

Q1 2026 Presentation

April 28, 2026



ATEA

Highlights – Q1 2026



Gross sales of **NOK 14.8 billion**
Up **11.5%** from last year



Net revenue (IFRS) of **NOK 9.7 billion**
Up **12.9%** from last year



EBIT of **NOK 476 million**
Up from **NOK 281 million** last year



Net profit of **NOK 389 million**
Up from **NOK 162 million** last year



Income statement – Q1 2026

- Strong profit growth in Q1 2026 driven by high demand for hardware and software
- In addition, Atea realized a NOK 152 million gain from the partial sale of its holding in AppXite SIA

CURRENCY: MNOK	Q1 2026	Q1 2025	Growth
Hardware	6,838	5,753	18.9%
Software/Cloud	5,312	4,870	9.1%
Services	2,650	2,648	0.1%
Gross sales	14,799	13,271	11.5%
Revenue (IFRS)	9,654	8,553	12.9%
Gross profit	2,843	2,682	6.0%
Operating expenses	2,519	2,401	4.9%
EBIT (adjusted)*	324	281	15.4%
Gain from sale of shares in AppXite	152	-	N/A
EBIT	476	281	69.5%
Net profit after tax	389	162	140.4%

* EBIT before gain from the sale of AppXite SIA

Business unit performance – Q1 2026

- All geographies report high sales growth and increased EBIT

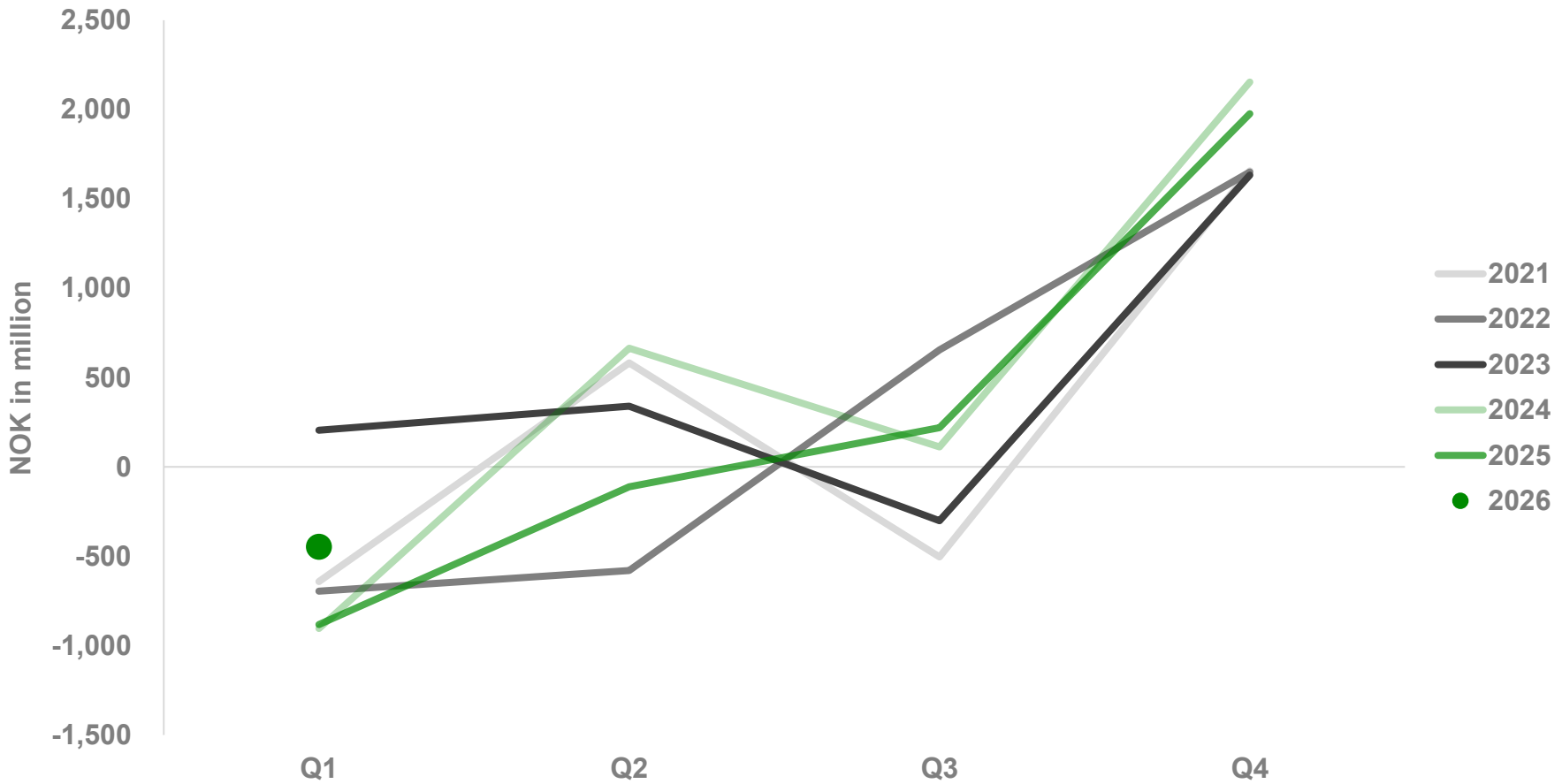
Currency: Local in million	% Gross sales Q1 2026	Gross sales			EBIT (adjusted)**		
		Q1 2026	Q1 2025	Growth%	Q1 2026	Q1 2025	Growth%
Norway, NOK	25 %	3,673	3,117	17.8 %	91.1	73.1	24.7 %
Sweden, SEK	43 %	5,985	5,498	8.9 %	187.3	183.6	2.0 %
Denmark, DKK	20 %	1,966	1,855	6.0 %	7.3	0.2	N/A
Finland, EUR	8 %	110	96	14.1 %	2.1	2.0	3.2 %
Baltics, EUR	4 %	56	45	24.7 %	1.7	1.5	14.7 %
Group Functions, NOK					-17.9	-23.3	N/A
Atea Group, NOK*	100%	14,799	13,271	11.5%	324.1	280.9	15.4%

