



SOFTRONIC

# 2022 Annual Report

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# Strong year despite incident

In 2022, Softronic consistently delivered a strong performance with delivery of a number of significant customer projects. Activity at our customers has continued to be high, and we signed agreements with the Swedish National Courts

Administration, Inera, Hüge Bostäder, Hifab and the Swedish Tax Agency, to name a few. Demand was not impacted by the decline in the economy or the uncertainty present globally.

## Security incident in December

However, in December, the company was affected by a security incident that had a major impact on the fourth quarter. A hostile party, which was determined to be external, attacked some of Softronic's system environments. To prevent damages to both Softronic's customers and Softronic, all network traffic was shut down. Systems were then started gradually to guarantee security and functionality. The incident has now been closed, but Softronic's security-related work will continue and intensify in 2023.

The incident had a major impact on profit in the fourth quarter. Softronic had extraordinary costs related to efforts in collaboration with industry experts to analyse and manage the external hostile party. Work to gradually reopen the systems has been comprehensive and time-intensive. In addition, our performance was impacted by the lower availability that we were able to offer our customers during the month of December.

## Stable year despite the incident

Given the impact of the security incident, the year as a whole may be viewed as stable, with an increase in net sales to MSEK 797, a profit of MSEK 87, and a margin of 11.9%.

Looking forward, we are seeing continued good demand. We also note that there is available competence on the market, which has not been the case in a long time. This presents the possibility of recruiting more colleagues since our strong position in packaged services and commitments with regard to systems administration and operations is less susceptible to an economic slow-down. Our ambition is continued expansion. We are continuing to work on developing our services, particularly within the area of security, where we gained hands-on experience after the December incident.

## GoodTech – leading technology that does good in society

Softronic was once again awarded a gold medal in EcoVadis' sustainability assessment. As a company that strives to use technology to do good in society, we are very interested in also maintaining a high sustainability standard going forward.

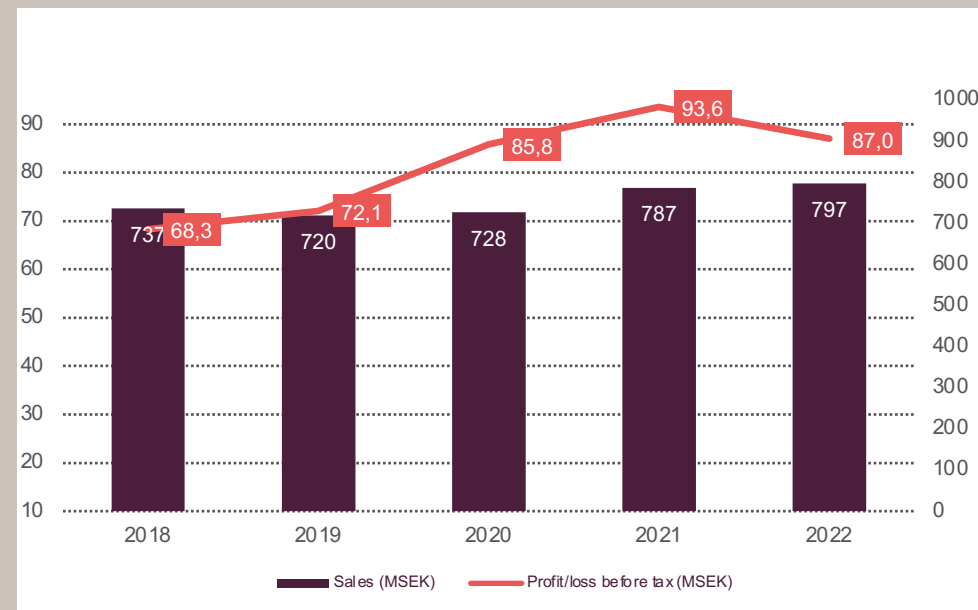
We are leaving an intense autumn behind us at the same time as we are planning for an exciting 2023!

