

Interim Report January - September 2023

A weak quarter with low profitability – action program launched

JULY–SEPTEMBER 2023

- Net sales amounted to MSEK 304.2 (317.0).
- Net sales declined 4% (+8).
- EBIT amounted to MSEK 5.3 (37.4).
- EBIT margin amounted to 1.7% (11.8).
- Net income was MSEK -9.4 (26.6).
- Earnings per share amounted to SEK -0.19 (0.53).

JANUARY–SEPTEMBER 2023

- Net sales amounted to MSEK 1,060.4 (1,048.7).
- Net sales increased 1% (13).
- EBIT amounted to MSEK 51.2 (143.8).
- EBIT margin amounted to 4.8% (13.7).
- Net income was MSEK 31.3 (113.6).
- Earnings per share amounted to SEK 0.63 (2.27).

SIGNIFICANT EVENTS DURING THE QUARTER

- Framework agreement signed with E.ON Drive Infrastructure covering products and solutions for public charging in Europe.
- GARO Entity Pro has completed approved third-party certification (Tüv Syd, Germany) pursuant to international charging standards.
- Several GARO E-mobility products are now approved according to Germany's Eichrecht calibration law and available for sale on the German market.
- In September, an action and efficiency program was launched leading to approximately 45 redundancies in the Group.

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