITDA and EBIT trends remain positive, providing a strong foundation as we move forward. Taken as a whole, 2025 was a successful year for Sensys Gatso.

Looking ahead, sustaining this momentum requires continued discipline in execution. Our focus remains on delivering against sales targets, managing projects rigorously, improving operational efficiency, and maintaining high service levels for our customers. While our business will continue to experience some quarter-to-quarter variability driven by contract timing, political processes and foreign exchange movements, we are focused on delivering consistent and reliable performance over time. With the strategy we have set, the technology we have in place, and a committed global team, we are well positioned to continue making progress in 2026.

### Excellent Q4 Results

Turning now to specific results, our strong Q4 performance capped a year of profitable growth.

### Significant Year Over Year Revenue Growth

Revenue for the quarter arrived at SEK 198 million, in line with expectations and SEK 198 million in Q4 2024. We achieved this result despite foreign exchange headwinds that impacted the quarter by SEK 16 million. Measured in constant currency, Q4 results landed at SEK 214 million, an 8% increase over the same period last year. While strong revenue conversion from system sales continued from our core Swedish and Dutch projects, TRaaS

revenue grew 3% over Q4 2024 (SEK 100 million to SEK 103 million). We continue to build on our stable recurring revenue base of approximately SEK 100 million per quarter, with important Q4 contributions from our maintenance contracts globally.

For the full year, revenue increased significantly, reaching SEK 719 million, 14% higher than SEK 631 million in 2024. Measured in constant currency, which accounts for SEK 37.4 million in negative foreign exchange impact, full year revenue would have reached SEK 757 million, an underlying growth rate of 20%. Overall, our global revenue mix continues to diversify, with important year over year growth contributions from Australia, Saudi Arabia, Sweden and the United States.

### Improved Profitability

Q4 results continued to validate our underlying operational strength and ongoing improvements in 12 month rolling EBITDA. For the quarter, EBITDA landed at SEK 37.6 million (19.0%), driven once again by economies of scale in Sweden, strong performance in our global maintenance contracts, and efficiencies in US operations. This represents a 52% increase compared to SEK 24.7 million (12.5%) in Q4 2024. For the full year, EBITDA reached SEK 109.2 million (15.2%), a significant year over year improvement in profitability (10.4%).

### Solid Order Intake

Order intake for the quarter landed at SEK 151 million, compared to SEK 161 million in Q4 2024. Intake occurred across geographies and customers, split between system sales MSEK 47 and TRaaS MSEK 104. Highlights for the quarter included expansion of our business with the South Australia Police and new customer signings in Pennsylvania (United States), with two thirds of TRaaS bookings incremental to our recurring revenue base. For the year, order intake arrived at SEK 729 million, generating positive momentum for 2026. We continue to see strong demand for traffic safety solutions and are actively engaging in procurements across each of our core markets.

## Financial Outlook 2026

For 2026, we expect continued currency headwinds as the Swedish Krona strengthens against the Euro, Australian Dollar, and US Dollar. Despite this, we anticipate continued profitable growth, with revenue in the range of SEK 750-800 million and an EBITDA margin of 14-16%. This outlook reflects our current order backlog, ongoing procurement activity, and a continued focus on operational efficiency and cost discipline.

**Lewis Miller**

**CEO, Sensys Gatso Group**

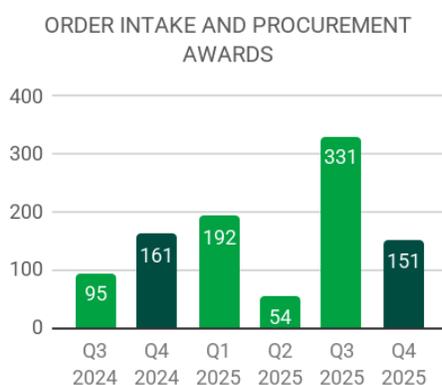
## Financial summary

	Q4 2025	Q4 2024	YTD Q4 2025	YTD Q4 2024
<b>MSEK</b>				
Revenue	198	198	719	631
Order intake and Procurement Awards	151	161	729	992
Operating profit (EBITDA)	37.6	24.7	109.2	65.9
Operating profit (EBIT)	24.5	11.6	57.8	20.3
Total Comprehensive income	5.0	19.9	-35.8	24.6
Earnings per share, before and after dilution (SEK)	1.12	0.82	-0.42	0.49
Cash flow from operating activities	107.3	24.5	124.7	44.2

## Financial results Group

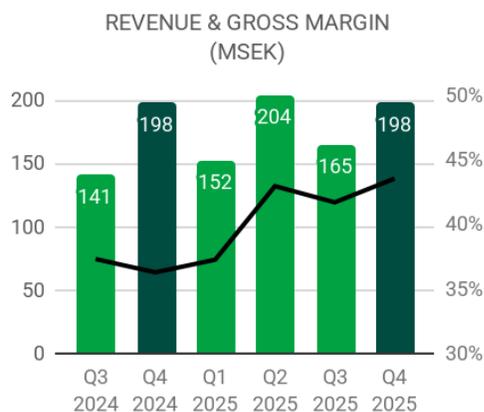
### Order intake and procurement awards

Order intake and procurement awards during the fourth quarter totaled MSEK 151 compared to MSEK 161 in Q4 2024. The order intake in Q4 has a good global spread over our core markets USA, Australia and Europe. Year to date the order intake amounted to MSEK 729 compared to MSEK 992 in 2024. We continue to see strong demand for traffic safety solutions and are actively engaging in procurements across each of our core markets.



### Revenue and gross margin

The revenue in the quarter amounted to MSEK 198 (198). The gross margin for the quarter was 42.7 percent (36.3). Revenue year to date amounted to MSEK 719 (MSEK 631), with 41.6 percent (38.2) gross margin.

