

# QUARTERLY REPORT Q1 2025

Solna, April 24, 2025

**DOUBLE-DIGIT EBITA MARGIN IN A TURBULENT MACROECONOMIC ENVIRONMENT**

## FIRST QUARTER 2025

- Net sales were SEK 5,830 m (6,527); a decrease of -11%. Organic growth was -10%.
- Operating profit (EBITA<sup>1)</sup>) before items affecting comparability<sup>2)</sup> was SEK 606 m (769), corresponding to a margin of 10.4% (11.8%).
- Operating profit (EBIT) was SEK 465 m (611), corresponding to a margin of 8.0% (9.4%).
- Profit for the period was SEK 181 m (273).
- Earnings per share were SEK 0.57 (0.85). Adjusted earnings per share<sup>3)</sup> were SEK 0.88 (1.21).
- Free cash flow<sup>4)</sup> was SEK -406 m (-213) in a seasonally weaker quarter. Cash flow was SEK 493 m (-1,054).
- On February 5, 2025, Dometic issued SEK 2.5 billion in the Swedish krona bond market mainly to manage the debt portfolio. Bonds of SEK 1.5 billion maturing in 2025 were repaid during the quarter.

## FINANCIAL OVERVIEW

SEK m	Q1 2025	Q1 2024	LTM 2025	FY 2024
Net sales	5,830	6,527	23,923	24,620
Operating profit (EBITA <sup>1)</sup> ) before items affecting comparability <sup>2)</sup>	606	769	2,507	2,670
% of net sales	10.4%	11.8%	10.5%	10.8%
Operating profit (EBITA <sup>1)</sup> )	605	758	1,317	1,470
% of net sales	10.4%	11.6%	5.5%	6.0%
Operating profit (EBIT)	465	611	-1,268	-1,123
% of net sales	8.0%	9.4%	-5.3%	-4.6%
Profit for the period	181	273	-2,395	-2,303
Earnings per share, SEK	0.57	0.85	-7.50	-7.21
Adjusted earnings per share, SEK <sup>3)</sup>	0.88	1.21	-3.17	3.21
Free cash flow <sup>4)</sup>	-406	-213	2,111	2,304
Cash flow	493	-1,054	1,353	-195
Return on operating capital, excluding goodwill and trademarks, %	-11.7%	20.8%	-11.7%	-9.7%

<sup>1)</sup>Before Amortization and impairment of acquisition-related intangible assets

<sup>2)</sup>See Note 6 Items affecting comparability

<sup>3)</sup>Excludes the impact from amortization and impairment of acquisition-related intangible assets and items affecting comparability, for specification see note 8

<sup>4)</sup>For specification see note 10

See definitions of measures and KPIs at the end of the report. See detailed reconciliation tables on [www.dometicgroup.com/investors](http://www.dometicgroup.com/investors) for reconciliation of non-IFRS measures to IFRS



## CEO COMMENTS

In a turbulent macroeconomic environment, we delivered a robust double-digit EBITA-margin for the quarter supported by sales mix, new product launches, cost reductions and speed in execution.

Net sales in the first quarter totaled SEK 5,830 m (6,527), which represents an organic net sales decline by 10 percent. Retailers continue to be cautious about building inventories, but compared to the fourth quarter of 2024 we saw some improvement in both the Service & Aftermarket and Distribution sales channels. Organic net sales in the Service & Aftermarket sales channel were down 7 percent, compared to a decline of 9 percent in the fourth quarter of 2024. Organic net sales in the Distribution sales channel were down 3 percent, compared to a decline of 6 percent in the fourth quarter of 2024. The Mobile Cooling Solutions business continued to show resilience in a challenging market supported by its broad product offering and new product launches, and subsegment Other Global Verticals achieved organic sales growth in the quarter. As anticipated, the market environment in the OEM (Original Equipment Manufacturer) sales channel remained challenging and organic net sales were down 16 percent primarily due to lower RV industry production in the EMEA and APAC regions as well as lower boat production.

The EBITA-margin for the quarter was 10.4 percent (11.8). The Land Vehicles segment reported an EBITA-margin of 5.9 percent (7.2), negatively impacted by lower net sales in EMEA and APAC. We are however encouraged by an improved financial performance in the Americas, with stable net sales development and reduced losses. The Mobile Cooling Solutions segment EBITA-margin improved to 8.6 percent (7.7) supported by cost reductions. The EBITA-margin for the Marine segment declined to 19.7 percent (23.6) due to lower net sales. We continue to invest in new Marine solutions and, during the quarter, launched the Gyro Stabilizer - a completely new product category in our Marine-offering. This product complements perfectly our world-leading steering systems, and with this launch we are entering a multi-hundred-million USD market. The product won the prestigious American boating industry Innovation Award 2025 at the Miami International Boat Show and customer feedback has been highly positive.

The Global restructuring program announced in December 2024 is progressing as planned. Since program start we have closed one manufacturing site and one distribution center. The divestment activities are progressing well and discussions with potential buyers are ongoing. We continue to invest in product innovation and sales capabilities in our strategic growth areas, and the product innovation index improved to 21 percent (18).

In a seasonally weaker quarter free cash flow was SEK -0.4 b (-0.2) and as anticipated the net debt to EBITDA leverage ratio increased to 3.3x compared to 3.1x at the end of 2024. Cash flow focus remains high across the organization and inventories continue to trend down. We are committed to achieving our net debt to EBITDA leverage ratio target of around 2.5x but due to the current macroeconomic situation it is difficult to assess the timing of target achievement.

The macroeconomic situation during the last few months has been turbulent with tariff measures being announced by several countries. With approximately half of our net sales in the US we, like our competitors, are exposed to these significant tariff increases, even though a large part of our products for the marine and RV industries currently has material protection under the existing North American free trade agreement (USMCA). We have acted quickly and are implementing surcharges to offset any negative cost impact, while at the same time reviewing our supply chain setup to minimize the go-forward impact. Considering the geographical spread in our manufacturing footprint, including nine production facilities in the US, we are well positioned in the US from a competitive perspective going forward.

In this situation it is important to control what we can control and remain flexible short-term to be able to adapt to possible changing market developments. At the same time, we will continue to drive our long-term strategic agenda. It is difficult to predict how the current uncertain macroeconomic situation and market conditions will impact demand, particularly in the short term. Under normal circumstances and with current visibility on inventory levels, we expect to see a continued gradual recovery in demand in the Service & Aftermarket and Distribution sales channels during the year. In the OEM sales channel, the market conditions vary between different verticals and geographies, but we expect demand to remain under pressure during the first half of the year with possible improvements during the second half. However the ongoing trade war leads to higher uncertainty on the consumer behaviour and demand going forward.

We will continue to be proactive and act on short-term market developments while continuing to relentlessly drive our strategic agenda to deliver on our targets.

Juan Vargues, President and CEO

<sup>9</sup> Unless stated otherwise, EBITA refers to EBITA before items affecting comparability.

