



# Boule Diagnostics AB Q2 presentation

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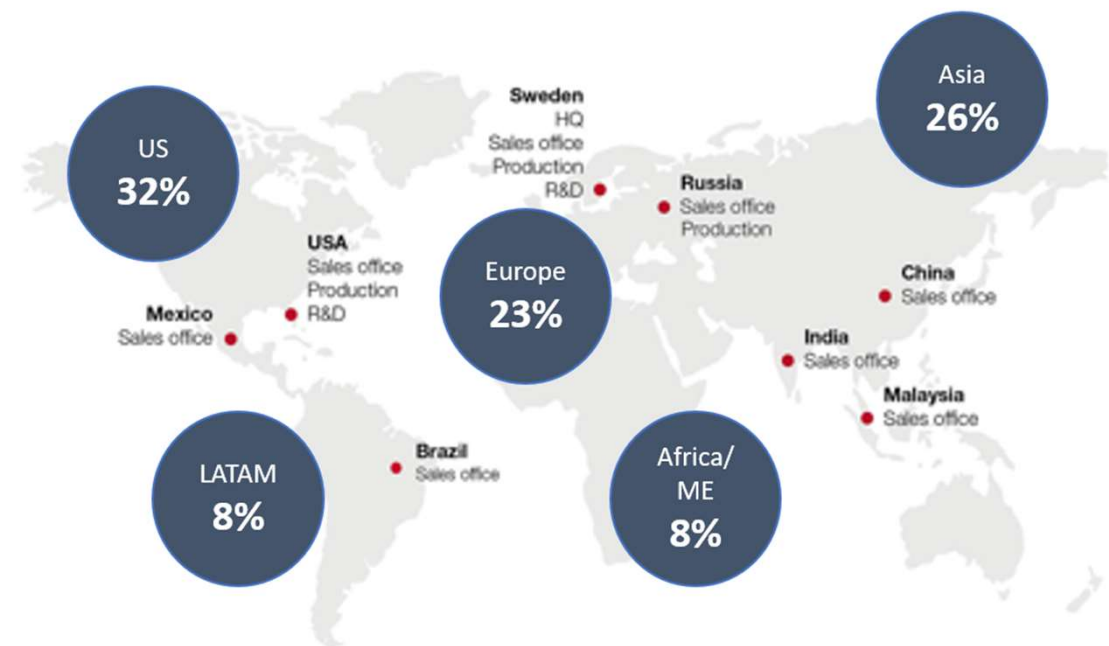
## Boule Diagnostics overview

- 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

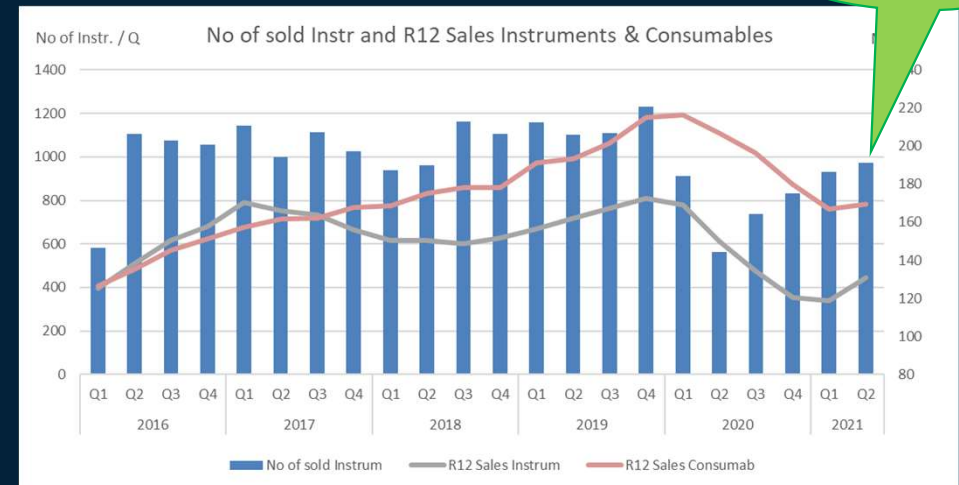
**130+**  
million tests per year

**100+**  
countries



## Q2 highlights: Strong sales growth, +34% in constant currencies

- Continued strong sales in USA
- Instrument sales increasing globally
- Consumables up +6% vs 2020, but still slow due to COVID-19 restrictions, in particular in Asia
- Disturbances in the supply chain impact profitability
- Good progress with our strategic development projects



Positive R12 trends for both instruments and consumables

## Delivered on plans in Q2

### 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



On-plan

On-plan



On-plan



## Instrument sales drive growth

- Net sales in constant currencies up +34% YoY, +9% QoQ
- High share of instrument sales
- Product and regional mix as well as supply chain disturbances pressure gross margin
- OPEX up 4.1 MSEK
  - Increased sales and marketing activities, recruitment costs
- Investments in new platform 13 MSEK