* Currency fluctuations impact gross sales growth on a Group level by +0.7% in Q1 2026

** EBIT before gain from the sale of AppXite SIA

Cash flow from operations – Q1 2026

- Cash flow from operations was an outflow of **NOK 447 million**, in line with historic seasonal trends



Net financial position

Net cash balance of **NOK 187 million**

Net debt / EBITDA ratio of **-0.1**

CURRENCY: MNOK

31 March 2026 31 March 2025

Interest-bearing liabilities	-603	-601
Cash and cash equivalents	790	879
Net financial position*	187	278
EBITDA - rolling 4 Q*	2,358	1,930
Net debt / EBITDA, end of quarter (ratio)	-0.1	-0.1
<u>Loan covenant:</u>		
- Maximum Net Debt / EBITDA ratio	2.5	2.5
- Maximum Net Debt balance	5,894	4,826
Gap between Net Debt and Loan Covenant	6,081	5,103

* Net financial position and rolling 4 quarter EBITDA as defined in Atea's loan covenants
See Note 12 in Interim Financial Statements for further definition

Key growth areas last 12 months – and now



Defense

- Atea is a key supplier for defense in all countries
- Defense spending will increase significantly
- NATO membership is a driving force



IT security

- Cybersecurity is now more critical than ever
- One driver for IT security investments is the EU Network and Information Systems 2 (NIS 2) directive



AI opportunities

- To take advantage of AI opportunities, customers require infrastructure upgrades
- Software and cloud are often the starting points of the AI journey, supported by consulting



PC / Windows 10 end-of-life

- Windows 10 is going end-of-life
- This has led to a refresh cycle, as organizations migrate to Windows 11 by purchasing new PCs
- Many upgrading to higher-end AI PCs

Infrastructure matters – more than ever



Digitalization

- Continuing trend toward digital transformation
- LCM and circular



AI opportunities

- To take advantage of AI opportunities, customers will need infrastructure upgrades
- Software and cloud are often the starting points of the AI journey, but more often run locally



Hybrid / Sovereign Cloud

- Regulatory requirements for sovereign IT across Europe
- Data is local



Workplace productivity

- AI agents
- Video and high-end PC's
- Mobility



IT security

- Cybersecurity is now more critical than ever
- AI detecting vulnerability creates panic



Networking

- Connectivity is more critical than ever
- Refresh / upgrade
- Secure networking

