

Year-End report October-December 2022

Improved gross margin for the quarter

Quarter October-December 2022

- ▶ Net sales amounted to SEK 149.2 (140.3) million, an increase of 6.4 percent. Adjusted for currency effects, a decrease of 8.3 percent.
- ▶ The number of instruments sold amounted to 794 (1 326), a decrease by 40.1 percent.
- ▶ Gross profit was SEK 66.7 (57.9) million, corresponding to a gross margin of 44.7 (41.2) percent.
- ▶ Operating profit was SEK 10.0 (13.8) million, corresponding to an operating margin of 6.7 (9.9) percent.
- ▶ Profit for the period amounted to SEK 2.9 (17.3) million.
- ▶ Basic earnings per share amounted to SEK 0.09 (0.65) and diluted earnings per share amounted to SEK 0.09 (0.63).*
- ▶ Cash flow from operating activities amounted to SEK 13.3 (11.9) million.
- ▶ Net cash on December 31 amounted to SEK 32.1 million compared to last year when net debt was SEK 0.7 million.
- ▶ The new share issue that was finalised on November 30 was over-subscribed and generated approximately SEK 150 million to Boule before share issue related costs.

Full-year January-December 2022

- ▶ Net sales amounted to SEK 548.1 (463.3) million, an increase of 18.3 percent. Adjusted for currency effects, an increase of 3.9 percent.
- ▶ The number of instruments sold amounted to 3 990 (4 227), a decrease by 5.6 percent.
- ▶ Gross profit was SEK 227.9 (198.6) million, corresponding to a gross margin of 41.6 (42.9) percent.
- ▶ Operating profit was SEK 29.0 (36.0) million, corresponding to an operating margin of 5.3 (7.8) percent.
- ▶ Profit for the period amounted to SEK 12.7 (23.3) million.
- ▶ Basic earnings per share amounted to SEK 0.46 (0.87) and diluted earnings per share amounted to SEK 0.45 (0.86).*
- ▶ Cash flow from operating activities amounted to SEK -11.4 (43.3) million.

Key figures	Oct-Dec 2022	Oct-Dec 2021	Jan-Dec 2022	Jan-Dec 2021
Sales growth, %	6.4	51.4	18.3	15.7
Net sales, SEK million	149.2	140.3	548.1	463.3
Gross margin, %	44.7	41.2	41.6	42.9
Operating profit (EBIT), SEK million	10.0	13.8	29.0	36.0
Operating margin (EBIT), %	6.7	9.9	5.3	7.8
Profit after tax, SEK million	2.9	17.3	12.7	23.3
Net cash (+) net debt (-), SEK million	32.1	-0.7	32.1	-0.7
Return on equity, %	0.8	6.2	3.6	8.2
Net cash (+) net debt (-)/EBIT (R12), times	1.1	-0.0	1.1	-0.0
Diluted earnings per share, SEK*	0.09	0.63	0.45	0.86

* A bonus issue element from the new share issue in Q4 2022 has been taken into account in the calculation of earnings per share before and after dilutive effects, which means that the comparative figure has been recalculated.