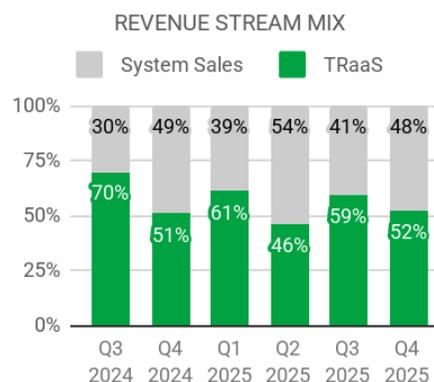


### TRaaS Revenue

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 103 (100) equates to 52% of total sales (51%). Year to date TRaaS revenue was MSEK 388 (54%) compared to MSEK 371 (59%).



MSEK	Q4 2025	Q4 2024	YTD Q4 2025	YTD Q4 2024
System Sales	95	98	331	260
TRaaS: Service & Maintenance & Licences	46	34	161	133
TRaaS: Managed Services	57	66	227	238
<b>Total Revenue</b>	<b>198</b>	<b>198</b>	<b>719</b>	<b>631</b>
Of which TRaaS:	103	100	388	371
<b>TRaaS % of total Sales:</b>	<b>52%</b>	<b>51%</b>	<b>54%</b>	<b>59%</b>

Nature (MSEK)	Segments		Q4 2025
	System Sales	Managed Services	Total
System Sales	95		95
TRaaS: Service & Maintenance & Licences	46		46
TRaaS: Managed Services	11	46	57
	<b>152</b>	<b>46</b>	<b>198</b>

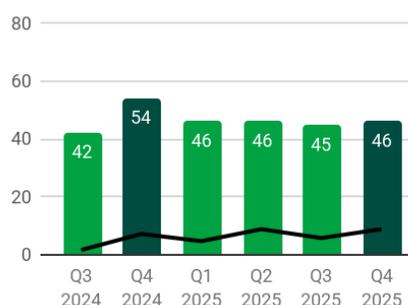
Nature (MSEK)	Segments		Q4 2024
	System Sales	Managed Services	Total
System Sales	98		98
TRaaS: Service & Maintenance & Licences	34		34
TRaaS: Managed Services	12	54	66
	<b>144</b>	<b>54</b>	<b>198</b>

#### 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 54 million for the same quarter last year. The EBITDA for the segment resulted in a profit of MSEK 9 (7). Year to date the revenue amounted to MSEK 183 (194) and EBITDA was MSEK 28 (23).

MSEK	Q4 2025	Q4 2024	YTD Q4 2025	YTD Q4 2024
<b>Segment Revenue</b>				
<b>Managed Services</b>	48	59	193	205
Inter-segment transactions	-2	-5	-10	-11
<b>Revenue</b>	<b>46</b>	<b>54</b>	<b>183</b>	<b>194</b>
<b>EBITDA</b>	<b>9</b>	<b>7</b>	<b>28</b>	<b>23</b>
Depreciation and amortisation	-8	-8	-32	-27
<b>Operating Profit</b>	<b>1</b>	<b>-1</b>	<b>-4</b>	<b>-4</b>

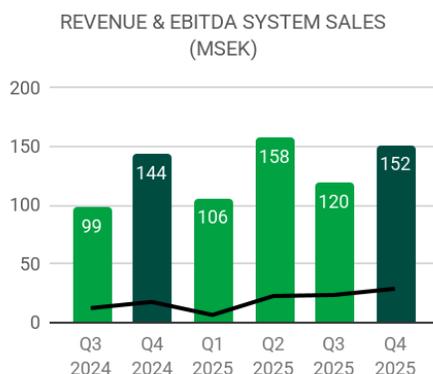
REVENUE & EBITDA MANAGED SERVICES (MSEK)



#### 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 152 compared to MSEK 144 for the same quarter last year. The EBITDA for the segment resulted in a profit of MSEK 31 (18). Year to date the revenue amounted to MSEK 536 (437) and EBITDA was MSEK 83 (42).

MSEK	Q4 2025	Q4 2024	YTD Q4 2025	YTD Q4 2024
<b>Segment Revenue</b>				
<b>System Sales</b>	154	181	549	495
Inter-segment transactions	-2	-38	-13	-58
<b>Revenue</b>	<b>152</b>	<b>144</b>	<b>536</b>	<b>437</b>
<b>EBITDA</b>	<b>29</b>	<b>18</b>	<b>81</b>	<b>42</b>
Depreciation and amortisation	-5	-5	-19	-18
<b>Operating Profit</b>	<b>24</b>	<b>12</b>	<b>62</b>	<b>24</b>



### Sales regions

European revenue was stable compared to last year primarily due to deliveries to the Swedish customer in 2025 and Dutch Projects in Q4 2024. Year-to-date, the European sales region achieved strong revenue growth, reaching MSEK 343, up from MSEK 274.

MSEK	Q4 2025	Q4 2024	YTD Q4 2025	YTD Q4 2024
Europe	101	109	343	274
Americas	48	53	188	192
APAC and MEA	49	36	189	165
<b>Total Revenue</b>	<b>198</b>	<b>198</b>	<b>719</b>	<b>631</b>

In the sales region Americas, revenue has recovered following the Iowa impact in May 2024. However, overall event volume was lower than Q4 of 2024 and performance is negatively impacted by the weakening US Dollar. Revenue in the APAC region has grown 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 61.5 (60.9), excluding other operating income and expenses. The operating expenses excluding other operating income and expenses year-to-date were MSEK 239.7 (221.8).