2026 Outlook

Sales and EBIT growth in 2026, with strong underlying demand for IT investment

- Atea has a very high order backlog entering Q2 2026
- Management expects strong growth in sales and EBIT in the second quarter, in line with trends during Q1

- ✔ **Supply of hardware components will be an industry-wide challenge during 2026 and beyond**
 - Significantly higher unit prices and longer lead times expected
- ✔ **Impact of higher unit pricing on customer behavior is difficult to forecast**
 - Many organizations will face challenge in managing IT budgets as prices increase
- ✔ **Atea is working closely with partners and customers to mitigate supply challenges**
 - Atea's scale, strategic partnerships, and solid balance sheet provide stability and strengthen its competitive position during periods of market disruption



We build the future with **IT.**



Q1 2026 Presentation

Fact pack

April 28, 2026



ATEA

Highlights – Group

NOK in million	Q1 2026	Q1 2025	Full year 2025
Gross sales	14,799	13,271	60,167
Revenue	9,654	8,553	37,376
Gross profit	2,843	2,682	11,059
EBIT	476	281	1,377
EBIT margin (%)	4.9%	3.3%	3.7%
Net profit	389	162	878
Earnings per share (NOK)	3.50	1.45	7.87
Diluted earnings per share (NOK)	3.47	1.44	7.73
Cash flow from operations	-447	-881	1,204
Free cash flow	-554	-984	786

	31 Mar 2026	31 Mar 2025	31 Dec 2025
Net financial position	187	278	1,002
Liquidity reserve	6,081	5,103	6,393
Working capital	-1,127	-1,338	-2,111
Working capital in relation to last 12 months gross sales (%)	-1.8%	-2.4%	-3.5%
Adjusted equity ratio (%)	27.0%	28.7%	22.9%
Number of full-time employees, end of period	8,068	7,894	8,165

Consolidated statement of financial position – Group

NOK in million	31 Mar 2026	31 Mar 2025	31 Dec 2025
ASSETS			
Property, plant and equipment	561	474	563
Right-of-use assets	1,391	1,436	1,396
Deferred tax assets	130	182	126
Goodwill	4,334	4,403	4,526
Other intangible assets	683	747	753
Investment in associated companies	71	-	-
Other long-term receivables	177	195	174
Non-current assets	7,347	7,437	7,537
Inventories	1,428	1,104	974
Trade receivables	6,134	4,994	8,721
Other receivables	2,740	2,667	2,515
Cash and cash equivalents	790	879	1,594
Current assets	11,092	9,644	13,804
Total assets	18,439	17,081	21,341
EQUITY AND LIABILITIES			
Share capital and premium	680	681	680
Other reserves	1,786	1,883	2,061
Retained earnings	2,116	1,893	1,800
Equity	4,582	4,456	4,541
Interest-bearing long-term liabilities	588	588	588
Long-term leasing liabilities	1,125	1,167	1,126
Other long-term liabilities	175	191	185
Deferred tax liabilities	163	167	174
Non-current liabilities	2,051	2,113	2,072
Trade payables	7,389	5,950	9,670
Interest-bearing current liabilities	15	13	4
Current leasing liabilities	467	470	470
Tax payable	115	83	48
Provisions	60	64	75
Other current liabilities	3,761	3,932	4,460
Current liabilities	11,806	10,512	14,728
Total liabilities	13,857	12,625	16,800
Total equity and liabilities	18,439	17,081	21,341

Full-time employees – Group

FTEs, end of period	31 Mar 2026	31 Mar 2025
Norway	1,757	1,766
Sweden	2,643	2,569
Denmark	1,495	1,438
Finland	574	545
Baltics	777	732
Logistics	300	273
Atea Global Services	511	508
Atea ASA	10	9
AppXite	0	54
Atea Group	8,068	7,894

