

2022 revenue: €35.3 m

- **Radiology:** significant growth of +17% during 4th quarter
- **Bone densitometry:** annual growth of +21%
- **Record order book**

2023 targets and perspectives

- **€40 m of revenue**, that is a double-digit organic growth
- **Continue to increase profitability** with the expected progression of the EBITDA margin

Liège (Belgique) - **DMS Imaging (Euronext Brussels and Paris - BE0974289218 - DMSIM)**, imaging division of DMS Group and French specialist in the development, design and manufacture of imaging systems, publishes its annual consolidated revenue for the year ending on December 31, 2022.

Non audited consolidated data in € m IFRS standard	2019	2020	2021	2022	<i>Variation</i>
1 st quarter revenue	6.3	7.5	8.8	8.7	-1%
2 nd quarter revenue	7.3	7.9	9.1	9.5	+4%
3 rd quarter revenue	7.1	7.7	9.7	7.3	-25%
4 th quarter revenue	9.3	8.4	8.6	9.8	+14%
Total - 12 months revenue	30.2	31.5	36.2	35.3	-3%

During the last quarter of 2022, DMS Imaging delivered a strong consolidated amounting €9.8 m, up by +14%.

The group renewed with a double-digit growth at the end of the year, after a 3rd quarter penalized by supply challenges on electronic components that led to a rescheduling of the production planning during summer and the postponement of deliveries.

Although significant, these pressures on supplies had a final limited impact on the global 2022 activity, thanks to an agile dynamic orders management and operational efforts.

In 2022, the consolidated revenue of DMS Imaging reached €35.3 m, a limited annual decrease of -3% with an important base effect of comparative base versus 2021. As a reminder, the group benefited from an exceptional contract in 2021¹ for the delivery of X-ray tables internationally and had also achieved almost 4% of its revenue in Ukraine, Russia and Belarus in 2021.

¹ In 2021, DMS Imaging delivered an exceptional order of €6 m of X-ray tables abroad, in collaboration with the assembler Group FSE, as part of a World Bank call for tenders benefiting from a financing of the Treasury General Directorate.

Review by activity

In **Radiology**, the annual revenue reached €29.3 m (-6%). Based on a comparative 2021 basis excluding the exceptional contract recorded last year and excluding the interruption of sales in Russia, Radiology achieved a double-digit growth compared with the previous year.

In 2022, the revenue realized in the framework of the distribution agreements with Fujifilm Healthcare, Canon Medical System and Carestream Health increased mainly in France and the United States. Through its positioning, its solutions and its economic model, DMS Imaging has established itself in 2022 as a trusted partner of the world's largest groups in conventional imaging.

In **Bone densitometry**, the activity increased by +21%, with an annual revenue exceeding €6.0 m for the first time. The export sales now represent 97% of this activity, supported by the manufacturing agreement with Fujifilm Healthcare but also the recovery of the Asian market.

Perspectives: €40 m revenue targeted in 2023

The end of 2022 and the beginning of 2023 were marked by a strengthening of the orders, at a record level for this time of the year, offering the perspective of a sustained activity in the upcoming months.

In 2023, DMS Imaging targets a **consolidated revenue of €40 m**, driving a **double-digit growth** in comparison with 2022. This goal is based only on organic growth.

The growth drivers will be:

- **The rise of the new X-ray table Platinum Néo**, constituting the high-end key product of the X-ray rooms segment for the next years;
- **The increasing contribution of industrial and commercial agreements**, with Fujifilm Healthcare, Canon Medical Systems Europe and Carestream Health.

The partnership with Canon Medical Systems Europe will be reinforced in the 2nd half of 2023 with the launch of a new generation RF system developed by DMS Imaging and based on Canon Inc technology.

In early 2023, DMS Imaging also announced that Fujifilm Healthcare Italy won a tender for the delivery of 96 X-ray remote-controlled tables manufactured by DMS Imaging, a record order that participates to the growth of the division in 2023 and 2024;

- **Direct marketing of own-brand solutions in France** through referencing agreements with central purchasing agencies (UniHA, Ugap, Resah);
- **Continuation of a dynamic activity in bone densitometry.**

At the same time, DMS Imaging sets itself the goal to **continue the improvement of its profitability in 2023**, already improved during the 1st semester 2022 (10.3% of EBITDA² margin against 9.7% one year before).

In 2027, within the time frame of the **Imaging 2027** strategic plan, DMS Group has set itself the goals to reach a €60 m revenue and an EBITDA margin up to 14%.

² The EBITDA corresponds to the recurring operating income before interest, taxes, depreciations and amortization.

Financial calendar 2023

Date	Event
April 20 th 2023	Publication of 2023 1 st quarter revenue
April 28 th 2023	Publication of 2022 annual results
July 20 th 2023	Publication of 2023 1 st semester revenue
September 29 th 2023	Publication of 2023 half-year results
October 19 th 2023	Publication of 2023 3 rd quarter revenue
January 18 th 2024	Publication of 2023 annual revenue
April 30 th 2024	Publication of 2023 annual results

The publications will be made when the Euronext Paris market is closed. These dates are given as an indication, they can be changed if necessary.

About DMS Imaging

Specialized in high technology for medical diagnosis, DMS Imaging is now the French leader in development, design, and manufacture of imaging systems dedicated to radiology, bone densitometry, 3D modeling and posturology.

DMS Imaging is quoted on the Euronext market in Brussels and Paris (ISIN : BE0974289218 - mnémo : DMSIM).

More information on www.dms-imaging.com.

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