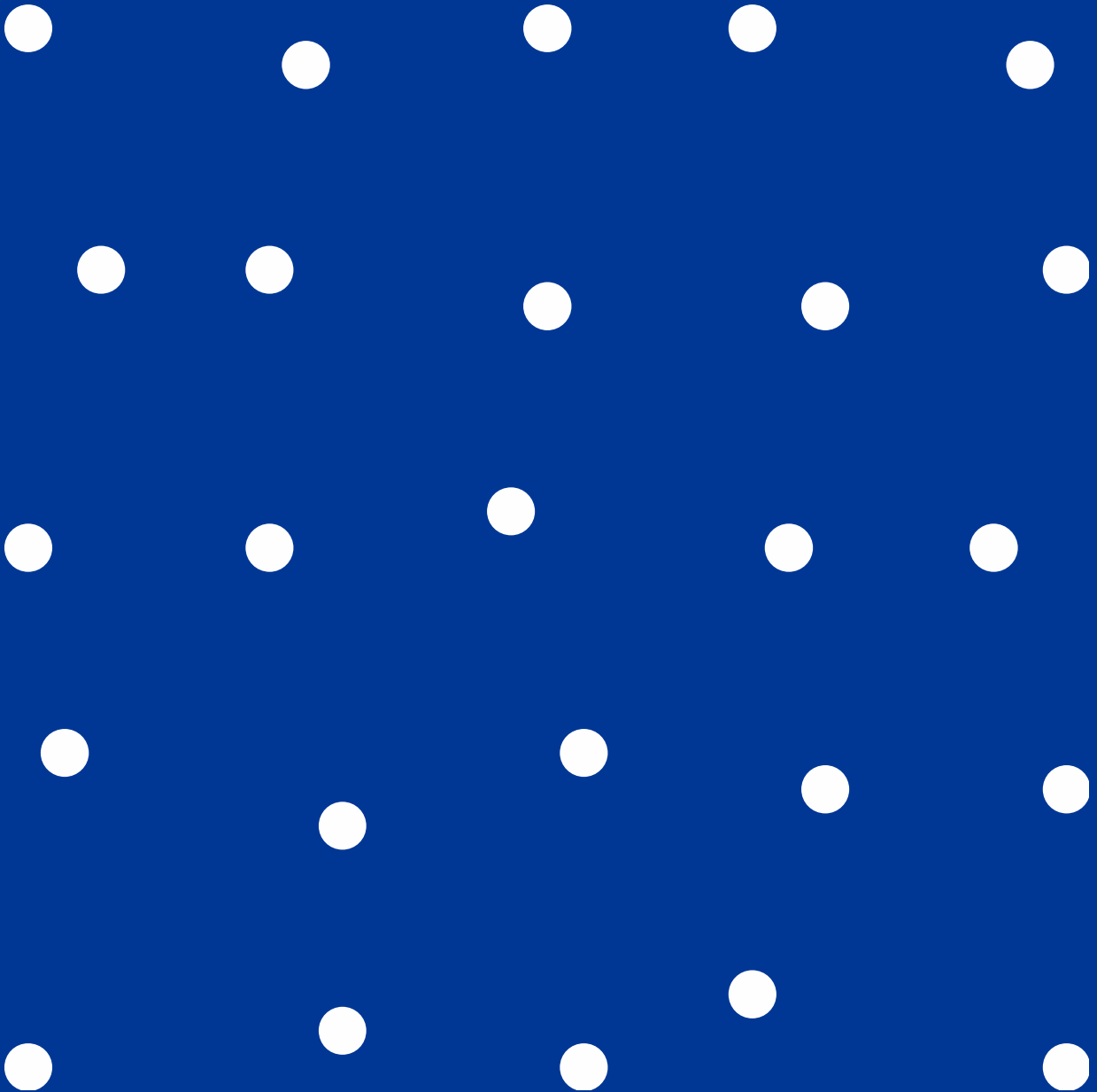


Anoto

Digital Time Data Solutions



QUARTERLY REPORT

January - March 2026

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Anoto Group AB (Nasdaq Stockholm: ANOT) is a publicly held Swedish technology company and the original inventor of the digital pen and dot pattern technology. Anoto develops intelligent pens, paper and software that seamlessly bridge handwritten input and the digital world. Its core business lines include 'inq' and 'Livescribe' retail products as well as enterprise workflow solutions. The registered office is located in Stockholm and the group has a total of 31 FTEs.

