



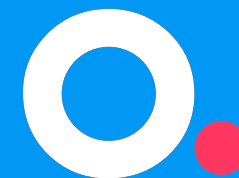
# Origo hf. Results Full year 2022

Jón Björnsson, CEO

Gunnar Petersen, CFO

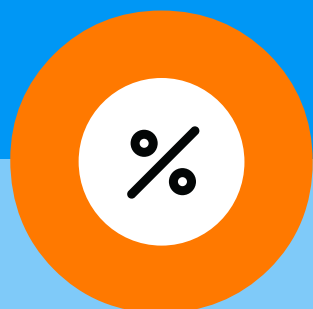
.or!go.

# A turning point in Origo's operations.



## Record Revenues

20,1 billion turnover,  
10,6% revenue  
growth



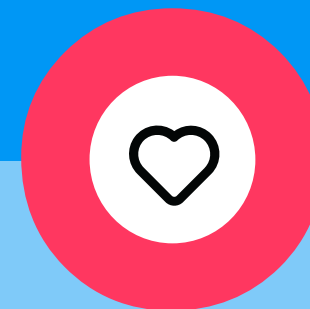
## One of the best operating years

EBITDA 8,3%



## Successful sale of Tempo

24-26 billion paid to  
shareholders



## Healthy work environment

Job Satisfaction  
8,4



# Success in sustainability.



Energy transition  
reduces  
carbon emissions

-37%  
CO2 per  
employee\*



Paperless journey  
bears fruit

-26%  
volume of printed  
paper



Increased sorting and  
recycling

86%  
sorting  
rate



More female  
employees

28%  
of employees  
are female



# Tímalína sjálfbærnivinnu 2022.



## Sjálfbærar ofurtölvur á Íslandi

Gangsett er verkefnið Responsible Compute, í samstarfi við Rescale og Borealis Data Center, um ofurtölvulausn sem keyrir á grænni orku.

## Dröfn verðlaunuð af Veronet

Dröfn Guðmundsdóttir, framkvæmdastjóri mannauðs, hlýtur Hvatningarverðlaun Veronet, samtaka kvenna í upplýsingatækni.



## Upplýsingatækni fyrir samfélagið

Við vinnum markvisst að markmiðum um aukinn fjölbreytileika í ráðningum og raðum sífellt fleiri öflugar konur og ungt fólk.



## Rafrænir hillumiðar fyrir umhverfið



## Fleiri konur í upplýsingatækni

Konur eru nú um 30% starfsfólks og fjölga sífellt.

JAN

FEB

MAR

APR



## Helmingur sumarstarfsmanna hjá Origo konur

Jafnt kynjahlutfall er meðal sumarstarfsfólks.



## Origo styrkir UN Women

Við gefum öllum grunnskólum bók sem gefin er út til styrktar UN Women.



## Fjallgöngur slá í gegn

Frábær þátttaka er í heilsuefingar- og gönguáskorun á fjöllum.



## Betri og öruggari öldrunarþjónusta

Appið Smásaga hjálpar hjúkrunarheimilum og heilbrigðisstofnunum að tæknivæðast með rauntíma-skráningu upplýsinga í snjallsíma.

ÁGÚ

JÚL

JÚN

MAÍ



## Viðurkenning fyrir framúrskarandi nýsköpun

## Svansvottaðar ræstingar

Við skiptum yfir í Svansvottaða ræstingaráðgjafu.



## Nýsköpun á Ofurhetjudögum

Í árlega hákköpuninu Ofurhetjudögum virkjum við hugvit starfsfólks Origo til að efla nýsköpun.



## Origo bakhjarl Gulleggsins



## Fyrirmyndaryfirtæki VR

SEP

OKT

NÓV

DES

## Starfsfólk hoppar í boði Origo

Við bjóðum starfsfólki fri afnot af Hopp-skútum á vinnutíma.

## Við minnkum úrgang

Origo hefur samstarf við Pure North um umbætur í úrgangsmálum.

## Í fararbroddi í endurvinnslu frauðplasts

Origo, í samstarfi við Pure North, er meðal fyrstu íslensku fyrirtækjanna til að taka í notkun frauðplastspressu.



## Hringrás raftækja með Foxway og Bose Flex

Við bjóðum viðskiptavinum innvið fyrir gömul raftækki, sem við endurnýtum, endurvinnum eða förgum á umhverfisvænan hátt.

## Starfsfólk heggur eigið jólatré

Við niðurgreiðum jólatré sem starfsfólk heggur sjálft í íslenskum skógi.

## Fleiri rafbílar bætast í flotann

Mikilvægur áfangi í orkuskiptum bifreiðafloata Origo.



# VERTOnet

HAGSMUNASAMTÖK KVENNA Í UPPLÝSINGATÆKNI



09/11/2022

## Origo styrkir átaksverkefni Vertonet

Origo styrkir átaksverkefni um að breyta staðalímynd  
tæknistarfa.



# Hrafnista tæknivæðist

Hrafnista og Origo munu greina hvernig hægt er nýta núverandi lausnir ásamt því að þróa nýjar lausnir.



Frá undirritun samstarfssamning Origo og Hrafnistu. Frá vinstri er Harpa Hrund Albertsdóttir, María Fjóla Harðardóttir, Oddgeir Reynisson, Gunnur Helgadóttir, Lilja Ásgeirsdóttir, Arna Harðardóttir, Hákon Sigurhansson og Þórólfur Ingi Þórssen.

Ljósmynd: Aðsend mynd





07/07/2022

# Origo eykur stuðning við nýsköpun

Origo undirritaði samstarfssamning við KLAK -  
Icelandic Startups um samvinnu um  
samfélagshraðalinn Snjallræði og eykur þannig enn  
frekar við stuðning sinn við nýsköpun á Íslandi.





# Áhersla lögð á að fjölga konum í upplýsingatækni



06/06/2022

# Origo styrkir UN Women

Barnabókin *Ofurhetjur í einn dag* er gefin út til styrktar UN Women. Origo hefur stutt við verkefnið og gaf starfsmönnum eintak af bókinni ásamt öllum bókasöfnum í grunnskólum Reykjavíkur.





