



JLT Mobile Computers AB (publ)

Interim report January–March 2026

- Order intake MSEK 29.6 (59.7)
- Net sales MSEK 28.3 (36.0)
- Operating profit MSEK -0.5 (0.9)
- Profit after taxes MSEK -0.9 (0.7)
- Cashflow MSEK -4.9 (2.0)

CEO Comments

During the first quarter of the year, market conditions in our largest segment—warehouse and logistics—continued to be challenged by the prevailing geopolitical uncertainty. In response to weaker demand in our core segment, we are actively accelerating our efforts to develop other market segments with strong long-term potential, such as container ports, construction and mining equipment as well as defense.

Order intake totaled SEK 30 million, down from last year's record quarter of SEK 60 million, which included a major U.S. order of SEK 22 million. Net sales amounted to SEK 28 million, compared with SEK 36 million in the prior year, reflecting both the lower order intake and the challenging market environment.

Gross margin recovered slightly and amounted to 41 percent for the period, compared with 38 percent in the same period last year. The improvement is primarily driven by a more stable USD exchange rate, but also by service agreements representing a larger share of sales as product sales were lower.

The cost savings implemented over the past year continue to deliver results. Operating expenses totaled SEK 12 million for the quarter, down from SEK 13 million in the corresponding period last year. We remain focused on keeping our cost base aligned with market conditions, while prioritizing initiatives that strengthen our position in selected growth segments. Operating profit amounted to SEK -0.5 million, compared with an operating profit of SEK 0.9 million last year.

We continue to invest for the long term in the defense segment. During the quarter, we took an important step by being granted membership in SOFF (the Swedish Security and Defense Industry Association), which strengthens our ability to deepen our understanding of the defense sector's needs, collaborate with key stakeholders, and contribute to the industry's development. As part of this initiative, we participated in Defence Expo Sweden, and we plan to attend EUROSATORY 2026—Europe's largest defense and security trade fair—together with SOFF.

The component market remains challenging, particularly for DDR4 memory. Prices have increased more than tenfold and lead times have lengthened materially as the industry increasingly prioritizes AI-related capacity. To secure our delivery capability, we have acted proactively and secured memory supply for 2026 through early purchases. This supports strong delivery capacity but has also resulted in higher inventory levels. We have also implemented price adjustments for selected products effective April 3, in line with other industry participants.

The continued uncertainty around the tariff situation for shipments to the United States is increasing administrative workload and driving higher costs for follow-up and analysis. Our assessment remains, however, that JLT's computers manufactured in Sweden are not subject to export tariffs to the U.S.

In an uncertain market environment, our focus is on what we can control: strong delivery performance, correct pricing, and continued cost discipline. At the same time, we are making selective investments in the segments where we see the greatest long-term potential and where our specialized offering provides clear competitive advantages. Looking ahead, we recognize that broader uncertainty affects investment decisions and, as a result, order intake in the short term. However, we believe our diversification toward port, construction/mining, and defense segments creates better conditions for stability and profitability in the long term. We are well positioned with a competitive product portfolio, a scalable business model, and a continued focus on quality, delivery capability, and customer value.

Per Holmberg, CEO, JLT Group

The Group's net sales and result for the period January to Mars 2026

For the period, the Group reported net sales of MSEK 28.3 (36.0). The gross profit amounted to MSEK 11.5 (13.8) and the gross margin to 40.7 percent (38.2).

Operating expenses totaled MSEK 12.2 (13.0), of which other costs accounted for MSEK 3.9 (3.7). Personnel costs totaled MSEK 8.3 (9.3).

EBITDA for the period amounted to MSEK -0.8 (0.9).

Depreciation/amortization amounted to MSEK 0.2 (0.3) during the period, of which development expenditures were MSEK 0.0 (0.1), tangible fixed assets MSEK 0.1 (0.1) and goodwill MSEK 0.1 (0.1).

The result from associated companies was MSEK 0.6 (0.3).