### Profitability

The EBITDA in the quarter amounted to MSEK 36.6 (24.7). The operating profit (EBIT) for the quarter amounted to MSEK 24.5 (11.6). Year-to-date the EBITDA amounted to MSEK 109.2 (65.9).

MSEK	Q4 2025	Q4 2024	YTD Q4 2025	YTD Q4 2024
Operating profit (EBIT)	24.5	11.6	57.8	20.3
Depreciation & Amortisation	13.1	13.1	51.4	45.6
<b>Operating profit (EBITDA)</b>	<b>37.6</b>	<b>24.7</b>	<b>109.2</b>	<b>65.9</b>
Operating margin (EBITDA %)	19.0	12.5	15.2	10.4

### Translation effects (full year)

The revenue in the year has been negatively impacted by MSEK 37, mainly relating to a weaker US Dollar and EURO. The impact on Profit for the period was not significant.

MSEK	2025 FX	2024 FX*	Diff
Net sales	719.1	756.5	37.4
Cost of goods sold	-419.9	-443.6	-23.7
Gross profit	299.2	313.0	13.7
Costs	-241.5	-252.0	-10.5
Operating profit	57.8	61.0	3.3
Net financial items	-54.1	-56.2	-2.1
Result Joint Ventures	-2.4	-2.4	-0.1
Profit before tax	1.3	2.4	1.1
Tax	-6.1	-6.8	-0.7
Profit for the period	<b>-4.8</b>	<b>-4.4</b>	<b>0.4</b>

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

### Personnel

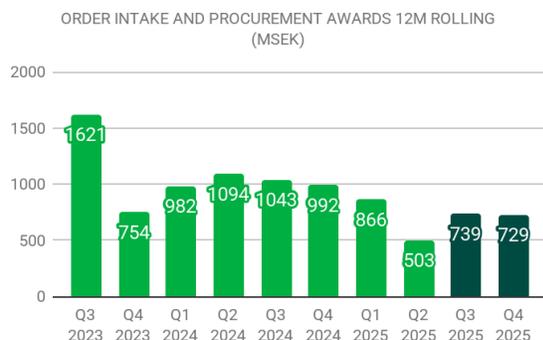
The average number of full-time employees (FTE) was 269 compared to (276). The number of total employees at the end of the period was 294 compared to 308 at the end of 2024.

## Rolling 12 months

### Order intake and Procurement Awards

The 12-month rolling order intake, including procurement awards, amounted to MSEK 729 compared to MSEK 739 for the previous quarter.

**-2%**



### Revenue

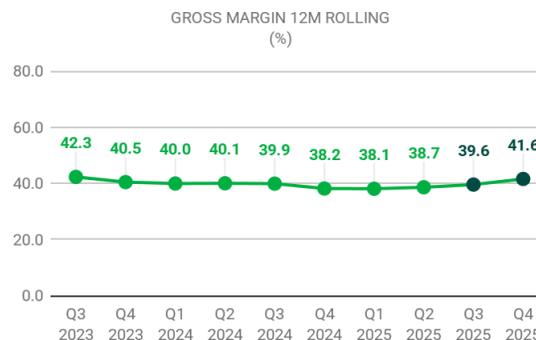
The 12-month rolling revenue was stable at MSEK 719 compared to MSEK 719 in the prior quarter.

**+0%**



### Gross margin

The 12-month rolling gross margin slightly improved to approximately 41.6%.



### Operating Expenses

The 12-month rolling expenses have slightly increased, totaling MSEK 240 compared to MSEK 239 in the previous quarter.

**0%**



**EBITDA & EBIT**

12 month rolling EBITDA amounted to MSEK 109 compared to MSEK 96 at the end of the previous quarter. EBIT for the same period amounted to MSEK 58 compared to MSEK 45 at the end of the previous quarter.

**+14%**



**+29%**



## Cash flow and financial position

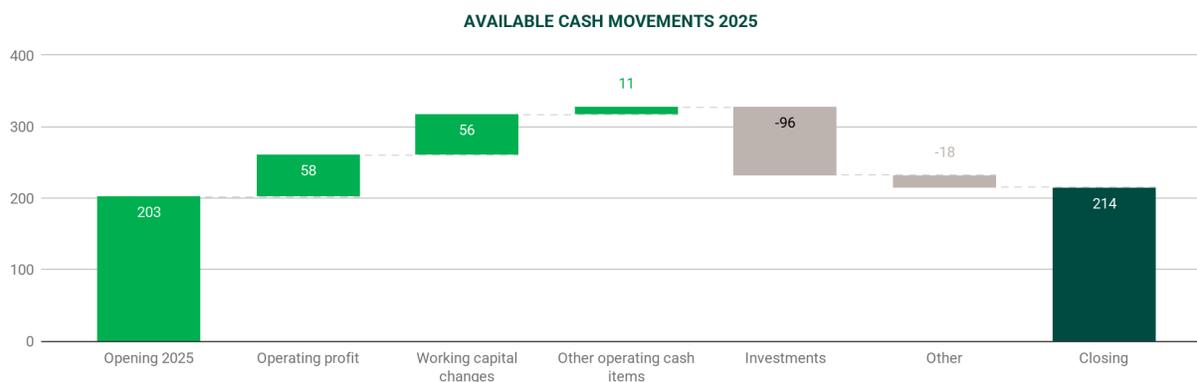
### Cash and available cash

Cash and cash equivalents at the end of the period totaled MSEK 160 (165). At the end of the period, free available cash amounted to MSEK 214 (203), taking into account the total amount of remaining credit facilities amounting to MSEK 54 (38).



### Movements in available cash

This year the available cash has moved from MSEK 203 to MSEK 214. 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.

### Working capital

Working capital movements amounted to approximately MSEK 56.

