

Interim report for the period 1 January - 31 March 2026

1 January - 31 March 2026

- SDS delivers its strongest profit before tax since the IPO.
- Net sales amounted to SEK 41.4 (56.2) million, a decrease of 26.5% compared to the same period last year.
- EBITDA amounted to SEK 21.2 (11.3) million, an increase of 87.2% compared to the same period last year.
- The EBITDA margin was 51.2% (20.1%).
- Profit after tax amounted to SEK 9.2 (-2.4) million.
- Earnings per share amounted to SEK 0.40 (-0.13).
- Cash flow for the period amounted to SEK 10.3 (8.3) million.

Comments from the CEO

After closing the first quarter of the year, it is with great pride that I can state that we have reached an extremely important milestone. This is the first quarter in which the company delivered a very positive profit before tax. It is a direct acknowledgement that the vigorous work in 2025 to transform the company has been successful.

Through our extensive restructuring, we have created "the new SDS" - a focused software company with a significantly reduced and optimized cost base. It is thanks to this new, stable foundation that we can now turn to profitability. In addition, order intake during the quarter has been good and stronger than it has been for a long time. We are now clearly seeing the results of our restructured sales organization which gradually began to take shape and give effect already at the end of last year. The company currently has a strong pipeline, and the primary focus of the entire team is now the intensive work of converting these business opportunities into real ones customer agreement.

We are leaving a challenging last year behind us, and are focusing on the future with an organization that is built to deliver healthier profitability. With the operational leverage we now have in place, it means that every new won deal directly strengthens our earnings. We continue to believe in a strong 2026 and can continue to confirm our previous full-year forecast, where the assessment is that profit before tax for the full year 2026 will land in the range of SEK 45 to 55 million.

Going forward, we have a better opportunity to start addressing our growth opportunities. This means that we are reviewing our product portfolio and our ability to continue to grow with the current customer base, but also to selectively expand geographically. In addition, we can increase the flexibility of

our supply chain by: balancing internal resources with resources from partners when needed and of course it is a must to use AI in a smart way where it can make a difference.

Finally, I can state that a large part of the hard transition work has been completed and that it is now visible in our results, which is fine proof that we are delivering on what we said nine months ago. This does not mean that we are relieving the pressure to optimize our own organization, but it is also positive to be able to look ahead to growth opportunities and to build a company that generates shareholder value in the long term.

Martin Schedin

CEO, Seamless Distribution Systems AB

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About SDS

SDS is a Swedish international software company specializing in mobile payment services for mobile operators, distributors, retailers and consumers. SDS ensures that telecom operators can sell talk time, data and ancillary services where SDS products and services handle up to 90% of the telecom operator's sales. Today, SDS has implemented solutions in Fintech, advanced analytics and Retail Value Management and where these products have succeeded, they are transformed into so-called SaaS solutions.

SDS has approximately 180 employees in Sweden, Algeria, South Africa, Ghana, Nigeria, the United Arab Emirates, Bangladesh, Pakistan and India. SDS handles more than 15 billion transactions worth over \$14 billion annually. Through over 3 million monthly active retailers of digital products, more than 1100 million consumers are served indirectly globally.

SDS's share is listed on NGM Growth Market.