



Q2 highlights.

Financial update

CEO Christian Sundin



Malmö

**Public sector
Momentum**

Good progress in our strategy being a full service provider for Public sector



**19 %
growth**

ARR

Half of the ACV in the quarter from Public sector. The majority of the deals as SaaS also in Public.



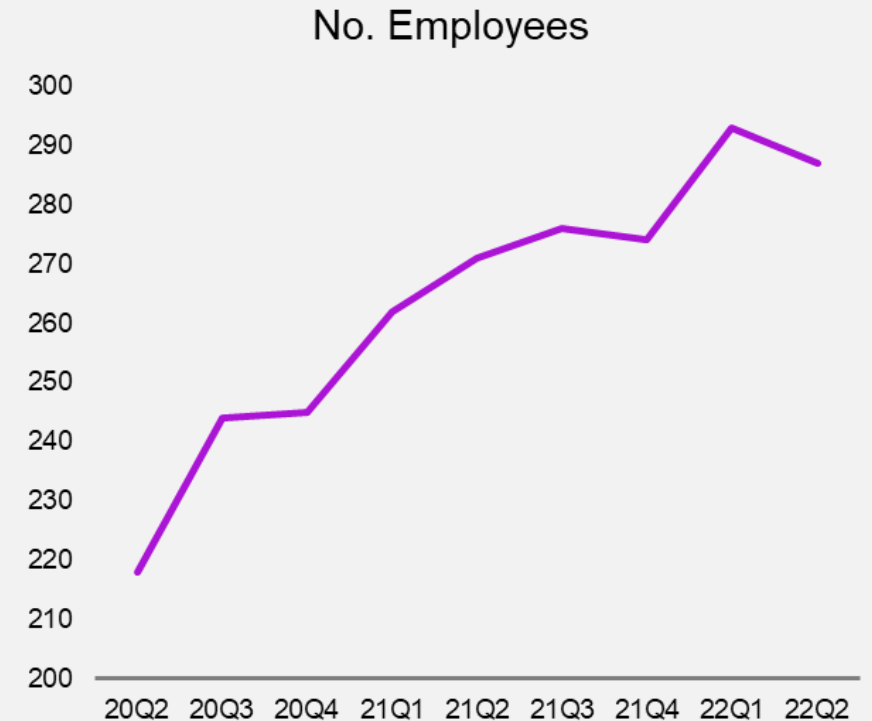
Staff

**Increased sales
capacity**

Successful in recruitment to support our international growth (USA & Singapore)

Two steps forward, one step back.

- 287 employees as per end of quarter.
 - Down from 293 last quarter
 - Up 16 from last year
 - Fierce competition for talent
 - Quarter includes both additions and reductions
 - Turbulent market for recruitments



Continued strong growth.

Comparing w/o
LBST
License: 41 mkr

(SEK 000)	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q1 2022	Q2 2022	Q/Q
License	5 817	8 971	6 324	6 870	5 255	9 923	3 691	2 437	-65%
SaaS	13 755	14 571	14 171	15 458	17 038	19 427	20 832	22 192	44%
Support and maintenance	49 552	52 592	52 214	52 749	53 332	53 990	55 685	56 175	6%
Software revenues	69 123	76 134	72 709	75 077	75 625	83 340	80 208	80 805	8%
<i>whereof recurring revenue</i>	63 307	67 163	66 385	68 208	70 369	73 418	76 517	78 368	15%
Deliveries	27 260	27 219	28 832	26 991	30 805	38 921	40 139	38 775	44%
Net sales	96 383	103 353	101 540	102 069	106 429	122 261	120 347	119 580	17%
Sales expenses	-9 718	-10 083	-12 018	-11 634	-12 064	-15 200	-16 056	-15 760	35%
Other costs	-19 042	-20 401	-19 690	-22 518	-22 327	-26 879	-27 005	-30 680	36%
Personnel costs	-50 192	-58 794	-63 218	-63 883	-54 945	-65 486	-72 124	-71 546	12%
Capitalized development costs	9 606	11 860	12 948	13 555	12 592	13 377	11 881	13 085	-3%
Total operating expenses	-69 346	-77 419	-81 977	-84 480	-76 745	-94 189	-103 305	-104 901	24%
EBITDA	27 037	25 935	19 563	17 588	29 684	28 072	17 042	14 679	-17%
%	28,1%	25,1%	19,3%	17,2%	27,9%	23,0%	14,2%	12,3%	-29%
Depreciation/amortization	-13 075	-13 235	-13 831	-13 685	-12 584	-12 046	-13 511	-14 298	4%
EBIT	13 962	12 699	5 732	3 904	17 100	16 027	3 531	381	-90%
%	14,5%	12,3%	5,6%	3,8%	16,1%	13,1%	2,9%	0,3%	