18/10/2022 • BRYNJAR ÖRN SIGURÐSSON

# Lenovo minnkar kolefnislosun um 50% fyrir árið 2030

Lenovo hefur háleit markmið í umhverfisstefnu sinni en fyrirtækið hefur gefið út metnaðarfulla 5 ára umhverfisáætlun.





09/12/2022

# Samfélagsvandi leystur með nýsköpun í Snjallræði

Níu sprotafyrirtæki, sem hafa helgað sig því að leysa áskoranir samfélagsins með hugviti og nýsköpun, kynntu verkefni sín á lokadegi Snjallræðis.



Increased  
sorting  
and  
recycling.





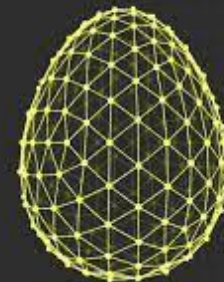


23/11/2022

# Origo er bakhjarl Gulleggsins 2023

Origo hefur gerst bakhjarl Gulleggsins, stærstu frumkvöðlakeppni landsins og eykur þannig enn frekar við stuðning sinn við nýsköpun á Íslandi.

**Gulleggið** stærsta  
frumkvöðlakeppni  
landsins





A photograph of a dark-colored electric car parked in a snowy environment, connected to a white charging station. The car's charging port is open, and a black cable is plugged into it. The charging station has a glowing green house-shaped icon on its side. The scene is dimly lit, suggesting dusk or dawn, with a blueish tint. The ground is covered in snow, and a building is visible in the background.

# Energy conversion results in reduced carbon emissions

More electric cars in the fleet



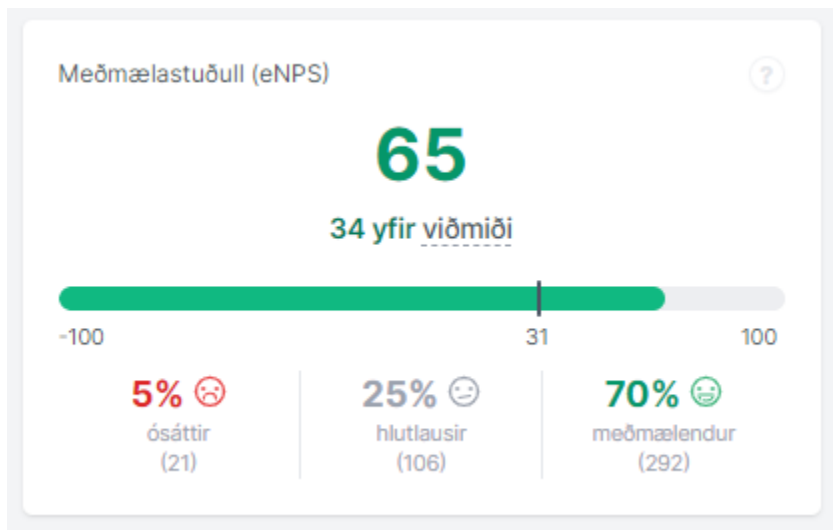
22/11/2022

# Nýsköpun og fjör á Ofurhetjudögum Origo

Ofurhetjudagar Origo fóru fram síðastliðinn fimmtudag og föstudag. Um er að ræða 24 tíma hakkapon sem er keppni milli starfsfólks sem hefur það markmiði að efla nýsköpun og þróa nýjar tæknilausnir.



# Job Satisfaction significantly above target.







13/10/2022 • KRISTÍN HREFNA HALLDÓRSDÓTTIR

# Justly Pay styttir leiðina að jafnlaunavottun

Um 30 fyrirtæki hérlandis nota Justly Pay í vegferð sinni að jafnlaunavottun. Hópurinn á bak við Justly Pay byggir á áratuga reynslu af þróun hugbúnaðar sem hjálpar fyrirtækjum við rekstur stjórnunarkerfa sem mæta þörfum og kröfum nútímans.

