

JOUNI TOIJALA, CEO  
ROBIN PULKKINEN, CFO

**Q2/2021: An excellent quarter, supported by  
very strong growth in imaging devices**

Half-year financial report 1 January–30 June 2021

August 5<sup>th</sup> , 2021

# Q2/2021: An excellent quarter, supported by strong growth in imaging devices

Jouni Toijala  
CEO

H1/2021: [Business update](#)



Robin Pulkkinen  
CFO

H1/2021: [Key financials](#)



## April – June 2021 highlights

- An excellent quarter, supported by strong growth in imaging devices – good sales performance in all key markets
  - Both pent-up demand + gaining market share
- Sales efforts in Asia are also paying off despite the COVID-19 restrictions still apply in most Asian countries
- The impact of exchange rates reduced the net sales by almost one million euros, impact on operating profit was over EUR 0.7 million. In addition, extraordinary high personnel related costs had an impact on the profitability
- The Oculo acquisition was finalized in April
- Oculo's operational development costs will affect the company's relative profitability in 2021 and 2022

NET SALES

18.9 MEUR

+37.9% YoY

EBIT

4.4 MEUR

+ 28.7 % YoY

## Product update

We improve the quality of clinical diagnostics with targeted product innovations

New products are supporting long term growth:

- Launch of iCare HOME2 tonometer in March
- New iCare PATIENT2 mobile app that allows patients to monitor their IOP results via iOS or Android mobile devices and send the results to professionals to be monitored via the iCare CLINIC cloud service
- Launch of new iCare EIDON Ultra-Widefield fundus imaging device for ultra-high-resolution imaging
  - The Ultra-Widefield Module enables capturing 120° images of the retina in a single shot and even up to 200° with the Mosaic functionality.
- Very enthusiastic feedback on DRSplus