Financial performance actual – Segment

NOK in million	Q1 25	Q2 25	Q3 25	Q4 25	Q1 26
Norway	2,100.2	2,133.3	2,215.7	2,947.2	2,517.8
Sweden	3,217.3	3,535.3	3,267.7	4,230.8	3,749.9
Denmark	1,999.5	2,048.4	1,796.6	2,481.1	2,110.7
Finland	850.5	959.2	759.4	968.8	882.0
The Baltics	428.4	507.5	445.4	731.5	454.3
Group Shared Services	2,528.8	2,907.9	2,964.1	3,770.2	3,135.9
Eliminations	-2,571.6	-2,953.0	-3,016.3	-3,877.5	-3,196.3
Revenue group total	8,553.0	9,138.5	8,432.6	11,252.0	9,654.4
Norway	73.1	108.3	122.8	156.3	91.1
Sweden	190.4	132.5	163.3	222.5	198.2
Denmark	0.0	16.5	23.5	56.6	9.8
Finland	23.2	30.1	19.6	29.5	23.2
The Baltics	17.5	20.6	26.4	47.6	19.6
Group Shared Services	8.9	3.6	26.7	12.2	15.8
Operating profit before group cost (EBIT)	313.1	311.5	382.3	524.5	357.8
Group cost	-32.2	-43.2	-34.5	-44.2	118.3
Operating profit (EBIT)	280.9	268.3	347.8	480.3	476.0
Financial income	27.6	19.2	19.5	16.3	18.0
Financial expenses	99.3	84.9	75.5	59.6	33.7
Net financial items	-71.8	-65.7	-56.0	-43.3	-15.7
Profit before taxes (EBT)	209.1	202.6	291.7	437.0	460.4
Tax	47.1	45.7	65.8	104.2	70.9
Profit for the period	162.0	156.9	225.9	332.8	389.5

Financial performance pro forma – Segment

NOK in million	Q1 25	Q2 25	Q3 25	Q4 25	Q1 26
Norway	2,100.2	2,133.3	2,215.7	2,947.2	2,517.8
Sweden	3,217.3	3,535.3	3,267.7	4,230.8	3,749.9
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Tax	47.1	45.7	65.8	104.2	70.9
Profit for the period	162.0	156.9	225.9	332.8	389.5

Income statement actual – Group (NOK million)

NOK in million	Q1 25	Q2 25	Q3 25	Q4 25	Q1 26
Hardware	5,752.8	6,245.5	5,873.4	8,102.7	6,837.7
Software/Cloud	4,869.7	7,672.5	3,996.3	6,626.6	5,311.8
Product sales	10,622.4	13,918.0	9,869.7	14,729.3	12,149.5
Services sales	2,648.4	2,849.4	2,432.4	3,097.8	2,649.8
Gross sales	13,270.9	16,767.4	12,302.1	17,827.1	14,799.3
Hardware margin (%)	13.0%	13.0%	13.4%	13.0%	12.9%
Software/Cloud margin (%)	7.9%	5.0%	8.0%	6.2%	8.0%
Product margin (%)	10.6%	8.6%	11.2%	10.0%	10.7%
Services margin (%)	58.7%	55.5%	57.7%	52.2%	58.1%
Gross sales margin (%)	20.2%	16.6%	20.4%	17.3%	19.2%
Hardware	5,752.8	6,245.5	5,873.4	8,102.7	6,837.7
Software/Cloud	383.1	381.2	320.5	413.5	422.7
Product revenue	6,135.9	6,626.7	6,193.9	8,516.2	7,260.4
Services revenue	2,417.1	2,511.8	2,238.7	2,735.9	2,394.0
Revenue	8,553.0	9,138.5	8,432.6	11,252.0	9,654.4
Hardware	745.5	813.2	789.0	1,055.5	879.9
Software/Cloud	383.1	381.2	320.5	413.5	422.7
Product gross profit	1,128.6	1,194.4	1,109.5	1,468.9	1,302.5
Services gross profit	1,553.5	1,581.5	1,404.4	1,617.8	1,540.8
Total gross profit	2,682.1	2,775.9	2,513.9	3,086.8	2,843.4
Payroll and related costs	1,994.0	2,071.4	1,756.5	2,142.2	2,092.4
Other operating costs	219.6	242.1	212.9	263.7	233.0
Depreciation of ROU, leasing	103.7	108.1	111.5	111.8	108.6
Depreciation of other assets	81.3	83.5	82.8	86.5	83.2
Amortization of acquired intangibles	2.6	2.5	2.5	2.3	2.1
Total operating expenses	2,401.2	2,507.6	2,166.2	2,606.4	2,519.3
EBIT (adjusted)	280.9	268.3	347.8	480.3	324.1
Gains arising from the derecognition of subsidiary	-	-	-	-	151.9
Operating profit (EBIT)	280.9	268.3	347.8	480.3	476.0
EBIT (%)	3.3%	2.9%	4.1%	4.3%	4.9%

