

CAG: Bokslutskommuniké 2024

We accelerate digital innovation for people.
Leading technology. Lasting impact

2005

Founded

450

Employees

10

Independent subsidiaries in
Technology Consultancy
Services and IT Service
Operations

Listed on Nasdaq First North
Premier

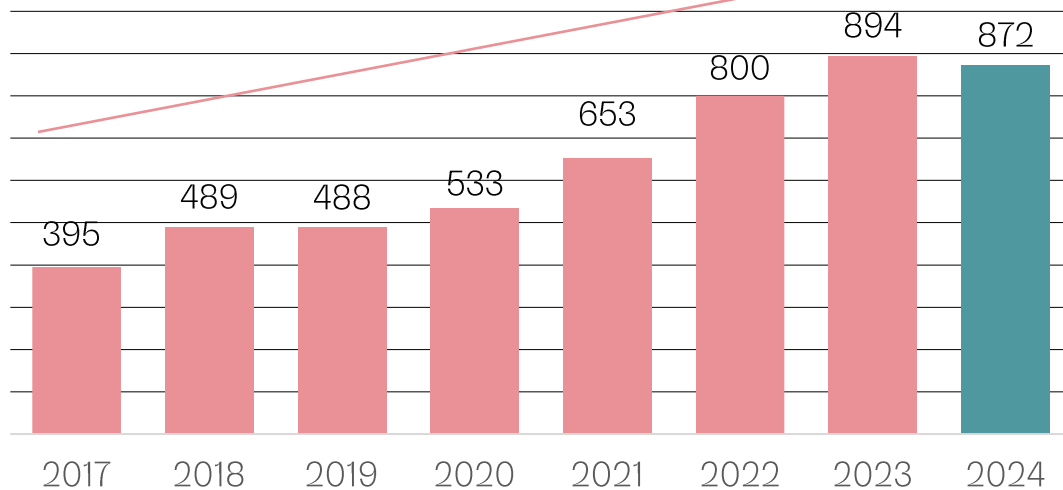
Carnegie Investment Bank
Certified Advisor and
Liquidity Guarantor



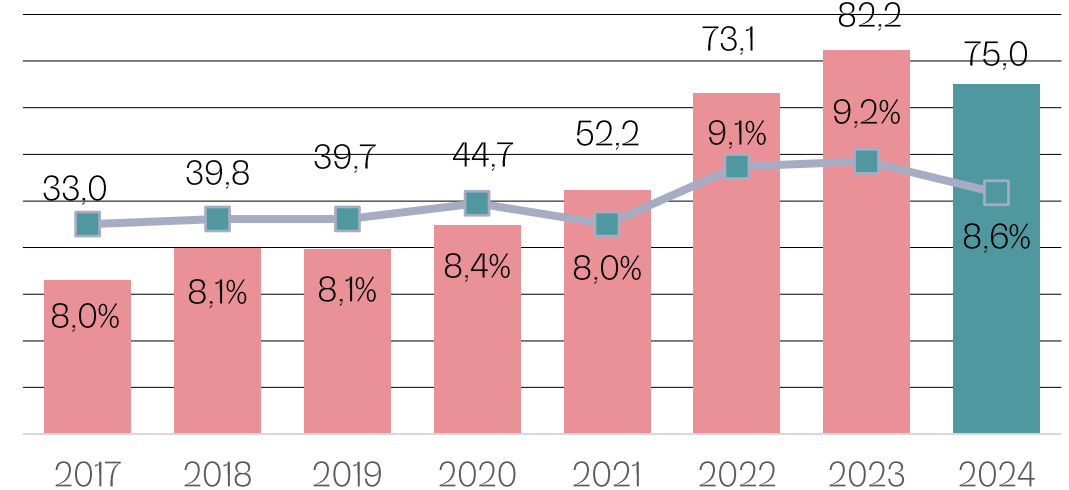
CAG 2017-2024

CAGR 12%

Total Revenue, MSEK



Adjusted EBITA, % and MSEK



450

EMPLOYEES

20%

RECURRING REVENUE

>50%

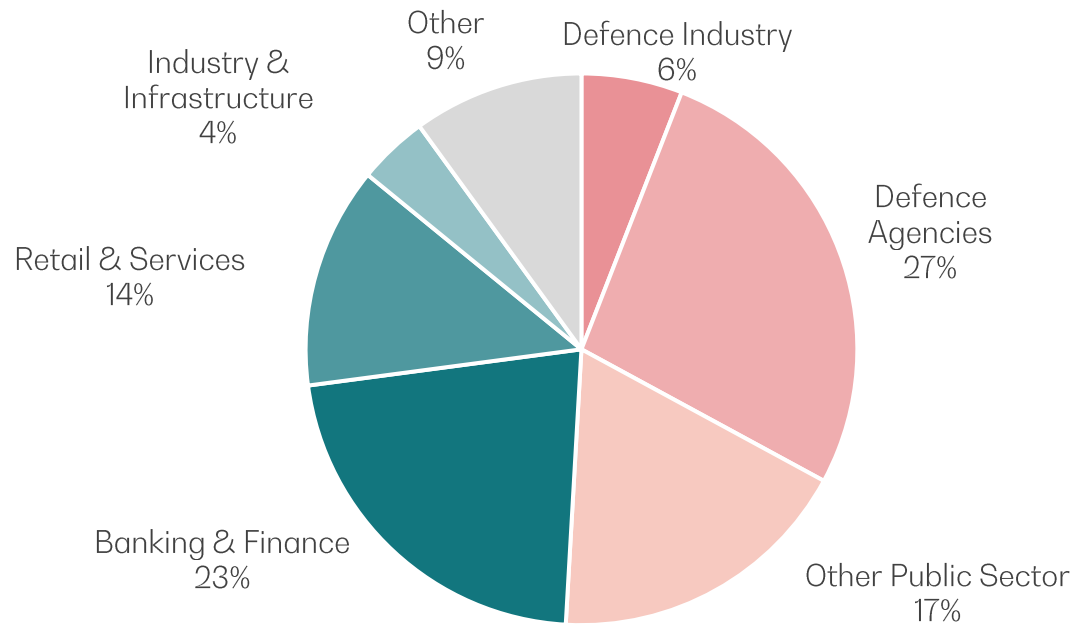
DIVIDEND POLICY
(AFTER-TAX PROFIT)

