SOFTRONIC

2025

Annual Accounts

GoodTech – leading technology that does good in society

INFORMATION FOR THE SHAREHOLDERS

2026 ANNUAL GENERAL MEETING FOR SOFTRONIC AB (PUBL), CIN 556249-0192

The Annual General Meeting will be held at 5:30 p.m. on 28 April 2026 at our premises at Hammarby Kaj 10A.

Specific notice will be given no earlier than six weeks and no later than four weeks prior to the meeting. In order to participate in the Annual General Meeting, shareholders must be registered in the shareholders' register held by Euroclear Sweden AB by 20 April 2026. Notification of participation in the meeting must have been received by the company at Softronic AB (publ), Hammarby Kaj 10A, SE-120 32 Stockholm, Sweden, or by telephone at +46(0)8- 51 90 90 00 or by email at bolagsstamma@softronic.se, by 26 April 2026. Any shareholders who have registered their shares through the bank's notary department or other nominee must temporarily register the shares with Euroclear Sweden AB in their own name well in advance of 20 April 2026, in order to be entitled to participate in the Annual General Meeting.

PROPOSED APPROPRIATION OF PROFITS

A dividend of SEK 1.35 per share has been proposed. Should the meeting adopt the proposed dividend, the preliminary record date will be 30 April 2026, with estimated disbursement on 6 May.

REPORTS AND FINANCIAL INFORMATION 2026

Interim Report (January–March), 28 April
Interim Report (April–June), 16 July
Interim Report (July–September), 23 October

ORDER INFORMATION

Reports and financial information are published on Softronic's website, www.softronic.se, where you can also download the annual report as a PDF.

CONTENTS

2025 Directors' Report

The Board of Directors and the Chief Executive Officer of Softronic AB (publ), CIN 556249-0192, hereby submit the annual accounts for the 2025 financial year.

Significant events and activities
Softronic is the parent company of a Group that has 11 Swedish subsidiaries, most of which are sub-consultants of Softronic AB (the Group structure appears in Note 9), working with IT and management. The Group's services cover everything from advice and new development to administration and operation. Our customers are primarily medium and large Swedish companies and organisations within IT.

The following events have occurred in the past year:

- **Softronic was named one of the 2026 Career Companies by Karriärföretagen**
- **Softronic CM1 was the only Scandinavian supplier listed in the report *Market Guide for Anti-Money Laundering* by Gartner**
- **Softronic won a contract for a cloud-based ERP solution for Mitsubishi Logisnext Europe**
- **Softronic won a procurement for IT workplace services for the pension choice platforms Collectum and Fora and Kollektivavtalsinformation in the new company structure under the brand Avtalat**
- **Softronic won an IT operating agreement with Journalistförbundet**
- **Mattias Flock took over as the new Chief Executive Officer in May 2025**
- **Softronic signed an agreement for a new communication solution with SD-WAN for Kommunal's unemployment insurance fund**
- **Softronic signed an agreement for the acquisition of Innofactor's MMS member system, which was finalised on 1 April. The acquisition further strengthens Softronic's market-leading position in civil society**
- **Johan Ahlgren took over as the new Chief Financial Officer in March 2025**
- **Softronic became the turnkey supplier and IT partner for Forena for operations**
- **Softronic was awarded the framework agreement for IT consulting services for the Swedish Prosecution Authority within the area Management and Governance**
- **Softronic won the bid to build the Swedish Sports Confederation's new operating system, Idrottsarenan**

Events after the end of the period
No significant events occurred after the balance sheet date.

Personnel and external factors
The Group had on average 467 (431) employees in 2025. Employee turnover and salary development in the industry have been high historically, but there has been a slow-down. With skilled, competitive personnel as the Group's most important resource, the goal is to increase the number of employees and continuously develop skills.

Environmental work and R&D
Softronic works continually with both external and internal environmental issues. The company does not conduct business activities that require a licence. Softronic works continuously with the development of methods and products. Softronic works to reduce the impact on the environment by streamlining both within and through the use of by IT by offering IT technology with good environmental performance. Softronic's environmental certification covers the entire Group and all of its offices. This certificate is proof that Softronic's environmental management system and environmental work meet the requirements in the standard ISO 14001:2015.

Sustainability reporting
Softronic's 2025 Sustainability Report is available as a separate document on the website.

Future development
Softronic operates in the area IT and Digitalisation, which creates real operational benefits, and has enjoyed strong growth over many years. In 2025, many IT suppliers have had more challenges than before. Softronic has also seen a slow-down, where decisions on IT investments have taken longer and the volume of available competence has increased. However, Softronic was able to deliver continued strong earnings in part due to a high degree of turnkey solutions and bundled services with longer ongoing contract periods for our customers. However, it is Softronic's policy not to make any predictions.

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 have a decisive impact on profitability. The rapid development within AI and automation creates both business opportunities and risks, where incorrect usage, a lack of governance, regulatory changes or increased competition from AI actors could impact both business models and the need for skills. For financial risks, see Note 15. There are also uncertainties related to assessments of the economy, changes to the market and competition. For a description of internal control and other corporate governance, see the Corporate Governance Report on page 24.

Debt/equity
The Group has no interest-bearing liabilities as at 31 December 2025, and with very good liquidity and good cash flow there is little risk of any loans being required. The Group has established a goal to only raise loans if required when making acquisitions. The Group has unutilised overdraft facilities amounting to MSEK 23 as per 31 December 2025. The Group's financial risks are very low. Since both income and expenses are almost exclusively in SEK, the Group thus has neither significant currency exposure nor financial instruments with high risk.

Sales and profit/loss
Group operations are wide-ranging and are reported as one business segment; see Note 16.

Sales for the Group in 2025 amounted to MSEK 916 (MSEK 842), the majority of which took place in Sweden. Net turnover per employee amounts to MSEK 2.0 (MSEK 2.0). Sales of consultancy services and agreements amount to 77 per cent (79 per cent) of sales. Other sales, 23 per cent (21 per cent), consists of licenses and goods, plus goods and services invoiced to third parties. The Group's expenses before depreciation/amortisation amount to MSEK 811 (MSEK 728). Personnel costs amount to MSEK 454 (MSEK 409). Operating profit/loss before depreciation and amortisation, EBITDA, for 2025 amounted to MSEK 104 (MSEK 115).

	2025	2024	2023	2022	2021
Sales, MSEK	915.8	842.4	837.5	797.1	786.5
EBITDA, MSEK	104.4	114.6	118.5	105.2	116.7
Profit/loss before tax, MSEK	84.3	102.9	106.8	87.0	93.6
Profit margin, %	9.2	12.2	12.8	10.9	11.9
Balance sheet total, MSEK	478	451	460	434	428
Equity, MSEK	292	296	285	254	256
Liquidity	1.9	2.2	2.0	1.8	1.8
Equity/assets ratio, %	61	66	62	58	60
Avg. no. of employees	467	431	428	414	426

Parent Company
The Parent Company's sales (through subsidiaries as sub-consultants) amounted to MSEK 885 (MSEK 842), and the operating profit for the year amounted to MSEK 16 (MSEK 15). Total cash flow in the Parent Company amounted to MSEK -23 (MSEK 27). Softronic AB is listed on NASDAQ OMX Stockholm.

Financial position and investments
In 2025, a dividend of SEK 1.35 per share was paid. The Group's cash and cash equivalents amounted to MSEK 111 (MSEK 135) as per 31 December 2025. Total liquidity, including unutilised credit lines, amounted to MSEK 134 (MSEK 158). Cash flow from operating activities amounted to MSEK 85 (MSEK 114). Investment activities show a cash flow of MSEK -25 (MSEK -4). Cash flow from financing activities amounted to MSEK -84 (MSEK -83). Total cash flow in the Group in 2025 amounted to MSEK -24 (MSEK 28). The negative cash flow is due in part to the acquisition of Innofactor, which was completed at the beginning of the year, and other investments in property, plant and equipment.

The asset items goodwill, other intangible assets and deferred tax asset/liability amount to MSEK 127 (MSEK 110). This corresponds to 43 per cent (37 per cent) of equity.

The work of the Board of Directors
All six Board members were re-elected at the Annual General Meeting in April 2025. The Board of Directors also includes two employee representatives nominated by the members of the trade union club. The work of the Board of Directors also requires the involvement of the Chief Executive Officer and the Chief Financial Officer and, in certain cases, Business Area Managers. Fourteen Board meetings were held in 2025, and all members participated in all of the meetings. Over the year, the Board has discussed strategic issues with regard to the organisation and business acquisitions. The rules of procedure for the Board, together with instructions for the division of work between the Board and the Chief Executive Officer, are established in advance by the Board for one year at a time, starting and ending with the Annual General Meeting. The company has a Nomination Committee that consists of four people. The Nomination Committee should serve as a channel through which individual shareholders can communicate their proposals for the composition of the Board and ensure that these proposals are taken into consideration well in advance of the Annual General Meeting.

Remuneration to senior executives
The Remuneration Committee draws up "The Board of Directors' proposal for remuneration principles for senior executives" and the application of these principles. This proposal is discussed by the Board of Directors before being presented to the Annual General Meeting for a resolution to be passed. Following the Annual General Meeting's resolution, the Board of Directors makes a decision on the remuneration for the Chief Executive Officer. Based on a proposal from the Chief Executive Officer, the Remuneration Committee makes a decision on the remuneration for other members of the Group management team. In terms of the Group management team, competitive salaries and other employment terms and conditions are applied.

The Remuneration Committee comprises three external members whose main tasks are to prepare the Board's decisions on matters relating to remuneration policies, remuneration and other employment terms and conditions for company management. The Remuneration Committee must monitor and evaluate programmes for variable remuneration for company management that are ongoing or that have been completed during the year. They must also monitor and evaluate the application of the guidelines for remuneration for company management. The general meeting must pass a resolution on these guidelines, as well as the relevant remuneration structures and remuneration levels at the company. The Board must prepare proposals for new guidelines at least every four years and these must be passed by a resolution at the Annual General Meeting. The Chief Executive Officer and other people in the company management team, where appropriate, do not attend the discussions and decision-making of the Board on issues relating to remuneration.

The guidelines for remuneration to senior executives state that all remuneration (basic salary, variable salary, pension and other benefits) must be competitive and allow qualified senior executives to be recruited and retained. No additional benefits are offered and no senior executives have stock options or convertible bonds from the company. The Board has the right to deviate from the guidelines in individual cases if special grounds exist. Variable pay is primarily related to quantitative targets. The Chief Executive Officer's pension is a defined contribution plan. The general ITP pension plan or individual solutions at equivalent levels apply to other personnel. The notice period for the Chief Executive Officer is six months if he/she resigns, and six months if it is the company's decision. The notice period for other members is three to twelve months. The company's elected Board members should be able to be remunerated on market terms for services within their respective areas of expertise not covered under Board work.

Pay and employment terms and conditions for the company's employees have been taken into consideration when preparing these remuneration guidelines. The information about the employees' total remuneration, the components in this remuneration, and the increase and rate of increase of the remuneration have been included in the decision-making data of the Remuneration Committee and the Board when evaluating the reasonableness of the guidelines and the restrictions that follow as a result. The remuneration report that is produced about paid and outstanding remuneration that is covered by these guidelines will contain information about the development of the gap between the remuneration of the company management team and the remuneration of the other employees.

The Board may deviate from the guidelines described above if there are special reasons to do so in an individual case and a deviation is required to meet the long-term interests and sustainability of the company or to ensure the company's financial viability.

For 2025, the above guidelines were followed.

Largest owners
The three largest owners in terms of percentage of votes and capital as at 31 December 2025 are Andreas Eriksson & companies (30.0 per cent of the votes and 19.6 per cent of the capital), AB Traction (21.2 per cent of the votes and 22.0 per cent of the capital), and Stig Martín & companies (15.4 per cent of the votes and 8.1 per cent of the capital). A list of the ten largest owners is available in the Corporate Governance Report.

Authorisation from the Annual General Meeting
The 2025 Annual General Meeting renewed the Board's authorisation to decide on the acquisition of up to 10 per cent of the company's shares, plus its authorisation to decide on the issue of new shares equivalent to 10 per cent of the share capital.

