

Q1 Business review

January–March 2025

President and CEO Hannu Martola | 24 April 2025





Q1 2025

22.2

net sales, €m
(22.7)

-2.0

net sales change-%
(-0.2)

1.4

EBITA, €m
(2.3)

6.3

EBITA-%
(10.0)



Growth in medical



The Q1 outcome, in the big picture, as expected

Exchange rate changes at the end of the quarter led to a slight decline in total net sales

Industrial sales +4%

- Driven by significant growth in TFT flat panel detectors

Medical sales +14%

- Returned to growth in China, where unmet demand caused by the anti-corruption campaign targeting healthcare providers began to ease

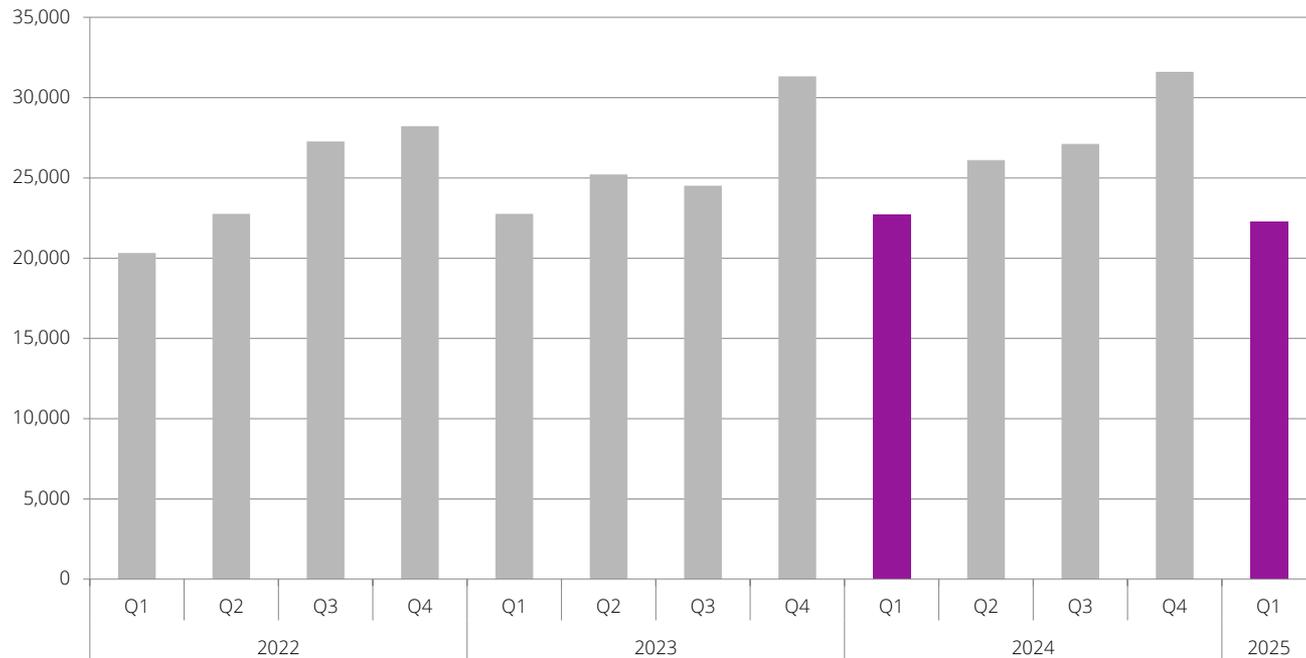
Security sales -20%

- Demand remained sluggish, and the dip was bigger than anticipated
- A delay in aviation CT system installations in Europe, partly due to regulatory reasons related to the so-called 100 ml liquid rule, negatively affected EMEIA sales
- Demand was also weaker than expected in the Americas

