

MSAB

Trusted Partner in Digital Forensics



Interim report
Q1 2024

Interim report - Q1 2024

January – March 2024

Summary January – March 2024

- Net sales amounted to SEK 92.8 (87.4) million, an increase of 6.2 percent compared to the same period last year. Adjusted for currency fluctuations growth amounted to 6.1 percent.
- EBIT amounted to SEK –8.7 (8.2) million, corresponding to an EBIT margin of –9.4 (9.3) percent.
- EBIT adjusted for non-recurring restructuring costs amounted to SEK 11.0 million, corresponding to an EBIT margin of 11.9 percent.
- Profit after tax amounted to –7.6 (6.7) MSEK.
- Earnings per share before/after dilution amounted to –0.41 (0.36) SEK.
- Cash flow from operating activities amounted to SEK 18.8 (24.0) million.

Significant events during the period

- Within EMEA, the company has secured a strategically important four-year framework agreement for a large Western European country covering all government agencies, both domestic and international.

92.8 MSEK

Net sales, January – March 2024

94 %

Gross profit margin, January – March 2024

18,8 MSEK

Cash flow for the period, January – March 2024

	JAN - MAR 2024	JAN - MAR 2023	APR 2023 - MAR 2024	JAN - DEC 2023
Net sales, MSEK	92,8	87,4	422,4	416,9
EBIT, MSEK	–8,7	8,2	24,0	40,9
EBIT-margin, %	–9,4	9,3	5,7	9,8
Earnings per share before/ after dilution, SEK	–0,41	0,36	0,85	1,62
Cash flow from operating activities, MSEK	18,8	24,0	69,8	75,0
Return on equity 12 months, %	13,4	20,8	13,4	26,4
Return on capital employed 12 months, %	29,8	35,4	29,8	40,1
Cash flow from operations / per share, SEK	1,02	1,30	3,78	4,06
Equity per share, SEK	6,07	6,65	6,36	6,27

CEO comments

MSAB started the year with a stable first quarter. Order intake was good and net sales during the quarter amounted to SEK 93 million, which corresponds to a currency-adjusted sales growth of 6 percent.

Despite a larger number of employees at the beginning of 2024, we reduced our operating expenses in the first quarter of 2024. This is a result of increased cost awareness and the implementation of efficiency measures in several areas. At the same time, earnings were affected by non-recurring costs linked to an initiated restructuring of the development organization. During the quarter, we also strengthened our governance and leadership culture. We believe that most of the organizational restructuring costs are now behind us, giving us increased drive to focus on the future. With a stable financial position, we continue our efforts to further improve and modernize our software platforms.

During the quarter, we continued to focus on establishing an even more customer-centric organization. With our newly implemented regional structure, we have streamlined and globalized the sales organization with overall stable growth globally. Within APAC, customer interest in digital forensics increased significantly, which among other things resulted in increased sales of XRY in the region. In April 2023, XRY Pro was launched, and it is evident that more customers are choosing this solution, this was particularly evident in the United States. We also made good progress in Europe by winning, among other things, a strategically important four-year framework agreement with a large Western European country covering all government agencies.



An important area that I addressed earlier is our communication with the capital markets. With new system support for our financial reporting, our intention is to make it easier to follow the company's development. From the second quarter, it will be possible to communicate the initial improvements.

Overall, MSAB has delivered a strong first quarter and maintains a stable financial position. Looking ahead, we still need to strengthen our product offering to meet our customers' needs in terms of technical complexity, large amounts of data and a shift towards cloud-based services. At the same time, this represents important future opportunities for MSAB. I look forward to getting back to you about the positive changes we have initiated.

Stockholm, April 2024

Peter Heuman
CEO MSAB

Financial overview

January – March 2024

NET SALES

The Group's net sales increased by 6.2 percent to 92.8 (87.4) MSEK during the period. Currency-adjusted growth amounted to 6.1 percent.

