

2025

Interim Report

1 January – 30 September

Third quarter 2025

- » Sales increased to MSEK 206.2 (MSEK 193.4)
- » EBITDA was MSEK 30.9 (MSEK 35.5)
- » Profit before tax totalled MSEK 25.4 (MSEK 32.4)
- » Profit margin before tax amounted to 12.3 % (16.8 %)
- » Profit for the period after tax amounted to MSEK 20.1 (MSEK 25.6)
- » Profit for the period after tax per share, before and after dilution, amounted to SEK 0.38 (SEK 0.49)
- » Cash flow from operating activities amounted to MSEK 15.3 (MSEK 38.9)

January–September 2025

- » Sales increased to MSEK 670.3 (MSEK 630.3)
- » EBITDA was MSEK 79.4 (MSEK 82.5)
- » Profit before tax totalled MSEK 65.1 (MSEK 74.1)
- » Profit margin before tax amounted to 9.7 % (11.8 %)
- » Profit for the period after tax amounted to MSEK 51.5 (MSEK 58.2)
- » Profit for the period after tax per share, before and after dilution, amounted to SEK 0.98 (SEK 1.11)
- » Cash flow from operating activities amounted to MSEK 50.2 (MSEK 81.5)
- » Total liquidity amounted to MSEK 103.6



A word from the CEO

During the past quarter, we have taken steps to confirm our position and expand our offer in a continued uncertain market environment. The fact that our SaaS solution CM1 is the only Nordic Anti-Money Laundering (AML) solution listed by Gartner is recognition of our ability to develop quality solutions. In parallel, we have inaugurated two new data centres for our operating service, which increases security, strengthens our delivery capacity, and reduces the environmental impact.

Market facing headwinds

It was a challenging quarter. Many customers signalled continued savings and the prioritisation of profitability and cost control over new investments, which has put pressure on demand and margins in the IT consulting industry. Prices continued to be at a stable level, and willingness to investment has been restricted. We have placed a lot of focus on meeting customers and reviewing our costs to continue to be cost-efficient in our execution style.

Operating efficiency and customer orientation

During the quarter we continued the work to strengthen the organisation's joint goals and collaboration opportunities to act faster and strengthen our capacity for growth going forward. We already see that we are now becoming more decisive and our ability to deliver value to customers as a business is increasing.

Softronic continues to strengthen its position in SaaS services

The fact that our Anti-Money Laundering (AML) platform CM1 has now been listed by Gartner as the only Nordic IT system for management of anti-money laundering matters at financial actors is a milestone that confirms our ability to develop secure and regulatorily robust solutions.

At the same time, our payment service Softronic Pay is growing, which is based on immediate transfers to eight paying customers at the end of the quarter, which shows growing demand for secure and sustainable payment services in a Swedish environment.

New data centres in full operation

During the quarter, we installed and completed the move from two older data centres to two modern centres and thus have three centres adapted to the future in Sweden. The new centres have greater capacity than the old ones and have been established with a strong focus on redundancy, security, physically and terms of IT, and the environment. We also completed during the quarter a transition of a larger customer to another supplier, which is visible in the decrease in recurring income and the lower margin.

Focus on investor dialogue and transparency

During the quarter, we also increased our work in investor relations. We see an increased interest in Softronic as a company, and it is our ambition to meet this within increased transparency and dialogue. We will therefore present the Q3 report in a webcast to make it more available for our shareholders. In addition, we participated in the Kvalitetsaktiepodden podcast during the quarter, an appreciated opportunity to talk more with a broader public about our business, our view of the market, and our culture.

Slightly weaker performance

Despite our work to increase operating efficiency, we are not satisfied with the performance of the quarter. The weaker performance can be connected in part to lower utilisation of the data centres.

Net sales increased to MSEK 206.2 (MSEK 193.4), which corresponds to growth of around 6.6 %. This growth is driven in part by the Innofactor acquisition (6.1 %), and the remaining growth is organic (0.5 %). Profit before tax totalled MSEK 25.4 (MSEK 32.4), which means a profit margin of 12.3 % (16.8 %).

Financial overview

Business events

Third quarter

Softronic CM1 is the sole Scandinavian supplier to be listed in the report Market Guide for Anti-Money Laundering published by the company Gartner.