Net sales by quarter

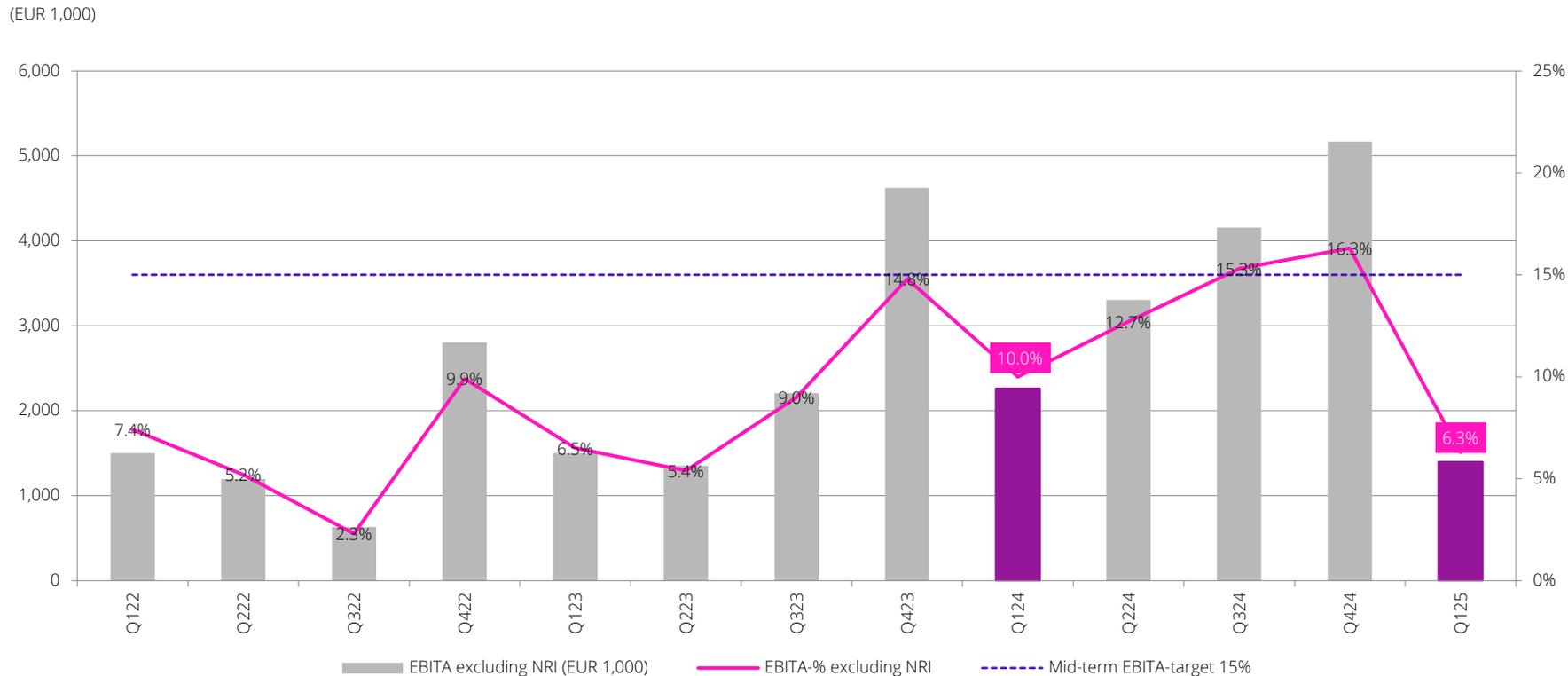


(EUR 1,000)

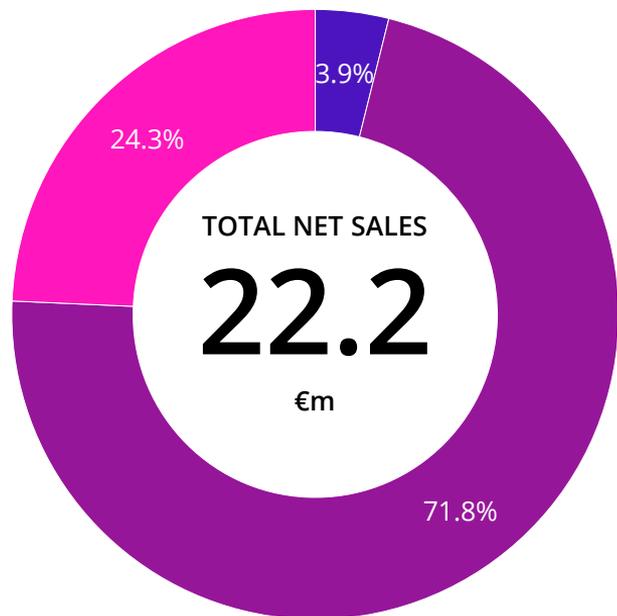


-2.0
(YOY change-%)

