



ContextVision

Q4 and full year 2019

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Highlights 2019

Sales – 95.3 MSEK

Op. result – 10.1 MSEK; EBITDA – 28.2 MSEK

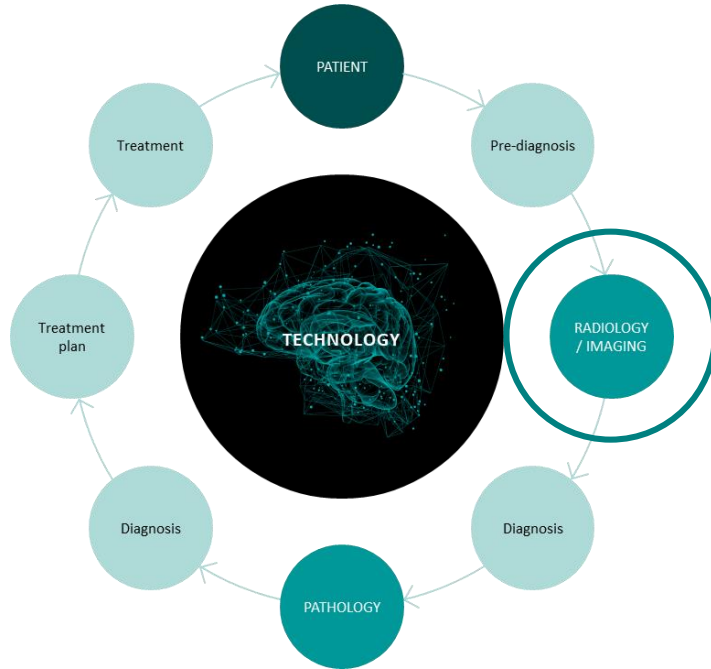