Anoto Group AB is listed on Nasdaq Stockholm (ANOT) and the net sales was MSEK 7 (6) in Q1 2026. For more information, please visit www.anoto.com.

INTERIM REPORT JANUARY – MARCH 2026

First Quarter 2026

- Net sales for the quarter amounted to MSEK 7 (6)
- Gross margin for the quarter increased to 75% (69%)
- Operating loss amounted to MSEK -9 (-13)
- Earnings per share before and after dilution increased to SEK -0.01 (-0.02)
- In March 2026, Anoto Group AB closed a secured convertible loan transaction providing for up to USD 1.49 million in new capital, with USD 0.9 million disbursed at closing and capacity for further subscriptions over the following two months. The USD 2.4 million convertible loan announced in October 2025 was set off into the new agreement, and directors and employees were able to participate through the set-off of accrued remuneration. The loan carries 8% annual interest, matures on 1 October 2027, and is convertible at SEK 0.06 per share, with mandatory conversion upon a qualified equity financing of at least USD 3 million at a subscription price of at least SEK 0.12. It is secured by a first-ranking floating charge over designated group assets.
- In March 2026, the Board appointed Jonathan Faiman as CEO with immediate effect, succeeding Interim CEO Mats Karlsson. Faiman previously led the operating team behind Anoto's "inq" brand and product portfolio.

Key ratios	2026	2025	<> %	2025
	Jan-Mar	Jan-Mar		Jan-Mar
Net sales, MSEK*	7	6	6%	22
Gross profit/loss*	5	4	17%	12
Gross margin, %	75%	69%	10%	55%
Operating profit/loss, MSEK	-9	-13	30%	-58
Operating margin, %	Neg	Neg		Neg
EBITDA, MSEK	-8	-12	36%	-53
Profit/loss for the period, MSEK*	-19	-37	48%	-114
Earnings per share, SEK*	-0.01	-0.02	36%	-0.09
Diluted earnings per share, SEK*	-0.01	-0.02	36%	-0.09
Cash flow for the period, MSEK*	2	-1	261%	-4
Cash at end of period, MSEK*	2	2	-6%	0

* Defined under IFRS

CEO's Comments

During the first quarter, Anoto continued the transition from a legacy digital-pen technology company into a focused product and platform business built around inq.

The core work over the past two years has been to modernise the company's technology base: a new pen platform, a cloud architecture, mobile applications, SDKs for enterprise integration, and a product experience that allows handwriting and audio to be captured, synchronised and made useful in digital workflows. That work is now beginning to show in both the product offering and the commercial pipeline.

The first quarter was still early in this transition. Net sales increased to MSEK 6.9, compared with MSEK 6.5 in the same quarter last year. Gross margin improved to 75 percent, compared with 69 percent, reflecting a stronger product mix and more disciplined pricing. Operating loss improved to MSEK -9, compared with MSEK -13.

Investment in intangible assets was lower than in the prior year, falling to MSEK 0.8 from MSEK 4.5. This reduction should be understood in context. In the first quarter of 2025, a high proportion of staff costs was capitalised as the company was completing major product development work. Following the launch of those products, the accounting criteria for capitalisation naturally become harder to satisfy, meaning that a greater share of ongoing development work is recognised through the income statement.

At the same time, the company has materially reduced its cost base. The number of full-time employees fell from 44 to 31 year-on-year, reflecting both deliberate cost reduction and a more focused operating model. We are also seeing meaningful benefits from the adoption of AI tools across product development, customer acquisition and internal business processes, which is helping a smaller team move significantly faster and operate more efficiently than before.

Retail revenue grew by 17 percent year-on-year, supported by sales through inq.shop, the inq Amazon store, and the broader range of notebooks, accessories and refills now available to customers. The consumer business remains at an early stage, but the product proposition is clearer than it was a year ago: physical handwriting, captured accurately, combined with AI tools that make handwritten notes searchable, structured and useful.

In Enterprise Solutions, revenue was broadly flat during the quarter, reflecting the timing of customer deployments. However, the strategic direction is encouraging. During the quarter, we secured a sale to a large US-based AI workflow company that intends to use handwriting input as part of its platform. The customer cannot yet be named, and the sale is not reflected in first-quarter revenue, but we view it as an important proof point for the new inq platform. It demonstrates that demand is emerging not simply for a digital pen, but for structured handwriting input as a component of AI-driven business workflows.