Charlotte Eriksson, CEO Softronic



## A good year that shows the strength of Softronic's business model

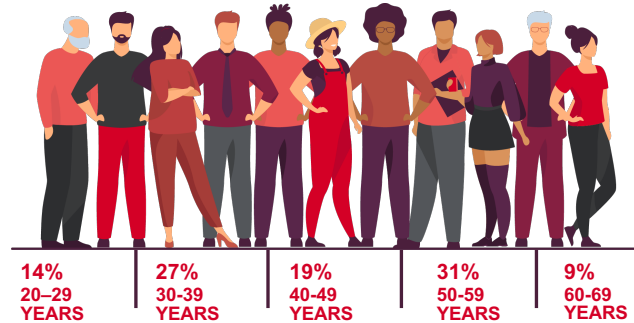
- » **Profit/loss after tax per share:** SEK 1.30 (SEK 1.40)
- » **Cash flow** from operating activities amounted to MSEK 80.6 (MSEK 111.3)
- » **A dividend** of SEK 1.00 per share is proposed
- » **Total liquidity** as at 31 December 2022 was MSEK 140
- » **Equity/assets ratio** amounted to 58% (60%)



	2018	2019	2020	2021	2022
Sales, MSEK	737.2	720.0	728.5	786.5	797.1
EBITDA, MSEK	75.0	97.0	110.7	116.7	105.2
Profit/loss before tax, MSEK	68.3	72.1	85.8	93.6	87.0
Profit margin, %	9.3	10.0	11.8	11.9	10.9
Dividend, SEK	1.00	0.00	3.00	1.35	1.00
Number of employees at year-end	438	437	422	427	415

# GoodTech – leading technology that does good in society

- LISTED COMPANY SINCE 1998
- CERTIFIED 14001, 27001 and Swedish Quality Base
- 5 OFFICES IN SWEDEN
- HYBRID WORKPLACE



**415**

EMPLOYEES AT THE END OF 2022



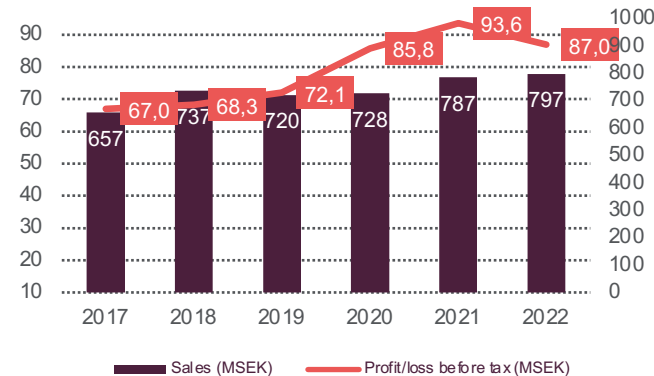
DISTRIBUTION

75% men 25% women

## AN INCREDIBLE TEAM!

INDUSTRY EXPERIENCE AVERAGE: 22 YEARS

EMPLOYED AT SOFTRONIC AVERAGE: 7.4 YEARS



## SWEDEN'S MOST SATISFIED CUSTOMERS

RADAR'S CUSTOMER SATISFACTION INDEX 2022

GOLD MEDAL FOR CSR FROM ECOVADIS 2023



WE HAVE BOTH BREADTH AND DEPTH

Outsourcing	Consultancy
Innovation New development	Advice
App.Mgmt	Standard systems
App. Operation	Assignments
Operation	Services
	Specialist

**546**

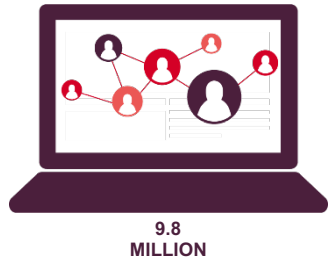
CUSTOMER RELATIONSHIPS WHERE THE MAJORITY ARE REPEAT CUSTOMERS

Most of our customers stay 10-20 years



- LEADING CONSULTANCY FIRM
- COMPLETE PARTNER
- STRONG CUSTOMER REFERENCES
- MEASURABLE RESULTS
- BREADTH AND DEPTH

# ... and creates a real benefit to society



user accounts in the E services



~22,000

advice by phone per day  
via 1177 Healthcare Guide



Members in our  
membership system



bookings  
per year



24 BILLION  
in payouts

per year from unemployment  
insurance funds to approximately  
340,000 beneficiaries