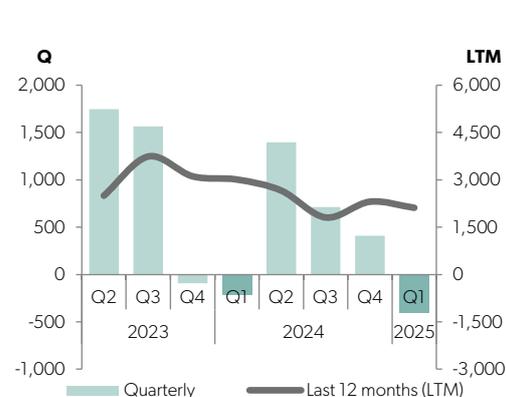
NET SALES, SEK M



OP. PROFIT (EBITA) BEFORE I.A.C.



FREE CASH FLOW, SEK M



## FINANCIAL SUMMARY – FIRST QUARTER 2025

**Net sales** were SEK 5,830 m (6,527). Total growth was -11%, of which -10% was organic growth, 0% currency translation, 0% M&A and -1% portfolio changes related to the ongoing Global restructuring program.

**Gross profit** was SEK 1,672 m (1,818) corresponding to 28.7% (27.9%) of net sales. The improvement was supported by cost reductions and sales mix.

**Sales and administrative expenses** totaled SEK -877 m (-907), positively impacted by cost reductions. Investments in strategic growth areas continued and Sales and administrative expenses in percent of net sales increased to 15.0% (13.9%).

**Research and development expenses** were SEK -151 m (-149) with continued investments in strategic growth areas. In addition Research and development expenses of SEK -12 m (-9) were capitalized in the quarter. In total, this corresponds to 2.8% (2.4%) of net sales.

**Other operating income and expenses** were SEK -37 m (7), negatively impacted by currency revaluation effects as well as currency hedge effects.

**Operating profit (EBITA) before amortization and impairment of acquisition-related intangible assets and items affecting comparability** was SEK 606 m (769) corresponding to a margin of 10.4% (11.8%). The decline was driven by lower net sales impacting the margin negatively primarily in segments Marine and Land Vehicles.

**Items affecting comparability** were SEK -2 m (-11).

**Amortization and impairment of acquisition-related intangible assets** were SEK -140 m (-147).

**Operating profit (EBIT)** was SEK 465 m (611), corresponding to a margin of 8.0% (9.4%).

**Financial items** totaled a net amount of SEK -198 m (-218), whereof SEK -188 m (-219) in interest on external bank and bond loans. Other FX revaluations and other items amounted to SEK -59 m (-19) and financial income amounted to SEK 50 m (20).

**Taxes** totaled SEK -87 m (-119), corresponding to 32% (30%) of profit before tax. Current tax amounted to SEK -111 m (-131) and deferred tax to SEK 25 m (12). Paid tax was SEK -115 m (-170).

**Profit for the period** was SEK 181 m (273).

**Earnings per share** were SEK 0.57 (0.85). Adjusted earnings per share were SEK 0.88 (1.21).

**Cash flow** was SEK 493 m (-1,054). Net cash flow from operations was SEK -68 m (109). The difference compared to the same period last year was mainly due to lower operating profit.

Net cash flow from investments was SEK -106 m (-170) of which SEK - m (-103) payments of deferred considerations related to acquisitions completed previous years and SEK -110 m (-66) related to investments in intangible and tangible assets.

Net cash flow from financing was SEK 667 m (-993). In the quarter Dometic issued SEK 2.5 b in the Swedish krona bond market and repaid borrowings of SEK 1.5 b. The net of paid and received interest was SEK -142 m (-170). The cash flow effect from short-term borrowings was SEK -41 m (299).

In a seasonally weaker quarter free cash flow (see note 10 for specification) was SEK -406 m (-213). The decline was mainly driven by lower net cash flow from operations.

During the last 12 months, April 2024 - March 2025, average core working capital in relation to net sales improved to 28% (31%).

**Financial position.** In the quarter Dometic issued SEK 2.5 b in the Swedish krona bond market mainly to manage the debt portfolio. The bonds were issued across three tranches consisting of a 3-year Floating Rate Note with a coupon of 3m Stibor +275bps, a 3-year Fixed Rate Note with a coupon of 4.925% and a 5-year Floating Rate Note with a coupon of 3m Stibor +325bps.

During the quarter Dometic repaid an EKN-backed loan of SEK 1,000 m and a SEK bond of SEK 500 m, both maturing in 2025.

Dometic's commercial papers program with a framework of SEK 3,000 m, had SEK 338 m (299) outstanding at the end of the period.

The average maturity of interest-bearing debts was 2.5 years (2.4) at the end of the period. There is an undrawn revolving credit facility available of EUR 280 m maturing in 2028.

Net debt to EBITDA leverage ratio was 3.3x (3.0x) at the end of the period. At the end of 2024 the ratio was 3.1x.

**Return on Operating Capital (RoOC) excluding goodwill and trademarks** was -11.7% (20.8%).

**Global restructuring program.** On December 12, 2024, Dometic announced a Global restructuring program to strengthen profitability and to release resources for continued investments to drive profitable growth and value creation in strategic growth areas. The program includes portfolio changes and structural cost reductions. Since program start 150 employees have been impacted by the program and one manufacturing site and one distribution center have been closed. Annual runrate saving at the end of the quarter was SEK 100 m and cash out related to restructuring charges during the quarter was SEK 40 m. The impact on net sales growth in the quarter from portfolio changes was -1%.

**Employees.** Number of employees in terms of headcount was 7,349 (7,848) at the end of the period.

**Other significant events in the quarter.** To simplify the organizational structure and to secure synergy realization across the different geographies, Dometic has changed its Land Vehicles organizational structure. The three Land Vehicles segments have been consolidated into one Global Land Vehicles segment. A recruitment process for a Global Land Vehicles segment head has been initiated and CEO Juan Vargues is acting as interim Segment head until there is a new leader in place. All comparative periods have been restated accordingly.

Todd Seyfert, Head of Land Vehicles Americas, left the Company on February 28, 2025 for another external assignment.

**Significant events after the quarter.** At the 2025 Annual Shareholders Meeting held on April 15, 2025, Fredrik Cappelen was re-elected as member and Chairman of the Board of Directors. Heléne Vibbleus, Peter Sjölander, Jacqueline Hoogerbrugge, Rainer Schmückle, Mengmeng Du and Patrik Frisk were re-elected as members of the Board of Directors. The proposed dividend of SEK 1.30 per share was approved.

There have been no other significant events that have impacted the financial reporting after the balance sheet date.