Altumira™ - First AI-product line

Patent approval for MA-method

BETA-test agreement within Digital Pathology

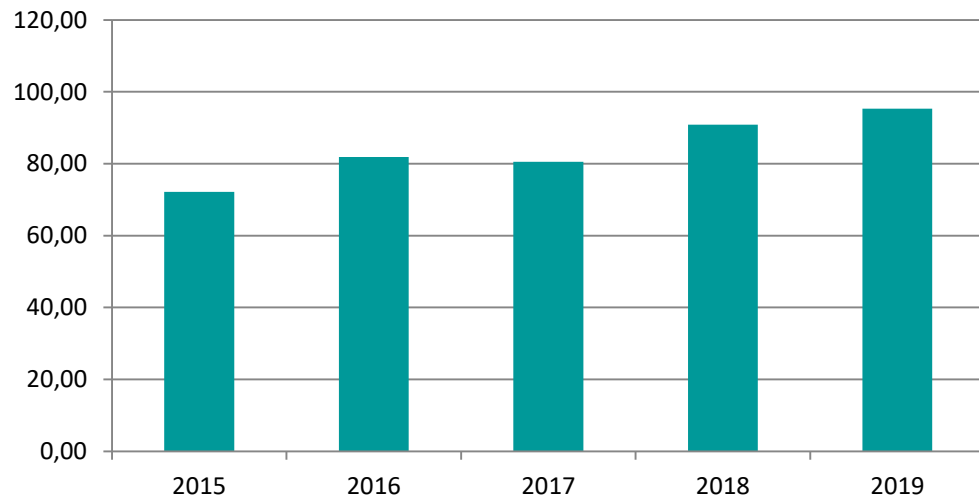


Medical Imaging



Total sales 2019

Total sales per year



- **Sales Q4 2019:**