25  
Unemployment  
insurance funds

20 of them are also partner  
customers



65,000  
AGENCY JOBS

we have created conditions for

50  
BILLION

CM1-PEP and sanction checks per year



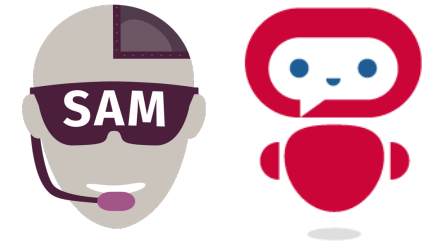
1.5  
MILLION  
credit checks  
per month



Food for  
5.7 billion  
are handled every year  
in our ERP systems



5 MILLION  
packages delivered per year



More than  
1 million  
successful conversations with  
our Chatbots



750,000  
users of the Vklass school portal  
in more than 70 municipalities

## Owning shares in Softronic

- » Shares in Softronic have been listed on the Stockholm Stock Exchange since December 1998. The shares are traded on Nasdaq Stockholm Small Cap.
- » **The number of shareholders in Softronic totalled 11,800 as at 31 December 2022**
- » The aim is for the long-term dividend level to amount to around 50% 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.





# Board of Directors



**Petter Stillström, 1972**  
Chairman

Member since 2008 (also 01-06).  
CEO and Board Member of AB Traction.  
Other Board assignments (member):  
Hifab Group and BE Group.  
Other Board assignments (Chairman):  
Nilörngruppen, OEM International.  
Not independent in relation to major shareholders.

Major shareholder in Traction that owns:  
A shares: 589,000  
B shares: 11,000,000



**Susanna Marcus, 1965**

Member since 2016.  
Other Board assignments: Chair Kontract AB,  
Chair IAMIP AB.

Independent of the company, its  
management team and major shareholders.

A shares: -  
B shares: 12,000



**Mikael Filén, 1975**

Employee representative since 2021.  
Employed since 1999.

Not independent of the company, but independent  
of its management team and major shareholders



**Cristina Petrescu, 1968**

Member since 2021.  
Other Board assignments: Board member for  
some subsidiaries within Sodexo AB  
Board member of RISE, Research Institute of  
Sweden

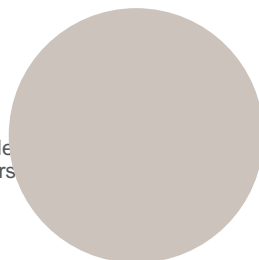
Independent of the company, its  
management team and major shareholders.



**Johan Bergh, 1962**

Member since 2021.

Independent of the company, its  
management team and major shareholders.



## Auditor

**Nicklas Kullberg**

Authorised public accountant; Auditor in  
charge since 2017.

PricewaterhouseCoopers AB



**Victoria Bohlin, 1973**

Member since 2019.  
Other Board assignments: For some  
subsidiaries in the Capio Group.

Independent of the company, its  
management team and major shareholders.

A shares: -  
B shares: 12,000



**Tomas Högström, 1963**

Employee representative since 2013.  
Employed since 1996.

Not independent of the company, but  
independent of its management team and  
major shareholders.

