

2022



Interim Report January - March 2022

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Optomed Plc: Interim Report, January – March 2022

January – March 2022

- Revenue decreased by 18.5 percent to EUR 3.2 (3.9) million
- Devices segment revenue decreased by 26.5 % to EUR 1.1 (1.4) million
- Software segment revenue decreased by 13.9 % to EUR 2.2 (2.5) million against the strong comparison period
- EBITDA amounted to EUR -937 (-315) thousand corresponding to -29.2 (-8.0) percent of revenue
- In the Devices segment, the revenue from China declined over 90% whereas the rest of the world grew over 50%. The key driver for the decline in China was the changes communicated in February
- Optomed announced the results from the prospective, multi-center clinical trial intended to assess its handheld fundus camera Aurora together with AEYE Health's AI for autonomous detection of more than mild diabetic retinopathy

Key figures

EUR, thousand	Q1/2022	Q1/2021	Change, %	2021
Revenue	3,214	3,944	-18.5%	14,850
Gross profit *	2,190	2,577	-15.0%	10,558
Gross margin % *	68.1%	65.3%		71.1%
EBITDA	-937	-315	-197.9%	-2,002
EBITDA margin *, %	-29.2%	-8.0%		-13.5%
Adjusted EBITDA *	-937	-315	-197.9%	-2,002
Adjusted EBITDA margin *, %	-29.2%	-8.0%		-13.5%
Operating result (EBIT)	-1,461	-851	-71.7%	-4,780
Operating margin (EBIT) *, %	-45.4%	-21.6%		-32.2%
Adjusted operating result (EBIT) *	-1,461	-851	-71.7%	-4,780
Adjusted operating margin (EBIT margin) *, %	-45.4%	-21.6%		-32.2%
Net profit/ loss	-1,370	-616	-122.5%	-4,249
Earnings per share	-0.10	-0.05	-101.6%	-0.32
Cash flow from operating activities	-688	-257	-75.4%	-2,940
Net Debt	1,821	-3,416	-153.3%	213
Net debt/ Adjusted EBITDA (LTM)	-0.7	7.2		-0.1
Equity ratio *	57.9%	64.2%		58.8%
R&D expenses personnel	376	479	-21.4%	1,773
R&D expenses other costs	209	149	40.1%	511
Total R&D expenses	585	628	-6.8%	2,284

*) Alternative performance measures, see section Alternative Performance Measures for definitions and calculations.

CEO comments

Significant growth expectations in the US market, China market remains difficult to forecast. Global demand for screening and artificial intelligence solutions is growing. The first half of the year is expected to be weak, the second half looks strong.

Revenue decreased by 18.5 percent in the first quarter. The main reason for this negative trend in sales was low camera sales to China compared to a relatively high comparison period last year. In addition, no significant new software deliveries occurred in the first quarter. The weakened covid-19 situation and the consequent large-scale lockdowns significantly complicated sales and marketing work, as well as building new distribution channels in China. In addition, the war in Ukraine is currently having some negative effects on the business of both segments. However, the impact of the war on our full-year revenue is expected to be relatively small.

The most significant event of the quarter was the completion of the clinical trial of our Aurora AEYE product in the United States and the publication of the results. The study was arranged by our strategic artificial intelligence partner AEYE Health that is also responsible for the FDA application process. We were very pleased with the results of the study, and we are now in our view able to move forward with our FDA clearance process, which is our main strategic goal for the year. The transformation of the diabetic retinopathy screening market in the United States is now getting started with the establishment of the new reimbursement code (CPT 92229), and Optomed will be in a unique position if our FDA clearance process is successful. Optomed's AI-based screening solution business model in the US will be a continuous revenue model based on a monthly fee, and the company will aim to gain a significant share of the US diabetic retinopathy screening market.

The United States, Western Europe and Asia markets excluding China continued to develop well. The demand for screening solutions together with artificial intelligence has clearly increased over the past six months. Optomed currently has several new pilots and sales projects around the world that are expected to materialize into major solution deliveries in the future, including both hardware and software. We see this positive development as a sign of a general market recovery from the covid-19 pandemic.