## FINANCIAL PERFORMANCE BY SEGMENT

SEK m	Q1	Q1	Change (%)		LTM	FY
	2025	2024	Reported	Organic <sup>1)</sup>	2025	2024
Land Vehicles, where of;	2,527	2,880	-12%	-12%	10,505	10,858
- Americas	829	829	-0%	-1%	3,532	3,533
- EMEA	1,445	1,725	-16%	-15%	5,804	6,084
- APAC	253	326	-22%	-20%	1,169	1,241
Marine	1,299	1,500	-13%	-13%	5,370	5,571
Mobile Cooling Solutions	1,420	1,473	-4%	-4%	5,771	5,824
Global Ventures	584	674	-13%	-6%	2,278	2,368
<b>Net sales</b>	<b>5,830</b>	<b>6,527</b>	<b>-11%</b>	<b>-10%</b>	<b>23,923</b>	<b>24,620</b>
Land Vehicles, where of;	150	207			605	664
- Americas	-81	-96			-224	-237
- EMEA	157	204			502	550
- APAC	74	99			326	351
Marine	256	353			1,100	1,198
Mobile Cooling Solutions	123	113			547	538
Global Ventures	78	96			255	271
<b>Operating profit (EBITA<sup>2)</sup>) before i.a.c.<sup>3)</sup></b>	<b>606</b>	<b>769</b>			<b>2,507</b>	<b>2,670</b>
Land Vehicles, where of;	5.9%	7.2%			5.8%	6.1%
- Americas	-9.8%	-11.5%			-6.3%	-6.7%
- EMEA	10.9%	11.9%			8.6%	9.0%
- APAC	29.3%	30.3%			27.9%	28.3%
Marine	19.7%	23.6%			20.5%	21.5%
Mobile Cooling Solutions	8.6%	7.7%			9.5%	9.2%
Global Ventures	13.3%	14.2%			11.2%	11.4%
<b>Operating profit (EBITA) before i.a.c. %</b>	<b>10.4%</b>	<b>11.8%</b>			<b>10.5%</b>	<b>10.8%</b>

<sup>1)</sup> Net sales growth excluding acquisitions/divestments/portfolio changes related to the ongoing Global restructuring program and currency translation effects.

<sup>2)</sup> Before amortization and impairment of acquisition-related intangible assets.

<sup>3)</sup> See note 4 for Operating profit (EBIT) by segment and note 6 for details on i.a.c. (items affecting comparability).

## SEGMENT LAND VEHICLES

### FIRST QUARTER 2025 NET SALES AND OPERATING PROFIT

Segment Land Vehicles reported net sales of SEK 2,527 m (2,880), representing 43% (44%) of Group net sales. Total growth was -12%, of which -12% was organic growth, -1% currency translation and 0% M&A. The organic net sales decline was mainly attributable to lower net sales in the OEM sales channel in EMEA and APAC. Organic net sales in the Service & Aftermarket sales channel showed a low single-digit decline compared to the same period last year.

Operating profit (EBITA) before amortization and impairment of acquisition-related intangible assets and items affecting comparability was SEK 150 m (207), corresponding to a margin of 5.9% (7.2%). The decline was due to reduced operating profit in EMEA and APAC as a consequence of lower net sales, partly offset by cost reductions and reduced losses in Americas. The sales mix, with a higher share of net sales in the Service & Aftermarket sales channel, had a positive effect on the margin. Operating profit (EBIT) was SEK 117 m (164), corresponding to a margin of 4.6% (5.7%).

## SEGMENT MARINE

### FIRST QUARTER 2025 NET SALES AND OPERATING PROFIT

Segment Marine reported net sales of SEK 1,299 m (1,500), representing 22% (23%) of Group net sales. Total growth was -13%, of which -13% was organic growth, -1% currency translation and 0% M&A. The organic net sales decline was attributable to both the OEM and the Service & Aftermarket sales channels.

Operating profit (EBITA) before amortization and impairment of acquisition-related intangible assets and items affecting comparability was SEK 256 m (353), corresponding to a margin of 19.7% (23.6%). The decline was due to lower net sales, partly offset by cost reductions. Operating profit (EBIT) was SEK 207 m (304), corresponding to a margin of 15.9% (20.3%).

## SEGMENT MOBILE COOLING SOLUTIONS

### FIRST QUARTER 2025 NET SALES AND OPERATING PROFIT

Segment Mobile Cooling Solutions reported net sales of SEK 1,420 m (1,473), representing 24% (23%) of Group net sales. Total growth was -4%, of which -4% was organic growth, 1% currency translation and 0% M&A.

Operating profit (EBITA) before amortization and impairment of acquisition-related intangible assets and items affecting comparability was SEK 123 m (113), corresponding to a margin of 8.6% (7.7%). The margin improvement was supported by cost reductions. Operating profit (EBIT) was SEK 79 m (65), corresponding to a margin of 5.6% (4.4%).

## SEGMENT GLOBAL VENTURES

### FIRST QUARTER 2025 NET SALES AND OPERATING PROFIT

Segment Global Ventures reported net sales of SEK 584 m (674), representing 10% (10%) of Group net sales. Total growth was -13%, of which -6% was organic growth, 0% currency translation, 0% M&A and -7% portfolio changes related to the ongoing Global restructuring program. The portfolio changes is related to the discontinued generator product category business in subsegment Mobile Power Solutions. Organic net sales in subsegment Mobile Power Solutions declined mainly due to lower demand in the OEM sales channel. Organic net sales in subsegment Other Global Verticals showed growth with a positive development in both the Residential and Hospitality businesses.

Operating profit (EBITA) before amortization and impairment of acquisition-related intangible assets and items affecting comparability was SEK 78 m (96), corresponding to a margin of 13.3% (14.2%). The decline was due to lower net sales in subsegment Mobile Power Solutions and continued investments in product development and sales capabilities, partly offset by cost reductions. Subsegment Other Global Verticals showed an improved margin compared to the same quarter last year. Operating profit (EBIT) was SEK 62 m (78), corresponding to a margin of 10.6% (11.5%).

# SUSTAINABILITY UPDATE

Dometic's sustainability platform is encompassing three ESG focus areas: Planet (E), People (S) and Governance (G). These areas receive strong support from Group management and are embedded into daily operations through clear KPIs, goals, and activities. Progress on all established targets is reported externally via the Annual and Sustainability Report, with quarterly updates provided for five specific KPIs.

The data in the table below cover the full scope of Dometic's operations, and starting from 2025 acquisitions are included in the results and targets for all periods.

Focus area	KPI	Actual result	Previous year <sup>(1)</sup>	Target 2025
People	LTIFR	1.2	1.4	<1.5
People	Share of female managers	30%	29%	30%
Planet	Share of renewable electricity in operations	34%	23%	35%
Planet	Product Innovation Index	21%	18%	25%
Governance	Share of high-spend direct material suppliers assessed for sustainability	48%	n/a	65%

<sup>1)</sup>Previous year refers to actual results for the same reporting period previous year.

For definitions of KPIs, and what the actual period refers to for each KPI, see Definitions and Key ratios at the end of the report.

**LTIFR (Lost Time Injury Frequency Rate).** LTIFR for the first quarter was 1.2 (1.4), with a target to be below 1.5. Injury prevention efforts within the organization persists, focusing on learning from past incidents, enhancing routines, and fostering an open dialogue and reporting climate.

