

# Boule Diagnostics AB Q1 presentation

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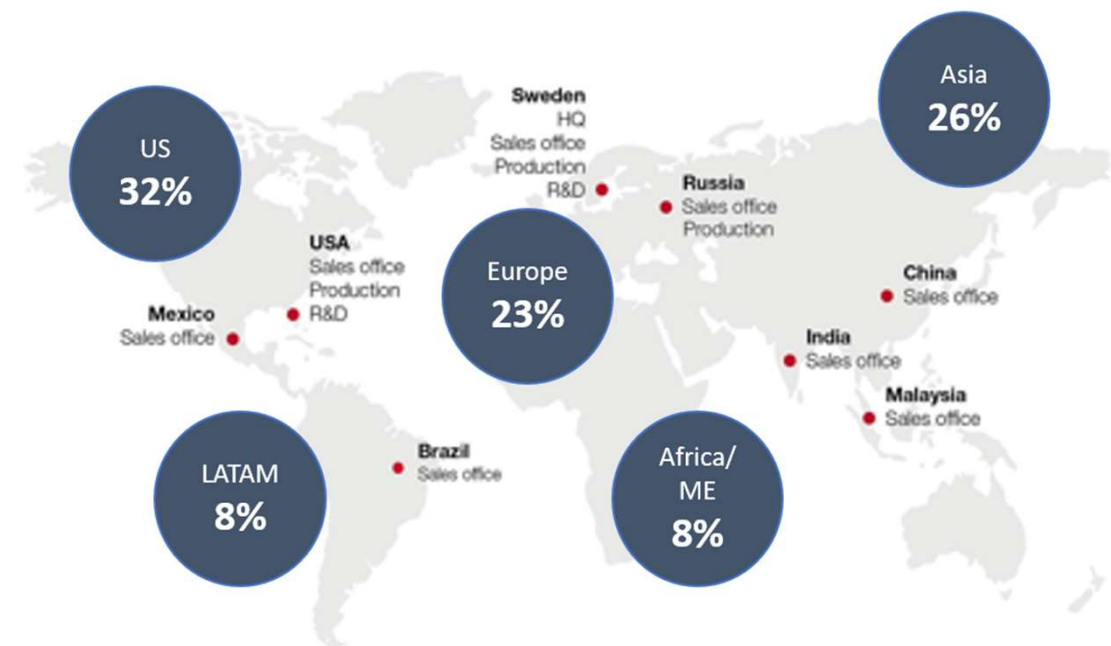
## Boule Diagnostics overview

- Decentralized near patient blood diagnostics
- Over 70 years in hematology
- Human and veterinary markets
- Instruments and consumables
- Recurring revenues
- Multi-brand strategy
- OEM-sales

**29,000**  
active instruments

**130+**  
million tests per year

**100+**  
countries



## Gradual recovery and positive momentum

- Strong sales in USA
- Instrument order intake increasing globally, Asia still slow due to COVID-19
- Demand exceeds supply
- Russia local manufacturing delayed until summer
- New distributors in EMEA
- IVDR preparations according to plan
- Platform development progress well
- Enhanced digital footprint
  - New web and distributors extranet
  - Boule academy trainings



## Incremental sales growth Q on Q

- Net sales in constant currency down -6.2%, up 12% vs Q4
- Gross margin down 2.2 pp
- OPEX was down 3.1 MSEK
- Positive operating cashflow
- Investments in new platform 13 MSEK

