

Q4

January–December 2024

Financial statements review

President and CEO Hannu Martola | 6 February 2025





Q4 2024

31.6

net sales, €m
(31.3)

0.9

net sales change-%
(10.9)

5.2

EBITA, €m
(4.6)

16.3

EBITA-%
(14.8)



A strong finish to a good year

Result improved YOY and QOQ

Notable increase in cash flow

Total net sales in line with the record comparison period

Industrial sales +4%

- Demand was steady in Europe in the food and industrial CT segments, market faced price erosion in APAC
- Sales growth rate remained moderate due to a strong comparison period and TFT flat panel competitive landscape in China

Medical sales -5%

- Demand was soft though the sharp decline has stabilized
- Sales declined mainly due to the anticorruption campaign in China

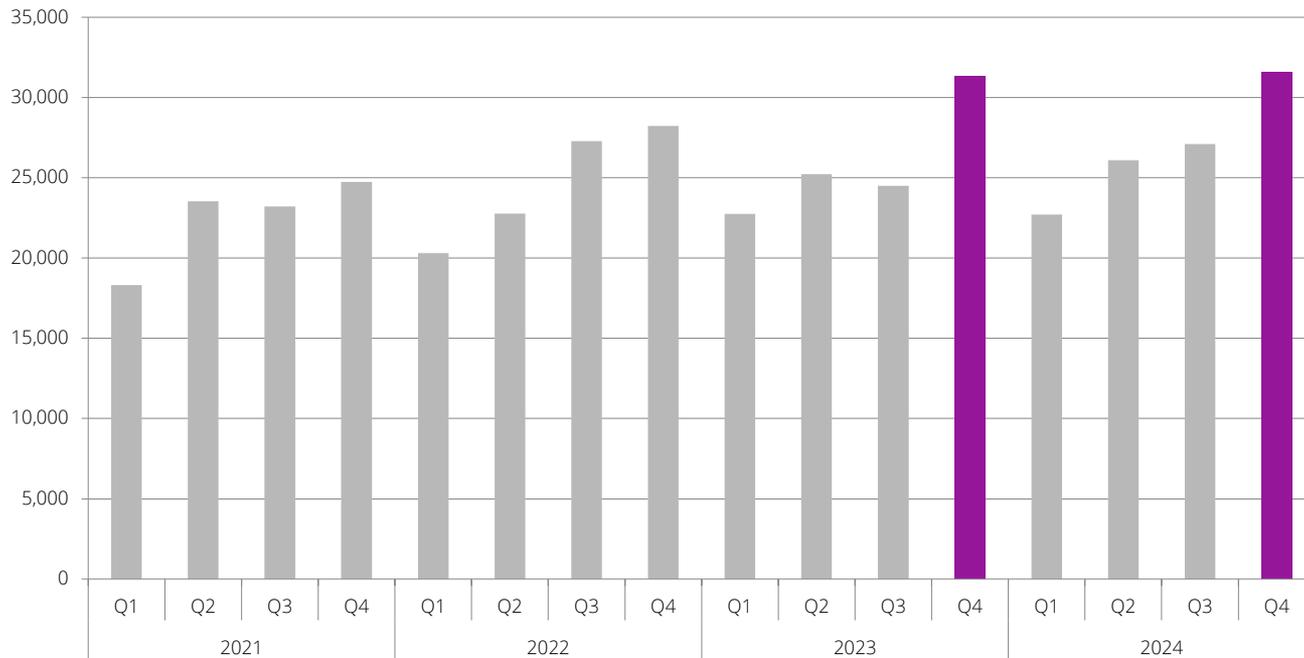
Security sales +5%

- Demand driven by security CT and cargo segments outside China
- Sales grew despite the strong underlying quarter