Because of low camera sales in China, the first half of the year is expected to be weak, but starting from the second half our outlook looks strong due to the positive development trends in the US and other Western markets. In addition, our major product development projects, which have been ongoing for years, will be completed by the end of the year and we aim to introduce new products to the market in 2022 and 2023. This will be reflected in lower product development costs from the second half of the year onwards. We expect these new products to contribute to accelerating the company's revenue growth significantly in the coming years. Currently, we are strongly prioritizing the development of our Aurora-AEYE solution which will be reflected as slightly lower revenue from other software deliveries during 2022.

Seppo Kopsala
CEO

Outlook 2022

Optomed expects its full year 2022 revenue to grow compared to 2021.

Telephone conference

A telephone conference for analysts, investors and media will be arranged on 5 May 2022 at 11.00 EEST. The event will be held in English. The presentation material will be available at www.optomed.com/investors 10.00 EEST at the latest.

The participants are requested to register for the call-in advance by email to sakari.knuutti@optomed.com.

Please see the call-in numbers below:

FI +358 9 856 263 00

SE +46 8 505 218 52

UK +44 20 3321 5273

US +1 646 838 1719

FR +33 1 70 99 53 92

The conference id is 924 665 869#.

Please note that by dialing into the conference call, the participant agrees that personal information such as name and company name will be collected.

Group performance

January – March 2022

In January-March 2022, Group revenue decreased by 18.5 percent to EUR 3,214 (3,944) thousand. The main reason for the decline was the earlier communicated changes in China impacting camera sales. This was partly compensated by continued growth in Western markets, especially Europe and the USA. The Devices segment's revenue decreased by 26.5 percent as the revenue from China declined over 90% whereas the rest of the world grew over 50%. The Software segment's revenue decreased by 13.9 percent against the strong comparison period. The decline was partly compensated by recurring revenue growth from existing customers.

The Group gross margin was 68.1 (65.3) percent. The Group recorded other operating income of EUR 36 (82) thousand during January-March. The gross margin excluding other operating income was 67.0 percent in 2022 and 63.3 percent in 2021.

In January-March 2022, Group reported EBITDA amounted to EUR -937 (-315). The main reason for the negative EBITDA development compared to 2021 was lower revenue.

In January-March 2022, net financial items amounted to EUR 71 (216) thousand and consisted mainly of interest payments to financial institutions and the translation effect of Chinese RMB and USD to EUR.

Cash flow and financial position

January – March 2022

In January-March 2022, the cash flow from operating activities amounted to EUR -688 (-257) thousand. Net cash in investing activities was EUR -859 (-557) thousand and relates mainly to capitalized development expenses. Net cash from financing activities amounted to EUR -622 (-71).

Consolidated cash and cash equivalents at the end of the period amounted to EUR 4,630 (9,767) thousand. Interest-bearing net debt totaled EUR 1,821 (-3,416) thousand at the end of the period.

Net working capital was EUR 4,115 (3,689) thousand at the end of the period.

Devices segment

Optomed has two synergistic business segments: Devices and Software.

The Devices segment develops, commercializes, and manufactures easy-to-use, and affordable handheld fundus cameras, that are suitable for any clinic for screening of various eye diseases, such as diabetic retinopathy, glaucoma, and AMD (Age Related Macular Degeneration).

EUR, thousand	Q1/2022	Q1/2021	Change, %	2021
Revenue	1,065	1,447	-26.5 %	5,839
Gross profit *	641	842	-23.9 %	4,139
Gross margin, % *	60.2%	58.2%		70.9%
EBITDA	-499	-231	-116.3 %	-1,014
EBITDA margin, % *	-46.9%	-15.9%		-17.4%
Operating result (EBIT)	-864	-615	-40.6 %	-3,182
Operating margin (EBIT), % *	-81.1%	-42.5%		-54.5%

**) Alternative performance measures, see section Alternative Performance Measures for definitions and calculations.*

January – March 2022

In January-March 2022, the Devices segment revenue decreased by 26.5 percent and was EUR 1,065 (1,447) thousand. The negative growth was mainly due to changes in China, which were communicated in February, impacting camera sales. This was partly compensated by continued growth in Western markets, especially in Europe and the USA. The revenue from China declined over 90% whereas the rest of the world grew over 50%. China market remains difficult to forecast due to covid19 pandemic.

In January-March 2022, the gross margin increased to 60.2 percent from 58.2 percent in the previous year. In January-March 2022 EBITDA was EUR -499 (-231) thousand or -46.9 (-15.9) percent of revenue. The key driver for the lower EBITDA was lower revenue.