Enterprise customers are increasingly focused on practical workflows where handwritten input still matters: legal, field work, forms, education, healthcare and other environments where people continue to prefer pen and paper but need the output to enter digital systems efficiently. This is where Anoto's core technology, combined with modern software and AI-enabled processing, can be commercially relevant.

After the period end, we launched the inq exam platform, marking a renewed focus on education technology. During the quarter we concluded an agreement with Knowledge AI Holdings Pte. Ltd. under which outstanding liabilities between the parties were settled and the 2019 exclusive licence for AI-enabled education applications was terminated. This removes historic restrictions on Anoto's ability to address the education market directly. The financial effects of the KAIT holding had already been recognised in prior periods.

Our priorities for the rest of 2026 are clear.

First, we must convert enterprise interest into deployments and revenue. Second, we must continue improving the inq consumer product and extending distribution. Third, we must develop the education opportunity in a disciplined way, starting with the inq exam platform. Finally, we must continue to manage liquidity and costs carefully while focusing investment on the areas most likely to create commercial value.

Anoto is still in a transition phase. The company has made significant progress in rebuilding its product foundation, but the next stage is execution: customers, deployments, revenue and operating leverage. That is where management's attention is now focused.

Jonathan Faiman
Group CEO

The Group's financial development

First Quarter 2026

Net sales and result

Net sales for the first quarter increased to 7 (6) MSEK and gross margin increased to 75 percent (69%).

Operating loss was MSEK -9 (-13).

Financial items net

The Group net financial items amounted to -10 (-24) MSEK, which mainly derives from exchange rate movements (-9 MSEK) and interest expense (-1 MSEK) in Q1 2026.

Profit/loss for the period

The loss for the period amounted to -19 (-37) MSEK, corresponding to SEK -0.01 (-0.02) per share before and after dilution.

Investments and financial position

Investments

During the quarter, investments in the development of new products amounted to 0.8 (4.5) MSEK.

Cash flow

Cash flow from operating activities amounted to -3 (-24) MSEK for the quarter.

Performance by revenue type and business segments

The business performance reports and follow-ups are broken up by revenue type and by segments – Retail and Enterprise solutions

Quarterly revenue increased to MSEK 6.9 from MSEK 6.5.

Net Sales by revenue type	2026	2025	<> %	2025
TSEK	Jan-Mar	Jan-Mar	Jan-Mar	Jan-Dec
Hardware	3,900	4,052	-4%	18,117
Software & non-hardware revenue	2,973	2,420	23%	4,256
Total	6,873	6,472	6%	22,374

Net Sales by line of business	2026	2025	<> %	2025
TSEK	Jan-Mar	Jan-Mar	Jan-Mar	Jan-Dec
Retail	3,434	2,947	17%	13,841
Enterprise Solutions	3,439	3,525	-2%	8,532
Total	6,873	6,472	6%	22,374

Retail Products

This business unit provides consumer products for enhanced note-taking, writing, and journaling. Customers primarily targeting Professionals, Students, and Everyday Creators. The product offering combines digital pens, notebooks and mobile software to transform handwriting and drawing into structured digital content in real time, enabling seamless access, storage, search and sharing across devices (phone, tablet, and desktop).

Sales in Q1 2026 were primarily related to the inq flagship pen, supported by a range of high-quality notebooks and a companion mobile application integrating AI-based transcription and audio-syncing functionality.

Production of the pen takes place in Korea, with sales currently focused on North America and Western Europe as the primary markets.

Net sales for the Retail Products segment amounted to MSEK 3.4 (2.9) in the first quarter, representing an increase of 17 percent year-on-year.

Enterprise Solutions (previously Enterprise forms)

The Enterprise Solutions business unit provides platforms for the automated capture and digitization of analog data at scale. Customers use Anoto's digital pens, together with dot-pattern printed forms, and enterprise software, to capture handwritten information from operational and customer-facing activities while maintaining existing processes and retaining physical record for compliance purposes.

The offering enables the collection of accurate, legible, and structured data in real time while improving productivity, reducing transcription and data-entry errors, and supporting stringent regulatory and audit requirements. Customers span a broad range of industries and geographies, including healthcare, retail contract processing, financial services, and the public sector.

During the quarter, our efforts were focused on building strategic partnerships and developing advanced customized solutions for potential large B2B opportunities, and onboarding distributors and resellers in the USA and selected international markets for the inq ecosystem. In parallel, continued investments were made enhancing the enterprise platform and SDKs to further simplify integration into customer workflows.