- Total growth for the quarter sums in at 17 % from last year (+18 mSEK).
- Primarily driven by increase in delivery revenues with 12 mSEK (44 %) from last year.
- Recurring revenues are up 15 % from last year, primarily from growth in SaaS of 44 %, or 7 mSEK.
- License revenue drops 4,5 mSEK to a historically very low level, with a direct negative impact on profits.
 - More sales also in Public going to SaaS

Investments in growth drives costs.

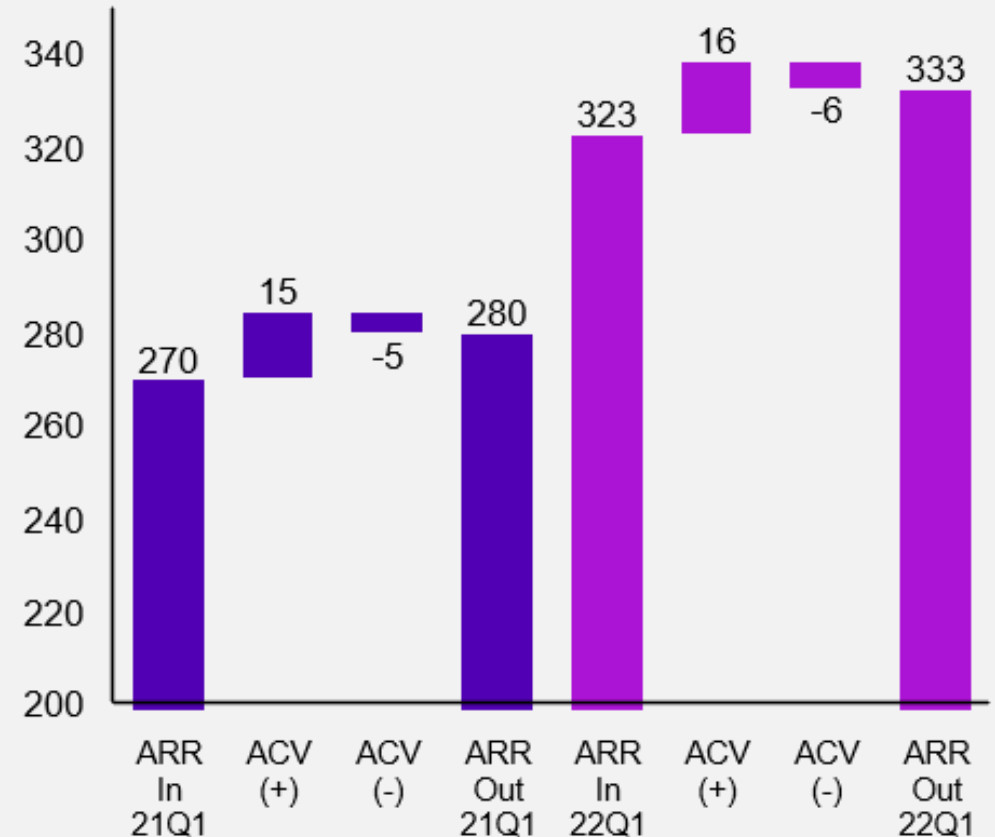
(SEK 000)	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q1 2022	Q2 2022	Q/Q
License	5 817	8 971	6 324	6 870	5 255	9 923	3 691	2 437	-65%
SaaS	13 755	14 571	14 171	15 458	17 038	19 427	20 832	22 192	44%
Support and maintenance	49 552	52 592	52 214	52 749	53 332	53 990	55 685	56 175	6%
Software revenues	69 123	76 134	72 709	75 077	75 625	83 340	80 208	80 805	8%
<i>whereof recurring revenue</i>	63 307	67 163	66 385	68 208	70 369	73 418	76 517	78 368	15%
Deliveries	27 260	27 219	28 832	26 991	30 805	38 921	40 139	38 775	44%
Net sales	96 383	103 353	101 540	102 069	106 429	122 261	120 347	119 580	17%
Sales expenses	-9 718	-10 083	-12 018	-11 634	-12 064	-15 200	-16 056	-15 760	35%
Other costs	-19 042	-20 401	-19 690	-22 518	-22 327	-26 879	-27 005	-30 680	36%
Personnel costs	-50 192	-58 794	-63 218	-63 883	-54 945	-65 486	-72 124	-71 546	12%
Capitalized development costs	9 606	11 860	12 948	13 555	12 592	13 377	11 881	13 085	-3%
Total operating expenses	-69 346	-77 419	-81 977	-84 480	-76 745	-94 189	-103 305	-104 901	24%
EBITDA	27 037	25 935	19 563	17 588	29 684	28 072	17 042	14 679	-17%
%	28,1%	25,1%	19,3%	17,2%	27,9%	23,0%	14,2%	12,3%	-29%
Depreciation/amortization	-13 075	-13 235	-13 831	-13 685	-12 584	-12 046	-13 511	-14 298	4%
EBIT	13 962	12 699	5 732	3 904	17 100	16 027	3 531	381	-90%
%	14,5%	12,3%	5,6%	3,8%	16,1%	13,1%	2,9%	0,3%	