28,1 MSEK (27,9) + 1 %

- **Sales 2019:**

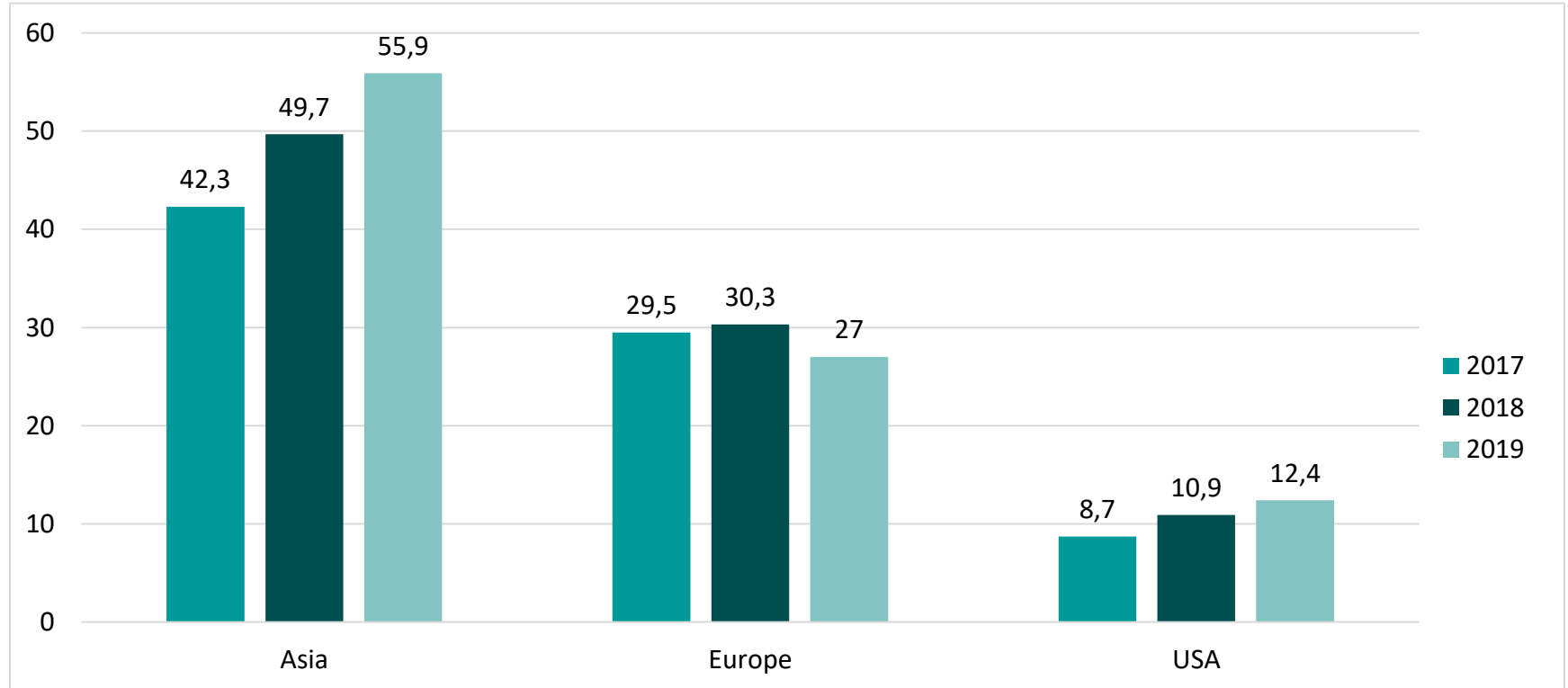
95,3 MSEK (90,9) + 5 %

- **Currency effect:**

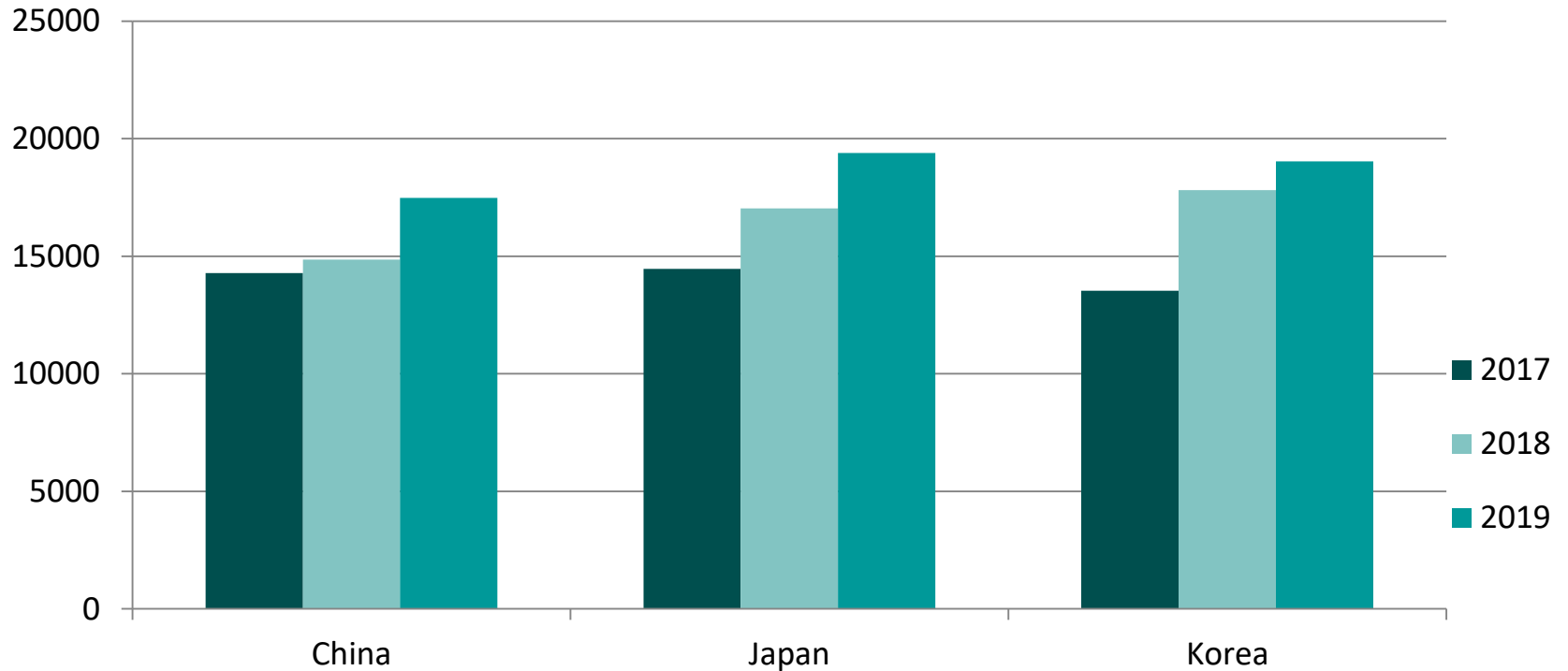
In average 5,1% during Q4 2019 vs Q4 2018