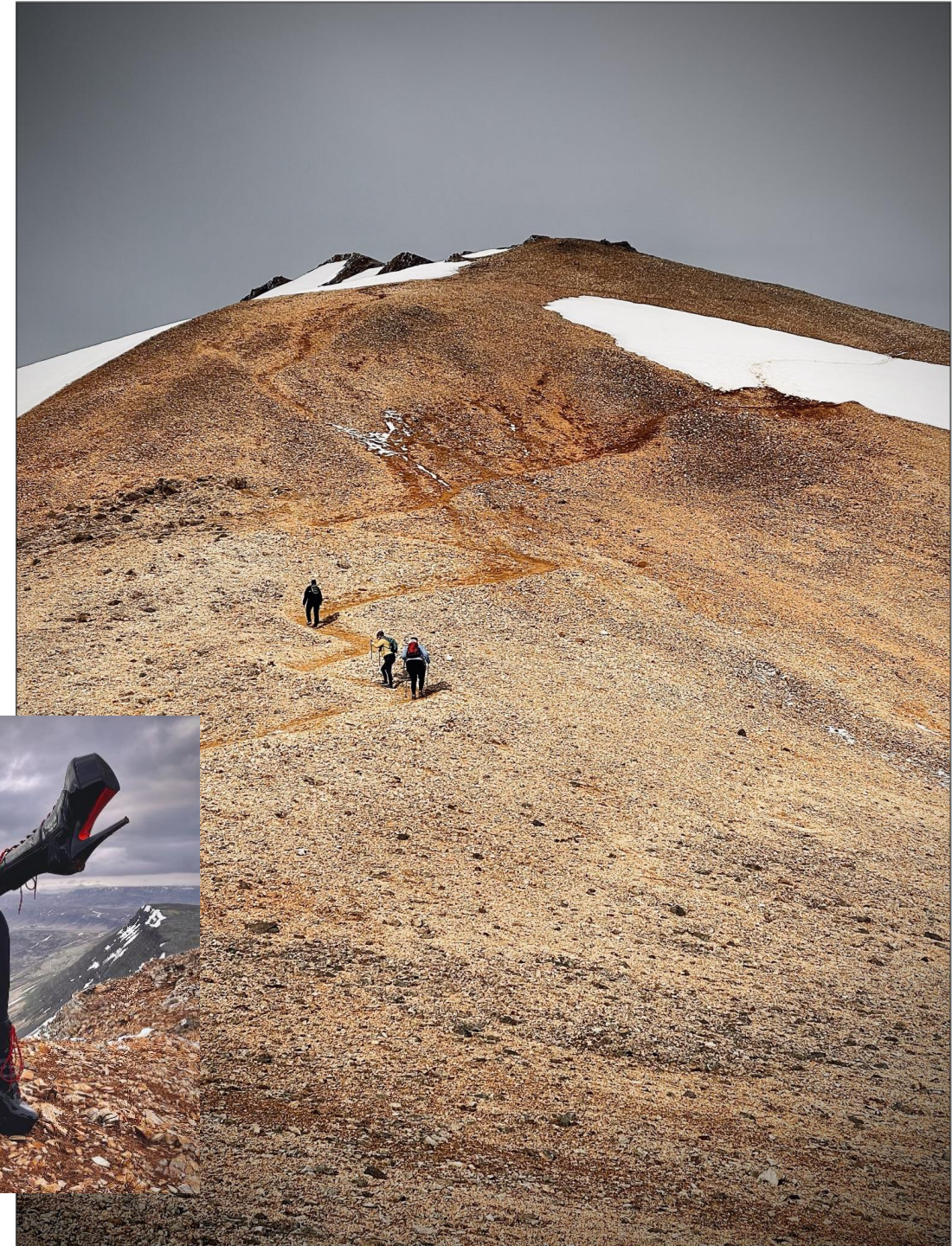


# Health and well-being in the first place.

## Hiking in 2022

We hired polar explorer Harald Örn Ólafsson to lead those interested through a fun six-week challenge, which involved staff climbing or descending one mountain per week and confirming their participation by posting a fun photo of themselves at their destination.

Haraldur gave weekly educational talks about the peak of the week and the staff either went on the mountain hikes with colleagues, family or friends.





BETTER  
TECH -  
BETTER  
LIFE.

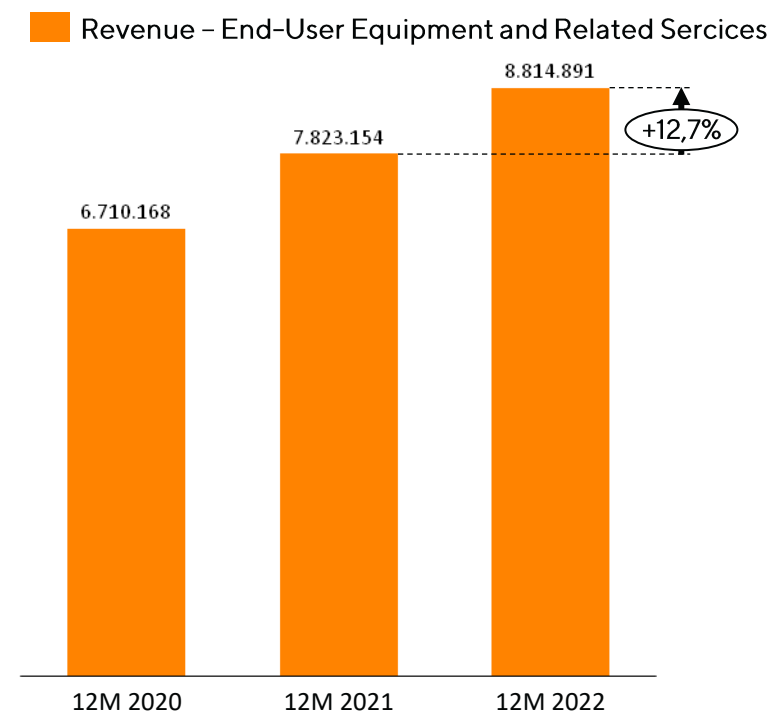


# End-User Equipment and related services

## Strong operations in first half of the year



- Revenue up 12.7% in 12M 2022 and 4,6% increase in EBITDA.
- Growth across all revenue segments.
- Online sales accounted for about 26.7% of the unit's revenue.
- Continued strong performance in equipment solutions
  - Operations of Tölvutek significantly weaker in second half of the year.
- Sales of solutions related to audio and visual experiences up 24% YoY.
- Considerable challenges in maintaining a balanced inventory but product flow issues should be resolved in Q1 23.
- First major steps on the sustainability journey of End-User Equipment taken during the year. We exported more than 1,500 devices to sustainable recycling and aim to multiply that number, thus saving money for our customers and reducing the carbon footprint.
- Overall the outlook is quite good
  - Good sales pipeline and revenue per customer increasing.
  - Service revenue rising due to increased activity in printing solutions.
  - Worldwide, however, equipment sales are generally declining.



