

Infor (Sweden) AB  
Org nr 556224-1348

Styrelsen för

**Infor (Sweden) AB**  
Org nr 556224-1348

får härmed avge

# Årsredovisning

för räkenskapsåret 1 januari 2024 - 31 december 2024

Undertecknad styrelseledamot intygar, dels att denna kopia av årsredovisningen överensstämmer med originalet, dels att resultaträkningen och balansräkningen fastställts på årsstämma den <sup>26</sup>..... juni 2025. Årsstämman beslöt att godkänna styrelsens förslag till vinstdisposition (förslag beträffande den uppkomna förlusten).

Kista den <sup>26</sup>..... juni 2025

Ilja Giani  
Ordförande



**Innehåll**

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## Förvaltningsberättelse

### Ägarförhållanden

Infor (Sweden) AB, orgnr: 556224-1348, baserat i Kista (Sverige), är ett helägt dotterbolag till Infor Holdings (Sweden) AB, orgnr: 556387-8148, vilket i sin tur är ett dotterbolag till Infor (UK) Holdings Ltd., orgnr: 5727250, baserat i Storbritannien.

### Generell information angående verksamheten

Infor tillhandahåller programvaru- och servicelösningar till företag inom tillverknings-, och underhåll samt servicesektorn. Infor har över 68 000 kunder över hela världen. Infor solutions innefattar Enterprise Performance Management, Supply Chain Management, Enterprise Resource Planning, Customer Relationship Management, Manufacturing Resource Planning, Enterprise Asset Management och skräddarsydda program. Infor solutions hjälper kunder att förenkla effektiviseringsprocessen, minska kostnader och öka effektiviteten. Infor har kontor världen över och har sitt huvudkontor i New York, USA.

### Översikt över resultat och ställning

(belopp i tkr)	2024-12-31	2023-12-31	2022-12-31	2021-12-31	2020-12-31
Nettomsättning	2,512,094	1,563,847	1,433,248	1,391,648	839,419
Rörelseresultat	666,299	219,941	-123,692	-68,875	-158,951
Resultat efter finansiella poster	1,408,007	269,473	-82,480	-43,120	-231,120
Balansomslutning	2,613,373	1,249,331	4,454,332	4,373,369	4,445,042
Soliditet	74%	57%	4%	6%	7%
Medelantal anställda	499	499	513	507	485

### Forskning och utveckling

Företaget gör stora investeringar i produktutveckling av mjukvaror. Vi anser att snabb utveckling av ny programvara, förbättring av befintlig programvara och förvärvandet av rättigheterna att sälja eller integrera kompletterande teknik och produkter med vårt programvarusortiment är avgörande för att behålla vår konkurrenskraft på marknaden. Marknaden för programvara för affärsapplikationer karakteriseras av snabb teknologisk förändring, kontinuerliga lanseringar av nya produkter, förändringar i kundefterfrågan och snabbt föränderliga branchstandarder. Vi är fast beslutna att fortsätta investera i FoU för att förbättra våra befintliga produkter, samt utveckla nya, innovativa applikationer.

### Betydande händelser under räkenskapsåret

I april fick bolaget utdelning från sina dotterbolag på 644 MSEK och tecknade ett lån till moderbolaget Infor Holdings (Sweden) AB på 957,5 MSEK.

FMK

#### **Intäkter**

Bolagets intäkter för räkenskapsåret uppgick till 2 512 MSEK (1 563 MSEK).

#### **Resultat**

Bolagets rörelseresultat uppgick till 666,3 MSEK (219,9 MSEK). Vinst före skatt uppgick till 1 408,0 MSEK (269,5 MSEK).

#### **Koncerninterna transaktioner**

Bolagets försäljning till andra bolag i koncernen var 1 663 MSEK (833 MSEK). Bolagets inköp från andra koncernbolag uppgick till 1 086 MSEK (596 MSEK).

#### **Förväntad framtida utveckling**

Infor (Sweden) AB kommer att fortsätta att fokusera på kundernas behov och kommer också att fortsätta att göra riktade investeringar i våra system och andra initiativ för att säkerställa långsiktig framgång för Infor och dess kunder.

#### **Upprättande av koncernredovisning**

Infor Holdings (Sweden) AB är moderbolag till Infor (Sweden) AB. Koncernredovisning upprättas inte, i enlighet med Kap. 7 §2 Årsredovisningslagen (ÅRL). Konsolidering sker i Infor Foreign Investments, LLC, som utgör högsta allmänt tillgänglig koncernmässig nivå.

#### **Fortsatt drift**

Styrelsens bedömning är att bolaget har resurser för att fortsätta verka under en överskådlig framtid. Bolaget har fått en garanti som bekräftar ekonomiskt stöd från Infor (US) Inc vilket gör det möjligt för företaget att uppfylla sina skulder när de förfaller de närmaste 12 månaderna från dagen för undertecknandet av dessa finansiella rapporter. Av denna anledning antas fortlevnadsprincipen för redovisningen vid beredningen av finansiella rapporter och uttalanden.

Infor (Sweden) ABs moderbolag har dessutom lämnat en garanti om att, vid eventuella behov, täcka alla koncernmässiga fordringar om motpart inte skulle vara solid vid förfallodag.

	RÅ 24-12-31
<b>Förslag till vinstdisposition</b>	<b>Kr</b>
Till bolagsstämmans förfogande står enligt balansräkningen följande vinstmedel:	
Balanserad vinst	685,405,403
Årets resultat	1,218,906,997
<b>Balanserad resultat</b>	<b>1,904,312,400</b>
<b>Styrelsens förslag om disposition av vinster</b>	
I ny räkning överföres	1,904,312,400
<b>Summa</b>	<b>1,904,312,400</b>

För företagets resultat och finansiella ställning, hänvisas till resultat- och balansräkningen och kassflödesanalysen med tillhörande noter.

## Hållbarhetsrapport

### Affärsmodell

Infor grundades 2002 som ett ERP Software-företag och har sedan dess upplevt en stark tillväxt både organiskt och genom förvärv av ett flertal mjukvaruföretag. Idag är Infor ett globalt företag som tillhandahåller mjukvaruprodukter, konsult- och underhållstjänster för alla delar av ett företag. Infor bygger kompletta industrisviter i molnet främst i SaaS-läge, implementerar effektivt teknik som prioriterar användarupplevelsen, utnyttjar datavetenskap och integreras enkelt i befintliga system.

Infor tillhandahåller för närvarande service åt mer än 60 000 organisationer i mer än 175 länder, antingen direkt eller genom sitt nätverk av distributörer och konsultpartners. Det sysselsätter mer än 18 000 anställda över hela världen.

Rapporten omfattar Infors dotterbolag i Sverige. Infor (Sweden) AB utvecklar, säljer och underhåller mjukvarulösningar.

Infor utvecklar kompletta företagsprogramvarulösningar, byggda för molnet och integrerade med AI-teknik. Dessa lösningarna är specialiserade och har den funktionalitet som behövs för att möta behoven på Infors nyckelmarknader, inklusive industritillverkning, distribution, hälsovård, mat och dryck, fordon, flyg och försvar, gästfrihet och hög teknologi. Infors affärskritiska företagsapplikationer och tjänster är designade för att leverera hållbara, säkra och lid-till-värde operativa fördelar för kunden.

Vi lever i en snabbt föränderlig värld. Våra fortsatta framgångar grundar sig i starka medarbetare som tillämpar principerna för mänsklig utveckling för att hjälpa människor förbättra sina liv. Vårt tillvägagångssätt, Principle Based Management™, uppmuntrar och utrustar våra team att självförverkliga och utveckla sin potential genom att ständigt förbättra, lära sig och förnya sig.

Infors framgång bygger på tillämpningen av beprövade principer för mänskliga framsteg. Ju bättre har vi förstått och tillämpade dessa principer, såsom ömsesidig nytta, komparativ fördel och kreativ förstörelse, ju mer vi har vuxit i att hjälpa andra att lyckas. Principle Based Management™ är den affärsfilosofi vi tillämpar för att förnya, förbättra och förvandla oss själva och våra verksamheter för att skapa större värde. Vår framtida framgång beror på vår fortsatta förmåga att göra det.

Våra värderingar, som är hämtade från principerna för mänsklig utveckling och är avgörande för att skapa goda förutsättningar för ömsesidig nytta är integritet, förvaltning och efterlevnad, principiellt entreprenörskap, förändring, kunskap, ödmjukhet, respekt och förverkligande.

### Medarbetarkommunikation

Infor erbjuder en rad metoder för att engagera anställda och upprätthålla öppen kommunikation inklusive, men inte begränsat till, regelbundna nyhetsbrev för anställda, omfattande Infor samtal som leds av Executive Teams, gemensamma Infor nyheter och återkommande HR nyhetsbrev.

### Karriärutveckling

Vi värna om öppenhet och möjligheten till att bidra för alla våra anställda på företaget. Vårt företag har byggt en kultur som attraherar, utvecklar, behåller och främjar en mångsidig variation av talanger. För att ge konsekvent feedback och uppskattning genomför Infor kontinuerliga prestationsmöten med sina anställda. Detta underlättar tillväxt och utveckling inom medarbetarens roll. Dessutom har en karriärportal tagits fram som medarbetarna kan använda för att utveckla sin karriär inom gruppen.

Arbetsledarnas roll är avgörande för att skapa en öppen, inkluderande och stärkande miljö där anställda kan tala fritt och öppet. Vi anställer, utvecklar och behåller motiverade medarbetare med en mångfald av förmågor så att vårt teams kultur mer exemplifierar våra värderingar. Våra handledare förväntas skapa en inkluderande teammiljö där beslutsfattandet förbättras genom att värva och ge utmaningar, söka och dela kunskap och identifiera och täppa till luckor. De gör det genom att utforma roller som passar individen, coaching och mentorskap för att hjälpa dem att trivas, söka och använda sina olika perspektiv, kunskaper och idéer och uppmuntra rollbyten (var som helst i företaget) som gör det möjligt för dem att mer fullt ut förverkliga sin potential.

Dessutom utökar vi kontinuerligt nya och annorlunda vägar för att anställa och behålla medarbetare som är motiverade att bidra. Vi väljer ut och stärker anställda, inklusive ledare, som har en mängd olika perspektiv, talanger, färdigheter, kunskaper, erfarenheter och bakgrunder. Denna mångfald gör att vi kan arbeta tillsammans för att identifiera möjligheter, lösa problem och skapa större värde för andra. Vi är fast beslutna att tillämpa dessa principer för att ständigt förbättras.

#### **Inkludering och mångfald**

På Infor tror vi på människor. Vi vet att de bästa idéerna kommer från diversifierade och inkluderande team, vilket ger oss kraft för att möta de förändrade behoven hos våra globala anställda, kunder och samhällen. Våra sociala prioriteringar, som kommuniceras i vårt Stewardship Framework, belyser vår djupa uppskattning för varje individs värdighet och respekt för deras rättigheter – såväl som vår bottom-up-strategi för att hjälpa människor att förbättra sina liv.

Grundläggande för våra värderingar är att behandla varje person med värdighet och respekt, uppmuntra och främja nätverkande, och sponsra aktiviteter som är inkluderande och fokuserar på gemensamma intressen. Vi hyllar varje individs unikheter. Egenskaper som arv, kön med flera informerar ofta en individs erfarenheter och perspektiv och kan hjälpa dem att skapa värde. Vi anser att ingen enskild egenskap bör användas för att definiera en annan person. Varje medarbetare är unik och har möjlighet att vara inkluderad och hitta arbete som stämmer överens med deras individuella begåvningar och passioner.

#### **Diskriminering, trakasserier och lika möjligheter**

På Infor tror vi på kraften i mångfald och är engagerade i att tillhandahålla en arbetsplats fri från olaglig diskriminering eller trakasserier. Som beskrivs i vår uppförandekod är Infor dedikerade till att tillhandahålla lika möjligheter inom alla aspekter av anställning och kommer inte att tolerera olaglig diskriminering av något slag. Exempel på beteende som inte tolereras inkluderar diskriminering på grund av ras, hudfärg, religion, tro, nationellt ursprung, födelseort, medborgarskap, härkomst, kön, transpersoners status, könsidentitet och könsuttryck, sexuell läggning, ålder, fysisk eller mental funktionshinder eller tillstånd, genetisk information, veteran- eller militärstatus, civilstånd, familje- och sjukledighetsstatus, graviditet, förlossning och relaterade tillstånd (inklusive, utan begränsning, amning eller behovet av att ta ut bröstmjölk för ett ammande barn) eller någon annan lagligt skyddad kategori. Dessutom är Infor engagerad i att tillhandahålla en arbetsmiljö fri från olagliga trakasserier.

#### **Regler för arbetsplatsen och miljön**

Infor har åtagit sig att bedriva alla affärsärenden lagligt och med integritet. Gruppen följer nationella bestämmelser för kontorsmiljöer enligt landskrav.

Innovation, förbättrad effektivitet och minimering av avfall är hörnstenarna i vårt förhållningssätt till affärer, vilket återspeglas i vårt Stewardship Framework. Infor är tjänsteleverantör som inte äger eller driver någon tillverkning/produktion/drifvanläggningar. Vi skapar branschspecifika lösningar som hjälper till att spåra och allokera arbetsbelastning, lager och resursanvändning för kundens effektiva planering, sekvensering eller energiförbrukning.

På Infor hanterar vi våra affärs- och kundbehov med lämpliga rese- och kontorsresurser. Även om vår globala arbetsstyrka huvudsakligen är på distans, innehar vi fortfarande en del fysiska kontorsutrymmen över hela världen. För våra uthyrda kontorslokaler i delad flerhyreshus har vi möjlighet att maximera energieffektiviteten, vi installerar smart LED-belysning och temperatursystem baserade på IoT-teknik. Dessa smarta enheter ansluter till rörelsedetekteringsensorer till släck automatiskt lamporna och justera temperaturen efter behov för att maximera effektiviteten och minimera avfallet. Vi leverera vår mjukvara och våra lösningar till våra kunder digitalt via Amazon Web Services (AWS) molnplattform eliminerar behovet av fysiska magnetiska medier. Som delad användare av serverutrymme med flera hyresgäster har Infor även smart teknik på plats för att begränsa vår användning på servrarna under driftstopp.

#### **Etik**

Infor har åtagit sig att bedriva alla affärsärenden lagligt och med integritet. En av våra kärnvärden är inte bara att sträva för efterlevnad av alla lagar och förordningar, men också för att behandla människor med ärlighet, värdighet och respekt. Vi anställer folk som delar våra värderingar och övertygelser och som är helt engagerade i denna princip. Infor's efterlevnad och etik förväntningarna anges i vår uppförandekod och gäller alla tjänstemän, styrelseledamöter och anställda. Vi litar på vår leverantörer som delar våra värderingar och följer alla lagar hela tiden. Vi förväntar oss att våra affärspartners behandlar människor med värdighet och respekt och att inte vara delaktiga i handlingar kopplade till tvångsarbete, även om det inte är olagligt på deras platser.

