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