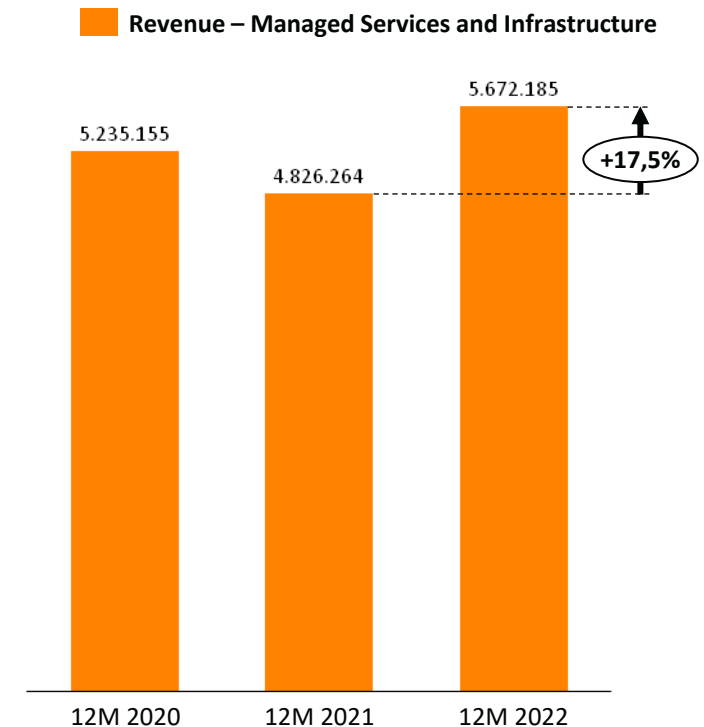
EBITDA 2022  
ISK 765m (8.7%)  
[9.3% FY 2021]



# Managed Services and Infrastructure Transformation and development



- Revenue up 17.5% in 2022.
  - Positive one-time revenue impact in Q4.
  - Good results at Service Solutions with revenue up 14.8%.
- Good project status in core operations and successful effort to simplify the product offering and scale up in areas of strength for Origo. Integration of the solution offering, automation and simplification have been key factors in the transformation.
- We have invested more than ISK 250m in new projects and ventures that have their roots in the knowledge and work created and undertaken at Service Solutions.
  - More than ISK 100m in development of software that assesses how attractive companies are to hackers. We will continue to invest in this product which may begin generating revenue around the middle of the year. More than ten companies are now “piloting” the product. We have invested in a Syndis security center in Poland and are starting to see positive cash flow from that investment.
  - The company Responsible Compute founded in equal partnership with Borealis. The company specialises in cloud supercomputing. We expect the company to be in a phase of further development in 2023.
  - Datalab is a start-up in the field of data exploitation. The company’s growth has been slower than expected, but the company is somewhat ahead of its time in its vision and we believe in its future.



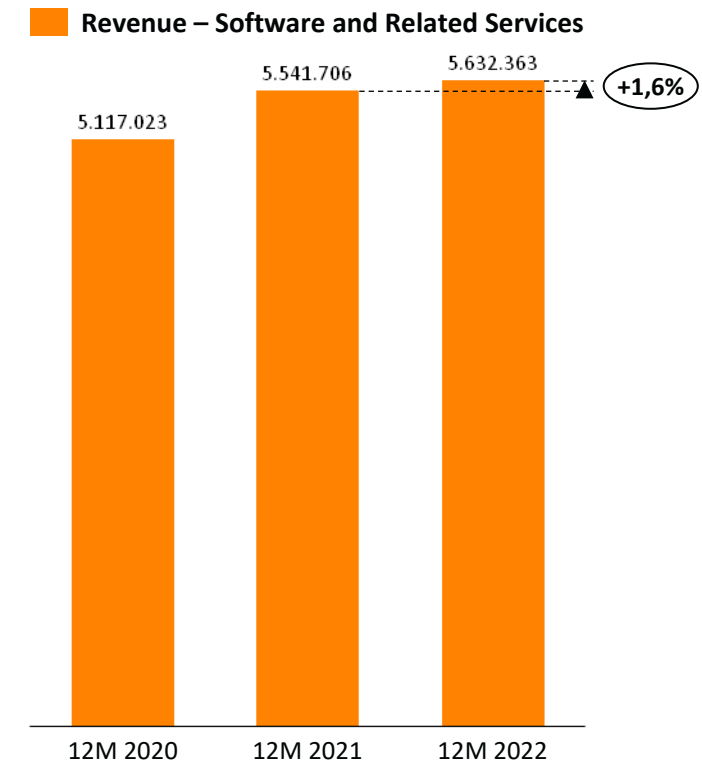
EBITDA 2022  
ISK 375m (6.6%)  
[7.0% FY 2021]

# Software and Related Services

## Innovation, sustainability and more discipline



- Revenues up 1.6% during the year. Slight slowdown in early summer.
  - Revenue from own software up 25.7%.
  - Decline in one-time license sales to third parties.
- Strong software revenue growth in HR solutions, quality management systems and financial management systems.
- Revenue at Applicon very similar YoY but different composition. Lower profits due to product development costs as part of effort to increase the company's revenue base.
- Decline in revenue from Healthcare Solutions but over 30% increase in revenue from own software products.
  - Ambitious product development projects launched related to Saga and related products.
  - Substantial financial benefit for our customers from covid-related solutions.
- Significant revenue increase from travel solutions and we anticipate sustainable profitability from the solutions we have decided to develop further.
- More than 20 innovation projects in progress across nine teams.
- Good project status heading into the spring and strong position of own software products.



EBITDA 2022  
ISK 540m (9.6%)  
[9.6% FY 2021]



# Origo establishes Education Fund



## Born from ingenuity

- The fund is established from Origo's proceeds from the sale of Tempo. Tempo's journey demonstrates the value that can be unleashed in software by a combination of talented staff, Icelandic ingenuity and support.
- The fund will start out with ISK 500,000,000. The returns generated by the fund will be used for education grants to be distributed in accordance with the fund's rules
  - The aim will be to allocate ISK 20 million each year, subject to returns.
  - Distributions will be made at least once a year.
- The goal of the fund will be to harness ingenuity and strengthen Origo's human resources for the future in the field of innovation and value creation.
- The fund is intended to accelerate the creation of knowledge and experience in the development, sales and marketing of software products and technical solutions.
- Grants will be allocated for the purpose of study or knowledge acquisition in the fields of innovation, development of software and technical solutions, future technology and business development.
- Education grants to support young leaders at the Company with the aim of empowering young people for leadership and change management.