Operating margin (EBITA) excluding NRI



Q1 2025 sales split by regional business units



AMERICAS

APAC

EMEIA

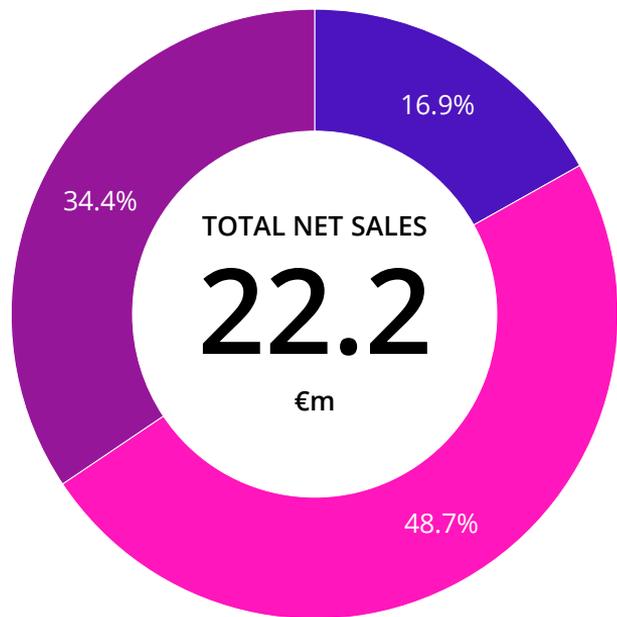
NET SALES €m YOY CHANGE-%

0.9 -3.9

16.0 2.1

5.4 -12.2

Q1 2025 sales split by main applications



	NET SALES €m	YOY CHANGE-%
INDUSTRIAL	3.8	4.2
MEDICAL	10.8	13.7
SECURITY	7.7	-20.0

Key figures



	Q1 2025	Q1 2024	FY 2024
Net sales, EUR 1,000	22,249	22,706	107,514
Change in net sales, %	-2.0%	-0.2%	3.6%
EBITA, EUR 1,000	1,399	2,263	14,892
EBITA, %	6.3%	10.0%	13.9%
R&D costs, EUR 1,000	2,634	2,512	11,379
R&D costs, % of net sales	11.8%	11.1%	10.6%
Cash flow from operating activities, EUR 1,000	1,412	2,980	20,133
Investments, EUR 1,000	390	1,132	2,218
Return on investment (ROI), %	17.0%	11.2%	17.4%
Earnings per share, EUR	0.05	0.11	0.76

Main events

Launched a lead-free flat panel detector, X-Panel 2520z FOM, for dental imaging

- First in the market features advanced IGZO-TFT technology at the size of 25 cm x 20 cm

Started pre-sales of XL-sized a-Si-TFT flat panel detector optimized for high-energy industrial NDT applications

Progressed with the ramp-up of the Indian site for Made in India offering

Continued to strengthen capabilities for EU Origin solutions



Sales expectation Q2 and Q3 2025



Industrial

to grow
in Q2



Medical

to grow
in Q2



Security

to decline
in Q2



Sales in APAC and Americas to grow, and in EMEA to decline in Q2

YOY total **net sales to be stable in Q2 and Q3 2025**

Business outlook

Detection Technology expects its year-on-year **total net sales to remain stable in Q2 and Q3 of 2025.**

Detection Technology has refined its earlier estimate of double-digit total net sales growth for Q2 2025 (published on 6 February 2025) and now expects sales to be at the same level as in the comparison period. The main reasons for this are exchange rate changes and the postponement of security system deployments.

Geopolitical situation, new US import tariffs, U.S.–China relations, U.S.–EU relations, global economy, China’s healthcare reform, price competition especially in China, the indirect impacts of the war in Ukraine, and events in the Middle East create uncertainty.

SECURITY MARKET
annual growth rate

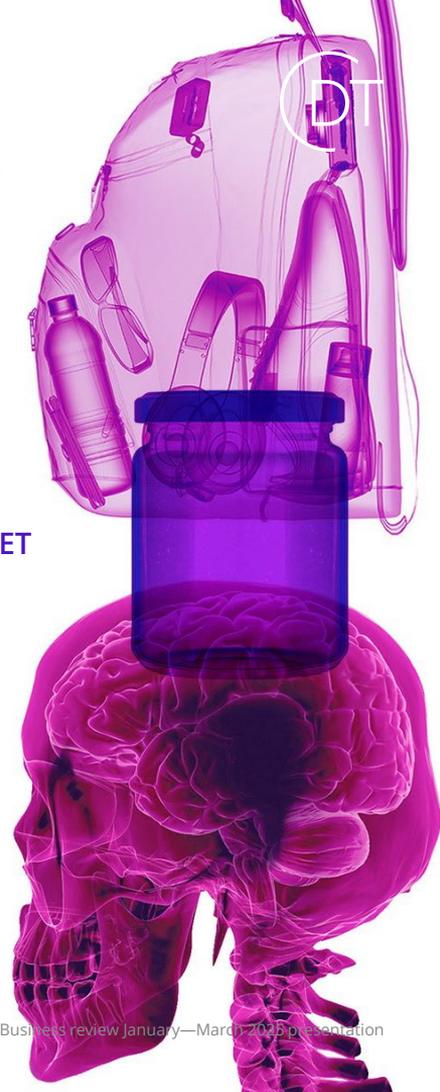
5%

INDUSTRIAL MARKET
annual growth rate

5%

MEDICAL MARKET
annual growth rate

5%



FINANCIAL TARGETS

MEDIUM TERM
Annual
sales growth
>10%

MEDIUM TERM
Operating
margin (EBITA)
15%

ANNUAL
Dividend or
returned capital
30-60%



Detection Technology

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