APAC demonstrates a clear sales and market development, resulting in more than a doubling of revenues compared to the same period last year. Similarly, Americas shows a notable positive performance in the quarter with nearly a doubling of revenues, primarily driven by strong sales of XRY Pro. The EMEA region delivered slightly lower revenues compared to the same period last year, mainly due to the recognition of a large multi-year agreement during the corresponding period last year. XRY Office continued to drive the majority of revenue growth, with our new product XRY Pro being very well received in the market.

OPERATING EXPENSES

Cost of goods sold amounted to 5.9 (5.2) MSEK. No significant pure hardware sales occurred during the period. Cost of goods sold was partially affected by currency effects and typically varies with the product mix.

Other external expenses amounted to 15.7 (15.2) MSEK. Non-recurring costs during the period amounted to 0.7 MSEK. Other administrative costs continue to decrease compared to the previous year.

Personnel costs amounted to 76.2 (55.1) MSEK. Restructuring costs during the period amounted to 19.1 MSEK. Salary revisions and the hiring of 16 individuals during the previous year are other factors that have influenced the comparison with the previous period.

Depreciation amounted to 3.7 (3.7) MSEK.

EBIT

The operating profit for the quarter amounted to -8.7 (8.2) MSEK, corresponding to an operating margin of -9.4 (9.3) percent. The operating profit adjusted for non-recurring restructuring costs amounted to 11.0 MSEK, equivalent to an operating margin of 11.9 percent.

NET FINANCIAL INCOME/EXPENSE

The net financial income amounted to 1.5 (0.3) MSEK for the quarter. The net financial income mainly consists of the revaluation of cash and cash equivalents in foreign currency, where USD, EUR, and GBP are the group's primary transaction currencies related to sales, while SEK is the main currency for the Company's costs.

PROFIT/LOSS AFTER TAX

The net profit for the quarter amounted to -7.6 (6.7) MSEK.

CASH FLOW

The cash flow from operating activities amounted to 18.8 (24.0) MSEK for the period. The decrease compared to the same period last year is partly due to the implementation of a new ERP system, as supplier liabilities have been partially paid off in an earlier stage. Cash flow before changes in working capital amounted to -4.2 (10.3) MSEK, while the change in working capital amounted to 23.0 (13.7) MSEK. Continued cost awareness and efficiency measures contribute to a positive cash flow.

Investments for the period amounted to 0.0 (0.0) MSEK.

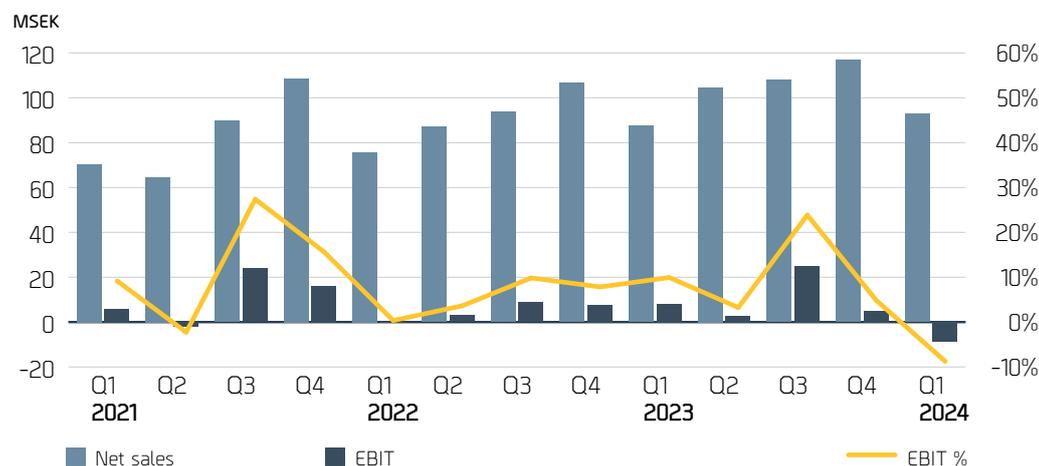
EMPLOYEES

On March 31, 2024, the number of employees was 204 (191). The average number of employees during the period was 206 (190).