- No of employees up by 16 from from last year
 - Staff costs up by 14 % from last year
 - Significant number of additions and terminations drives cost
 - Increased inflation and fx reflected in salary costs
- Sales expenses are up, mainly driven by partner kick-backs in Lasernet sales
- Other costs are higher from increased marketing efforts and travels compared to last year, but also from larger share of development being off-shored and some significant one-off costs in the quarter.
- Total costs are up 20 mSEK (+24 %)

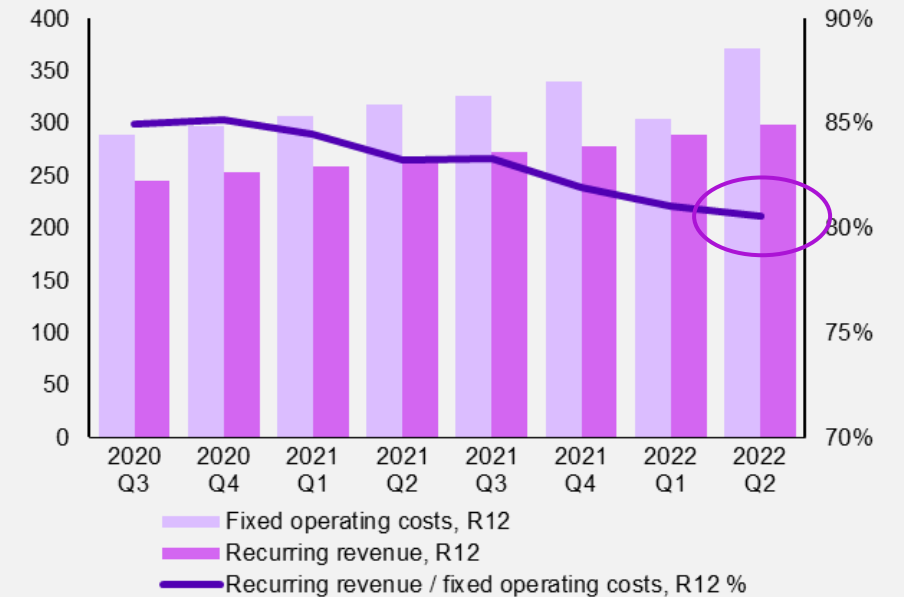
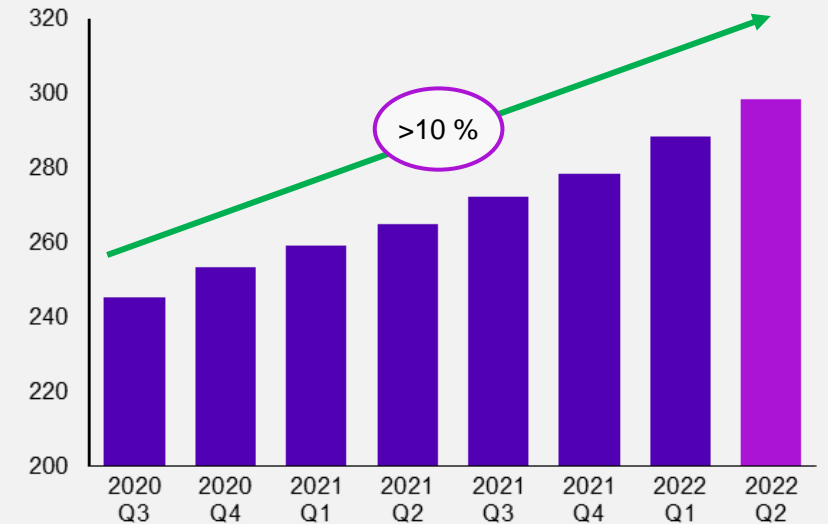
Another strong ACV quarter.

