

JOUNI TOIJALA, CEO  
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# Q3/2021: AN EXCELLENT QUARTER DRIVEN BY VERY STRONG SALES

Audiocast

October 21<sup>st</sup>, 2021





## Disclaimer

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Revenio's past performance is no guide to future performance, and persons needing advice should consult an independent financial adviser.

This presentation contains statements that are estimates based on the management's best knowledge at the time they were made. For this reason, they involve a certain amount of inherent risk and uncertainty. The estimates may change in the event of significant changes in general economic conditions.

We aspire to keep the wonderful world visible for all

Jouni Toijala  
CEO



Robin Pulkkinen  
CFO



# July – September 2021 highlights

## An excellent quarter driven by very strong sales

- Net sales were EUR 19.4 (15.8) million, up by 22.7%
- Very strong growth in sales of fundus imaging devices in Europe and the United States. Tonometer demand continued to grow as well
- Operating profit was EUR 5.9 (3.6) million, or 30.7% of net sales, an increase of 63.9%
  - The 1.9-million-euro Cutica impairment in the comparable period had a negative impact on the comparable EBIT. Comparable operating profit adjusted with the Cutica impairment was EUR 5.6 million
- EBITDA was EUR 6.7 (6.2) million, up by 8.1%
- Cash flow from operating activities EUR 5.8 (6.5) million – impacted by Oculo's development activities and changes in working capital
- EPS, undiluted EUR 0.175 (0.111)