THE PARENT COMPANY

The Parent Company's net sales for the period amounted to 73.0 (65.1) MSEK. The operating result for the period amounted to -10.7 (6.0) MSEK. The operating result adjusted for non-recurring restructuring costs amounted to 9.0 MSEK, equivalent to an operating margin of 12.3 (9.2) percent.

Financial performance, quarter



Jan - Mar 2024

Net sales

92,8 MSEK

EBIT

-8,7 MSEK

EBIT

-9,4%

Market comments

MARKET COMMENTS

Total order intake showed good growth in the first quarter of 2024 and sales increased by 6 percent compared to the corresponding period in 2023. Stable growth globally has proven to be the underlying theme for the first quarter of the year.

XRY Pro was launched in April 2023 and shows continued positive sales development with more customers choosing this solution. XRY Pro offers more advanced forensic exploit methods for digital forensics users, indicating that our customers are looking for even more advanced solutions.

MSAB continues to experience a competitive advantage through solid decryption support for a wide range of mobile phones where other vendors have failed to decrypt. The company's ability to offer selective extraction has also gained ground, with a view to supporting the needs of investigations while respecting the privacy of victims and witnesses.

EMEA

In EMEA, overall sales were slightly lower than expected for the first quarter. However, there are clear signs of continued growth in some countries. MSAB continues to drive sales through new agreements with major law enforcement agencies that renew existing licenses and expand their existing license base. There has also been a rise in interest in the procurement of training courses. In addition, the company has managed to win a significant tender in the form of a four-year framework agreement for a large Western European country covering all government agencies, both domestic and international.

AMERICAS

The region experienced good growth in the first quarter. In the USA, for the first time ever, the revenue from XRY Pro has exceeded the revenue from our most popular product to date, XRY. This is an indication that customers are looking for more advanced solutions to handle increasing amounts of data and a more complex technical environment. There are positive signs of growth in the USA State & Local segment with increased sales to both existing and new customers. Canada has also shown strong sales growth in the first quarter, largely due to continued success in the law enforcement and government segments.

APAC

Sales in the region were exceptionally strong in the first quarter. There are clear signs of market development in some of the region's maturing markets. Customers realize the true value of digital forensics and the interest in developing their capabilities has increased significantly – this has, among other things, driven sales of MSAB's extraction tool XRY.



Other comments

ACCOUNTING PRINCIPLES

This interim report summary for the Group has been prepared in accordance with IAS 34 Interim Financial Reporting and applicable provisions of the Swedish Annual Accounts Act. The interim report for the Parent Company has been prepared in accordance with Chapter 9 of the Swedish Annual Accounts Act, Interim Reports. Disclosures according to IAS 34 are provided both in the notes and in other places throughout the interim report. The accounting principles applied for the group and the Parent Company are consistent with those used in the preparation of the latest annual report. For financial assets and liabilities with short maturities, the amount presented is a reasonable estimate of fair value.

SIGNIFICANT RISKS AND UNCERTAINTY FACTORS

The group is exposed to risks and uncertainties through its operations. These risks and uncertainties are the same for the Parent Company and the group. Freight and raw material prices have affected the Company's costs, and uncertainty regarding both prices and delivery times remains. The Company has been marginally negatively impacted by a shortage of certain components.

Significant risks and uncertainties are described in the 2023 annual report on page 40 and in Note 4 on pages 56–58.

SEASONAL EFFECTS

MSAB is not season dependent in the usual sense of the term. However, the majority of the Company's customers follow a buying pattern aligned with their budget cycles. Budget cycles vary between countries, but typically on MSAB's major markets, they align with the calendar year or the end of September. Historically, this has been reflected in sales, with the second half of the year typically stronger than the first half.

RELATED PARTY TRANSACTIONS

Related party transactions consist primarily of intra-Group transactions. The same applies for the Parent Company. These are described in the 2023 Annual Report on page 65, Note 24.

AUDITOR REVIEW

This interim report has not been reviewed by auditors.

SIGNIFICANT EVENTS SINCE THE END OF THE PERIOD

No significant events have occurred since the end of the period.