Second quarter

Softronic has won contracts for our cloud-based ERP solution for Mitsubishi Logisnext Europe.

Softronic won a procurement for IT workplace services for the selection centres Collectum and Fora as well as Kollektivavtals-information in the new company structure under the brand Avtalat.

Softronic won the IT operating agreement with the Swedish Union of Journalists.

Softronic signed an agreement for a new communication solution with SD-WAN for Kommunal's unemployment insurance fund.

First quarter

Softronic signed an agreement for the acquisition of Innofactor's member system MMS. The acquisition further strengthens Softronic's market-leading position in society.

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.

Other events

The company's COO stepped down during the quarter. Contractual severance pay was recorded during the quarter.

Liquidity and cash flow

The Group had MSEK 80.6 in cash and cash equivalents as at 30 September 2025. The total liquidity comprising cash and cash equivalents, as well as granted unutilised credit lines, amounted to MSEK 103.6.

Cash flow from operating activities amounted to MSEK 15.3 (MSEK 38.9) for the quarter and MSEK 50.2 (MSEK 81.5) for the period.

The Chief Executive Officer certifies that this interim report gives a true and fair view of the development of the Group's operations, financial position and performance and describes the significant risks and uncertainty factors facing the company and the companies within the Group.

Stockholm, 23 October 2025

Mattias Flock, Chief Executive Officer, Softronic AB (Publ)

Cash flow for the quarter reflects primarily changes in operating activities, where working capital has had a clear impact.

During the third quarter, Softronic made an investment of MSEK 13.5 in new data centres. The accumulated investments during the period January through September amounted to MSEK 24.4, of which MSEK 8.7 refers to the acquisition of Innofactor.

During the second quarter, a dividend of MSEK 71.1 was paid, which was in line with the previous year.

Events after the end of the period

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

Risks and uncertainties

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

About Softronic

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

Our customers are primarily medium and large Swedish companies and organisations. Softronic was formed in 1984 and is listed on the Stockholm Stock Exchange, Nasdaq OMX. It has approximately 470 employees in Stockholm, Gothenburg, Malmö, Sundsvall, Arjeplog, Karlstad and Visby. Website: www.softronic.se

Reports 2026

- Year-end report 2025, 20 February
- Annual Report 2025, 27 March
- Interim Report (Jan–March), 28 April
- 2025 Annual General Meeting, 28 April, 5:30 p.m. at the company's premises
- Interim Report (Apr–June), 16 July
- Interim Report (July–Sept), 23 October

Information about the interim report

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Softronic AB (publ), CIN 556249-0192

Auditor Assessment Report, Softronic AB (publ), CIN 556249- 0192

Introduction

We have reviewed the condensed interim financial information (interim report) of Softronic AB (publ) as at 30 September 2025 and the nine-month period that ended on this date. The Board of Directors and the CEO are responsible for the preparation and presentation of this interim financial information in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

Focus and scope of the review

We have conducted our review in accordance with the International Standard on Review Engagements ISRE 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review has a different focus and is substantially less in scope than an audit conducted in accordance with ISA and other generally accepted auditing practices. The procedures performed in a review do not enable us to obtain a level of assurance that would make us aware of all significant matters that might be identified in an audit. Therefore, the conclusion expressed based on a review does not give the same level of assurance as a conclusion expressed based on an audit.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim report has not been prepared, in all material respects, in accordance with IAS 34 and the Swedish Annual Accounts Act in the case of the Group, and in accordance with the Annual Accounts Act in the case of the parent company.

Stockholm, 23 October 2025

Öhrlings PricewaterhouseCoopers AB

Henrik Boman
Authorised public accountant

Condensed consolidated profit and loss statement and other comprehensive income, MSEK