Förväntningen för varje medarbetare och ledare på Infor, chefer och ledning inkluderade, är att omfamna och demonstrera vårt företags kultur, som förkroppsligas för individer av våra värderingar, etik- och uppförandekod och Stewardship Framework. Dessutom är alla ledare ansvariga för att göra affärer i enlighet med vår kultur, som anges i Infor Code of Ethics & Conduct.

#### **I samhället**

Med vårt samhällsengagemang och filantropiska strävan försöker vi göra samhället bättre genom ömsesidig nytta som ger människor möjlighet att blomstra. Genom en mängd program och initiativ arbetar vi för att hjälpa människor upptäcka, utveckla och släppa lös sin verkliga potential samtidigt som de tar bort hinder för möjligheter i deras liv och i vårt samhälle. Genom att investera där vi verkar kan vi skapa starkare gemenskaper och förändra liv till det bättre.

Infor strävar efter att ge tillbaka till de lokala samhällen där våra anställda bor och arbetar. Vi stödjer en mängd olika viktiga ändamål både ekonomiskt och genom våra anställdas frivilliga insatser. Infor sponsrar ett antal medborgerliga och välgörenhetsaktiviteter, men Infor-representanter uppmuntras också att delta i medborgerliga, välgörande och politiska aktiviteter aktiviteter som de själva väljer, så länge som deras deltagande inte inkräktar på den tid och uppmärksamhet som krävs för sina arbetsuppgifter på Infor.

Infor uppmuntrar STEM-kunskaper hos arbetskraften och ökar mångfalden i den tekniska industrin genom att samarbeta med utbildning institutioner för att hjälpa studenter och yrkesverksamma att utveckla färdigheter med hjälp av vår innovativa programvara och lärplattformar, och genom praktiska praktikplatser.

#### **Informationssäkerhet och integritet**

Avsnitt 3 (Teknik, information, säkerhet och integritet) i Infor's uppförandekod kommunicerar hur man skyddar integritet och att säkra informationen från Infor-representanter, kunder och partners är ett delat ansvar. Genom att göra så, förväntas anställda hantera tillgångar med integritet och undvika missbruk, bedrägeri, stöld, förskingring eller annat olämpliga eller olagliga sätt att avleda företagstillgångar. Ytterligare information finns på Infor Cloud Security.

#### **Resurser**

Etik och uppförandekod - <https://dam.infor.com/api/public/content/ec443862f4bc47fda2ffab5285fda2ce?v=00f62ae8>

Stewardship Framework - <https://www.infor.com/about/stewardship>

Förvaltande i allt vi gör - <https://www.infor.com/about/stewardship>

Infor ESG och Sustainability Solutions - <https://www.infor.com/solutions/sustainability-esg>

Infor Cloud Security - <https://trust.infor.com/>

## Resultaträkning

Belopp i KSEK	Not	2024-01-01 - 2024-12-31	2023-01-01 - 2023-12-31 omklassificerad *
Nettoomsättning	2	<u>2,512,094</u> 2,512,094	<u>1,563,847</u> 1,563,847
<b>Rörelsens kostnader</b>			
Försäljningskostnader		-1,134,141	-649,175
Personalkostnader	3	-628,939	-611,866
Övriga externa kostnader		-73,088	-73,574
Avskrivningar av materiella och immateriella anläggningstillgångar	4,11,12	-9,627	-9,291
<b>Rörelseresultat</b>		<b>666,299</b>	<b>219,941</b>
<b>Resultat från finansiella poster</b>			
Resultat från andelar i koncernföretag	6	644,271	-
Övriga ränteintäkter och liknande resultatposter	7	97,455	126,411
Räntekostnader och liknande resultatposter	8	-18	-76,879
<b>Resultat efter finansiella poster</b>		<b>1,408,007</b>	<b>269,473</b>
<b>Bokslutsdispositioner</b>	9	<b>-387</b>	<b>-</b>
<b>Skatt på årets resultat</b>	10	<b>-188,713</b>	<b>253,194</b>
<b>Årets resultat</b>		<b>1,218,907</b>	<b>522,667</b>

\* Jämförelsebeloppen har omklassificerats, se noter på sidan 13.

## Balansräkning

Belopp i KSEK

	Not	2024-12-31	2023-12-31 omklassificerad *
<b>TILLGÅNGAR</b>			
<b>Anläggningstillgångar</b>			
<b>Materiella anläggningstillgångar</b>			
Byggnadsinventarier	11	2,505	3,349
Inventarier	12	22,081	24,610
		24,586	27,959
<b>Andra långfristiga fordringar</b>			
Andelar i koncernföretag	13	247,517	247,517
Fordringar hos koncernföretag	14	957,509	-
Övriga fordringar		69,899	60,830
Uppskjuten skattefordran	10	162,092	254,804
		1,437,017	563,151
<b>Summa anläggningstillgångar</b>		<b>1,461,603</b>	<b>591,110</b>
<b>Omsättningstillgångar</b>			
<b>Kortfristiga fordringar</b>			
Kundfordringar		213,674	140,943
Fordringar hos koncernföretag	14	216,559	124,977
Förutbetalda kostnader och upplupna intäkter	15	49,710	37,576
		479,943	303,496
Kassa och bank		671,827	354,725
<b>Summa omsättningstillgångar</b>		<b>1,151,770</b>	<b>658,221</b>
<b>SUMMA TILLGÅNGAR</b>		<b>2,613,373</b>	<b>1,249,331</b>

\* Jämförelsebeloppen har omklassificerats, se noter på sidan 13.

## Balansräkning forts

Belopp i KSEK	Not	2024-12-31	2023-12-31 omklassificerad *
<b>EGET KAPITAL OCH SKULDER</b>			
<b>Eget kapital</b>			
<b>Bundet eget kapital</b>			
Aktiekapital (103.000 aktier med kvotvärde 100kr)		10,300	10,300
Reservfond		12,256	12,256
		22,556	22,556
<b>Fritt eget kapital</b>			
Balanserad vinst		685,405	162,738
Årets resultat		1,218,907	522,667
		1,904,312	685,405
<b>Summa eget kapital</b>		1,926,868	707,961
<b>Långfristiga skulder</b>			
Avsättningar	16	506	562
Övriga långfristiga skulder		891	3,455
<b>Summa Långfristiga skulder</b>		1,397	4,017
<b>Kortfristiga skulder</b>			
Leverantörsskulder		15,274	11,395
Skatteskulder	10	93,373	649
Skulder till koncernföretag	14	90,153	35,795
Övriga skulder		44,624	45,113
Upplupna kostnader och förutbetalda intäkter	17	441,684	444,401
<b>Summa kortfristiga skulder</b>		685,108	537,353
<b>SUMMA EGET KAPITAL OCH SKULDER</b>		2,613,373	1,249,331

\* Jämförelsebeloppen har omklassificerats, se noter på sidan 13.

## Eget kapital

	Aktie- kapital	Resev- fond	Balanserad vinst	Årets Resultat	Total
Ingående balans 01/01/24	10,300	12,256	162,738	522,667	707,961
Disposition föregående års resultat	-	-	522,667	-522,667	-
Skatt hänförlig till koncernbidrag	-	-	-	-	-
Årets resultat	-	-	-	1,259,134	1,259,134
<b>Utgående balans 31/12/24</b>	<b>10,300</b>	<b>12,256</b>	<b>685,405</b>	<b>1,259,134</b>	<b>1,967,095</b>

## Kassaflödesanalys

Belopp i KSEK	2024-01-01 - 2024-12-31	2023-01-01 - 2023-12-31 omklassificerad *
<b>Den löpande verksamheten</b>		
Resultat efter finansiella poster	1,408,007	269,473
Betald skatt	-3,282	-2,107
Justering för poster som inte ingår i operativt kassaflödet		
- Avskrivning	4 9,627	9,291
- Ränta	-43,081	-643,886
- Erhållna utdelningar	-644,271	0
- Övrig	-39,843	-15,918
<b>Kassaflöde från den löpande verksamheten</b>	<b>687,157</b>	<b>-383,147</b>
<b>före förändringar i rörelsekapital</b>		
Förändring av rörelsekapital		
Minskning av rörelsefordringar	-142,435	-30,268
Minskning av rörelseskulder	54,767	-3,078,217
<b>Kassaflöde från den löpande verksamheten</b>	<b>599,489</b>	<b>-3,491,632</b>
<b>Investeringsverksamheten</b>		
Förvärv av materiella anläggningstillgångar	11.12 -6,264	-6,232
Ökning långfristig fordran	-957,509	2,425,941
Erhållna utdelningar från dotterbolag	644,271	0
Intäkter från försäljning av materiella anläggningstillgångar	47	122
<b>Kassaflöde från investeringsverksamheten</b>	<b>-319,455</b>	<b>2,419,831</b>
<b>Årets kassaflöde</b>	<b>280,034</b>	<b>-1,071,801</b>
Likvida medel vid årets början	354,725	1,343,624
Effekt av utländsk valuta på likvida medel	37,068	82,902
Likvida medel vid årets slut	671,827	354,725

Balansen per bokslutsdagen består helt av bankmedel som är tillgängligt för omedelbar användning.

## Not 1 Allmänna redovisningsprinciper

Denna årsredovisning har upprättats i enlighet med årsredovisningslagen och BFNAR 2012:1 Årsredovisning och koncernredovisning (K3). Företaget har valt att värdera finansiella instrument i enlighet med K3:s kapitel 11.

Om inget annat anges, är principerna oförändrade jämfört med föregående år.

### Omklassificering av tidigare års resultat

Det har skett omklassificeringarna i resultat och balansräkningen jämfört med föregående år, se omklassificeringarna specificerade nedan. Omklassificeringarna har skett efter att styrelsen under året har genomfört en översyn och gjort bedömningen att den nya klassificeringen ger en mer rättvisande bild samt att den i möjligaste mån även är standardiserad med koncernens övriga bolag i hela EMEA och således även tydliggör och förbättrar jämförbarheten mellan koncernbolag.

	2023-12-31 omklassificerad	2023-12-31 rapporterad
<b>Resultaträkning</b>		
Konsultkostnader	0	-76,162
Försäljningskostnader	-649,175	0
Personalkostnader	-611,866	-629,069
Övriga externa kostnader	-73,574	-629,384
	<b>-1,334,615</b>	<b>-1,334,615</b>
<b>Balansräkning</b>		
Tillgångar:		
Andra långfristiga fordringar	60,830	-
Övriga fordringar	-	61,081
Förutbetalda kostnader och upplupna intäkter	37,576	37,325
	<b>98,406</b>	<b>98,406</b>
Skulder:		
Övriga långfristiga skulder	3,455	-
Övriga skulder	45,113	16,301
Upplupna kostnader och förutbetalda intäkter	444,401	476,668
	<b>492,969</b>	<b>492,969</b>

### Andelar i koncernföretag

Investeringar redovisas i balansräkningen på historisk anskaffningskostnad minus nedskrivningar. Företagsledningen utvärderar varje år om det finns indikation på ett nedskrivningsbehov. Om det finns, utvärderar företaget investeringens redovisade värde. Om det redovisade värdet överstiger återvinningsvärdet, kommer det nedskrivna beloppet kostnadsföras i resultaträkningen.

### Intäkter

Intäkterna består av: a) intäkter från andra koncernbolag, och b) licens, support och tjänsteintäkter direkt från kunderna.

Tjänsteuppdrag till fast pris redovisas i enlighet med inkomstskattelagens bestämmelser. Inkomster och utgifter från uppdrag till fast pris redovisas under uppdragets löptid som pågående arbeten i balansräkningen och resultatredovisas först då uppdraget slutförts.

### Fordringar

Fordringar upptages till det belopp som beräknas erhållas.  
Fordringar och skulder i utländsk valuta värderas till balansdagens kurs.

### Inkomstskatter

Redovisade inkomstskatter innefattar skatt som ska betalas eller erhållas avseende aktuellt år, justeringar avseende tidigare års aktuella skatt samt förändringar i uppskjuten skatt.

Uppskjuten skattefordran avseende underskottsavdrag eller andra framtida skattemässiga avdrag redovisas i den utsträckning det är sannolikt att avdraget kan avräknas mot överskott vid framtida beskattning.

### Leasing

Leasing klassificeras i årsredovisningen som operationell leasing. Operationell leasing innebär att någon tillgångs- och motsvarande skuldpost inte redovisas i balansräkningen. Leasingkostnader enligt operationella leasingavtal kostnadsförs linjärt över leasingperioden.

#### **Anläggningstillgångar**

Anläggningstillgångar redovisas efter avdrag för ackumulerade avskrivningar enligt plan. Dessa är baserat på historiska anskaffningsvärden av tillgångarna och deras beräknade nyttjandeperiod. Företagsledningen utvärderar varje år om det finns indikation på ett nedskrivningsbehov. Om det finns, utvärderar företaget tillgångens redovisade värde. När det redovisade värdet överstiger återvinningsvärdet, kommer det nedskrivna beloppet kostnadsföras i resultaträkningen.

Följande avskrivningstider tillämpas:

Immateriella anläggningstillgångar - goodwill, immateriella rättigheter och kundrelationer	5 år
Materiella anläggningstillgångar - inventarier	3 år

Goodwill, immateriella rättigheter och kundrelationer balanseras och skrivs av linjärt över den beräknade nyttjandeperioden av 5 år då tillgången förväntas nyttjas.

#### **Kassaflödesanalys**

Kassaflödesanalys upprättas enligt indirekt metod. Det redovisade kassaflödet omfattar endast transaktioner som medför in- och utbetalningar.

#### **Uppskattningar och bedömningar**

Bolaget känner inte till några bedömningar eller väsentliga antaganden som ligger utanför sedvanliga bedömningar och antaganden i branschen.