FINANCIAL CALENDER

AGM 2024	2024-05-14
Interim Report April – June 2024	2024-07-19
Interim Report July – September 2024	2024-10-29
Year-end report 2024	2025-01-28

QUARTERLY DATA

	2024	2023				2022				2021			
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Net sales, MSEK	92.8	116.9	108.0	104.7	87.4	106.6	93.7	87.1	75.6	108.5	89.6	64.6	70.4
EBIT, MSEK	-8.7	4.9	25.1	2.7	8.2	7.7	8.7	2.7	-0.2	16.2	24.0	-1.9	6.0
EBIT-margin, %	-9.4	4.2	23.2	2.6	9.3	7.2	9.2	3.1	-0.3	15.0	26.7	-2.9	8.5
Earnings after tax, KSEK	-7.6	0.9	19.5	2.9	6.7	6.3	6.8	2.7	1.4	12.7	18.6	-2.9	6.5
Earnings per share, SEK	-0.41	0.05	1.06	0.16	0.36	0.34	0.37	0.15	0.07	0.69	1.00	-0.16	0.35
Cash flow from operating activities, MSEK	18.8	27.4	1.9	21.7	24.0	43.3	0.0	1.0	5.5	10.5	-10.8	1.1	9.4
Return on equity, %	-6.5	0.8	16.2	2.8	6.2	6.1	7.2	3.4	1.4	14.1	21.2	-4.3	7.8
Return on capital employed, %	-1.7	5.1	21.9	4.5	8.9	9.6	11.5	6.0	2.9	20.3	27.7	-2.1	10.8
Equity ratio, %	40.2	41.6	45.6	41.4	43.2	40.2	50.7	47.4	45.8	43.9	44.4	38.5	49.7
Cash flow from operations/per share, SEK	1.02	1.48	0.10	1.17	1.30	2.33	0.00	0.05	0.30	0.60	-0.60	0.10	0.50
Equity per share, SEK	6.07	6.27	7.02	5.99	6.65	6.29	6.02	5.41	5.02	4.90	4.20	3.10	5.30

CONSOLIDATED INCOME STATEMENT IN SUMMARY

MSEK	JAN - MAR 2024	JAN - MAR 2023	APR 2023 - MAR 2024	JAN - DEC 2023
Net sales	92.8	87.4	422.4	416.9
Operating income	92.8	87.4	422.4	416.9
Cost of goods sold	-5.9	-5.2	-40.7	-40.0
Other external costs	-15.7	-15.2	-76.3	-75.7
Personnel costs	-76.2	-55.1	-266.3	-245.2
Depreciation of fixed assets	-3.7	-3.7	-15.3	-15.2
Total operating cost	-101.6	-79.2	-398.4	-376.1
Operating profit - EBIT	-8.7	8.2	24.0	40.9
Financial income	2.8	1.4	11.0	5.6
Financial expenses	-1.3	-1.1	-12.0	-7.9
Profit/loss before tax	-7.2	8.5	23.0	38.7
Tax	-0.4	-1.8	-7.3	-8.7
Net profit/loss after tax	-7.6	6.7	15.7	30.0
Attributable to owners of the Parent Company	-7.6	6.7	-15.7	30.0
Earnings per share, SEK	-0.41	0.36	0.85	1.62

STATEMENT OF COMPREHENSIVE INCOME

MSEK	JAN - MAR 2024	JAN - MAR 2023	APR 2023 - MAR 2024	JAN - DEC 2023
Net profit/loss after tax	-7.6	6.7	15.7	30.0
Currency translation differences	3.8	0.2	1.1	-2.5
Total comprehensive income	-3.8	6.9	16.8	27.5
Comprehensive income for the period attributable to the shareholders of the Parent Company	-3.8	6.9	16.8	27.5