	2025 July–Sept	2024 July–Sept	2025 Jan–Sept	2024 Jan–Sept	2024 full year
Revenue	206.2	193.4	670.3	630.3	842.4
Goods for resale and other invoiced expenses	-67.7	-64.5	-226.4	-215.4	-279.1
Other external expenses	-9.4	-8.6	-32.8	-28.5	-39.5
Staff costs	-98.2	-84.8	-331.7	-303.9	-409.2
Depreciation, non-current assets ¹	-5.6	-3.7	-14.9	-10.8	-14.6
Operating income	25.3	31.8	64.5	71.7	100.0
Net financial income/expense	note 2 0.1	0.6	0.6	2.4	2.9
Profit/loss before tax	25.4	32.4	65.1	74.1	102.9
Taxes	-5.3	-6.8	-13.6	-15.9	-20.6
Profit/loss for the period	20.1	25.6	51.5	58.2	82.3
Other comprehensive income					
<i>Items that will be reclassified to profit or loss</i>					
Translation differences	-	-	-	-	-
Comprehensive income for the period	20.1	25.6	51.5	58.2	82.3
Profit/loss for the period attributable to the Parent Company's shareholders	20.1	25.6	51.5	58.2	82.3
Comprehensive income attributable to the Parent Company's shareholders	20.1	25.6	51.5	58.2	82.3
Earnings per share for the period, basic, SEK	note 1 0.38	0.49	0.98	1.11	1.56
Earnings per share for the period, diluted, SEK	note 1 0.38	0.49	0.98	1.11	1.56

¹of which depreciation for leasing for Q3 2025 is MSEK -3.4 (MSEK -2.8), MSEK -9.5 (MSEK -8.7) for accumulated 2025, MSEK -11.8 for full year 2024

¹of which depreciation for asset and liability acquisition for Q3 2025 is MSEK -1.0 (MSEK 0), MSEK -2.0 (MSEK 0) for accumulated 2025

Condensed Consolidated Balance Sheet, MSEK

	30 September 2025	30 September 2024	31 December 2024
ASSETS			
Goodwill	109.3	109.3	109.3
Other intangible assets	note 4 24.2	2.2	2.0
Other non-current receivables	1.6	3.3	1.8
Right-of-use asset	21.9	27.0	27.0
Property, plant and equipment	6.4	6.3	6.5
Total non-current assets	163.4	148.1	146.6
Receivables, etc.	200.3	169.2	168.8
Cash and cash equivalents	80.6	106.5	135.4
Total current assets	280.9	275.7	304.2
Total assets	444.3	423.8	450.8
EQUITY AND LIABILITIES			
Equity	276.6	272.1	296.2
Deferred tax liabilities	5.8	3.0	0.8
Other provision	2.0	2.3	2.3
Other non-current liabilities, leasing	note 4 8.2	11.6	11.0
Current liabilities ¹	note 4 151.7	134.8	140.5
Total equity and liabilities	444.3	423.8	450.8

¹of which the current part of lease liabilities (IFRS 16) amounts to MSEK 14.2 (MSEK 12.2) on 30 September 2025

Condensed Consolidated Total Equity, MSEK	2025 Jan–Sept	2024 Jan–Sept	2024 full year
TOTAL EQUITY			
Opening balance	296.2	285.0	285.0
Comprehensive income for the period	51.5	58.2	82.3
Dividend	-71.1	-71.1	-71.1
Closing balance	276.6	272.1	296.2

All equity is attributable to the Parent Company's shareholders, as there are no non-controlling interests.

Condensed Cash Flow Statement, MSEK, Note 3	2025 July–Sept	2024 July–Sept	2025 Jan–Sept	2024 Jan–Sept	2024 full year
Cash flow from operating activities					
before changes in working capital	23.6	24.7	49.4	64.0	93.5
Changes in working capital	-8.3	14.2	0.8	17.5	20.9
Cash flow from operating activities	15.3	38.9	50.2	81.5	114.4
Cash flow from investing activities	-13.5	-0.8	-24.4	-3.2	-4.0
Cash flow from financing activities	-3.5	-2.8	-80.6	-79.7	-82.9
Cash flow for the year/period	-1.7	35.3	-54.8	-1.4	27.5
Cash and cash equivalents at the start of the year/period	82.3	71.2	135.4	107.9	107.9
Cash and cash equivalents at the end of the year/period	80.6	106.5	80.6	106.5	135.4
Cash flow from operating activities per share, basic, SEK. Note 1	0.29	0.74	0.95	1.55	2.17
Cash flow from operating activities per share, diluted, SEK. Note 1	0.29	0.74	0.95	1.55	2.17