	2024-01-01 - 2024-12-31	2023-01-01 - 2023-12-31 omklassificerad *
<b>Not 2 Intäkter</b>		
Licenser	333,910	217,555
Underhåll	211,535	224,090
Tjänster	1,804,936	955,800
Övriga	161,713	166,403
	<b>2,512,094</b>	<b>1,563,847</b>
<b>Not 3 Anställda och personalkostnader</b>		
	2024-01-01 - 2024-12-31	2023-01-01 - 2023-12-31 omklassificerad *
Lön och ersättning	429,183	408,812
Sociala kostnader	140,921	132,211
Pensionskostnad	49,451	60,409
Övriga personalkostnader	9,384	10,434
Löner, andra ersättningar och sociala kostnader	<b>628,939</b>	<b>611,866</b>
Medelantalet anställda	499	499
Man/kvinna %	67% / 33%	67% / 33%
<b>Not 4 Avskrivningar av materiella och immateriella anläggningstillgångar</b>		
	2024-01-01 - 2024-12-31	2023-01-01 - 2023-12-31
Avskrivningar enligt plan fördelade per tillgång		
Inventarier	9,627	9,291
	<b>9,627</b>	<b>9,291</b>
<b>Not 5 Operationella leasingavtal</b>		
	2024-01-01 - 2024-12-31	2023-01-01 - 2023-12-31
Framtida minimileaseavgifter som ska erläggas avseende icke uppsägningsbara leasingavtal:		
Förfaller till betalning inom ett år	78	238
Förfaller till betalning senare än ett men inom 5 år	14,579	29,961
Förfaller till betalning senare än fem år	42,029	43,987
	<b>56,686</b>	<b>74,186</b>
Under perioden kostnadsförda leasingavgifter	<b>24,054</b>	<b>22,991</b>
<b>Not 6 Resultat från andelar i koncernföretag</b>		
	2024-01-01 - 2024-12-31	2023-01-01 - 2023-12-31
Utdelningar	644,271	-
	<b>644,271</b>	-

	2024-01-01 - 2024-12-31	2023-01-01 - 2023-12-31
<b>Not 7 Övriga ränteintäkter och liknande resultatposter</b>		
Ränteintäkter, koncernföretag	43,081	79,604
Ränteintäkter, övriga	14,569	30,972
Valutakursvinster	39,805	15,835
	<b>97,455</b>	<b>126,411</b>
<b>Not 8 Räntekostnader och liknande resultatposter</b>		
Räntekostnader, koncernföretag	-	76,878
Övriga räntekostnader	18	1
	<b>18</b>	<b>76,879</b>
<b>Not 9 Bokslutsdispositioner</b>		
Lämnade Koncernbidrag	387	-
	<b>387</b>	
<b>Not 10 Skatt</b>		
<b>Skatteavstämning</b>		
Resultat före skatt	1,408,007	269,473
Skatt beräknad enligt gällande skattesats 20,6% (2020-12-31: 21,4%)	290,049	55,511
Skatteeffekt av ej avdragsgilla kostnader	-61,687	-53,901
Ej skattepliktig utdelning	-132,719	-
Lämnade Koncernbidrag	-80	-
Skatt på årets resultat	95,563	1,610
Förändring av uppskjuten skattefordran	92,712	-
Omvärdering skattefordran	-	-254,804
Justering avseende en tidigare period	438	-
Redovisad (inkomst)/skattkostnad	<b>188,713</b>	<b>-253,194</b>
<b>Aktuell skattefällgång/skatteskulder</b>		
Fordran/(skulder) för inbetald preliminärskatt	-93,373	-649
	<b>-93,373</b>	<b>-649</b>
<b>Redovisade uppskjutna skattefordringar</b>		
Temporära skillnader avseende materiella anläggningstillgångar	161,763	254,399
Temporära skillnader avseende kortfristiga skulder	329	405
	<b>162,092</b>	<b>254,804</b>

**Not 11 Byggnadsinventarier**

	2024-12-31	2023-12-31
<b>Akkumulerade anskaffningsvärden</b>		
Vid årets början	6,159	5,650
Nyanskaffningar	342	682
Utrangeringar	-	-173
Justeringar	-	-
	6,501	6,159
<b>Akkumulerade avskrivningar enligt plan</b>		
Vid årets början	-2,810	-2,033
Utrangeringar	-	173
Årets avskrivning enligt plan	-1,186	-950
Justeringar	-	-
	-3,996	-2,810
<b>Planenligt restvärde byggnadsinventarier vid årets slut</b>	<b>2,505</b>	<b>3,349</b>

**Not 12 Inventarier**

	2024-12-31	2023-12-31
<b>Akkumulerade anskaffningsvärden</b>		
Vid årets början	50,692	48,866
Utrangeringar	-2,352	-3,724
Nyanskaffningar	5,922	5,550
	54,262	50,692
<b>Akkumulerade avskrivningar enligt plan</b>		
Vid årets början	-26,082	-21,428
Utrangeringar	2,342	3,687
Årets avskrivning enligt plan	-8,441	-8,341
	-32,181	-26,082
<b>Planenligt restvärde vid årets slut</b>	<b>22,081</b>	<b>24,610</b>

**Not 13 Andelar i koncernföretag**

	2024-12-31	2023-12-31
<b>Akkumulerade anskaffningsvärden</b>		
Vid årets början	247,517	247,517
<b>Bokfört värde vid årets slut</b>	<b>247,517</b>	<b>247,517</b>

**Specifikation av moderbolagets innehav av aktier och andelar i koncernföretag**

Dotterföretag / Säte	Ägd	Antal	Bokfört värde	Antal	Bokfört värde
	Andel	andelar	2024-12-31	andelar	2023-12-31
Infor Danmark A/S, Soborg, Danmark, org nr 1866039	43%	4,730	1,947	4,730	1,947
Infor (Norge) A/S, Lysaker, Norge, org nr 931764616	100%	1,284,071	234,711	1,284,071	234,711
Infor Global Solutions Oy, Espoo, Finland, org nr FI104	100%	1,000	6,859	1,000	6,859
Infor (Lancashire) Ltd, Storbritannien, org nr 2289728	100%	68,987	4,000	68,987	4,000
<b>Totalt</b>		<b>1,358,788</b>	<b>247,517</b>	<b>1,358,788</b>	<b>247,517</b>

**Not 14 Fordringar på och Skulder till andra koncernföretag**

	Fordringar		Skulder	
	2024-12-31	2023-12-31	2024-12-31	2023-12-31
Aktuella saldon med koncernföretag	216,559	124,977	90,153	35,795
Långsiktiga saldon med koncernföretag	957,509	0	0	0
	<b>1,174,068</b>	<b>124,977</b>	<b>90,153</b>	<b>35,795</b>

**Not 15 Förutbetalda kostnader och upplupna intäkter**

	2024-12-31	2023-12-31
Förutbetalda kostnader	49,710	37,325
	<b>49,710</b>	<b>37,325</b>

**Not 16 Avsättningar**

	2024-12-31	2023-12-31
Avsättning för Lokaler	506	562
	<b>506</b>	<b>562</b>

**Avsättning för Lokaler**

Avsättningarna för lokaler avser återställningskostnader på fem fastigheter. Det har beräknats med hjälp av en uppskattad kostnaden per kvadratfot. Avsättningen kommer att användas att uppfylla förpliktelseerna före leasingens utgångsdatum.

**Not 17 Upplupna kostnader och förutbetalda intäkter**

	2024-12-31	2023-12-31
Semesterlöner	126,201	128,125
Upplupna kostnader	10,151	9,856
Förutbetalda intäkter	304,417	304,946
Övriga poster	915	1,474
	<b>441,684</b>	<b>444,401</b>

**Not 18 Ställda säkerheter och ansvarsförbindelser**

Det finns inga ställda säkerheter eller ansvarsförbindelser på balansdagen.

**Not 19 Ersättning till revisorer**

	2024-01-01 - 2024-12-31	2023-01-01 - 2023-12-31
Revisionsuppdrag	692	651

**Not 20 Väsentliga händelser efter räkenskapsårets slut**

Under det kommande räkenskapsåret och framöver förväntas inga väsentliga förändringar i företagets verksamhet.

Infor (Sweden) AB  
Org nr 556224-1348

19.

Stockholm den 26 juni 2025



Ilia Giani  
Ordförande

ank=20250703;2025070802882

FMK

Infor (Sweden) AB  
Org nr 556224-1348

20.

Stockholm den 26 juni 2025



Marcel Gijtenbeek  
Styrelseledamot

ank=20250703;2025070802883

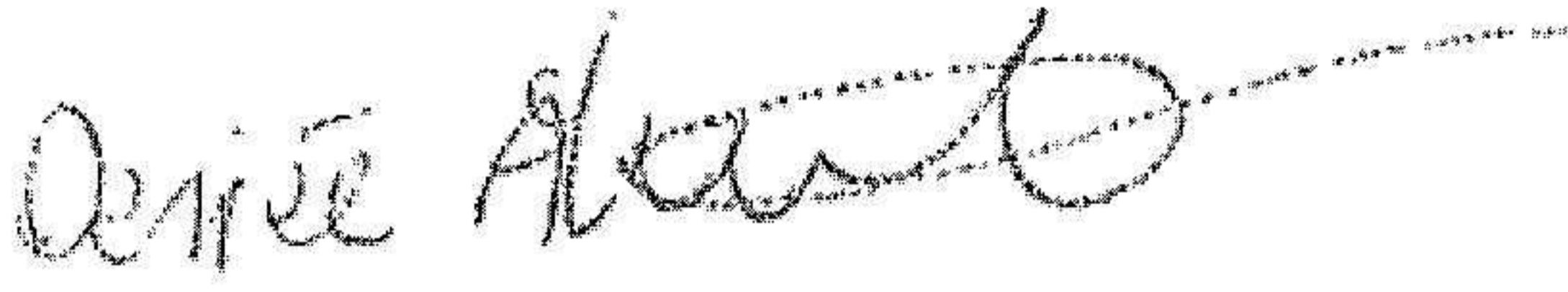
FMK

Infor (Sweden) AB  
Org nr 556224-1348

21.

26

Stockholm den \_\_ juni 2025



Desiré Åkerdahl  
Styrelseledamot

ank=20250703;2025070802884

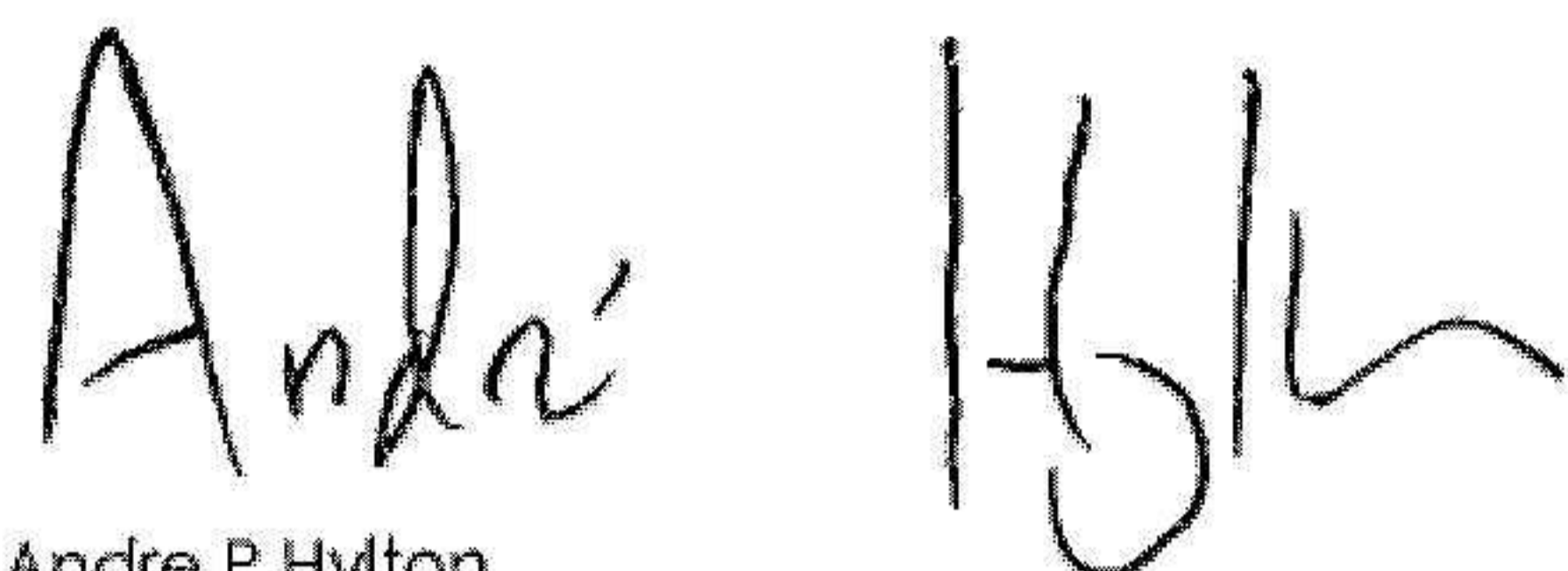
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ank=20250703;2025070802885

Infor (Sweden) AB  
Org nr 556224-1348

22.

Stockholm den 26 juni 2025

A handwritten signature in black ink, appearing to read 'Andre Hylton'. The signature is written in a cursive, somewhat stylized font.

Andre P Hylton  
Styrelseledamot

FMK

Infor (Sweden) AB  
Org nr 556224-1348

23.

Vår revisionsberättelse har lämnats den 26 juni 2025.  
Grant Thornton Sweden AB

  
Mathias Forssmark  
Auktoriserad revisor

ank=20250703;2025070802886

# Revisionsberättelse

Till bolagsstämman i Infor (Sweden) AB

Org.nr. 556224 - 1348

## Rapport om årsredovisningen

### Uttalanden

Vi har utfört en revision av årsredovisningen för Infor (Sweden) AB för år 2024 med undantag för hållbarhetsrapporten på sidorna 5 - 7.

Enligt vår uppfattning har årsredovisningen upprättats i enlighet med årsredovisningslagen och ger en i alla väsentliga avseenden rättvisande bild av Infor (Sweden) ABs finansiella ställning per den 31 december 2024 och av dess finansiella resultat och kassaflöde för året enligt årsredovisningslagen. Våra uttalanden omfattar inte hållbarhetsrapporten på sidorna 5 - 7. Förvaltningsberättelsen är förenlig med årsredovisningens övriga delar.

Vi tillstyrker därför att bolagsstämman fastställer resultaträkningen och balansräkningen.

### Grund för uttalanden

Vi har utfört revisionen enligt International Standards on Auditing (ISA) och god revisions sed i Sverige. Vårt ansvar enligt dessa standarder beskrivs närmare i avsnittet *Revisorns ansvar*. Vi är oberoende i förhållande till Infor (Sweden) AB enligt god revisors sed i Sverige och har i övrigt fullgjort vårt yrkesetiska ansvar enligt dessa krav.

Vi anser att de revisionsbevis vi har inhämtat är tillräckliga och ändamålsenliga som grund för våra uttalanden.

### Annan information än årsredovisningen

Detta dokument innehåller även annan information än årsredovisningen och återfinns på sidorna 5 - 7. Det är styrelsen som har ansvaret för denna andra information.