CONSOLIDATED BALANCE SHEET IN SUMMARY

MSEK	31 MAR 2024	31 MAR 2023	31 DEC 2023
ASSETS			
Tangible assets	1.4	1.3	1.3
Assets with right to use	44.5	55.9	47.6
Total non-current assets	45.9	57.2	48.9
Inventories	7.4	9.1	9.1
Accounts receivable – trade	56.0	78.5	72.9
Other current assets	16.9	15.0	14.6
Cash and cash equivalents	152.7	124.8	132.9
Total current assets	233.1	227.3	229.4
TOTAL ASSETS	278.9	284.5	278.3
EQUITY AND LIABILITIES			
Equity	112.0	122.8	115.9
Total equity	112.0	122.8	115.9
Long term leasing liabilities related to assets with right to use	31.5	38.2	32.2
Total long term liabilities	31.5	38.2	32.2
Accounts payable – trade	1.0	3.8	6.7
Current tax liability	3.1	1.9	2.4
Leasing liabilities related to assets with right to use	11.2	14.1	13.3
Other current liabilities	120.1	103.8	107.7
Total current liabilities	135.4	123.5	130.2
TOTAL EQUITY AND LIABILITIES	278.9	284.5	278.3

CHANGE IN EQUITY IN SUMMARY

MSEK	31 MAR 2024	31 MAR 2023	31 DEC 2023
Opening balance	115.9	116.1	116.1
Profit/loss for the period	-3.8	6.9	27.5
Dividend	-	-	-27.7
Equity at the end of the period	112.0	122.8	115.9

CASH FLOW STATEMENT IN SUMMARY

MSEK	JAN - MAR 2024	JAN - MAR 2023	APR 2023 - MAR 2024	JAN - DEC 2023
Profit after paid tax and non-cash items	-4.2	10.3	28.1	42.6
Working capital changes	23.0	13.7	41.7	32.4
Cash flow from operating activities	18.8	24.0	69.8	75.0
Investments in fixed assets	-	-	-0.6	-0.6
Cash flow from investing activities	-	-	-0.6	-0.7
Dividend paid to shareholders	-	-	-27.7	-27.7
Amortization of leasing liability	-3.9	-3.8	-15.6	-15.4
Cash flow from financing activities	-3.9	-3.8	-43.3	-43.1
CASH FLOW FOR THE PERIOD	14.9	20.3	25.9	31.2
Cash at the beginning of the period	132.9	104.4	132.9	104.4
Exchange rate difference in cash	4.9	0.2	2.0	-2.7
Cash at the end of the period	152.7	124.8	160.8	132.9

SEGMENT REPORTING

MSEK	EMEA		AMERICAS		APAC		Total	
	JAN - MAR 2024	JAN - MAR 2023						
Product sales	42.0	59.5	18.9	11.2	24.5	7.6	85.4	78.3
Training & other services	5.1	7.1	1.9	0.4	0.4	1.6	7.4	9.1
Total	47.1	66.6	20.8	11.6	24.9	9.2	92.8	87.4
Recognized at a certain point in time	38.4	58.7	16.0	5.5	24.0	7.7	78.4	71.9
Recognized over time	8.7	7.9	4.8	6.1	0.9	1.5	14.4	15.5
Total	47.1	66.6	20.8	11.6	24.9	9.2	92.8	87.4

PARENT COMPANY INCOME STATEMENT IN SUMMARY

MSEK	JAN - MAR 2024	JAN - MAR 2023	JAN - DEC 2023
Net sales	73.0	65.1	314.6
Operating income	73.0	65.1	314.6
Cost of goods sold	-5.9	-5.2	-40.0
Other external costs	-11.5	-10.4	-50.6
Personnel costs	-63.0	-40.2	-184.8
Depreciation of fixed assets	-3.2	-3.2	-13.0
Operating cost	-83.7	-59.0	-288.5
Operating profit - EBIT	-10.7	6.0	26.2
Net financial items	1.2	0.3	-2.8
Profit/loss before tax	-9.4	6.3	23.3
Tax	-	-1.4	-5.1
Net profit/loss after tax	-9.4	4.9	18.3

STATEMENT OF COMPREHENSIVE INCOME

MSEK	JAN - MAR 2024	JAN - MAR 2023	JAN - DEC 2023
Net profit/loss after tax	-9.4	4.9	18.3
Total comprehensive income	-9.4	4.9	18.3