### Investing activities

This year's investments totaled MSEK 96 (93). During this quarter, most investments were allocated to capitalized software development, amounting to MSEK 10 (6), and fixed assets for operations, totaling MSEK 18 (24).

MSEK	Q4 2025	Q4 2024	YTD Q4 2025	YTD Q4 2024	FY 2023
Software platforms FLUX, Xilium and Puls	10	6	42	28	27
Fixed assets in operations	18	24	49	57	59
Other intangible and tangible fixed assets	0	1	5	5	6
Investments in Joint Ventures	0	0	0	4	10
<b>Total investments</b>	<b>29</b>	<b>31</b>	<b>96</b>	<b>93</b>	<b>103</b>

### *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 9.

### **Financial position**

The Group's equity at the end of the period totaled MSEK 583 (618), producing an equity/assets ratio of 52% (54).

The net interest-bearing debt for this year ended at MSEK 210 (217). Excluding lease liabilities, we ended at a net debt amount of MSEK 168 compared to a net amount of MSEK 192 last year.

<b>MSEK</b>	<b>31 Dec 2025</b>	<b>31 Dec 2024</b>
Lease liabilities	42	24
Bond	320	338
Bank Loans and Credit facilities	7	20
Shareholder loans	0	0
Cash and bank	-160	-165
<b>Net Interest-bearing debt</b>	<b>209</b>	<b>217</b>
-/- Lease liabilities	-42	-24
<b>Adjusted Net Interest-bearing debt</b>	<b>167</b>	<b>192</b>

## Significant events and other information

### Significant events during the quarter

- 16 Dec Sensys Gatso Australia Signs SEK 29 Million Contract Expansion with South Australia Police for the Supply, Installation and Support of Additional Traffic Safety Systems

### Significant events during the previous quarter

- 18 Sept Sensys Gatso Australia receives contract extension for the provision of maintenance services for mobile camera systems from Serco Traffic Camera Services in Victoria, worth SEK 74 million
- 22 Aug Sensys Gatso Australia receives TRaffic enforcement as a Service (TRaaS) order for extension of services in Tasmania to the value of SEK 73 million
- 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
- 21 May Sensys Gatso names Lewis H. Miller CEO to drive profitable growth
- 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

### Significant events after the previous quarter

- 16 Jan Sensys Gatso Delivers the Netherlands' First Customer-Accepted Average Speed Enforcement System, Reinforcing Reputation for Reliability

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 annual report for a list of common related party transactions during the year.

Outside the common transactions, the employee expenses in the second quarter were negatively impacted with 3.2 MSEK related to the leaving previous CEO.

During Q4 2025, the Company granted 494,000 share options of which 245,000 to key executives under an IFRS 2 share-based payment arrangement. The remainder of the granted share options have been allotted to management and employees in the operating entities. The options vest over 3 years, and have an exercise price of SEK 43.31 per share. The share option has a two year execution period after vesting. The fair value of the options at grant date has been recognized as an expense of SEK 413,000 in Q4 2025. The grant represents an equity-settled share-based payment.

During Q4 2025, Sensys Gatso Netherlands BV extended the lease of its office and manufacturing building with a related party to Gatso Special Products BV for one 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.

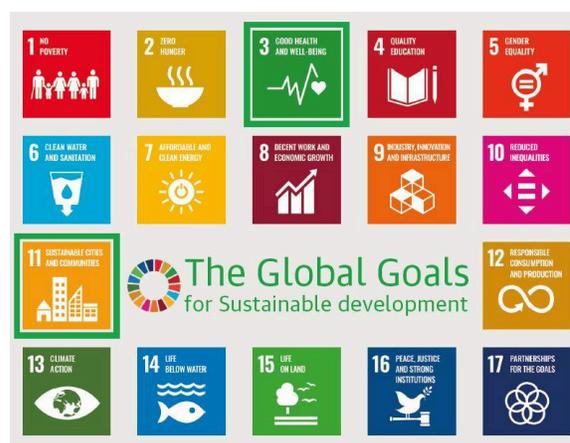
However, the urban areas also account for more than 70 per cent of global greenhouse gas emissions. If well-planned and managed, urban development can be sustainable and can generate inclusive prosperity.

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.

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 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).

### AGM 2026

The AGM for 2026 will take place on Thursday May 7, 2026, in Jönköping. Please, go to [www.sensysgatso.com/](http://www.sensysgatso.com/) for more information about the nomination committee and how to proceed as a shareholder to get an issue handled by the AGM.

### Dividend

No dividend is proposed for the financial year 2025. The dividend policy is that generated net profit will be re-invested in the company to finance the growth plan. When the growth plan is fully financed, dividend will materialise after assessment of the company's financial position, organic growth opportunities, investments, acquisition opportunities and cash-flow.

### Audit

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

## Upcoming financial events

### Calendar

AGM	7 May 2026
Q1 Interim Report	7 May 2026
Q2 Interim Report	20 August 2026
Q3 Interim Report	19 November 2026
Q4 Year-End Report January - December 2026	25 February 2027

### Invitation to a presentation

On 26 February 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/g4-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=50052154>

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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 26 February, 2026.*

### **Declaration of the board of directors**

The Board of Directors and the CEO declare that this interim report provides a fair view of the Group's and Company's activities, financial position and financial results, and describes the significant risks and uncertainty factors faced by the Group.

Jönköping, 26 February 2026

**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

### 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. In this year the principle for recognizing foreign exchange effects on internal balances has been changed. For more information please refer to the "Translation impact" further in these notes.