In average 5,8% during 2019 vs 2018

Sales per region 2019

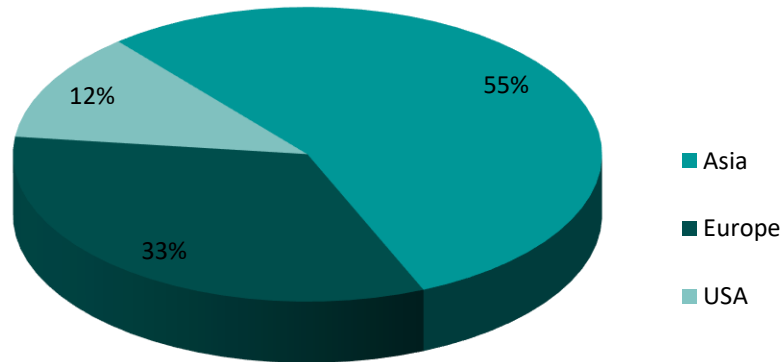


Sales Asia 2017-2019 – per country

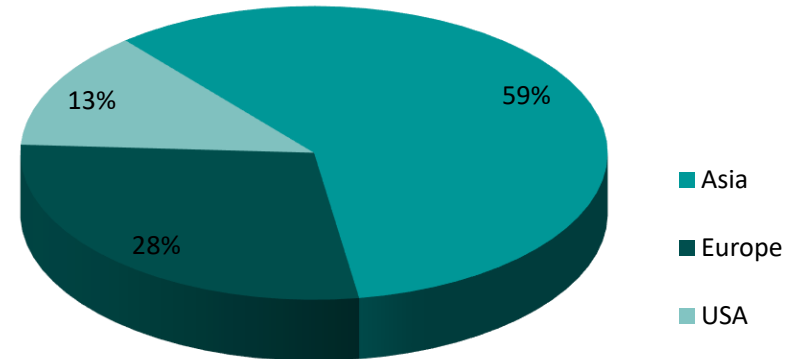


Sales 2019 per region

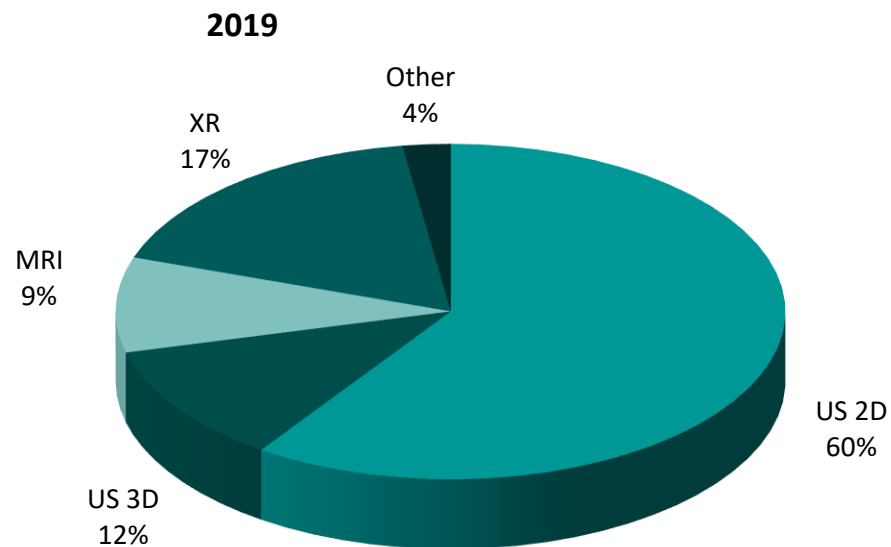
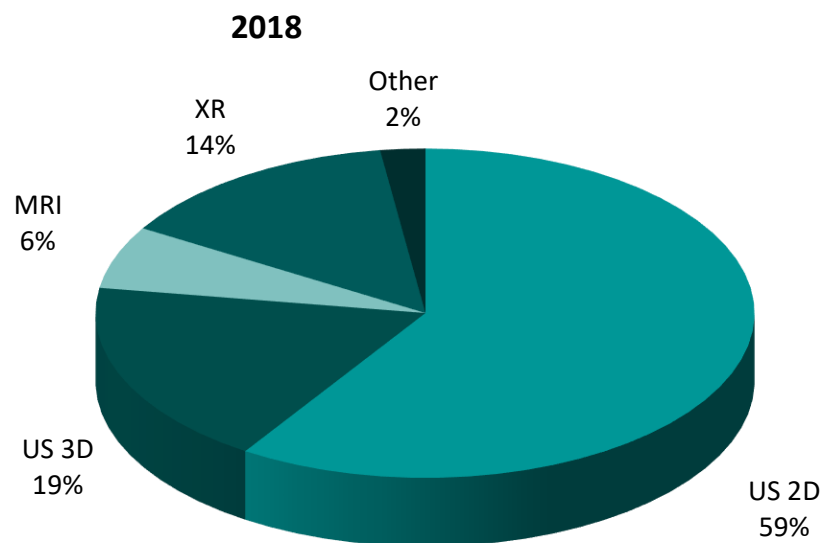
Sales 2018
Each regions part of total