**Share of female managers.** The share of female managers was 30% (29%), which is in line with the 2025 target of 30%. This result reflects the company's commitment to fostering an equitable, just, and inclusive work environment. This initiative will be sustained, receiving dedicated support from all segments, with the overall aim of further enhancing the proportion of female managers within the organization.

**Share of renewable electricity in operations.** The share of renewable electricity in operations is a new KPI from the first quarter of 2025. This is a major driver for Dometic to reduce its operational environmental footprint. The result has increased to 34% (23%), reflecting the increasing use of renewable electricity within Dometic's manufacturing and distribution facilities.

**Product innovation index.** Product innovation is an integral part of Dometic's sustainability strategy. Dometic's aim is to ensure that new products have a lower climate impact and improved energy efficiency compared to previous models, with a continued focus on energy consumption and complemented by research and development in alternative materials and new design solutions. The Product innovation index for Q1 2025 was 21% (18%).

**Share of high-spend direct material suppliers assessed for sustainability.** Dometic prioritizes the auditing of its suppliers to ensure that business partners understand and comply with Dometic's Code of Conduct and sustainability requirements. This new KPI from the first quarter of 2025 tracks the percentage of suppliers, covering the top 80% of Group direct material spend, that have been assessed for sustainability performance. In the first quarter of 2025, 48% of the suppliers in scope underwent sustainability assessments with satisfactory outcomes. Remaining suppliers in scope are being planned to be assessed in the subsequent quarters.

# PARENT COMPANY DOMETIC GROUP AB (PUBL)

## FIRST QUARTER 2025

The Parent Company Dometic Group AB (publ) comprises the functions of the Group's head office, such as Group management and administration. The Parent Company invoices its costs to the Group companies.

Operating profit amounted to SEK 3 m (0), including administrative expenses of SEK -71 m (-57) and other operating income of SEK 74 m (57), of which the full amount relates to income from Group companies. Net financial expenses totaled SEK 323 m (-297).

Result for the period amounted to SEK 326 m (-297).

Solna, April 24, 2025

Juan Vargues  
President and CEO

## REVIEW

This interim report has not been subject to review by the Dometic Group AB (publ)'s external auditor.

## CONSOLIDATED INCOME STATEMENT

SEK m	Q1 2025	Q1 2024	FY 2024
Net sales	5,830	6,527	24,620
Cost of goods sold	-4,158	-4,709	-17,800
<b>Gross Profit</b>	<b>1,672</b>	<b>1,818</b>	<b>6,820</b>
Sales expenses	-510	-540	-2,160
Administrative expenses	-367	-367	-1,485
Research and development expenses	-151	-149	-587
Other operating income and expenses	-37	7	82
Items affecting comparability	-2	-11	-1,200
Amortization and impairment of acquisition-related intangible assets	-140	-147	-2,593
<b>Operating profit</b>	<b>465</b>	<b>611</b>	<b>-1,123</b>
Financial income	50	20	151
Financial expenses	-248	-238	-998
<b>Net financial expenses</b>	<b>-198</b>	<b>-218</b>	<b>-847</b>
<b>Profit before tax</b>	<b>267</b>	<b>392</b>	<b>-1,970</b>
Taxes	-87	-119	-332
<b>Profit for the period</b>	<b>181</b>	<b>273</b>	<b>-2,303</b>
Profit for the period attributable to owners of the Parent Company	181	273	-2,303
Earnings per share before and after dilution, SEK - Owners of the Parent Company	0.57	0.85	-7.21
Adjusted earnings per share, SEK	0.88	1.21	3.21
Average number of shares, million	319.5	319.5	319.5

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

SEK m	Q1 2025	Q1 2024	FY 2024
Profit for the period	181	273	-2,303
<b>Other comprehensive income</b>			
Items that will not be reclassified subsequently to profit or loss:			
Remeasurements of defined benefit pension plans, net of tax	6	35	22
	<b>6</b>	<b>35</b>	<b>22</b>
Items that may be reclassified subsequently to profit or loss:			
Cash flow hedges, net of tax	-7	11	15
Gains/losses from hedges of net investments in foreign operations, net of tax	684	-529	-630
Exchange rate differences on translation of foreign operations	-3,319	2,228	2,976
	<b>-2,642</b>	<b>1,710</b>	<b>2,361</b>
<b>Other comprehensive income for the period</b>	<b>-2,637</b>	<b>1,745</b>	<b>2,383</b>
<b>Total comprehensive income for the period attributable to the owner of the Parent Company</b>	<b>-2,456</b>	<b>2,018</b>	<b>80</b>

## CONSOLIDATED BALANCE SHEET (IN SUMMARY)

SEK m	Mar 31, 2025	Mar 31, 2024	Dec 31, 2024
<b>ASSETS</b>			
<b>Non-current assets</b>			
Goodwill and trademarks	24,626	28,478	26,756
Other intangible assets	6,121	7,076	6,795
Tangible assets	2,208	2,554	2,421
Right-of-use assets	1,729	2,045	1,878
Deferred tax assets	1,022	765	1,091
Other non-current assets	238	192	248
<b>Total non-current assets</b>	<b>35,945</b>	<b>41,110</b>	<b>39,189</b>
<b>Current assets</b>			
Inventories	5,586	7,700	6,455
Trade receivables	3,200	3,630	2,300
Current tax assets	66	168	84
Derivatives, current	6	49	17
Other current receivables	339	436	361
Prepaid expenses and accrued income	177	221	203
Cash and cash equivalents	4,280	3,347	4,213
<b>Total current assets</b>	<b>13,654</b>	<b>15,551</b>	<b>13,633</b>
<b>TOTAL ASSETS</b>	<b>49,599</b>	<b>56,661</b>	<b>52,822</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>	<b>23,009</b>	<b>28,010</b>	<b>25,465</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Long-term borrowings	14,701	16,006	13,077
Deferred tax liabilities	2,832	3,098	3,091
Other non-current liabilities	4	0	5
Leasing liabilities, non-current	1,564	1,767	1,716
Provisions for pensions	463	503	512
Other provisions, non-current	362	248	435
<b>Total non-current liabilities</b>	<b>19,925</b>	<b>21,621</b>	<b>18,836</b>
<b>Current liabilities</b>			
Short-term borrowings	838	299	2,388
Trade payables	2,375	2,948	2,581
Current tax liabilities	24	143	43
Advance payments from customers	22	40	25
Leasing liabilities, current	424	448	443
Derivatives, current	11	32	13
Other provision, current	733	400	731
Other current liabilities	874	1,230	950
Accrued expenses and prepaid income	1,363	1,490	1,347
<b>Total current liabilities</b>	<b>6,664</b>	<b>7,030</b>	<b>8,520</b>
<b>TOTAL LIABILITIES</b>	<b>26,589</b>	<b>28,651</b>	<b>27,356</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>49,599</b>	<b>56,661</b>	<b>52,822</b>

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (IN SUMMARY)

