



Review by the President and CEO



Volatile but strategically significant year

Fiscal year 2025 was volatile but strategically significant for us. Sales in medical developed well, but not sufficiently to drive overall company growth as other sales declined. Our total revenue remained flat in comparable currencies. Our outlook strengthened toward the end of the year, flat panel detector sales grew strongly, and we progressed in line with our DT2030 strategy. We are well positioned for 2026 and the new strategic period.

The year 2025 was volatile — both in the big picture and in our own business environment. We navigated a shift in the dynamics of international trade, the instability of global markets, and the crosscurrents of their indirect effects. In addition, one-off micro-level events weighed on our sales performance.

Our total net sales declined by -6.0% to EUR 101.0 million. Performance was particularly affected by exchange rate fluctuations, delays in regulatory approval processes for aviation CT (computed tomography) systems, and partial renewal of our customers' product portfolios. Nevertheless, our market position remained strong across all key applications.

Revenue development varied across our key applications. Sales from medical applications increased by 10.6% to EUR 46.7 million, accounting for 46.2% of our total net sales. The double-digit growth was particularly supported by the easing of the indirect effects of China's healthcare reform and strengthening CT demand. Sales developed positively throughout the year, apart from a temporary dip in the third quarter caused by material shortages.

Sales in security applications declined by -22.8% to EUR 35.7 million, representing 35.4% of our total revenue. The decrease was driven by a strong comparison period, regulatory delays in the aviation sector in the EMEIA region, weak demand in China, and certain one-off events. On a positive note, the regulatory bottleneck that had slowed aviation CT installations in Europe was resolved, and inventory buffers were unwound.

Sales from Industrial applications declined by -2.2% to EUR 18.6 million. The decrease was mainly due to subdued APAC sales of line scan solutions, which were not sufficiently offset by the strong growth in flat panel detectors (TFT) sales. In other regions, sales were particularly driven by the food industry.

Industrial applications accounted for 18.4% of our total net sales.

Within industrial applications, a strategically significant shift took place. TFT sales increased by approximately 60%, driven in particular by the battery industry in China. The strong growth of our TFT business is a key strategic driver for us, as it opens up significant growth opportunities also in medical and defence applications.

Geographically, APAC clearly remained our largest market area. APAC sales declined by only -0.2% to EUR 70.4 million, accounting for 69.7% of our total net sales. In contrast, EMEIA sales decreased by -16.2% to EUR 25.5 million, representing 25.2% of total net sales. Revenue in the Americas declined by -21.8% to EUR 5.2 million, accounting for 5.1% of total net sales.

Our profitability weakened during the financial year. EBITA excluding non-recurring items amounted to EUR 9.6 million, or 9.5% of net sales. Profitability was particularly burdened by the decline in sales and a sales mix weighted toward medical applications.

Exchange rate fluctuations affected our euro-denominated revenue, but the impact on earnings was mitigated by a similar currency distribution in our cost base. In the second half of the year, we adjusted our operations and allocated resources to strategically important growth areas.

Confidently entering the new strategic era

At the end of the year, the DT2025 strategy period ended. We fell short of our targets, but succeeded in navigating an exceptionally challenging market environment. Demand was weighed down by multiple disruptions, including trade policy tensions, COVID, supply chain issues, stagnation in the Chinese se-





**TFT sales
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curity market, and China’s healthcare reform. In addition, low-cost competitors in China advanced rapidly. Despite these challenges, we adapted to the situation, expanded our technology base, and improved our operational efficiency.

In November, we launched our new DT2030 strategy, which will guide us through the next five-year period. Our goal is to outgrow the X-ray detector market by delivering data-generating hardware and software solutions that provide greater added value and exceptional usability for our customers.

In the spirit of the DT2030 strategy, we strengthened our core business and built new capabilities. In 2025, we made numerous significant product launches and invested in new technologies. We have now established a comprehensive product and service portfolio covering all digital X-ray detector applications, enabling more balanced and predictable growth going forward.

The inauguration of our new factory in India and the first customer deliveries from the site enhanced

the customer experience and strengthened our position in a growth market. At the same time, the investment improved our risk management and increased the resilience of our operations within the global supply chain.

We are particularly pleased and proud to have been named GE HealthCare’s Supplier of the Year 2025 among several thousand companies. Another significant achievement was receiving an EcoVadis rating in our very first assessment.

We enter the new strategic period with confidence. Demand has normalized across all key applications and markets. Our outlook has strengthened. We are well positioned for growth!

Thank you to our customers, shareholders, the DT team, and our partners for 2025! We have a strong foundation on which to build!

Hannu Martola
President and CEO