Net sales by quarter

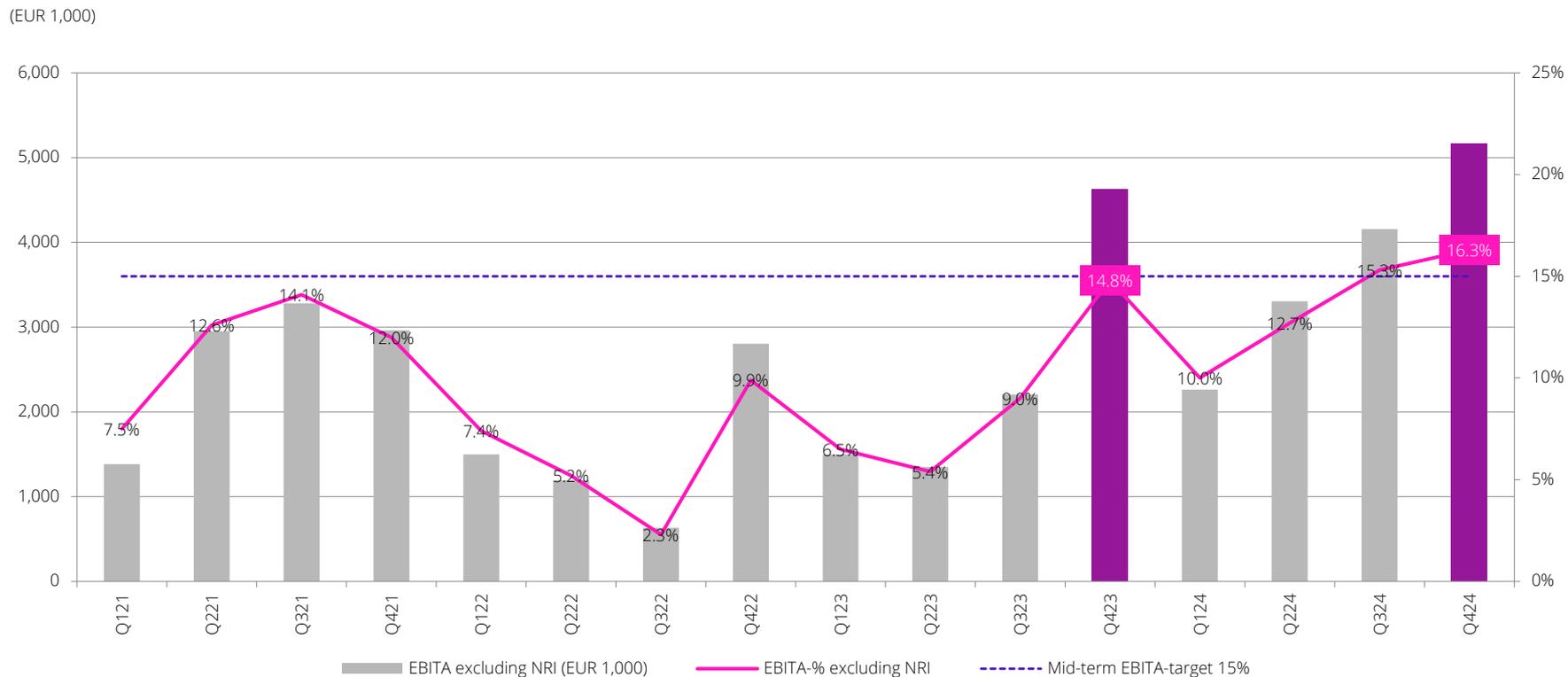


(EUR 1,000)

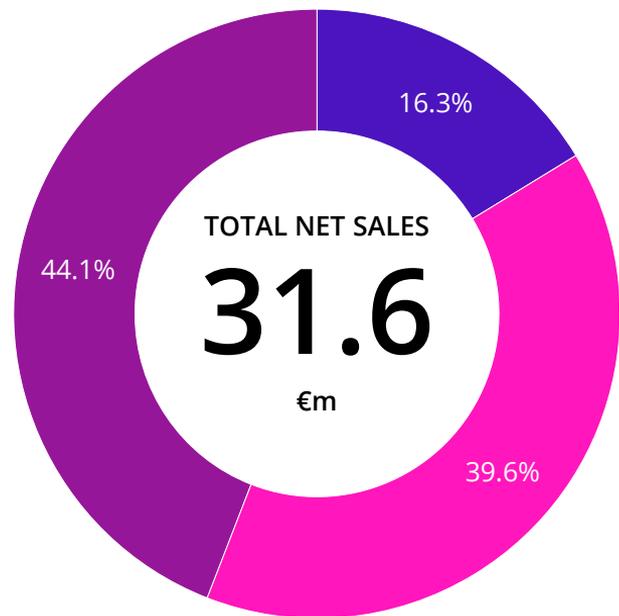


0.9
(YOY change-%)