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)

### Accounting estimates and judgements

The preparation of financial statements requires management to make a number of estimates and judgments that affect the application of accounting policies and the reporting amounts of assets and liabilities, revenues and expenses, and the disclosure of contingent assets and liabilities. Amounts recognized are based on factors that are by default associated with uncertainty. Actual results may therefore differ from estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to estimates are recognized prospectively. Financial statement items that have significant accounting judgements are;

- Impairment testing on goodwill
- Depreciation of property, plant and equipment
- Amortisation of capitalised development costs
- Deferred taxes
- Valuation of accounts receivable

The company regularly updates its significant assumptions and estimates to support the reported amounts of assets, liabilities, income and expenses.

### 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.

### 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 inflation during 2025 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.

**Risks related to tariffs**

Although Sensys Gatso equipment is subject to new tariffs when importing into the US, the company does not estimate the impact to be significant.

### 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.

### Share-based payments

Fair value calculations of Long Term Incentive Plans are based on the Black and Scholes method.

In 2021, the Company granted 470,938 share options of which 171,875 to key executives under an IFRS 2 share-based payment arrangement. The remainder of the granted share options have been allotted to management and employees in the operating entities. The options vest over 3 years,

and have an exercise price of SEK 102.40 per share. The share option has a two year execution period after vesting, ending on June 8, 2026. The expenses related to the LTIP 2021 have been recognized as expenses during 2021 to 2024. Of the initial granted share options none have been executed and 405,625 are still outstanding. The grant represents an equity-settled share-based payment.

During Q4 2025, the Company granted 494,000 share options of which 245,000 to key executives under an IFRS 2 share-based payment arrangement. The remainder of the granted share options have been allotted to management and employees in the operating entities. The options vest over 3 years, and have an exercise price of SEK 43.31 per share. The share option has a two year execution period after vesting. The fair value of the options at grant date has been recognized as an expense of SEK 456,000 in Q4 2025. The grant represents an equity-settled share-based payment.

### 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.

### 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) of the Annual Report 2024. The company is compliant with the bank covenants.

### Translation impact

In previous years and quarters Sensys Gatso recorded translation impact on external and internal transactions 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 below. Only the segment System sales has been impacted with this reclassification.

<b>Group</b>	<b>Q1 2025</b>	<b>Q4 2024</b>	<b>Q3 2024</b>	<b>Q2 2024</b>	<b>Q1 2024</b>
EBITDA reported	8.5	28.5	12.0	24.6	3.7
EBITDA after change	11.1	24.7	13.9	24.4	2.9
<b>Impact (MSEK)</b>	<b>2.6</b>	<b>-3.8</b>	<b>1.8</b>	<b>-0.2</b>	<b>-0.7</b>

<b>System Sales</b>	<b>Q1 2025</b>	<b>Q4 2024</b>	<b>Q3 2024</b>	<b>Q2 2024</b>	<b>Q1 2024</b>
EBITDA reported	3.8	21.3	10.4	17.7	-4.2
EBITDA after change	6.4	17.5	12.3	17.5	-4.9
<b>Impact (MSEK)</b>	<b>2.6</b>	<b>-3.8</b>	<b>1.8</b>	<b>-0.2</b>	<b>-0.7</b>

## Consolidated statement of comprehensive income

TSEK	Q4 2025	Q4 2024	YTD Q4 2025	YTD Q4 2024	FY 2023
<b>Revenue</b>	<b>197,865</b>	<b>197,741</b>	<b>719,094</b>	<b>631,183</b>	<b>623,543</b>
Cost of goods sold	-111,729	-126,019	-419,861	-389,970	-371,023
<b>Gross profit</b>	<b>86,136</b>	<b>71,722</b>	<b>299,233</b>	<b>241,213</b>	<b>252,520</b>
Selling expenses	-23,831	-26,713	-96,837	-94,911	-83,971
Administrative expenses	-23,406	-20,464	-87,603	-76,495	-84,359
Development expenses	-14,266	-13,729	-55,224	-50,430	-46,128
Other operating expenses/income	-146	821	-1,816	967	1,225
<b>Operating profit</b>	<b>24,487</b>	<b>11,637</b>	<b>57,753</b>	<b>20,344</b>	<b>39,287</b>
Net financial items	-6,108	-437	-54,095	-8,771	-14,730
Result Joint Ventures	-477	-851	-2,355	-2,501	-1,601
<b>Profit before tax</b>	<b>17,902</b>	<b>10,349</b>	<b>1,303</b>	<b>9,072</b>	<b>22,956</b>
Tax	-4,974	-842	-6,144	-3,389	-10,081
<b>Profit for the period</b>	<b>12,928</b>	<b>9,507</b>	<b>-4,841</b>	<b>5,683</b>	<b>12,875</b>
Profit is attributable to owners of Sensys Gatso Group AB	12,928	9,507	-4,841	5,926	12,185
Profit is attributable to non- controlling interest	0	0	0	-243	690
<b>Profit for the period</b>	<b>12,928</b>	<b>9,507</b>	<b>-4,841</b>	<b>5,683</b>	<b>12,875</b>
<b>Other comprehensive income</b>					
<i>Items that may be reclassified to profit or loss</i>					
Translation differences	-7,882	10,385	-30,948	18,926	-4,146
<b>Total other comprehensive income for the period, net after tax</b>	<b>-7,882</b>	<b>10,385</b>	<b>-30,948</b>	<b>18,926</b>	<b>-4,146</b>
<b>Total comprehensive income for the period</b>	<b>5,046</b>	<b>19,892</b>	<b>-35,789</b>	<b>24,609</b>	<b>8,729</b>
Number of shares (thousands)	11,530	11,530	11,530	11,530	11,530
Earnings per share, before and after dilution (SEK)	1.12	0.82	-0.42	0.49	1.12

Since the granted options have not been in the money, there are no dilution effects.