Pre-emption right for Class A shares
In accordance with the Articles of Association, any Class A shares transferred to an individual who was not previously an A shareholder in the company will promptly be offered to owners of Class A shares for redemption via written notice to the company's Board. Acquisition of the shares must be verified and details must also be provided about the purchase price when ownership has been transferred through purchase. Further information on the pre-emption clause is available in the Articles of Association, which are published on the company website. Other than what is set out in the Articles of Association, the company knows of no agreements or contracts between shareholders that could result in any limitations on transferring shares. In Softronic's Articles of Association, there is no limit to how many votes each shareholder may cast.

Nomination Committee

Andreas Eriksson	Chair of Nomination Committee, Board member, own holdings
Petter Stillström	Board member, AB Traction
Jan Dworsky	Swedbank Robur Fonder AB
Stig Martín	own holdings

Remuneration Committee

Per Adolfsson	Chair of the Board
Petter Stillström	Board member
Andreas Eriksson	Board member

Proposed appropriation of profits, Note 23

The following amounts are at the disposal of the Annual General Meeting (SEK):	
Profit carried forward	63,799,645
Share premium reserve	27,429,316
Profit/loss for the year	68,160,835
	159,389,796

The Board and the Managing Director propose the following appropriation (SEK):

Dividend (52,632,803 shares at SEK 1.35 each)	71,054,284
Brought forward	88,335,512
	159,389,796

The Group's accumulated profit attributable to the Parent Company shareholders amounts to TSEK 226,823 (231,191).

Proposed dividend
The Board of Directors has decided to propose a dividend of SEK 1.35 per share to the Annual General Meeting. The dividend will be MSEK 71.1. The basis for the Board's decision is the dividend policy, which takes into consideration the Group's future liquidity requirements and investment ability. The company's high liquidity and low indebtedness justify the amount of the dividend. See the dividend policy in Note 23.

Approval by the Board of Directors
The financial statements were authorised for publication by Softronic AB's Board on 3-26-2026.

The Group's profit and loss statement and consolidated statement of comprehensive income

1 January-31 December GROUP			
TSEK	NOTE	2025	2024
Revenue	16	915,845	842,444
Operating expenses			
Goods for resale and other invoiced expenses	22	-314,041	-279,123
Other external expenses	1	-43,525	-39,434
Staff costs	3	-453,877	-409,205
Depreciation/amortisation/impairment	7, 8, 26	-21,140	-14,679
Operating income		**83,262**	**100,003**
Financial income and similar profit/loss	4	1,815	3,861
Financial expenses and similar profit/loss	26	-781	-952
Net financial income/expense		**1,034**	**2,909**
Profit/loss before tax		**84,296**	**102,912**
Taxes	5	-17,610	-20,589
PROFIT/LOSS FOR THE YEAR		**66,686**	**82,323**
Other comprehensive income		-	-
Items that will be reclassified to profit/loss for the year		-	-
Translation differences		-	-
PROFIT/LOSS FOR THE YEAR		**66,686**	**82,323**
Profit/loss for the year attributable to the Parent Company's shareholders		**66,686**	**82,323**
Comprehensive income for the year attributable to the Parent Company shareholders		**66,686**	**82,323**
Profit/loss for the year per share attributable to the Parent Company shareholders before and after dilution, SEK	6	1.27	1.56

The Parent Company's profit and loss statement and consolidated statement of comprehensive income

1 January-31 December **PARENT COMPANY**			
TSEK	NOTE	2025	2024
Operating income			
Net sales	16	884,715	842,444
Operating expenses			
Goods for resale and other invoiced expenses	22	-720,538	-682,326
Other external expenses	1,7	-55,255	-51,559
Staff costs	3	-85,692	-91,636
Depreciation/amortisation/impairment	7, 8	-7,417	-2,330
Operating income		**15,813**	**14,593**
Profit from financial investments			
Profit from shares in Group companies	9	-	-
Interest income and similar profit/loss items	4	1,632	3,538
Interest expenses and similar profit/loss items		-9	-54
Profit/loss before appropriations		**17,436**	**18,077**
Appropriations			
Group contributions paid		-2	-4
Group contributions received		68,101	84,645
Profit/loss before tax		**85,535**	**102,718**
Tax on profit/loss for the year	5	-17,374	-21,353
PROFIT/LOSS FOR THE YEAR		**68,161**	**81,365**

The profit/loss for the year for the Parent Company is in line with the comprehensive income.

Consolidated Balance Sheet

31 December			
TSEK	**NOTE**	**2025**	**2024**
ASSETS			
NON-CURRENT ASSETS			
Intangible assets	7	132,085	111,311
Other non-current receivables		1,615	1,860
Right-of-use asset	26	18,828	26,990
Property, plant and equipment	8	5,999	6,460
TOTAL NON-CURRENT ASSETS		**158,527**	**146,621**
CURRENT ASSETS			
Inventories		850	58
Accounts receivable	15	116,262	109,040
Tax assets		24,750	18,518
Other receivables		31,745	1,083
Prepaid expenses and accrued income	10	34,633	40,111
Cash and cash equivalents	14	111,259	135,428
TOTAL CURRENT ASSETS		**319,499**	**304,238**
TOTAL ASSETS		**478,026**	**450,859**
EQUITY AND LIABILITIES			
Equity attributable to the Parent Company shareholders			
Share capital		21,053	21,053
Other contributed capital		44,004	44,004
Profit/loss brought forward and profit/loss for the year		226,823	231,191
Total equity attributable to the Parent Company shareholders		291,880	296,248
TOTAL EQUITY		**291,880**	**296,248**
NON-CURRENT LIABILITIES			
Deferred tax liabilities	5	5,484	838
Lease liabilities	15,26	2,760	11,011
Other non-current liabilities	15	5,000	-
Other provisions	17	1,999	2,321
TOTAL NON-CURRENT LIABILITIES		**15,243**	**14,170**
CURRENT LIABILITIES			
Accounts payable	15	32,820	34,055
Other current provision	2	-	-
Other liabilities	15,26	70,436	40,639
Accrued expenses and deferred income	11	67,647	65,747
TOTAL CURRENT LIABILITIES		**170,903**	**140,441**
TOTAL EQUITY AND LIABILITIES		**478,026**	**450,859**

Parent Company Balance Sheet

31 December			
TSEK	**NOTE**	**2025**	**2024**
ASSETS			
NON-CURRENT ASSETS			
Intangible assets			
Goodwill	7	-	-
Customer base	7	21,411	-
Capitalised development costs	7	694	795
Property, plant and equipment			
Equipment	8	5,812	6,273
Financial assets			
Shares in Group companies	9	11,919	11,919
Non-current receivables			
Other non-current receivables		1,615	1,860
TOTAL NON-CURRENT ASSETS		**41,451**	**20,847**
CURRENT ASSETS			
Inventories			
Goods for resale		850	58
Current receivables			
Accounts receivable	15	111,095	104,704
Tax assets		6,720	784
Other receivables		23,461	533
Prepaid expenses and accrued income	10	38,479	42,310
TOTAL CURRENT RECEIVABLES		**179,755**	**148,331**
Cash and bank balances	14	111,245	134,407
TOTAL CURRENT ASSETS		**291,850**	**282,796**
TOTAL ASSETS		**333,301**	**303,643**
EQUITY AND LIABILITIES			
Equity			
Restricted equity			
Share capital (52,632,803 shares, quota value 0.40)		21,053	21,053
Statutory reserve		1,846	1,846
Total restricted equity		**22,899**	**22,899**
Non-restricted equity			
Profit brought forward		63,801	53,490
Share premium reserve		27,429	27,429
Profit/loss for the year		68,161	81,365
Total non-restricted equity		**159,391**	**162,284**
TOTAL EQUITY		**182,290**	**185,183**
NON-CURRENT LIABILITIES			
Deferred tax liabilities	5	4,411	-
Other non-current liabilities	15	5,000	-
Other provisions	17	1,999	2,321
TOTAL NON-CURRENT LIABILITIES		**11,410**	**2,321**
CURRENT LIABILITIES			
Accounts payable	15	32,301	33,672
Liabilities to Group companies		63,953	41,152
Tax liabilities		-	-
Other current provision	2	-	-
Other liabilities	15	6,190	1,424
Accrued expenses and deferred income	11	37,157	39,891
TOTAL CURRENT LIABILITIES		**139,601**	**116,139**
TOTAL EQUITY AND LIABILITIES		**333,301**	**303,643**

Equity

GROUP TSEK	Share capital	Other contributed capital	Profit brought forward and profit/loss for the year	Total equity
Equity at 2024-01-01	**21,053**	**44,004**	**219,922**	284,979
Total comprehensive income for the year			82,323	82,323
Dividend			-71,054	-71,054
Equity at 2024-12-31	**21,053**	**44,004**	**231,191**	**296,248**
Total comprehensive income for the year			66,686	66,686
Dividend			-71,054	-71,054
Equity at 2025-12-31	**21,053**	**44,004**	**226,823**	**291,880**

PARENT COMPANY TSEK	Share capital	Statutory reserve	Share premium reserve	Profit/loss brought forward and profit/loss for the year	Total equity
Equity at 2024-01-01	**21,053**	**1,846**	**27,429**	**124,544**	**174,872**
Profit/loss for the year				81,365	81,365
Dividend				-71,054	-71,054
Equity at 2024-12-31	**21,053**	**1,846**	**27,429**	**134,855**	**185,183**
Profit/loss for the year				68,161	68,161
Dividend				-71,054	-71,054
Equity at 2025-12-31	**21,053**	**1,846**	**27,429**	**131,962**	**182,290**

Cash Flow Statement

1 January-31 December		GROUP		PARENT COMPANY	
TSEK	NOTE	2025	2024	2025	2024
Operating activities					
Profit/loss before tax		84,296	102,912	85,535	102,718
Adjustment for non-cash items	12	21,060	13,999	-60,759	-82,226
		105,356	**116,911**	**24,776**	**20,492**
Income tax paid		-24,384	-23,425	-24,088	-24,685
Cash flow from operating activities before changes in working capital		**80,972**	**93,486**	**688**	**-4,193**
Changes in working capital					
Change in inventories		-792	1,495	-792	1,495
Change in current receivables		-19,065	28,439	-12,150	24,408
Change in current liabilities		24,074	-9,053	85,264	80,845
Cash flow from operating activities		**85,189**	**114,367**	**73,010**	**102,555**
Investment activities					
Shareholder contributions, unconditional	13	-	-	-	-1,000
Acquisition of business	13	-8,700	-	-8,700	-
Sale of non-current assets	8	-	-	-	-
Acquisition of property, plant and equipment	8	-16,418	-3,971	-16,418	-3,971
Cash flow from investing activities		**-25,118**	**-3,971**	**-25,118**	**-4,971**
Financing activities					
Amortisation of lease liabilities	26	-13,186	-11,812	-	-
Dividends paid		-71,054	-71,054	-71,054	-71,054
Cash flow from financing activities		**-84,240**	**-82,866**	**-71,054**	**-71,054**
Cash flow for the year		**-24,169**	**27,530**	**-23,162**	**26,530**
Cash and cash equivalents at the beginning of the year		135,428	107,898	134,407	107,877
Cash and cash equivalents at the end of the year	14	**111,259**	**135,428**	**111,245**	**134,407**

	GROUP		PARENT COMPANY	
Interest paid affecting cash flow, TSEK	2025	2024	2025	2024
Interest expenses paid	-781	-952	-9	-55
Of which interest expenses paid, IFRS 16 lease interest:	-772	-898	-	-
Interest income received	1,815	3,861	1,632	3,538

Accounting and valuation policies

Softronic AB (publ), CIN 556249-0192, is a registered limited company with its registered office in Stockholm, Sweden. The head office address is Hammarby Kaj 10A, SE-120 32 Stockholm, Sweden. The Board of Directors and the Chief Executive Officer of Softronic AB (publ), CIN 556249-0192, hereby submit the consolidated financial statements and the annual report for the financial year 01/01/2025–31/12/2025. Amounts are expressed in SEK thousands unless otherwise specified.