NET SALES

19.4 MEUR

+22.7% YoY

EBIT

5.9 MEUR

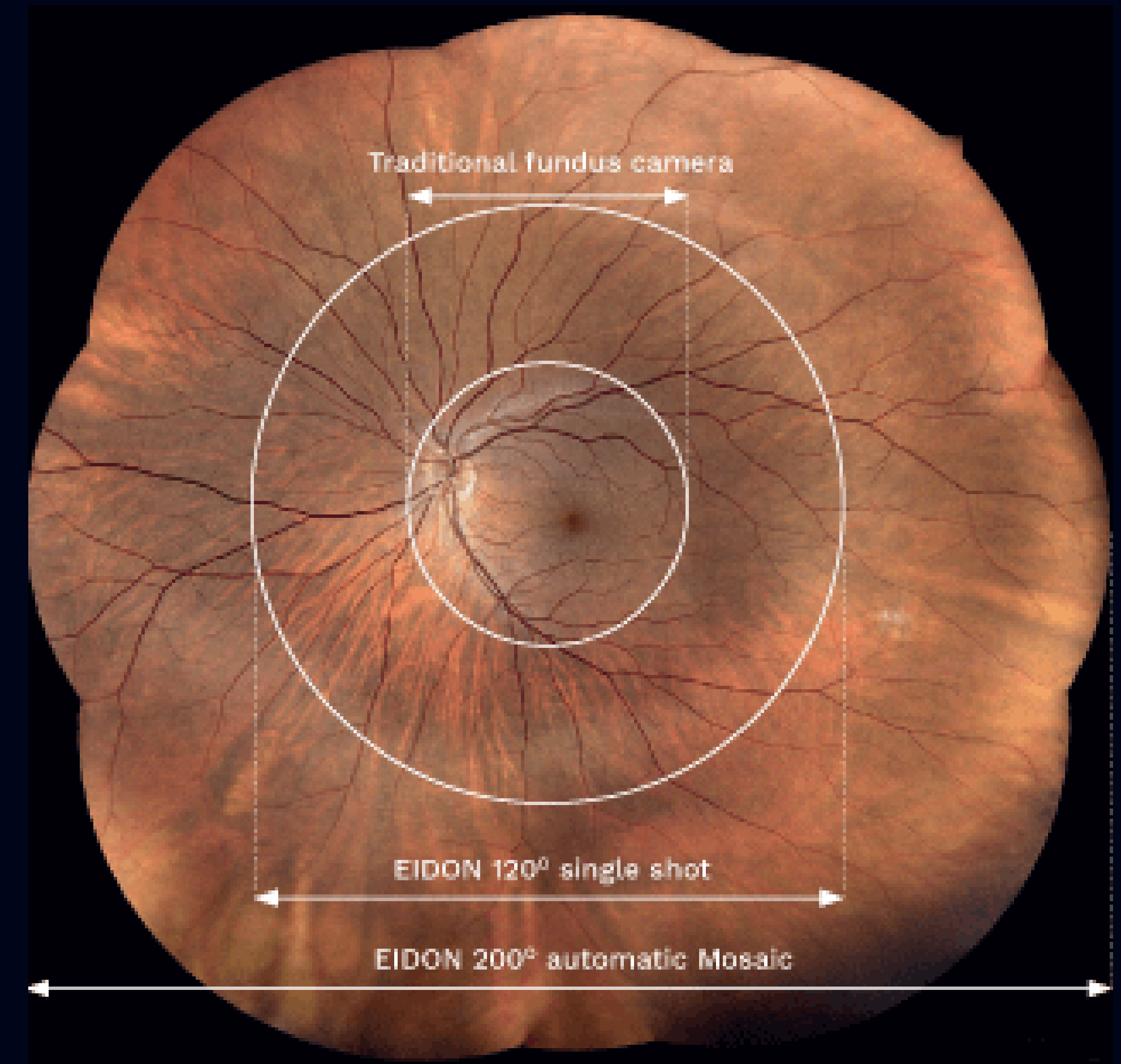
+ 63.9% YoY

## Product update

We improve the quality of clinical diagnostics with targeted product innovations

New products are well received by the market:

- iCare EIDON Ultra-Widefield fundus imaging device has been cleared for sales in all our key markets and initial customer demand has been strong
  - Sharp, high quality retinal images the iCare EIDON has been well received by the market.
- Customer demand for the iCare DRSplus fundus imaging device, has remained very strong
- iCare HOME2 tonometer for home measurement of IOP has been very well received in the EMEA region and FDA registration in the United States is progressing as planned





ROBIN PULKKINEN, CFO

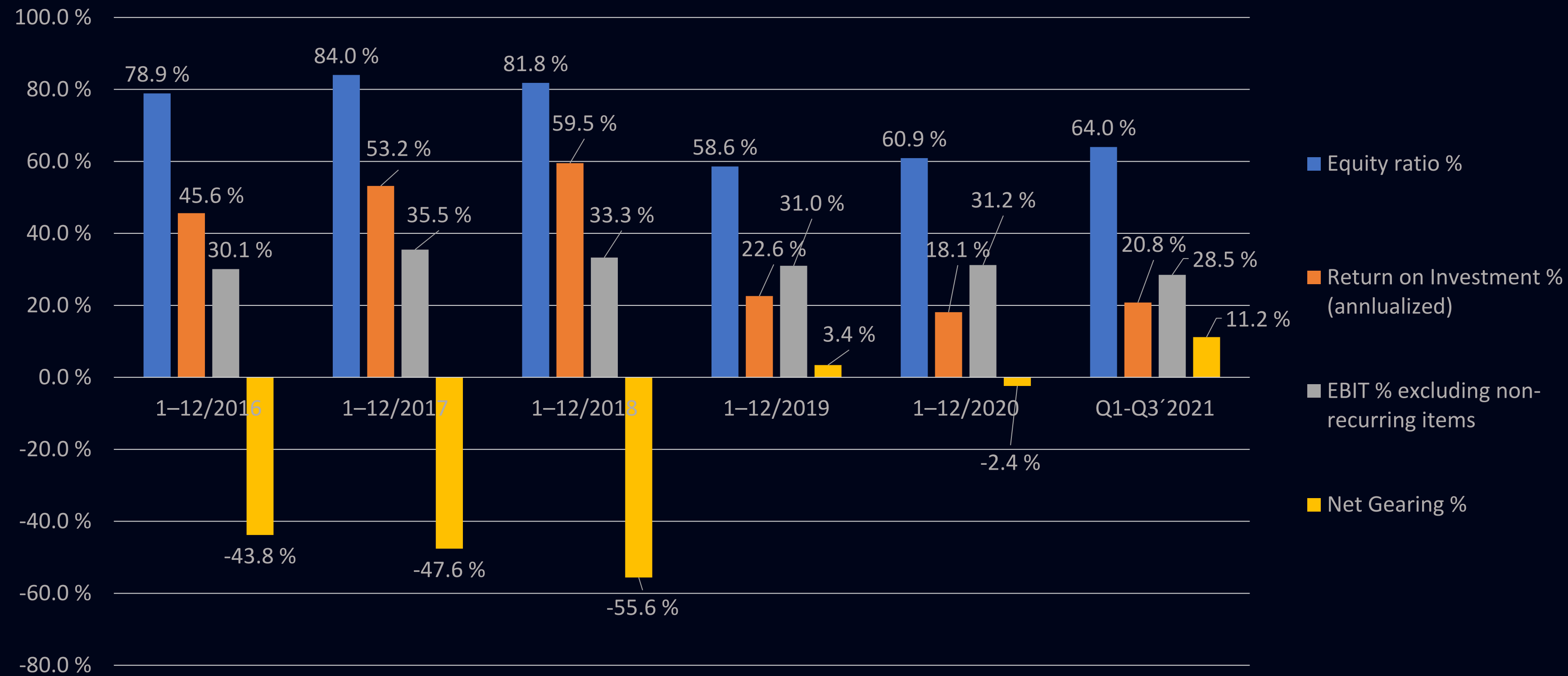
Q3: AN EXCELLENT QUARTER  
DRIVEN BY VERY STRONG SALES