## Consolidated balance sheet

TSEK	31 Dec 2025	31 Dec 2024	31 Dec 2023
Goodwill	262,399	286,341	273,420
Brand	0	1,473	3,833
Product and software development	137,514	109,367	84,385
Property, plant and equipment	55,144	37,219	34,836
Fixed assets in operations	129,356	128,091	92,855
Deferred tax assets	24,461	34,874	35,265
Investments in Joint Ventures	7,570	10,501	8,615
Other non-current assets	194	189	220
Trade and other receivables	94,536	109,139	182,056
Inventories and work in progress	177,189	167,270	100,264
Other current assets	69,269	95,321	99,141
Cash and bank balances	159,719	165,322	48,753
<b>Total assets</b>	<b>1,117,351</b>	<b>1,145,107</b>	<b>963,643</b>
Shareholders' equity	582,503	617,879	635,656
Long-term Lease liabilities	31,360	13,368	11,815
Long-term Bond loans	319,631	337,547	0
Long-term Bank loans	6,699	0	49,281
Long-term Liabilities towards shareholders	0	0	22,192
Warranty Provision	17,642	13,492	12,006
Deferred tax liabilities	5,652	7,806	8,071
Short-term Lease liabilities	10,450	10,714	9,998
Short-term Bank liabilities	403	20,216	64,070
Trade and other payables	36,308	45,876	54,683
Other current interest-free liabilities	106,703	78,209	95,871
<b>Total shareholders' equity and liabilities</b>	<b>1,117,351</b>	<b>1,145,107</b>	<b>963,643</b>

## Consolidated statement of changes in equity

TSEK	Q4 2025	Q4 2024	YTD Q4 2025	YTD Q4 2024
<b>Beginning of period</b>	<b>577,044</b>	<b>641,947</b>	<b>617,879</b>	<b>635,656</b>
Share-based payments costs	413	0	413	1,574
<i>Comprehensive income</i>				
Net profit for the period	12,928	9,507	-4,841	5,926
Minority interest in subsidiaries	0	0	0	-243
Translation differences	-7,882	10,385	-30,948	18,926
<b>Total comprehensive income for the period</b>	<b>5,046</b>	<b>19,892</b>	<b>-35,789</b>	<b>24,609</b>
<b>End of period</b>	<b>582,503</b>	<b>617,879</b>	<b>582,503</b>	<b>617,879</b>

## Consolidated cash flow statement

TSEK	Q4 2025	Q4 2024	YTD Q4 2025	YTD Q4 2024	FY 2023
<b>Operating profit</b>	<b>24,487</b>	<b>11,637</b>	<b>57,753</b>	<b>20,344</b>	<b>39,287</b>
Items with no effect on cash flow	12,558	20,969	41,514	54,155	46,618
Interest paid	-5,687	-9,058	-26,339	-10,322	3,691
Tax paid/received	-740	-949	-3,941	-13,698	-5,327
<b>Funds contributing from operating activities</b>	<b>30,618</b>	<b>22,599</b>	<b>68,987</b>	<b>50,479</b>	<b>84,269</b>
Change in working capital	76,706	1,865	55,714	-6,272	-102,593
<b>Cash flow from operating activities</b>	<b>107,324</b>	<b>24,464</b>	<b>124,701</b>	<b>44,207</b>	<b>-18,324</b>
Cash flow from investing activities	-28,906	-30,965	-96,266	-93,395	-102,615
<b>Financing activities</b>					
Bond issue (less costs)	0	0	0	331,525	0
Acquisition of minority result	0	0	0	-43,960	0
Loan movements	0	-8,756	0	-58,037	29,004
Lease payments (IFRS16)	-2,853	-3,065	-11,776	-12,178	-13,517
Repayment/usage of credit facilities	-30,589	-32,426	-13,173	-35,038	55,227
Repayment of loan to shareholders	0	0	0	-22,189	0
<b>Change in cash and bank balances</b>	<b>44,976</b>	<b>-94,708</b>	<b>3,486</b>	<b>110,935</b>	<b>-50,225</b>
Liquid funds at the beginning of the period	115,759	255,702	165,322	48,753	99,718
Translation differences in liquid funds	-1,016	4,328	-9,089	5,634	-740
<b>Closing cash and cash equivalents</b>	<b>159,719</b>	<b>165,322</b>	<b>159,719</b>	<b>165,322</b>	<b>48,753</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	Q4 2025			Q4 2024		
	System Sales	Managed Services	Total	System Sales	Managed Services	Total
<b>Segment Revenue</b>	<b>153,843</b>	<b>48,374</b>	<b>202,217</b>	<b>181,435</b>	<b>58,696</b>	<b>240,131</b>
Inter-segment transactions	-2,183	-2,170	-4,353	-37,826	-4,565	-42,391
<b>Revenue</b>	<b>151,660</b>	<b>46,204</b>	<b>197,864</b>	<b>143,609</b>	<b>54,131</b>	<b>197,740</b>
<b>EBITDA</b>	<b>28,756</b>	<b>8,819</b>	<b>37,575</b>	<b>17,539</b>	<b>7,171</b>	<b>24,710</b>
Depreciation and amortisation	-5,194	-7,893	-13,087	-5,084	-7,988	-13,072
<b>Operating Profit</b>	<b>23,562</b>	<b>926</b>	<b>24,488</b>	<b>12,455</b>	<b>-817</b>	<b>11,638</b>
Net financial items			-6,108			-437
Result Joint Ventures			-477			-851
<b>Profit before tax</b>			<b>17,903</b>			<b>10,350</b>
Tax			-4,974			-842
<b>Profit for the period</b>			<b>12,929</b>			<b>9,508</b>