SEK m	Q1 2025	Q1 2024	FY 2024
Opening balance for the period	25,465	25,992	25,992
Profit for the period	181	273	-2,303
Other comprehensive income for the period	-2,637	1,745	2,383
<b>Total comprehensive income for the period</b>	<b>-2,456</b>	<b>2,018</b>	<b>80</b>
<b>Transactions with owners</b>			
Dividend paid to shareholders of the Parent Company	-	-	-607
<b>Total transactions with owners</b>	<b>-</b>	<b>-</b>	<b>-607</b>
Closing balance for the period	23,009	28,010	25,465

## CONSOLIDATED STATEMENT OF CASH FLOW

SEK m	Q1 2025	Q1 2024	FY 2024
<b>Cash flow from operating activities</b>			
Operating profit	465	611	-1,123
<i>Adjustment for non-cash items</i>			
Amortization, depreciation and impairment	339	382	3,510
Other non-cash items	-84	84	1,243
<i>Changes in working capital</i>			
Changes in inventories	366	39	843
Changes in trade receivables	-1,120	-1,188	142
Changes in trade payables	-13	251	-151
Changes in other working capital	93	99	144
Income taxes paid	-115	-170	-740
<b>Net cash flow from operations</b>	<b>-68</b>	<b>109</b>	<b>3,869</b>
<b>Cash flow from investments</b>			
Acquisition of operations, net of cash acquired	-	-103	-159
Investments in intangible and tangible assets	-110	-66	-379
Proceeds from sales of intangible and tangible assets	1	0	3
Other investing activities	4	-1	17
<b>Net cash flow from investments</b>	<b>-106</b>	<b>-170</b>	<b>-519</b>
<b>Cash flow from financing</b>			
Raised long-term borrowings	2,488	-	-
Repayment of long-term borrowings	-1,498	-1,000	-2,056
Changes in short-term borrowings	-41	299	389
Payment of lease liabilities	-90	-85	-352
Paid interest	-182	-184	-939
Received interest	40	14	85
Other financing activities	-49	-37	-66
Dividend paid to shareholders of the Parent Company	-	-	-607
<b>Net cash flow from financing</b>	<b>667</b>	<b>-993</b>	<b>-3,545</b>
<b>Cash flow for the period</b>	<b>493</b>	<b>-1,054</b>	<b>-195</b>
Cash and cash equivalents at beginning of period	4,213	4,348	4,348
Exchange differences on cash and cash equivalents	-426	53	59
<b>Cash and cash equivalents at end of period</b>	<b>4,280</b>	<b>3,347</b>	<b>4,213</b>

## PARENT COMPANY INCOME STATEMENT

SEK m	Q1 2025	Q1 2024	FY 2024
Administrative expenses	-71	-57	-243
Other operating income	74	57	247
<b>Operating profit</b>	<b>3</b>	<b>0</b>	<b>4</b>
Interest income from Group companies	136	190	741
Result from participation in Group companies	-	-	1,800
Other financial income and expenses	187	-487	-1,090
<b>Net financial expenses</b>	<b>323</b>	<b>-297</b>	<b>1,451</b>
Group contributions	-	-	173
<b>Profit (loss) before tax</b>	<b>326</b>	<b>-297</b>	<b>1,629</b>
Taxes	-	-	14
<b>Profit (loss) for the period</b>	<b>326</b>	<b>-297</b>	<b>1,643</b>
Other comprehensive income	-	-	-
<b>Total comprehensive income</b>	<b>326</b>	<b>-297</b>	<b>1,643</b>

## PARENT COMPANY BALANCE SHEET (IN SUMMARY)

SEK m	Mar 31, 2025	Mar 31, 2024	Dec 31, 2024
<b>ASSETS</b>			
<b>Non-current assets</b>			
Shares in subsidiaries	16,228	16,228	16,228
Other non-current assets	6,961	6,527	7,446
<b>Total non-current assets</b>	<b>23,189</b>	<b>22,755</b>	<b>23,674</b>
<b>Current assets</b>			
Current assets	5,477	5,054	4,551
<b>Total current assets</b>	<b>5,477</b>	<b>5,054</b>	<b>4,551</b>
<b>TOTAL ASSETS</b>	<b>28,666</b>	<b>27,810</b>	<b>28,225</b>
<b>EQUITY</b>	<b>12,686</b>	<b>11,028</b>	<b>12,361</b>
<b>PROVISIONS</b>			
Provisions	122	102	124
<b>Total provisions</b>	<b>122</b>	<b>102</b>	<b>124</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Non-current liabilities	14,701	16,006	13,077
<b>Total non-current liabilities</b>	<b>14,701</b>	<b>16,006</b>	<b>13,077</b>
<b>Current liabilities</b>			
Current liabilities	1,157	674	2,664
<b>Total current liabilities</b>	<b>1,157</b>	<b>674</b>	<b>2,664</b>
<b>TOTAL LIABILITIES</b>	<b>15,980</b>	<b>16,781</b>	<b>15,864</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>28,666</b>	<b>27,810</b>	<b>28,225</b>

# CONDENSED NOTES

## NOTE 1 | ACCOUNTING PRINCIPLES

Dometic Group AB (publ) ("Parent Company") and its subsidiaries (together "the Dometic Group", "Dometic", "the Group", or "the Group Companies") applies International Financial Reporting Standards (IFRS), as endorsed by the European Union. This consolidated Interim Financial Report has been prepared in accordance with IAS 34 'Interim Financial Reporting'.

The accounting and valuation principles in this interim report correspond to principles applied by the Group in the 2024 Annual and Sustainability Report and should be read in conjunction with that Annual and Sustainability Report, available at [www.dometicgroup.com](http://www.dometicgroup.com).

The Swedish Annual Accounts Act and RFR 2 Accounting for Legal Entities, issued by the Swedish Financial Reporting Board, have been applied for the Parent Company. The interim report comprises pages 1–19 and pages 1–12 are thus an integral part of this financial report (IAS 34.16A).

Totals quoted in tables and statements may not always be the exact sum of the individual items because of rounding differences. The aim is for each line item to correspond to its source, and rounding differences may therefore arise.

### New or amended accounting policies for 2025 adopted by the group

A detailed description of the accounting and valuation principles for new or amended accounting policies for 2025 applied by the Group in this interim report can be found in Note 2.1.1 Changes in accounting policies, New or amended accounting policies for 2025, of the 2024 Annual and Sustainability Report available at [www.dometicgroup.com](http://www.dometicgroup.com).

## NOTE 2 | RISKS AND UNCERTAINTIES

Risks are part of any business and as a global Group with production and distribution all over the world Dometic faces risks that can impact its ability to achieve established strategic and other objectives, including financial targets. Effective risk management of strategic, execution, compliance & regulatory and reporting risks creates opportunities and effective risk mitigation. Dometic's risks and risk management are described on pages 57- 61 and on pages 86-89 in the 2024 Annual and Sustainability Report, available at [www.dometicgroup.com](http://www.dometicgroup.com).