Operating margin (EBITA) excluding NRI

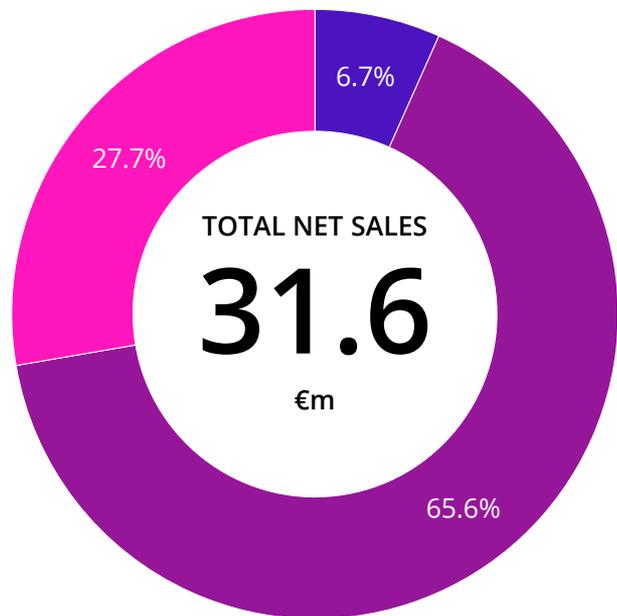


Q4 2024 sales split by business units



	NET SALES €m	YOY CHANGE-%
IBU	5.2	4.2
MBU	12.5	-4.6
SBU	13.9	5.3

Q4 2024 sales split by region



	NET SALES €m	YOY CHANGE-%
AMERICAS	2.1	-58.9
APAC	20.7	-2.0
EMEA	8.8	74.4



FY 2024

107.5

net sales, €m
(103.8)

3.6

net sales change-%
(5.3)

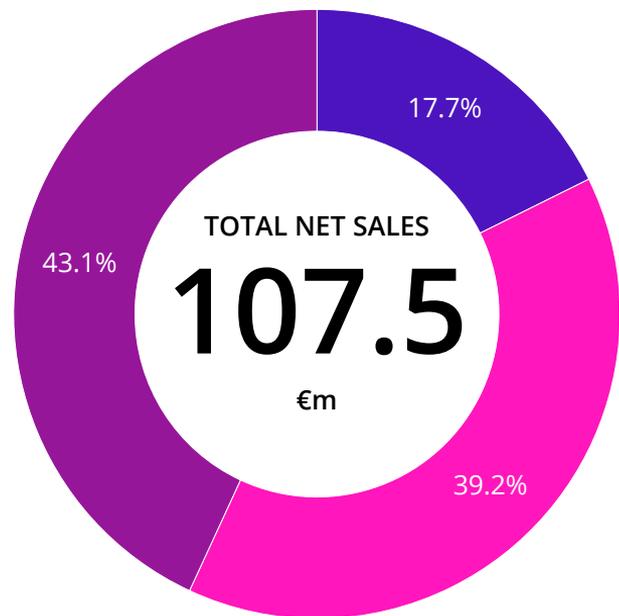
14.9

EBITA, €m
(8.8)

13.9

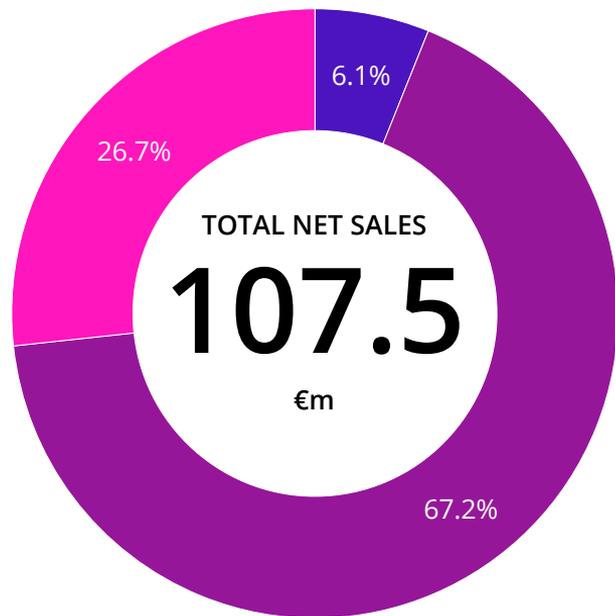
EBITA-%
(8.5)