95

GREAT PLACE
TO WORK INDEX



Revenue per Segment 2024



- ~300 active customers
- Defence segment, ~33 percent of revenue
- Largest customer, ~20 percent of revenue
- Recurring revenue, ~ 20 percent
- 10 largest customers, ~ 40 percent of revenue

- Public sector 44%
 - Private sector 56%
- percent of total revenue

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A Solid Customer Base



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Q4: Stable Margin, Challenging Calendar



- Revenue MSEK 232 (252), growth -8.1%
 - Organic growth -8.1%, excluding subcontracting revenue -4.5%
 - Acquired growth 0.0%
- EBITA margin 9.4% (10.3)
- EBITA MSEK 21.8 (25.9)
- Cash flow from operations MSEK 30.1 (31.3)
- After-tax profit MSEK 14.8 (17.7)
- Profit per share SEK 2.07 (2.47)
- Avg number of employees 439 (446), at end of period 436 (448)

2024: Stable Margin, Challenging Calendar



- Revenue MSEK 872 (894), Growth -2.4 %
 - Organic growth -2.4%, excluding subcontracting revenue -0.4%
 - Acquired growth 0.0%
- EBITA margin 8.6% (9.2)
- EBITA MSEK 75.0 (81.8) MSEK
- Cash flow from operations MSEK 82.2 (66.4)
- After-tax profit MSEK 48.6 (53.4)
- Profit per share SEK 6.78 (7.46)
- Average number of employees 445 (436), at end of period 436 (448)
- The Board proposes a dividend of SEK 4.10 per share (3.90)

Important Events during and after the Quarter



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- CAG AI Consulting:
combining business process analysis and business development with generative AI solutions.
Focus on **core processes in Banking & Finance**
- Due to the weak market for technical test system development in the industrial segment, we initiated a reorganization in February:
 - One-off cost 2-3 MSEK
 - Positive margin impact from Q2
 - Some resources transferred internally
 - Slight revenue and headcount impact, mainly in H2

New Agreements & Customers: Q4



New Framework Agreements:

- Regeringskansliet, IT Consulting Services, 2+2 years
- After end-of-period: Region Stockholm, “dynamic purchasing agreement”, valid 10 years from March 1, 2025

New customers:

- Utbetalningsmyndigheten, team tasked with business analysis and solution implementation
- Infront, trading software system integration with NetSuite
- Several penetration testing and DORA assignments in the financial and public sector

Existing Agreements & Assignments: Q4



Existing Framework Agreements

- Finansinspektionen, IT Consulting Services, extension

Existing customers:

- Försvarsmakten, Polismyndigheten
- Several projects within Microsoft 365 Copilot
- SEB, Folksam, Swedbank, Länsförsäkringar, Svea Bank
- Kronans Apotek, ID06, Inera, Norrvatten, DeLaval
- FMV (e.g., Command & Control, Federated Mission Network), BAE Systems Hägglunds, SAAB

A person wearing glasses is shown in profile, looking at a computer monitor. The monitor displays several data tables with columns and rows of text. The background is a soft, reddish-pink gradient. The overall scene is a professional setting focused on data analysis.

CAG Datastöd

Johan Sunmo, VD

CAG Datastöd

- Kompletta IT-tjänster inom Drift & Förvaltning med fokus på Bank & Finans och advokatfirmor
- Drift av finansiella system (systemspezifisk outsourcing för större bolag som livbolag, AP-fonder och försäkringsbolag)



... 3 AP-fonder

~ 6 liv & pensionsbolag

~ 20 advokatfirmor

~ 20 Private Equity & investmentbolag

~ 20 fondbolag & kapitalförvaltare

CAG Datastöd i Korthet

- Grundat 1994, del av CAG vid bildandet 2005
- Omsättning ca 170 MSEK, god lönsamhet
- Tjänstebaserade avtalsintäkter, timkonsulting vid behov
- Kundnära, lång och djup expertis inom Bank & Finans och juristbranschens systemmiljöer
- Microsoftinriktning, nära samarbete med Microsoft
- ISO 27001-certifierade

CAG Datastöd, Tjänstekatalog

- Användarsupport & Klienthantering
- Implementering och rådgivning, Microsoft Copilot
- Cloud Management (M365 & MS Azure)
- Säkerhetstjänster (SOC, Awareness Training, Health Check/Sårbarhetsscanning m.m.)
- Serverdrift i molnet och on-premise (3 x datacenter)
- Applikationsdrift
- Rådgivning och affärsutvecklingsprojekt, efter behov

Outlook 2025



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- Solid demand in Defence and Banking & Finance
- Recovering general market activity over the year (Note: Q1 and Q2 has one fewer working day, Q3 and Q4 the same as 2024)
- Continued rapid development in AI
- Price and salary inflation back at normal levels
- Increasing M&A activity in 2025



Thank You! Questions?

Åsa Landén Ericsson, CEO CAG Group



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