



# Q1 2020

January-March

Business review

President and CEO Hannu Martola | 27 April 2020



**Q1** 2020 >

**19.9**  
net sales, €m  
(23.1)

**-13.6**  
net sales change-%  
(19.3)

**1.2**  
EBIT, €m  
(3.9)

**5.9**  
EBIT-%  
(16.7)

## Q1 2020 ›

Demand and profitability weakened by COVID-19, however succeeded in minimizing adverse effects of the pandemic on DT business

COVID-19-risks realized in the security market, and SBU sales decreased as Asia got the hit first

Medical CT demand grew towards the end of Q1 driven by the pandemic

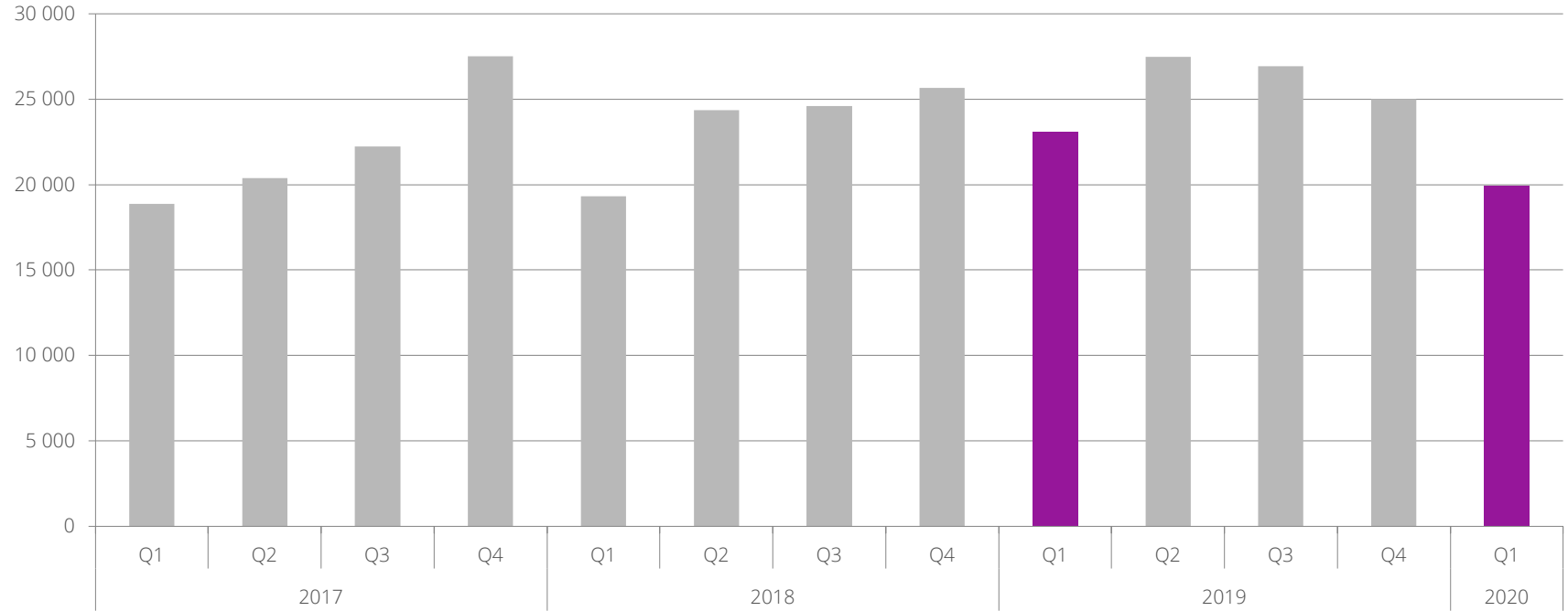
Operating margin decreased, cash flow however remained strong

Healthy prospects in medical for Q2 and H2, and mid-term growth drivers strong in both of the business units