Sales 2019
Each regions part of total

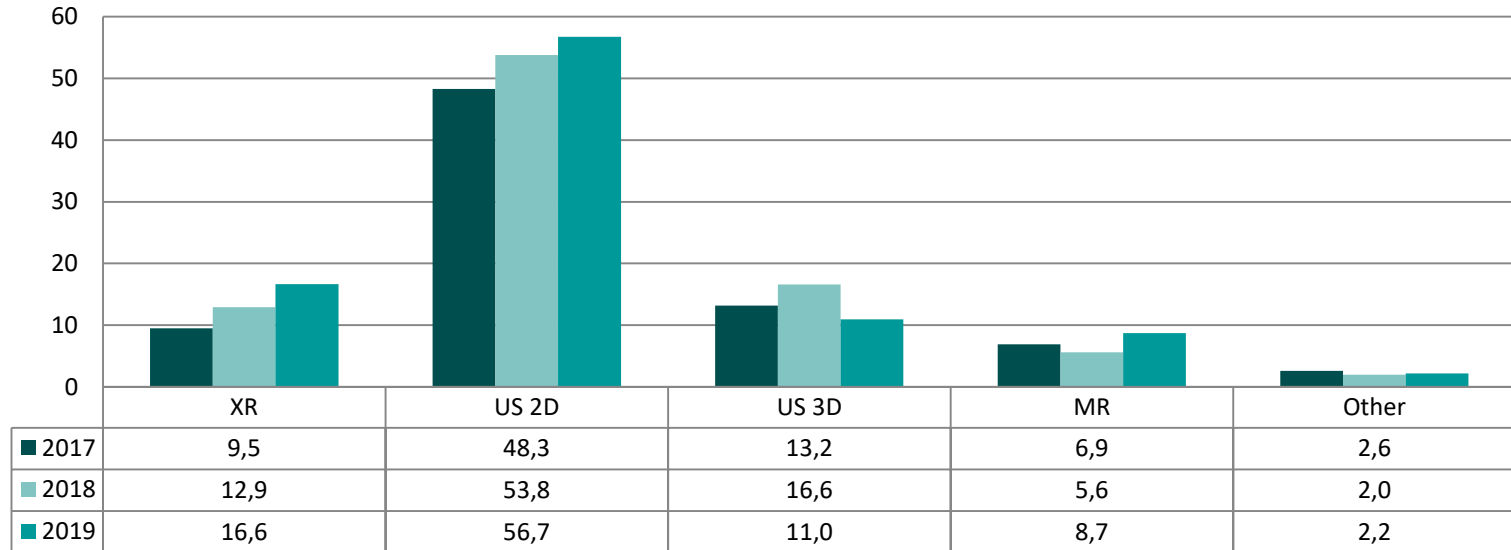


Sales per modality

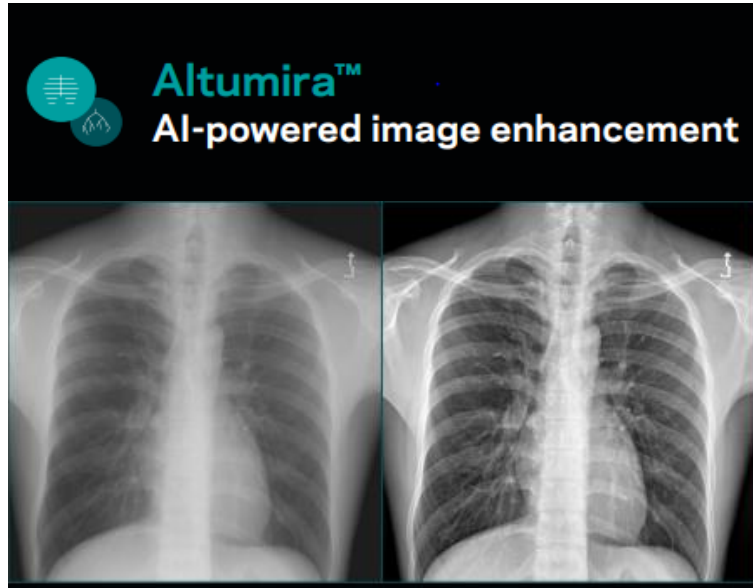


Sales development per modality

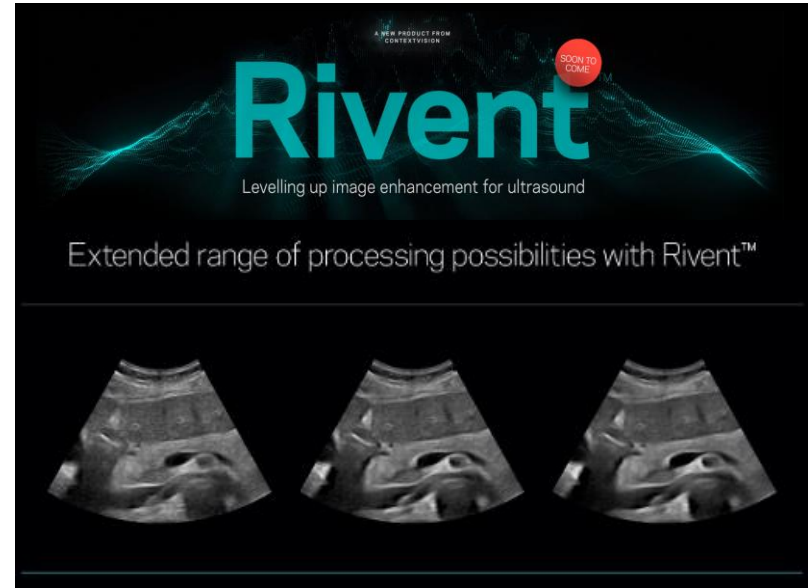
Modality sales 2017 - 2019 (MSEK)