A shares: -  
B shares: 1,800



# Management



**Charlotte Eriksson, 1976**

CEO  
Employed since 2022



**Mathias Kjellberg, 1971**

COO  
Employed since 1999



**Anders Bergman, 1964**

CFO  
Employed since 2004



**Joachim Lundberg, 1965**

Manager of Group  
functions  
Employed since 1995  
B shares: 163,600



**Johan Andersson, 1972**

Business Area Manager  
Employed since 1999



**Anders Wannfors, 1970**

Acting Business Area  
Manager  
Employed since 2013



**Claes Brikell, 1966**

Sales Manager  
Employed since 1998



**Roger Gustavsson, 1969**

Business Area Manager  
Employed since 1999



**Claes Ulväng, 1971**

Business Area Manager  
Employed since 2020



# Profit and Loss Account and Balance Sheet

Profit and Loss Account, MSEK	2022	2021	2020	2019	2018
Revenue	797.1	786.5	728.5	720.0	737.2
Capitalised development costs	1.7	1.0	-	-	-
Operating expenses	-693.6	-670.8	-617.8	-623.0	-662.2
Depreciation and amortisation according to plan	-17.3	-22.8	-23.9	-23.7	-6.9
<b>Operating income</b>	<b>87.9</b>	<b>93.9</b>	<b>86.8</b>	<b>73.3</b>	<b>68.1</b>
Net financial income/expense	-0.9	-0.3	-1.0	-1.2	0.2
<b>Profit/loss after net financial income/expense</b>	<b>87.0</b>	<b>93.6</b>	<b>85.8</b>	<b>72.1</b>	<b>68.3</b>
Taxes	-18.8	-19.9	-18.9	-16.3	-16.0
<b>Profit/loss for the period</b>	<b>68.2</b>	<b>73.7</b>	<b>66.9</b>	<b>55.8</b>	<b>52.3</b>

Balance Sheet, MSEK	2022	2021	2020	2019	2018
<b>Assets</b>					
Intangible and equipment	112.7	111.3	110.2	111.5	113.3
Property, plant and equipment	5.4	1.3	3.1	5.6	8.3
Right-of-use asset	45.9	9.4	25.3	38.8	-
Other non-current receivables	3.3	3.3	2.3	2.4	2.5
<b>Current assets</b>	<b>149.6</b>	<b>172.1</b>	<b>174.9</b>	<b>178.5</b>	<b>174.9</b>
Cash and cash equivalents (incl. current investments)	117.0	130.6	199.8	117.2	113.0
<b>Total assets</b>	<b>433.9</b>	<b>428.0</b>	<b>515.6</b>	<b>454.0</b>	<b>412.0</b>
<b>Equity and liabilities</b>					
Equity	253.6	256.4	341.0	274.1	270.9
Liabilities	180.3	171.6	174.6	179.9	141.1
<b>Total Equity and liabilities</b>	<b>433.9</b>	<b>428.0</b>	<b>515.6</b>	<b>454.0</b>	<b>412.0</b>

# Key performance indicators

Key performance indicators, employees	2022	2021	2020	2019	2018
Avg. no. of employees	414	426	424	443	452
Sales per employee, TSEK	1,925	1,846	1,718	1,625	1,631
Staff costs per employee, TSEK	891	882	851	858	842
Profit/loss before tax per employee, TSEK	210	220	202	163	151

Shares, key figures	2022	2021	2020	2019	2018
Earnings per share, SEK	1.30	1.40	1.27	1.06	0.99
Dividend in TSEK*	52,633	71,054	157,898	-	52,633
Dividend per share, SEK*	1.00	1.35	3.00	-	1.00
Share price as of 31 Dec SEK	21.6	29.1	21.4	16.6	14.4
Dividend yield, %*	4.6	4.6	14.0	-	6.9
Equity per share, SEK	4.8	4.9	6.5	5.2	5.1

\* Board's proposal (there was an additional dividend of SEK 1.75 for 2020)

Cash flow, MSEK	2022	2021	2020	2019	2018
Cash flow from operating activities	80.6	111.3	103.1	76.4	65.4
Cash flow from investing activities	-8.2	-2.4	-0.6	-0.8	-0.6
Cash flow from financing activities	-86.0	-178.1	-19.9	-71.4	-39.5
<b>Cash flow for the year</b>	<b>-13.6</b>	<b>-69.2</b>	<b>82.6</b>	<b>4.2</b>	<b>25.3</b>

# Migration to the cloud leads Hifab's development

Since 1947, Hifab has been an independent advisor and project manager within real estate and town planning and during this time has been active in leading the development of our cities and society. In the spring of 2022, Nicke Rydgren took over as CEO for Hifab with the assignment to drive comprehensive development related to the company's position, skills, offers – and digitalisation in particular.