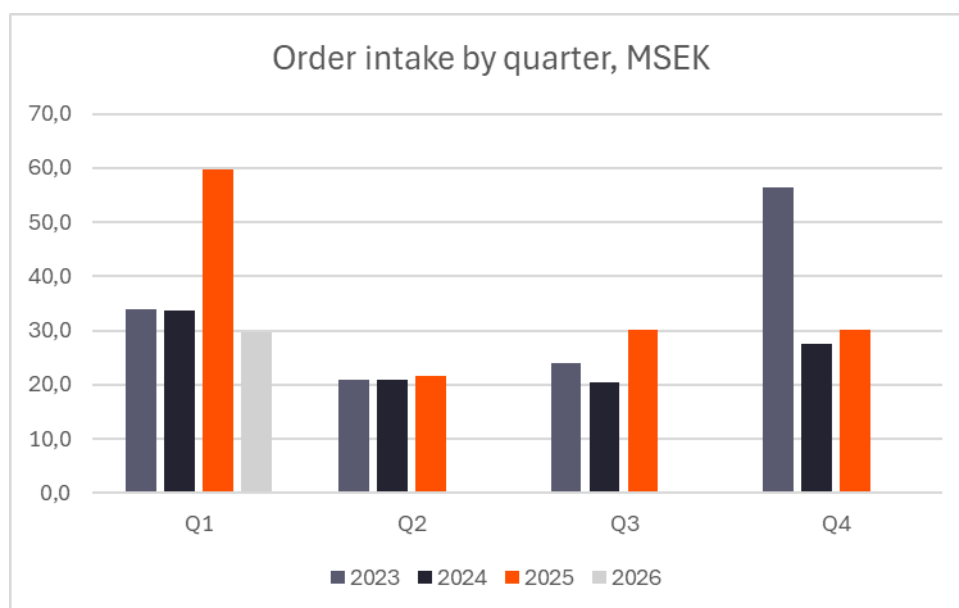
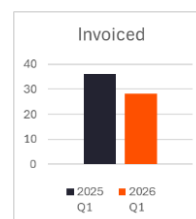
The Group's operating profit amounted to MSEK -0.5 (0.9).

The net financial result amounted to MSEK 0.0 (0.0), leading to an MSEK -0.5 (0.9) profit before tax.

Fixed taxes for the Group totaling MSEK -0.4 (-0.2), led to a profit after tax of MSEK -0.9 (0.7).

Order intake during the period amounted to MSEK 29.6 (59.7), and the order backlog at the end of the period amounted to MSEK 26.0 (37.6).

Prepaid service agreements recognized as liability totaled MSEK 14.2 (20.0).



	2026 Q1	2025 Q1	2025
Income Statement, MSEK			
Net Revenues	28.3	36.0	131.5
Gross Profit	11.5	13.8	50.4
Gross margin	40.7%	38.2%	38.3%
Other income	-0.1	0.2	0.3
<i>Of which:</i>			
<i>Other operating income</i>	-0.1	0.2	0.3
<i>Capitalized work on own account</i>	0.0	0.0	0.0
Sales & marketing costs	-6.4	-7.5	-29.8
Overhead and R&D costs	-5.8	-5.5	-22.6
EBITDA	-0.8	0.9	-1.8
EBITDA margin	-2.9%	2.6%	-1.3%
Depreciation	-0.2	-0.3	-1.3
<i>Of which:</i>			
<i>Property, plants and equipment</i>	-0.1	-0.1	-0.4
<i>Intangible fixed assets</i>	0.0	-0.1	-0.4
<i>Goodwill</i>	-0.1	-0.1	-0.5
Result from associated company	0.6	0.3	1.1
Operating Profit/Loss	-0.5	0.9	-1.9
Operating margin	-1.8%	2.4%	-1.4%

Comments on the results for the first quarter

The group's turnover decreased by 21 percent during the first quarter compared to the same period last year and the gross margin increased 2.6 percentage points. A slightly stronger USD has a positive impact on the margin.

