

Financial key figures

Here is a summary of our key performance indicators by quarter.

MSEK	JUL-SEP 2026	JUL-SEP 2025	JAN-SEP 2026	JAN-SEP 2025	JAN-DEC 2025
Return on equity 12 months					
Profit/loss after tax, 12 months	91.2	42.3	91.2	42.3	49.2
Average equity	165.6	120.7	165.6	120.7	140.3
Return on equity, rolling 12 months, %	55.1%	35.0%	55.1%	35.0%	35.0%
Return on capital employed 12 months					
Operating profit - EBIT, 12 months	117.8	54.7	117.8	54.7	67.8
Average capital employed	165.6	120.7	165.6	120.7	140.3
Return on capital employed, rolling 12 months, %	71.1%	45.4%	71.1%	45.4%	48.3%
Equity per share					
Equity	203.2	128.0	203.2	128.0	150.2
Number of shares outstanding at the end of the period	18.468	18.468	18.468	18.468	18.468
Equity, SEK per share	11.00	6.93	11.00	6.93	8.13
Net financial items					
Financial income	0.2	0.0	2.4	1.4	2.7
Financial expenses	-0.5	-1.2	-3.2	-5.8	-7.9
Net financial items, MSEK	-0.3	-1.1	-0.8	-4.4	-5.2
Average capital employed					
Capital employed for the period	203.3	127.9	203.3	127.9	150.2
Capital employed in the previous period	127.9	113.5	127.9	113.5	130.4
Average capital employed	165.6	120.7	165.6	120.7	140.3
Cash flow from operating activities/share before dilution					
Cash flow from operating activities for the period	3.1	3.1	27.5	10.7	101.9
Average number of shares outstanding at the end of the period, before dilution	18.468	18.468	18.468	18.468	18.468
Cash flow from operating activities, SEK per share before dilution	0.17	0.17	1.49	0.58	5.52
Cash flow from operating activities/share after dilution					
Cash flow from operating activities for the period	3.1	3.1	27.5	10.7	101.9
Average number of shares outstanding at the end of the period, after dilution	19.051	18.682	19.051	18.682	18.726
Cash flow from operating activities, SEK per share after dilution	0.16	0.17	1.44	0.57	5.44
Revenue growth					
Net sales for the period	175.0	146.6	398.7	321.2	461.8
Net sales for the previous period	146.6	115.2	321.2	287.1	404.7
Revenue growth, %	19.4%	27.2%	24.1%	11.9%	14.1%
Earnings per share, before dilution					
Profit/loss for the period	56.3	35.1	60.0	17.9	49.2
Average number of shares outstanding at the end of the period, before dilution	18.468	18.468	18.468	18.468	18.468
Earnings per share, SEK per share before dilution	3.05	1.90	3.25	0.97	2.66
Earnings per share, after dilution					
Profit/loss for the period	56.3	35.1	60.0	17.9	49.2
Average number of shares outstanding at the end of the period, after dilution	19.051	18.682	19.051	18.682	18.726
Earnings per share, SEK per share after dilution	2.96	1.88	3.15	0.96	2.63
Operating margin (EBIT margin), %					
Net sales for the period	175.0	146.6	398.7	321.2	461.8
Operating profit - EBIT	72.0	45.8	77.2	27.3	67.8
Operating margin (EBIT margin), %	41.1%	31.3%	19.4%	8.5%	14.7%
Equity ratio					
Closing equity	203.2	128.0	203.2	128.0	150.2
Balance sheet total	438.0	282.1	438.0	282.1	318.1
Equity ratio, %	46.4%	45.4%	46.4%	45.4%	47.2%

Definitions

ALTERNATIVE KEY FIGURES	DEFINITION AND CALCULATION
Annual contract value, MSEK	Refers to the annual value of licenses and maintenance agreements that are active at the end of the period and are recurring in nature, but are not automatically renewed. The value is calculated by multiplying the revenue from the most recent month by the number of active agreements — whose total revenue is spread evenly over the contract term — and then multiplying that result by twelve months. This methodology differs from reported revenue. The metric is used to track the development of the company's recurring revenue over time, but is not a forecast of future revenue.
Cash flow from operating activities per share, SEK	Cash flow from operating activities in relation to the average number of out-standing shares before/after dilution. Measures the company's cash generation in relation to the number of shares, i.e. from a shareholder perspective.
Capital employed & Average capital employed, MSEK***	Capital employed is calculated as total assets less non-interest-bearing liabilities. Average capital employed is calculated as capital employed over a 12-month period. Capital employed at the beginning of the period plus capital employed at the end of the period divided by two. Measures the group's use of capital and efficiency.
Earnings per share, SEK*	Profit after tax in relation to the average number of outstanding shares before/after dilution. This ratio is of great importance when assessing the value of a share.
Equity per share, SEK	Equity in relation to the number of shares at the end of the period. Shows the owners' share of the company's total equity per share. Measures the net worth of the company per share.
Equity ratio, %	Equity in relation to total assets. Shows how much of the assets are financed with equity and can be used as an indication of the company's long-term solvency.
Net financial items, MSEK	The net of financial income and financial expenses to understand in a simplified way its impact on the result.
Operating margin (EBIT margin), %	Operating profit (EBIT) in relation to net sales. Aims to show the degree of profitability of current operations.
Operating profit (EBIT), MSEK**	Net sales minus operating expenses. Measures the company's profitability in its ongoing operations.
Return on capital employed 12 months, %	Operating profit (EBIT) in relation to average capital employed. Return on capital employed shows how well the business uses the capital tied up in operations. It is used to measure the group's profitability over time.
Return on equity 12 months, %	Profit after tax in relation to equity. Average equity is calculated as the mean value of equity at the beginning and end of the period for the current twelve-month period. The measure is mainly used to analyse owner profitability over time.
Revenue growth, %	Increase or decrease in net sales expressed as a percentage in relation to the corresponding period of the previous year. The key figure aims to show how demand for the company's products is developing.

* Defined according to IFRS Accounting Standards

** For calculation, please refer to the balance sheet/ income statement

*** The calculation is shown further down

RECONCILIATIONS OF MEASUREMENTS THAT ARE NOT DEFINED UNDER IFRS

MSEK	2026			2025				2024				2023	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
Total assets, MSEK	438.0	354.2	374.5	318.1	282.1	240.8	270.4	287.0	275.9	254.2	325.0	278.3	284.0
Accounts payables, MSEK	-8.2	-6.6	-16.3	-9.5	-5.5	-7.7	-6.8	-8.4	-6.2	-5.4	-1.0	-6.7	-4.9
Current tax liabilities, MSEK	-9.9	-	-0.4	-2.2	-1.4	-1.5	-1.6	-1.5	-2.9	-3.3	-3.1	-2.4	-2.5
Leasing liabilities related to assets with right to use	-70.4	-73.4	-76.3	-16.3	-39.3	-42.2	-45.8	-45.1	-41.2	-44.3	-42.7	-45.6	-48.5
Other liabilities, MSEK	-146.3	-131.7	-132.9	-139.9	-108.0	-96.9	-91.8	-101.6	-112.1	-109.8	-166.2	-107.7	-98.6
Capital employed, MSEK	203.3	142.5	148.7	150.2	127.9	92.5	124.3	130.4	113.5	91.4	112.0	115.9	129.5
Average capital employed, MSEK	165.6	117.2	136.5	140.3	120.7	92.0	118.2	123.2	121.5	101.1	117.4	116.0	120.3