Software segment

Optomed has two synergistic business segments: Devices and Software.

The Software segment develops and commercializes screening software for diabetic retinopathy and cancer screening for healthcare organizations. The segment also distributes off-the-shelf products from selected partners to supplement its own solutions and expertise and provides software consultation to support the Devices segment screening solution projects.

EUR, thousand	Q1/2022	Q1/2021	Change, %	2021
Revenue	2,150	2,497	-13.9 %	9,011
Gross profit *	1,549	1,734	-10.7 %	6,420
Gross margin, % *	72.0 %	69.5%		71.2%
EBITDA	414	540	-23.3 %	1,855
EBITDA margin, % *	19.3 %	21.6%		20.6%
Operating result (EBIT)	257	388	-33.7 %	1,247
Operating margin (EBIT), % *	12.0 %	15.5%		13.8%

*) Alternative performance measures, see section Alternative Performance Measures for definitions and calculations.

January – March 2022

In January-March 2022, the Software segment revenue decreased by 13.9 percent and was EUR 2,150 (2,497) thousand against the strong comparison period as no large software delivery projects were completed during the quarter. The decline was partly compensated by the continued stable recurring business from the current customer base. In January-March 2022, the gross margin was 72.0 (69.5) percent.

EBITDA was EUR 414 (540) thousand or 19.3 (21.6) percent of revenue, respectively. The key driver for the lower EBITDA was lower revenue.

Group-wide expenses

Group-wide expenses relate to functions supporting the entire group such as treasury, group accounting, Marketing, legal, HR, and IT.

January – March 2022

In January-March 2022, group-wide operating expenses amounted to EUR 853 (624) thousand. The increase is mainly related to strengthened of Group Marketing function in second half of 2021.

Personnel

Number of personnel at the end of the reporting period.

	31 March 2022	31 March 2021
Devices	53	57
Software	45	40
Group	23	18
Total	121	114

Corporate Governance

Optomed complies with Finnish laws and regulations, Optomed's Articles of Association, the rules of Nasdaq Helsinki and the Finnish Corporate Governance Code 2021 issued by the Securities Market Association of Finland. The code is publicly available at <http://cgfinland.fi/en/>. Optomed's corporate governance statement 2021 is available on the company website www.optomed.com/investors/.

Annual General Meeting

Optomed's Annual General Meeting will be held at Life Science Center, Keilaranta 16 B, FI-02150, Espoo, Finland on 10 May 2022. The registration period and advance voting period commenced on 14 April 2022 at 10:00 a.m. (EEST) and ended on 3 May 2022 at 4:00 p.m. (EEST). Shareholders and their proxy representatives can only participate in the meeting and use shareholders' rights by voting in advance as well as by posing counterproposals and questions in advance. The invitation and other material is available at <https://www.optomed.com/investors/annual-general-meeting-2022/>

Shares and shareholders

The company has one share series with all shares having the same rights. At the end of the review period Optomed Plc's share capital consisted of 14,003,144 shares and the company held 406,217 shares in the treasury which corresponds approximately 2.9 percent of the total amount of the shares and votes. Additional information with respect to the shares, shareholding and trading can be found on the company's website www.optomed.com/investors/.

Risks and uncertainties

The key risks and uncertainties are described in the company's Annual Report 2021 which was published on 4 March 2022. The complete report is available at <https://www.optomed.com/investors/>. The risk position of Optomed has not changed since then.

Flagging notifications

26 January 2022, the total holding in Optomed shares and votes held by BIAM has decreased to 4.31 % of all of the registered shares in Optomed.

Events after the review period

No material events after the reporting period.

Audit review

This financial report has not been audited by the company's auditors.

Financial reporting in 2022

4 August 2022

Half-Year Financial Report for 1 January – 30 June 2022

3 November 2022

Interim Report for 1 January – 30 September 2022

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About Optomed

Optomed is a Finnish medical technology company and a leading manufacturer of handheld fundus cameras and screening software. Optomed combines handheld fundus cameras with software and artificial intelligence with the aim to transform the diagnostic process of various diseases, such as rapidly increasing diabetic retinopathy. Optomed has offices in Finland, the US and China and the company's products are sold via various sales channels in over 60 countries globally.