Softronic's consolidated financial statements have been prepared in accordance with the IFRS Accounting Standards, as issued by the International Accounting Standards Board (IASB), and an interpretation from the International Financial Reporting Committee (IFRIC) that has been approved by the EC Commission for application within the EU. In addition, the Swedish Sustainability and Financial Reporting Board's recommendation RFR 1 'Supplementary Accounting Rules for Groups' has also been applied. The Parent Company applies the Swedish Annual Accounts Act and RFR 2. This means that in all material respects, the same accounting policies are applied in the Parent Company and in the Group.

Amended accounting policies in 2025
No new or amended standards or interpretations have been applied from 2025 that have had any material impact on the Group's financial statements. None of the other standards, amendments and interpretations that went into effect for the financial year beginning on 1 January 2025 has had a material impact on the Group's financial statements.

Future changes to accounting principles (issued standards and interpretations not yet in force)
A number of new or amended IFRS Accounting Standards will come into force in the coming financial year, and Softronic has chosen not to apply any of these standards in advance. No plans have been made to implement new items or amendments in advance that will become applicable from the financial year 2026. New or amended IFRS Accounting Standards that will become applicable from 2026 are not considered to have any significant effect on the financial statements. The Group has begun an assessment of the effects of IFRS 18. The preliminary assessment is that the standard will entail some changes to the structure of the profit and loss statement and increase the disclosure requirements in the notes, but the changes are not expected to impact valuation or reporting of assets and liabilities.

Basis for preparing the accounts
The accounts are based on historical cost with the exception of additional considerations, which are valued at fair value through the profit and loss statement.

Use of estimates
The preparation of financial statements in accordance with IFRS Accounting Standards requires the company to make estimates and assumptions about the future. These estimates and assumptions affect the reported amounts for assets and liabilities, income and expenses, plus information about contingent assets and contingent liabilities. The estimates are made on an ongoing basis and are based on historical experiences and expectations of future events that are considered to be reasonable under current circumstances. Even if these are made based on the company's best knowledge of current events and actions, the actual result may differ from the estimates. The estimates are made, for example, for impairment analyses (see Note 7 and below under "Intangible assets" for the assessment of intangible assets, and below under "Property, plant and equipment"), the rates of completion of projects and reporting of other income (see below under "Revenue recognition"), valuations of loss assignments (see below under "Revenue recognition"), assessment of customer losses (see Note 15) and valuations of deferred tax assets (see Note 5).

Consolidated financial statements
The consolidated financial statements include the Parent Company, Softronic AB (publ), and its subsidiaries. A subsidiary is included in the consolidated financial statements from the date when the Parent Company has a controlling influence over the company, and is no longer included from the date when the Parent Company's controlling influence over the company ceases. The Group has a controlling influence over a firm when the Group is exposed to or is entitled to variable returns from its holdings in the firm and can influence the returns through its controlling influence over the firm. The consolidated financial statements have been prepared in accordance with the acquisition method. The acquisition method means that goodwill is created when the cost exceeds the fair value of the Group's share in the acquired subsidiary's net assets at the time of acquisition. If the contingent additional consideration has been agreed, it is included in the acquisition analysis if the amount can be estimated reliably. The effects of the remeasurement of the liability related to conditional consideration are reported in profit/loss for the year. Transaction costs are expensed in the consolidated financial statements.

For acquisitions that entail less than 100 per cent ownership but where there is a controlling influence, the minority share is determined as either a proportionate share of the fair value of identifiable net assets excluding goodwill or fair value. Internal Group transactions are eliminated in the consolidated financial statements.

Receivables and liabilities in foreign currency
Transactions in foreign currency are calculated at the rate applicable on the day of the transaction. Financial assets and liabilities expressed in foreign currencies are reported in the balance sheet, calculated at the rate applicable at the closing rate of exchange. Realised and unrealised exchange rate differences are reported in the profit and loss statement. There is no forward cover.

REVENUE RECOGNITION
Income is reported to the extent that it is likely that the financial advantages will benefit the Group and income can be reliably calculated. Provisions are made for loss risks. The following specific criteria must also be met before income is reported:

a. Sales of services
Consultancy services within IT are primarily billed on an ongoing basis, whereby revenue is recognised at the same time the work is done. Payment terms are 30–60 days.
Work done at a fixed price is reported based on the degree of completion (successive income recognition). The degree of completion is calculated as the number of work hours completed in relation to the total number of work hours estimated for each individual agreement. Work completed but not invoiced is reported as accrued income. If the invoiced amount exceeds the value of accrued income, the difference is reported as deferred income. Fixed-price work that is expected to incur a loss is offset directly, with the entire loss recognised in the period in which it can be established. Contract assets and liabilities exist as advance payments and when the company has performed the work but some contractual terms have not yet been met.
For bundled services that contain different components, for example, systems development, goods and licences, where the payment flows are continuous during the agreement period, these components are recognised individually where possible. Revenue recognition occurs on a per-component basis when the control and ownership of each component has been transferred to the purchaser, which could occur at delivery, at performance completion, or when in some other way the economic benefits flow to the customer. The company has decided to apply the following practical solutions:
- For disclosures on the total amount of the transaction price distributed to the performance obligations which are unfulfilled (or partially unfulfilled) at the end of the reporting period, the company will not disclose the value related to the following exceptions:
  - the performance obligation is part of an agreement with an original expected term of at the most one year, and
  - the company is entitled to remuneration from a customer at an amount that directly corresponds to the value of the company's performance for the customer to date.
- the company does not expect to have any agreements where the period between delivery of the services to the customer and payment from the customer exceeds one year. As a result, the company does not adjust the transaction price based on the effects of a significant financing component.

b. Sale of goods
Revenue is recognised when control of the good has transferred to the buyer and when the significant risks and advantages associated with ownership of the goods, primarily IT equipment, have been transferred to the purchaser and when the amount of revenue can be reliably calculated. Payment terms are 30–60 days.

c. Sale of licenses
Income from the sale of licences (own and third party) is allocated using the straight-line approach over the entire licence period as the obligation is undertaken. Where there is no obligation and the control has transferred to the purchaser, the income is booked in the same period as the cost. Payment terms are 30–60 days.

d. Government grants
Government grants are recognised when there is reasonable certainty that the conditions associated with the grants are met and the grants will be received.
Government grants relating to costs are recognised in the profit and loss account as a reduction of the related costs. If the grants cannot be allocated to an expense, the government grants are recognised in "Other operating income".

e. Interest
Interest income is reported using the effective interest method.

Segment reporting
The Group's operations are considered to be a single business segment. The definition of operating segments in IFRS 8 was scrutinised in conjunction with the initial implementation of IFRS 8 in the 2009 Annual Report. The result of this review has thereafter been updated on an annual basis taking into consideration whether new or modified events or relationships required a reassessment.

The Group's operations target Swedish customers, which means that most of the sales are in Sweden. The reason that more business segments have not been identified is because the business is run, managed, reported and viewed as one segment. The business is moving towards the bundling of services, which means that it is becoming increasingly difficult to separately identify and analyse individual components. Internal pricing between Group companies is set at market price.

Tax
Current tax is based on each company's taxable income. Deferred tax reflects the tax effect of the difference between the values stated in the accounts and the fiscal values, plus the value of unutilised fiscal deficit. The carrying amount of deferred tax assets is tested on every balance sheet date and reduced to the extent it is no longer likely that sufficiently large taxable profit will be available in order to utilise the whole or part of the deferred tax assets.

Borrowing costs
Borrowing costs are charged against the profit for the period to which they refer. Within the Group, there are no "qualifying assets" for which interest expense is included in cost.

Inventories
Inventories are valued at the lowest of cost and fair value (net realisable value).

Property, plant and equipment
Property, plant and equipment are reported at cost, with deductions for accumulated depreciation and any impairment. Straight-line depreciation is applied over the useful life of the asset, which for plant and machinery is 3–5 years with regard to residual value. The carrying amount for tangible assets is tested in respect of any impairment requirement when events or changed circumstances indicate that the carrying amount may not be recoverable. If the carrying amount exceeds the recoverable amount, an impairment loss is recorded in the profit and loss statement.

Research and development costs
Research costs are expensed as they are incurred. The development of software and rights are primarily connected to customer assignments, whereby expensing occurs in conjunction with the assignment being recognised as revenue. Self-financed development is capitalised and is subject to depreciation if it is a sizeable amount and considered to lead to future income or reduction in costs. For the Parent Company, the costs of both research and development are expensed as they are incurred.

Intangible assets
Intangible assets are reported at cost, with deductions for accumulated amortisation and any impairment. Straight-line depreciation is applied over the useful life of the asset, which for the customer base and software is 5 years. Goodwill is not amortised by the Group. For the Parent Company, goodwill is amortised on a straight-line basis over a period of 5 years. The value of intangible assets that are not subject to amortisation is tested annually in respect of any impairment need and when events or changed circumstances indicate that the carrying amount may not be recoverable. An impairment test is carried out for each cash-generating unit to calculate a recoverable amount, which is compared with the book value. This is then used to determine if impairment is required. The recoverable amount is first calculated from the value in use. If there are estimations of the net realisable values, these are compared with the value in use, whereby the highest amount is used. The value in use is calculated from the incoming and outgoing payments that the asset creates. In addition to this, any payments connected to a final sale are attached. Incoming and outgoing payments are discounted to present value.

Leasing
Assets (right-of-use assets) and liabilities arising from a lease are initially recognised on a present value basis. Lease liabilities include the present value of the following lease payments. Lease payments are discounted using the interest rate implicit in the lease. Lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. The weighted incremental borrowing rate applied to lease liabilities recognised in the balance sheet was 3.0 per cent. **Right-of-use assets are measured at cost. Rights-of-use assets are normally depreciated on a straight-line basis over the term of the lease. Extension options are only included in the lease term if the lease is reasonably certain to be extended. The lease period is reassessed if an option is exercised or not exercised. The assessment of reasonable certainty is only revised if a significant event or a significant change in circumstances occurs, which affects this assessment, and that change is within the control of the lessee.**

Cash Flow Statement
The cash flow statement is prepared in accordance with the indirect method.

Pensions
The majority of the Group's employees are covered by the ITP plan. The Group has chosen to take out pension insurance with Alecta for the employees covered by the ITP plan. The ITP plan is a defined benefit plan and pension payments are related to the employee's final salary and the total length of service under the plan. Alecta cannot submit sufficient information in respect of the proportion of defined-benefit obligations or the plan assets and expenses associated with the plan, which is why the ITP plan, as previously, is reported as a defined-contribution plan. Group employees not covered by the ITP plan are included in the defined-contribution plan.

FINANCIAL INSTRUMENTS
The Group's financial assets and liabilities consist of the following items: accounts receivable, other current receivables, accrued income, cash and cash equivalents, non-current receivables, accounts payable, other current liabilities, deferred income, accrued expenses, and a non-current liability for additional considerations.

a. Initial recognition
Financial assets and financial liabilities are recognised when the Group becomes party to the instrument's contractual terms and conditions. Purchase and sale of financial assets are recognised on the trade date, which is the date the Group commits to purchase or sell the asset.
At initial recognition, financial instruments are measured at fair value plus; in the case of a financial asset not measured at fair value through profit or loss, transaction costs are directly attributable to the acquisition or issue of the financial asset or the financial liability such as fees and commissions. Transaction costs attributable to financial assets that are recognised at fair value through profit or loss are expensed directly in the profit and loss statement.

b. Classification and measurement
The Group classifies its financial assets and liabilities in the category amortised cost. The classification is dependent on the purpose for which the financial asset or liability was acquired.

Financial assets measured at amortised cost
Classification of investments in debt instruments is based on the Group's business model for managing financial assets and the contractual terms and conditions for the assets' cash flows. The Group only reclassifies debt instruments when it changes its business model for managing the instruments.

Assets that are held with the objective to collect contractual cash flows and where these cash flows solely pertain to principal and interest on the principal amount outstanding are measured at amortised cost. The carrying amount of the assets is adjusted based on any expected credit losses that are recognised (see impairment below). Interest income from the financial assets is recognised using the effective interest method, and is included in financial income in the consolidated statement of comprehensive income.

The Group's financial assets that are measured at amortised cost consist of the following items: non-current receivables, accounts receivable, other current receivables, accrued income and cash and cash equivalents.