- ACV of 10 mSEK for the quarter.
 - SaaS: +9,8 mSEK
 - Support & Maint.: +0,2 mSEK
- Private stands for major part of ACV, Sweden also had a strong quarter:
 - Private: +5,4 mSEK
 - SE Public: +4,4 mSEK
 - DK Public: +0,3 mSEK
- Outgoing ARR of 333 mSEK.
 - +19 % from last year

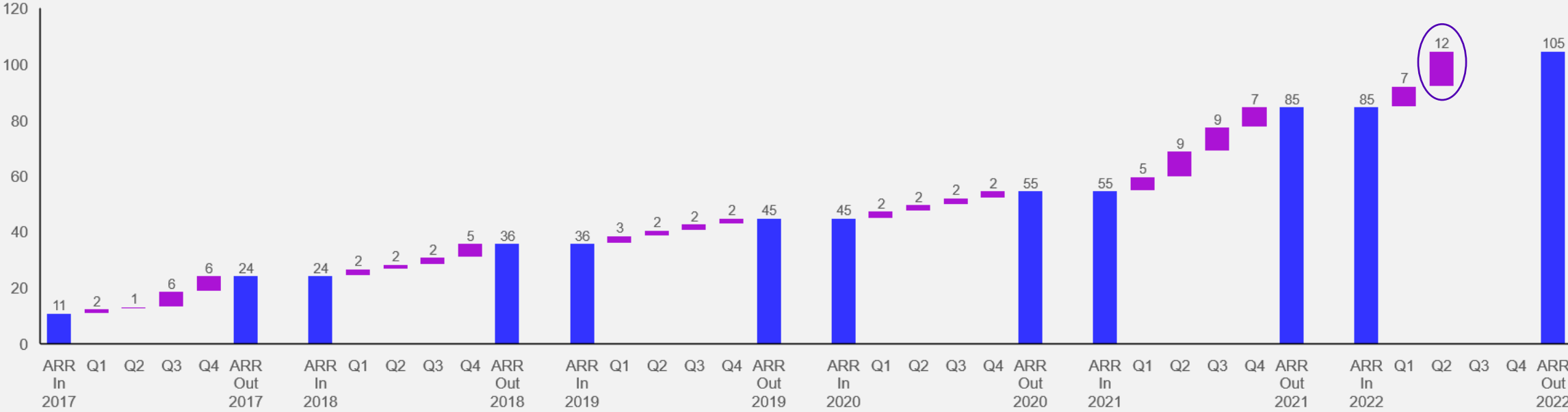


Growth in recurring revenue.

- > 60 % of revenue
- Growth of 15 % yoy in Q2
- CAGR > 10 % from 2014
- Covers > 80 % of fixed operating costs
 - Gives stability and lowers risk
 - A solid floor for financial performance



Accelerated build-up of SaaS.





Thank you.

Q&A