PARENT COMPANY BALANCE SHEET IN SUMMARY

MSEK	31 MAR 2024	31 MAR 2023	31 DEC 2023
ASSETS			
Tangible assets	0.9	0.7	0.9
Assets with right to use	41.1	50.9	44.2
Shares in group companies	0.4	0.4	0.4
Total fixed assets	42.5	52.1	45.5
Inventories	7.4	9.1	9.1
Accounts receivable – trade	17.7	10.0	31.6
Other current assets	59.4	58.2	37.8
Cash and cash equivalents	39.2	44.8	48.2
Total current assets	123.7	122.1	126.7
TOTAL ASSETS	166.2	174.2	172.1
EQUITY AND LIABILITIES			
Share capital	3.8	3.8	3.8
Share premium	20.3	20.3	20.3
Restricted equity	24.1	24.1	24.1
Statutory reserve	7.8	7.8	7.8
Profit brought forward	18.4	42.2	27.9
Non-restricted equity	26.2	50.0	35.7
Total equity	50.3	74.1	59.8
Long term leasing liabilities related to assets with right to use	28.0	35.2	30.9
Total long term liabilities	28.0	35.2	30.9
Accounts payable – trade	0.3	3.2	5.5
Current tax liability	–	0.0	–
Short term leasing liabilities related to assets with right to use	11.2	12.0	11.2
Other current liabilities	76.4	49.7	64.7
TOTAL EQUITY AND LIABILITIES	87.9	64.9	81.4
SUMMA EGET KAPITAL OCH SKULDER	166.2	174.2	172.1

Definitions

MSAB presents certain financial metrics in the interim report that are not defined under IFRS. The Company believes that these metrics provide valuable supplementary information to investors and the Company's management as they allow for evaluation of the Company's performance. Because not all companies calculate financial measures in the same way, these are not always comparable with metrics used by other companies. These financial metrics should therefore not be regarded as replacements for metrics defined in accordance with IFRS. The table below presents the alternative key figures that have been deemed relevant.