Net sales for the first quarter amounted to MSEK 3.4 (3.5), a decrease of 2 percent year-on-year.

HEADCOUNT

As of March 31, 2026 Anoto Group had 31 full time equivalent employees and contractors, compared with 44 full-time equivalent employees and contractors as of March 31, 2025.

LEGAL ACTIVITIES

There have been no material changes to the Group's legal activities since the publication of the 2025 Annual Report. The dispute with Green Mango Corp. was concluded during 2025, and the related liability and accrued legal costs recognised by Anoto Korea remain on the balance sheet at 31 March 2026 consistent with the year-end position. No other material disputes were open at 31 March 2026. Preliminary discussions with TKR USA Inc. regarding historical component and raw-material balances associated with deconsolidated activities remain unresolved; no material provision has been recognised in respect of the request for payment, which continues to be assessed as premature pending resolution of the underlying supply arrangements. For further detail, refer to the Disputes section of the 2025 Annual Report (page 7).

RISK FACTORS AND UNCERTAINTIES

Liquidity risk, financing risk and continued operations

The rights issues completed in January 2025 significantly strengthened the Group's consolidated balance sheet by eliminating the majority of its outstanding debt through set-off arrangements. Subsequently, the Group has raised additional funding across 2025 and 2026 from investors in the form of convertible loan notes. The proceeds of these financings have been used to support general corporate needs, including production, launch and marketing activities related to the inq product platform.

Despite these measures, the Group's liquidity position remains highly constrained. Sustained periods of low or negative operational cash flow continued to represent a material risk. The Group's ability to maintain financial stability and execute its strategy is dependent on achieving a substantial, and sustained, increase in revenues from product sales and related services.

Limited liquidity may adversely affect the Group's ability to meet its short-term obligations and could restrict the pace at which investments are made in marketing, distribution and partnership development, particularly in connection with the rollout of new products, sales channels and markets.

If the rollout of new products is delayed, or market adoption develops more slowly than anticipated, or if our revenue initiatives fail to perform in line with expectations, the Group will require additional financing. If such financing is unavailable, delayed, or only obtainable on unfavourable terms, there is a risk that Anoto could face constraints on its ability to sustain operations, meet its obligations to suppliers and partners, or pursue planned growth initiatives.

Management and the Board's view is that 2026 will be a year of meaningful commercial progress for the Group, driven by the continued commercial scaling of the inq platform, the contribution of the inq Amazon distribution channel, the ramp-up of enterprise deployments with existing and prospective customers, and the operational efficiencies arising from deeper use of AI tooling across software development, customer support and marketing. The Board considers that the Group's product platform, strengthened commercial channels, the additional financing obtained in 2026, and continued focus on cost discipline provide a reasonable basis for the Board to adopt the going concern assumption in preparing this interim report.

Nevertheless, material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. The Board continues to evaluate financing options and to manage the Group's cash position with discipline. Further detail on liquidity risk and the going concern assumption is set out in the 2025 Annual Report (Risk Management section, page 9, and Note 4), together with the related references in the auditor's report.

Currency and other financial risks

The Group operates internationally, with transactions denominated principally in USD, EUR, GBP and KRW.

The Group's convertible debt represents the largest single source of foreign-currency exposure at the reporting date. As the instrument is convertible into ordinary shares at a fixed SEK conversion price and a fixed SEK/USD exchange rate, USD/SEK movements between issue and conversion will be eliminated on conversion, and crystallise only in the event of cash repayment at maturity.

On the operational side, USD is currently the Group's largest currency for both revenues and a significant portion of costs, producing a degree of natural offset. The currency mix is expected to diversify over time as the Group expands into additional regions.

Macroeconomic and Geopolitical Risks

The Group is exposed to macroeconomic conditions that may adversely affect operations and financial performance. While moderating, persistent inflation in major economies that continues to exceed many central bank targets and may result in increased costs for components, logistics, and other inputs, potentially affecting margins.

Geopolitical uncertainty remains elevated, including the ongoing conflict between Russia and Ukraine, and unrest in the wider Middle East, including the situation involving Iran that emerged after the 2025 year end and continues to elevate regional risk, alongside other regional and geopolitical developments. These events may disrupt global supply chains, increase transportation costs, affect the availability of critical components, and contribute to a risk-off shift in financial markets that could affect the Group's ability to access capital on reasonable terms during 2026.