Alternative Performance Measures

Optomed uses certain alternative performance measures (APMs) with the purpose to provide a better understanding of how the business develops. These APMs, as defined, cannot be fully compared with other companies' APMs.

Alternative Performance Measures	Definition
Gross profit	Revenue + Other operating income – Materials and services expenses
Gross margin, %	Gross profit / Revenue
EBITDA	Operating result before depreciation, amortization, and impairment losses
EBITDA margin, %	EBITDA / Revenue
Operating result	Profit/loss after depreciation, amortization, and impairment losses
Operating margin, %	Operating result / Revenue

Adjusted operating result	Operating result excluding items affecting comparability
Adjusted operating margin, %	Adjusted operating result / Revenue
Adjusted EBITDA	EBITDA excluding items affecting comparability
Adjusted EBITDA margin %	Adjusted EBITDA / Revenue
Items affecting comparability	Material items outside ordinary course of business including restructuring costs, net gains or losses from sale of business operations or other non-current assets, strategic development projects, external advisory costs related to capital reorganization, impairment charges on non-current assets incurred in connection with restructurings, compensation for damages and transaction costs related to business acquisitions.
Net Debt	Interest-bearing liabilities (borrowings from financial institutions, government loans and subordinated loans) – cash and cash equivalents (excl. lease liabilities according to IFRS 16)
Net Debt / Adjusted EBITDA (LTM), times	Net Debt / Adjusted EBITDA (for the last twelve months, LTM)
Earnings per share	Net result / Number of outstanding shares (reflecting changes in the number of shares following the resolution of the EGM to split the shares of the company with a ratio of 1:20)
Equity ratio, %	Total equity / Total assets
R&D expenses	Employee benefit expenses for R&D personnel and other operational expenses related to R&D activities

Consolidated income statement

In thousands of euro	Q1/2022	Q1/2021	2021
Revenue	3,214	3,944	14,850
Other operating income	36	82	810
Materials and services	-1,061	-1,449	-5,102
Employee benefit expenses	-2,243	-2,148	-8,702
Depreciation, amortization, and Impairment losses	-524	-536	-2,778
Other operating expenses	-884	-744	-3,858
Operating result	-1,461	-851	-4,780
Finance income	116	239	715
Finance expenses	-45	-23	-263
Net finance expenses	71	216	453
Profit (loss) before income taxes	-1,390	-635	-4,327
Income tax expense	20	19	78
Loss for the period	-1,370	-616	-4,249
Loss for the period attributable to			
Owners of the parent company	-1,370	-616	-4,249
Loss per share attributable to owners of the parent company			
Weighted average number of shares	13,591,827	13,326,099	13,441,437
Basic loss per share (euro)	-0.10	-0.05	-0.32

Consolidated condensed comprehensive income statement

In thousands of euro	Q1/2022	Q1/2021	2021
Loss for the period	-1,370	-616	-4,249
Other comprehensive income			
Foreign currency translation difference	-77	-78	-253
Other comprehensive income, net of tax	-77	-78	-253
Total comprehensive income for the period	-1,447	-694	-4,502
Total comprehensive loss attributable to Owners of the parent company	-1,447	-694	-4,502

Consolidated balance sheet

In thousands of euro	March 31 2022	March 31 2021	Dec 31, 2021
ASSETS			
Non-current assets			
Goodwill	4,256	4,256	4,256
Development costs	6,623	5,842	6,338
Customer relationships	1,330	1,552	1,386
Technology	611	712	636
Other intangible assets	358	454	358
Total intangible assets	13,177	12,816	12,975
Tangible assets	667	399	433
Right-of-use assets	1,101	1,091	1,205
Deferred tax assets	13	11	13
Total non-current assets	14,959	14,317	14,626
Current assets			
Inventories	3,260	2,353	2,936
Trade and other receivables	4,247	4,410	4,631
Cash and cash equivalents	4,630	9,767	6,804
Total current assets	12,136	16,530	14,371
Total assets	27,096	30,847	28,998