Financial liabilities are measured at fair value in the profit and loss statement.
Financial liabilities measured at fair value in the profit and loss statement are conditional on additional considerations for acquisitions. Financial liabilities measured at fair value through the profit and loss statement are also recognised in subsequent periods at fair value. The change in value is recognised in the consolidated statement of comprehensive income.

Financial liabilities measured at fair value through the consolidated statement of comprehensive income are classified as current liabilities if they are due for payment within 12 months of the balance sheet date. If they are due for payment after more than 12 months of the balance sheet date, they are classified as non-current liabilities.

Financial liabilities measured at amortised cost
The Group's other financial liabilities are measured after initial recognition at amortised cost using the effective interest method.

The Group's financial liabilities which are measured at amortised cost consist of non-current liabilities, accounts payable, other current liabilities, accrued expenses and deferred income.

c. Derecognition of financial instruments
Derecognition of financial instruments
Financial assets are removed from the balance sheet when the right to receive cash flows from the instrument has expired or been transferred, and the Group has transferred almost all of the risks and benefits associated with ownership.

Profits and losses that arise due to derecognition from the balance sheet are reported directly in the statement of comprehensive income under the item Other external expenses or Financial income and expenses.

Derecognition of financial liabilities
Financial liabilities are removed from the balance sheet when the obligation has been settled, cancelled or in any other way terminated. The difference between the carrying amount of a financial liability (or part of a financial liability) which is extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in the statement of comprehensive income.

When the terms and conditions for a financial liability are renegotiated and not derecognised from the balance sheet, a profit or loss is recognised in the statement of comprehensive income. Profit or loss is calculated as the difference between the original contractual cash flows and the modified cash flows discounted to the original effective interest rate.

d. Impairment of financial assets
Impairment of financial assets which are recognised at amortised cost in accordance with IFRS 9.
The Group assesses expected future credit losses associated with assets which are carried at amortised cost. The Group recognises a loss allowance for expected credit losses on each reporting date. For accounts receivable, the Group applies a simplified approach in terms of the loss allowance; in other words, the allowance corresponds to the expected loss over the entire lifetime of the accounts receivable. In order to measure expected credit losses, accounts receivable have been grouped based on distributed credit risk characteristics and the number of past due days.

The Group uses forward-looking variables for expected credit losses. Expected credit losses are recognised in the Group's consolidated statement of comprehensive income under the item for external expenses.

For the loan receivables and accounts receivable category, impairment is calculated as the difference between the asset's carrying amount and the present value of expected future cash flows (excluding future credit losses that have not taken place), discounted to the financial asset's original effective interest rate. The asset's carrying amount is impaired, and the impaired amount is recognised in the Group's consolidated statement of comprehensive income under the item for other external expenses. If the impairment requirement diminishes in a subsequent period and the reduction can objectively be attributed to an event that occurred after the impairment was recognised (for example the debtor's creditworthiness improves), a reversed impairment of the previously recognised impairment is recognised in the Group's consolidated statement of comprehensive income. For financial risks, see Note 15.

Group contributions
Group contributions that the parent company receives from subsidiaries or makes to subsidiaries are recognised as appropriations.

Adoption of the financial statements
The Parent Company's and the Group's accounts will be adopted by the Annual General Meeting on 28 April 2026.

Notes

NOTE 1 Fees to auditors

	GROUP		PARENT COMPANY	
TSEK, Öhrlings PricewaterhouseCoopers AB	**2025**	**2024**	**2025**	**2024**
Auditing assignment*	1,275	1,143	1,275	1,143
Auditing activities in addition to the auditing assignment	200	-	200	-
Tax advice	-	-	-	-
Other operations	-	-	-	-
Total audit	**1,475**	1,143	**1,475**	1,143

*Auditing costs for subsidiaries are charged to the Parent Company.

NOTE 2 Other current provision

	GROUP		PARENT COMPANY	
TSEK	**2025**	**2024**	**2025**	**2024**
Provisions for the completion of projects	-	-	-	-
	-	**-**	**-**	**-**

NOTE 3 Employee information and remuneration to the Board and Chief Executive Officer

			(of which men)	
AVG. NO. OF EMPLOYEES	**2025**	**2024**	**2025**	**2024**
Parent Company	55	64	45	50
Subsidiaries	412	367	289	259
Total, Group	**467**	**431**	**334**	**309**

	2025		2024	
GENDER DIVISION, %	Board of Directors	Company management incl. Chief Executive Officer	Board of Directors	Company management incl. Chief Executive Officer
Group				
Men	73	75	64	75
Women	27	25	36	25
Parent Company				
Men	62	75	62	75
Women	38	25	38	25

SALARY, OTHER REMUNERATION AND SOCIAL SECURITY CONTRIBUTIONS	2025		2024	
TSEK	Salary and remune-ration	Social security contribu-tions	Salary and remune-ration	Social security contribu-tions
Parent Company	43,812	17,963	51,680	20,504
(pension costs)	(-)	(7,425)	(-)	(8,437)
Subsidiaries	254,530	85,909	219,736	74,226
(pension costs)	(-)	(24,721)	(-)	(21,296)
Group	**298,342**	**103,872**	**271,416**	**94,730**
(pension costs)	(-)	(32,146)	(-)	(29,733)

Of the Parent Company pension costs, TSEK 705 (TSEK 654) refers to the Group's Chief Executive Officer.

SALARY AND OTHER REMUNERATION TO BOARD MEMBERS, ETC. AND EMPLOYEES	2025		2024	
TSEK	Board of Directors and MD	Other employees	Board of Directors and MD	Other employees
Parent Company	3,134	40,678	2,229	49,451
(of which bonuses, etc.)	(-)		(-)	
Subsidiaries	-	254,530	-	219,736
(of which bonuses, etc.)	(-)		(-)	
Total, Group	**3,134**	**295,208**	**2,229**	**269,187**
(of which bonuses, etc.)	(-)		(-)	

As per the decision of the Annual General Meeting, the Board of Directors' remuneration consists of TSEK 1,400 (TSEK 1,050), of which TSEK 400 (TSEK 300) goes to the chair and the remaining TSEK 1,000 (TSEK 750) is equally distributed between the five members. Employee representatives do not receive Board fees.

Charlotte Eriksson's employment as Chief Executive Officer ceased on 7 April 2025. Mathias Kjellberg took over as acting Chief Executive Officer for the period 1 April–25 May 2025. Mattias Flock took over as the new Chief Executive Officer on 26 May 2025.

Salary and other remuneration (excluding variable pay) for Chief Executive Officer Charlotte Eriksson amounted to TSEK 981 (TSEK 2,229), other benefits to TSEK 1 (TSEK 3), and pension costs to TSEK 165 (TSEK 654). The Chief Executive Officer receives a bonus-based pension according to the ITP plan, where the annual pension costs are limited to 30 per cent of the fixed salary. Performance-based variable pay in 2025 amounted to TSEK 0 (TSEK 0). The notice period of the Chief Executive Officer was 6 months; besides salary during the notice period, there was no severance pay.

Salary and other remuneration (excluding variable pay) for acting Chief Executive Officer Mathias Kjellberg amounted to TSEK 356, other benefits to TSEK 0, and pension costs to TSEK 120.

Salary and other remuneration (excluding variable pay) for Chief Executive Officer Mattias Flock amounted to TSEK 1,443, other benefits to TSEK 0, and pension costs to TSEK 420. The Chief Executive Officer receives a bonus-based pension according to the ITP plan, where the annual pension costs are limited to 30 per cent of the fixed salary. The retirement age follows the ITP plan. Performance-based variable pay in 2025 amounts to TSEK 354. Variable pay is not qualifying income for pension purposes and is capped at TSEK 1,200. The Chief Executive Officer's notice period is 6 months, and in the case of termination on the part of the company, the notice period is 6 months. Besides the salary during the notice period, there is no severance pay.

Salary and other remuneration for other senior executives, 11 (11) people, amounted to TSEK 15,442 (TSEK 14,225), plus variable pay of TSEK 769 (TSEK 4,450); benefits for a company car and other benefits amounted to TSEK 336 (TSEK 362), and pension costs amounted to TSEK 2,876 (TSEK 3,167). Salary and other remuneration for senior executives includes agreed severance pay of TSEK 1,509. A list of other senior executives is available on the website. Variable pay for other senior executives is based solely on the company's profit/loss. Pension benefits for senior executives are provided according to the ITP plan or a similar plan. Some senior executives have chosen a defined-contribution pension plan within the cost framework of the pension plan. The retirement age follows the ITP plan. For other senior executives, variable pay is not qualifying income for pension purposes. The notice period for other senior executives is between 3 and 12 months. Besides the salary during the notice period, there is no severance pay. No subscription options or other financial instruments are issued to Board members, the Chief Executive Officer or other senior executives. Over the year, the Remuneration Committee has provided the Board with recommendations on remuneration principles for senior executives. The Chief Executive Officer's remuneration for 2025 was decided by the Board, based on the Remuneration Committee's recommendation. Remuneration for other senior executives was determined by the chief executive officer after consultation with the chair of the Board. According to the decision at the most recent Annual General Meeting, the guidelines for remuneration to senior executives are that all remuneration must be competitive and allow qualified senior executives to be recruited and retained.

Alecta

For salaried employees in Sweden, the ITP 2 plan's defined-benefit pension commitments for retirement and family pensions (or family pensions) are secured through insurance with Alecta. In accordance with a statement from the Swedish Financial Reporting Board, UFR 10 'Reporting of ITP 2 plans financed through insurance with Alecta', this is a defined-contribution plan that covers several employers. For the 2025 financial year, the company has not had access to information that would make it possible to report the proportionate share of the plan's commitments, plan assets and costs, which means that it was not possible to report the plan as a defined-benefit plan. The ITP 2 pension plan that is secured through insurance from Alecta is therefore reported as a defined-contribution plan. The premium for the defined-benefit retirement and family pension is calculated on an individual basis and is dependent on salary, previously earned pension and expected remaining length of service. The expected fees for the next reporting period for the ITP 2 insurance policies with Alecta are MSEK 3 (MSEK 3). The collective consolidation level is the market value of Alecta's assets as a percentage of the insurance commitments calculated using Alecta's actuarial methods and assumptions, which are not in agreement with IAS 19. The collective consolidation level should normally be allowed to vary between 125 and 170 per cent. If Alecta's collective consolidation level falls below 125 per cent or exceeds 170 per cent, measures will be taken with the aim of creating conditions for the consolidation level to return to the normal interval. At a low level of consolidation, one potential measure could be to raise the contractual price of new policies and increase existing benefits. At a high level of consolidation, one potential measure could be to reduce premiums. At the end of 2025, Alecta's surplus at the collective consolidation level amounted to 167 per cent (162 per cent).

NOTE 4 Financial income and similar profit/loss items

	GROUP		PARENT COMPANY	
TSEK	**2025**	**2024**	**2025**	**2024**
Interest income, etc.	1,815	3,861	1,632	3,538
	1,851	3,861	**1,632**	3,538
Of which for Group companies	-	-	-	-

Interest income refers to return on cash and cash equivalents.

NOTE 5 Taxes

TAX EXPENSE	GROUP		PARENT COMPANY	
TSEK	**2025**	**2024**	**2025**	**2024**
Current tax	-18,288	-21,475	-18,152	-21,353
Deferred tax	678	886	778	-
Total income tax	**-17,610**	**-20,589**	**-17,374**	**-21,353**

DIFFERENCE BETWEEN CURRENT AND EFFECTIVE TAX	GROUP		PARENT COMPANY	
TSEK	**2025**	**2024**	**2025**	**2024**
Reported profit/loss before tax	84,296	102,912	85,535	102,718
Tax according to the current tax rate, 20.6 % (20.6 %)	-17,365	-21,200	-17,620	-21,160
Tax effect, non-deductible expenses	-1,183	-687	-656	-662
Tax effect on non-taxable income	938	1,298	902	469
Group contributions without tax effect	-	-	-	-
Total tax expense	**-17,610**	**-20,589**	**-17,374**	**-21,353**

DEFERRED TAX	GROUP		PARENT COMPANY	
TSEK	**2025**	**2024**	**2025**	**2024**
Temporary difference, acquired customer base and software	-4,411	-	-4,411	-
Temporary difference, capitalised development costs	-144	-255	-	-
Temporary difference, right-of-use asset	2,949	4,977	-	-
Temporary difference, lease liability	-3,878	-5,560	-	-
Total deferred tax	**-5,484**	**-838**	**-4,411**	**-**

The deferred tax expense for 2025 refers to other changes in values in respect of deferred tax assets. The deferred tax liability relates to intagible assets (acquired customer base and software). The deferred tax liability is reversed over the five years following the acquisition. Every year a valuation is made of the deferred tax asset and the tax liability, where the value is assessed based on the profit development.

