

# 2024

Interim Report

1 January–31 March

## First quarter 2024

- » Sales amounted to MSEK 230.1 (MSEK 233.2)
- » EBITDA was MSEK 25.5 (MSEK 28.9)
- » Profit before tax totalled MSEK 23.0 (MSEK 25.5 )
- » Profit margin before tax amounted to 10.0 % (10.9 %)
- » Profit for the period after tax amounted to MSEK 18.0 (MSEK 20.0)
- » Earnings per share for the period after tax, basic and diluted, amounted to SEK 0.34 (SEK 0.38)
- » Cash flow from operating activities amounted to MSEK 15.7 (MSEK 18.5)
- » Total liquidity amounted to MSEK 143



## A short quarter starts the year

Softronic's net sales for the first quarter amount to MSEK 230 compared to MSEK 233 the previous year. Earnings before tax amount to 23.0 (25.5), with a margin of 10.0 % (10.9 %). An early Easter affects working hours during the first quarter, which is one explanation for the difference to the previous year. The industry continues to be impacted by the slow-down in the economy, but the long-term need for IT and digital solutions is obvious. Even our more conservative customers are showing strong interest in, among other things, cloud transformation. Together with them, we are currently investing in the development of a strategy and future cloud solutions.

### Enhanced organisation in southern Sweden

We continue to enhance our organisation. During the quarter we welcomed Carl Fransson as the business area manager for one of our businesses. Carl has considerable experience in management and business development within the IT industry. Carl is stationed in Malmö, thus enhancing our positions in southern Sweden.

### Artificial intelligence the current buzz word

Softronic continues to have a strong focus on artificial intelligence. During the quarter, we were exhibitors and speakers at Microsoft's Ignite event, where we presented our vision for AI interaction of the future. Interest is incredibly strong in this area. At the same time, the development is moving forward very quickly, which could make it difficult for businesses to keep up. The AI maturity of our customers varies. We continue to see an opportunity to help them in 2024.

### Continued security work

Over the past year at Softronic, we have worked a lot with the security of our deliveries. Given the security incidents on the market at the beginning of the year, it is well worth mentioning that this is an ongoing project that will continue to ensure we deliver secure and safe IT.

### Business events in 2023

Region Gävleborg and Softronic subsidiary Consultus signed a framework agreement for change leadership.

Softronic and Facility Labs signed an IT partnership agreement, which means that Softronic is developing a new, cloud-based operational system.

After the end of the period, Softronic is launching an updated version of the system GSR (Gemensamt skadeanmälningsregister, Joint Claims Report Register) on behalf of Skadeanmälningsregister AB.

### Liquidity

The Group had MSEK 120 in cash and cash equivalents as at 31 March 2024. The total liquidity comprising cash and cash equivalents, as well as granted unutilised credit lines, amounted to MSEK 143.

The proposed dividend amounts to SEK 1.35/share, totalling MSEK 71.1.

### Events after the end of the period

There have been no other significant events after the end of the period.

### **Risks and uncertainties**

The risks and uncertainties that the Parent Company and the Group may face are primarily related to changes in employee capacity utilisation, average invoicing, employee turnover, salary costs and material security-related threats, all of which may have had a decisive impact on profitability. In addition to the financial risks described in the most recent annual report, factors also include uncertainties in economic assessments, changes to markets and competitors.

### **About Softronic**

GoodTech – Technology that does good in society. We offer innovative digital solutions that help companies and organisations create real social benefits. Our IT and management services range from advice and new development to administration and operations.

Our customers are primarily medium and large Swedish companies and organisations. Softronic was formed in 1984 and is listed on the Stockholm Stock Exchange, Nasdaq OMX. It has approximately 430 employees in Stockholm, Gothenburg, Malmö, Sundsvall, Arjeplog, Karlstad and Visby.

**Website: [www.softronic.se](http://www.softronic.se)**

### **Other**

#### **Reports 2024**

- Interim Report (Apr–June), 17 July
- Interim Report (July–Sept), 24 October

#### **Auditors' examination**

This report has not been examined by the auditors.