As communicated before, ACON, the seller of Igloo, has filed a lawsuit against Dometic in the fourth quarter 2022, making certain claims related to the Stock Purchase Agreement ("SPA"). Dometic is confident that the lawsuit lacks any merit, is vehemently contesting this lawsuit and has filed counterclaims against ACON related to its conduct under, and non-compliance with, the SPA. Trial is expected to take place in September 2025.

Long-term trends in Mobile Living are strong as a growing number of consumers are enjoying the outdoors globally. However, the current macroeconomic situation and market conditions, including high interest rates, lower consumer spend and customer purchasing patterns, are currently having a negative impact on the financial performance. On December 12, 2024, Dometic announced a Global restructuring program to strengthen profitability and to release resources for continued investments to drive profitable growth and value creation in strategic growth areas. The program includes portfolio changes and

structural cost reductions. Dometic will explore divestment opportunities and/or will discontinue non-strategic businesses. This includes low-margin businesses and/or areas where synergies are low or non-existing with the rest of the portfolio. Structural cost reductions and discontinued businesses will have an annual positive impact on EBITA estimated to be SEK 750 m when fully implemented. Implementation is expected to be completed within 24 months from the day of the announcement with a gradual effect from the first quarter 2025. Total restructuring charges for the Global restructuring program are estimated to SEK 1.2 billion and were reported in full in the fourth quarter. 2024, as items affecting comparability.

The current macroeconomic situation brings uncertainty and it is difficult to predict how geopolitical developments or ongoing tariffs discussions in the US may impact operations. Dometic will continue to be proactive and act on the development while continuing to relentlessly drive the strategic agenda to deliver on its targets.

## NOTE 3 | FINANCIAL INSTRUMENTS

Dometic uses currency forward contracts to hedge part of its cash exposure as well as its exposure to forecasted purchases and sales in foreign currency.

The fair values of Dometic's derivative assets and liabilities were SEK 6 m (49) and SEK 11 m (32). The value of derivatives is based on published prices in an active market. No transfers between levels of the fair value hierarchy have occurred during the period.

For financial assets and liabilities other than derivatives, fair value is assumed to be equal to the carrying amount.

Mar 31, 2025	Balance sheet carrying amount	Financial instruments at amortized cost	Financial instruments at fair value	Derivatives used for hedging
<b>Per category</b>				
Derivatives	6	-	-	6
Financial assets	8,058	8,058	-	-
<b>Total financial assets</b>	<b>8,063</b>	<b>8,058</b>	-	<b>6</b>
Derivatives	11	-	-	11
Financial liabilities	18,793	18,114	679	-
<b>Total financial liabilities</b>	<b>18,804</b>	<b>18,114</b>	<b>679</b>	<b>11</b>

## NOTE 4 | SEGMENT INFORMATION

All comparative periods have been restated according to the new segment reporting structure. Disclosures of segment information in Note 4 have been restated accordingly.

### SEGMENT INFORMATION

SEK m	Q1 2025	Q1 2024	FY 2024
Land Vehicles	2,527	2,880	10,858
Marine	1,299	1,500	5,571
Mobile Cooling Solutions	1,420	1,473	5,824
Global Ventures	584	674	2,368
<b>Total Net sales, external</b>	<b>5,830</b>	<b>6,527</b>	<b>24,620</b>
Land Vehicles	150	207	664
Marine	256	353	1,198
Mobile Cooling Solutions	123	113	538
Global Ventures	78	96	271
<b>Total Operating profit (EBITA) before items affecting comparability</b>	<b>606</b>	<b>769</b>	<b>2,670</b>
Land Vehicles	5.9%	7.2%	6.1%
Marine	19.7%	23.6%	21.5%
Mobile Cooling Solutions	8.6%	7.7%	9.2%
Global Ventures	13.3%	14.2%	11.4%
<b>Total Operating profit (EBITA) before items affecting comparability %</b>	<b>10.4%</b>	<b>11.8%</b>	<b>10.8%</b>
Land Vehicles	-33	-33	-2,137
Marine	-48	-50	-201
Mobile Cooling Solutions	-42	-47	-187
Global Ventures	-16	-18	-69
<b>Total amortization and impairment of acquisition-related intangible assets</b>	<b>-140</b>	<b>-147</b>	<b>-2,593</b>
Land Vehicles	-0	-11	-983
Marine	-	-	-100
Mobile Cooling Solutions	-1	-1	-54
Global Ventures	-	-	-63
<b>Total Items affecting comparability</b>	<b>-2</b>	<b>-11</b>	<b>-1,200</b>
Land Vehicles	117	164	-2,456
Marine	207	304	897
Mobile Cooling Solutions	79	65	297
Global Ventures	62	78	139
<b>Total Operating profit (EBIT)</b>	<b>465</b>	<b>611</b>	<b>-1,123</b>
Land Vehicles	4.6%	5.7%	-22.6%
Marine	15.9%	20.3%	16.1%
Mobile Cooling Solutions	5.6%	4.4%	5.1%
Global Ventures	10.6%	11.5%	5.9%
<b>Total Operating profit (EBIT) %</b>	<b>8.0%</b>	<b>9.4%</b>	<b>-4.6%</b>
Financial income	50	20	151
Financial expenses	-248	-238	-998
Taxes	-87	-119	-332
<b>Profit for the period</b>	<b>181</b>	<b>273</b>	<b>-2,303</b>

### Inter-segment sales

SEK m	Q1 2025	Q1 2024	FY 2024
Land Vehicles	136	79	441
Marine	31	16	91
Mobile Cooling Solutions	24	-	75
Global Ventures	9	-	18
<b>Total eliminations</b>	<b>201</b>	<b>95</b>	<b>624</b>

## NOTE 5 | NET SALES BY SALES CHANNEL

SEK m	Q1	Q1	Change (%)		FY
	2025	2024	Reported	Organic <sup>1)</sup>	2024
OEM	2,301	2,817	-18%	-16%	9,863
Distribution	1,874	1,931	-3%	-3%	7,641
Service & Aftermarket	1,655	1,778	-7%	-7%	7,116
<b>Total net sales, external</b>	<b>5,830</b>	<b>6,527</b>	<b>-11%</b>	<b>-10%</b>	<b>24,620</b>

<sup>1)</sup> Net sales growth excluding acquisitions/divestments/portfolio changes related to the ongoing Global restructuring program and currency translation effects.

