



Optomed Q4 2024

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Highlights Q4

1.

Devices segment revenue surged by almost 150% supported by the US deal

2.

Software Segment declined slightly

3.

Positive cashflow from operating activities and strong cash position at the year end

Q4-2024 Key Figures



STRONG QUARTER OVERALL

	Q4/2024	Q4/2023	Change
Revenue	5,099	3,660	39.3%
Gross profit	3,321	2,489	33.4%
Gross margin	65.1%	68.0%	-29pps
Adjusted EBITDA	-532	-757	29.7%
Adjusted EBITDA margin	-10,4%	-20,7%	+103pps
Net profit / loss	-989	-1,530	35.3%
Earnings per share	-0.05	-0.09	42.1%
Cash flow from operating activities	318	-457	169.5%

2024 Key Figures



THE FULL YEAR REVENUE REMAINED ON THE SAME LEVEL DUE TO WEAKER Q2 AND Q3

	2024	2023	Change
Revenue	15,040	15,100	-0.4%
Gross profit	9,676	10,292	-6.0%
Gross margin	64.3%	68.2%	-38pps
Adjusted EBITDA	-2,796	-1,470	-90.2%
Adjusted EBITDA margin	-18.6%	-9.7%	-89pps
Net profit / loss	-5,450	-4,441	-22.7%
Earnings per share	-0.29	-0.27	-9.8%
Cash flow from operating activities	-1,596	-615	-159.3%

Segment highlights

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Devices Segment Q4-2024



OUR TOPLINE GREW 149.3 %

1.

Revenue surged as the Devices segment received a large order from the US

2.

The timing and size of large deals remains hard to forecast

3.

Gross margin improved and the EBITDA would have been positive without the EUR 276k credit loss provision one-timer

	Q4/2024	Q4/2023	Change
Revenue	2,551	1,023	149.3%
Gross profit	1,476	590	150.2%
Gross margin	57.9%	57.7%	+2pps
EBITDA	-115	-570	79.8%
EBITDA margin	-4.5%	-55.7%	+512pps

Software Segment Q4-2024



SOFTWARE REVENUE DECLINED SLIGHTLY

1.

Software segment revenue declined slightly mainly due to slower-than-expected contract renewals

2.

We anticipate a recovery in 2025 especially in the dental business which a new business segment for Optomed

	Q4/2024	Q4/2023	Change
Revenue	2,549	2,637	-3.3%
Gross profit	1,845	1,899	-2.8%
Gross margin	72.4 %	72.0 %	+4pps
EBITDA	429	624	-31.2%
EBITDA margin	16.8 %	23.7 %	-68pps

Cash Flow Q4-2024



CASH POSITION AT EUR 10.5 MILLION

- Positive net cash from operating activities
- The Chinese credit loss provision was increased by EUR 276k to 100%: Optomed will continue to pursue debt collection
- Cash position remains strong at EUR 10.5 million (7.1)

	Q4 2024	Q4 2023
Loss for the financial year	-989	-1,530
Cash flows before change in net working capital	-349	-835
Change in net working capital	690	434
Cash flows before finance items	341	-400
Cash flows from finance items	-23	-57
Net cash from operating activities	318	-457
Net cash used in investing activities	-613	-583
Net cash from financing activities	-241	-1,415
Net increase (decrease) in cash and cash equivalents	-536	-2,456
Cash and cash equivalents at the beginning of period	10,963	9,565
Cash and cash equivalents at end of period	10,467	7,118

Outlook 2025

Outlook 2025:

Optomed expects its full year 2025 revenue to grow strongly compared to 2024.

Key items supporting our growth:

- Increased adoption of AI-powered screening solutions, particularly in the U.S. following the FDA clearance
- New partnerships and collaborations with healthcare providers and research institutions
- Continued innovation and investment in AI and handheld imaging technology

Key unknowns:

- Challenges to accurately forecast the timing and size of large deals due to various uncertainties and market dynamics
- Blue ocean market & sales cycles
- Geopolitics

Summary

- Strong finish for the year 2024
- Strong growth expected in 2025
- External reporting changes are under review and a CMD will be arranged in the Fall at the earliest
- Optomed remains committed to its mission of making eye screening accessible and efficient worldwide



Appendix

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Devices Segment 2024



	2024	2023	Change
Revenue	5,326	5,009	6.3%
Gross profit	2,778	2,947	-5.7%
Gross margin	52.2%	58.8%	-67pps
EBITDA	-1,673	-1,264	-32.4%
EBITDA margin	-31.4%	-25.2%	-62pps

Software Segment 2024



	2024	2023	Change
Revenue	9,714	10,091	-3.7%
Gross profit	6,889	7,346	-6.2%
Gross margin	70.9%	72.8%	-19pps
EBITDA	1,897	2,629	-27.8%
EBITDA margin	19.5%	26.1%	-65pps

Cash Flow 2024



	2024	2023
Loss for the financial year	-5,450	-4,441
Cash flows before change in net working capital	-2,764	-1,491
Change in net working capital	1,254	1,137
Cash flows before finance items	-1,510	-354
Cash flows from finance items	-85	-262
Net cash from operating activities	-1,596	-615
Net cash used in investing activities	-2,118	-2,412
Net cash from financing activities	7,081	1,609
Net increase (decrease) in cash and cash equivalents	3,367	-1,419
Cash and cash equivalents at the beginning of period	7,118	8,524
Cash and cash equivalents at end of period	10,467	7,118

Balance Sheet



- Equity ratio of 74.4 (70.0) percent
- Total borrowings of EUR 2.3 (3.4) million
- Net working capital was EUR 1,128 (2,460)
- Interest-bearing net debt totaled EUR -8,170 (-3,768) thousand.

	31 December 2024	31 December 2023
ASSETS		
Goodwill	4,256	4,256
Development costs	8,288	7,731
Other intangible assets	1,421	1,759
Total intangible assets	13,965	13,746
Total tangible assets	652	710
Total non-current assets	16,085	15,951
Inventories	1,961	2,820
Trade and other receivables	3,268	3,190
Cash and cash equivalent	10,467	7,118
Total current assets	15,695	13,128
TOTAL ASSETS	31,781	29,079
LIABILITIES		
Total equity	23,637	20,361
Non-current liabilities	2,561	3,665
Total current liabilities	5,583	5,052
TOTAL EQUITY AND LIABILITIES	31,781	29,079