FY 2024 sales split by business units



	NET SALES €m	YOY CHANGE-%
IBU	19.0	18.2
MBU	42.2	-12.8
SBU	46.3	17.8

FY 2024 sales split by region



	NET SALES €m	YOY CHANGE-%
AMERICAS	6.6	-51.5
APAC	72.2	1.8
EMEA	28.7	48.9

Key figures



	Q4 2024	Q4 2023	FY 2024	FY 2023
Net sales, EUR 1,000	31,613	31,315	107,514	103,794
Change in net sales, %	0.9%	10.9%	3.6%	5.3%
EBITA excluding NRI, EUR 1,000	5,166	4,622	14,892	9,656
EBITA excluding NRI, %	16.3%	14.8%	13.9%	9.3%
Non-recurring items (NRI), EUR 1,000	0	0	0	-873
EBITA, EUR 1,000	5,166	4,622	14,892	8,784
EBITA, %	16.3%	14.8%	13.9%	8.5%
R&D costs, EUR 1,000	3,125	2,723	11,379	11,702
R&D costs, % of net sales	9.9%	8.7%	10.6%	11.3%
Cash flow from operating activities, EUR 1,000	6,891	2,987	20,133	9,672
Investments, EUR 1,000	485	1,121	2,218	14,426
Return on investment (ROI), %	17.4%	9.9%	17.4%	9.9%
Earnings per share, EUR	0.28	0.24	0.76	0.38

Strategy highlights

Introduced an all-in-one CT detector system that simplifies system architecture and data transfer

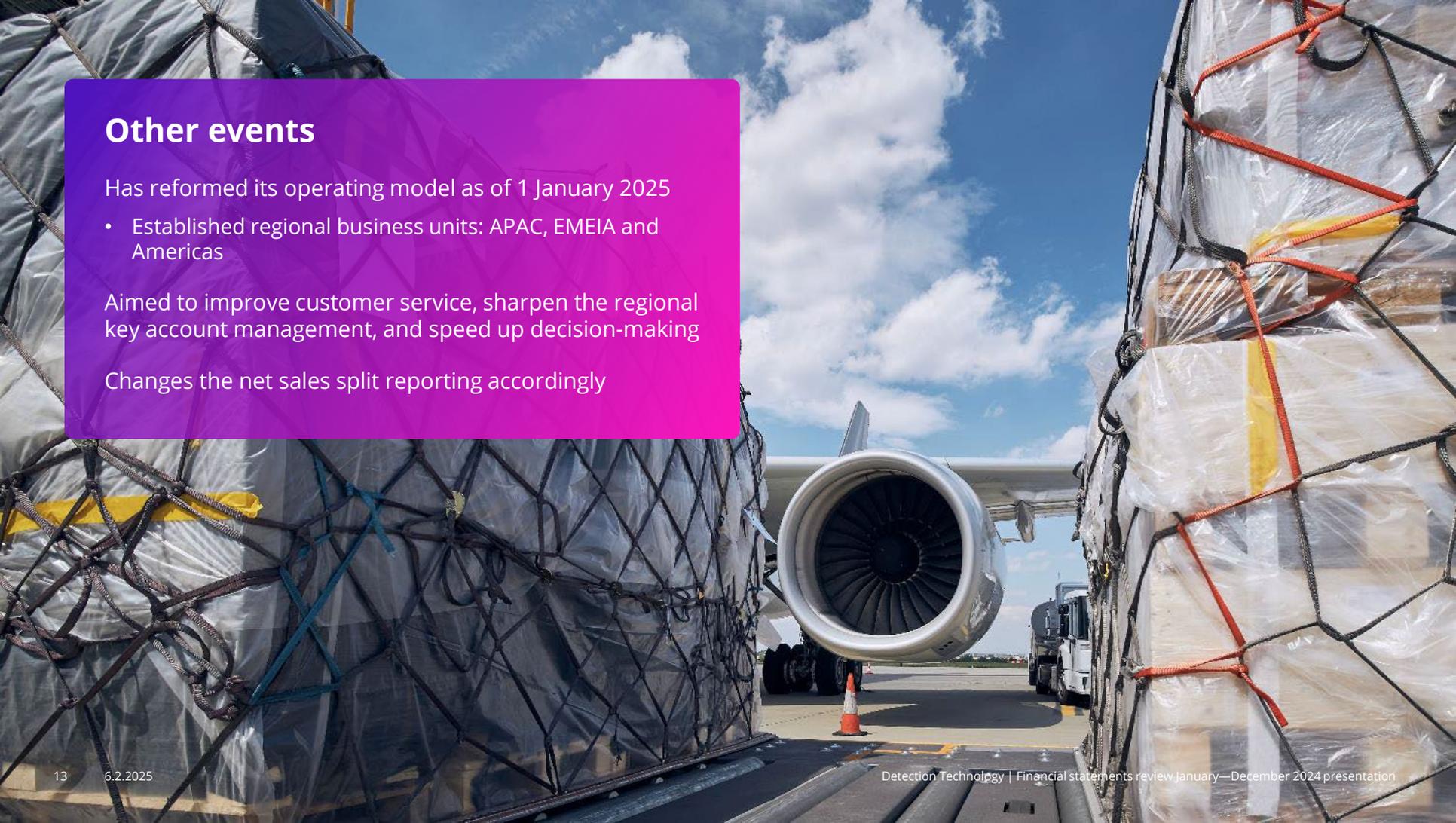
Announced the global availability of 60 flat panel detectors