# Finances

Gunnar Petersen, CFO

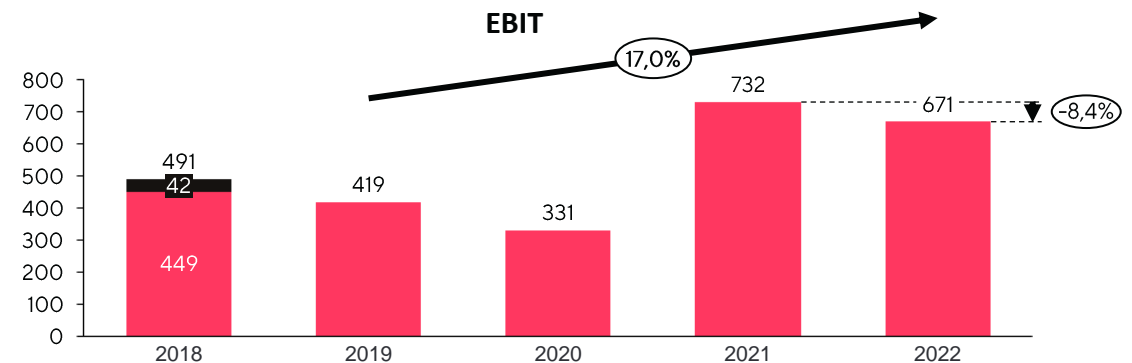
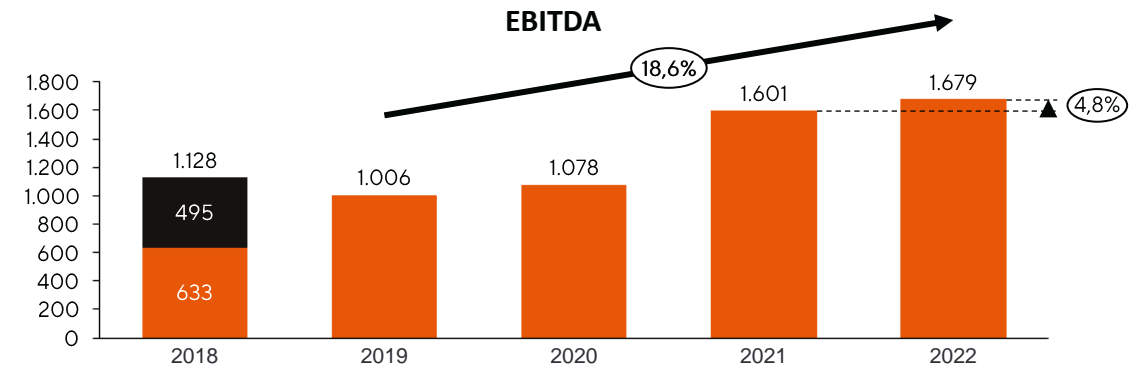
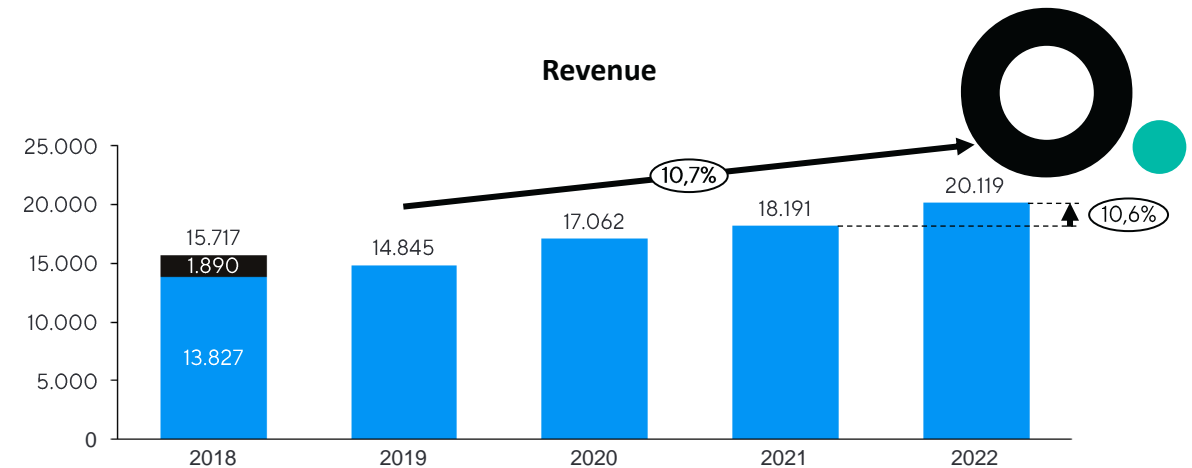


.or!go.



# Income Statement 12M 2022

- Revenue up 10.6% YoY
  - Revenue of ISK 20.1bn
  - 12.7% growth in End-User Equipment and Related Services
  - 1.6% growth in Software and Related Services
  - 17,5% growth in Managed Services and Infrastructure
- Profit margin of 26.8% versus 26.5% last year
  - Gross profit of ISK 5,389m versus ISK 4,819m in 2021
- Operating costs of ISK 4,718m versus ISK 4,087m in prior year period
  - Operating costs as a percentage of revenue of 23.4% versus 22.5% in the prior year period
- EBITDA of ISK 1,679m
  - EBITDA% of 8.3%, versus 8.8% in the prior year period
  - EBITDA% in End-User Equipment and Related Services 8.7% versus 9.3% in prior year
  - EBITDA% in Managed Services and Infrastructure 6.6%, down from 7.0% in prior year
  - EBITDA% in Software and Related Services unchanged from prior year at 9.6%



