



# Optomed Q1 2025

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# Highlights Q1



1.

Devices segment  
revenue up by 72%  
driven by the US

2.

Software  
Segment grew  
steadily 2.4%

3.

Positive cashflow from  
operating activities  
continued and strong  
cash position

# Q1-2025 Key Figures



STRONG QUARTER - Q1 CONTINUED THE GOOD TREND OF Q4

	Q1/2025	Q1/2024	Change
Revenue	4,021	3,327	20.9%
Gross profit	2,693	2,213	21.7%
Gross margin	67.0%	66.5%	+5pps
Adjusted EBITDA	-737	-648	-13.7%
Adjusted EBITDA margin	-18.3%	-19.5%	+12pps
Net profit / loss	-1,581	-1,090	-44.9%
Earnings per share	-0.08	-0.06	-29.5%
Cash flow from operating activities	371	-515	172.1%



# Segment highlights

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# Devices Segment Q1-2025



OUR TOPLINE GREW 72 %

1.

Revenue surged driven by the US sales growth.

2.

Aurora AEYE continues to scale steadily in both adoption and usage.

3.

Our next generation camera product is set to launch in Q2

	Q1/2025	Q1/2024	Change
Revenue	1,526	890	71.5%
Gross profit	897	516	74.0%
Gross margin	58.8%	58.0%	+8pps
EBITDA	-297	-361	17.5%
EBITDA margin	-19.5 %	-40.5 %	+210pps

# Software Segment Q1-2025



THE SOFTWARE SEGMENT CONTINUED WITH ITS STEADY CONTRIBUTION

1.

Healthcare revenue increased but the increase was partly offset by the decline of non-healthcare consulting revenue.

2.

The staff cost increased slightly due to increased headcount

	Q1/2025	Q1/2024	Change
Revenue	2,496	2,437	2.4%
Gross profit	1,796	1,697	5.8%
Gross margin	72.0%	69.6%	+24pps
EBITDA	521	526	-0.9 %
EBITDA margin	20.9 %	21.6 %	-7pps

# Cash Flow Q1-2025



CASH POSITION AT EUR 9.7 MILLION

- Positive net cash from operating activities supported by changes in net working capital
- Cash position remains strong at EUR 9.7 million (5.7)
- Trade policy and forex changes are under close surveillance

	Q1 2025	Q1 2024
<b>Loss for the financial year</b>	<b>-1,581</b>	<b>-1,090</b>
Cash flows before change in net working capital	-692	-596
Change in net working capital	1,101	127
Cash flows before finance items	410	-468
Cash flows from finance items	-38	-47
<b>Net cash from operating activities</b>	<b>371</b>	<b>-515</b>
Net cash used in investing activities	-781	-534
Net cash from financing activities	-357	-366
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>-767</b>	<b>-1,415</b>
<b>Cash and cash equivalents at the beginning of period</b>	<b>10,467</b>	<b>7,118</b>
<b>Cash and cash equivalents at end of period</b>	<b>9,688</b>	<b>5,706</b>

# 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
- Strong Q1

## 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
- Tough comparables in Q4



# Summary

- Strong start for the year 2025
- Aurora AEYE continues to scale steadily in both adoption and usage.
- New product launch expected in Q2
- Optomed expects its full year 2025 revenue to grow strongly compared to 2024.



# Appendix

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# Balance Sheet



- Equity ratio of 73.0 (69.5) percent
- Total borrowings of EUR 2.1 (3.1) million
- Net working capital was EUR 188 (2,364)
- Interest-bearing net debt totaled EUR -7,621 (-2,585) thousand.

	31 March 2025	31 March 2024
<b>ASSETS</b>		
Goodwill	4,256	4,256
Development costs	8,487	7,996
Other intangible assets	1,323	1,680
<b>Total intangible assets</b>	<b>14,066</b>	<b>13,932</b>
<b>Total tangible assets</b>	<b>857</b>	<b>652</b>
<b>Total non-current assets</b>	<b>16,318</b>	<b>15,936</b>
Inventories	1,713	2,777
Trade and other receivables	3,046	3,259
Cash and cash equivalent	9,688	5,706
<b>Total current assets</b>	<b>14,447</b>	<b>11,742</b>
<b>TOTAL ASSETS</b>	<b>30,765</b>	<b>27,678</b>
<b>LIABILITIES</b>		
<b>Total equity</b>	<b>22,470</b>	<b>19,223</b>
<b>Non-current liabilities</b>	<b>2,243</b>	<b>3,228</b>
<b>Total current liabilities</b>	<b>6,052</b>	<b>5,227</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>30,765</b>	<b>27,678</b>