## Financials Q1

Net sales, MSEK

**100.6**

Gross margin

**44.4%**

YoY Growth

**-15.0%**

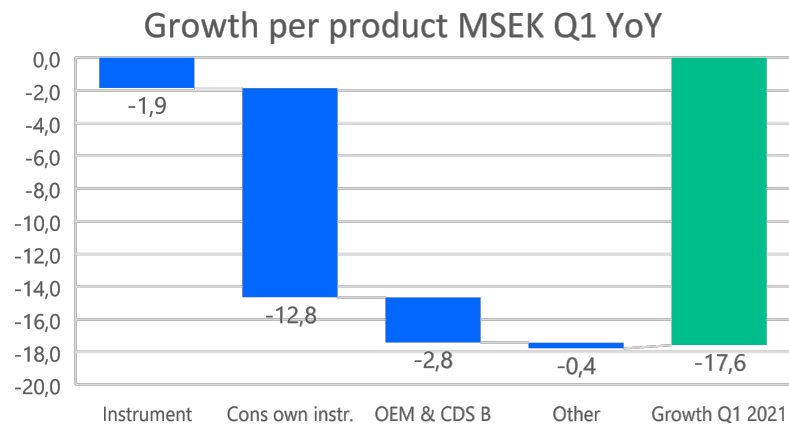
Op. cash-flow, MSEK

**12.6**

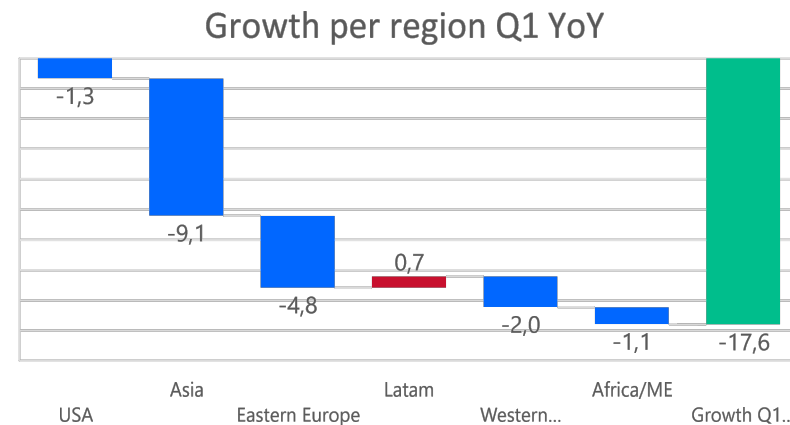
EBIT-margin

**6.8%**

## Renewed lock-downs and restrictions had high impact on Q1 revenues

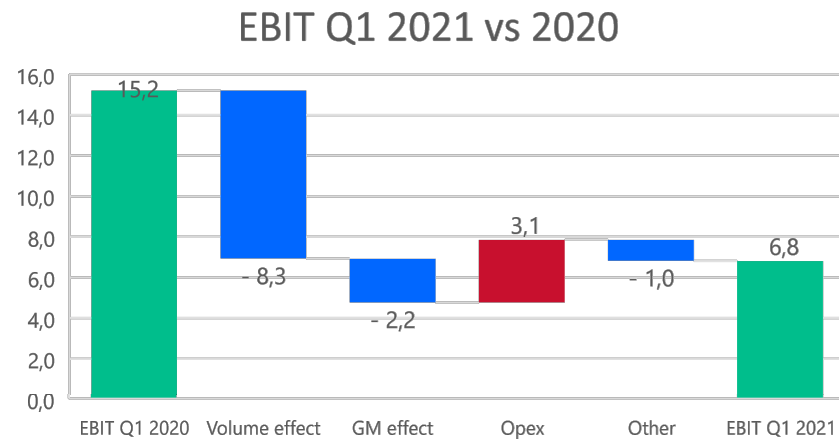


- Recovery in instrument sales
- Consumable sales still slow, explained by a large installed base in Asia



- Positive signs in all markets, except from Asia
- Growth in US was 6% in fixed currency

## EBIT bridge Q1 2021 vs Q1 2020



- Lower sales impacted EBIT
- GM impacted by product mix and negative production variances due to low utilization
- Cost savings mainly within S&M

