TRIONA

Consolidated income statement

KSEK	Jan-June 2023	Jan-June 2022	April-June 2023	April-June 2022	Jan-Dec 2022
Product related revenue	71 687	68 823	34 160	33 324	131 756
Services	58 895	54 460	28 294	26 903	108 402
Operations, third party revenue and others	2 382	2 072	1 494	964	4 657
Hardware, sale and lease revenue	2 444	9 987	431	5 089	17 054
Total revenues	**135 407**	**135 342**	**64 380**	**66 281**	**261 869**
Operating expenses					
Purchase of hardware	-1 696	-7 643	-552	-3 277	-12 187
Project and subcontracting costs	-15 297	-15 090	-7 067	-7 191	-28 886
Personnel costs	-96 106	-90 186	-48 539	-45 879	-172 442
Other operating expenses	-11 981	-10 893	-5 925	-5 898	-23 422
Amortization of goodwill and intangible assets	-4 551	-4 655	-2 274	-2 377	-9 110
Depreciation of tangible assets	-821	-515	-408	-213	-1 290
Operating profit before financial items	**4 956**	**6 360**	**-386**	**1 445**	**14 531**
Results from financial investments	47	-390	141	-208	-615
Profit after financial items	**5 004**	**5 970**	**-244**	**1 237**	**13 916**
Taxes	-1 278	-1 433	263	-356	-3 211
Net profit for the period/year	**3 726**	**4 537**	**19**	**881**	**10 705**

Consolidated balance sheet

KSEK	2023-06-30	2022-06-30	2023-12-31
Fixed assets			
Intangible assets			
Software	33 221	38 510	35 857
Goodwill	15 389	19 297	17 343
Tangible assets			
Equipment	5 902	5 697	5 853
Financial assets			
Other securities held as fixed assets	2 338	2 382	2 453
Deferred tax	49	50	52
Total fixed assets	**56 899**	**65 936**	**61 559**
Current assets			
Inventories	567	2 150	847
Accounts receivable	41 808	45 727	32 322
Income taxes recoverable	0	440	517
Other receivables	1 636	1 260	776
Prepaid expenses and accrued income	6 242	4 712	3 715
Short term Investments	96	98	101
Cash and bank balances	29 231	20 302	25 848
Total current assets	**79 580**	**74 689**	**64 126**
Total assets	**136 479**	**140 625**	**125 685**

Consolidated balance sheet

KSEK	2023-06-30	2022-06-30	2023-12-31
Equity and liabilities			
Equity			
Share capital	1 115	1 115	1 116
Other equity including profit for the year	61 629	57 564	64 179
Total equity for the shareholders in the Company	**62 744**	**58 679**	**65 295**
Total equity	**62 744**	**58 679**	**65 295**
Provisions			
Provisions for taxes	303	220	303
Other provisions	1 151	1 151	1 151
Total provisions	**1 454**	**1 372**	**1 454**
Long-term liabilities			
Long-term interest bearing liabilities	10 000	14 000	12 000
Total long-term liabilities	**10 000**	**14 000**	**12 000**
Current liabilities			
Short-term interest bearing liabilities	4 000	4 000	4 000
Advance payments from customers	10 211	10 197	769
Accounts payable	4 580	8 226	6 780
Current tax liability	2 787	1 447	1 791
Other liabilities	13 707	13 331	11 709
Accrued expenses and deferred income	26 995	29 373	21 886
Total current liabilities	**62 281**	**66 574**	**46 936**
Total equity and liabilities	**136 479**	**140 625**	**125 685**