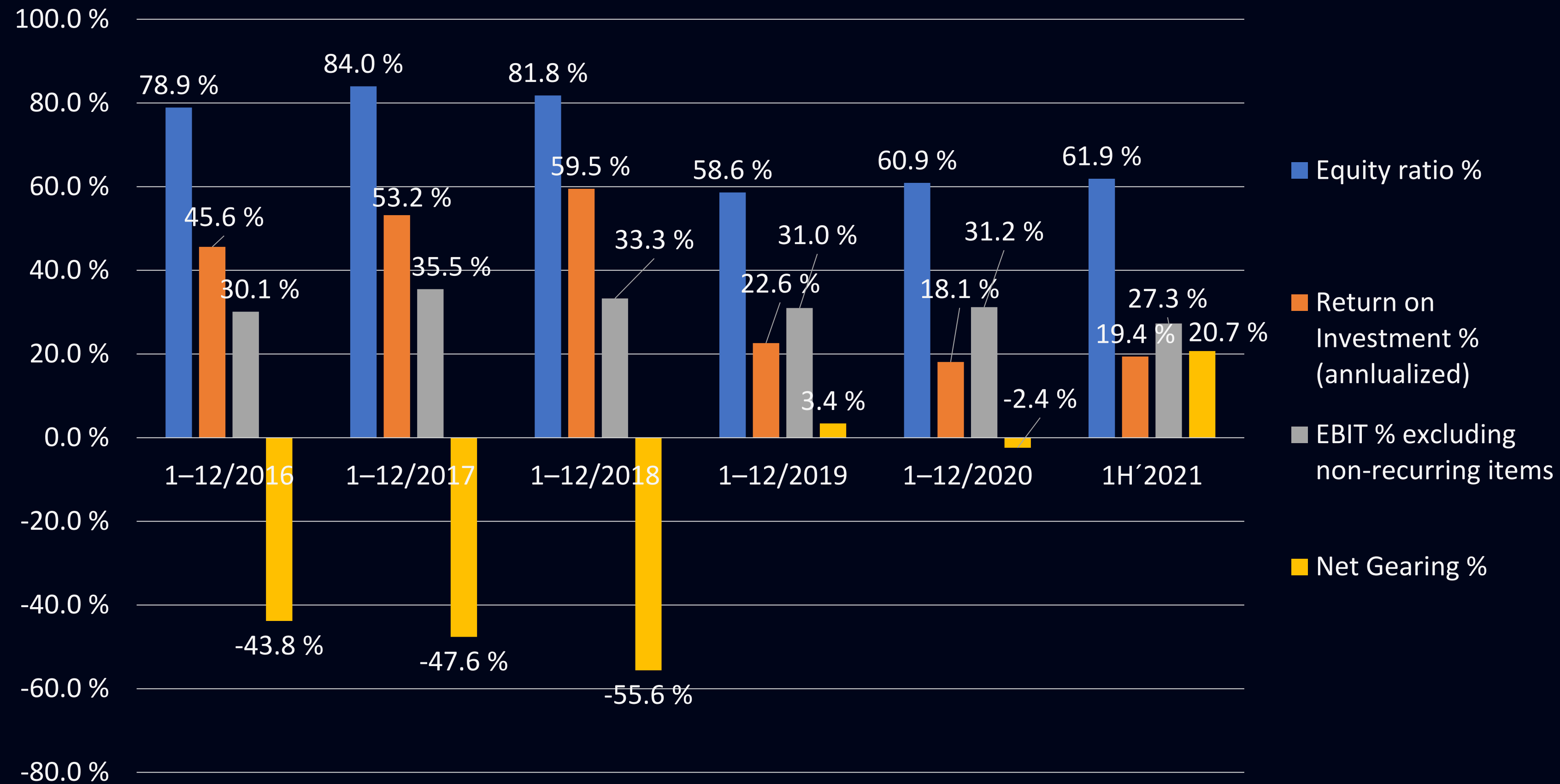
ROBIN PULKKINEN, CFO

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## Key consolidated figures, EUR million

	4–6/2021	4–6/2020	Change, %	1–6/2021	1–6/2020	Change, %
Net Sales	18.9	13.7	37.9	35.6	25.6	39.2
EBITDA	5.2	4.1	25.4	10.4	7.2	45.3
<i>EBITDA-%</i>	<i>27.4%</i>	<i>30.1%</i>	<i>-2.7%</i>	<i>29.3%</i>	<i>28.1%</i>	<i>1.2%</i>
Adj EBITDA	5.2	4.1	26.4	11.1	7.2	54.8
<i>Adj EBITDA-%</i>	<i>27.6%</i>	<i>30.1%</i>	<i>-2.5%</i>	<i>31.2%</i>	<i>28.1%</i>	<i>3.1%</i>
EBIT	4.4	3.4	28.7	9.0	5.9	54.1
<i>EBIT-%</i>	<i>23.5%</i>	<i>25.2%</i>	<i>-1.7%</i>	<i>25.4%</i>	<i>22.9%</i>	<i>2.5%</i>
Adj EBIT	4.5	3.4	29.9	9.7	5.9	65.7
<i>Adj EBIT-%</i>	<i>23.7%</i>	<i>25.2%</i>	<i>-1.5%</i>	<i>27.3%</i>	<i>22.9%</i>	<i>4.4%</i>
EPS, undiluted	0.130	0.097		0.271	0.172	
		30.6.2021		30.6.2020		Change, %
Equity ratio-%		61.9		57.6		4.3
Net gearing-%		20.7		14.8		5.9

# Development of key figures



- Equity ratio has remained strong
- Operative cashflow up 80% for 1H'2021 vs 1H'2020
- Oculo transaction the main driver behind the change in net gearing%

# Shareholders 30.6.2021

	Name	Num. of shares	Change	Capital
1	William Demant Invest A/S	2,899,237		10.87%
2	SEB Funds	1,205,203	-5,000	4.52%
3	Columbia Threadneedle	1,157,397		4.34%
4	Capital Group	792,790		2.97%
5	Groupama Asset Management	633,270		2.38%
6	Vanguard	624,454		2.34%
7	Ilmarinen Mutual Pension Insurance Company	605,500		2.27%
8	BlackRock	395,684	-3,761	1.48%
9	TIN Funds	367,869		1.38%
10	Nordea Funds	357,124	-2,197	1.34%
11	Berenberg Funds	325,491		1.22%
12	Rauni Siik	310,395	-400	1.16%
13	Aktia Asset Management	270,000		1.01%
14	Dimensional Fund Advisors	254,491		0.95%
15	Artisan Partners	241,295		0.90%
16	Evli Funds	215,000		0.81%
17	Elo Mutual Pension Insurance Company	204,385		0.77%
18	Longhorn Capital Oy	200,000		0.75%
19	Lannebo Funds	182,073		0.68%
20	Norges Bank	171,072		0.64%

Country	
Finland	51.02%
United States	15.93%
Denmark	11.48%
Sweden	6.88%
France	2.92%
Germany	2.11%
Luxembourg	0.72%
Norway	0.66%
Switzerland	0.47%
United Kingdom	0.26%
Others	0.17%
Anonymous	7.37%
Total	100.00%



# Guidance

## **Revenio updates its financial guidance for the year 2021**

Revenio Group's exchange rate adjusted net sales are estimated to grow very strongly from the previous year and profitability is to remain at a good level without non-recurring items. COVID-19 pandemic continues to cause uncertainty related to the markets.

## **Previous earnings guidance published on April 23, 2021:**

COVID-19 pandemic continues to cause uncertainty related to the markets. Revenio Group's exchange rate adjusted net sales are estimated to grow strongly from the previous year and profitability is to remain at a good level without non-recurring items.

“We aspire to keep the  
wonderful world visible for all”



Thank you!  
Questions?