NOTE 6 Earnings per share

Adjustments were made for the subdivision of shares, bonus issues and bonus issue elements for new share issues.
When calculating the profit/loss per share attributable to Parent Company shareholders, the number of shares totalled as follows:

	2025	2024
Average number of shares at year end, basic, thousands [1]	52,633	52,633
Average number of shares at year end, diluted, thousands [1]	52,633	52,633
Number of shares at year end, basic, thousands [1]	52,633	52,633
Number of shares at year end, diluted, thousands [1]	52,633	52,633

Calculation of Earnings per share for the year: Profit/loss for the year divided by the average number of shares at period end after dilution.

[1]Besides the shares, there are no outstanding potential equity instruments.

NOTE 7 Intangible assets

GROUP ACCUMULATED COST TSEK	Goodwill	Customer base	Software	Total
Opening balance, 2024-01-01	109,262	42,678	14,546	**166,486**
Capitalised development costs	-	-	-	-
Business acquisitions	-	-	-	-
Closing balance, 2024-12-31	109,262	42,678	14,546	**166,486**
Capitalised development costs	-	-	-	-
Business acquisitions	-	25,189	-	25,189
Closing balance, 2025-12-31	109,262	67,867	14,546	**191,675**

ACCUMULATED DEPRECIATION, AMORTISATION AND IMPAIRMENT TSEK	Goodwill	Customer base	Software	Total
Opening balance, 2024-01-01	-	42,678	11,859	**54,537**
Depreciation for the year	-	-	638	638
Closing balance, 2024-12-31	-	42,678	12,497	**55,175**
Depreciation for the year	-	3,778	638	4,416
Closing balance, 2025-12-31	-	46,456	13,135	**59,591**

CARRYING AMOUNTS, TSEK	Goodwill	Customer base	Software	Total
At 2024-12-31	109,262	-	2,049	**111,311**
At 2025-12-31	109,262	21,411	1,411	**132,084**

PARENT COMPANY ACCUMULATED COST TSEK	Goodwill	Customer base	Software	Total
Opening balance, 2024-01-01	4,840	14,223	2,234	21,297
Capitalised development costs	-	-	-	-
Business acquisitions	-	-	-	-
Closing balance, 2024-12-31	4,840	14,223	2,234	**21,297**
Capitalised development costs	-	-	-	-
Business acquisitions	-	25,189	-	25,189
Closing balance, 2025-12-31	4,840	39,412	2,234	**46,486**

ACCUMULATED DEPRECIATION, AMORTISATION AND IMPAIRMENT TSEK	Goodwill	Customer base	Software	Total
Opening balance, 2024-01-01	4,840	14,223	1,337	**20,400**
Depreciation for the year	-	-	102	102
Closing balance, 2024-12-31	4,840	14,223	1,439	**20,502**
Business acquisitions	-	3,778	101	3,879
Closing balance, 2025-12-31	4,840	18,001	1,540	**24,381**

CARRYING AMOUNTS, TSEK	Goodwill	Customer base	Software	Total
At 2024-12-31	-	-	795	**795**
At 2025-12-31	-	21,411	694	**22,105**

A test of the impairment requirement is carried out annually in accordance with IAS 36. A recoverable amount is calculated for a cash-generating unit and then compared with the book value. This is then used to determine if impairment is required. The recoverable amount is first calculated from the value in use. If there are estimations of the net realisable value, these are compared with the value in use, whereby the highest amount is used to determine the recoverable amount. The value in use is calculated from the incoming and outgoing payments that the asset creates. Incoming and outgoing payments are discounted to present value. Company management bases the cash flow forecasts on assumptions related to two important parameters: the discount factor and the growth rate of primarily sales and personnel costs.
The method for determining the discount factor uses assumptions based on an analysis of the level of the interest rate, the risk profile and the yield requirement. The method for determining the growth rate uses assumptions based on historic trends, supplemented with external and internal forecasts about own growth and the industry average and where a prudent approach is applied throughout the process. The EBITA margin for the forecast period has been assumed to be at the same level as in 2025. The discount factor before tax that is calculated using the above method is 13.3 per cent (12.5 per cent), including a risk factor. The calculation is based on the forecasted values for 2026–2030, after which a growth rate of 2.0 per cent (1.0 per cent) has been assumed. The Group as a whole is considered a cash-generating unit (CGU) due to its organisational affinity. All acquisitions are integrated into the operations and are not individually identifiable. A test of the impairment requirement has shown that the carrying amounts are well below the recoverable amount, even when making reasonable changes to the above-mentioned key assumptions. A sensitivity analysis in accordance with IAS 36, point 134, is not reported with reference to that stated above.

NOTE 8 Property, plant and equipment

EQUIPMENT	GROUP		PARENT COMPANY	
TSEK	**2025**	**2024**	**2025**	**2024**
Opening cost	30,047	26,076	21,610	17,639
Purchases	3,068	3,971	3,068	3,971
Sales and disposals	–	–	–	–
Accumulated cost	**33,115**	**30,047**	**24,678**	**21,610**
Opening depreciation	-23,587	-21,358	-15,337	-13,108
Sales and disposals	–	–	–	–
Depreciation for the year	-3,529	-2,229	-3,529	-2,229
Accumulated depreciation	**-27,116**	**-23,587**	**-18,866**	**-15,337**
Closing residual value according to plan	**5,999**	**6,460**	**5,812**	**6,273**

NOTE 9 Shares and participations in subsidiaries

			2025			**2024**		
Company name	Corporate identity number	Registered office	Number of shares	Cost	Book value	Number of shares	Cost	Book value
Softronic Drift AB	556073-3338	Stockholm	5,000	596	600	5,000	596	600
Softronic Techsupport AB	556310-7407	Stockholm	1,000	7,718	100	1,000	7,718	100
Softronic Premium Konsult AB	556612-1165	Stockholm	1,000	37,854	3,657	1,000	37,854	3,657
Softronic Dokumenthantering AB	556483-8349	Arjeplog	2,000	2,113	2,113	2,000	2,113	2,113
Softronic Yarrow AB	556395-2315	Stockholm	1,000,000	24,640	1,640	1,000,000	24,640	1,640
Programmera QT i Sverige AB	556592-8180	Stockholm	1,000	100	100	1,000	100	100
Softronic Utveckling Tre AB	556487-2066	Stockholm	1,000	102	102	1,000	102	102
Softronic Hosting Partner AB	556725-3694	Stockholm	1,000	2,010	400	1,000	2,010	400
Softronic Dokumentkompetens AB	556682-9809	Östersund	1,000	3,023	423	1,000	3,023	423
Consultus AB	556277-9388	Stockholm	16,000	1,752	1,752	16,000	1,752	1,752
Softronic CM1 AB	559382-6505	Stockholm	1,000	25	1,025	1,000	25	1025
Total				**79,933**	**11,912**		**79,933**	**11,912**

Cost includes shareholder’s contributions, but not Group contributions paid. Every company is wholly owned by Softronic AB.

NOTE 10 Prepaid expenses and accrued income

	GROUP		PARENT COMPANY	
TSEK	**2025**	**2024**	**2025**	**2024**
Work carried out but not invoiced	786	1,007	786	1,006
Prepaid service agreements	15,630	12,501	15,630	12,501
Other	18,217	26,603	22,063	28,803
Total	**34,633**	**40,111**	**38,479**	**42,310**

Work completed but not invoiced refers to performances delivered to the customer where invoicing occurs in accordance with agreements. Impairments related to uninvoiced work were not material.

NOTE 11 Accrued expenses and deferred income

	GROUP		PARENT COMPANY	
TSEK	**2025**	**2024**	**2025**	**2024**
Deferred income	34,933	35,862	30,824	32,642
Holiday pay liability	12,307	11,434	2,132	2,537
Social security contributions	20,207	18,196	4,001	4,456
Other	200	255	200	256
Total	**67,647**	**65,747**	**37,157**	**39,891**

Deferred income refers to revenue-related contractual liabilities and pertains to service agreements. Contractual liabilities concerning 2024 were fully recognised in 2025.

NOTE 12 Adjustment for non-cash items

	GROUP		PARENT COMPANY	
TSEK	**2025**	**2024**	**2025**	**2024**
Depreciation, amortisation and impairment	21,139	14,679	7,417	2,330
Group contributions	–	–	-68,099	-84,641
Other	-79	-680	-77	85
Total	**21,060**	**13,999**	**-60,759**	**-82,226**

NOTE 13 Business combinations

Parent Company Softronic AB paid in 2024 a shareholder contribution of MSEK 1 to the wholly owned subsidiary Softronic CM1 AB.

ACQUISITION OF SUBSIDIARIES				
Details of acquired net assets	GROUP		PARENT COMPANY	
TSEK	**2025**	**2024**	**2025**	**2024**
Remitted compensation	–	–	–	–
Shareholder contributions, unconditional	–	–	–	1,000
Amounts paid in respect of acquisitions from previous years	–	–	–	–
Total consideration paid	**–**	**–**	**–**	**1,000**

Acquired assets and liabilities (fair value)	GROUP		PARENT COMPANY	
TSEK	**2025**	**2024**	**2025**	**2024**
Shares in subsidiaries	–	–	–	1,000
	–	**–**	**–**	**1,000**
Total cash flow attributable to acquisition of subsidiaries*	**–**	**–**	**–**	**-1,000**

* Total consideration paid by the Group less acquired cash and cash equivalents

An acquisition took place of the assets of Innofactor AB's MMS membership system, consisting of customer agreements and system code on 1 April 2025.

ACQUISITION OF OPERATIONS, ASSETS AND LIABILITIES				
Details of acquired net assets	GROUP		PARENT COMPANY	
TSEK	**2025**	**2024**	**2025**	**2024**
Remitted cash compensation	8,700	–	8,700	–
Conditional consideration*	10,000	–	10,000	–
Total consideration paid	**18,700**	**–**	**18,700**	**–**

Acquired assets and liabilities	GROUP		PARENT COMPANY	
TSEK	**2025**	**2024**	**2025**	**2024**
Customer agreement and system code	25,189	–	25,189	–
Deferred tax liabilities	-5,189	–	-5,189	–
Holiday pay liability	-1,300	-	-1,300	-
Total	**18,700**	**–**	**18,700**	**–**
Total cash flow attributable to acquisition of assets and liabilities	-8,700	**–**	-8,700	**–**

*Final settlement of conditional consideration falls due for payment in the first quarter of 2027.

	GROUP		PARENT COMPANY	
TSEK	**2025**	**2024**	**2025**	**2024**
Total cash flow attributable to acquisitions	-8,700	–	-8,700	-1,000
Total	**-8,700**	**–**	**-8,700**	**-1,000**

Income and profit/loss in acquired business

The acquired business contributed income of TSEK 38,682 and a net profit of TSEK 81 to the Group for the period 1 April–31 December 2025. If the acquisition had been completed on 1 January 2025, the consolidated pro forma for income and profit/loss as per 31 December 2025 would have been TSEK 50,977 and TSEK 796, respectively.

NOTE 14 Cash and cash equivalents and current investments

	GROUP		PARENT COMPANY	
TSEK	**2025**	**2024**	**2025**	**2024**
Cash and cash equivalents/Cash and bank balances	111,259	135,428	111,245	134,407
Total	**111,259**	135,428	**111,245**	134,407

Cash and cash equivalents comprise cash and bank balances that are immediately available or in short-term investments. The Group's liquid transactions are made through a central bank account system held by the Parent Company. As per the balance sheet date, the Group had unutilised overdraft facilities of MSEK 23 (MSEK 23).