## Financials Q2

Net sales, MSEK

**110,7**

Gross margin

**41.7%**

YoY Growth

**22.1%**

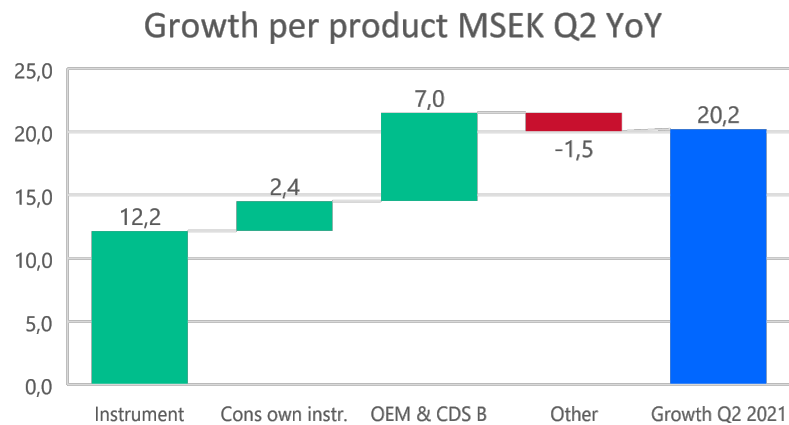
EBIT-margin

**2.1%**

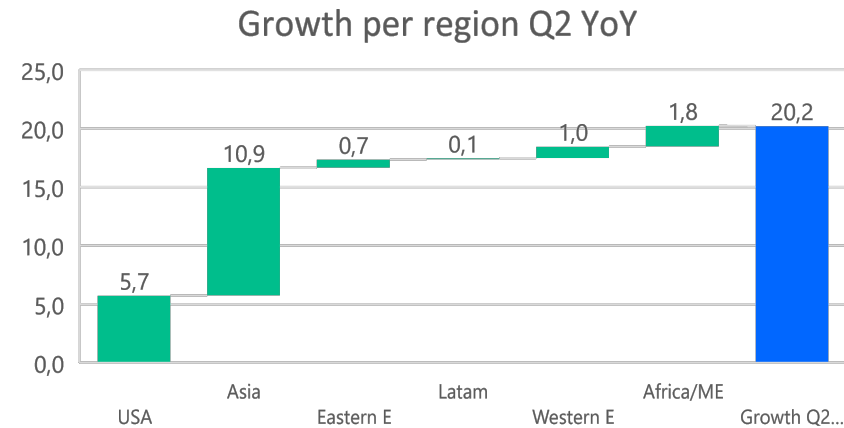
Op. cash-flow, MSEK

**8.2**

## Sales bridge: Recovery in all areas

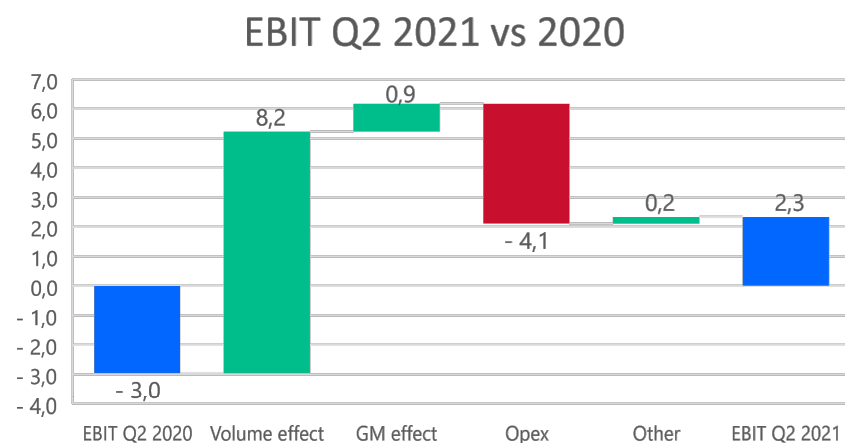


- Instrument sales drive growth
- OEM business shows strong performance



- Asia growth driven by instruments
- Growth in US +39% in fixed currencies, driven mainly by OEM business

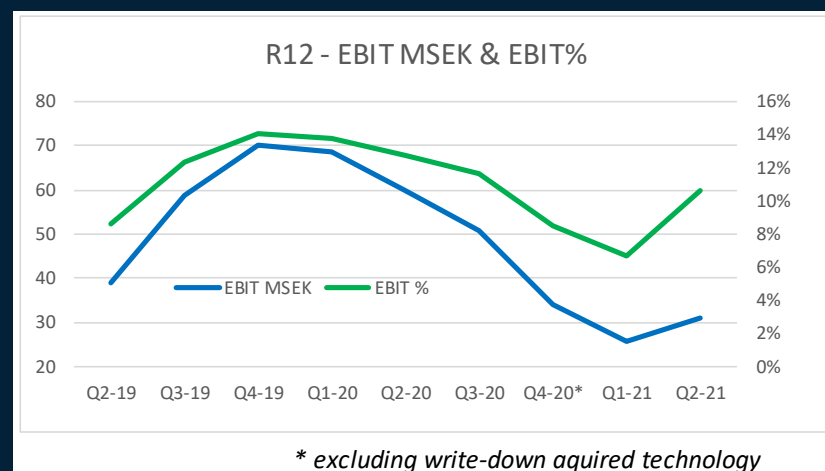
## EBIT bridge: gross margin pressured by supply chain disturbances