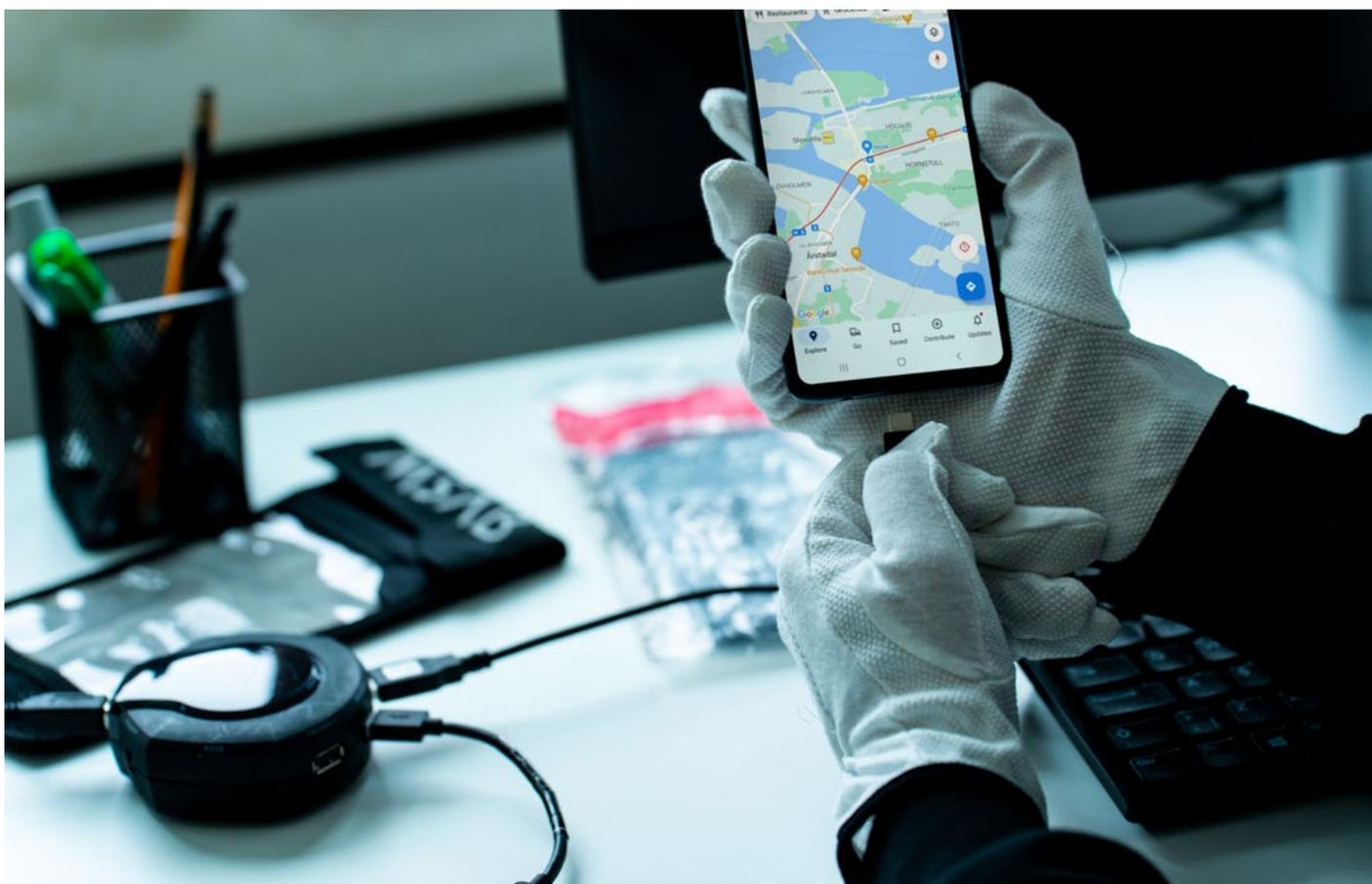
The key figures are based on reports on earnings, financial position, change in equity and cash flow. In cases where the key figures cannot be directly derived from the above reports, the derivation and calculation of these are shown below.

ALTERNATIVE METRICS	DEFINITIONS AND CALCULATIONS
Cash flow from operating activities per share	Cash flow from operating activities in relation to average outstanding shares before/after dilution.
Capital employed / Average capital employed	Capital employed 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 beginning of period plus capital employed at end of period divided by two.
Earnings per share *	Profit/loss after tax in relation to average number of outstanding shares before/after dilution.
Equity per share	Equity in relation to outstanding shares at the end of the period.
Equity ratio %	Equity in relation to total assets.
Net financial items	Net of financial income and expenses.
Operating margin (EBIT margin) %	EBIT in relation to net sales.
Operating profit (EBIT)	Earnings before interest and taxes.
Return on capital employed 12 months %	EBIT plus financial items in relation to average capital employed.
Return on equity 12 months %	Profit/loss after tax in relation to average adjusted equity. Equity at the beginning of the period plus equity at the end of the period divided by two.
Revenue growth %	Net sales current period in relation to same period previous year.

* Defined in accordance with IFRS

RECONCILIATIONS OF MEASUREMENTS THAT ARE NOT DEFINED UNDER IFRS

MSEK	2024	2023				2022				2021			
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Total assets, MSEK	325.0	278.3	284.0	267.4	284.5	288.8	219.2	210.9	202.2	206.5	174.0	149.1	177.4
Accounts payables, MSEK	-1.0	-6.7	-4.9	-8.7	-3.8	-12.3	-7.8	-5.8	-3.9	-11.0	-7.1	-5.5	-5.2
Tax liabilities, MSEK	-3.1	-2.4	-2.5	-1.6	-1.9	-7.4	-9.0	-7.5	-7.5	-9.9	-5.3	-1.1	-2.0
Leasing liabilities related to assets with right to use	-42.7	-45.6	-48.5	-51.9	-52.2	-55.5	-7.9	-10.8	-13.3	-10.0	-10.6	-13.3	-16.3
Other liabilities, MSEK	-166.2	-107.7	-98.6	-94.6	-103.8	-97.4	-83.3	-86.7	-84.8	-85.0	-73.8	-71.8	-75.8
Capital employed, MSEK	112.0	115.9	129.5	110.6	122.8	116.1	111.1	100.0	75.0	90.6	77.2	57.5	78.2
Average capital employed, MSEK	117.4	116.0	120.3	105.3	98.9	103.3	94.2	78.8	76.6	89.5	87.4	67.4	75.2