NOTE 15 Financial instruments and financial risk management

Financial assets and liabilities

The Group's financial assets and liabilities consist of the categories listed in the balance sheet, where the carrying amounts are the same as fair value: accounts receivable, other current receivables, accrued income, cash and cash equivalents, non-current receivables, accounts payable, other current liabilities, deferred income, accrued expenses and a non-current liability for additional consideration.

Financial risks

The financial risks in the operations are low. There is a finance policy in place and checks are carried out by the controllers. The primary financial risk the Group faces is credit risk. The Group has a large share of recurring income, but no single customer represents more than 10 per cent of sales, even when aggregating individual customers at the Group level. The Group does not have a significant concentration of credit risk with an individual customer, counterparty or geographic region, and the Group works actively on an ongoing basis to mitigate this risk with assistance from the credit and requirement processes. Impairment testing of receivables occurs on an ongoing basis and considers future factors when there is a risk that past due amounts will not be paid. An age analysis of accounts receivable is presented below. In terms of other financial risks, the Group has strong equity and no interest-bearing liabilities, except for lease liabilities where the risk is very low. Currency risk is very low since the percentage of foreign receivables and liabilities is low. Market risks such as price and interest rate risks (there is no external financing) are negligible other than in minor, individual cases and do not have a major impact on the Group. Financial instruments such as derivatives, etc., are not used and therefore do not represent a risk.
Additional conditional consideration is measured at fair value and is reported as Level 3 in the fair value hierarchy. Additional conditional consideration is measured at fair value at the time of acquisition and remeasured on an ongoing basis at fair value. Fair value is determined by considering the expected outcome pursuant to the terms of the agreement and the expected date of payment. Changes in fair value are reported in the profit and loss account as a financial item and constitute unrealised gains or losses.

	GROUP		PARENT COMPANY	
TSEK	**2025**	**2024**	**2025**	**2024**
Accounts receivable	116,262	109,040	111,095	104,704

Accounts receivable are non-interest bearing and normally have a credit period of 30–60 days.

Age analysis of accounts receivable, as at 31 December, Group, TSEK

Past due accounts receivable (days)	Total	<30	30–60	60–90	90–120	>120
2025	**12,939**	**6,177**	**5,713**	**406**	**24**	**619**
2024	**13,534**	**7,817**	**1,902**	**1,688**	**824**	**1,303**

As at 31 December 2025, TSEK 303 (TSEK 45) in accounts receivable in the Group was reserved as bad debt. Bad debt losses of TSEK 11 (TSEK 0) occurred in the Group during 2025.

Liquidity risk

Liquidity risk is defined as the risk that the Group at any given point in time will not have sufficient cash and cash equivalents or other payment readiness to be able to fulfil its ongoing payment obligations. The Parent Company works actively to ensure optimal handling of the Group's liquidity by administering liquidity in the Parent Company. Cash and cash equivalents shall be held in addition as bank balances or placed in high-quality interest-bearing instruments. The following table analyses the Group's financial liabilities divided into the time on the balance sheet date that remains until the contractual due date.

Contractual maturities for financial liabilities as per 31 December 2025

TSEK	Lease liabilities	Other financial liabilities	Accounts payable
Due for payment within one year	11,557	5,000	32,820
Due for payment between one and two years	2,152	5,000	-
Due for payment in two to five years	608	-	-
Due for payment in more than five years	-	-	-
Total contractual cash flows, carrying amount	14,317	**10,000**	32,820

Cash and cash equivalents comprise cash and bank balances that are immediately available or in short-term investments. The Group's liquid transactions are made through a central bank account system held by the Parent Company. As per the balance sheet date, the Group had unutilised overdraft facilities of MSEK 23 (MSEK 23).

NOTE 16 Income

The operations are run as a single segment and income is primarily from Sweden. No customer fulfils the requirements set out in IFRS 8, point 34 regarding information about large customers. The Parent Company's distribution of revenue per revenue category is basically the same as the Group's, as the subsidiary mostly only works as sub-consultant for the Parent Company. Parent Company sales to subsidiaries amounted to MSEK 18 (MSEK 0) and its purchases from subsidiaries to MSEK 411 (MSEK 403). These changes are because parts of the Parent Company's former operations have now been transferred to the subsidiary Softronic CM1 AB, which impacts both internal sales and purchasing volumes compared to the previous year.

	GROUP	
MSEK	**2025**	**2024**
Sales consultancy services	346	303
Sales agreements	362	361
Services invoiced to third parties	136	80
Invoiced to third parties, other	40	39
Sales licences	23	49
Sales hardware	9	10
Total income	**916**	**842**

NOTE 17 Provisions

	GROUP		PARENT COMPANY	
TSEK	**2025**	**2024**	**2025**	**2024**
Pension provision, opening balance	2,321	3,522	2,321	3,522
Changes in pension provision	-322	-1,201	-322	-1,201
Total provisions	**1,999**	**2,321**	**1,999**	**2,321**

Provisions refer to pension commitments in the form of the fair value of liabilities.

NOTE 18 Pledged assets and contingent liabilities

	GROUP		PARENT COMPANY	
TSEK	**2025**	**2024**	**2025**	**2024**
Charges for unutilised overdraft facilities	23,125	23,125	23,125	23,125
Total pledged securities	**23,125**	**23,125**	**23,125**	**23,125**
Contingent liabilities	**None**	**None**	**None**	**None**

NOTE 19 Transactions with closely related parties

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 sale of services to Hultström Group for a total of MSEK 6.9 (MSEK 7.7), the purchase of services from Precio Fishbone AB for a total of MSEK 1.1 (MSEK 0), and the payment of Board fees in accordance with the resolution of the Annual General Meeting. Hultström Group is a related party since Board member Petter Stillström is also a Board member of Hultström Group and indirectly, via Traction, a majority owner in both Softronic and Hultström Group. He has not participated in decisions or negotiations related to the IT partnership agreement signed in March 2022. Precio Fishbone AB is a related party since Softronic's Chair of the Board of Directors Per Adolfsson is a member of the Board of Directros of that company; he has not participated in any decisions regarding the purchase.

NOTE 20 Information about the Parent Company

Softronic AB is a public limited company (publ) with its registered office in Stockholm, Sweden.
The head office address is Hammarby Kaj 10A, SE-120 32 Stockholm, Sweden. The share quota value is SEK 0.40 (SEK 0.40), and the total number of shares amounts to 52,632,803 (52,632,803). The number of Class A shares amounts to 3,000,000 (3,000,000), each of which is entitled to ten votes, and the number of Class B shares amounts to 49,632,803 (49,632,803), each of which is entitled to one vote. Class A shares are to be offered to existing A shareholders for redemption. Class B shares are listed on the OMX NASDAQ Stockholm. Softronic is one of Sweden's leading IT and management consultancy firms. We combine in-depth management expertise with qualified IT knowledge, and we can therefore provide our customers with a global approach to change processes, which often include IT, strategic development and human change.

NOTE 21 Events after the balance sheet date

No significant events occurred after the balance sheet date.

NOTE 22 Goods for resale and other invoiced expenses

Goods for resale and other invoiced expenses refer to project-related costs in the form of sub-consultants and materials.

NOTE 23 Appropriation of profits

Proposed appropriation of profits

The following amounts are at the disposal of the Annual General Meeting (SEK):	
Profit carried forward	63,799,645
Share premium reserve	27,429,316
Profit/loss for the year	68,160,835
	159,389,796

The Board and the Managing Director propose the following appropriation (SEK):	
Dividend (52,632,803 shares at SEK 1.35 each)	71,054,284
Brought forward	88,335,512
	159,389,796

The Group's accumulated profit attributable to the Parent Company shareholders amounts to TSEK 226,823 (TSEK 231,191).

Dividend policy

The aim is for the long-term dividend level to amount to around 50 per cent of profits after tax, depending on the company's capital requirements for investments and changes to working capital, as well as the shareholders' desire for a good dividend yield.
The basis for the Board's proposal above is the dividend policy, which takes into consideration the Group's future liquidity requirements and investment ability. The company's high liquidity and low indebtedness justify the amount of the dividend.

NOTE 24 Definition of alternative performance measures

Softronic's financial statements contain alternative performance measures that supplement the measures defined in applicable regulations for financial reporting. Alternative key figures are given, as they provide more in-depth information than the measures defined in the regulations. The alternative performance measures are disclosed 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 the financial position and results. In the section below, Softronic has defined how the alternative performance measures are calculated by Softronic. Definitions of performance measures 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 our 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 performance measures in accordance with IFRS, or as an alternative to cash flow as a measure of our liquidity.

Key performance indicators Net profit/loss	Definition/explanation of information value and purpose Provides a nuanced and in-depth understanding of profit development	Calculation full year 2025
Operating margin, %	Operating profit/income	(83.3/915.8)*100=9.1
Profit margin, %	Profit/loss before tax/income	(84.3/915.8)*100=9.2
EBITDA margin, %	Operating profit before depreciation and amortisation/income	(104.4/915.8)*100=11.4
Return on equity, %	Profit for the 12-month period/average equity over/5 quarters	(66686/(1433610/5))*100=23.3
EBITDA, MSEK	Operating profit before depreciation and amortisation	83.3+21.1=104.4
Sales, MSEK	**Provides a more in-depth insight into the distribution of sales**	
Sales of consultancy services	Income from consultancy services	346
Sales of agreement services	Income from agreement services	362
Sales of services invoiced to third parties	Income from services invoiced to third parties	136
Sales of invoices to third parties, other	Income from invoices to third parties, other	40
Sale of licences	Income from licences	23
Sales of hardware	Income from hardware	9
Sales per employee, TSEK	Income/number of employees on average	(915.8/467)*1,000=1,961
Financial position	**Provides a good overview of total liquidity and solvency**	
Equity/assets ratio, %	Total equity/total equity and liabilities	(291.8/478)*100=61
Unutilised credit lines, MSEK	Available but unutilised overdraft facilities	23
Total liquidity, MSEK	Cash and cash equivalents plus unutilised credit lines	111.3+23=134.3
Employees	**Provides a summary of changes in staff**	
Average number during the period	Number of employees on average	467
Number at the end of the period	Number of employees	483
Number of structural dismissals during the period	Number of structural dismissals	9

NOTE 25 Capital

The Group's objective with regard to the capital structure is to secure the Group's ability to continue operating, so that it can continue to generate returns for shareholders, provide benefits for other stakeholders, and to maintain an optimal capital structure to keep the cost of capital down. To maintain or adjust the capital structure, the Group may change the dividend paid to shareholders, repay capital to shareholders, issue new shares or sell assets to reduce debt. The Group monitors capital on the basis of the debt ratio, which is calculated as net debt divided by total capital. Net debt is calculated as total borrowings (including the items Short-term borrowing and Long-term borrowing) less cash and cash equivalents. Total capital is calculated as Total equity in the consolidated balance sheet plus net debt. The Group's capital structure is assessed as meeting its targets.

NOTE 26 Right-of-use assets and lease liabilities

RIGHT-OF-USE ASSETS	GROUP	
TSEK	2025	2024
Right-of-use assets, (primarily rental of premises and vehicles)	18,828	26,990
Total	**18,828**	**26,990**

Right-of-use assets refer to MSEK 17.5 (MSEK 25.2) for premises and MSEK 1.3 (MSEK 1.8) for vehicles.

LEASE LIABILITIES	GROUP	
TSEK	2025	2024
Current	11,557	13,151
Non-current	2,760	11,011
Total	**14,317**	**24,162**

The following amounts related to leases are recognised in the profit and loss account:

DEPRECIATION OF RIGHTS-OF-USE	GROUP	
TSEK	2025	2024
Depreciation, right-of-use assets (primarily rental of premises and vehicles)	-13,186	-11,812
Total	**-13,186**	-11,812

INTEREST EXPENSES LEASING, INCLUDING IN FINANCIAL EXPENSES	GROUP	
TSEK	2025	2024
Interest expenses, lease liabilities	-772	-898
Total	**-772**	-898

The total cash outflow for leases in 2025 was TSEK 13,958 (TSEK 12,710), of which amortisation is TSEK 13,186 (TSEK 11,812) and interest TSEK 772 (TSEK 898), where the amount TSEK 13,958 (TSEK 12,710) reduced the cost row for other external expenses in the profit and loss account. The Group primarily leases offices and vehicles. Rental contracts for office premises are normally 3–5 years with a renewal option. For vehicles the term of the lease is normally 3 years.