Lastly, trade policy developments in the United States continue to create commercial uncertainty. Elevated, and rapidly evolving tariffs on goods and components originating from Asia, including China, remain in effect and could impact Group's cost base. These tariffs may require price adjustments, which could reduce demand in price-sensitive market segments. Retaliatory trade measures, or further regulatory changes, could also affect the availability, cost, or lead times of key components used in the Group's manufacturing processes.

ACCOUNTING PRINCIPLES

This quarterly report was prepared in accordance with IAS 34, Financial Reporting and applicable parts of the Swedish Annual Accounts Act. Disclosures in accordance with IAS 34 are presented either in notes or elsewhere in the report. The quarterly report for the parent company was prepared in accordance with RFR2.

For information about the accounting policies applied, we refer to the 2025 annual financial statements. The accounting policies applied, significant accounting estimates and judgements, and the assessments made in this report are consistent with those applied in the annual financial statements for 2025.

PARENT COMPANY

Anoto Group AB (publ) is a holding company with a limited number of corporate functions. Net sales for the first quarter amounted to MSEK 1.6 (1.6). EBIT amounted to MSEK -0.3 (-0.1) for the quarter.

SHARE DATA

The Anoto share is traded on the Small Cap list of Nasdaq Stockholm and as of 31 March 2026, the total number of shares in Anoto were 1,102,362,753. According to Euroclear Sweden AB's statistics, there were 13,367 shareholders on 31 March 2026, compared to 13,674 on 31 March 2025, representing a decrease of 2.2 percent over the past 12 months.

RELATED PARTY TRANSACTIONS

During the period, Anoto Group AB, its associate KAIT Knowledge AI Holdings Pte. Ltd. and former Group CEO Joonhee Won entered into a multilateral netting agreement settling outstanding obligations between the parties. Receivables from KAIT, fully impaired at 31 December 2025, were derecognised with no effect on profit or loss. The Group's interest in KAIT increased from 23.04% to 38.37% through subscription for new shares recorded at nil.

On 1 March 2026, Anoto Limited entered into a short-term bridge loan with related parties Hans Haywood (CFO) and Kevin Adeson (Chairman):

- 2 March 2026: GBP 7,600 advanced by Hans Haywood (fee GBP 160)
- 2 March 2026: GBP 11,400 advanced by Kevin Adeson (fee GBP 240)

The loan was repaid in full on 5 March 2026.

BORROWINGS AND PLEDGED ASSETS

In March 2026, Anoto Group AB entered into an Amended and Restated Secured Convertible Loan Agreement, increasing the maximum aggregate loan amount to USD 5,300,000. The security arrangements granted in October 2025 were preserved on substantially the same terms: a first-ranking floating charge of SEK 20 million over the assets of Anoto AB, and a share pledge over Anoto AB's shareholding in KAIT Knowledge AI Holdings Pte. Ltd. No change in the Group's pledged-asset position arose during the period.

EVENTS AFTER THE REPORTING PERIOD

On 21 May 2026, Anoto Group AB launched the inq exam platform, a digital assessment product for exam authorities, school districts, universities and other educational institutions. The platform combines pen-and-paper examinations with real-time stroke capture, secure cloud-based archiving and optional AI-assisted grading. It supports deployments from a single classroom to a national examination authority, in either managed-cloud or self-hosted configurations. In connection with the launch, Anoto and Knowledge AI Holdings Pte. Ltd. ("KAIT") agreed to terminate the 2019 exclusive licence covering AI-enabled education applications; the related KAIT impairment is outlined in the annual report.

Dates for financial reports

Annual General Meeting 2026

June 29, 2026

Q2 2026 Report

August 31, 2026

Q3 2026 Report

November 30, 2026

Q4 2026 Report

February 26, 2027

Please visit www.anoto.com/investors for the latest investor calendar information.

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This information is information that Anoto Group AB (publ) is required to disclose pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 08:00 CEST on 29 May 2026.