The information in this report is such that MSAB, Corporate ID number 556244-3050, is required to disclose in accordance with the EU's Market Abuse Regulation. This report is published in Swedish and English versions. In the event of discrepancies between the two reports, the Swedish version shall apply. The information in this report was submitted for publication on April 30, 2024 at 08:00.

This report as well as previous financial reports and press releases are available on the Company's website www.msab.com.

Contact



Peter Heuman

Chief Executive Officer

peter.heuman@msab.com



Tony Forsgren

Chief Financial Officer

tony.forsgren@msab.com

MSAB

Address:

Box 17111
SE-104 62 Stockholm
Sweden

Web: www.msab.com

Tel: +46 8739 0270

Fax: +46 8730 0170

Org nr: 556244-3050

VAT nr: SE556244305001

MSAB in brief

MSAB is a world leader in forensic technology for extracting and analyzing data from seized mobile devices. The Company develops high-quality and user-friendly software that has become a de facto standard for many authorities and organizations aiming to secure evidence in criminal investigations. Products can be supplemented with tools for administration and reporting, as well as a wide range of training programs with certifications in forensic digital technology. The Company develops innovative solutions that make evidence retrieval faster, easier, and more efficient, thereby creating significant value for law enforcement agencies. MSAB has clear growth strategies combined with a business model that provides scalability and a high degree of recurring revenue through license renewals.

MSAB operates in a rapidly evolving market where law enforcement agencies worldwide face significant challenges. By investing long-term in research and product development, marketing, and sales efforts, MSAB can strengthen its market position. The Company believes that the need for professional tools for reading and analyzing data from mobile devices will continue to grow. MSAB is primarily focused on organic growth but also evaluates acquisitions in certain cases.

With its direct sales and distributors, MSAB is represented in over 100 countries globally.

WHO?

MSAB assists law enforcement agencies such as police, defense, migration authorities, corrections, customs, and others in conducting their investigations and missions. Typical users of MSAB's products include experts in digital forensics, investigators, analysts, and police officers in the field.

WHERE?

MSAB is represented with its own personnel in 16 countries and serves customers on all continents through its own sales offices and distributors.

WHAT?

The Company offers systems that extract and analyze data from mobile devices such as cell phones, tablets, and vehicles, as well as products that manage and monitor the software and its usage.

SUSTAINABILITY

MSAB aims to contribute to sustainable development by actively and responsibly ensuring that its operations are conducted in a manner that upholds the Company's values and respects people, society, and the environment. The Company's most significant impact lies in how it can contribute to reducing crime and enhancing security in society. Since the Company primarily develops software, its environmental impact is limited. MSAB ensures that it complies with environmental requirements in the various markets where it operates.

MSAB's Offering

Together, MSAB's products and services create mobile forensic solutions that enable law enforcement agencies to secure digital evidence from mobile phones in accordance with a legally sound process.

The solutions collaborate to ensure the best possible working practices and results for users, including field police officers, investigators, digital forensic experts in laboratories, analysts, court officials, and others.

Software

 Extracting more data, faster, while maintaining legal integrity	 Analyzing data more quickly and easily, with higher precision	 Managing and monitoring mobile forensic tools and their usage
--	---	--

Services

 Strategy	 Implementation	 Training
 Support	 Access Services	

Platforms

 MSAB Office	 MSAB Field	 MSAB Kiosk
 MSAB Tablet	 MSAB Express	 MSAB Raven