Medical Imaging 2020

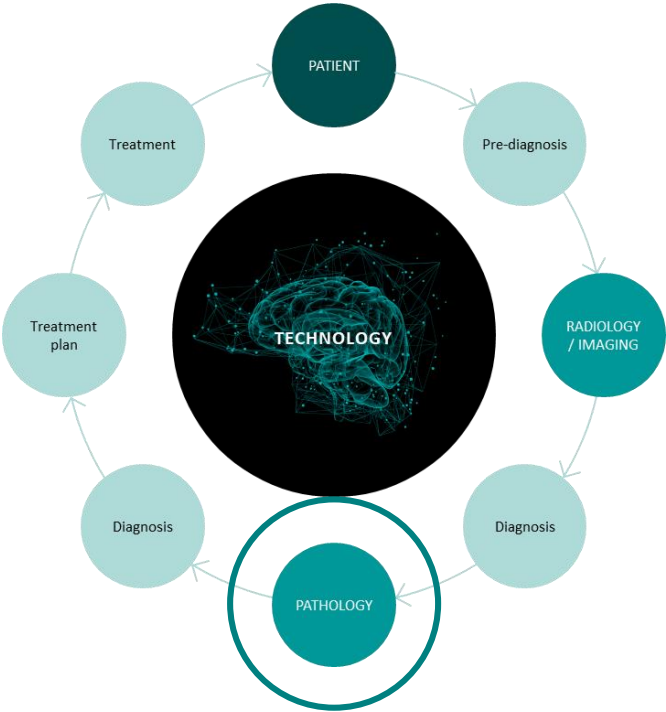


New customers



Product development + R&D

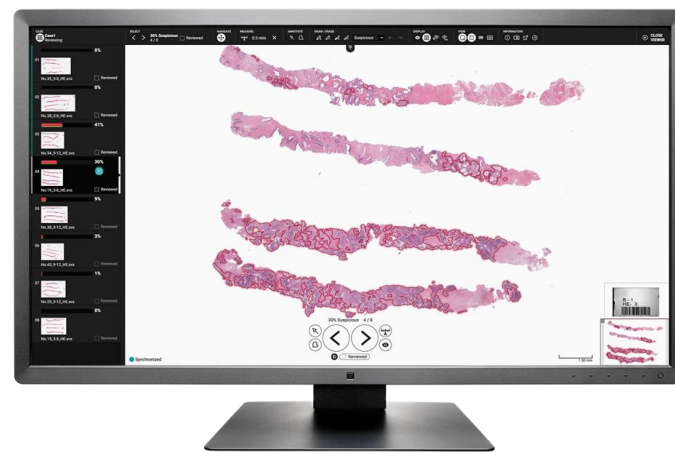
Digital Pathology



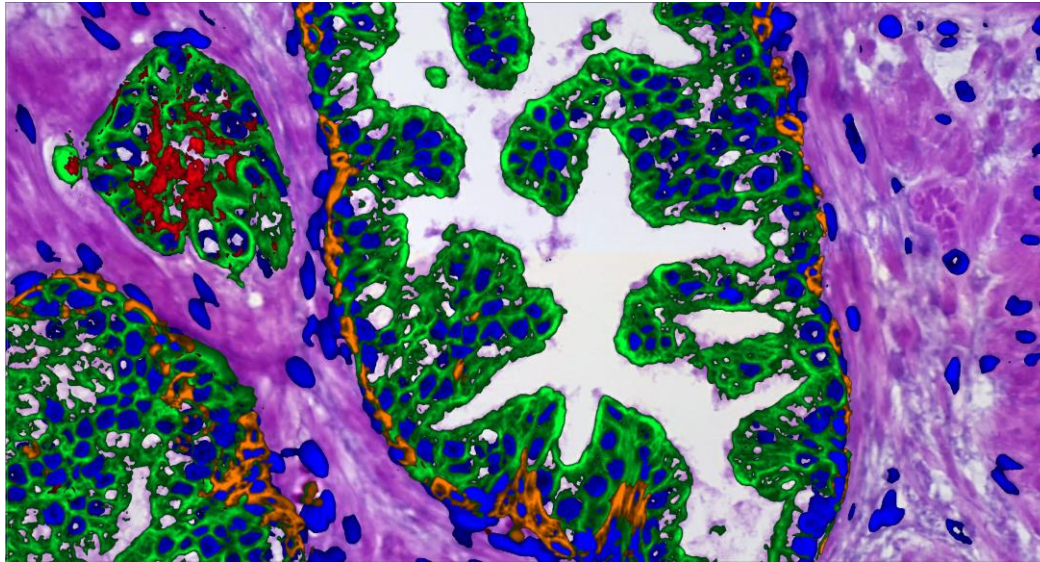
Digital Pathology – First product

INIFY[®], a portfolio of Decision Support Tools under development for diagnosis of the major cancer diseases

INIFY Prostate Screening - BETA test ongoing!



Ground truth – Master Annotation™ - now patented!