Key performance indicators for the Group, Note 5

		2025	2024	2025	2024	2024
Net profit/loss		July–Sept	July–Sept	Jan–Sept	Jan–Sept	full year
Earnings per share, basic/diluted, SEK	note 1	0.38	0.49	0.98	1.11	1.56
EBITDA, MSEK		30.9	35.5	79.4	82.5	114.6
EBITDA margin, %		15.0	18.4	11.8	13.1	13.6
Operating margin, %		12.3	16.4	9.6	11.4	11.9
Profit margin, %		12.3	16.8	9.7	11.8	12.2
Return on equity, %		26.8	31.4	26.8	31.4	29.3

		2025	2024	2025	2024	2024
Sales		July–Sept	July–Sept	Jan–Sept	Jan–Sept	full year
Net sales, MSEK		206	193	670	630	842
Sales of consultancy services, MSEK		77	64	252	219	303
Sales of agreements, MSEK		85	86	274	270	361
Invoiced to third parties, services, MSEK		30	16	88	58	80
Invoiced to third parties, other, MSEK		9	9	31	29	39
Sales of licenses, MSEK		4	16	21	46	49
Sales of hardware, MSEK		1	2	4	8	10
Sales per employee, TSEK		438	453	1,451	1,466	1,955

Financial position		30 September 2025	30 September 2024	31 December 2024
Equity, MSEK		277	272	296
Equity/assets ratio, %		62	64	66
Cash and cash equivalents, MSEK		81	106	135
Unutilised credit lines, MSEK		23	23	23

		2025	2024	2025	2024	2024
Employees		July–Sept	July–Sept	Jan–Sept	Jan–Sept	full year
Average number during the period		471	427	462	430	431
Number at the end of the period		475	425	475	425	438
Number of structural dismissals for the period		1	2	2	9	10

Development per quarter	Q3/23	Q4/23	Q1/24	Q2/24	Q3/24	Q4/24	Q1/25	Q2/25	Q3/25
Net sales, MSEK	183.8	218.2	230.1	206.8	193.4	212.1	235.2	228.9	206.2
Profit/loss for the period before tax, MSEK	29.1	34.9	23.0	18.7	32.4	28.8	20.2	19.5	25.4
Profit margin before tax, %	15.8	16.0	10.0	9.0	16.8	13.6	8.6	8.5	12.3

Condensed Parent Company Profit and Loss Statement, MSEK	2025 Jan–Sept	2024 Jan–Sept	2024 full year
Revenue	635	630	842
Costs	-573	-559	-828
Operating income	62	71	14
Net financial income/expense	1	3	3
Appropriations*	-	-	85
Profit/loss before tax	63	74	102
Taxes	-14	-16	-21
Net profit/loss	49	58	81

*net Group contributions paid/received

Condensed Parent Company Balance Sheet, MSEK	30 September 2025	30 September 2024	31 December 2024
ASSETS			
Non-current assets	41	18	19
Non-current receivables	2	2	2
Current assets	247	259	283
Total assets	290	279	304
EQUITY AND LIABILITIES			
Equity	163	162	185
Non-current liabilities	12	2	2
Current liabilities, non-interest-bearing	115	115	117
Total equity and liabilities	290	279	304

Condensed Parent Company Cash Flow Statement, MSEK	2025 Jan–Sept	2024 Jan–Sept	2024 full year
Cash flow from operating activities	42	72	102
Cash flow from investing activities	-24	-3	-5
Cash flow from financing activities	-71	-71	-71
Cash flow for the year/period	-53	-2	26
Cash and cash equivalents at the start of the year/period	134	108	108
Cash and cash equivalents at the end of the year/period	81	106	134

Notes

Accounting principles and supplementary information

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

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

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

The Group applies the same accounting principles and uses the same bases for calculation as in the 2024 Annual Report.

The estimates follow the same principles as in the Annual Accounts of 2024.

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

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

New and amended IFRS that have become applicable from 2025 are not considered to have any material effect on the financial statements. In terms of IFRS 16 as at 30 September 2025, the right-of-use asset amounted to MSEK 22.0 (MSEK 27.0) and the leasing liability was MSEK 17.4 (MSEK 23.8) (recognised under other non-current liabilities as MSEK 3.2 and current liabilities as MSEK 14.2). Depreciation/amortisation of MSEK 3.4 was carried out in the third quarter of 2025, and the interest expense was MSEK 0.2. Softronic has opted to adopt the relief rules regarding short-term leases and agreements where the underlying asset is of a low value.