# Income Statement 12M 2022



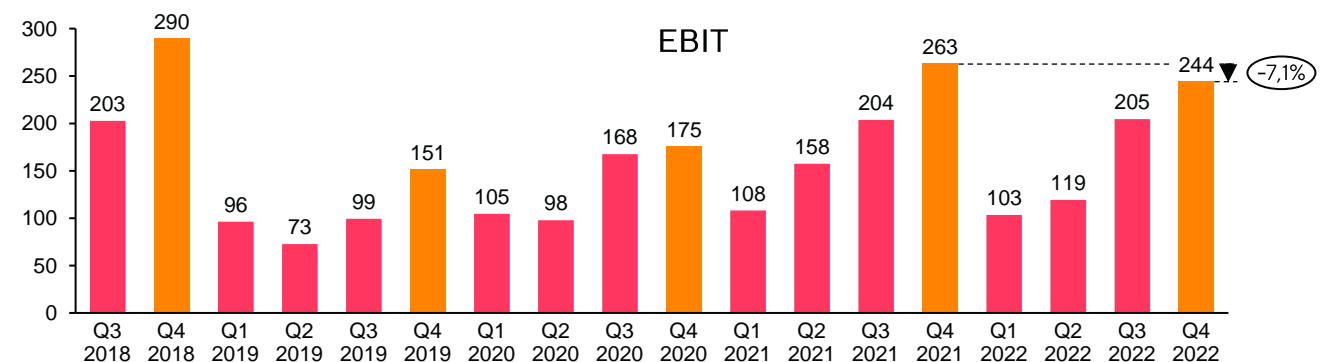
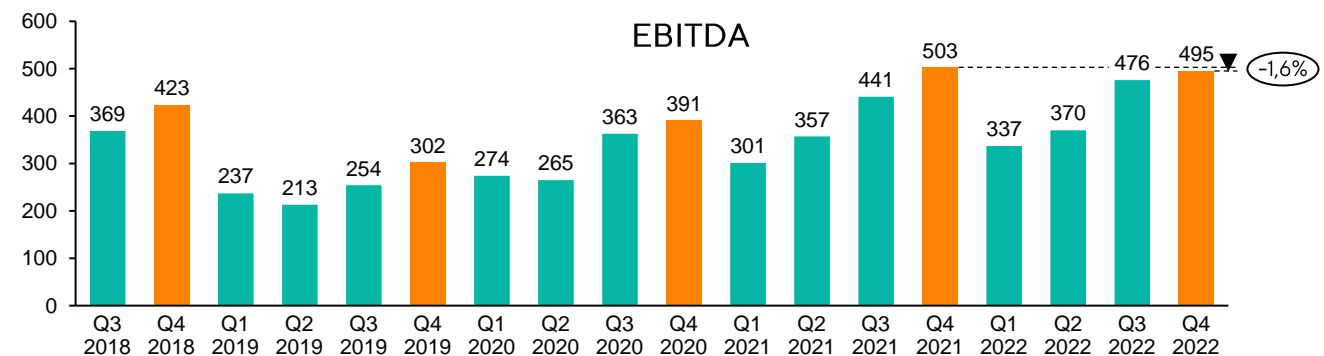
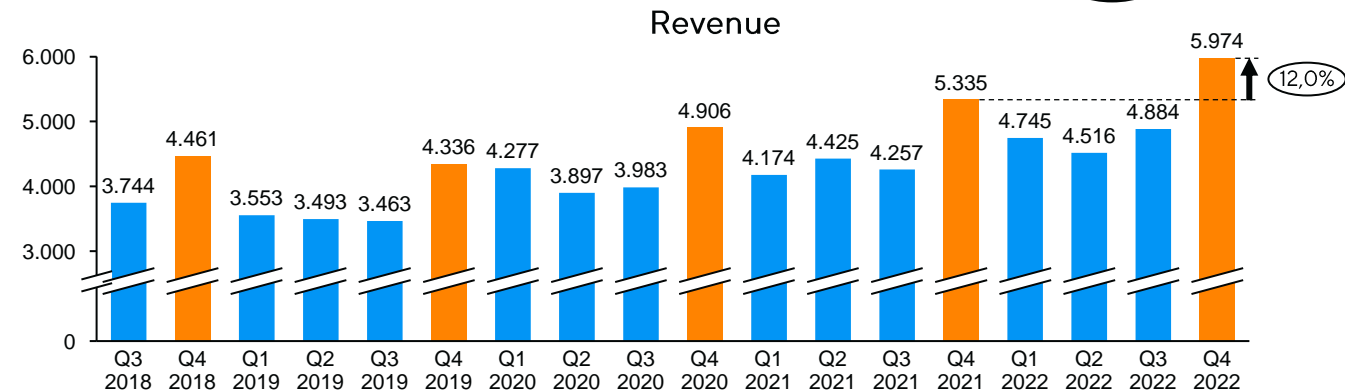
- Revenue up 10.6% from prior year
- Gross profit up 11.8% from prior year
- Operating profit down ISK 61m from prior year
- Effect of sale of holding in Tempo, ISK 22,315m
  - Net financial income for the year of ISK 860m, including interest income of ISK 284m and an exchange rate gain of ISK 783m, versus net financial income of ISK 47m in prior year.
  - Significant change in other comprehensive income due to a material change in translation difference between years, or about ISK 421m.
- Translation difference in respect of subsidiaries and associates negative by ISK 351m during the year
  - Translation difference in respect of subsidiaries and associates ISK 461m
  - Realized translation difference due to sale of Tempo ISK 812m
- Net profit for the year of ISK 23,948m, versus ISK 1,564m in the prior year period

In ISK million	12M 2022	12M 2021
Goods and services sold	20,119	18,191
Cost of goods and services sold	(14,731)	(13,372)
<b>Gross profit</b>	<b>5,389</b>	<b>4,819</b>
<i>Gross profit/revenue (%)</i>	<i>26.8%</i>	<i>26.5%</i>
Operating costs	(4,718)	(4,087)
<b>Operating profit</b>	<b>671</b>	<b>732</b>
<i>Operating profit/revenue (%)</i>	<i>3.3%</i>	<i>4.0%</i>
Net financial expenses	860	(98)
Effect of sale of interest in Tempo	22,315	0
Share in profit of associate	588	966
Income tax	(136)	(105)
<b>Profit for the period</b>	<b>24,298</b>	<b>1,494</b>
Other comprehensive income	(351)	70
<b>Net profit for the period</b>	<b>23,948</b>	<b>1,564</b>
<b>EBITDA</b>	<b>1,679</b>	<b>1,601</b>
<i>EBITDA%</i>	<i>8.3%</i>	<i>8.8%</i>