Financial reports

Condensed statement of comprehensive income

TSEK	2026 Jan - Mar	2025 Jan - Mar	2025 Jan-Dec
Net sales	6,873	6,472	22,374
Cost of goods and services sold	-1,691	-2,036	-10,161
Gross profit	5,182	4,436	12,213
Sales, administrative and R&D costs	-14,177	-18,040	-71,792
Other operating income/cost	0	682	1,222
Operating profit/loss	-8,995	-12,922	-58,357
Other financial items	-10,310	-24,211	-56,072
Profit before taxes	-19,305	-37,132	-114,429
Income taxes	0	0	0
Profit/loss for the period	-19,305	-37,132	-114,429
Other comprehensive income			
Items to be reclassified to profit or loss in subsequent periods:			
Exchange gains arising on translation of foreign operations	8,692	20,658	14,524
Total comprehensive income for the period	-10,613	-16,474	-99,906
Total Profit/loss for the period attributable to:			
Shareholders of Anoto Group AB	-19,305	-37,132	-114,429
Non-controlling interest	0	0	0
Total Profit/loss for the period	-19,305	-37,132	-114,429
Other comprehensive income attributable to:			
Shareholders of Anoto Group AB	8,692	20,658	14,524
Non-controlling interest	0	0	0
Other comprehensive income for the period	8,692	20,658	14,524
Total comprehensive income for the period attributable to:			
Shareholders of Anoto Group AB	-10,613	-16,474	-99,906
Non-controlling interest	0	0	0
Total comprehensive income for the period	-10,613	-16,474	-99,906
Key ratios:			
Earnings per share	-0.01	-0.02	-0.09
Diluted earnings per share	-0.01	-0.02	-0.09
Weighted average number of ordinary shares	1,102,362,753	931,139,712	1,060,143,373
Diluted weighted average number of ordinary shares	1,539,888,118	1,128,586,005	1,224,198,412

Condensed consolidated balance sheet

TSEK	31/03/2026	31/03/2025	31/12/2025
Intangible fixed assets	53,363	57,079	52,742
Tangible fixed assets	3,460	1,363	3,632
Other financial fixed assets	776	31,057	769
Total fixed assets	57,599	89,499	57,143
Inventories	13,943	14,520	15,169
Accounts receivable	2,462	974	1,382
Other current assets	3,231	10,792	2,770
Total short-term receivables	5,693	11,766	4,152
Cash and cash equivalents	2,301	2,448	197
Total current assets	21,937	28,735	19,518
Total assets	79,536	118,234	76,661
Equity attributable to shareholders of Anoto Group AB	-26,295	63,951	-16,294
Non-controlling interest	0	0	0
Total equity	-26,295	63,951	-16,294
Long-term loans	0	0	0
Convertible debt*	29,398	0	22,202
Other long-term liabilities	0	0	0
Total Non-current liabilities	29,398	0	22,202
Current loans	2,309	2,762	2,357
Convertible debt*	0	0	0
Other current liabilities	74,124	51,521	68,396
Total current liabilities	76,433	54,283	70,753
Total liabilities and shareholders equity	79,536	118,234	76,661

* At 31 March 2026, the Company had USD 3.1 million of secured convertible borrowings outstanding. The loan bears interest at 8% per annum, was disbursed in October 2025–March 2026, and matures on 1 October 2027 unless converted earlier.

Consolidated changes in shareholders equity

TSEK	Share capital	Ongoing Share Issue	Other capital contributed	Translation reserves	Retained Earnings	Shareholders equity	Non-controlling interest	Total equity
Opening balance 1 January 2025	139,380	3,926	1,295,551	-14,103	-1,344,329	80,425	0	80,425
Profit/loss for the year	-	-	-	-	-114,430	-114,430	0	-114,430
Other comprehensive income	-	-	-	14,524	-	14,524	0	14,524
Total comprehensive income	0	0	0	14,524	-114,430	-99,906	0	-99,906
Directed Issue	11,254	-11,254	0	0	0	0	0	0
Set off Issue	20,757	-20,757	0	0	0	0	0	0
Rights Issue	37,334	-37,334	0	0	0	0	0	0
Reduction of Capital @ 0.42	-65,419	65,419	0	0	0	0	0	0
Employee stock options	0	0	0	0	38	38	0	38
Issue cost	0	0	-181.4	0	0	-181	0	-181
Convertible loan equity	0	0	3,330	0	0	3,330	0	3,330
Closing balance 31 December 2025	143,307	0	1,298,700	421	-1,458,721	-16,294	0	-16,294
Opening balance 1 January 2026	143,307	0	1,298,700	421	-1,458,721	-16,294	0	-16,294
Profit/loss for the year	0	0	0	0	-19,305	-19,305	0	-19,305
Other comprehensive income	0	0	0	8,692	0	8,692	0	8,692
Total comprehensive income	0	0	0	8,692	-19,305	-10,613	0	-10,613
Convertible loan equity	0	0	611	0	0	611	0	611
Closing balance 31 March 2026	143,307	0	1,299,311	9,113	-1,478,026	-26,295	0	-26,295