Consolidated cash flow statement

KSEK	Jan-June 2023	Jan-June 2022	April-June 2023	April-June 2022	Jan-Dec 2022
Operating activities					
Operating profit	4 956	6 359	-886	1 445	14 531
Reversal of non-cash items					
- Depreciation and amortization of fixed assets	5 372	5 170	2 683	2 589	10 400
- Other provisions	0	45	0	45	45
Interest received	372	4	231	3	143
Interest paid	-455	-394	-242	-211	-689
Income tax paid	235	-288	-221	1 165	-1 718
Changes from operating activities before working capital	**10 480**	**10 896**	**1 565**	**5 036**	**22 712**
Working capital					
Inventories (+ decrease)	280	-158	-28	-942	1 145
Accounts receivable (+ decrease)	-9 783	-12 853	-2 728	9 185	801
Other current receivables (+ decrease)	-3 446	-946	-2 124	-845	601
Accounts payable (+ increase)	-2 166	2 034	419	-1 505	552
Other current liabilities (+ increase)	17 130	19 544	-2 200	-3 330	535
Cash flow from operating activities	**12 495**	**18 517**	**-5 096**	**7 599**	**26 346**
Investing activities					
Aquisition of intangible assets	0	-48 511	0	0	-48 511
Purchase of tangible assets	-924	-913	-231	-352	-1 636
Increase/decrease of financial investments	130	-1 811	13	-1 811	-1 916
Cash flow from investing activities	**-794**	**-51 235**	**-218**	**-2 163**	**-52 063**
Financing activities					
Issue of new shares	0	1 211	0	1 211	1 211
Repayment/amortization of loan	-2 000	-17 000	-1 000	-16 000	-19 000
Dividend paid	-5 612	-1 394	-5 612	-1 394	-1 394
Cash flow from financing activities	**-7 612**	**-17 183**	**-6 612**	**-16 183**	**-19 183**
Cash flow for the period	**4 089**	**-49 901**	**-11 926**	**-10 747**	**-44 900**
Cash and cash equivalent at the beginning of the period	25 949	70 358	40 970	31 715	70 358
Exchange rate differences in cash and cash equivalent	-711	-58	283	-569	491
Cash and cash equivalents at the end of the period	**29 327**	**20 399**	**29 327**	**20 399**	**25 949**

Change in equity, KSEK	Jan-June 2023	Jan-Dec 2022
OB Equity 2023-01-01 (2022-01-01)	65 295	54 403
Issue of new shares		1 211
Dividend	-5 612	-1 394
Translation difference	-664	370
Profit for the period	3 726	10 705
Equity 2023-06-30 (2022-12-31)	62 745	65 295

Consolidated key ratios	Jan-June 2023	Jan-June 2022	Jan-Dec 2022
EBITA (KSEK)	9 507	11 015	23 641
Operating margin, EBITA (%)	7,0%	8,1%	9,0%
EBIT (KSEK)	4 956	6 359	14 531
Operating margin, EBIT (%)	3,7%	4,7%	5,5%
Profit margin (%)	3,7%	4,4%	5,3%
Consolidated financial summary			
Liquid assets (MSEK)	29,3	20,4	25,9
Equity (MSEK)	62,7	58,7	65,3
Equity ratio (%)	46,0%	41,7%	52,0%
Liquid ratio (%)	127%	109%	135%
Consolidated employees			
Employees as at period end (numbers)	194	194	191
Annual employees for the full period (numbers)	186	185	186
Revenue/Employee (KSEK)	728	732	1 408
Operating profit or loss/employee (KSEK)	51	34	127
Employee turnover (%)	1,0%	4,1%	11,0%
Sickness absence (%)	2,4%	4,7%	4,4%
Share in Triona AB			
Number of shares at the end of the period (units)	5 611 680	5 611 680	5 611 680
Earnings per share Triona AB (SEK)	0,66	0,81	1,91
Equity per share Triona AB (SEK)	11,18	10,46	11,64

Definitions

EBITA	Result before amortization and write-downs of intangible assets.
EBIT	Operating profit before financial items and tax.
Operating margin	EBIT in percent of net sales.
Profit margin	Profit/loss before tax in percent of total revenue.
Liquid assets	The group's total monetary balances in terms of cash; cash, bank accounts, short term Investments, etc.
Equity	Reported equity and untaxed reserves after deferred tax deduction to current tax rate.
Equity ratio	Equity in percent of total assets.
Liquid ratio	Current assets excluding inventory in percent of current liabilities.
Annual employees	Refers to the number of employees measured in contracted time and fulltime positions.
Earnings per share	Profit after tax attributable to parent company's shareholders/total amount outstanding shares.
Equity per share	Equity attributable to the parent company's shareholders /total amount of outstanding shares.