Order intake for the quarter decreased by 50 percent compared to the previous year.

Other income is mainly currency differences not directly related to operating activities.

Inventory has increased by 4.0 MSEK since the beginning of the year. The construction of data centers and AI development has resulted in sharply increased prices for memory chips. To ensure delivery capability, this has led to increased stocks primarily of memory chips.

Financial position and cash flow

Cash flow amounted to MSEK -4.9 (+2.0). The Group's cash and cash equivalents amounted to MSEK 12.0 (15.2) on the balance sheet date.

The solidity was 54 percent (54), and the equity amounted to MSEK 40.5 (46.7).

There are no interest-bearing liabilities.

Risks

During the first quarter of the year, market conditions in our largest segment—warehouse and logistics—continued to be challenged by the prevailing geopolitical uncertainty.

The customs situation in the USA involves two main risks. JLT's Swedish-made products are currently not subject to any tariffs, but this may change in the future. In addition, there are often uncertainties regarding customs regulations, which can result in inconsistent or incorrect handling by the customs broker or customs authorities. This leads to an increased administrative workload as well as higher costs associated with follow-up and investigation.

Apart from the above there have been no material changes to the Group's risks compared to those described in the company's most recent annual report.

Events after the end of the reporting period

No material events occurred after the end of the quarter.

Parent Company

The parent company provides services for the subsidiary and passes on the expenses. The operating profit amounted to MSEK -0.8 (-1.4).

Accounting principles

JLT is applying the Swedish Annual Accounts Act as well as the Swedish Accounting Standards Board BFNAR 2012:1 annual report and consolidated accounts (K3).

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

The share

In total, 1.8 million shares (1.9) were traded during the period, corresponding to 6.4 percent of the total number of shares outstanding.

The share price was SEK 2.16 at the beginning of the period and SEK 1.60 at the end of the period.

The JLT share is listed on Nasdaq First North Growth Market, with Eminova Fondkommission AB as the company's Certified Adviser.

Eminova Fondkommission AB
+46 (0)8 – 684 211 00
info@eminova.se

Events after the end of the period

No significant events have occurred after the end of the period

Annual General Meeting

The Annual General Meeting will be held on Thursday, May 7 at 16:00 at PM & Vänner in Växjö, Sweden.



Remaining report dates 2025

Interim Report January–June 2026	August 12, 2026
Interim Report January–September 2026	October 23, 2026
Year-end Report 2026	February 11, 2027

Växjö, May 7, 2026

On behalf of the Board of directors:

Per Holmberg, CEO

Contact details JLT Mobile Computers

For additional information, please contact:

Per Holmberg, CEO +46 703 61 39 34

Or visit the company's website, jltmobile.com.

Previous reports can be found at jltmobile.com/investor-relations/reports-and-presentations/.

This information is information that JLT Mobile Computers AB (pub) is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency of the contact person set out above, at 13:00 am CET on Thursday, May 7, 2026.

This report in English is a translation of the Swedish original.