Income statement pro forma – Group (NOK million)

NOK in million	Q1 25	Q2 25	Q3 25	Q4 25	Q1 26
Hardware	5,752.8	6,245.5	5,873.4	8,102.7	6,837.7
Software/Cloud	4,869.7	7,672.5	3,996.3	6,626.6	5,311.8
Product sales	10,622.4	13,918.0	9,869.7	14,729.3	12,149.5
Services sales	2,648.4	2,849.4	2,432.4	3,097.8	2,649.8
Gross sales	13,270.9	16,767.4	12,302.1	17,827.1	14,799.3
Hardware margin (%)	13.0%	13.0%	13.4%	13.0%	12.9%
Software/Cloud margin (%)	7.9%	5.0%	8.0%	6.2%	8.0%
Product margin (%)	10.6%	8.6%	11.2%	10.0%	10.7%
Services margin (%)	58.7%	55.5%	57.7%	52.2%	58.1%
Gross sales margin (%)	20.2%	16.6%	20.4%	17.3%	19.2%
Hardware	5,752.8	6,245.5	5,873.4	8,102.7	6,837.7
Software/Cloud	383.1	381.2	320.5	413.5	422.7
Product revenue	6,135.9	6,626.7	6,193.9	8,516.2	7,260.4
Services revenue	2,417.1	2,511.8	2,238.7	2,735.9	2,394.0
Revenue	8,553.0	9,138.5	8,432.6	11,252.0	9,654.4
Hardware	745.5	813.2	789.0	1,055.5	879.9
Software/Cloud	383.1	381.2	320.5	413.5	422.7
Product gross profit	1,128.6	1,194.4	1,109.5	1,468.9	1,302.5
Services gross profit	1,553.5	1,581.5	1,404.4	1,617.8	1,540.8
Total gross profit	2,682.1	2,775.9	2,513.9	3,086.8	2,843.4
Payroll and related costs	1,994.0	2,071.4	1,756.5	2,142.2	2,092.4
Other operating costs	219.6	242.1	212.9	263.7	233.0
Depreciation of ROU, leasing	103.7	108.1	111.5	111.8	108.6
Depreciation of other assets	81.3	83.5	82.8	86.5	83.2
Amortization of acquired intangibles	2.6	2.5	2.5	2.3	2.1
Total operating expenses	2,401.2	2,507.6	2,166.2	2,606.4	2,519.3
EBIT (adjusted)	280.9	268.3	347.8	480.3	324.1
Gains arising from the derecognition of subsidiary	-	-	-	-	151.9
Operating profit (EBIT)	280.9	268.3	347.8	480.3	476.0
EBIT (%)	3.3%	2.9%	4.1%	4.3%	4.9%

Income statement actual – Norway (NOK million)

NOK in million	Q1 25	Q2 25	Q3 25	Q4 25	Q1 26
Product sales	2,427.0	2,538.2	2,442.4	3,831.4	2,955.8
Services sales	689.9	694.4	650.4	736.0	717.1
Gross sales	3,116.9	3,232.7	3,092.7	4,567.4	3,672.9
Product margin (%)	11.3%	11.4%	10.8%	9.6%	10.4%
Services margin (%)	66.1%	64.7%	64.4%	64.2%	65.1%
Gross sales margin (%)	23.4%	22.8%	22.0%	18.4%	21.1%
Product revenue	1,454.1	1,502.9	1,612.5	2,272.9	1,858.1
Services revenue	646.1	630.4	603.2	674.3	659.8
Revenue	2,100.2	2,133.3	2,215.7	2,947.2	2,517.8
Product gross profit	273.8	289.1	262.8	368.3	307.1
Services gross profit	455.7	449.3	419.1	472.2	466.9
Total gross profit	729.4	738.5	681.9	840.5	774.0
Payroll and other operating expenses	621.5	595.9	523.4	647.6	646.9
Depreciation and amortization	34.9	34.3	35.7	36.6	36.0
Total operating expenses	656.4	630.2	559.1	684.2	682.9
Operating profit (EBIT)	73.1	108.3	122.8	156.3	91.1
EBIT (%)	3.5%	5.1%	5.5%	5.3%	3.6%

Income statement actual – Sweden (SEK million)