#### **Information about the interim report**

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Softronic AB (publ), CIN 556249-0192

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Stockholm, 24 April 2024

Charlotte Eriksson, Chief Executive Officer, Softronic AB (Publ)

<b>Koncernens resultaträkning och övrigt totalresultat i sammandrag, Mkr</b>			
	2024	2023	2023
	jan-mars	jan-mars	helår
<b>Intäkter</b>	<b>230,1</b>	<b>233,2</b>	<b>837,5</b>
Aktiverade utvecklingsutgifter	-	-	-
Handelsvaror och övriga fakturerade kostnader	-84,6	-91,6	-285,9
Övriga externa kostnader	-9,9	-9,3	-34,7
Personalkostnader	-110,1	-103,4	-398,4
Avskrivningar, anläggningstillgångar <sup>1</sup>	-3,5	-3,7	-14,0
<b>Rörelseresultat</b>	<b>22,0</b>	<b>25,2</b>	<b>104,5</b>
Finansnetto	not 2	1,0	0,3
<b>Resultat före skatt</b>	<b>23,0</b>	<b>25,5</b>	<b>106,8</b>
Skatt	-5,0	-5,5	-22,8
<b>Periodens resultat</b>	<b>18,0</b>	<b>20,0</b>	<b>84,0</b>
<b>Övriga totalresultat</b>			
<i>Poster som kommer att omklassificeras till resultatet</i>			
Omräkningsdifferenser	0,0	0,0	0,0
<b>Totalresultat för perioden</b>	<b>18,0</b>	<b>20,0</b>	<b>84,0</b>
Periodens resultat hänförligt till moderbolagets aktieägare	18,0	20,0	84,0
Totalresultat hänförligt till moderbolagets aktieägare	18,0	20,0	84,0
Periodens resultat per aktie, före utspädning, kr	not 1	0,34	0,38
Periodens resultat per aktie, efter utspädning, kr	not 1	0,34	0,38

<sup>1</sup>varav avskrivning leasing Q1 2024 är -3 Mkr (-3 Mkr), helår 2023 -12 Mkr

<b>Balansräkning i sammandrag</b>			
<b>Koncernen, Mkr</b>			
	2024-03-31	2023-03-31	2023-12-31
<b>TILLGÅNGAR</b>			
Goodwill	109,3	109,3	109,3
Övr. immateriella anl.tillgångar	2,5	3,2	2,7
Andra långfristiga fordringar	3,3	3,3	3,3
Nyttjanderätts tillgång	33,3	42,9	35,7
Materiella anl.tillgångar	4,6	5,0	4,7
<b>Summa anläggningstillgångar</b>	<b>153,0</b>	<b>163,7</b>	<b>155,7</b>
Fordringar m.m.	216,7	176,5	195,9
Likvida medel	120,4	132,4	107,9
<b>Summa omsättningstillgångar</b>	<b>337,1</b>	<b>308,9</b>	<b>303,8</b>
<b>Summa tillgångar</b>	<b>490,1</b>	<b>472,6</b>	<b>459,5</b>
<b>EGET KAPITAL OCH SKULDER</b>			
Eget kapital	303,0	273,6	285,0
Uppskjuten skatteskuld	2,6	2,0	1,7
Övrig avsättning	2,5	3,2	3,5
Andra långfristiga skulder, leasing	17,1	27,2	19,8
Kortfristiga skulder <sup>1</sup>	164,9	166,6	149,5
<b>Summa eget kapital och skulder</b>	<b>490,1</b>	<b>472,6</b>	<b>459,5</b>

<sup>1</sup>varav kortfristig del av leasingsskuld (IFRS 16) 2024-03-31 13 Mkr, (13 Mkr)

Totalt Eget Kapital i sammandrag Koncernen, Mkr	2024	2023	2023
	jan-mars	jan-mars	helår
<b>TOTALT EGET KAPITAL</b>			
<b>Ingående balans</b>	<b>285,0</b>	<b>253,6</b>	<b>253,6</b>
Periodens totalresultat	18,0	20,0	84,0
Utdelning	-	-	-52,6
<b>Belopp vid periodens utgång</b>	<b>303,0</b>	<b>273,6</b>	<b>285,0</b>

Allt eget kapital är hänförligt till aktieägare i moderbolaget eftersom minoritetsintresse inte finns.