JLT Mobile Computers Group*

Income statement, MSEK	2026 Q1	2025 Q1	2025
Net revenue	28.1	36.2	131.8
Operating expenses			
Materials and supplies	-16.8	-22.3	-81.1
Other external costs	-3.9	-3.7	-15.8
Personnel costs	-8.3	-9.3	-36.6
Depreciation	-0.2	-0.3	-1.3
Result from associated company	0.6	0.3	1.1
Operating profit/loss	-0.5	0.9	-2.0
Net financial items	0.0	0.0	0.1
Profit/Loss after financial items	-0.5	0.9	-1.8
Taxes	-0.4	-0.2	-0.7
Net profit/loss for the period	-0.9	0.7	-2.5
Earnings/loss per share (SEK)	-0.03	0.02	-0.09
Earnings/loss per share after dilution	-0.03	0.02	-0.09
	2026	2025	2025
Balance sheet, MSEK	31 mar	31 mar	31 Dec
Assets			
Intangible assets	0.8	1.4	0.9
Property, plant and equipment	7.0	7.4	7.0
Non-current financial assets	8.4	7.4	7.9
Total non-current assets	16.2	16.2	15.8
Inventories	29.5	33.4	25.5
Current receivables	17.7	22.1	13.3
Cash and cash equivalents	12.0	15.2	16.9
Total current assets	59.2	70.7	55.8
Total assets	75.4	86.9	71.6
Equity and liabilities			
Share capital	28.7	28.7	28.7
Restricted equity	3.6	3.7	3.6
Retained earnings	8.2	14.4	9.5
Total equity	40.5	46.7	41.8
Provisions	1.3	1.1	1.3
Longterm liabilities	0.4	0.0	0.5
Current liabilities	33.1	39.1	28.1
Total equity and liabilities	75.4	86.9	71.6

* Mathematical rounding



	2026 Q1	2025 Q1	2025
Statement of cash flows, MSEK			
Cash flow resulting from current operations before changes in working capital	-1.3	-1.0	-2.9
Change in working capital	-3.6	3.1	6.8
Operating activities	-4.9	2.0	3.9
Investing activities	0.0	-0.1	-0.2
Financing activities	0.0	0.0	0.0
Cash flow for the year	-4.9	2.0	3.7

Cash and cash equivalents	12.0	15.2	16.9
Net debt*	-12.0	-15.2	-16.9

	2026 Q1	2025 Q1	2025
Statement of changes in equity, MSEK			
Opening equity	41.8	47.6	47.6
Profit/loss for the period	-0.9	0.7	-2.5
Translation differences	-0.4	-1.6	-3.3
New share issue	0.0	0.0	0.0
Dividend	0.0	0.0	0.0
Closing equity	40.5	46.7	41.8

		2026 Q1	2025 Q1	2025
Key data				
EBITDA margin	%	-2.9	2.6	-1.3
Operating margin	%	-1.8	2.4	-1.4
Profit margin	%	-1.8	2.5	-1.4
Capital employed	MSEK	41.8	46.7	43.1
ROACE	%	-4.6	7.0	-3.9
Equity	MSEK	40.5	46.7	41.8
Return on equity	%	-8.6	5.3	-5.7
Net indebtedness includ. short-term deposits	MSEK	-12.0	-15.2	-16.9
Debt/equity ratio	times	0	0	0
Solidity	%	54	54	58
Earnings/loss per share	SEK	-0.03	0.02	-0.09
Equity per share	SEK	1.41	1.63	1.45
Net debt per share*	SEK	-0.42	-0.53	-0.59
Closing market price of share	SEK	1.60	2.32	2.16
No. of shares outstanding	x 1000	28 712	28 712	28 712
Average number of shares outstanding	x 1000	28 712	28 712	28 712
No. of shares outstanding after dilution	x 1000	29 712	29 712	29 712

*Negative value = net cash

Definitions of indicators

EBITDA	Profit before depreciation of tangible and intangible fixed assets
EBITDA margin relation to sales invoiced.	Profit before depreciation of tangible and intangible fixed assets in relation to sales invoiced.
Operating margin	Operating profit in relation to sales invoiced.
Profit margin	Profit after net financial items in relation to sales invoiced.
Balance sheet total	Total assets.
Capital employed	Balance sheet total minus non-interest-bearing liabilities.
Return on capital employed	Profit after net financial items plus financial costs as a percentage of average capital employed.
Return on equity	Profit before tax in relation to average equity.
Net debt	Interest-bearing liabilities minus interest-bearing assets. A negative amount corresponds to a net cash balance.
Debt/equity ratio	Interest-bearing liabilities in relation to equity.
Solidity	Equity in relation to the balance sheet total.
Earnings per share	Net profit for the year divided by the average number of shares.