### Managed Services

TSEK	Q4 2025	Q4 2024	YTD Q4 2025	YTD Q4 2024	FY 2023
<b>Segment Revenue Managed Services</b>	<b>48,374</b>	<b>58,696</b>	<b>193,406</b>	<b>204,819</b>	<b>202,112</b>
Inter-segment transactions	-2,170	-4,565	-10,039	-10,533	-9,858
<b>Revenue</b>	<b>46,204</b>	<b>54,131</b>	<b>183,367</b>	<b>194,286</b>	<b>192,254</b>
<b>EBITDA</b>	<b>8,819</b>	<b>7,171</b>	<b>28,029</b>	<b>23,499</b>	<b>26,286</b>
Depreciation and amortisation	-7,893	-7,988	-32,123	-27,487	-27,207
<b>Operating Profit</b>	<b>926</b>	<b>-817</b>	<b>-4,094</b>	<b>-3,988</b>	<b>-921</b>

### System Sales

TSEK	Q4 2025	Q4 2024	YTD Q4 2025	YTD Q4 2024	FY 2023
<b>Segment Revenue System Sales</b>	<b>153,843</b>	<b>181,435</b>	<b>548,765</b>	<b>495,381</b>	<b>462,996</b>
Inter-segment transactions	-2,183	-37,826	-13,039	-58,486	-31,707
<b>Revenue</b>	<b>151,660</b>	<b>143,609</b>	<b>535,726</b>	<b>436,895</b>	<b>431,289</b>
<b>EBITDA</b>	<b>28,756</b>	<b>17,539</b>	<b>81,152</b>	<b>42,443</b>	<b>59,021</b>
Depreciation and amortisation	-5,194	-5,084	-19,301	-18,111	-18,813
<b>Operating Profit</b>	<b>23,562</b>	<b>12,455</b>	<b>61,851</b>	<b>24,332</b>	<b>40,208</b>

## Consolidated key indicators

TSEK	Q4 2025	Q4 2024	YTD Q4 2025	YTD Q4 2024	FY 2023
Operating margin (%)	12.38	5.88	8.03	3.22	6.30
Gross margin (%)	43.53	36.27	41.61	38.22	40.50
Profit margin (%)	6.53	4.81	-0.67	0.90	2.06
Equity per share (SEK)	50.52	53.59	50.52	53.59	55.13
Cash flow per share (SEK)	9.31	2.12	10.82	3.83	-1.59
Number of employees	294	308	294	308	302
No. of outstanding shares (thousands)	11,530	11,530	11,530	11,530	11,530
Equity/assets ratio (%)	52.13	53.96	52.13	53.96	65.96
Order intake (SEK thousands)	151,026	161,109	728,802	991,944	753,732

## Revenue by nature

TSEK	Q4 2025	Q4 2024	YTD Q4 2025	YTD Q4 2024	FY 2023
System Sales	94,567	97,628	331,012	260,311	260,357
TRaaS: Service & Maintenance & Licences	46,157	34,058	161,266	132,666	136,871
TRaaS: Managed Services	57,140	66,055	226,815	238,206	226,315
<b>Total Revenue</b>	<b>197,864</b>	<b>197,741</b>	<b>719,093</b>	<b>631,183</b>	<b>623,543</b>
Of which TRaaS:	103,297	100,113	388,081	370,872	363,186
<b>TRaaS % of total Sales:</b>	<b>52%</b>	<b>51%</b>	<b>54%</b>	<b>59%</b>	<b>58%</b>

## Consolidated EBITDA

TSEK	Q4 2025	Q4 2024	YTD Q4 2025	YTD Q4 2024	FY 2023
Operating profit (EBIT)	24,487	11,637	57,753	20,344	39,287
Depreciation tangible and intangible fixed assets	13,088	12,442	50,025	43,096	40,870
Amortisation of acquired intangible assets	0	631	1,402	2,502	5,150
<b>Operating profit (EBITDA)</b>	<b>37,575</b>	<b>24,710</b>	<b>109,180</b>	<b>65,942</b>	<b>85,307</b>
Operating margin (EBITDA %)	19.0	12.5	15.2	10.4	13.7

## Parent company statement of comprehensive income

TSEK	Q4 2025	Q4 2024	YTD Q4 2025	YTD Q4 2024	FY 2023
<b>Revenue</b>	<b>11,395</b>	<b>5,166</b>	<b>26,589</b>	<b>20,189</b>	<b>21,688</b>
Cost of goods sold			0	0	0
<b>Gross profit</b>	<b>11,395</b>	<b>5,166</b>	<b>26,589</b>	<b>20,189</b>	<b>21,688</b>
Selling expenses	0	0	0	0	0
Administrative expenses	-11,204	-8,786	-42,206	-32,343	-35,600
Development expenses	0	0	0	0	0
Other operating expenses/income	0	0	0	0	0
<b>Operating profit</b>	<b>191</b>	<b>-3,620</b>	<b>-15,617</b>	<b>-12,154</b>	<b>-13,912</b>
Net financial items	47,044	21,673	34,644	23,580	10,869
<b>Profit before tax</b>	<b>47,235</b>	<b>18,053</b>	<b>19,027</b>	<b>11,426</b>	<b>-3,043</b>
Tax	-3,833	-2,355	-3,833	-2,355	0
<b>Profit for the period/Comprehensive income for the period</b>	<b>43,402</b>	<b>15,698</b>	<b>15,194</b>	<b>9,071</b>	<b>-3,043</b>