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

Commercial transactions were carried out with the Hifab Group according to the IT partner agreement signed in March 2022. Petter Stillström is a Board member and indirect major owner of both Hifab and Softronic.

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

Note 1

Earnings per share

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

Note 2

Net financial income/expense

This item includes interest income and interest expense.

Note 3

Cash flow statements

Allocation of investments, MSEK	2025 Jan–Sept	2024 Jan–Sept	2024 full year
Net investments in equipment	-15.7	-3.2	-4.0
Capitalised development costs	-	-	-
Liquidity from acquisitions in operations	-8.7	-	-
Total invested	-24.4	-3.2	-4.0

Note 4

Acquisition of business combinations

Softronic acquired on 1 April 2025 assets and liabilities from Innofactor AB's member system MMS consisting of customer agreement and system code.

Specification of business combinations, MSEK	2025 Jan–Sept	2024 Jan–Sept	2024 full year
CONSIDERATION			
Cash and cash equivalents	8.7	-	-
Conditional consideration ¹	10.0	-	-
Total consideration	18.7	0.0	0.0
ACQUIRED ASSETS AND LIABILITIES			
Customer agreements and system code	25.2	-	-
Deferred tax liabilities	-5.2	-	-
Holiday pay liability	-1.3	-	-
Total acquired	18.7	0.0	0.0
CONSIDERATION - CASH OUTFLOW			
Cash consideration	8.7	-	-
Acquired bank balances	0.0	-	-
Investing activities	8.7	0.0	0.0

¹ Final settlement of the conditional consideration falls due in the first quarter of 2027

Note 5

Key performance indicators

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

Definitions of 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 Softronic's financial performance or liquidity in accordance with IFRS, which is why they should not be considered to be alternatives to net profit, operating profit or other IFRS key performance indicators, or as an alternative to cash flow as a measure of Softronic's liquidity.



Key performance indicators	Definition/explanation of information value and purpose	Calculation Jan–Sept 2025
Profit	Provides a more nuanced and in-depth understanding of profit development	
Operating margin, %	Operating profit/income	$(64.5/670.3)*100=9.6$
Profit margin, %	Profit/loss before tax/income	$(65.1/670.3)*100=9.7$
EBITDA margin, %	Operating profit before depreciation and amortisation/income	$(79.4/670.3)*100=11.8$
Return on equity, %	Profit for the 12-month period/average equity over 5 quarters	$(75695/(1413815/5))*100=26.8$
EBITDA, MSEK	Operating profit before depreciation and amortisation	$64.5+14.9=79.4$
Sales, MSEK	Provides a more in-depth insight into the distribution of sales	
Sales of consultancy services	Income from consultancy services	252
Sales of agreement services	Income from agreement services	274
Sales of services invoiced to third parties	Income from services invoiced to third parties	88
Sales of invoices to third parties, other	Income from invoices to third parties, other	31
Sale of licences	Income from licences	21
Sales of hardware	Income from hardware	4
Sales per employee, TSEK	Income/number of employees on average	$(670.3/462)*1,000=1,451$
Financial position	Provides a good overview of total liquidity and solvency	
Equity/assets ratio, %	Total equity/total equity and liabilities	$(276.6/444.3)*100=62.3$
Unutilised credit lines, MSEK	Available but unutilised overdraft facilities	23
Total liquidity, MSEK	Cash and cash equivalents plus unutilised credit lines	$80.6+23=103.6$
Employees	Provides a summary of changes in staff	
Average number during the period	Number of employees on average	462
Number at the end of the period	Number of employees	475
Number of structural dismissals during the period	Number of structural dismissals	2

The information in this interim report is the information that Softronic AB (publ) must publish in accordance with Regulation (EU) No 596/2014 of the European Parliament and of the Council on market abuse (MAR). This information was submitted for publication through the offices of CEO Mattias Flock on 23 October 2025 at 8:00 a.m. (CET). This report along with other information about Softronic AB is available at www.softronic.se.

GoodTech – leading technology that does good in society

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

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

A horizontal dotted line consisting of small red dots, positioned above the contact information.

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