Vårt uttalande avseende årsredovisningen omfattar inte denna information och vi gör inget uttalande med bestyrkande avseende denna andra information.

I samband med vår revision av årsredovisningen är det vårt ansvar att läsa den information som identifieras ovan och överväga om informationen i väsentlig utsträckning är oförenlig med årsredovisningen. Vid denna genomgång beaktar vi även den kunskap vi i övrigt inhämtat under revisionen samt bedömer om informationen i övrigt verkar innehålla väsentliga felaktigheter.

Om vi, baserat på det arbete som har utförts avseende denna information, drar slutsatsen att den andra informationen innehåller en väsentlig felaktighet, är vi skyldiga att rapportera detta. Vi har inget att rapportera i det avseendet.

### Styrelsens ansvar

Det är styrelsen som har ansvaret för att årsredovisningen upprättas och att den ger en rättvisande bild enligt årsredovisningslagen. Styrelsen ansvarar även för den interna kontroll som den bedömer är nödvändig för att upprätta en årsredovisning som inte innehåller några väsentliga felaktigheter, vare sig dessa beror på oegentligheter eller misstag.

Vid upprättandet av årsredovisningen ansvarar styrelsen för bedömningen av bolagets förmåga att fortsätta verksamheten. Den upplyser, när så är tillämpligt, om förhållanden som kan påverka förmågan att fortsätta verksamheten och att använda antagandet om fortsatt drift. Antagandet om fortsatt drift tillämpas dock inte om styrelsen avser att likvidera bolaget, upphöra med verksamheten eller inte har något realistiskt alternativ till att göra något av detta.

### Revisorns ansvar

Våra mål är att uppnå en rimlig grad av säkerhet om huruvida årsredovisningen som helhet inte innehåller några väsentliga felaktigheter, vare sig dessa beror på oegentligheter eller misstag, och att lämna en revisionsberättelse som innehåller våra uttalanden. Rimlig säkerhet är en hög grad av säkerhet, men är ingen garanti för att en revision som utförs enligt ISA och god revisions sed i Sverige alltid kommer att upptäcka en väsentlig felaktighet om en sådan finns. Felaktigheter kan uppstå på grund av oegentligheter eller misstag och anses vara väsentliga om de enskilt eller tillsammans rimligen kan förväntas påverka de ekonomiska beslut som användare fattar med grund i årsredovisningen.

Som del av en revision enligt ISA använder vi professionellt omdöme och har en professionellt skeptisk inställning under hela revisionen. Dessutom:

- identifierar och bedömer vi riskerna för väsentliga felaktigheter i årsredovisningen, vare sig dessa beror på oegentligheter eller misstag, utformar och utför granskningsåtgärder bland annat utifrån dessa risker och inhämtar revisionsbevis som är tillräckliga och ändamålsenliga för att utgöra en grund för våra uttalanden. Risken för att inte upptäcka en väsentlig felaktighet till följd av oegentligheter är högre än för en väsentlig felaktighet som beror på misstag, eftersom oegentligheter kan innefatta agerande i maskopi, förfalskning, avsiktliga utelämnanden, felaktig information eller åsidosättande av intern kontroll.

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- skaffar vi oss en förståelse av den del av bolagets interna kontroll som har betydelse för vår revision för att utforma granskningsåtgärder som är lämpliga med hänsyn till omständigheterna, men inte för att uttala oss om effektiviteten i den interna kontrollen.
- utvärderar vi lämpligheten i de redovisningsprinciper som används och rimligheten i styrelsens uppskattningar i redovisningen och tillhörande upplysningar.
- drar vi en slutsats om lämpligheten i att styrelsen använder antagandet om fortsatt drift vid upprättandet av årsredovisningen. Vi drar också en slutsats, med grund i de inhämtade revisionsbevisen, om huruvida det finns någon väsentlig osäkerhetsfaktor som avser sådana händelser eller förhållanden som kan leda till betydande tvivel om bolagets förmåga att fortsätta verksamheten. Om vi drar slutsatsen att det finns en väsentlig osäkerhetsfaktor, måste vi i revisionsberättelsen fästa uppmärksamheten på upplysningarna i årsredovisningen om den väsentliga osäkerhetsfaktorn eller, om sådana upplysningar är otillräckliga, modifiera uttalandet om årsredovisningen. Våra slutsatser baseras på de revisionsbevis som inhämtas fram till datumet för revisionsberättelsen. Dock kan framtida händelser eller förhållanden göra att ett bolag inte längre kan fortsätta verksamheten.
- utvärderar vi den övergripande presentationen, strukturen och innehållet i årsredovisningen, däribland upplysningarna, och om årsredovisningen återger de underliggande transaktionerna och händelserna på ett sätt som ger en rättvisande bild.

Vi måste informera styrelsen om bland annat revisionens planerade omfattning och inriktning samt tidpunkten för den. Vi måste också informera om betydelsefulla iakttagelser under revisionen, däribland de eventuella betydande brister i den interna kontrollen som vi identifierat.

## Rapport om andra krav enligt lagar och andra författningar

### Uttalanden

Utöver vår revision av årsredovisningen har vi även utfört en revision av styrelsens förvaltning för Infor (Sweden) AB för år 2024 samt av förslaget till dispositioner beträffande bolagets vinst eller förlust.

Vi tillstyrker att bolagsstämman disponerar vinsten enligt förslaget i förvaltningsberättelsen och beviljar styrelsens ledamöter ansvarsfrihet för räkenskapsåret.

### Grund för uttalanden

Vi har utfört revisionen enligt god revisionssed i Sverige. Vårt ansvar enligt denna beskrivs närmare i avsnittet *Revisorns ansvar*. Vi är oberoende i förhållande till Infor (Sweden) AB enligt god revisionssed i Sverige och har i övrigt fullgjort vårt yrkesetiska ansvar enligt dessa krav.

Vi anser att de revisionsbevis vi har inhämtat är tillräckliga och ändamålsenliga som grund för våra uttalanden.

### Styrelsens ansvar

Det är styrelsen som har ansvaret för förslaget till dispositioner beträffande bolagets vinst eller förlust. Vid förslag till utdelning innefattar detta bland annat en bedömning av om utdelningen är försvarlig med hänsyn till de krav som bolagets verksamhetsart, omfattning och risker ställer på storleken av bolagets egna kapital, konsolideringsbehov, likviditet och ställning i övrigt.

Styrelsen ansvarar för bolagets organisation och förvaltningen av bolagets angelägenheter. Detta innefattar bland annat att fortlöpande bedöma bolagets ekonomiska situation och att tillse att bolagets organisation är utformad så att bokföringen, medelsförvaltningen och bolagets ekonomiska angelägenheter i övrigt kontrolleras på ett betryggande sätt.

### Revisorns ansvar

Vårt mål beträffande revisionen av förvaltningen, och därmed vårt uttalande om ansvarsfrihet, är att inhämta revisionsbevis för att med en rimlig grad av säkerhet kunna bedöma om någon styrelseledamot i något väsentligt avseende:

- företagit någon åtgärd eller gjort sig skyldig till någon försumelse som kan föranleda ersättningsskyldighet mot bolaget, eller
- på något annat sätt handlat i strid med aktiebolagslagen, årsredovisningslagen eller bolagsordningen.

Vårt mål beträffande revisionen av förslaget till dispositioner av bolagets vinst eller förlust, och därmed vårt uttalande om detta, är att med rimlig grad av säkerhet bedöma om förslaget är förenligt med aktiebolagslagen.

Rimlig säkerhet är en hög grad av säkerhet, men ingen garanti för att en revision som utförs enligt god revisionssed i Sverige alltid kommer att upptäcka åtgärder eller försummelser som kan föranleda ersättningsskyldighet mot bolaget, eller att ett förslag till dispositioner av bolagets vinst eller förlust inte är förenligt med aktiebolagslagen.

Som en del av en revision enligt god revisionssed i Sverige använder vi professionellt omdöme och har en professionellt skeptisk inställning under hela revisionen. Granskningen av förvaltningen och förslaget till dispositioner av bolagets vinst eller förlust grundar sig främst på revisionen av räkenskaperna. Vilka tillkommande granskningsåtgärder som utförs baseras på vår professionella bedömning med utgångspunkt i risk och väsentlighet. Det innebär att vi fokuserar granskningen på sådana åtgärder, områden och förhållanden som är väsentliga för verksamheten och där avsteg och överträdelser skulle ha särskild betydelse för bolagets situation. Vi går igenom och prövar fattade beslut, beslutsunderlag, vidtagna åtgärder och andra förhållanden som är relevanta för vårt uttalande om ansvarsfrihet.

Som underlag för vårt uttalande om styrelsens förslag till dispositioner beträffande bolagets vinst eller förlust har vi granskat om förslaget är förenligt med aktiebolagslagen.

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**Revisorns yttrande avseende den lagstadgade hållbarhetsrapporten**

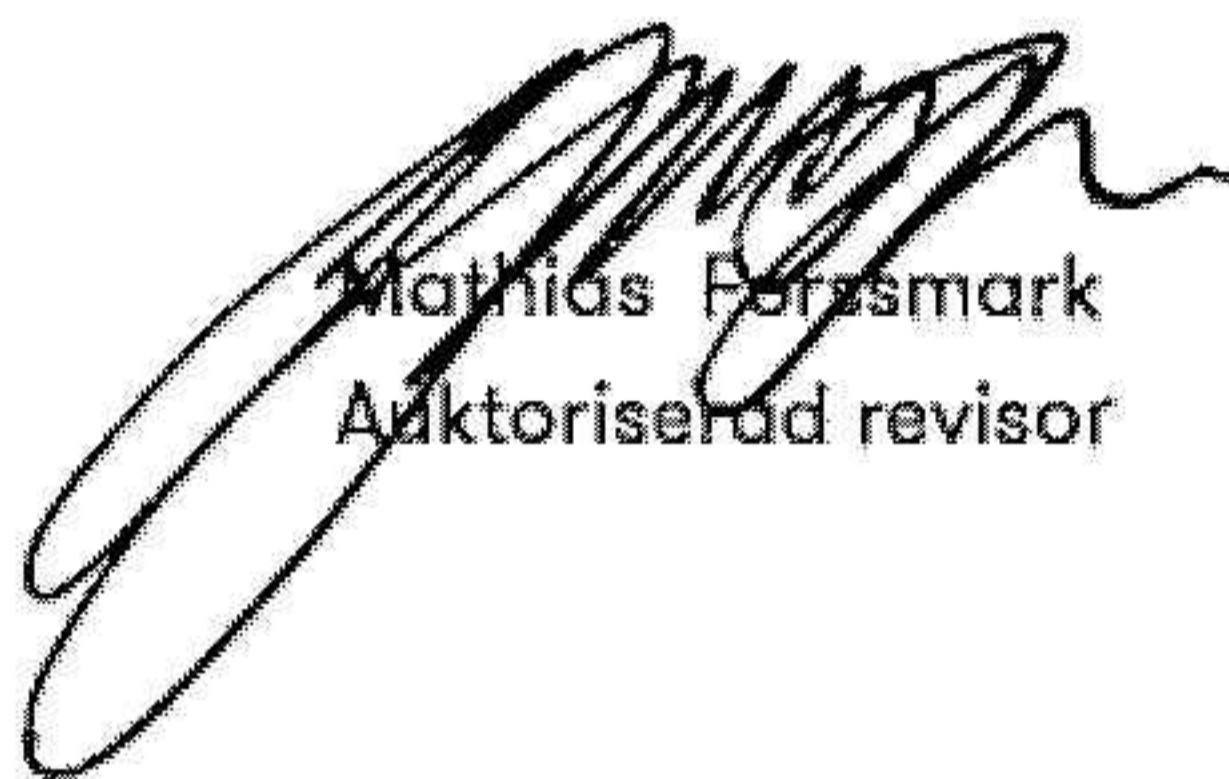
Det är styrelsen som har ansvaret för hållbarhetsrapporten på sidorna 5 - 7 och för att den är upprättad i enlighet med årsredovisningslagen i enlighet med den äldre lydelsen som gällde före den 1 juli 2024.

Vår granskning har skett enligt FAR:s rekommendation RevR 12 Revisorns yttrande om den lagstadgade hållbarhetsrapporten. Detta

innebär att vår granskning av hållbarhetsrapporten har en annan inriktning och en väsentligt mindre omfattning jämfört med den inriktning och omfattning som en revision enligt International Standards on Auditing och god revisionssed i Sverige har. Vi anser att denna granskning ger oss tillräcklig grund för vårt uttalande.


En hållbarhetsrapport har upprättats.

Stockholm den 26 juni 2025  
Grant Thornton Sweden AB



Mathias Forsmark  
Auktoriserad revisor

Fotokopians överensstämmelse  
med originalet intygas:





**INFOR FOREIGN INVESTMENTS, LLC**  
**CONSOLIDATED FINANCIAL STATEMENTS**  
December 31, 2024 and 2023 | With Independent Auditor's Report Therein

CONFIDENTIAL | DO NOT COPY These financial statements are not publicly available information and should not be disclosed, copied, or discussed with any person not directly involved with this information without prior written approval.

**INFOR FOREIGN INVESTMENTS, LLC**

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## REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Board of Managers  
Infor Foreign Investments, LLC

### Opinion

We have audited the consolidated financial statements of Infor Foreign Investments, LLC and subsidiaries (the "Company"), which comprise the consolidated balance sheets as of December 31, 2024 and 2023, and the related consolidated statements of income, comprehensive (loss) income, members' equity, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2024 and 2023, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

### Basis for opinion

We conducted our audits of the consolidated financial statements in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Company and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Responsibilities of management for the financial statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for one year after the date the consolidated financial statements are available to be issued.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated financial statements.