Consolidated Cash Flow Statement

TSEK	2026	2025	2025
	Jan - Mar	Jan - Mar	Jan-Dec
Profit/loss after financial items	-19,305	-37,132	-114,429
Depreciation, amortisation	1,346	923	5,095
Share based compensation	0	0	38
Net interest expense	1,316	-140	2,340
Other items not included in cash flow*	8,356	21,474	55,832
Cash flow from operating activities before changes in working capital	-8,287	-14,875	-51,125
Change in operating receivables	-1,080	-444	-853
Change in inventory	1,226	-23	-2,090
Change in operating assets	-460	-101	3,400
Change in operating liabilities	5,728	-8,538	12,376
Cash flow from operating activities	-2,873	-23,981	-38,292
Acquired Intangible fixed assets	-809	-4,534	-10,823
Acquired tangible fixed assets	-39	-852	-4,020
Changes in loans receivable from associates	0	0	0
Financial assets	-7	3,076	-26
Cash flow from investing activities	-855	-2,310	-14,869
Total cash flow before financing activities	-3,728	-26,291	-53,160
New share issue	0	26,860	26,860
Share issue cost	0	0	-181
loan Proceeds(Convertible loan)	5,883	0	25,211
Repayment of financial liabilities	-48	-1,882	-2,287
Interest paid	-1	1	2
Cash flow from financing activities	5,833	24,980	49,605
Cash flow for the period	2,105	-1,311	-3,555
Cash and cash equivalents at the beginning of the period	196	3,809	3,809
Effect of exchange rate change on cash	-1	-49	-57
Cash and Cash equivalents at the end of the period	2,301	2,448	197

*2026 amount is comprised primarily of FX translation differences

Key ratios

TSEK	2026 Jan-Mar	2025 Jan-Mar	2025 Jan-Dec
Cash flow for the period	2,105	-1,311	-3,555
Cashflow per share	0.00	0.00	0.00
Diluted cashflow per share ¹	0.00	0.00	0.00
Weighted average number of ordinary shares	1,102,362,753	931,139,712	1,060,143,373
Diluted weighted average number of ordinary shares	1,539,888,118	1,128,586,005	1,224,198,412
	2026 Jan-Mar	2025 Jan-Mar	2025 Jan-Dec
Equity/assets ratio	-33%	54%	-21%
Number of shares	1,102,362,753	1,102,362,753	1,102,362,753
Shareholders' equity per share (kr)	(0.02)	0.06	(0.01)

¹ Based on the weighted average number of shares and outstanding warrants for each period. Only warrants for which the present value of the issue price is lower than the fair value of the ordinary share are included in the calculation.

Quarterly Summary for the Group

	2026 Q1	2025 Q4	2025 Q3	2025 Q2	2025 Q1	2024 Q4	2024 Q3	2024 Q2	2024 Q1
Net sales, MSEK*	7	5	7	4	6	6	5	6	13
Gross margin, %	75%	55%	40%	53%	69%	13%	52%	38%	67%
Operating costs, MSEK	-14	-14	-16	-23	-17	-16	-18	-18	-23
Operating profit/loss, MSEK	-9	-11	-13	-21	-13	-15	-15	-16	-14
EBITDA, MSEK	-8	-10	-11	-20	-12	-4	-14	-14	-13
Profit/loss for the period, MSEK*	-19	-32	-26	-19	-37	-10	-27	-17	-2

* Defined under IFRS

Condensed Parent Company Income Statement

TSEK	2026 Jan-Mar	2025 Jan-Mar	2025 Jan-Dec
Net sales	1,604	1,566	9,279
Gross profit	1,604	1,566	9,279
Administrative costs	-1,854	-1,627	-11,186
Operating profit	-250	-61	-1,908
Profit/loss from shares in Group companies	0	0	-35,000
Financial items	-2,774	-15,362	-88,725
Profit for the period	-3,025	-15,423	-125,633
Other comprehensive income for the period*	0	0	0
Total comprehensive income for the period	-3,025	-15,423	-125,633

*Parent company does not have other comprehensive income, therefore total comprehensive income for the parent company is the same as "profit for the period" presented above and a separate statement of comprehensive income is not presented.