From 1 January 2019 leases are recognised as a right-of-use asset and a corresponding liability. Payments associated with short-term leases for office leases and vehicles and all leases of low-value assets are recognised on a straight-line basis as an expense in the profit and loss account. Short-term leases are leases with a lease term of 12 months or less. Low-value assets comprise IT-equipment and office equipment.
The table below outlines the duration of the lease liabilities.

	GROUP	
TSEK	**2025**	**2024**
Due for payment within one year	11,557	13,151
Due for payment in more than a year, but within five years	2,760	11,011
Due for payment in more than five years	-	-
Total	**14,317**	**24,162**

The undersigned hereby certify that the consolidated financial statements and annual report have been prepared in accordance with IFRS Accounting Standards as adopted by the EU, and in accordance with generally accepted auditing standards, and give a true and fair view of the development of the Group's and company's operations, financial position and results, and describe the significant risks and uncertainty factors facing the companies within the Group.

Stockholm, 26 March 2026

Mattias Flock
Chief Executive Officer

Per Adolfsson
Chair of the Board

Petter Stillström
Board member

Andreas Eriksson
Board member

Victoria Bohlin
Board member

Eola Änggård Runsten
Board member

Johan Strid
Board member

Mikael Filén
Employee representative

Anna Hammarberg
Employee representative

Our audit report is hereby submitted on 27 March 2026
Öhrlings PricewaterhouseCoopers AB

Henrik Boman
Authorised public accountant

Auditor's Report

To the Annual General Meeting of Softronic AB (publ),
CIN 556249-0192.

Report on the annual report and consolidated financial statements

Our opinion
We have conducted an audit of the annual accounts and consolidated financial statements of Softronic AB (publ) for the year 2025. The annual accounts and consolidated accounts of the company are included on pages 1–20 in this document.

In our opinion, the annual accounts have been prepared in accordance with the Swedish Annual Accounts Act and provide in all material respects a true and fair picture of the Parent Company's financial position as at 31 December 2025, and of its financial results and cash flow for the year in accordance with the Swedish Annual Accounts Act. The consolidated financial statements have been prepared in accordance with the Swedish Annual Accounts Act and provide in all material respects a true and fair picture of the Group's financial position as at 31 December 2025, and of its financial results and cash flow for the year in accordance with the International Financial Reporting Standards (IFRS) as adopted by the EU and the Swedish Annual Accounts Act. The Director's Report has been prepared in accordance with the other sections contained in the annual report and consolidated financial statements.

We therefore recommend to the General Meeting that the profit and loss statement and the balance sheet be adopted for both the parent company and the Group.
Our opinions in this report on the annual accounts and consolidated financial statements are consistent with the content of the additional report that has been submitted to the Board of Directors of the Parent Company in accordance with Article 11 of the Audit Regulation (537/2014).

Basis for opinions
We conducted our audit in accordance with International Standards on Auditing (ISA) and generally accepted auditing standards in Sweden. Our responsibilities under those standards are further described in the section Auditor's responsibility. We are independent of the parent company and the Group in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements. This includes that, based on the best of our knowledge and belief, no prohibited services referred to in the Audit Regulation (537/2014) Article 5.1 have been provided to the audited company or, where applicable, its Parent Company or its controlled companies within the EU.

We believe that the audit evidence we have received is sufficient and suitable as a basis for our opinion.

Our audit approach

Audit scope and approach
We designed our audit by determining materiality and assessing the risks of material misstatement in the financial statements. In particular, we considered the areas where the Chief Executive Officer and the Board made subjective judgements; for example, in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain. As in all of our audits, we also addressed the risk of the Board and Chief Executive Officer overriding internal controls, including, inter alia, consideration of whether there is evidence of bias that represented a risk of material misstatement due to fraud.
We tailor the scope of our audit in order to perform sufficient work to enable us to provide an opinion on the financial statements as a whole, taking into account the structure of the Group, the accounting processes and controls, and the industry in which the Group operates.

Materiality
The scope of our audit was influenced by our application of materiality. An audit is designed to obtain reasonable assurance as to whether the financial statements are free from material misstatement. Misstatements may arise due to fraud or error. They are considered material if individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.
Based on our professional judgement, we determined certain quantitative thresholds for materiality, including the materiality for the financial statements as a whole. These, together with qualitative considerations, helped us to determine the scope of our audit and the nature, timing and extent of our audit procedures, and to evaluate the effect of misstatements, both individually and in aggregate on the financial statements as a whole.

Key audit matters
Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the annual accounts and consolidated financial statements for the period in question. These matters were addressed in the context of our audit of, and in forming our opinion thereon, the annual accounts and consolidated financial statements as a whole, but we do not provide a separate opinion on these matters.

Key audit matter

Revenue recognition
The consolidated income for 2025 amounts to MSEK 915.8 and is the Group's largest profit item. Consolidated income comprises primarily consultancy services, which are carried out on a cost plus basis and in accordance with fixed-price agreements.
Income for projects on a cost plus basis is recognised as the consultancy hours are supplied to the customer in accordance with customer agreements. During the invoicing process, an assessment is made to ensure that income and costs are recognized in the correct period, and an assessment is also made as to whether there have been any unforeseen costs or any additional hours in the projects.
Income for ongoing fixed-price projects is recognised in line with the principles of successive income recognition, where the degree of completion is calculated based on the number of hours worked at the closing date, compared with the expected total number of hours in the customer assignment. Changes to the assessment of the total number of hours for the assignment can have a material impact on recognised income and costs.
In view of the above, revenue recognition contains an element of subjective assessment, which affects the reporting of income and costs in the Group, see page 8 and Note 16 for the company's description of revenue.

How our audit addressed this key audit matter
The most important audit steps are summarised below:
- Charted and evaluated the company's procedures for reporting and monitoring projects, including how company management identifies and assesses projects where there is a risk of a loss.
- Customer agreements have been checked at random against the company's reporting. We have also checked that invoicing is being carried out in accordance with the agreements.
- We have verified that income is recognised in the correct period and at the correct amount, by examining accrued income and accounts receivable at the end of the financial year.
- We have audited a selection of customer invoices and payments received.

Valuation of goodwill
The Group has significant intangible assets as a result of its acquisitions. The value of intangible assets is recognised in the consolidated balance sheet as MSEK 132.0. This consists of MSEK 109.3 goodwill. In accordance with IAS 36, the Group tests on an annual basis as a minimum whether there is a need for the impairment of recognised goodwill. This testing is done by calculating the recoverable amount of the business and comparing it to the carrying value of the business.

The recoverable amount is determined by company management by calculating the company's ability to generate cash flow in the future. In the audit we have focused on the valuation of goodwill as this item contains the management's estimate of the future earning ability of the business and an assessment of the discount rate. Changes to these assessments can have a material impact on the carrying amount. There is a more detailed description of the company's impairment testing in Note 7 and the Use of estimates section on page 8.

The most important audit steps are summarised below:
- Evaluated Softronic's process for testing goodwill for impairment.
- With assistance from PwC's internal valuation specialists, examined the accuracy of the calculation model and evaluated the accuracy of the utilised discount rate.
- Evaluated the accuracy of assumptions that have been made and conducted sensitivity analyses for modified assumptions.
- Evaluated the forecasting ability of management by comparing previous forecasts with actual outcomes.
- We have examined whether the disclosure requirements in the annual accounts observe IAS 36.

Information other than disclosed in the annual accounts and consolidated financial statements
The other information consists of documents in which the annual accounts are not included: The other information consists of the Annual Report 2025 and Remuneration Report 2025, which we obtained before the date of this auditor's report. The Board of Directors and Chief Executive Officer are responsible for this other information.
Our statement of opinion regarding the annual accounts and the consolidated accounts does not include this information and we state no opinion in assurance of this other information.
As part of our audit of the annual accounts and consolidated financial statements, it is our responsibility to read the information identified above and to consider whether this information is materially compatible with the annual accounts and consolidated financial statements. During this review, we also take into account the knowledge we have otherwise acquired during the audit and make a judgement as to whether the information otherwise contains material misstatements.
If, on the basis of the work performed regarding this information, we conclude that the other information contains any material misstatement, we are under a duty to report it. We have nothing to report in this respect.

Responsibility of the Board of Directors and Chief Executive Officer
The Board of Directors and the Chief Executive Officer are responsible for the preparation of the annual accounts and consolidated financial statements and for ensuring that they give a fair presentation in accordance with the Swedish Annual Accounts Act and, concerning the consolidated financial statements, in accordance with IFRS as adopted by the EU, and the Swedish Annual Accounts Act. The Board of Directors and the Chief Executive Officer are also responsible for such internal control as they determine is necessary to enable the preparation of annual accounts and consolidated financial statements that are free from material misstatement, whether due to fraud or error.
In preparing the annual accounts and consolidated financial statements, the Board of Directors and the Chief Executive Officer are responsible for the assessment of the company's and the Group's ability to continue as a going concern. They disclose, as applicable, matters related to going concern and using the going concern basis of accounting. However, the going concern basis of accounting is not applied if the Board of Directors and the Chief Executive Officer intend to liquidate the company, to cease operations, or have no realistic alternative but to do so.

Auditor's responsibility
Our objectives are to obtain reasonable assurance about whether the annual accounts and consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and generally accepted auditing standards in Sweden will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual accounts and consolidated financial statements.
A further description of our responsibility for the audit of the annual accounts and the consolidated financial statements is available on the Swedish Inspectorate of Auditors' website: www.revisorsinspektionen.se/revisornsansvar. This description is part of the auditor's report.

Report on other legal and regulatory requirements
The auditor's examination of management and proposed appropriation of the company's profit or loss

Our opinion
In addition to our audit of the annual accounts and consolidated financial statements, we have also audited the administration of the Board of Directors and the Chief Executive Officer of Softronic AB (publ) for 2025 and the proposed appropriations of the company's profit or loss.
We recommend that the General Meeting distribute the profit in accordance with the proposal in the Directors' Report and grant the members of the Board of Directors and the Chief Executive Officer discharge from liability for the financial year.

Basis for opinions
We have conducted our audit in accordance with generally accepted accounting standards in Sweden. Our responsibilities under those standards are further described under the section Auditor's responsibility. We are independent of the parent company and the Group in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have received is sufficient and suitable as a basis for our opinion.

Responsibility of the Board of Directors and Chief Executive Officer
The Board of Directors is responsible for the proposal for appropriations of the company's profit or loss. At the proposal of a dividend, this includes an assessment of whether the dividend is justifiable considering the requirements which the company's and the Group's type of operations, size and risks place on the size of the Parent Company's and the Group's equity, consolidation requirements, liquidity and position in general.
The Board of Directors is responsible for the company's organisation and the administration of the company's affairs. This includes among other things continuous assessment of the company's and the Group's financial situation and ensuring that

the company's organisation is designed so that the accounting, management of assets and the company's financial affairs otherwise are controlled in a reassuring manner. The Chief Executive Officer shall manage the ongoing administration according to the Board of Directors' guidelines and instructions and among other matters take measures that are necessary to fulfil the company's accounting in accordance with law and handle **the management of assets in a reassuring manner.**

Auditor's responsibility

Our objective concerning the audit of the administration, and thereby our opinion about discharge from liability, is to obtain audit evidence to assess with a reasonable degree of assurance whether any member of the Board of Directors or the Chief Executive Officer in any material respect:

- has undertaken any action or been guilty of any omission which can give rise to liability to the company.
- in any other way has acted in contravention of the Swedish Companies Act, the Swedish Annual Accounts Act or the Articles of Association.

Our objective concerning the audit of the proposed appropriations of the company's profit or loss, and thereby our opinion about this, is to assess with reasonable degree of assurance whether the proposal is in accordance with the Companies Act.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with generally accepted auditing standards in Sweden will always detect actions or omissions that can give rise to liability to the company, or that the proposed appropriations of the company's profit or loss are not in accordance with the Companies Act.