## Parent company balance sheet

TSEK	31 Dec 2025	31 Dec 2024	31 Dec 2023
Product and software development	85,939	72,631	59,218
Shares in subsidiaries	421,720	421,444	420,163
Deferred tax assets	10,196	14,029	16,384
Receivables from Group	346,607	277,588	51,863
Other current assets	5,528	3,528	3,029
Cash and bank balances	53,526	130,509	16,081
<b>Total assets</b>	<b>923,516</b>	<b>919,729</b>	<b>566,738</b>
<b>Shareholders' equity and liabilities</b>			
Shareholders' equity	583,272	567,665	557,020
Long-term Bond loans	319,631	337,488	0
Trade and other payables	3,169	3,846	2,128
Trade and other payables from Group	3,845	0	3,624
Other current interest-free liabilities	13,599	10,730	3,966
<b>Total shareholders' equity and liabilities</b>	<b>923,516</b>	<b>919,729</b>	<b>566,738</b>

## Parent company statement of changes in shareholders equity

TSEK	Q4 2025	Q4 2024	YTD Q4 2025	YTD Q4 2024	FY 2023
<b>Beginning of period</b>	<b>539,457</b>	<b>551,967</b>	<b>567,665</b>	<b>557,020</b>	<b>559,204</b>
Profit for the period/Comprehensive income for the period	43,402	15,698	15,194	9,071	-3,043
Stock related remuneration	413	0	413	1,574	859
<b>End of period</b>	<b>583,272</b>	<b>567,665</b>	<b>583,272</b>	<b>567,665</b>	<b>557,020</b>

## Quarterly data

### Consolidated statement of income

TSEK	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024	Q3 2024
<b>Revenue</b>	<b>197,865</b>	<b>164,714</b>	<b>204,107</b>	<b>152,408</b>	<b>197,741</b>	<b>140,994</b>
Cost of goods sold	-111,729	-96,043	-116,452	-95,637	-126,019	-88,401
<b>Gross profit</b>	<b>86,136</b>	<b>68,671</b>	<b>87,655</b>	<b>56,771</b>	<b>71,722</b>	<b>52,593</b>
Costs	-61,649	-52,256	-69,676	-57,899	-60,085	-49,660
<b>Operating profit</b>	<b>24,487</b>	<b>16,415</b>	<b>17,979</b>	<b>-1,128</b>	<b>11,637</b>	<b>2,933</b>
Net financial items	-6,108	-7,059	-25,373	-15,555	-437	-9,502
Result Joint Ventures	-477	-443	-1,023	-412	-851	-469
<b>Profit before tax</b>	<b>17,902</b>	<b>8,913</b>	<b>-8,417</b>	<b>-17,095</b>	<b>10,349</b>	<b>-7,038</b>
Tax	-4,974	-3,010	-518	2,358	-842	-1,179
<b>Profit for the period</b>	<b>12,928</b>	<b>5,903</b>	<b>-8,935</b>	<b>-14,737</b>	<b>9,507</b>	<b>-8,217</b>

### Consolidated key indicators and other information

TSEK	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024	Q3 2024
Operating margin (%)	12.38	9.97	8.81	-0.74	5.88	2.08
Gross margin (%)	43.53	41.69	42.95	37.25	36.27	37.30
Profit margin (%)	6.53	3.58	-4.38	-9.67	4.81	-5.83
Equity per share (SEK)	50.52	50.05	49.93	49.79	53.59	55.68
Cash flow per share (SEK)	9.31	3.33	0.87	-2.69	2.12	0.77
Number of employees	294	292	310	306	308	305
No. of outstanding shares (thousands)	11,530	11,530	11,530	11,530	11,530	11,530
Equity/assets ratio (%)	52.13	50.85	50.08	50.39	53.96	53.36
Order intake (SEK thousands)	151,026	330,994	54,388	192,394	161,109	94,900

## Consolidated segment data

<b>Segment Order intake &amp; Procurement Awards</b>	<b>Q4 2025</b>	<b>Q3 2025</b>	<b>Q2 2025</b>	<b>Q1 2025</b>	<b>Q4 2024</b>	<b>Q3 2024</b>
Order intake System Sales	76,965	227,051	39,705	73,394	161,109	69,900
Order intake Managed Services	69,131	103,943	14,683	119,000	0	25,000
	<b>146,096</b>	<b>330,994</b>	<b>54,388</b>	<b>192,394</b>	<b>161,109</b>	<b>94,900</b>

<b>Segment Revenue</b>	<b>Q4 2025</b>	<b>Q3 2025</b>	<b>Q2 2025</b>	<b>Q1 2025</b>	<b>Q4 2024</b>	<b>Q3 2024</b>
Revenue System Sales	151,660	120,012	157,859	106,195	143,609	98,625
Revenue Managed Services	46,204	44,702	46,248	46,213	54,131	42,368
	<b>197,864</b>	<b>164,714</b>	<b>204,107</b>	<b>152,408</b>	<b>197,740</b>	<b>140,993</b>

<b>Segment profitability</b>	<b>Q4 2025</b>	<b>Q3 2025</b>	<b>Q2 2025</b>	<b>Q1 2025</b>	<b>Q4 2024</b>	<b>Q3 2024</b>
EBITDA System Sales	28,756	23,438	22,546	6,412	17,539	12,254
EBITDA Managed Services	8,819	5,739	8,810	4,661	7,171	1,598
	<b>37,575</b>	<b>29,177</b>	<b>31,356</b>	<b>11,073</b>	<b>24,710</b>	<b>13,852</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 December, 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/ Votes%
1	BNP PARIBAS SA PARIS, W8IMY (GC)	2,055,351	17.8
2	Nordnet Pensionsförsäkring AB	529,856	4.6
3	Försäkringsaktiebolaget Avanza Pension	526,187	4.6
4	STATE STREET BANK AND TRUST CO, W9	490,238	4.3
5	Futur Pension Försäkringsaktiebolag	329,851	2.9
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/ Votes%
1	Sweden	72.0
2	Netherlands	17.8
3	USA	5.1
4	Denmark	1.3
5	Ireland	1.2
6	Other	2.6
		<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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