In performing an audit in accordance with US GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

*Grant Thornton LLP*

Atlanta, Georgia  
April 4, 2025

**INFOR FOREIGN INVESTMENTS, LLC**

Consolidated Balance Sheets  
December 31, 2024 and 2023  
(Dollars in millions)

<b>ASSETS</b>	Notes	2024	2023
Cash and cash equivalents	1	\$ 146	\$ 248
Receivables, net	3,14	227	269
Related party notes receivable, current	14	1,143	740
Income taxes receivable		11	8
Other current assets	7	128	128
Total current assets		<u>1,655</u>	<u>1,393</u>
Related party notes receivable, non-current	14	78	234
Property and equipment, net	4	37	37
Right-of-use assets	12	51	57
Goodwill	5	3,664	3,907
Intangibles, net	6	1,234	1,527
Deferred income taxes	10	23	31
Other assets	7	68	72
<b>Total assets</b>		<u>\$ 6,810</u>	<u>\$ 7,258</u>
 <b>LIABILITIES AND MEMBERS' EQUITY</b>			
Payables	14	\$ 28	\$ 27
Income taxes payable		58	48
Operating lease liabilities, current	12	20	21
Deferred revenue, current	1	460	498
Other current liabilities	9,15	383	242
Total current liabilities		<u>949</u>	<u>836</u>
Operating lease liabilities, non-current	12	33	38
Deferred income taxes	10	240	283
Deferred revenue, non-current	1	8	5
Income taxes payable, non-current		47	53
Other liabilities	9,15	36	37
Total liabilities		<u>1,313</u>	<u>1,252</u>
Members' equity	13	5,856	5,980
Accumulated other comprehensive (loss) income	13	(367)	19
Total Infor Foreign Investments, LLC members' equity		<u>5,489</u>	<u>5,999</u>
Noncontrolling interests		8	7
Total members' equity		<u>5,497</u>	<u>6,006</u>
<b>Total liabilities and members' equity</b>		<u>\$ 6,810</u>	<u>\$ 7,258</u>

See accompanying notes to Consolidated Financial Statements.

**INFOR FOREIGN INVESTMENTS, LLC**

Consolidated Statements of Income  
Years Ended December 31, 2024 and 2023  
(Dollars in millions)

	Notes	2024	2023
<b>Sales and operating revenues:</b>			
SaaS revenues	1	\$ 402	\$ 366
Software license revenues	1	69	78
Total software subscriptions and license revenues		471	444
Product updates and support revenues	1	527	477
Total software revenues		998	921
Consulting services and other revenues	1	652	670
Total sales and operating revenues	14	1,650	1,591
<b>Costs and operating expenses:</b>			
Cost of sales	14	803	745
Selling, general, and administrative	1,14	271	303
Research and development expenses	1,14	226	184
Depreciation and amortization	1,4,6	223	225
Restructuring and related expenses	1,15	5	15
Total costs and operating expenses		1,528	1,472
Income from operations		122	119
Interest income, net	14	(68)	(66)
Other (income) expense, net	1,8	(42)	2
Income before income taxes		232	183
Income tax expense	10	75	42
Net income		157	141
Net income attributable to noncontrolling interests		2	2
Net income attributable to Infor Foreign Investments, LLC		\$ 155	\$ 139

**See accompanying notes to Consolidated Financial Statements.**

**INFOR FOREIGN INVESTMENTS, LLC**

Consolidated Statements of Comprehensive (Loss) Income  
Years Ended December 31, 2024 and 2023  
(Dollars in millions)

	Notes	2024	2023
Net income		\$ 157	\$ 141
Other comprehensive (loss) income, net of tax (expense) benefit			
Foreign currency translation adjustments	3,5,13	(385)	154
Change in pension liability, net of tax effect of \$0 and \$1, respectively	8,13	(1)	(1)
Total other comprehensive (loss) income		(386)	153
Comprehensive (loss) income		(229)	294
Comprehensive income attributable to noncontrolling interests		2	3
Total comprehensive (loss) income attributable to Infor Foreign Investments, LLC		\$ (231)	\$ 291

**See accompanying notes to Consolidated Financial Statements.**

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**INFOR FOREIGN INVESTMENTS, LLC**

Consolidated Statements of Members' Equity  
Years Ended December 31, 2024 and 2023  
(Dollars in millions)

	Additional Paid-In Capital	Retained Earnings	Members' Equity	Accumulated Other Comprehensive (Loss) Income	Total Infor Foreign Investments, LLC Members' Equity	Noncontrolling Interests	Total Equity
December 31, 2022	\$ 6,136	\$ 2	\$ 6,138	\$ (133)	\$ 6,005	\$ 6	\$ 6,011
Net income	—	139	139	—	139	2	141
Other comprehensive income	—	—	—	152	152	1	153
Dividend received	—	—	—	—	—	(2)	(2)
Equity distributions <sup>(1)</sup>	(297)	—	(297)	—	(297)	—	(297)
December 31, 2023	<u>5,839</u>	<u>141</u>	<u>5,980</u>	<u>19</u>	<u>5,999</u>	<u>7</u>	<u>6,006</u>
Net income	—	155	155	—	155	2	157
Other comprehensive loss	—	—	—	(386)	(386)	—	(386)
Dividend received	—	—	—	—	—	(1)	(1)
Equity distributions <sup>(1)</sup>	(283)	—	(283)	—	(283)	—	(283)
Equity contributions <sup>(1)</sup>	4	—	4	—	4	—	4
December 31, 2024	<u>\$ 5,560</u>	<u>\$ 296</u>	<u>\$ 5,856</u>	<u>\$ (367)</u>	<u>\$ 5,489</u>	<u>\$ 8</u>	<u>\$ 5,497</u>

<sup>1</sup>See Note 13

**See accompanying notes to Consolidated Financial Statements.**

**INFOR FOREIGN INVESTMENTS, LLC**

Consolidated Statements of Cash Flows  
Years Ended December 31, 2024 and 2023  
(Dollars in millions)

	Notes	2024	2023
<b>Cash flows from operating activities:</b>			
Net income		\$ 157	\$ 141
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation and amortization	4,6,12,15	223	225
Provision for credit losses and sales allowances	3	6	7
Deferred income taxes	10	(19)	(26)
Unrealized (gain) loss on foreign currency	1	(16)	35
Net change in operating assets and liabilities:			
Receivables, net	3,14	29	(47)
Other assets	7	(10)	(80)
Income tax receivable/payable, net		5	10
Payables and other liabilities	9,14	159	(23)
Deferred revenue	14	(13)	48
<b>Net cash provided by operating activities</b>		<u>521</u>	<u>290</u>
<b>Cash flows from investing activities:</b>			
Businesses purchased, net of cash acquired	2	(27)	—
Issuance of related party notes receivable	14	(1,367)	(116)
Proceeds from related party notes receivable and other investments	14	1,105	98
Net change in related party revolving loan facility	14	(271)	(14)
Purchases of property and equipment		(14)	(11)
<b>Net cash used in investing activities</b>		<u>(574)</u>	<u>(43)</u>
<b>Cash flows from financing activities:</b>			
Equity distributions	13	—	(297)
Net change in related party revolving loan facility	14	—	(15)
Payments on finance lease and other obligations	12	(4)	(4)
Other		(2)	(1)
<b>Net cash used in financing activities</b>		<u>(6)</u>	<u>(317)</u>
Effect of exchange rate changes on cash and cash equivalents		(43)	(14)
<b>Net decrease in cash and cash equivalents</b>		<u>(102)</u>	<u>(84)</u>
Cash, cash equivalents, and restricted cash at beginning of period		249	333
<b>Cash, cash equivalents, and restricted cash at end of period</b>		<u>\$ 147</u>	<u>\$ 249</u>

**See accompanying notes to Consolidated Financial Statements.**

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## INFOR FOREIGN INVESTMENTS, LLC

### Consolidated Statements of Cash Flows (continued) Years Ended December 31, 2024 and 2023 (Dollars in millions)

	Note	2024	2023
Supplemental cash flow information:			
Cash paid for income taxes		\$ (83)	\$ (59)
Non-cash investing and financing activities:			
Equity distributions	13	(283)	—
Equity contributions	13	4	—
Change in accrued capital expenditures		—	(1)
Reconciliation of cash, cash equivalents, and restricted cash:			
Cash and cash equivalents		146	248
Restricted cash <sup>(1)</sup>		1	1
Total cash, cash equivalents, and restricted cash		<u>\$ 147</u>	<u>\$ 249</u>

<sup>1</sup> Included in "Other current assets" in the Consolidated Balance Sheets

**See accompanying notes to Consolidated Financial Statements.**

## INFOR FOREIGN INVESTMENTS, LLC

Notes to Consolidated Financial Statements  
(Dollars in millions, except share and per share amounts)

### Note 1 - Basis of Presentation and Significant Accounting Policies

#### Description of the Business

Infor Foreign Investments, LLC ("Infor Foreign Investments") (and its subsidiaries, together, the "Company") is an indirect wholly owned subsidiary of Infor, LLC ("Infor"). Infor is a wholly owned subsidiary of Koch Companies, LLC ("KC"), a privately held corporation owning a diverse group of businesses engaged in operations and investments worldwide. KC is a wholly owned subsidiary of Koch, Inc. ("KI"). On August 1, 2024, the Company's ultimate parent changed from Koch Industries, Inc. ("KII") to KI. Infor Foreign Investments is the parent company of the majority of the non-U.S. subsidiaries of Infor.

Infor is a global leader in business cloud software products for companies in industry-specific markets. Infor develops complete industry suites in the cloud for its focus industries, including industrial manufacturing, distribution, healthcare, public sector, food & beverage, aerospace & defense, fashion & retail, and automotive. Infor's mission-critical enterprise applications and services are designed to deliver sustainable operational advantages with security and faster time-to-value. Infor's solutions are developed for Fortune 500 enterprises and small and medium-sized businesses (SMBs) looking for deep industry expertise to help overcome market disruptions and achieve business-wide digital transformation. Infor serves a diverse and sophisticated global customer base across four major geographic regions - the Americas, Europe, Middle East and Africa, and Asia Pacific.

The Company generates revenues primarily from providing access to its software products through Software-as-a-Service (SaaS) subscription offerings, the sale of perpetual or term software licenses granting customers use of the Company's software products, providing on-going product updates and support services for customers through subscription-based annual maintenance and support programs, and providing consulting services which help customers implement and use the Company's applications more effectively.

#### Basis of Presentation

The accompanying Consolidated Financial Statements of the Company have been prepared in accordance with generally accepted accounting principles in the United States ("U.S. GAAP"). The Consolidated Financial Statements include the financial statements of Infor Foreign Investments and subsidiaries in which a controlling interest is maintained. For controlled subsidiaries in which ownership is less than 100%, the outside investors' interests are reported as a noncontrolling interest. All significant intercompany balances and transactions are eliminated in consolidation.

**Reclassifications**

Certain reclassifications have been made to prior period financial statements to conform to current period presentation.

**Significant Accounting Policies***Cash and Cash Equivalents*

Cash and cash equivalents consist of highly liquid investments with maturities of three months or less when purchased. The Company's cash balance, at times, may exceed the federally insured limits. Cash and cash equivalents are maintained with a diversified group of institutions that the Company believes to be of high credit quality.

In addition, the Company has restricted cash balances which are classified as either "Other current assets" or "Other assets" in the Consolidated Balance Sheets depending on the nature of the restriction. Restricted cash is used to collateralize various operating guarantees such as leases, acquisition funding, or letters of credit.

Infor maintains a notional multi-currency cash pooling arrangement to manage global liquidity requirements. As part of a master netting arrangement, the participants can offset bank overdrafts of one participant against positive cash account balances held by another participant without physically transferring funds between entities. A net positive cash position for participants within Infor Foreign Investments is included in "Cash and cash equivalents", and a net negative cash position for participants within Infor Foreign Investments is included in "Other current liabilities" (Note 9) in the Consolidated Balance Sheets.

*Receivables, net and Notes Receivables, net*

Receivables, net and Notes receivable, net consist of third party trade receivables (Note 3), related party trade receivables (Note 14), related party notes receivable (Note 14), and allowance for credit losses. Interest income is recognized based on the contractual rate over the life of the note.

The Company is exposed to credit losses on receivable balances. The allowance for credit losses is determined through assessment of historical trends, the current and projected economic conditions, and customer and counterparty credit ratings. The Company manages credit risk through normal industry collateralization processes, extensive credit analysis, and diligent payment management practices. Receivables are written off when the Company determines that collection is not probable.

*Property and Equipment, net*

Property and equipment are stated at cost. Depreciation and amortization expense are recognized over estimated useful lives, primarily utilizing the straight-line method. Finance leases are amortized over the lesser of the estimated useful life of the respective assets or the term of the finance lease. Expenditures for maintenance and repairs are charged against operations. Expenditures increasing the productivity of capitalized assets or leasehold improvements or extending useful lives, renewals, and betterments are capitalized.

Property and equipment are reviewed for impairment whenever events or changes in circumstances indicate the carrying amount of an asset may not be recoverable. Recoverability of the asset to be held and used is measured by comparing net carrying value of the asset group to future undiscounted net cash flows, excluding interest charges. If undiscounted net cash flows are less than the net carrying value, the recognized impairment is measured by the excess net carrying value over fair value. Fair values are based upon appraisals or estimates of discounted future cash flows. In the discounted cash flow model, the Company uses various unobservable inputs. Assets to be disposed of are reported at the lower of the carrying amount or fair value less costs to sell (Note 4).

#### *Leases*

The Company has operating lease commitments for office facilities and equipment. The Company also has finance lease commitments for vehicles and other equipment. The Company determines if an arrangement is a lease or a service contract at inception. If an arrangement is a lease, the Company determines if it is an operating lease or a finance lease. At lease commencement, the Company records a lease liability and corresponding right-of-use ("ROU") asset for those leases determined to be operating leases. Lease liabilities represent the present value of future lease payments over the expected lease term, which includes options to extend or terminate the lease when it is reasonably certain those options will be exercised. The Company elected to exclude non-lease components in determining the lease liability related to office facilities. Non-lease components are generally services that the lessor performs associated with leases for the Company. For those leases with payments based on an index as of the lease commencement, the lease liability is determined using the index at the lease commencement date. The amount by which a lease escalates based on the change in an index, which is not known at lease commencement, is considered a variable payment and is not included in the present value of the future lease payments. The present value of the Company's lease liability is determined using an incremental collateralized borrowing rate at lease inception. ROU assets represent the Company's right to control the use of the leased asset during the lease and are recognized in an amount equal to the lease liability. A ROU asset and lease liability is not recognized for leases with an initial term of 12 months or less, and the Company recognizes lease expense for these leases on a straight-line basis over the lease term.

#### *Business Combinations, including Goodwill and Intangibles*

The Company accounts for business acquisitions in accordance with Accounting Standard Codification ("ASC") 805, Business Combinations. ASC 805 requires recognition of the assets acquired and the liabilities assumed separately from goodwill, generally at their acquisition date fair values. Goodwill is measured as the excess of consideration transferred over the net of the acquisition date fair values of the assets acquired and the liabilities assumed. It represents the estimated future economic benefits arising from other assets acquired that could not be individually identified and separately recognized. The Company uses its best estimates and assumptions to assign fair value to the tangible and intangible assets acquired and liabilities assumed as of the acquisition date. These estimates are inherently uncertain and subject to refinement. As a result, during the measurement period, which may be up to one year from the acquisition date, the Company may record adjustments to the fair value of these tangible and intangible assets acquired and liabilities assumed, with the corresponding offset to goodwill. In addition, uncertain tax positions and tax related valuation allowances assumed in connection with a business combination are initially estimated as of the acquisition date and are reevaluated with any adjustments made within the measurement period being recorded to goodwill. Upon

the conclusion of the measurement period or final determination of the fair values of assets acquired or liabilities assumed, whichever comes first, any subsequent adjustments are recorded in its results of operations in the period such adjustments are made.