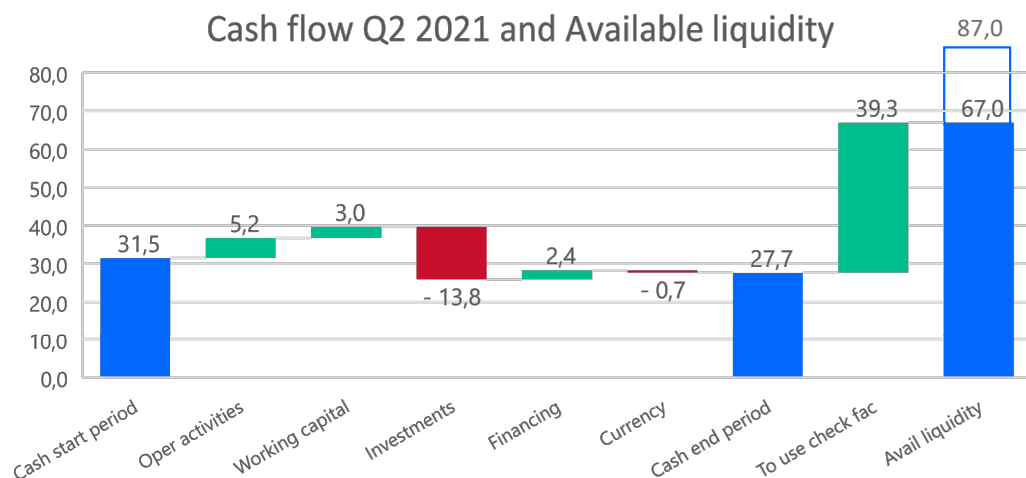
- Sales recovery will drive EBIT improvements
- Gross margin improvements post-pandemic expected

EBIT, MSEK  
**2.3** (-3.0)

EBIT-margin  
**2.1%**



## C-F Q2: Strong cash position to enable growth and future investments



- Continued investment in future platform
- Increased liquidity with new bank loan of 20 MSEK in July

Operating cash flow,  
MSEK

**8.2**

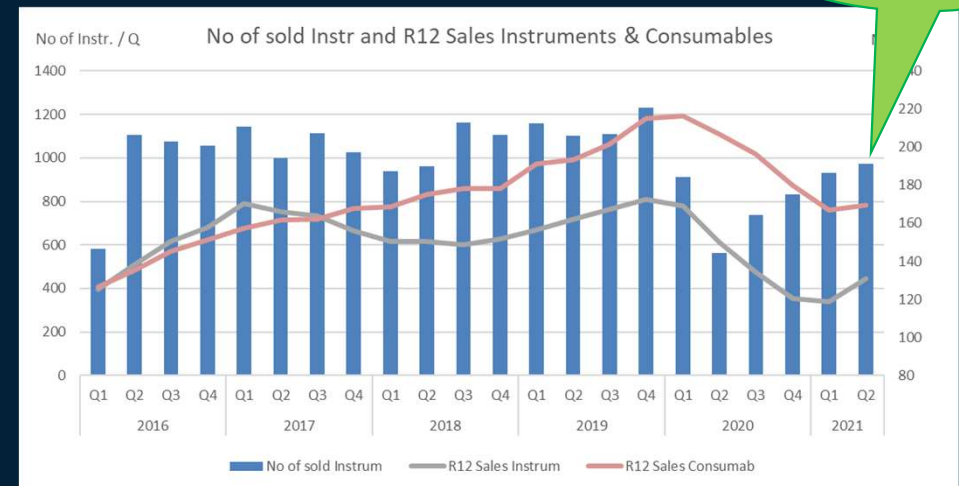
Cash flow, MSEK

**-3.2**



## Market outlook: Pandemic continues, but recovery in sight

- Positive signs from markets outside Asia and certain countries in Asia
- Roll-out of vaccine drives recovery
- Continued uncertainty for H2 due to virus spread in Asia and new mutations
- Transport and logistics challenges continue
- Shortages for component supplies remain
- Strength to have an integrated and flexible organization



# Priorities going forward remain intact

## H2 2021 priorities

- Manage supply situation
- Start local production in Russia
- Industrialization of new product platform
- Strengthen marketing team to prepare product launch in 2022
- IVDR readiness
- Start-up new distributors in EMEA





Thank You

Q&A

 Boule