# Income Statement Q4 2022



- **12,0% Revenue growth**
  - Large infrastructure sales
  - Strong revenue growth in end users equipment to companies
  - Very good quarter in sale of own software products
  - Revenue decrease in Healthcare solutions
  - Revenue decreased in the quarter for Software solutions (large license sales and implementations in 2021)
- **EBITDA historically very good**
  - 8,3% in Q4 2022, compared to 9,4% in the same period last year
- **EBIT ISK 244 million and decreases between years**
  - Decreased operating profit in Healthcare Solutions
  - Lower consumer sales in end user equipment
  - Increased investment in own software development
  - Cost increases effects





# Strong balance sheet

- Fixed assets down ISK 3,800m from year-end 2021.
  - Mainly due to the sale of Origo's holding in Tempo
- Current assets up ISK 4,332m from year-end 2021.
  - Inventory up ISK 1,146m
  - Receivables up ISK 928m
  - Cash up ISK 2,258m
- Equity declined by ISK 133m
  - Share capital decrease in the fourth quarter. The share count decreased from 435 million to 140 million shares. ISK 23.6 billion paid out to shareholders.
- Short-term liabilities increased by ISK 625m during the year
- Strong balance sheet and the Company well positioned to support further revenue growth
  - Equity ratio of 54.1%, versus 56.9% at year-end 2021
  - Working capital ratio of 2.20, versus 1.42 at year-end 2021

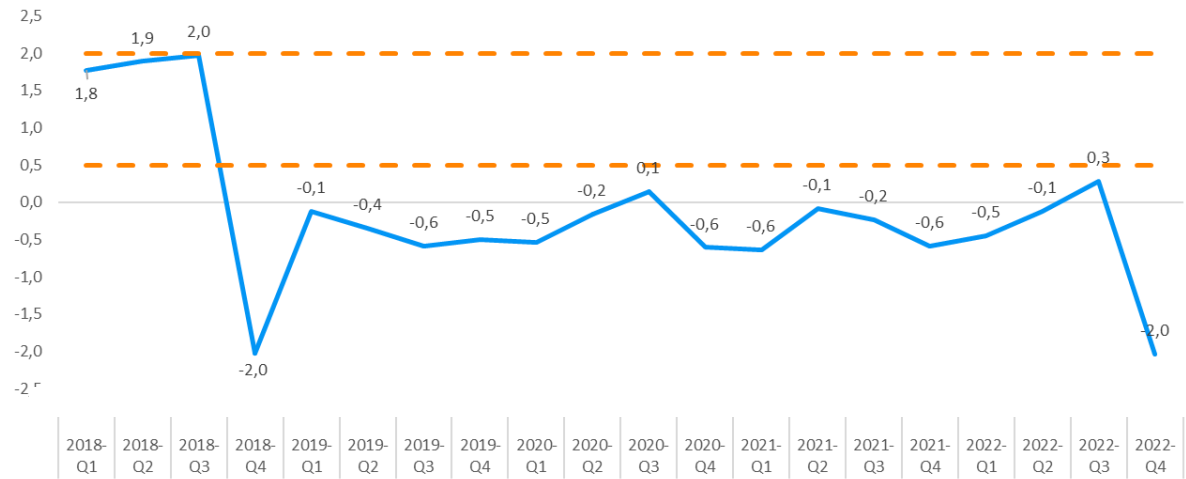
In ISK million	31.12.2022	31.12.2021
Tangible assets	2,377	2,245
Intangible assets	3,076	3,171
Income tax asset	9	9
Interest in associate	126	3,991
Securities and other long-term claims	354	326
Non-current assets	5,942	9,742
Inventory	2,922	1,776
Trade and other receivables	2,759	1,832
Cash	4,052	1,795
Current assets	9,734	5,402
Total assets	15,676	15,144
Equity	8,486	8,619
Interest-bearing long-term liabilities	835	950
Lease liabilities	1,828	1,675
Deferred income tax liability	110	108
Long-term liabilities	2,773	2,733
Payments due next year on lease liabilities	499	417
Interest-bearing short-term liabilities	141	112
Trade and other payables	3,778	3,263
Short-term liabilities	4,417	3,793
Total equity and liabilities	15,676	15,144

# Strong Balance Sheet

- Dividend proposal to be presented at AGM

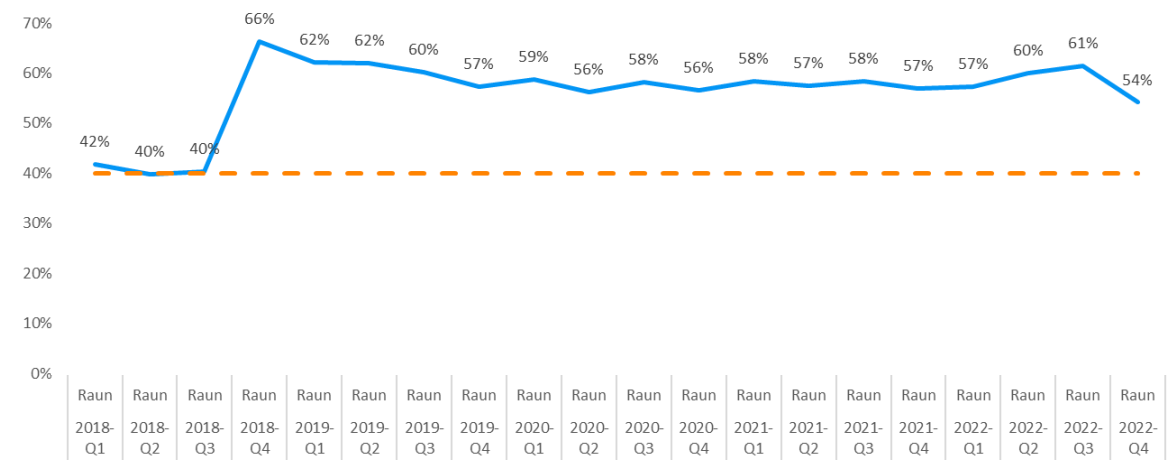


Net Debt/EBITDA (w/o IFRS)