Intangible assets with defined useful lives are amortized on a straight-line basis over their respective useful lives.

Definite-lived intangible assets are reviewed for impairment whenever events or changes in circumstances indicate the carrying amount of an asset (asset group) may not be recoverable. Recoverability of the asset (asset group) to be held and used is measured by comparing net carrying value of the asset group to future undiscounted net cash flows, excluding interest charges. If undiscounted net cash flows are less than the net carrying value, the recognized impairment is measured by the excess net carrying value over fair value. Fair values are based upon appraisals or estimates of discounted future cash flows. In the discounted cash flow model, the Company uses the weighted-average cost of capital as the unobservable input. Assets to be disposed of are reported at the lower of the carrying amount or fair value less costs to sell.

*Goodwill is reviewed for impairment annually, or more frequently if indicators of impairment exist. A significant amount of judgment is involved in determining if an indicator of impairment has occurred. Such indicators may include deterioration in general economic conditions, negative developments in equity and credit markets, adverse changes in the markets in which an entity operates, increases in input costs that have a negative impact on earnings and cash flows, or a trend of negative or declining cash flows over multiple periods, among others.*

ASC 350, Intangibles - Goodwill and Other, allows the Company to perform a qualitative assessment of goodwill and indefinite-lived intangibles for impairment to determine whether it is more likely than not (a likelihood of more than 50%) that the fair value of a reporting unit or indefinite-lived intangible is less than its carrying value. If a company concludes that this is the case, it must perform a quantitative test. The guidance requires companies to evaluate all events and circumstances, positive and negative, in assessing whether it is more likely than not that a reporting unit's fair value is less than its carrying value. Such events and circumstances include macroeconomic conditions, industry and market considerations, cost factors, overall financial performance, other relevant company-specific events such as changes in management, strategy or customers and litigation and reporting unit-specific changes. Alternatively, the Company may elect to bypass the qualitative test and perform a quantitative test. Quantitative testing for goodwill impairment involves comparing the carrying value of a reporting unit's net assets to the estimated fair value of the reporting unit. The Company allocates goodwill to its reporting units for purposes of impairment testing. The Company estimates the fair value of reporting units using a combination of an income approach (discounted cash flow method) and a market approach (market comparable method and/or market transaction method). If the reporting unit's carrying value exceeds its estimated fair value, the reporting unit is considered to be impaired, and this difference is recognized as an impairment loss, limited to the amount of goodwill recorded related to the reporting unit.

#### *Software Development Costs*

The Company capitalizes certain software development costs related to internal use software as well as software intended to be sold or otherwise marketed.

*Internal use software:* All costs incurred during the preliminary project stages are expensed as incurred. Once the projects have been committed to and it is probable that the projects will meet functional requirements, costs are capitalized. These capitalized costs are depreciated on a project-by-project basis over the expected economic life of the underlying product on a straight-line basis, which is typically two to three years. Depreciation commences once the software is available for its intended use. Internal use software is included in "Property and equipment, net" in the Consolidated Balance Sheets and related depreciation is recorded as a component of "Depreciation and amortization" in the Consolidated Statements of Income. During the years ended December 31, 2024 and 2023, the Company did not capitalize any costs related to internal use software, and had no unamortized costs of capitalized internal use software as of December 31, 2024 and 2023.

*Software to be sold or marketed:* All costs incurred prior to the completion of a working model are expensed as incurred. Once a working model has been completed, costs are capitalized. These capitalized costs are amortized on a straight-line basis over the product's expected useful life, which is typically two years. Amortization commences once a product is available for general release. Software to be sold or marketed is included in "Intangibles, net" on the Consolidated Balance Sheets and related amortization is recorded as a component of "Depreciation and amortization" in the Consolidated Statements of Income. During the years ended December 31, 2024 and 2023, the Company did not capitalize any costs related to software to be sold or marketed, and had no unamortized costs of capitalized software to be sold or marketed totaled as of December 31, 2024 and 2023.

During the years ended December 31, 2024 and 2023, certain software development costs related to internal use software and software to be sold, leased, or marketed were capitalized by an affiliate of Infor.

#### *Fair Value*

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between willing market participants at the measurement date. Where available, fair value is based on observable market prices or parameters, or derived from such prices or parameters. Where observable prices or inputs are not available, valuation models are applied. These valuation techniques involve some level of management estimation and judgment, the degree of which is dependent on the price transparency for the instruments or market and their complexity.

Hierarchical levels directly related to the amount of subjectivity associated with the inputs to fair valuation of these assets and liabilities are as follows:

Level 1 - Observable inputs are unadjusted, quoted prices in active markets for identical assets or liabilities at the measurement date.

Level 2 - Observable inputs (other than quoted prices included in Level 1) are either directly or indirectly observable for the asset or liability through correlation with market data at the measurement date and for the duration of the instrument's anticipated life.

Level 3 - Unobservable inputs reflect management's best estimate of what market participants would use in pricing the asset or liability at the measurement date. Consideration is given to the risk inherent in the valuation technique and the risk inherent in the inputs to the model.

An asset's or a liability's categorization within the fair value hierarchy is based on the lowest level of significant input to its valuation. Assets measured at fair value using their net asset value ("NAV") as a practical expedient for fair value are not classified in the fair value hierarchy.

The Company's other financial instruments, which are carried at cost, include cash and cash equivalents, trade accounts receivables, notes receivable, related party receivables, trade accounts payable, other current liabilities, and debt. The carrying amounts of current assets and current liabilities approximate fair value due to short term maturities. When an instrument is not short term in nature, analyses are performed to determine that cost approximates fair value. In situations that the cost is greater than the estimated fair value, adjustments are made to the instrument's cost basis.

The carrying value approximates fair value for the Company's long-term debt. At December 31, 2024 and 2023, the carrying value of the other financial instruments approximated fair value.

#### *Foreign Currency*

The Company is exposed to foreign currency exchange risk related to the Company's wholly-owned foreign entities in several of the world's major currencies. The Company's reporting currency is the U.S. Dollar. For the Company's wholly-owned entities whose functional currency is something other than the U.S. Dollar, those balances are translated to the reporting currency each period, and the translation adjustments are included as a component of accumulated other comprehensive income (Note 13). Management assesses its functional currency when events give rise to significant changes in economic facts and circumstances that may impact its original designation.

Gains and losses on transactions in currencies other than the local functional currencies of the wholly-owned foreign entities are included in "Other (income) expense, net" in the Consolidated Statements of Income, and total (\$41) and \$3 for years ended December 31, 2024 and 2023, respectively.

#### *Contingencies*

In accordance with ASC 450, Contingencies, the Company analyzes whether it is probable that an asset has been impaired or a liability has been incurred, and whether the amount of loss can be reasonably estimated. If the loss contingency is both probable and reasonably estimable, the Company will accrue for costs associated with the loss contingency. The Company expenses associated legal fees as incurred. If no accrual is made but the loss contingency is reasonably possible, the Company will disclose the nature of the contingency and the related estimate of possible loss or range of loss if such an estimate is available. Loss contingencies include, but are not limited to, possible losses related to legal proceedings and regulatory compliance matters (Note 11).

### *Revenue Recognition*

The Company recognizes revenue when performance obligations identified under the terms of contracts with its customers are satisfied. The majority of revenues are recognized ratably over time through SaaS subscriptions and by providing product updates and support services related to the Company's software products. Licensing revenues are generally recognized upon delivery, and revenues from consulting and other services are recognized as performed.

The Company's SaaS subscription agreements give customers the right to access software in an environment hosted, supported, and maintained by the Company. SaaS revenues are recognized ratably over the contract term once the software is made available to the customer. The Company's SaaS subscription offerings are typically sold with one- to five-year subscription terms, generally invoiced in advance of each annual subscription period, and are non-cancelable during the committed subscription term.

The Company's software license agreements entitle customers to receive either a perpetual or a term-based right to use the Company's software products. Software license revenues are recognized at a point in time upon the later of 1) delivery of the software, or 2) the beginning of the period in which the customer has received the license right to use the software.

The Company's product updates and support services agreements entitle customers to receive unspecified product upgrades, updates and patches, as well as support services including access to technical information and technical support staff. Revenues for these post contract support services are recognized on a straight-line basis over the service period. The Company's product updates and support services agreements are typically 12 months and are typically invoiced annually in advance of the service period.

The Company's consulting and other services include systems implementation and integration services, training, hosting services, education services, and application managed services. For consulting services agreements billed on a time and materials basis, revenues are recognized over time as the services are provided. For consulting services agreements billed at a fixed price, revenues are recognized over time based on the proportion of the services performed. Progress is measured based on labor hours performed to date relative to the total expected labor hours to complete the project. When it cannot be demonstrated that fixed price consulting or other engagements meet the criteria for recognition over time, revenues are recognized only at points in time upon satisfaction of the performance obligations. Revenues for hosting services are recognized once the service begins, and then ratably over the term of the host service agreement. Revenues related to education services are recognized when the services are provided or when the fees are received.

The Company enters into contracts that may include a combination of its various products and services offerings. For contracts with multiple performance obligations, the Company accounts for individual performance obligations separately if they are distinct. Significant judgment may be required to identify distinct obligations within a contract. Expected consideration (and therefore revenue) is allocated to separate performance obligations based on the ratio of the relative established standalone selling prices ("SSP"), or its best estimate of SSP, and reflects reductions for sales allowances and other incentives. Revenues are then recognized for each distinct performance obligation as described in the specific revenue recognition policies above. The Company considers the constraint on variable consideration when recognizing revenues and recognizes revenues based on the most likely

amount. The Company records taxes collected from customers on behalf of government authorities, such as sales taxes, on a net basis. Typical payment terms range from 15 to 30 days after invoices have been issued.

Contract modifications may create new, or change existing, enforceable rights and obligations of the parties to the contract. A contract modification is accounted for as a new contract if it reflects an increase in scope that is regarded as distinct from the original contract and is priced in-line with the standalone selling price for the related product or services obligated. If a contract modification is not considered a new contract, the modification is combined with the original contract and the impact on the revenue recognition profile depends on whether the remaining products and services are distinct from the original contract. If the remaining goods or services are distinct from those in the original contract, all remaining performance obligations will be accounted for on a prospective basis with unrecognized consideration allocated to the remaining performance obligations. If the remaining goods or services are not distinct, the modification will be treated as if it were a part of the existing contract, and the effect that the contract modification has on the transaction price, and on the measure of progress toward satisfaction of the performance obligations, is recognized as an adjustment to revenues (either as an increase in or a reduction of revenues) on the date of the contract modification on a cumulative catch-up basis.

In instances where the timing of revenue recognition differs from the timing of invoicing, the Company has determined that its contracts generally do not include a significant financing component as the period between transfers of goods/services and payment is generally less than one year.

Revenues recognized over time totaled \$1,579 and \$1,511 as of December 31, 2024 and 2023, respectively, and is recorded in "Sales and operating revenues" in the Consolidated Statements of Income.

In addition to the above, consulting services and other fees include fees received for providing services to affiliates of the Company's parent, Infor. See Note 14 for additional information.

**Software development services:** The Company provides software development services across Infor including coding, quality control, integration, and testing. Software development services fees are recognized over time as the services are provided.

**Center of excellence (CoE) services:** The Company's CoE is a central development resources group which provides a significant portion of Infor's global consulting services hours across all regions. CoE services include IT services such as custom development, application management services, implementation, and training, among others. CoE services fees are recognized over time as the services are provided.

**Shared services:** The Company provides shared services across Infor including general accounting, IT services related to systems and servers, global marketing services, among others. Shared services fees are recognized over time as the services are provided.

### *Contract assets*

The Company records contract assets when the Company has transferred software products or provided services but does not yet have the contractual right to related consideration. The Company includes contract assets in "Other current assets" in the Consolidated Balance Sheets (Note 7). Once the Company has the contractual right to consideration, the balance is included in "Receivables, net". The Company offsets amounts billed and deferred revenue for invoices not billed under a committed contract for which the subscription period has not started as of the balance sheet date.

### *Deferred Revenue*

Deferred revenue primarily represents contract liabilities with customers related to amounts billed or payments received in advance of recognizing revenue or performing services. Deferred revenue is classified as current or non-current based on the timing of revenue recognition.

The Company does not generally provide a contractual right of return. However, in the course of arriving at practical business solutions to various claims arising from the sale of products and delivery of solutions, the Company has established a reserve for sales allowances. The Company records provisions for estimated sales allowances as a reduction of related revenues in the same period in which the revenues are recorded or when current information indicates additional allowances are required. These estimates are based on historical experience determined by analysis of claim activities, specifically identified customers, and other known factors. A considerable amount of judgment is required in assessing these factors. The balance of the reserve for sales allowances is reflected in "Deferred revenue, current" in the Consolidated Balance Sheets.

### *Selling, General, and Administrative ("SG&A") and Research and Development ("R&D") Expenses*

SG&A consists primarily of expenses for employee wages and benefits, professional and contract services, advertising and marketing, travel, and related overhead costs. Advertising costs are expensed as incurred and totaled \$3 and \$6 in 2024 and 2023, respectively. R&D consists primarily of expenses for employee wages and benefits; consulting fees associated with product development, testing, quality assurance, documentation, enhancements and upgrades for existing products; and related overhead costs. R&D costs are expensed as incurred, with the exception of certain software development expenses qualifying for capitalization.

### *Restructuring and Related Costs*

Restructuring and severance costs reflect cost reduction programs being implemented by the Company to reduce costs and improve return on invested capital. These include a reduction in leased office spaces and a reduction in headcount.

Restructuring costs are expensed during the period in which the Company determines it will incur those costs and all requirements of accrual are met. Because these costs are recorded based upon estimates, actual expenditures for the restructuring activities may differ from the initially recorded costs. If the initial estimates are too low or too high, the Company could be required either to record additional expenses in future periods or to reverse part of the previously recorded charges (Note 15).

### *Income Taxes*

Income taxes are accounted for under the asset and liability method. Deferred income taxes are recognized for the tax consequences of temporary differences by applying enacted statutory tax rates, applicable to future years, to differences between book and tax bases of existing assets and liabilities. Changes in valuation allowances are included in the Company's income tax expense in the period of change. In determining whether a valuation allowance is warranted, the Company takes into account such factors as prior earnings history, expected future earnings, unsettled circumstances that, if unfavorably resolved, would adversely affect utilization of a deferred tax asset, carry-back and carry-forward periods, and tax strategies that could potentially enhance the likelihood of realization of a deferred tax asset.