## NOTE 6 | ITEMS AFFECTING COMPARABILITY

SEK m	Q1 2025	Q1 2024	FY 2024
Global restructuring program	-	-	-1,159
Other	-2	-11	-40
<b>Total</b>	<b>-2</b>	<b>-11</b>	<b>-1,200</b>

### Specification of items affecting comparability by function and other operating income and expenses

SEK m	Q1 2025	Q1 2024	FY 2024
<b>Global restructuring program</b>			
<b>Cost of goods sold</b>			
Global restructuring program	-	-	-876
Other	-	-8	-27
<b>Total</b>	<b>-</b>	<b>-8</b>	<b>-903</b>
<b>Sales expenses</b>			
Global restructuring program	-	-	-97
Other	-	-	-1
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-98</b>
<b>Administrative expenses</b>			
Global restructuring program	-	-	-56
Other	-	-1	-1
<b>Total</b>	<b>-</b>	<b>-1</b>	<b>-57</b>
<b>Research and development expenses</b>			
Global restructuring program	-	-	-6
Other	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-6</b>
<b>Other operating income and expenses</b>			
Global restructuring program	-	-	-124
Other	-2	-3	-12
<b>Total</b>	<b>-2</b>	<b>-3</b>	<b>-136</b>
<b>Total items affecting comparability</b>			
Global restructuring program	-	-	-1159
Other	-2	-11	-40
<b>Total</b>	<b>-2</b>	<b>-11</b>	<b>-1,200</b>

## NOTE 7 | AMORTIZATION AND IMPAIRMENT OF ACQUISITION-RELATED INTANGIBLE ASSETS

Specification of amortization and impairment of acquisition-related intangible assets by function and other operating income and expenses.

SEK m	Q1 2025	Q1 2024	FY 2024
<b>Cost of goods sold</b>			
Amortization of technology	-14	-18	-70
Amortization of intellectual property	-1	-1	-3
<b>Total</b>	<b>-14</b>	<b>-19</b>	<b>-73</b>
<b>Sales expenses</b>			
Amortization trademarks	-12	-14	-55
Amortization of customer relationship assets	-113	-115	-465
<b>Total</b>	<b>-125</b>	<b>-128</b>	<b>-520</b>
<b>Other operating income and expenses</b>			
Impairment of goodwill	-	-	-2,000
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-2,000</b>
<b>Total amortization and impairment of acquisition-related intangible assets</b>	<b>-140</b>	<b>-147</b>	<b>-2,593</b>

## NOTE 8 | ADJUSTED EARNINGS PER SHARE

Specification of Adjusted earnings per share. Adjusted earnings per share excludes the impact from amortization and impairment of acquisition-related intangible assets and items affecting comparability.

SEK m	Q1 2025	Q1 2024	FY 2024
<b>Profit before tax, reported</b>	<b>267</b>	<b>392</b>	<b>-1,970</b>
A) Adjustment for amortization and impairment of acquisition-related intangible assets	140	147	2,593
B) Adjustment for items affecting comparability	2	11	1,200
<b>Profit before tax, adjusted</b>	<b>408</b>	<b>550</b>	<b>1,823</b>
Taxes, reported	-87	-119	-332
Taxes, adjustment for A) and B)	-41	-46	-465
<b>Profit for the period, adjusted</b>	<b>281</b>	<b>385</b>	<b>1,026</b>
Average number of shares, million	319.5	319.5	319.5
<b>Earnings per share, adjusted</b>	<b>0.88</b>	<b>1.21</b>	<b>3.21</b>

## NOTE 9 | NET DEBT TO EBITDA LEVERAGE RATIO

Specification of Net debt to EBITDA leverage ratio.

SEK m	Mar 31, 2025	Mar 31, 2024	Dec 31, 2024
Long-term borrowings	14,701	16,006	13,077
Short-term borrowings	838	299	2,388
Add-back capitalized transaction costs	53	38	37
<b>Borrowings excluding capitalized transaction costs</b>	<b>15,592</b>	<b>16,343</b>	<b>15,501</b>
Total cash and cash equivalents	-4,280	-3,347	-4,213
<b>Net Debt*</b>	<b>11,312</b>	<b>12,996</b>	<b>11,289</b>
EBITDA before items affecting comparability (i.a.c) LTM	3,389	4,321	3,587
EBITDA Acquisitions proforma LTM	-	-	-
<b>EBITDA before i.a.c. incl acquisitions proforma LTM</b>	<b>3,389</b>	<b>4,321</b>	<b>3,587</b>
<b>Net debt to EBITDA leverage ratio</b>	<b>3.3x</b>	<b>3.0x</b>	<b>3.1x</b>

\*Net debt excluding provision for pension and accrued interest

## NOTE 10 | FREE CASH FLOW

Specification of Free cash flow.

SEK m	Q1 2025	Q1 2024	FY 2024
<b>Net cash flow from operations</b>	<b>-68</b>	<b>109</b>	<b>3,869</b>
Investments in intangible and tangible assets	-110	-66	-379
Paid and received interest	-142	-170	-853
Payment of lease liabilities	-90	-85	-352
Other	5	-1	20
<b>Free cash flow</b>	<b>-406</b>	<b>-213</b>	<b>2,304</b>
Acquisitions and divestments	-	-103	-159
Financing excluding interest and lease amortization	899	-738	-2,340
<b>Cash flow for the period</b>	<b>493</b>	<b>-1,054</b>	<b>-195</b>

## NOTE 11 | TRANSACTIONS WITH RELATED PARTIES

No transactions between Dometic and related parties that have significantly affected the company's position and earnings took place during the first quarter 2025.

## NOTE 12 | ACQUISITIONS AND DIVESTMENTS

Dometic has not made any acquisitions or divestments during the first quarter 2025.

### Effect on group cash flow

The cash flow effect from paid deferred considerations is classified within Cash flow from investments on row "Acquisition of operations, net of cash acquired". The cash flow effect from paid deferred considerations on previous acquisitions amounted SEK - m (-103) during the first quarter 2025.

## NOTE 13 | SIGNIFICANT EVENTS AFTER THE PERIOD

At the 2025 Annual Shareholders Meeting held on April 15, 2025, Fredrik Cappelen was re-elected as member and Chairman of the Board of Directors. Heléne Vibbleus, Peter Sjölander, Jacqueline Hoogerbrugge, Rainer Schmückle, Mengmeng Du and Patrik Frisk were re-elected as members of the Board of Directors. The proposed dividend of SEK 1.30 per share was approved.

There have been no other significant events that have impacted the financial reporting after the balance sheet date.

## RECONCILIATION OF NON-IFRS MEASURES TO IFRS (ALTERNATIVE PERFORMANCE MEASURES)

Dometic presents some financial measures in this interim report, which are not defined by IFRS. Dometic believes that these measures provide valuable additional information to investors and management for evaluating the Group's financial performance, financial position and trends in the operations. It should be noted that these measures, as defined, may not be comparable to similarly titled measures used by other companies. These non-IFRS measures should not be considered as substitutes for financial reporting measures prepared in accordance with IFRS. See [www.dometicgroup.com](http://www.dometicgroup.com) for the detailed reconciliation.

