

Press release May 14, 2025

# **Interim report January - March 2025**

# The Group posted positive Operating EBIT for the second consecutive quarter

#### **JANUARY - MARCH 2024**

- Net sales amounted to MSEK 264.8 (292.5).
- Net sales declined 9% (-21).
- Operating EBIT amounted to MSEK 0.4 (-6.7).
- Operating EBIT margin amounted to 0.1 % (-2.3).
- The quarter was charged with settlement costs of MSEK 2.9 for the outgoing President and CEO.
- Cash flow from operating activities amounted to MSEK 0.5 (-43.8).
- Net income was MSEK 0.3 (-8.1).
- Earnings per share amounted to SEK 0.01 (- 0.16).

## SIGNIFICANT EVENTS DURING AND AFTER THE QUARTER

- Jonas Klarén took over as the new President and CEO on January 13, 2025.
- After the end of the quarter, GARO strengthened its Group Management and appointed a new COO, CTO and CHRO. The aim is to create a stronger international business focus, and to further increase the pace of operational activities, technological development and long-term culture and competence building within the Group. Refer to the separate press release.

## For more information, please contact:

Jonas Klarén, CEO +46 (0)70 765 90 34 Helena Claesson, CFO +46 (0)70 676 07 50

This information is such information that GARO AB is obligated to publish in accordance with the EU Market Abuse Regulation. The information was published by the above-mentioned contact person on May 14, 2025, at 2:00 p.m.

GARO AB (publ) Corp. Reg. No. 556071–7772 is a company that develops, manufactures and markets innovative products and systems for the electrical installations market under its own brand. GARO's customer offering is to provide complete solutions in the product areas of Electrical distribution products, E-mobility, Project business & Temporary Power with a focus on electrical safety, user-friendliness and sustainability. GARO was founded in 1939, has its head office in Gnosjö and is today an international company with operations in several countries. GARO is listed on Nasdaq Stockholm under the ticker name GARO. For more information, see www.garo.se