## Key figures, EUR million

	7-9/2021	7-9/2020	Change, %	1-9/2021	1-9/2020	Change, %
Net Sales	19.4	15.8	22.7	55.0	41.4	32.9%
EBITDA	6.7	6.2	8.1%	17.2	13.4	28.1%
<i>EBITDA-%</i>	<i>34.7%</i>	<i>39.4%</i>	<i>-4.7%</i>	<i>31.2%</i>	<i>32.4%</i>	<i>-1.2%</i>
Adj EBITDA	6.7	6.2	8.1%	17.8	13.4	33.2%
<i>Adj EBITDA-%</i>	<i>34.7%</i>	<i>39.4%</i>	<i>-4.7%</i>	<i>32.4%</i>	<i>32.4%</i>	<i>0,0%</i>
EBIT	5.9	3.6	63.9%	15.0	9.5	57.9%
<i>EBIT-%</i>	<i>30.7%</i>	<i>23.0%</i>	<i>7.7%</i>	<i>27.3%</i>	<i>22.9%</i>	<i>4.3%</i>
Adj EBIT	5.9	5.6	6.8%	15.7	11.4	37.0%
<i>Adj EBIT-%</i>	<i>30.7%</i>	<i>35.2%</i>	<i>-4.5%</i>	<i>28.5%</i>	<i>27,6%</i>	<i>0,9%</i>
EPS, undiluted	0.175	0.111		0.446	0.283	
		<b>30.9.2021</b>		<b>30.9.2020</b>		<b>Change, %</b>
Equity ratio-%		64.0		59.5		4.5
Net gearing-%		11.2		6.7		4.5


# Development of key figures



- *Equity ratio has remained strong*
- *Oculo transaction the main driver behind the change in net gearing%*



# Shareholders 30.9.2021

 REVENIO GROUP / OWNERS						
#	Owners	REG1V	Capital	Votes	Δ Capital	Verified
1	William Demant Invest A/S	3,273,480	12.27%	12.27%	+ 1.40%	2021-09-30
2	SEB Funds	1,231,259	4.61%	4.61%	+ 0.15%	2021-09-30
3	Columbia Threadneedle	1,156,515	4.33%	4.33%	0.00%	2021-09-30*
4	Capital Group	792,790	2.97%	2.97%	0.00%	2021-06-30
5	Vanguard	660,490	2.48%	2.48%	+ 0.12%	2021-08-31
6	Groupama Asset Management	633,270	2.37%	2.37%	0.00%	2021-03-31
7	Ilmarinen Mutual Pension Insurance Company	535,000	2.01%	2.01%	- 0.17%	2021-09-30
8	BlackRock	400,472	1.50%	1.50%	0.00%	2021-09-30
9	TIN Funds	367,869	1.38%	1.38%	0.00%	2021-08-31
10	Nordea Funds	362,705	1.36%	1.36%	+ 0.02%	2021-09-30
11	Rauni Siik	310,995	1.17%	1.17%	0.00%	2021-09-30
12	Aktia Asset Management	270,000	1.01%	1.01%	0.00%	2021-09-30
13	Dimensional Fund Advisors	261,491	0.98%	0.98%	+ 0.02%	2021-08-31
14	Artisan Partners	241,295	0.90%	0.90%	+ 0.04%	2021-06-30
15	Evli Funds	215,000	0.81%	0.81%	0.00%	2021-09-30



# Guidance

## **Financial guidance for 2021, updated on August 4, 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.

## **Prior earnings guidance published on April 23, 2021**

The 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.



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wonderful world visible for all”



Thank you!  
Questions?