<b>Adjusted earnings per share</b>	Profit for the period, excluding the impact from amortization and impairment of acquisition-related intangible assets and items affecting comparability, divided by average number of shares. See note 8.
<b>Average maturity of interest-bearing debts</b>	Interest-bearing debts excluding provisions for pensions and capitalized transaction costs divided by the number of outstanding days until maturity.
<b>Core working capital and Core working capital / net sales</b>	Consists of inventories and trade receivables less trade payables. Average core working capital from the previous four quarters divided by the last 12 months rolling net sales gives Core working capital/net sales.
<b>EBITDA and EBITDA margin</b>	Operating profit (EBIT) before amortization and depreciation. Depreciation also includes depreciation of right-of-use assets in accordance with IFRS 16 Leases, divided by net sales gives corresponding margin.
<b>EBITA and EBITA margin</b>	Operating profit (EBIT) before amortization and impairment of acquisition-related intangible assets, divided by net sales gives the margin.
<b>EBITA before i.a.c. and EBITA before i.a.c. margin</b>	Operating profit (EBIT) before amortization and impairment of acquisition-related intangible assets and items affecting comparability, divided by net sales gives corresponding margin.
<b>Free cash flow</b>	Cash flow for the period before acquisition/divestments and financing excluding interest net and lease amortization.
<b>Interest-bearing debt</b>	Total borrowings (including capitalized transaction costs) and provisions for pensions.
<b>Net debt</b>	Total borrowings incl provisions for pensions, accrued interest & capitalized transaction costs, less cash and cash equivalents.
<b>Net debt to EBITDA leverage ratio</b>	Net debt excluding provisions for pensions, accrued interest and capitalized transaction costs in relation to last twelve months EBITDA before items affecting comparability and including acquisitions proforma. Any cash deposits with tax authorities are treated as cash in the leverage calculation. See note 9.
<b>Operating capital</b>	Interest-bearing debt plus equity less cash and cash equivalents.
<b>Operating capital excluding goodwill and trademarks</b>	Interest-bearing debt plus equity less cash and cash equivalents, excluding goodwill and trademarks.
<b>Operating cash flow</b>	Cash flow from operations after investments in fixed assets excluding income tax paid. Paid interest/received interest is part of net cash flow from financing.
<b>Organic growth</b>	Net sales growth excluding acquisitions/divestments/portfolio changes related to the ongoing Global Restructuring program and currency translation effects. Quarters are calculated at comparable currency, with the latest period average rate.
<b>RoOC – Return on Operating Capital</b>	Operating profit (EBIT) for the four previous quarters, divided by the average operating capital for the four previous quarters, excluding goodwill and trademarks.

## DEFINITIONS AND KEY RATIOS

<b>CPV</b>	Commercial and Passenger Vehicles.
<b>Earnings per share ("EPS")</b>	Profit for the period divided by average number of shares.
<b>FY 2024</b>	Full Year. January to December 2024 for Income statement.
<b>i.a.c. – items affecting comparability</b>	Items affecting comparability are events or transactions with significant financial effects, which are relevant for understanding the financial performance when comparing profit for the current period with previous periods. Items included are for example restructuring programs, gains and losses from acquisitions or disposals of subsidiaries, or transaction costs related to major mergers and acquisitions.
<b>LTIFR</b>	Lost Time Injury Frequency Rate. Work related accidents with lost time (greater or equal to one day) per million actual working hours. Reporting period is YTD.
<b>LTM</b>	Last twelve months.
<b>OEM</b>	Original Equipment Manufacturers.
<b>Operating profit (EBIT) and corresponding margin</b>	Operating profit (EBIT) before financial items and taxes. Divided by net sales gives corresponding margin.
<b>Product innovation index</b>	Share of net sales last 12 months from products launched within past three years.
<b>Q1 2025 and Q1 2024</b>	January to March 2025 and 2024 for Income Statement.
<b>RV</b>	Recreational Vehicles.
<b>Share of female managers</b>	Percentage of female managers in the Group at the end of each period.
<b>Share of high-spend direct material suppliers assessed for sustainability</b>	This metric tracks the percentage of suppliers, covering the top 80 % of Group direct material spend that have been assessed for sustainability performance. Reporting period is YTD.
<b>Share of renewable electricity in operations</b>	Share of renewable electricity is defined as the electricity consumption from renewable sources (e.g. solar, wind, hydropower, biofuels) over total electricity consumption of Dometic sites in scope. Reporting period is YTD.
<b>YTD</b>	Year to date. Accumulated for the period. January – March 2025 and 2024.

## PRESENTATION OF THE REPORT

Analysts and media are invited to participate in a telephone conference at 10.00 (CEST), April 24, 2025, during which President and CEO, Juan Vargues and CFO, Stefan Fristedt, will present the report and answer questions. To participate in the webcast/telephone conference, please dial in five minutes prior to the start of the conference call. The webcast URL and presentation are available at [www.dometicgroup.com](http://www.dometicgroup.com).

Webcast link:

<https://dometic.videosync.fi/2025-04-24-q1-2025/register>

### TO PARTICIPATE IN CONFERENCE CALL TO ASK QUESTIONS

Those who wish to participate in the conference call to ask questions in connection with the webcast are welcome to register on the link below. After the registration you will be provided phone numbers and a conference ID to access the conference.

Registration link:

<https://service.flikmedia.se/teleconference/?id=5006203>

### FOR FURTHER INFORMATION, PLEASE CONTACT

#### Rikard Tunedal

Head of Investor Relations  
Phone: +46 730 56 97 35  
E-mail: [ir@dometicgroup.com](mailto:ir@dometicgroup.com)

#### Dometic Group AB (publ)

Hemvärnsgatan 15  
SE-171 54 Solna, Sweden  
Phone: +46 8 501 025 00  
[www.dometicgroup.com](http://www.dometicgroup.com)  
Corporate registration number 556829-4390

This information is information that Dometic Group AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 07.30 CEST on April 24, 2025.

This document is a translation of the Swedish version of the interim report. In the event of any discrepancy, the Swedish wording shall prevail.

### ABOUT DOMETIC

Dometic is a global outdoor tech company on a mission to make mobile living easy.

Leveraging our core expertise in cooling, heating, power & electronics, mobility, and space optimization, we empower more people to connect with nature and elevate their sense of freedom in the outdoors. We achieve this by creating smart, sustainable, and reliable products with outstanding design. Millions of people around the world use our products while camping and exploring nature with their cars, RVs, or boats. Our range of offerings includes installed products for land vehicles and boats, as well as standalone solutions for outdoor enthusiasts.

We employ approximately 7,000 people globally and sell our products in more than 100 countries. In 2024, we reported net sales of SEK 25 billion (USD 2.3 billion) and are headquartered in Stockholm, Sweden.

### DISCLAIMER

Some statements herein are forward-looking and the actual outcome could be materially different. In addition to the factors explicitly commented upon, the actual outcome could be materially affected by other factors, (a) changes in economic, market and competitive conditions, (b) success of business and operating initiatives, (c) changes in the regulatory environment and other government actions, (d) fluctuations in exchange rates and (e) business risk management.

### FINANCIAL CALENDAR

July 15, 2025	Interim report for the second quarter 2025
October 23, 2025	Interim report for the third quarter 2025
January 28, 2026	Q4 and Full Year 2025 report