Hifab needed a shift to modernise how the company worked with its IT infrastructure, its software solutions – and by extension its customers.

Hifab chose to shift all infrastructure to the cloud and found Softronic when looking for a partner that could help with a Microsoft Azure solution. The shift of all IT to the cloud was a very strategic decision to create conditions for Hifab's development towards becoming an actor at the digital forefront.

The cloud solution is only the first step in a development where Hifab builds more data-driven functions, more user-friendly applications, and where it works with better business intelligence and automated processes.



“The choice of strategic partner – which Softronic is for us – is largely about trust. We were not looking for a supplier that delivers a service, but rather a real partner that not only could deliver the cloud solution we were looking for. In our partnership with Softronic, we have a team and a company we can develop with”

Nicke Rydgren, CEO Hifab

# Softronic develops and administers the Swedish Migration Agency's interpreter portal

**The Swedish Migration Agency's assignment is** in part to evaluate applications from people who want to live in Sweden, visit Sweden, seek protection from prosecution or receive Swedish citizenship.

**For several years, the Swedish Migration Agency** used the various interpreting agencies' own systems to book interpreters. Using several different systems is impractical and difficult to monitor. The Agency wanted simpler handling and a more automated process, with the goal of being able to automatically match most interpreter invoices with the order and approve for payment without review.

**Softronic was given the assignment to adapt the portal** to the Agency's processes and requirements and build the integrations required to meet the established operational targets.

**The Interpreter Portal is linked to a number of** interpreting agencies that receive orders from the Agency. Softronic has had the coordinating responsibility between the interpreting agencies, the development project and the Swedish Migration Agency.

**The development occurred in close cooperation** through daily meetings/stand-ups and extra specification workshops as needed. The dialogue has been open and creative to create the best interpreter portal for the Agency.



“The Swedish Migration Agency is the government authority in Sweden that uses the most interpreters. Its employees order interpreting services on a daily basis. In the new system, the process of ordering interpreting services is simpler and more convenient compared to before; several steps are now automated in the system”

Rustem Yunusov, Swedish Migration Agency

# Implementation of new customer portal and task handling application for AutoPlan

**Swedbank's vision is to be the leading** financial institution on the markets where it is present. Swedbank serves in total around 7 million private customers and 554,000 corporate customers with 145 offices in Sweden and 71 offices in Estonia, Latvia and Lithuania.

**AutoPlan is one of Swedbank's business areas** for administration/fleet management of large fleets of vehicles in Sweden. The administration covers the entire flow around customers' vehicles, including control and payment of ongoing operating expenses, document handling, calculation of benefit amounts, contact with drivers and pure consultancy services in the preparation of vehicle policies and much more.

**AutoPlan needed to digitalise** and modernise its entire customer process for lease customers. The process had previously been very much manual, with a lot of mailed customer communication plus manual handling of car orders.

**Softronic chose to implement** Dynamics 365 CRM Customer Service Module for internal administration of all tasks and orders. In addition, a new portal for My Pages was introduced – PowerPages Portal, where 24,000 external drivers can now report information with a link to Dynamics CRM. Softronic also has had the responsibility for creating and administering the entire Azure and Dynamics environment.

**The result has been a better** customer experience for AutoPlan's customers and external parties. The introduction of the CRM system also generated efficiency gains internally within AutoPlan through better task management. During the entire period, Softronic has come with improvement suggestions and recommendations and worked closely with AutoPlan's business.



“Softronic is providing a complete delivery of a new cloud-based operational system for AutoPlan/Swedbank based on Microsoft Azure, M365, Dynamics 365 plus Power Platform.