Condensed Parent Company Balance Sheet

TSEK	2026-03-31	2025-03-31	2025-12-31
Intangible fixed assets	3,415	3,714	3,490
Financial fixed assets	219,027	298,981	225,689
Total fixed assets	222,442	302,695	229,179
Other current receivables	16,209	2,915	405
Cash and cash equivalents	0	87	0
Total current assets	16,209	3,002	405
Total assets	238,651	305,697	229,584
Equity	168,905	278,342	171,318
Other non-current liabilities	1,977	1,834	10,343
Convertible Debt Non-current*	29,398	0	22,202
Other current liabilities	38,371	25,521	25,721
Total liabilities and shareholders equity	238,651	305,697	229,584

* At 31 March 2026, the Company had USD 3.1 million of secured convertible borrowings outstanding. The loan bears interest at 8% per annum, was disbursed in October 2025–March 2026, and matures on 1 October 2027 unless converted earlier.

Note 1 - Operating segments

The group's strategic steering committee, consisting of the chief executive officer and the chief financial officer, examines the group's performance from a product perspective and has identified two reportable segments of its business.

From 1 January 2026, the OEM segment has been combined with Enterprise Solutions, as Retail and Enterprise Solutions represent the Group's current lines of business. OEM-related sales have been included in Enterprise Solutions, and unallocated costs previously attributed to OEM have been reclassified to Other. Comparative figures for 2025 have been restated. The change does not affect consolidated results.

The steering committee primarily uses revenue and net income to assess the performance of the operating segments.

Net Sales by Segment	2026	2025	<> %	2025
TSEK	Jan-Mar	Jan-Mar	Jan-Mar	Jan-Dec
Retail	3,434	2,947	17%	13,841
Enterprise Solutions	3,439	3,525	-2%	8,532
Total	6,873	6,472	6%	22,374

Operating Profit and Loss by Segment	2026	2025	<> %	2025
TSEK	Jan-Mar	Jan-Mar	Jan-Mar	Jan-Dec
Retail	-5,055	-6,045	16%	-30,228
Enterprise Solutions	-1,671	-1,457	-15%	-2,030
Other ¹	-2,269	-5,420	58%	-26,099
Total	-8,995	-12,922	30%	-58,357
Financial items ²	-10,310	-24,211	57%	-56,072
Profit and loss for the period	-19,305	-37,132	48%	-114,429

¹ includes SG&A costs from non-revenue generating entities, as well as intercompany eliminations in consolidation

² primarily consists of FX loss (-9 MSEK) and interest expense (-1 MSEK) in Q1 2026.

Note 2 – Group net sales per market and per segment

Segment net sales per market is presented based on the geographical location of customers and grouped into three regions plus the Sweden Country.

Q1 2026 (TSEK)	Enterprise Solutions	Retail	Total
Sweden	55	29	84
EMEA	1,846	50	1,896
Americas	1,499	3,355	4,854
APAC	39	-	39
Q1 2026 Total	3,439	3,434	6,873

Alternative performance measures

Anoto Group presents certain financial measures in this interim report that are not defined under IFRS. Anoto Group believes that these measures provide useful supplemental information to investors and the group's management as they allow evaluation of the company's performance. Because not all companies calculate these financial measures similarly, these are not always comparable to measures used by other companies. These financial measures should not be considered a substitute for measures defined under IFRS. Definitions of alternative measures used by Anoto Group that are not defined under IFRS are presented below.

GROSS MARGIN

Gross profit as a percentage of net sales. Gross profit is defined as net sales less cost of goods sold.

OPERATING PROFIT/LOSS

Gross profit less costs for sales, administration, R&D and other operating income/costs.

OPERATING MARGIN

Operating profit/loss as a percentage of net sales.

CASH FLOW PER SHARE

Cash flow for the period divided by the weighted average number of shares during the period.

EQUITY/ASSET RATIO

Equity attributable to shareholders of Anoto Group AB as a percentage of total assets.

EBITDA

Earnings before interest, tax, depreciation and amortization.

EBITDA is considered a useful measure of the group's performance because it approximates the underlying operating cash flow by elimination of depreciation and amortization. A reconciliation from group operating profit/loss is set out below.

	2026 Jan-Mar	2025 Jan-Mar	2025 Jan-Dec
TSEK			
Operating profit/loss	-8,995	-12,922	-58,357
Depreciation and amortization	1,346	923	5,798
EBITDA	-7,649	-11,999	-52,559