One of our methods for generating training data

A multiplex immunofluorescence overlay is combined with H&E staining on the same tissue slide for exact identification of suspicious areas

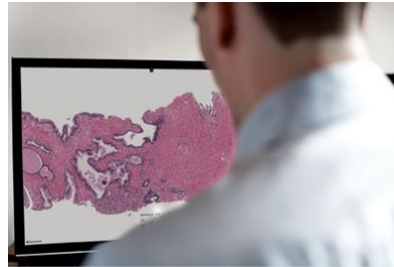
PCT application WO2018001689

Inventor: Kristian Eurén

Awareness acceptance desire



Advisors and network



Digital Pathology 2020

INIFY Prostate Screening – CE mark

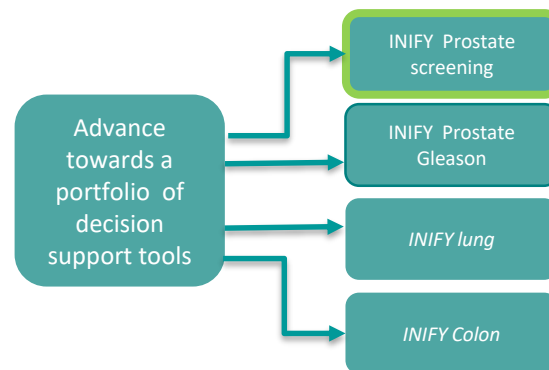
SCAN PROSTATE BIOPSY

APPLY DL ALGORITHM

SORT SLIDES – “WORST FIRST”

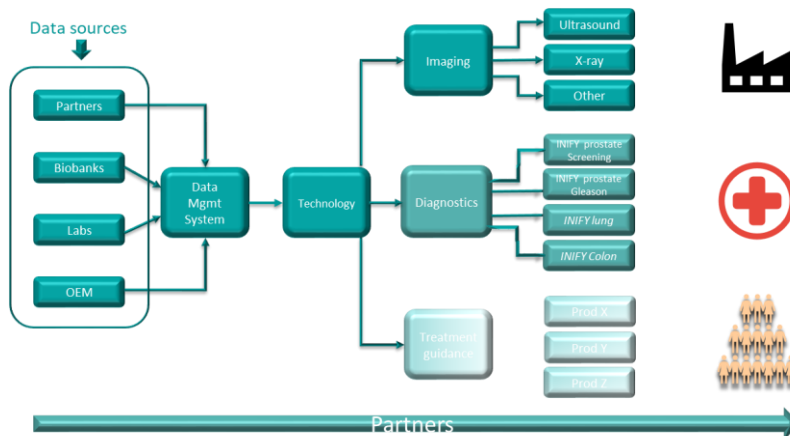
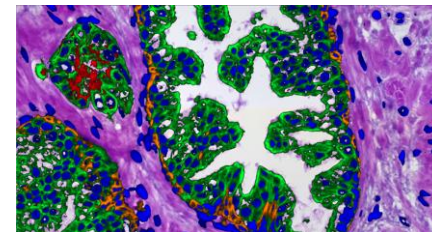


891812		Suspicious 73%
891729		Suspicious 68%
891800		Suspicious 63%
891967		Suspicious 33%
891432		Suspicious 8%
891347		Benign
891259		Benign
891147		Benign
891043		Benign
890973		Benign
890831		Benign
890765		Benign



Successfactors

- Experience in Machine Learnings since the 90's
- Software product company
- Patented method for generating objective ground truth data.
- ISO certified company with regulatory infrastructure in place
- Established company, great track record



Financials Q4 and full year 2019

2019 FINANCIAL DATA

- Sales of 95.3 MSEK (90.9)
- Operating result of 10.1 MSEK (-1.3) and operating margin of 10.6% (-1.4%)
- EBITDA 28.2 MSEK
- Earnings per share of 0.96 (-0.22) SEK



Income statement 2019

	Q4 2019	Q4 2018	FULL YEAR 2019	FULL YEAR 2018
Net sales	28 137	27 937	95 312	90 903
Total revenues	28 137	27 937	95 312	90 903
Goods for resale	-485	-754	-2 289	-2 224
Other external costs	-7 895	-9 274	-21 435	-33 150
Personnel costs	-11 706	-12 310	-43 347	-50 130
Depreciation assets	-2 251	-1 274	-8 170	-5 029
Write-down of intangible assets	-10 000	-1 669	-10 000	-1 669
Operating results	-4 199	2 656	10 072	-1 299
Interest income	25	14	25	14
Interest cost	-73	-	-333	-6
Results after financial items	-4 247	2 670	9 763	-1 291
Tax	874	130	-2 365	112
Net results	-3 373	2 800	7 398	-1 179
Earnings per share after tax (SEK)	-0,44	0,36	0,96	-0,15

Business Units / Operating Segments

The Business Unit Medical Imaging comprise research, product development and OEM sales within medical imaging. The product portfolio consists of products developed for a variety of modalities, such as Ultrasound, X-ray, MRI, Mammography, CT and iRV.