Kassaflödesanalys i sammandrag Koncernen, Mkr not 3	2024	2023	2023
	jan-mars	jan-mars	helår
Kassaflöde från den löpande verksamheten			
före förändringar av rörelsekapital	27,9	15,0	95,8
Förändringar i rörelsekapital	-12,2	3,5	-39,6
<b>Kassaflöde från den löpande verksamheten</b>	<b>15,7</b>	<b>18,5</b>	<b>56,2</b>
Kassaflöde från investeringsverksamheten	-0,2	0,0	-0,7
Kassaflöde från finansieringsverksamheten	-3,0	-3,1	-64,6
<b>Årets/periodens kassaflöde</b>	<b>12,5</b>	<b>15,4</b>	<b>-9,1</b>
Likvida medel vid årets/periodens början	107,9	117,0	117,0
Likvida medel vid årets/periodens slut	120,4	132,4	107,9
Kassaflöde från löpande verksamhet per aktie, före utspädning, kr. <u>not 1</u>	0,30	0,35	1,07
Kassaflöde från löpande verksamhet per aktie, efter utspädning, kr. <u>not 1</u>	0,30	0,35	1,07

Nyckeltal Koncernen, not 4	2024	2023	2023
	jan-mars	jan-mars	helår
Resultat			
Resultat per aktie, före/efter utspädning, kr	<u>not 1</u> 0,34	0,38	1,60
EBITDA, Mkr	25,5	28,9	118,5
EBITDA marginal, %	11,1	12,4	14,1
Rörelsemarginal, %	9,6	10,8	12,5
Vinstmarginal, %	10,0	10,9	12,8
Räntabilitet, eget kapital, %	30,3	25,5	32,2

Omsättning	2024	2023	2023
	jan-mars	jan-mars	helår
Nettoomsättning, Mkr	230	233	838
Försäljning konsulttjänster, Mkr	79	77	290
Försäljning avtal, Mkr	91	90	368
Vidarefakturerade tjänster, Mkr	22	23	85
Vidarefakturerat övrigt, Mkr	11	10	38
Försäljning licenser, Mkr	24	20	38
Försäljning hårdvara, Mkr	3	13	19
Omsättning per anställd, Tkr	535	557	1 957

Finansiell ställning	2024-03-31	2023-03-31	2023-12-31
	Eget kapital, Mkr	303	274
Soliditet, %	62	58	62
Likvida medel, Mkr	120	132	108
Outnyttjade krediter, Mkr	23	23	23

Anställda	2024	2023	2023
	jan-mars	jan-mars	helår
Genomsnitt under perioden, antal	430	419	428
Antal vid periodens utgång, antal	428	420	432
Antal strukturavgångar perioden, antal	2	-	6

Utveckling per kvartal	Q1/22	Q2/22	Q3/22	Q4/22	Q1/23	Q2/23	Q3/23	Q4/23	Q1/24
	Nettoomsättning, Mkr	222,2	206,3	172,8	195,8	233,2	202,3	183,8	218,2
Periodens resultat före skatt, Mkr	29,8	21,4	23,9	11,9	25,5	17,3	29,1	34,9	23,0
Vinstmarginal före skatt, %	13,4	10,4	13,8	6,1	10,9	8,6	15,8	16,0	10,0

<b>Resultaträkning i sammandrag</b>			
	2024	2023	2023
<b>Moderbolaget, Mkr</b>	jan-mars	jan-mars	helår
Intäkter	230	233	838
Kostnader	-208	-207	-823
<b>Rörelseresultat</b>	<b>22</b>	<b>26</b>	<b>15</b>
Finansnetto	1	0	3
Bokslutsdispositioner*	-	-	90
<b>Resultat före skatt</b>	<b>23</b>	<b>26</b>	<b>108</b>
Skatt	-5	-6	-23
<b>Nettoresultat</b>	<b>18</b>	<b>20</b>	<b>85</b>