In thousands of euro	March 31 2022	March 31 2021	Dec 31, 2021
EQUITY			
Share capital	80	80	80
Share premium	504	504	504
Reserve for invested non-restricted equity	38,579	37,708	38,526
Translation differences	-164	88	-88
Retained earnings	-21,933	-17,950	-17,721
Profit (loss) for the financial year	-1,370	-616	-4,249
Total equity	15,696	19,813	17,052
LIABILITIES			
Non-current liabilities			
Borrowings from financial institutions	3,646	3,299	3,813
Government loans	1,908	2,336	1,940
Lease liabilities	721	699	818
Deferred tax liabilities	444	521	463
Total Non-current liabilities	6,719	6,855	7,034
Current liabilities			
Borrowings from financial institutions	705	220	1,071
Government loans	193	495	193
Lease liabilities	392	389	396
Trade and other payables	3,391	3,075	3,252
Total current liabilities	4,682	4,180	4,912
Total liabilities	11,400	11,034	11,946
Total equity and liabilities	27,096	30,847	28,998

Consolidated statement of changes in shareholders' equity

Equity attributable to owners of the parent company

In thousands of euro	Share capital	Share premium	Reserve for invested non-restricted equity	Translation differences	Retained earnings	Total
Balance at January 1, 2022	80	504	38,526	-88	-21,970	17,052
Comprehensive income						
Loss for the financial year					-1,370	-1,370
Other comprehensive income						
Translation differences				-77		-77
Total comprehensive income for the financial year				-77	-1,370	-1,447
Share options			54		37	91
Total transactions with owners of the company			54		37	91
Other adjustments						
Balance at March 31, 2022	80	504	38,579	-164	-23,303	15,696

**Equity attributable to
owners of the parent company**

In thousands of euro	Share capital	Share premium	Reserve for invested non-restricted equity	Translation differences	Retained earnings	Total
Balance at January 1, 2021	80	504	37,470	166	-18,147	20,073
Comprehensive income						
Loss for the period					-616	-616
Other comprehensive income						
Translation differences				-78		-78
Total comprehensive income for the period				-78	-616	-694
Share options			237		111	348
Total transactions with owners of the company			237		111	348
Other adjustments					86	86
Balance at March 31, 2021	80	504	37,708	88	-18,566	19,813

**Equity attributable to
owners of the parent company**

In thousands of euro	Share capital	Share premium	Reserve for invested non-restricted equity	Translation differences	Retained earnings	Total
Balance at January 1, 2021	80	504	37,470	166	-18,147	20,073
Comprehensive income						
Loss for the period					-4,249	-4,249
Other comprehensive income						
Translation differences				-253		-253
Total comprehensive income for the period				-253	-4,249	-4,502
Share options			1,055		340	1,395
Total transactions with owners of the company			1,055		340	1,395
Other adjustments					86	86
Balance at December 31, 2021	80	504	38,526	-88	-21,970	17,052

Consolidated cash flow statement

In thousands of euro	Q1/2022	Q1/2021	2021
Cash flows from operating activities			
Loss for the financial period	-1,370	-616	-4,249
Adjustments:			
Depreciation, amortization and impairment losses	535	536	2,689
Finance income and finance expenses	-73	-7	-472
Other adjustments	15	89	992
Cash flows before change in net working capital	-893	2	-1,041
Change in net working capital:			
Change in trade and other receivables (increase (-) / decrease (+))	425	-600	-1,409
Change in inventories (increase (-) / decrease (+))	-303	209	-340
Change in trade and other payables (increase (+) / decrease (-))	117	169	-22
Cash flows before finance items	-654	-221	-2,811
Interest paid	-11	-18	-66
Other finance expenses paid	-23	-18	-64
Interest received	0	0	1
Net cash from operating activities (A)	-688	-257	-2,94
Cash flows from investing activities			
Capitalization of development expenses	-542	-436	-2,112
Acquisition of tangible assets	-317	-121	-462
Net cash used in investing activities (B)	-859	-557	-2,574
Cash flows from financing activities			
Proceeds from share subscriptions	54	237	1,012
Proceeds from loans and borrowings	0	0	1,366
Repayment of loans and borrowings	-574	-189	-327
Repayment of lease liabilities	-101	-119	-414
Net cash from financing activities (C)	-622	-71	1,637
Net cash from (used in) operating, investing, and financing activities (A+B+C)	-2,169	-884	-3,876
Net increase (decrease) in cash and cash equivalents	-2,169	-884	-3,876
Cash and cash equivalents at beginning of period	6,804	10,608	10,608
Effect of movements in exchange rate on cash held	-5	43	73
Cash and cash equivalents at end of period	4,630	9,767	6,804

Selected notes

Corporate information and basis of accounting

Corporate information

Optomed is a Finnish medical technology group (hereafter 'Optomed' or 'Group') that specializes in handheld fundus cameras and solutions for screening of blinding eye diseases, established in 2004.