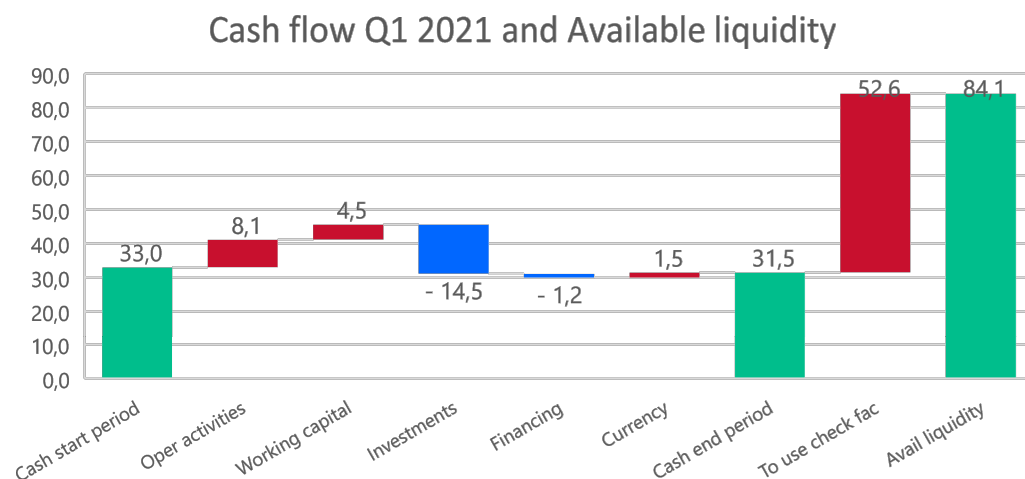
EBIT, MSEK

**6.8**

EBIT-margin

**6.8%**

## Investments with liquidity preserved



- Investing in development of future platform
- Available liquidity same level as Q4 2020

Operating cash flow,  
MSEK

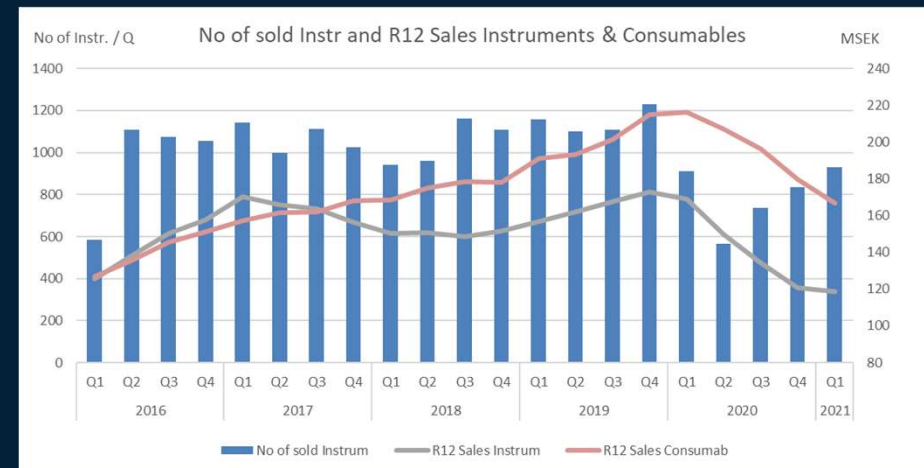
**12.6**

Cash flow, MSEK

**-1.5**

## Sequential market recovery - positive momentum outside Asia

- Roll-out of vaccine drives recovery
- Positive signs from markets outside Asia
- Continued uncertainty for Q2 due to virus spread in Asia
- Transport and logistics challenges
- Shortages for component supplies



Consumables expected to recover with declining spread of coronavirus and eased restrictions



# Priorities going forward remain

## H1 2021 priorities

- Increase digital marketing and enhanced support to distributors
- Start-up new distributors in EMEA
- Start local production in Russia
- Ramp-up production of new OEM reagents
- Industrialization of new product platform





Thank You

Q&A

 Boule