\*koncernbidrag netto lämnade/mottagna

<b>Balansräkning i sammandrag</b>			
	2024-03-31	2023-03-31	2023-12-31
<b>TILLGÅNGAR</b>			
Anläggningstillgångar	16	17	16
Långfristiga fordringar	2	3	3
Omsättningstillgångar	317	411	282
<b>Summa tillgångar</b>	<b>335</b>	<b>431</b>	<b>301</b>
<b>EGET KAPITAL OCH SKULDER</b>			
Eget kapital	193	163	175
Långfristiga skulder	2	3	4
Kortfristiga skulder, ej räntebärande	140	265	122
<b>Summa eget kapital och skulder</b>	<b>335</b>	<b>431</b>	<b>301</b>

<b>Kassaflödesanalys i sammandrag</b>			
	2024	2023	2023
<b>Moderbolaget, Mkr</b>	jan-mars	jan-mars	helår
Kassaflöde från den löpande verksamheten	12	138	44
Kassaflöde från investeringsverksamheten	0	-	-1
Kassaflöde från finansieringsverksamheten	-	-	-52
<b>Årets/periodens kassaflöde</b>	<b>12</b>	<b>138</b>	<b>-9</b>
Likvida medel vid årets/periodens början	108	117	117
Likvida medel vid årets/periodens slut	120	255	108



# Notes

## Accounting principles and supplementary information

Softronic AB (publ) applies the IFRS standards (International Financial Reporting Standards) as adopted by the EU.

The interim report has been prepared in accordance with IAS 34, Interim Financial Reporting, and the Swedish Annual Accounts Act. The report for the Parent Company has been prepared in accordance with the Swedish Annual Accounts Act and RFR 2, Accounting for Legal Entities.

Group operations are wide-ranging and are therefore reported as a segment.

The Group applies the same accounting principles and uses the same bases for calculation as in the 2023 Annual Report.

The estimates follow the same principles as in the Annual Accounts of 2023.

Comprehensive income is reported as an extended profit and loss account, including items previously recognised in equity.

The Group's financial assets and liabilities comprise accounts receivable, other non-current receivables, other current receivables, prepaid expenses, accrued income, cash and cash equivalents, other provisions, accounts payable, other current liabilities, accrued expenses, deferred income, and where the carrying amounts are the same as fair value.

New and amended IFRS that have become applicable from 2023 are not considered to have any material effect on the financial statements. In terms of IFRS 16, as at 31 March 2024, the right-of-use asset amounted to MSEK 33 (MSEK 43) and the leasing liability to MSEK 30 (MSEK 40) (recognised under Other non-current liabilities at MSEK 17 and Current liabilities at MSEK 13). Depreciation/amortisation of MSEK 3 was carried out in the first quarter of 2024, and the interest expense was -0.3. Softronic has opted to adopt the relief rules regarding short-term leases and agreements where the underlying asset is of a low value.

Capitalised development costs are in balance and are subject to capitalisation if the costs are sizeable and considered to lead to future income or cost reductions. For the Parent Company, research and development costs are expensed as they are incurred.

There have been no material transactions with related parties other than commercial transactions between companies within the Group that were carried out on market terms, except for the payment of Board fees and a dividend to shareholders in accordance with the resolution of the Annual General Meeting, and the sale of the Hifab Group on market terms. Hifab Group is a related party because Petter Stillström, the chair of Softronic, is also a Board member of Hifab Group and indirectly a majority shareholder of both Softronic and Hifab through his ownership in Traction. Stillström was not involved in the business decision nor the negotiations between the parties relating to the IT partnership agreement that was signed in March 2022.

In this report there is only an overview of the Parent Company's profit and loss statement and balance sheet, as the Group's sales and balance sheet items are mostly in the Parent Company.

## Note 1

### Earnings per share

The number of shares (basic and diluted) when calculating earnings and cash flow per share amounted to 52,632,803.

## Note 2

### Net financial income/expense

This item includes interest income and interest expense.