The Group's parent company, Optomed Plc. (hereafter the 'company') is a Finnish public limited liability company established under the laws of Finland, and its business ID is 1936446-1. It is domiciled in Oulu, Finland and the Company's registered address is Yrttipellontie 1, 90230 Oulu, Finland.

Basis of accounting

Optomed's consolidated financial statements has been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union. The preparation of this interim report also takes into account the amendments to IFRS standards that have become effective by January 1, 2022.

All presented figures have been rounded. Financial ratios have been calculated using exact figures.

These interim financial statements have been prepared in accordance with IAS 34 Interim Financial Reporting and should be read in conjunction with Group's last annual consolidated financial statements as at and for the year ended 31 December 2021. This Interim financial statements do not include all of the information required by IAS 34: selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance since the last annual financial statements.

Reportable segments

Q1/2022

In thousands of euro	Devices	Software	Group admin	Total
External revenue	1,065	2,150	0	3,214
Net operating expenses	-424	-601	0	-1,025
Margin	641	1,549	0	2,190
Depreciation and amortization	-365	-157	-2	-524
Other expenses	-1,140	-1,135	-853	-3,127
Operating result	-864	257	-854	-1,461
Finance items	0	0	71	71
Loss before tax expense	-864	257	-783	-1,390

Q1/2021

In thousands of euro	Devices	Software	Group admin	Total
External revenue	1,447	2,494	0	3,944
Net operating expenses	-605	-762	0	-1,367
Margin	846	1,731	0	2,577
Depreciation and amortization	-384	-152	0	-536
Other expenses	-1,073	-1,194	-624	-2,891
Operating result	-611	385	-624	-851
Finance items	0	0	216	216
Loss before tax expense	-611	385	-409	-635

2021

In thousands of euro	Devices	Software	Group Admin	Total
External revenue	5,839	9,011	0	14,850
Net operating expenses	-1,700	-2,592	0	-4,292
Margin	4,139	6,420	0	10,558
Depreciation and amortization	-2,168	-608	-2	-2,778
Other expenses	-5,153	-4,565	-2,843	-12,561
Operating result	-3,182	1,247	-2,844	-4,780
Finance items	0	0	453	453
Loss before tax expense	-3,182	1,247	-2,392	-4,327

Financial liabilities

In thousands of euro	31.3.2022	31.3.2021	31.12.2021
Non-current financial liabilities			
Borrowings from financial institutions	3,646	3,299	3,813
Government loans	1,908	2,336	1,940
Lease liabilities	721	699	818
Total	6,275	6,334	6,571
Current financial liabilities			
Borrowings from financial institutions	705	220	1,071
Government loans	193	495	193
Lease liabilities	392	389	396
Trade payables	841	686	944
Total	2,131	1,791	2,604
Total financial liabilities	8,406	8,125	9,175
Fair values - financial liabilities measured at amortized cost			

Optomed considers that the carrying amounts of the financial liabilities measured at amortized cost substantially equal to their fair values.

Exposure to credit risk and loss allowance

Optomed considers it has heightened risk regarding Chinese customer's trade receivables. The credit risk concentration has been formed and is associated with an increased credit loss risk due to overdue trade receivables. Chinese customer has paid its overdue receivable according to planned schedule.

In thousands of euro	Gross carrying amount	Weighted av. loss rate %	Loss allowance
At March 31, 2022			
Current (not past due)	1,203	0.5 %	6
Past due			
1-30 days	79	1.5 %	1
31-60 days	52	4 %	2
61-90 days	55	9 %	5
More than 90 days past due	33	12 %	4
Specific loss allowance	2,371	30 %	711
Total	3,792		729

The year 2021 include a specific credit risk accrual of EUR 715 thousand which consist of overdue trade receivable from a Chinese customer.

In thousands of euro	Gross carrying amount	Weighted av. loss rate %	Loss allowance
At December 31, 2021			
Current (not past due)	1,143	0.5 %	6
Past due	0		
1-30 days	67	1.5 %	1
31-60 days	10	4 %	0
61-90 days	2	9 %	0
More than 90 days past due	40	12 %	5
Specific loss allowance	2,382	30 %	715
Total	3,644		727