SEK in million	Q1 25	Q2 25	Q3 25	Q4 25	Q1 26
Product sales	4,540.8	5,580.4	3,693.8	5,759.3	5,019.5
Services sales	957.2	1,016.1	867.2	1,118.1	966.0
Gross sales	5,498.0	6,596.6	4,561.0	6,877.4	5,985.5
Product margin (%)	9.5%	8.5%	10.9%	8.7%	9.7%
Services margin (%)	55.2%	51.8%	50.8%	47.4%	51.7%
Gross sales margin (%)	17.4%	15.2%	18.5%	15.0%	16.5%
Product revenue	2,218.0	2,373.1	2,276.2	2,890.7	2,666.8
Services revenue	881.1	944.7	803.3	1,051.5	860.3
Revenue	3,099.1	3,317.8	3,079.5	3,942.2	3,527.1
Product gross profit	430.4	476.4	401.7	503.2	487.8
Services gross profit	528.2	526.2	440.4	529.4	499.2
Total gross profit	958.7	1,002.5	842.1	1,032.6	987.0
Payroll and other operating expenses	729.7	831.3	642.8	781.2	755.2
Depreciation and amortization	45.3	46.2	45.3	44.6	44.5
Total operating expenses	775.0	877.5	688.2	825.8	799.7
Operating profit (EBIT)	183.6	125.0	153.9	206.8	187.3
EBIT (%)	5.9%	3.8%	5.0%	5.2%	5.3%

Income statement actual – Sweden (NOK million)

NOK in million	Q1 25	Q2 25	Q3 25	Q4 25	Q1 26
Product sales	4,704.9	5,941.3	3,918.7	6,189.7	5,349.2
Services sales	993.9	1,083.0	920.0	1,199.7	1,026.0
Gross sales	5,698.8	7,024.3	4,838.7	7,389.4	6,375.3
Product margin (%)	9.5%	8.5%	10.9%	8.7%	9.7%
Services margin (%)	55.2%	51.8%	50.8%	47.3%	51.8%
Gross sales margin (%)	17.5%	15.2%	18.5%	15.0%	16.5%
Product revenue	2,302.1	2,528.4	2,415.6	3,102.6	2,836.3
Services revenue	915.2	1,006.9	852.2	1,128.2	913.6
Revenue	3,217.3	3,535.3	3,267.7	4,230.8	3,749.9
Product gross profit	446.5	507.2	426.2	540.6	518.6
Services gross profit	548.2	560.7	467.3	567.6	531.0
Total gross profit	994.6	1,067.9	893.5	1,108.3	1,049.5
Payroll and other operating expenses	757.3	886.2	682.1	837.9	804.0
Depreciation and amortization	47.0	49.2	48.1	47.9	47.4
Total operating expenses	804.3	935.4	730.2	885.8	851.3
Operating profit (EBIT)	190.4	132.5	163.3	222.5	198.2
EBIT (%)	5.9%	3.7%	5.0%	5.3%	5.3%

Income statement actual – Denmark (DKK million)

DKK in million	Q1 25	Q2 25	Q3 25	Q4 25	Q1 26
Product sales	1,439.1	2,521.3	1,398.3	1,888.0	1,560.1
Services sales	416.0	505.0	370.2	506.0	406.0
Gross sales	1,855.1	3,026.3	1,768.5	2,394.0	1,966.2
Product margin (%)	8.4%	4.2%	8.8%	8.6%	8.7%
Services margin (%)	50.7%	44.8%	53.8%	42.9%	54.4%
Gross sales margin (%)	17.9%	11.0%	18.2%	15.9%	18.1%
Product revenue	902.2	908.4	794.2	1,170.7	1,011.4
Services revenue	377.8	400.9	343.2	405.5	373.6
Revenue	1,280.0	1,309.3	1,137.4	1,576.1	1,385.0
Product gross profit	120.8	105.7	123.5	163.0	135.5
Services gross profit	211.0	226.5	199.1	216.8	221.0
Total gross profit	331.9	332.2	322.6	379.8	356.5
Payroll and other operating expenses	301.9	290.9	275.8	312.7	318.2
Depreciation and amortization	29.8	30.5	31.6	31.5	31.0
Total operating expenses	331.7	321.5	307.4	344.2	349.2
Operating profit (EBIT)	0.2	10.7	15.1	35.6	7.3
EBIT (%)	0.0%	0.8%	1.3%	2.3%	0.5%