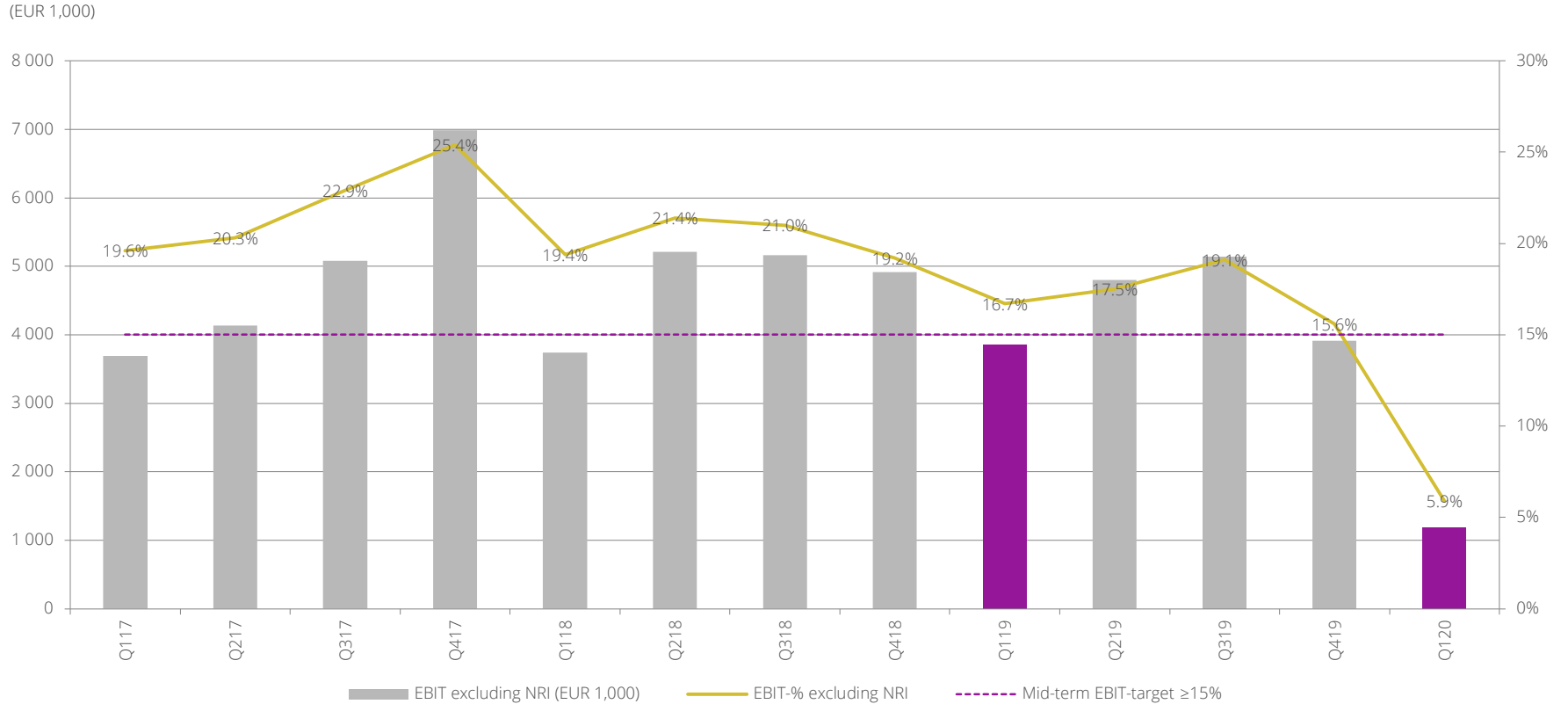
# NET SALES BY QUARTER



(EUR 1,000)



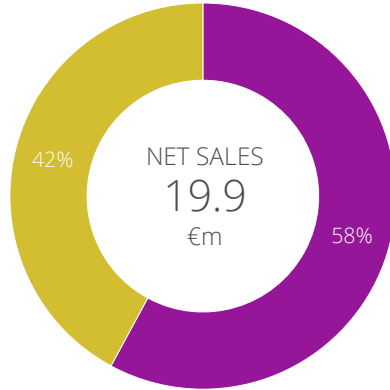
# OPERATING PROFIT



# SALES SPLIT Q1 2020



BY BUSINESS UNIT >



**MBU**

NET SALES €m **8.4**

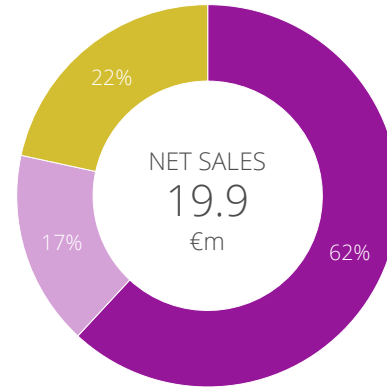
Y-O-Y CHANGE-% **-2.3**

**SBU**

**11.5** NET SALES €m

**-20.3** Y-O-Y CHANGE-%

BY REGION >



**APAC**

**-13.9**

**AMERICAS**

**-12.7**

**EMEA**

**-13.6** Y-O-Y CHANGE-%

# KEY FIGURES



	Q1 2020	Q1 2019	FY 2019
Net sales, EUR 1,000	19,917	23,053	102,480
Change in net sales, %	-13.6%	19.3%	9.1%
Operating profit, EUR 1,000	1,181	3,855	17,019
Operating margin, %	5.9%	16.7%	16.6%
R&D costs, EUR 1,000	2,618	2,499	10,706
R&D costs, % of net sales	13.1%	10.8%	10.4%
Cash flow from operating activities, EUR 1,000	3,387	5,047	11,599
Investments, EUR 1,000	695	707	4,041
Earnings per share, EUR	0.06	0.25	0.87

## STRATEGY ›

Received customer validation for X-Panel, start of sales for dental applications in Q2 2020

Strengthened its competitive position in the line-scan segment thanks to Aurora

Progressed with the key projects of the multi-energy (ME) product line, aims to start commercial production by the end of 2020

Started deliveries to customers from its new production and service site in Wuxi, Greater Shanghai area



# BUSINESS OUTLOOK



5%

MEDICAL MARKET  
annual growth rate



6%

SECURITY MARKET  
annual growth rate



5%

INDUSTRIAL MARKET  
annual growth rate



- COVID-19 has disrupted market dynamics, DT opines that, apart from medical CT imaging, annual growth will remain lower than the aforementioned industry estimates in 2020.
- Expects lower demand in the security segment to continue and a slight growth in the industrial segment in Q2 and H2, and SBU sales to decrease in 2020.
- Estimates demand in medical CT applications to remain at a good level in Q2 and H2, and MBU sales to increase in 2020.
- The COVID-19 pandemic creates extraordinary uncertainty in the global economy, and the predictability of the market is lower than usual.

## FINANCIAL TARGETS ›

MEDIUM TERM  
Annual  
sales growth  
**>10%**

MEDIUM TERM  
Operating  
margin  
**≥15%**

ANNUAL  
Dividend or  
returned capital  
**30-60%**



Detection  
Technology  
FOREKNOW. FORESAVE.®