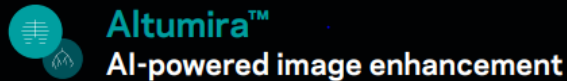
The Business Unit Digital Pathology presently includes research and product development of new products for the growing digital pathology market.

	BUSINESS UNIT MEDICAL IMAGING		BUSINESS UNIT DIGITAL PATHOLOGY		GROUP TOTAL	
	2019	2018	2019	2018	2019	2018
Net sales	95.3	41.1	-	-	95.3	90.9
Operating expenses	61.0	-31.4	-24.2	-32.4	-85.2	-92.2
Operating results	34.3	31.1	-24.2	-32.4	10.1	-1.3

Product development and capitalization

During 2019 total development costs of 22,5 MSEK have been capitalized.

- Altumira - development of a new generation x-ray product, partly based on artificial intelligence (AI). Capitalization started in Q1 2018 and the product was launched during Q2 2019.
- INIFY Prostate Screening; development of a product for prostate cancer, the first product within the business unit Digital Pathology. The product is estimated to be launched during 2020.
- Rivent - development of a new 2D ultrasound product. Capitalization started during Q4 2019 and where ongoing at year end 2019. The product is estimated to be launched during 2020.



Balance sheet 2019

	DECEMBER 31 ST , 2019	DECEMBER 31 ST , 2018
Intangible fixed assets	20 822	11 681
Tangible assets	2 677	3 353
Right-of-use assets (acc. IFRS 16)	9 461	-
Other financial assets	522	323
Inventories	884	714
Current receivables	23 399	22 817
Cash and bank	36 329	37 945
Total assets	94 094	76 833
Equity	66 136	58 562
Deferred taxes	1 560	968
Non-current lease liabilities (acc. IFRS 16)	4 734	-
Current liabilities	17 758	17 303
Current lease liabilities (acc. IFRS 16)	3 906	-
Total equity and liabilities	94 094	76 833

Cash flow 2019

	Full year 2019	Full year 2018
Cash flow for the period	-1 616	- 2 382
Liquid assets at beginning of period	37 945	40 327
Liquid assets at period end	36 329	37 945

Negative cash flow of -1,6 MSEK for 2019

Maintained strong cash position: 36,3 MSEK at year end

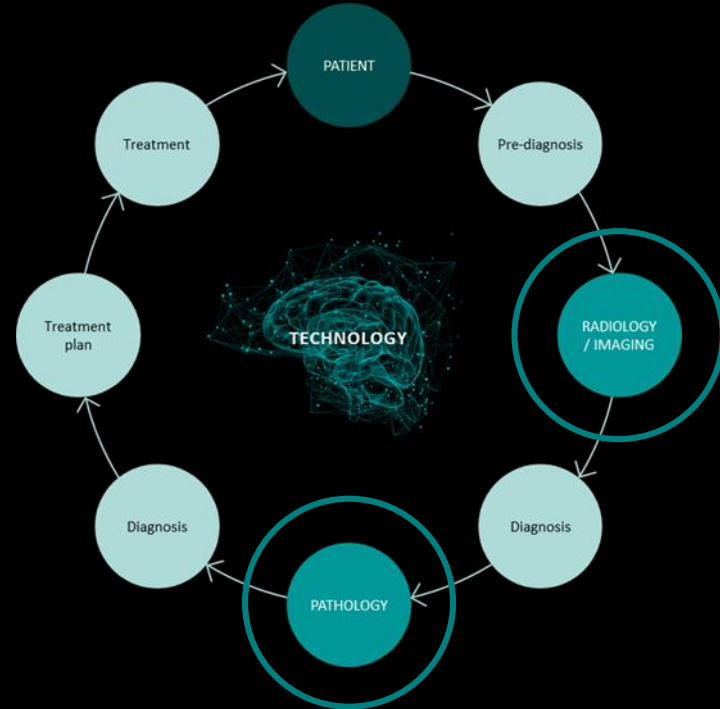
Summary

Advanced the leading position
within Medical Imaging

Invested further in Digital Pathology
with focus on quality, robustness
and workflow

Maintained a solid cash position

2020....



Thank you!