A further description of our responsibility for the audit of the administration is available on the Swedish Inspectorate of Auditors' website: www.revisorsinspektionen.se/revisornsansvar. This description is part of the auditor's report.

The auditor's examination of the ESEF report

Our opinion

In addition to our audit of the annual accounts and consolidated financial statements, we have also examined that the Board of Directors and the Managing Director prepared the annual accounts and consolidated financial statements in a format that enables uniform electronic reporting (the ESEF report) pursuant to Chapter 16, Section 4(a) of the Swedish Securities Market Act (2007:528) for Softronic AB (publ) for the financial year 2025.

Our examination and our opinion relate only to the statutory requirements.

In our opinion, the ESEF report has been prepared in a format that, in all material respects, enables uniform electronic reporting.

Basis for opinions

We have performed the examination in accordance with FAR's recommendation RevR 18 Examination of the ESEF report. Our responsibility under this recommendation is described in more detail in the Auditors' responsibility section. We are independent of Softronic AB (publ) in accordance with generally accepted auditing standards in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of the Board of Directors and Chief Executive Officer

The Board of Directors and the Managing Director are responsible for the preparation of the ESEF report in accordance with Chapter 16 Section 4(a) of the Swedish Securities Market Act (2007:528), and for such internal control that the Board of Directors and the Managing Director determine is necessary to prepare the ESEF report without material misstatements, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to obtain reasonable assurance as to whether the ESEF report is in all material respects prepared in a format that meets the requirements of Chapter 16 Section 4(a) of the Swedish Securities Market Act (2007:528), based on the procedures performed.

RevR 18 requires us to plan and execute procedures to achieve reasonable assurance that the ESEF report is prepared in a format that meets these requirements.

Reasonable assurance is a high level of assurance, but it is not a guarantee that an engagement carried out according to RevR 18 and generally accepted auditing standards in Sweden will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the ESEF report.

The audit company applies International Standard on Quality Management 1, which requires that the company design, implement and manage a system for quality control, including guidelines or procedures for compliance of professional ethical requirements, professional standards, and legal and regulatory requirements.

The examination involves obtaining evidence, through various procedures, that the ESEF report has been prepared in a format that enables uniform electronic reporting of the annual and consolidated accounts. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement in the report, whether due to fraud or error. In carrying out this risk assessment, and in order to design audit procedures that are appropriate in the circumstances, the auditor considers those elements of internal control that are relevant to the preparation of the ESEF report by the Board of Directors and the Managing Director, but not for the purpose of expressing an opinion on the effectiveness of the internal control. The examination also includes an evaluation of the appropriateness and reasonableness of assumptions made by the Board of Directors and the Managing Director.

The procedures primarily include validation that the ESEF report has been prepared in a valid XHTML and a reconciliation of the ESEF report agrees with the audited annual accounts and consolidated financial statements.

Furthermore, the procedures also include an assessment of whether the consolidated profit and loss statement, balance sheet, statement of changes in equity, cash flow statement and notes in the ESEF report have been marked with iXBRL in accordance with that laid down in the ESEF regulation.

Öhrlings PricewaterhouseCoopers AB was appointed auditor of Softronic AB (publ) by the General Meeting on 15 March 2024. PwC has been the company's auditor since 10 May 2017.

Stockholm, 27 March 2026

Öhrlings PricewaterhouseCoopers AB

Henrik Boman
Authorised public accountant

CORPORATE GOVERNANCE REPORT FOR SOFTRONIC AB, 556249-0192, FOR THE 2025 FINANCIAL YEAR

Softronic AB ('Softronic') is a Swedish public limited company, listed on NASDAQ Stockholm. Softronic follows the Swedish Companies Act, the guidelines for issuers on NASDAQ Stockholm, other applicable laws and regulations, plus the Swedish Code of Corporate Governance ('the Code). The Articles of Association also form the basis for the company's management. The content of the Articles of Association is regulated by the Swedish Companies Act and is adopted at the Annual General Meeting. Softronic's Articles of Association are available on the company website, www.softronic.se.

General meeting of shareholders

The general meeting of shareholders is the company's highest decision-making entity. This meeting is where Softronic shareholders make decisions on key issues, such as adopting the profit and loss statements and balance sheets, the distribution of dividends to shareholders, the composition of the Board, discharging the Board of Directors and Chief Executive Officer from liability, changes to the Articles of Association, the election of auditors and the principles for remuneration to the management team. The general meeting of shareholders shall be prepared and implemented in such a way so as to create conditions for the shareholders to exercise their rights in an active and informed manner.

Shareholders entered in the shareholders' register on the record date and who register their participation in the meeting have the right to be present at and vote in the meeting, either personally or via an authorised representative. Each shareholder has the right to have a matter dealt with at the Annual General Meeting. Information on the time and location for the meeting is published on the Softronic website.

As at 31 December 2025, there were 3,000,000 Class A shares, and each share corresponds to 10 votes. There were 49,632,803 Class B shares and each share corresponds to 1 vote.

The Softronic website details the meeting's authorisation for the Board to make decisions on the acquisition of own shares or the issue of new shares. The 2025 Annual General Meeting renewed the Board's authorisation to decide on the acquisition of up to 10 per cent of the company's shares, plus its authorisation to decide on the issue of new shares equivalent to 10 per cent of the share capital.

The Board and the work of the Board

Six Board members were re-elected at the Annual General Meeting in April 2025. The Board of Directors consists of Per Adolfsson (chair), Andreas Eriksson, Petter Stillström, Johan Strid, Victoria Bohlin and Eola Änggård Runsten. The Board of Directors also has two employee representatives appointed by the personnel, Mikael Filén and Anna Hammarberg. For more information about the Board Members, visit the website: www.softronic.se.

The company has a nomination committee that consists of four people. The Nomination Committee should serve as a channel through which individual shareholders can communicate their proposals for the composition of the Board and ensure that these proposals are taken into consideration well in advance of the Annual General Meeting.

The company also has a remuneration committee, consisting of Per Adolfsson, Anders Eriksson and Petter Stillström. The remuneration committee held one meeting at which all members were present. According to the decision at the latest Annual General Meeting, similar to the Board's proposal for the next meeting, the guidelines for remuneration to senior executives are that all remuneration must be competitive and allow qualified senior executives to be recruited and retained. The work of the Board of Directors also requires the involvement of the Chief Executive Officer and the Chief Operating Officer, and in certain cases business area managers. Fourteen Board meetings were held in 2025, and all members participated in all of the meetings. Over the year, the Board has discussed strategic issues with regard to the organisation and business acquisitions. The rules of procedure for the Board, together with instructions for the division of work between the Board and the Chief Executive Officer, are established in advance by the Board for one year at a time, starting and ending with the Annual General Meeting.

The Board has not created a formal audit committee. Instead, the entire Board carried out the audit committee's tasks in that one meeting was held during the year at which all Board members were present. The Board of Directors monitors and controls on a regular basis during the year all financial statement, internal control, risk management and the impartiality of the auditor and assists in the selection of the auditor and provides recommendations to executive management. It is the Board's opinion that the Board, in its entirety, best possesses the experience and expertise within auditing, financing and internal checking that may be necessary to complete audit committee assignments. Information on Board members, the composition of the Remuneration Committee and the required information on the Chief Executive Officer's qualifications, work experience, significant roles outside of the company, shareholding and independence are available on the Softronic website. The work of the Board is evaluated once a year using a questionnaire and a discussion. Decisions on appointing or expelling a Board member, together with any changes to the Articles of Association are detailed in the Articles of Association available on the company website.

All members of the Board of Directors elected at the Annual General Meeting are independent in relation to the company and its management, except for Andreas Eriksson and Per Adolfsson due to former employment. All members are independent of major owners except Andreas Eriksson and Petter Stillström (via indirect ownership, Traction).

Chief Executive Officer

The chief executive officer is responsible for the ongoing administration and control of the Group's operations. This includes implementation of the Group's overall strategy, business governance, controls and compilation of the financial reporting, allocation of financial resources and responsibility for financing and risk management. The rules of procedure for the Board regulate the division of work between the Board and the Chief Executive Officer.

Remuneration

The guidelines for remuneration to senior executives include the application of market employment conditions for the management team. In addition to a fixed salary, senior executives also receive performance-based variable pay. An evaluation of this remuneration policy including variable pay, remuneration structures and remuneration levels was carried out by the Board and the Remuneration Committee during the year and the determination was made that they are competitive. The Group does not have any outstanding share-based incentive programmes for senior executives or other employees. For more information, see Note 3 of the annual accounts.

Nomination Committee

The company's Nomination Committee comprises the following members: Andreas Eriksson, chair of the Nomination Committee, own holdings; Petter Stillström, Traction, Board member; Jan Dworsky, Swedbank Robur Fonder AB; Stig Martín, own holdings. Andreas Eriksson is the chair of the Nomination Committee. The company deviates from 2.4 in the code as Andreas Eriksson is the chair of the Nomination Committee and a Board member. This is because he is considered to be the most suitable person for both positions.

Internal control and governance processes

Governance within Softronic is based on the vision, strategy and objectives within the Group that are used when preparing business plans, budgets and forecasts. Financial and personnel functions are coordinated within the Group staff, where the responsibility for internal control is managed. Business and administrative processes are followed up on a continuous basis, with results being followed up via financial internal reporting and analysis, to ensure ongoing governance and good internal control. Softronic's governance and internal control system is well designed. Given this, and noting the size of the company, the Board has chosen not to conduct a separate internal audit. The Board's responsibility with regard to internal control is laid down in the Swedish Companies Act and presented in the financial statements. The audit complies with applicable laws and regulations for Nasdaq-listed companies.

Shareholders as at 31 December 2025	Class A shares	Class B shares	Share in capital %	Votes %
Andreas Eriksson & companies	1,505,400	8,813,160	19.6 %	30.0 %
Traction	589,000	11,000,000	22.0 %	21.2 %
Stig Martín & companies	891,600	3,345,600	8.1 %	15.4 %
Swedbank Robur Fonder	-	2,525,000	4.8 %	3.2 %
Avanza Pension (insurance company)	-	1,747,838	3.3 %	2.2 %
Ann-Cathrine Eriksson	-	875,000	1.7 %	1.1 %
Rambas AB	-	840,900	1.6 %	1.1 %
Nordnet Pensionsförsäkring AB	-	778,191	1.5 %	1.0 %
Mats-Olof Ekberg	8000	400,000	0.8 %	0.6 %
Rikard Sagent	-	303,600	0.6 %	0.4 %
Other shareholders	6,000	19,003,514	36.0 %	23.8 %
Total number of shares	3,000,000	49,632,803		
Total percentage capital/votes			100.0 %	100.0 %

Stockholm, 26 March 2026

Per Adolfsson
Chair of the Board

Petter Stillström
Board member

Andreas Eriksson
Board member

Victoria Bohlin
Board member

Eola Änggård Runsten
Board member

Johan Strid
Board member

Mikael Filén
Employee representative

Anna Hammarberg
Employee representative

AUDITOR'S STATEMENT REGARDING THE CORPORATE GOVERNANCE REPORT

To the General Meeting of Softronic AB (publ.), CIN 556249-0192

Assignments and division of work

The Board of Directors is responsible for the Corporate Governance Report for 2025 on pages 24–25 and also for ensuring that this report has been prepared in accordance with the Swedish Annual Accounts Act.

Audit scope and approach

Our examination has been conducted in accordance with FAR's auditing standard RevU 16 The auditor's examination of the corporate governance statement. This means that our examination of the corporate governance statement is different and substantially less in scope than an audit conducted in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden. We believe that the examination has provided us with sufficient basis for our opinions.

Our opinion

A corporate governance statement has been prepared. Disclosures in accordance with Chapter 6 Section 6 the second paragraph points 2–6 of the Annual Accounts Act and Chapter 7 Section 31 the second paragraph of the same act are consistent with the annual report and consolidated financial statements and conform to the Swedish Annual Accounts Act.

Stockholm, 27 March 2026
Öhrlings PricewaterhouseCoopers AB

Henrik Boman
Authorised public accountant

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.

Softronic.se