Softronic has worked closely with AutoPlan's business the entire time and come with improvement suggestions and recommendations”

**Mathias Olsson, Customer Responsible Softronic**

# Conversational AI enhances customer service at Lantmäteriet

**Lantmäteriet is the authority that maps Sweden.** Its work also includes registering and securing the ownership of all properties in Sweden, and managing their borders. Lantmäteriet is part of the Ministry of Finance.

**Lantmäteriet wanted to implement a Conversational AI** at Lantmäteriet.se so that it could provide a better service for both citizens and professionals, but also to relieve the pressure off its normal customer centre. It also wanted to install the entire platform 'on premise', making it our first customer in Sweden to do so.

**Softronic is responsible for introducing Conversational AI** with the James (Boost.ai) platform at Lantmäteriet.se. The assignment comprises an overall advisory responsibility and the identification of priority operational areas, where the chatbot will help citizens with their questions/tasks. This work includes the responsibility for the method, the framework and the overall structure of the knowledge that has to be built, as well as the production of the conversation flows.

**The project has already implemented 900+ different knowledge components** for areas such as Property, Titles, Rights, Joint Property Units, Open Data and Aerial Images, as well as a large number of more general operational areas. Currently, Customer Centre, Geodata and Registration are the departments involved in this work. This project is still underway and will continue to develop and build new knowledge in the future.



LANTMÄTERIET'S VISION Safe, fast and available on the site and ownership

“Our partnership with Softronic and the knowledge they have given us as a customer have been great, even though we had to change the way we were working together as a result of the pandemic. We are already seeing the benefits of our 'on premise' installation and the opportunities it will bring us in the future. This is a requirement for us as an authority”

Introduction Project, Owe Brinnen, Anders Enmark  
Emelie Simonsson, Lantmäteriet

# Softronic helps Jetpak keep its customer promise for speed and precision

The transport company **Jetpak** provides services for those who need their packages delivered as quickly as possible. Jetpak delivers in the same town or city within 60 minutes. In Sweden and the Nordic countries, delivery is the same day, while it is the following day for Europe and the rest of the world.

To keep its promise for speed and precision that it makes to its customers, Jetpak enlisted the help of Softronic to design, implement and manage an advanced business and logistics system. This has been a long partnership, dating back to the year 2001.

Based on hundreds of thousands of possible alternatives, this system includes everything from searching for the quickest and most cost-effective transport routes by plane or on land to following up and guiding deliveries in real time using IoT and mobile units with drivers and at airports.

In the transport industry every contact with the customer is counted so that a company can distinguish itself from its competitors. Supported by Softronic, Jetpak has the perfect foundation to create satisfied customers. Work on developing Jetpak's service is an ongoing process.



“Our collaboration goes back a long way and Softronic really understands our business and our needs. We work together every day as a team to continue to develop our system support”

Bjarne Gertz, CIO, Jetpak Group AB



# Softronic held leadership training for children with experience in war and displacement

**Softronic and its subsidiary** Consultus held a leadership training last year for youth aged 15–24 who have experienced war and displacement. The training course was held under the auspices of Jobbvägen, a joint European Social Fund project run by Save the Children and the City of Stockholm.

**The program for the training course is adapted** to the participants, and the first day focused on practising and talking about leadership and teamwork.

**On the second day, the participants worked on** and practised SCRUM. On the final day, the youth were challenged in a unique pentathlon, and the course concluded with the distribution of diplomas.

**Since 2021, Softronic has been a sustainability partner of** Save the Children with a focus on the activity “Children in Sweden”. In addition to this commitment, Softronic has continued to support Save the Children’s activities and contributed competence. Together, we make a difference.



Photo: Olof Ringmar/Rädda Barnen

“It was a true pleasure to have you here with us. You inspired confidence and trust, and you met the youth with curiosity and respect. It was exciting to see how you could impart knowledge in such a pedagogical and fun way! You made a difference”

Elin Palmstierna, process manager for Jobbvägen at Save the Children