Income statement actual – Denmark (NOK million)

NOK in million	Q1 25	Q2 25	Q3 25	Q4 25	Q1 26
Product sales	2,247.6	3,949.1	2,211.0	2,972.6	2,379.5
Services sales	649.1	789.0	584.3	796.1	617.0
Gross sales	2,896.6	4,738.0	2,795.3	3,768.7	2,996.5
Product margin (%)	8.4%	4.2%	8.8%	8.6%	8.7%
Services margin (%)	50.7%	44.9%	53.8%	42.9%	54.4%
Gross sales margin (%)	17.9%	11.0%	18.2%	15.9%	18.1%
Product revenue	1,409.9	1,421.4	1,254.7	1,843.0	1,542.9
Services revenue	589.6	627.0	542.0	638.1	567.8
Revenue	1,999.5	2,048.4	1,796.6	2,481.1	2,110.7
Product gross profit	188.6	165.5	194.8	256.7	206.2
Services gross profit	329.4	353.9	314.3	341.3	335.7
Total gross profit	518.0	519.4	509.1	598.0	541.9
Payroll and other operating expenses	471.5	455.2	435.6	491.8	484.9
Depreciation and amortization	46.5	47.8	50.0	49.6	47.2
Total operating expenses	518.0	503.0	485.6	541.4	532.1
Operating profit (EBIT)	0.0	16.5	23.5	56.6	9.8
EBIT (%)	0.0%	0.8%	1.3%	2.3%	0.5%

Income statement actual – Finland (EUR million)

EUR in million	Q1 25	Q2 25	Q3 25	Q4 25	Q1 26
Product sales	81.6	93.4	83.1	97.3	96.8
Services sales	14.6	13.6	12.7	15.4	12.9
Gross sales	96.2	107.0	95.8	112.7	109.8
Product margin (%)	11.4%	10.7%	9.3%	10.1%	10.9%
Services margin (%)	53.0%	51.7%	50.3%	55.5%	56.3%
Gross sales margin (%)	17.8%	15.9%	14.8%	16.4%	16.3%
Product revenue	60.9	70.5	53.6	69.0	66.6
Services revenue	12.1	11.7	10.8	13.4	11.0
Revenue	73.1	82.2	64.4	82.4	77.6
Product gross profit	9.3	10.0	7.7	9.9	10.6
Services gross profit	7.7	7.0	6.4	8.6	7.3
Total gross profit	17.1	17.0	14.1	18.4	17.9
Payroll and other operating expenses	14.3	13.6	11.6	15.0	15.0
Depreciation and amortization	0.7	0.9	0.9	0.9	0.8
Total operating expenses	15.1	14.4	12.5	15.9	15.8
Operating profit (EBIT)	2.0	2.6	1.7	2.5	2.1
EBIT (%)	2.7%	3.1%	2.6%	3.0%	2.7%

Income statement actual – Finland (NOK million)

NOK in million	Q1 25	Q2 25	Q3 25	Q4 25	Q1 26
Product sales	950.2	1,088.5	980.6	1,144.7	1,101.6
Services sales	169.9	158.7	150.1	181.5	147.0
Gross sales	1,120.1	1,247.2	1,130.7	1,326.2	1,248.6
Product margin (%)	11.4%	10.7%	9.3%	10.1%	10.9%
Services margin (%)	53.0%	51.7%	50.2%	55.5%	56.3%
Gross sales margin (%)	17.8%	15.9%	14.7%	16.3%	16.3%
Product revenue	709.4	822.2	631.9	811.5	757.1
Services revenue	141.1	137.0	127.5	157.3	125.0
Revenue	850.5	959.2	759.4	968.8	882.0
Product gross profit	108.7	116.5	91.2	116.0	120.3
Services gross profit	90.1	82.1	75.4	100.8	82.8
Total gross profit	198.8	198.6	166.6	216.8	203.1
Payroll and other operating expenses	166.9	158.5	136.3	176.7	170.7
Depreciation and amortization	8.7	10.0	10.7	10.7	9.1
Total operating expenses	175.6	168.5	147.0	187.4	179.8
Operating profit (EBIT)	23.2	30.1	19.6	29.5	23.2
EBIT (%)	2.7%	3.1%	2.6%	3.0%	2.6%