### **Use of Estimates and Assumptions**

The Company makes certain estimates and assumptions relating to the reporting of assets and liabilities and the disclosures of contingent liabilities in preparing these Consolidated Financial Statements in conformity with U.S. GAAP. Significant accounting estimates include estimates used in goodwill, intangible assets, long-lived assets, legal, asset retirement obligations, leases, investments, actuarial assumptions used for calculating pension obligations (including discount rates, rates of compensation increases, expected returns on plan assets and mortality rates), and valuation allowances. Actual results could differ from those estimates.

### **Risks and Uncertainties**

As a result of conducting business in a global economy, the Company continues to experience various economic impacts which may impact the Company's operational and financial performance. Management will continue to monitor developments to assess potential future impacts that may arise.

The Company is primarily self-insured against loss and amounts that are not covered by its insurance policies.

Financial instruments that potentially subject the Company to concentrations of credit risk consist primarily of trade accounts receivable. This risk is mitigated by credit evaluations performed on existing and prospective customers, and by the diversification of the Company's customer base across different industries and geographical regions. Collateral is not required on trade receivables.

There are varying degrees of risk and uncertainty in each of the countries in which the Company operates. Revenues generated outside the U.S. totaled \$1,397 and \$1,311 for 2024 and 2023, respectively.

### **Recently Adopted Accounting Pronouncements**

In March 2023, the FASB issued ASU 2023-01, Leases (Topic 842): Common Control Arrangements. This ASU introduced two issues: terms and conditions to be considered with leases between related parties under common control and accounting for leasehold improvements. The ASU requires that leasehold improvements associated with common control leases be amortized by the lessee over the useful life of the leasehold improvements to the common control group. Additionally, the ASU requires that

these leasehold improvements are accounted for as a transfer between entities under common control through an adjustment to equity if, and when, the lessee no longer controls the use of the underlying asset. The Company adopted ASU 2023-01 on January 1, 2024, on a retrospective basis. The adoption did not have a material impact on the Company's Consolidated Financial Statements and related disclosures.

#### Recently Issued Accounting Pronouncements Not Yet Adopted

In December 2023, the FASB issued ASU 2023-09, Income Taxes (Topic 740): Improvements to Income Tax Disclosures. This ASU was issued to enhance the transparency and decision usefulness of income tax disclosures. The ASU becomes effective January 1, 2026, and early adoption is permitted. The Company is currently evaluating the impact of adopting this ASU.

#### Note 2 - Acquisitions

The following acquisitions have been recorded using the acquisition method of accounting. The assets and liabilities are recognized at their acquisition date fair values and the results of their operations have been included in the Company's Consolidated Financial Statements since the effective date of the acquisitions. The Company's acquisition agreements generally contain provisions that could result in post-closing adjustments. As such, purchase price allocations for the 2024 acquisitions below are subject to change based on the finalization of these adjustments and obtaining final valuations.

In July 2024, the Company acquired 98% interest in the India subsidiary of Albanero Inc. ("Albanero") and recognized \$1 of goodwill for purchase consideration paid in excess of net assets acquired. Albanero provides data migration and management capabilities to assist customers in data cleansing, mapping, quality, privacy, lineage, and governance. The remaining interest was acquired by an affiliate of Infor.

In July 2024, the Company acquired 100% interest in Acumen Commercial Insights Ltd. ("Acumen"). Acumen provides revenue growth management, including trade promotion management solutions for the consumer goods market, deploying a comprehensive suite of software products and highly specialized consulting and analytics services.

The purchase price allocation for the Acumen acquisition is as follows:

	Acumen
Receivables, net (Note 3)	\$ 3
Intangibles, net (Note 6)	12
Total assets acquired	15
Less:	
Deferred income taxes (Note 10)	(3)
Other liabilities (Note 9)	(3)
Total liabilities assumed	(6)
Net assets acquired	\$ 9
Businesses purchased, net of cash acquired <sup>1</sup>	25
Consideration paid in excess of basis	\$ 16

<sup>1</sup>Cash and cash equivalents received of \$1 is netted against cash paid by the Company of \$26.

The factors contributing to the recognition of goodwill are based on several strategic and synergistic benefits that are expected to be realized from these acquisitions.

### Note 3 - Receivables, net

Receivables, net consist of the following at December 31:

	2024	2023
Accounts receivable	\$ 206	\$ 217
Unbilled accounts receivable	35	67
Less: allowance for credit losses	(14)	(15)
Receivables, net	<u>\$ 227</u>	<u>\$ 269</u>

At December 31, 2024 and 2023 the Company had no significant concentrations of credit risk.

The following is a rollforward of the Company's allowance for credit losses for accounts receivables as of December 31.

	2024	2023
Beginning balance	\$ 15	\$ 15
Provision for credit losses	2	3
Write-offs and recoveries	(2)	(3)
Foreign currency translation	(1)	—
Ending balance	<u>\$ 14</u>	<u>\$ 15</u>

### Note 4 - Property and Equipment, net

Major classes of property and equipment, net consist of the following at December 31:

	Estimated Useful Life	2024	2023
Computer equipment and software	3 years	\$ 40	\$ 33
Buildings and leasehold improvements	2-40 years	26	31
Other equipment; furniture and fixtures	5-7 years	19	20
Equipment under finance leases	varies	16	15
Total property and equipment		101	99
Less: Accumulated depreciation and amortization		(64)	(62)
Property and equipment, net		<u>\$ 37</u>	<u>\$ 37</u>

Depreciation and amortization expense related to property and equipment for the years ended December 31, 2024 and 2023 was \$18 and \$20, respectively.

In 2024 and 2023, the Company assessed property and equipment in accordance with its policy and determined that no impairment was required.

## Note 5 - Goodwill

The changes in the carrying amount of goodwill are as follows at December 31:

	2024	2023
Beginning balance	\$ 3,907	\$ 3,792
Additions	17	—
Foreign currency translation	(260)	115
Ending balance	<u>\$ 3,664</u>	<u>\$ 3,907</u>

In 2024 and 2023, the Company assessed goodwill in accordance with its policy and determined that no impairment was required.

There are no accumulated impairments at December 31, 2024 and 2023.

## Note 6 - Intangibles, net

The table below represents the carrying value of definite-lived intangible assets, net of accumulated amortization and accumulated impairments. The balances were the following at December 31:

	2024		
	Gross Carrying Amount	Accumulated Amortization	Net Carrying Value
Customer contracts and relationships	\$ 1,700	\$ (566)	\$ 1,134
Acquired and developed technology	457	(357)	100
Tradenames	9	(9)	—
	<u>\$ 2,166</u>	<u>\$ (932)</u>	<u>\$ 1,234</u>
	2023		
	Gross Carrying Amount	Accumulated Amortization	Net Carrying Value
Customer contracts and relationships	\$ 1,822	\$ (480)	\$ 1,342
Acquired and developed technology	485	(301)	184
Tradenames	10	(9)	1
	<u>\$ 2,317</u>	<u>\$ (790)</u>	<u>\$ 1,527</u>

The expense charged for amortization of intangible assets was \$205 and \$205 for 2024 and 2023, respectively.

The estimated amortization for definite-lived intangibles from 2025 to 2029 and thereafter is as follows:

	Estimated Amortization for Definite-Lived Intangibles
2025	\$ 196
2026	141
2027	122
2028	121
2029	120
Thereafter	534
Total amortization	<u>\$ 1,234</u>

Customer contracts and relationships have a weighted-average amortization period of 10 years. Acquired and developed technology has a weighted-average amortization period of 1 year.

In 2024 and 2023, the Company assessed its other intangibles in accordance with its policy and determined that no impairment was required.

## Note 7 - Other Assets

Current and non-current other assets consist of the following at December 31:

	2024	2023
Deferred contract acquisition costs	\$ 100	\$ 100
Contract assets (Note 1)	32	37
Prepays	27	25
Related party interest receivable (Note 14)	15	22
Taxes receivable	7	6
Pension assets (Note 8)	1	3
Other	12	7
Total other assets	194	200
Less: current portion	(126)	(128)
Other non-current assets	<u>\$ 68</u>	<u>\$ 72</u>

Deferred contract acquisition costs includes the costs of obtaining contracts with customers.

Prepays represent expenses paid in advance for royalties, subscription services, and various other items.

## Note 8 - Pension Plans

### Defined Benefit Pension Plans

The Company sponsors various pension plans for its employees. Pension benefits for non-U.S. employees are provided primarily through plans in France, the United Kingdom, Switzerland, India, the Philippines, and Germany. The benefits for the plans are primarily based on various criteria, such as legal requirements, years of service and compensation levels. The Company's defined benefit plans in the United Kingdom and Germany have been frozen, with no further benefits accruing.

### Benefit Obligations and Plan Assets

The measurement date for the Company sponsored plans is December 31. The benefit obligations and plan assets for the plans described above were as follows:

	Pension Benefits	
	2024	2023
Benefit obligation	\$ (92)	\$ (96)
Fair value of plan assets	73	73
Funded status - net liability	<u>\$ (19)</u>	<u>\$ (23)</u>

The actuarial losses included in the pension benefit obligation as of December 31, 2023 are primarily the result of decreases in the discount rates used to calculate the present value of the benefit obligation

Amounts recognized in the Consolidated Balance Sheets consist of:

	Pension Benefits	
	2024	2023
Other assets (see Note 7)	\$ 1	\$ 3
Other liabilities (see Note 9)	(20)	(26)
Funded status - net liability	<u>\$ (19)</u>	<u>\$ (23)</u>

Contributions and benefit payments made for the plans during the years ended December 31 were as follows:

	Pension Benefits	
	2024	2023
Employer contributions	\$ 5	\$ 5
Benefits paid to plan participants	5	4

For pension plans, the accumulated benefit obligation differs from the projected benefit obligation in that it does not include assumptions for future salary levels. The following table summarizes the Company's accumulated benefit obligation and pension plans in which projected benefit obligation and accumulated benefit obligation exceed plan assets at December 31:

	Pension Benefits	
	2024	2023
Accumulated benefit obligation	\$ (81)	\$ (85)
Plans with projected benefit obligations in excess of plan assets		
Projected benefit obligation	(79)	(87)
Fair value of plan assets	59	61
Plans with accumulated benefit obligations in excess of plan assets		
Accumulated benefit obligation	(74)	(82)
Fair value of plan assets	59	61

#### Accumulated Other Comprehensive Loss (Income)

The following amounts reflect the changes in accumulated other comprehensive loss, before taxes, during the years ended December 31:

	Pension Benefits	
	2024	2023
Beginning accumulated other comprehensive loss (income)	\$ (2)	\$ (5)
Net gain amortized during the period	—	1
Net loss occurring during the period	—	2
Currency impact	1	—
Accumulated other comprehensive loss (income)	<u>\$ (1)</u>	<u>\$ (2)</u>

The related taxes for the net accumulated other comprehensive loss (income) were \$0 of expense for both years.

The amounts comprising accumulated other comprehensive loss (income) before taxes that have not yet been recognized as components of net periodic benefit costs were as follows:

	Pension Benefits	
	2024	2023
Net actuarial loss (gain)	\$ (1)	\$ (2)

**Net Periodic Benefit Cost (Income)**

Components of net periodic pension cost recognized in the Consolidated Statements of Income include the following:

	Pension Benefits	
	2024	2023
Service cost	\$ 2	\$ 2
All other costs	—	1
Total net periodic benefit cost	<u>\$ 2</u>	<u>\$ 3</u>

**Assumptions**

Weighted-average actuarial assumptions used to determine benefit obligations for the plans were as follows:

	Pension Benefits	
	2024	2023
Discount rate	4.8 %	4.3 %
Rate of compensation increase	3.9 %	3.5 %
Cash balance interest crediting rate	1.2 %	1.5 %

Weighted-average actuarial assumptions used to determine costs for the plans were as follows:

	Pension Benefits	
	2024	2023
Discount rate	4.3 %	4.7 %
Expected return on plan assets	5.7 %	4.5 %
Rate of compensation increase	3.5 %	3.5 %
Cash balance interest crediting rate	1.5 %	2.2 %

The expected long-term rates of return are estimated based on many factors including the potential for inflation, risk premiums for each asset class, expected asset allocation, current and future financial market conditions, and diversification and rebalancing strategies. Historical return patterns and correlations and other relevant factors are analyzed to check for reasonability and appropriateness. Adjustments are made when there are fundamental changes in expected returns on the plan investments.

**Plan Asset Information**

The assets are managed with a view to ensure that sufficient liquidity will be available to meet expected cash flow requirements and to minimize the present value of future contributions. The investment risk of the assets is limited by appropriate diversification both within and between asset classes. The investment strategy is to seek a competitive rate of return relative to an appropriate level of risk. The investments are held in cash, equity, and debt index funds. Investments held in these funds are based on the fair value of the underlying securities within the fund, which represents the net asset value, a practical expedient to fair value, of the units held by the pension plan at year end.

The target allocations for the majority of plan assets are long-term strategic targets and may vary from actual allocations due to existing market conditions. The target allocations vary by plan and consist of diversified portfolios to minimize investment risk. In certain asset classes, derivative instruments including swaps, futures, and options, are used to synthetically achieve the target allocations. Counterparty risk exposure is mitigated through the use of collateral and International Swaps and Derivatives Association agreements.

The fair value of our pension plan assets at December 31, 2024 by asset category is as follows:

	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobser- vable Inputs (Level 3)	Net Asset Value	Total Measured at Fair Value
Developed international equities <sup>(1)</sup>	\$ —	\$ 3	\$ —	\$ 5	\$ 8
Fixed income securities <sup>(2)</sup>	20	31	—	—	51
Opportunities <sup>(3)</sup>	—	—	—	14	14
Total	<u>\$ 20</u>	<u>\$ 34</u>	<u>\$ —</u>	<u>\$ 19</u>	<u>\$ 73</u>

The fair value of our pension plan assets at December 31, 2023 by asset category is as follows:

	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobser- vable Inputs (Level 3)	Net Asset Value	Total Measured at Fair Value
Developed international equities <sup>(1)</sup>	\$ —	\$ 2	\$ —	\$ 21	\$ 23
Fixed income securities <sup>(2)</sup>	18	21	—	—	39
Opportunities <sup>(3)</sup>	—	—	—	11	11
Total	<u>\$ 18</u>	<u>\$ 23</u>	<u>\$ —</u>	<u>\$ 32</u>	<u>\$ 73</u>

<sup>1</sup> Includes mutual and commingled funds invested in international equities in developed countries.