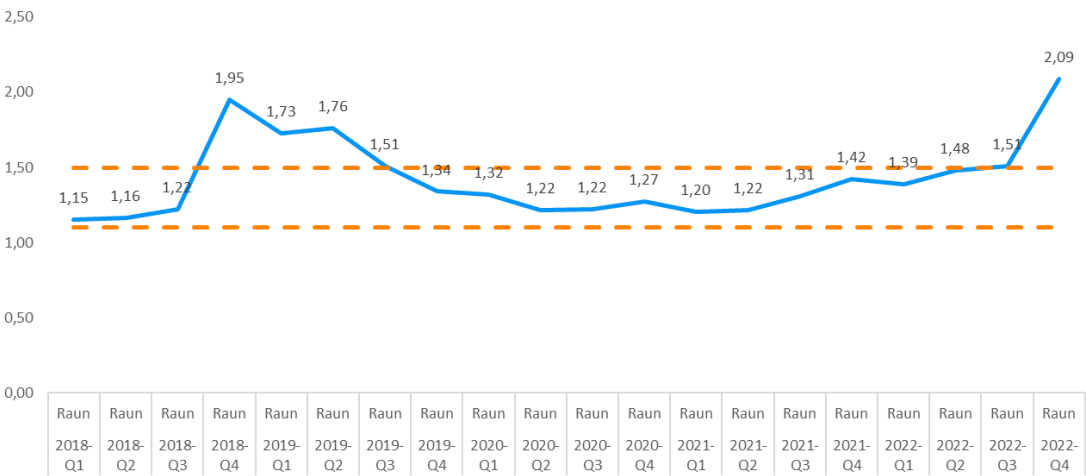


In ISK million	31.12.2022	31.12.2021
Fixed assets	5,942	9,742
Current assets	9,734	5,402
<b>Total assets</b>	<b>15,676</b>	<b>15,144</b>
Equity	8,486	8,619
Long-term liabilities	2,773	2,733
Short-term liabilities	4,417	3,793
<b>Total equity and liabilities</b>	<b>15,676</b>	<b>15,144</b>

Equity Ratio



Current Ratio

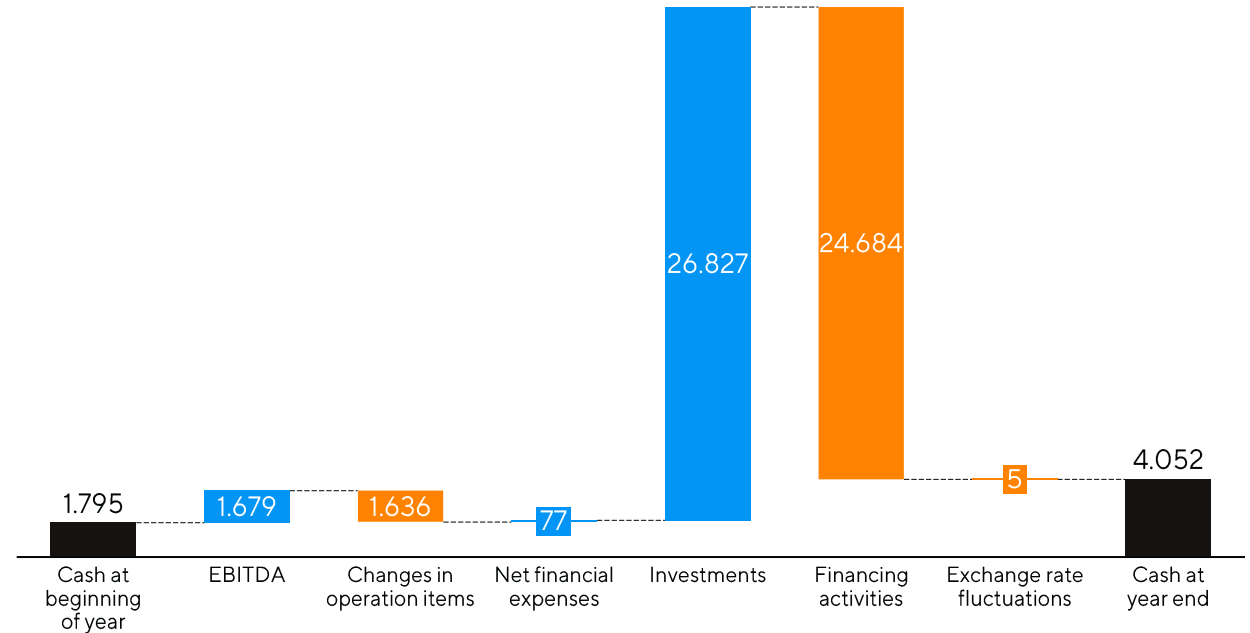


\*Adjusted for the Origo Education Fund

# Cash Flow



- Profit for the year before translation difference ISK 24,298m
- Depreciation ISK 1,008m
- Net financial expenses ISK 860m
- Impact of sale of holding in Tempo ISK 22,315m
- Share in profit of associates ISK 588m
- Changes in operating items negative by ISK 1,636m
  - Higher inventory and receivables
- Cash from operations ISK 120m
- Investments ISK 26,827m
  - ISK 264m in tangible assets
  - ISK 248m in intangible assets
  - ISK 27,344m sale price of holding in Tempo
- Financing activities ISK
  - ISK 643m share repurchase
  - ISK 23,555 share capital decrease
- Increase in cash ISK 2,263m





# Exciting Crossroads.

Strong operational foundation

- Improving society through technology is the Company's guiding light.
- We want to maximize the capacity of each unit/team.
- More innovation projects than ever before.
- Establishment of a robust Education Fund.
- Exciting investments in products, environment and staff.
- Origo well positioned to take advantage of rapidly changing environment.





Q&A?

.or!go.