

**PRELIMINARY RESULTS FOR Q3 2021/22,  
CURRENT TRADING (JULY) AND LAUNCH  
OF COST REDUCTION PROGRAM.  
FULL-YEAR 2021/22 GUIDANCE REVISED**

AUGUST 4, 2022

**Ambu**

# TODAY'S SPEAKERS



**BRITT MEELBY JENSEN**

CEO



**THOMAS FREDERIK SCHMIDT**

CFO

# EXECUTIVE SUMMARY

## 1 PRELIMINARY RESULTS FOR Q3 2021/22

Ambu achieved 8% organic revenue growth. Visualization organic revenue growth was 0% while Anaesthesia posted 14% and PMD 20%

---

## 2 LAUNCH OF COST REDUCTION PROGRAM

Cost reduction program launched to strengthen our financial position and flexibility by taking a more focused approach to innovation and sales execution

---

## 3 FULL-YEAR 2021/22 GUIDANCE REVISED

Full-year 2021/22 guidance is revised to organic revenue growth of no less than 4% (previously 13%+) and EBIT margin before special items of no less than 2% (previously EBIT margin of 5%+)



# FINANCIAL HIGHLIGHTS FOR Q3 2021/22

Financial performance for Q3 2021/22

---

**GROUP  
ORGANIC GROWTH**  
**8%**

**GROSS  
MARGIN**  
**55.8%**

**VISUALIZATION  
ORGANIC GROWTH**  
**0%**

**EBIT MARGIN**  
*before special items*  
**3.7%**

**ANAESTHESIA AND PMD  
ORGANIC GROWTH**  
**17%**

**ENDOSCOPE UNITS  
SOLD**  
**400,000**

## Performance highlights

---

Gross margin for Q3 has been negatively impacted by inflationary effect on inputs prices, ramp up of Mexico plant and unfavourable product mix

---

EBIT margin before special items in Q3 is mainly impacted by increased distribution costs, and a write off of Vivasight™ 2 inventory due to the product call in May 2022

---

Current July trading came out as 6% organic revenue growth. This was significantly below expectations mainly driven by weaker bronchoscopy sales and significant slower than expected uptake of recent product launches

# PRELIMINARY FINANCIALS FOR Q3 2021/22

DKKm (reported figures)	Q3 2021/22	Q3 2020/21	Change
<b>Revenue</b>	<b>1,128</b>	<b>973</b>	<b>+16%</b>
Gross profit	629	608	+3%
<b>Gross margin</b>	<b>55.8%</b>	<b>62.5%</b>	<b>-6.7%-pts</b>
Capacity costs	587	520	+12%
EBIT <i>before special items</i>	42	88	-52%
<b>EBIT margin</b> <i>before special items</i>	<b>3.7%</b>	<b>9.0%</b>	<b>-5.3%-pts</b>
Special items	13	0	n.m.
EBIT	29	88	-67%
<b>EBIT margin</b>	<b>2.6%</b>	<b>9.0%</b>	<b>-6.4%-pts</b>
Net interest-bearing debt / EBITDA <i>before special items</i>	3.5x	1.1x	
<b>Endoscope units sold</b>	<b>400,000</b>	<b>386,000</b>	<b>4%</b>



# LAUNCH OF COST REDUCTION PROGRAM



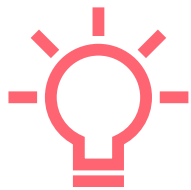
## STRENGTHENING OUR FINANCIAL POSITION AND FLEXIBILITY

Previous expectations to our financial performance have not been met, and it has, after assessing the current situation, become clear that the market creation in single-use endoscopy is taking longer than previously expected



## COST REDUCTION PROGRAM OF DKK 250M IN ANNUAL SAVINGS

We will reduce our sales force in certain markets and reduce investment levels into innovation incl. new product developments within Anaesthesia and PMD. This means that we will take a more focused approach to innovation and sales execution



## REMAIN DEEPLY COMMITTED TO INNOVATION AND OUR CUSTOMERS

We will continue to develop and launch our previously announced visualization pipeline and maintain strong commercial presence. We will further adjust to work in a more structured way and mature our processes



# REVISED FINANCIAL GUIDANCE 2021/22

1

**Previous guidance assumed rapid Q4 growth**, however the July trading showed 6% organic revenue growth and was significantly below expectation leading to a revision of our guidance

---

2

**Organic revenue growth** is revised from 13%+ to no less than 4% while the **EBIT margin before special items** is revised from 5%+ to no less than 2% due to the reduced outlook for organic revenue growth

**4%**

*no less than*

**Organic revenue growth**

**2%**

*no less than*

**EBIT margin** *before special items*

# Q&A SESSION







# THANK YOU FOR YOUR ATTENTION

**25 AUGUST:** Q3 2021/22 EARNINGS ANNOUNCEMENT, COPENHAGEN

**25 AUGUST:** ROADSHOW IN COPENHAGEN

**31 AUGUST – 1 SEPTEMBER:** ROADSHOW IN FRANKFURT AND PARIS

**21 SEPTEMBER:** ROADSHOW IN LONDON

**29 – 30 SEPTEMBER:** ROADSHOW IN ZURICH AND GENEVA

**5 OCTOBER:** J.P. MORGAN CEO CALL SERIES

**15 NOVEMBER:** Q4 AND FY 2021/22 EARNINGS

## INVESTOR RELATIONS CONTACT

NICOLAI THOMSEN

DIRECTOR, INVESTOR RELATIONS & STRATEGIC FINANCIAL PLANNING

[NITH@AMBU.COM](mailto:NITH@AMBU.COM) | +45 2620 8047