## Note 3

### Cash flow statements

<b>Fördelning av investeringar, Mkr</b>	<b>2024 jan-mars</b>	<b>2023 jan-mars</b>	<b>2023 helår</b>
Nettoinvesteringar i inventarier	-0,2	-	-0,7
Aktiverade utvecklingsavgifter	-	-	-
Likvidflöde från tidigare års förvärv	-	-	-
<b>Totalt investerat</b>	<b>-0,2</b>	<b>0,0</b>	<b>-0,7</b>

## Note 4

### Key performance indicators

Softronic's financial statements contain alternative key performance indicators that supplement the measures defined in applicable regulations for financial reporting, such as income, profit or loss, or earnings per share. Alternative key performance indicators are given as they provide more in-depth information than the measures defined in the regulations. The alternative key performance indicators are disclosed below because they are used by management to evaluate the financial performance and are thereby believed to give analysts and other stakeholders valuable information in order to evaluate Softronic's financial position and results. In the section below, we have defined how the alternative performance measures are calculated by Softronic.

Definitions of key performance indicators may deviate from the definitions given by other companies, even though the measures have the same names. The alternative key performance indicators originate from the consolidated financial statements and are not measures of Softronic's financial performance or liquidity in accordance with IFRS, which is why they should not be considered to be alternatives to net profit, operating profit or other IFRS key performance indicators, or as an alternative to cash flow as a measure of Softronic's liquidity.



Nyckeltal	Definition/förklaring av informationsvärde och syfte	Beräkning Q1 2024
<b>Resultat</b>	Ger en nyanserad och fördjupad förståelse för resultatutvecklingen	
Rörelsemarginal, %	Rörelseresultat/intäkter	$(22,0/230,1)*100=9,6$
Vinstmarginal, %	Resultat före skatt/intäkter	$(23,0/230,1)*100=10,0$
EBITDA marginal, %	Rörelseresultat före avskrivningar/intäkter	$(25,5/230,1)*100=11,1$
Räntabilitet, eget kapital, %	Periodens resultat senaste 12 mån/snitt eget kapital 5 kvartal	$(82072/(1353377/5))*100=30,3$
EBITDA, Mkr	Rörelseresultat före avskrivningar	$22,0+3,5=25,5$
<b>Omsättning, Mkr</b>	Ger en djupare insyn i omsättningens fördelning	
Försäljning av konsulttjänster	Intäkter avseende konsulttjänster	79
Försäljning av avtalstjänster	Intäkter avseende avtalstjänster	91
Försäljning av vidarefakt. tjänster	Intäkter avseende vidarefakturering tjänster	22
Försäljning av vidarefakt. övrigt	Intäkter avseende vidarefakturering övrigt	11
Försäljning av licenser	Intäkter avseende licenser	24
Försäljning av hårdvara	Intäkter avseende hårdvara	3
Omsättning per anställd, Tkr	Intäkter/antal anställda i genomsnitt	$(230,1/430)*1\ 000=535$
<b>Finansiell ställning</b>	Ger en bra översyn av totalt likviditetsutrymme och soliditet	
Soliditet, %	Totalt eget kapital/summa eget kapital och skulder	$303,0/490,1*100=62$
Outnyttjade krediter, Mkr	Tillgänglig men ej utnyttjad checkräkningskredit	23
Totalt likviditetsutrymme, Mkr	Likvida medel plus outnyttjade krediter	$120+23=143$
<b>Anställda</b>	Ger en sammanfattande bild av personalförändringar	
Genomsnitt under perioden, ant	Antalet anställda i genomsnitt	430
Antal vid periodens utgång	Antalet anställda	428
Antal strukturavgångar perioden	Antal strukturavgångar	2

The information in this interim report is the information that Softronic AB (publ) must publish in accordance with Regulation (EU) No 596/2014 of the European Parliament and of the Council on market abuse (MAR). This information was submitted for publication through the offices of CEO Charlotte Eriksson on 24 April 2024 at 8:00 a.m. (CET). This report along with other information about Softronic AB is available at [www.softronic.se](http://www.softronic.se).

## GoodTech – leading technology that does good in society

Softronic's ambition is to be a leader when it comes to providing innovative digital solutions that help companies and organisations create real social benefits.

Together with our customers, we work for the digitalisation of society and thereby contribute to a more sustainable future. That's what we call GoodTech.

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