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

Completed the ramp-up of expanded EU-origin manufacturing in Finland

- Has the capability to manufacture 10% of its global product sales



A photograph of an airport tarmac. In the foreground, there are two large cargo pallets covered in clear plastic and secured with black and orange ratchet straps. In the background, the large engine of a white airplane is visible. The sky is blue with scattered white clouds.

Other events

Has reformed its operating model as of 1 January 2025

- Established regional business units: APAC, EMEIA and Americas

Aimed to improve customer service, sharpen the regional key account management, and speed up decision-making

Changes the net sales split reporting accordingly

Sales expectation Q1 and Q2 2025



Industrial

to grow
in Q1



Medical

to grow
in Q1



Security

to decline
in Q1



Stable sales in all regions in Q1

YOY total **net sales to be flat in Q1** and to **grow double-digit in Q2 2025**

Business outlook

Detection Technology expects its year-on-year **total net sales to remain stable in Q1 and to achieve double-digit growth in Q2 of 2025.**

Geopolitical situation, possible new US import tariffs, U.S.–China 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

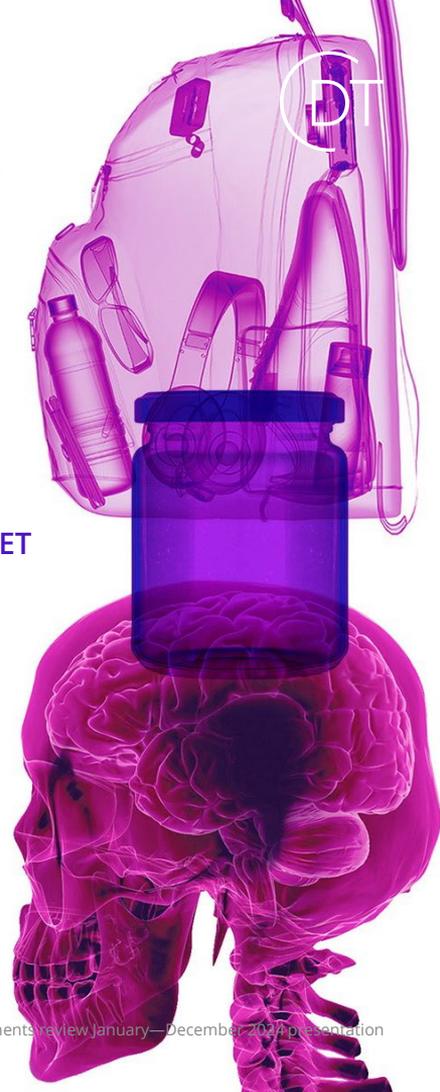
5%

INDUSTRIAL MARKET
annual growth rate

5%

MEDICAL MARKET
annual growth rate

5%



EPS and payout



0.50 € dividend (0.23)

66% payout (61%)

The Board's proposal to the AGM

The company aims to distribute approximately 30–60% of the Group's annual result (earnings per share) to shareholders either in the form of dividend or returned capital.



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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