<sup>2</sup> Includes corporate and government bonds, mutual and commingled fixed income funds, and swaps.

<sup>3</sup> Includes alternative investments considered outside of the traditional asset classes such as hedge funds and derivative instruments, which include futures and options. If market circumstances create opportunities, may also include traditional asset classes such as cash and cash equivalents, equities, and fixed income securities.

Level 1 pension assets are measured at fair value using the market approach or unadjusted quoted prices in an active market for identical assets that the Company has the ability to access as of December 31.

Level 2 pension assets are measured at fair value using the income approach or inputs other than quoted prices under Level 1 that are observable for the asset, either directly or indirectly. Level 2 pension assets include indices, yield curves, matrix pricing and market corroborated pricing to measure their fair values.

Level 3 pension assets are measured at fair value using the cost approach or unobservable inputs for the asset that rely on the Company's own assumptions concerning the assumptions that market participants would use in pricing an asset including assumptions about risk. Level 3 pension assets were measured using investment manager pricing.

NAV pension assets are measured at a net asset value, as a practical expedient for fair value, and have been appropriately excluded from the fair value hierarchy. Assets measured at NAV generally can be redeemed within 3-90 days.

### Funding Expectations

In 2025, the Company expects to fund approximately \$5 for pension contributions.

### Expected Payments and Contributions

Expected future benefit payments over the next 10 years from the Company's pension plans are as follows:

	Pension Benefits	
2025	\$	3
2026		5
2027		5
2028		6
2029		6
2030 to 2034		29
	\$	<u>54</u>

### Defined Contribution Plans

The Company sponsors defined contribution plans for its employees in certain countries. The Company's contributions to these plans are based on employee contributions and compensation. The Company's contributions totaled \$15 and \$14 for 2024 and 2023, respectively.

### Note 9 - Other Liabilities

Current and non-current other liabilities consist of the following at December 31:

	2024	2023
Net cash pool liability (Note 1)	\$ 160	\$ —
Employee compensation and benefits	138	140
Taxes other than income	50	53
Accrued expenses	29	38
Accrued pension liability (Note 8)	20	26
Finance lease liabilities	7	7
Asset retirement obligations	6	7
Legal reserves (Note 11)	5	5
Restructuring (Note 15)	2	3
Other	2	—
Total other liabilities	<u>419</u>	<u>279</u>
Less: current portion	(383)	(242)
Other non-current liabilities	<u>\$ 36</u>	<u>\$ 37</u>

Taxes other than income consists of value added, sales, ad valorem, property, excise, and other taxes.

Employee compensation and benefits include payroll, incentive compensation, other program amounts awarded to employees based on individual and company performance, vacation, and post-retirement benefits.

Asset retirement obligations relate to certain leased facilities.

## Note 10 - Income Taxes

The Company consists of certain wholly-owned domestic and foreign subsidiaries of Infor. The domestic entities are treated as disregarded entities for U.S. federal income tax purposes. The Company has elected to not record income tax expense in its Consolidated Financial Statements for the domestic disregarded entities pursuant to the adoption of ASU 2019-12, *Income Taxes (Topic 740): Simplifying the Accounting for Income Taxes*. One of the provisions of ASU 2019-12 specifies that an entity is not required to allocate the consolidated amount of current and deferred tax expense to an entity that is not subject to tax in its separate financial statements.

The Company records foreign income tax provisions for separate return filing jurisdictions and other standalone operations. The provision for income taxes includes income taxes currently payable and those deferred because of temporary differences between the financial statement and tax bases of assets and liabilities.

Current and deferred income tax expense (benefit) consists of the following items for the years ended December 31:

	2024	2023
Total current	\$ 94	\$ 68
Total deferred	(19)	(26)
Total income tax expense	<u>\$ 75</u>	<u>\$ 42</u>

Deferred income tax assets and liabilities were as follows as of December 31:

	2024	2023
Deferred tax assets, gross	\$ 194	\$ 224
Less: valuation allowance	(120)	(125)
Total deferred tax assets, net	74	99
Less: deferred tax liabilities	(291)	(351)
Deferred income taxes, net	<u>\$ (217)</u>	<u>\$ (252)</u>

The material items included in the net deferred income taxes are driven by intangible assets and goodwill, net operating losses and tax credit carryforwards, and accrued liabilities.

The Company has net operating loss, capital loss, and tax credit carryforwards of \$152. The net operating loss carry forwards expire at various dates between 2025 and 2044. There are also carryforwards with no expiration.

For the years ended December 31, 2024 and 2023, the effective tax rate is affected by recurring items, primarily earnings taxed in foreign jurisdictions at rates different than the statutory U.S. federal rate and valuation allowances. It is also affected by items that may occur in any given year, but are not consistent from year to year. The effective tax rate is also affected by a revaluation of deferred income taxes on the carrying amount of assets and liabilities within the Company's subsidiaries as a result of changes in tax law and/or tax status.

The Company has outside basis differences related to investments in certain non-U.S. subsidiaries of approximately \$3,122. The intention is to reinvest the majority of the foreign earnings indefinitely or to repatriate such earnings when tax efficient to do so. Determination of the amount of unrecognized deferred tax liability related to the outside basis differences of non-U.S. subsidiaries is not practicable.

The Company continues to recognize an estimate of potential interest and penalties related to liabilities for unrecognized tax benefits in the provisions for domestic and foreign income taxes. Interest and penalties recognized are not material to the Company's Consolidated Financial Statements.

The Company is subject to income taxation in many jurisdictions around the world. Unrecognized tax benefits (or tax contingency reserves) reflect the difference between positions taken or expected to be taken on income tax returns and the amounts recognized in the Consolidated Financial Statements. Resolution of the related tax positions through negotiations with the relevant tax authorities or through litigation could take many years to complete. The timing of resolution on individual tax positions is difficult to predict since such timing is not entirely within the control of the Company. The Company records tax benefits for the largest amount more-likely-than-not to be sustained during an income tax audit. Reserves related to uncertain tax positions are included in other liabilities and are not material to the Company's Consolidated Financial Statements. The Company believes fluctuations related to uncertain tax positions occurring within the next twelve months will not have a significant effect on the Company's Consolidated Financial Statements.

The Company files stand-alone tax returns in many foreign and state jurisdictions. Audits in major jurisdictions are generally complete as follows: Canada (2021), Australia (fiscal 2017), India (fiscal 2014), Japan (fiscal 2020), Germany (fiscal 2009), Sweden (fiscal 2020), and the United Kingdom (fiscal 2019). The Company believes any adjustments relating to remaining unaudited tax years, when ultimately concluded, will not have a material effect on the Consolidated Financial Statements.

In 2021, the Organization for Economic Co-operation and Development ("OECD") released the framework for the Pillar 2 Global Anti-Base Erosion ("GloBE") model rules which, when implemented by OECD member jurisdictions, would impose a global 15% minimum tax on large multinational companies. The European Union and several other countries have implemented portions of the OECD's Pillar 2 GloBE rules into legislation effective beginning in 2024 and 2025. The Company has assessed the potential exposure to Pillar 2 income taxes and the Pillar 2 GloBE rules do not have a material impact on the financial statements in 2024. The Company will continue to monitor the rule's impacts in future periods.

## **Note 11 - Commitments and Contingencies**

### **Commitments**

#### *Guarantees*

The Company typically grants customers a warranty that guarantees that the Company's product will substantially conform to Infor's current specifications for 90 days from the delivery date. The Company also indemnifies customers against third-party claims of intellectual property infringement relating to the use of the Company's products. Infor's standard software license agreements contain liability clauses that are limited in amount. The Company accounts for these clauses under ASC 460, Guarantees. The Company has not previously incurred costs to settle claims or paid awards under these indemnification obligations. Accordingly, the Company has not recorded any liabilities related to these agreements as of December 31, 2024 or 2023.

## Contingencies

In the ordinary course of business, the Company regularly reviews the status of all tax, legal, and other reserves for the possibility that the amount of recorded liabilities has changed or that new liabilities have arisen.

### Legal Reserves

The Company accrues for litigation exposure when a loss is both probable and estimable, and provides disclosures of matters for which the likelihood of material loss is at least reasonably possible. As of December 31, 2024 and 2023, the Company had accrued \$5 and \$5, respectively, related to current litigation matters, which are included in "Other current liabilities" in the Consolidated Balance Sheets (Note 9).

## Note 12 - Leases

Lease expense for the years ended December 31 consists of the following:

	2024	2023
Operating lease cost <sup>(1)</sup>	\$ 27	\$ 30
Finance lease cost		
Amortization of right-of-use assets	4	4
Total lease expense	<u>\$ 31</u>	<u>\$ 34</u>

<sup>1</sup> Includes an immaterial amount of short-term lease expense, variable lease expense, and sublease income

The maturities of lease liabilities are shown below at December 31, 2024:

	Operating Lease Liabilities	Finance Lease Liabilities	Total Lease Liabilities
2025	\$ 21	\$ 4	\$ 25
2026	13	2	15
2027	9	2	11
2028	7	—	7
2029	3	—	3
Thereafter	3	—	3
Total undiscounted lease payments	<u>56</u>	<u>8</u>	<u>64</u>
Less: imputed interest	(3)	(1)	(4)
Less: current portion	(20)	(3)	(23)
Non-current lease liabilities	<u>\$ 33</u>	<u>\$ 4</u>	<u>\$ 37</u>

Supplemental lease information for the years ended December 31 is shown below:

	2024	2023
Cash paid for operating leases	\$ 26	\$ 34
Cash paid for finance leases	\$ 4	\$ 4
Right-of-use assets obtained in exchange for new operating lease liabilities	\$ 5	\$ 2
Right-of-use assets obtained in exchange for new finance lease liabilities	\$ 4	\$ 4
Weighted-average remaining operating lease term	3.7 years	4.2 years
Weighted-average remaining finance lease term	2.7 years	2.7 years
Weighted-average operating lease discount rate	4%	4%
Weighted-average finance lease discount rate	5%	5%

### Note 13 - Members' Equity

The Company is a private limited liability company wholly owned by a subsidiary of KC.

In 2024, the Company made non-cash distributions of \$283 and received non-cash contributions of \$4 to and from a subsidiary of KC, respectively.

In 2023, the Company made cash distributions of \$297 to a subsidiary of KC.

At December 31, accumulated other comprehensive (loss) income consisted of the following:

	2024	2023
Foreign currency translation adjustments	\$ (368)	\$ 17
Pension equity adjustments (Note 8)	1	2
Accumulated other comprehensive (loss) income	<u>\$ (367)</u>	<u>\$ 19</u>

### Note 14 - Related Party Transactions

#### Related Party Revenues and Expenses

The Company earns software revenues from providing software solutions to third party customers through affiliates of Infor. The Company also provides services to affiliates of Infor. These include software development services, CoE services, shared services, software consulting, implementation services, and other services. Total related party sales and operating revenues were \$247 and \$274 in 2024 and 2023, respectively.

The Company is charged an allocated share of Infor's costs and expenses related to the provision of centralized support and corporate functions for operations. These allocations include cost of sales such as SaaS AWS hosting costs, customer support, consulting services, information technology, and certain other operating expenses such as human resources, finance, legal, accounting, and sales operations. Such expenses are allocated on a reasonable and consistent basis, such as, but not limited to, specific identification, relative percentage of third-party sales, or headcount. The costs allocated for these functions attributable to Infor Foreign Investments are included as costs and operating expenses in the Consolidated Statements of Income. The following table summarizes related party expenses for the years ended December 31:

	2024	2023
Cost of sales	\$ 80	\$ 70
Selling, general, and administrative expenses	54	49
Research and development expenses	86	65
Total related party costs and operating expenses	<u>\$ 220</u>	<u>\$ 184</u>

## Related Party Notes

The following are related party notes receivable balances as of December 31:

	Final Maturities	2024		2023	
		Weighted Average Interest Rate	Amount	Weighted Average Interest Rate	Amount
Revolving note agreements	2027 to 2030	5.4%	\$ 1,219	6.3%	\$ 960
Revolving loan facility	On Demand	5.1%	2	5.8%	14
Total notes receivable, gross			<u>1,221</u>		<u>974</u>
Less: current portion			<u>(1,143)</u>		<u>(740)</u>
Non-current portion			<u>\$ 78</u>		<u>\$ 234</u>

In 2024, KF Financial Investments, Ltd. fully repaid its revolving note receivable agreement and associated accrued interest with the Company in advance of the stated maturity date for \$807.

The Company enters into revolving note receivable agreements with Koch Business Solutions Europe Sarl ("KBSE") to optimize its liquidity investments internationally. Such notes have stated maturity dates but are classified as current assets as the amounts are readily available to fund the Company's liquidity needs. From time to time, these notes are refinanced or combined with existing notes to create new revolving note agreements.

The Company also enters into revolving note receivable agreements with subsidiaries of KC to optimize its liquidity investments internationally. These notes are classified as non-current assets.

The Company is party to a revolving loan facility with subsidiaries of KC. The balance is classified as a current asset in the Consolidated Balance Sheets as such funds are receivable on demand.

Related party interest income was \$69 and \$64 at December 31, 2024 and 2023, respectively.

## Other

Related party receivables, payables, and deferred revenue consist of the following at December 31:

	2024		2023	
Interest on notes receivable	\$	15	\$	22
Other		<u>—</u>		<u>34</u>
Total related party receivables	\$	<u>15</u>	\$	<u>56</u>
Payables	\$	10	\$	7
Deferred revenue	\$	5	\$	—

### Note 15 - Restructuring and Related Expenses

Restructuring costs incurred and associated cash payments for the year ended December 31, 2024 are summarized in the following table:

	Accrued Employee Severance
At December 31, 2023	\$ 3
Costs charged to expense	5
Cash payments	(6)
At December 31, 2024	<u>\$ 2</u>

Costs charged to expense are included in "Restructuring and related expenses" in the Consolidated Statements of Income. The remaining accruals related to severance and current facilities costs is included in "Other current liabilities", and the long-term facilities cost reserve is included in "Other liabilities" in the Consolidated Balance Sheets. Other expenses related to restructuring were \$1 and \$1 in 2024 and 2023, respectively, and are included in "Restructuring and related expenses" in the Consolidated Statements of Income. The total cash paid for restructuring during 2024 and 2023 was \$6 and \$20, respectively.

### Note 16 - Subsequent Events

The Company has evaluated subsequent events through April 4, 2025, the date these Consolidated Financial Statements were available to be issued. The Company concluded that no subsequent events have occurred that would require recognition or disclosure in the Consolidated Financial Statements.