Income statement actual – **Baltic** (EUR million)

EUR in million	Q1 25	Q2 25	Q3 25	Q4 25	Q1 26
Product sales	29.1	36.2	31.6	57.6	39.5
Services sales	15.6	15.1	14.6	19.2	16.3
Gross sales	44.7	51.3	46.2	76.8	55.8
Product margin (%)	12.4%	9.9%	12.0%	13.3%	11.7%
Services margin (%)	61.7%	68.3%	66.6%	52.4%	60.2%
Gross sales margin (%)	29.6%	27.1%	29.3%	23.1%	25.8%
Product revenue	22.9	29.7	24.4	46.9	25.1
Services revenue	13.9	13.9	13.4	15.3	14.9
Revenue	36.8	43.6	37.8	62.1	40.0
Product gross profit	3.6	3.6	3.8	7.7	4.6
Services gross profit	9.6	10.3	9.7	10.1	9.8
Total gross profit	13.2	13.9	13.5	17.7	14.4
Payroll and other operating expenses	10.0	10.3	9.6	12.1	10.9
Depreciation and amortization	1.7	1.8	1.7	1.6	1.8
Total operating expenses	11.7	12.1	11.3	13.7	12.7
Operating profit (EBIT)	1.5	1.8	2.2	4.0	1.7
EBIT (%)	4.1%	4.1%	5.9%	6.5%	4.3%

Income statement actual – **Baltic** (NOK million)

NOK in million	Q1 25	Q2 25	Q3 25	Q4 25	Q1 26
Product sales	339.8	421.3	372.3	678.7	450.1
Services sales	181.9	176.4	172.0	226.0	185.1
Gross sales	521.7	597.7	544.3	904.7	635.1
Product margin (%)	12.4%	9.9%	12.0%	13.3%	11.6%
Services margin (%)	61.7%	68.3%	66.6%	52.4%	60.2%
Gross sales margin (%)	29.6%	27.1%	29.3%	23.1%	25.8%
Product revenue	266.9	345.6	287.2	552.1	284.5
Services revenue	161.4	162.0	158.2	179.4	169.8
Revenue	428.4	507.5	445.4	731.5	454.3
Product gross profit	42.0	41.6	44.8	90.3	52.4
Services gross profit	112.2	120.5	114.6	118.3	111.4
Total gross profit	154.2	162.1	159.4	208.6	163.9
Payroll and other operating expenses	116.4	120.7	113.3	142.0	124.2
Depreciation and amortization	20.3	20.9	19.7	19.1	20.1
Total operating expenses	136.7	141.5	133.0	161.0	144.3
Operating profit (EBIT)	17.5	20.6	26.4	47.6	19.6
EBIT (%)	4.1%	4.1%	5.9%	6.5%	4.3%

Income statement actual – **Group Shared Services*** (MNOK)

NOK in million	Q1 25	Q2 25	Q3 25	Q4 25	Q1 26
Product sales	2,230.6	2,595.5	2,642.6	3,437.0	2,797.6
Services sales	322.7	339.6	346.7	363.8	351.0
Gross sales	2,553.4	2,935.0	2,989.3	3,800.7	3,148.6
Product margin (%)	1.8%	2.0%	2.1%	1.8%	2.2%
Services margin (%)	77.3%	74.0%	75.4%	73.0%	72.0%
Gross sales margin (%)	11.4%	10.3%	10.6%	8.6%	10.0%
Product revenue	2,206.1	2,568.3	2,617.4	3,406.4	2,784.9
Services revenue	322.7	339.6	346.7	363.8	351.0
Revenue	2,528.8	2,907.9	2,964.1	3,770.2	3,135.9
Product gross profit	40.5	52.1	54.9	61.9	60.6
Services gross profit	249.4	251.4	261.5	265.4	252.8
Total gross profit	289.9	303.5	316.5	327.3	313.4
Payroll and other operating expenses	251.0	267.9	257.2	278.5	263.6
Depreciation and amortization	30.1	31.9	32.6	36.6	34.0
Total operating expenses	281.1	299.8	289.8	315.1	297.6
Operating profit (EBIT)	8.9	3.6	26.7	12.2	15.8
EBIT (%)	0.4%	0.1%	0.9%	0.3%	0.5%

* Atea Logistics, Atea Global Services, Atea Group Functions, AppXite and Securitization SPV

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