

2022 revenue: €35.8 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** only for the DMS Imaging division, that is a double-digit organic growth
- Continue to **increase profitability** with the expected progression of the EBITDA margin
- Accelerate the strategic refocusing on historical activities creating value in the framework of the *Imaging 2027* strategic plan

Diagnostic Medical Systems Group (Euronext Growth Paris - FR0012202497 - ALDMS), recognized French specialist in medical imaging, 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	Variation
1 st quarter revenue	6.5	7.6	9.0	8.9	-1%
2 nd quarter revenue	7.5	8.0	9.3	9.7	+4%
3 rd quarter revenue	7.3	7.9	9.9	7.4	-26%
4 th quarter revenue	9.6	8.6	8.9	9.9	+11%
Total - 12 months revenue	31.0	32.1	37.1	35.8	-4%

During the last quarter of 2022, DMS Group delivered a strong consolidated revenue amounting €9.9 m, up by +11%.

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 Group reached €35.8 m, a limited annual decrease of -4% with an important 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 achieved almost 4% of its revenue in Ukraine, Russia and Belarus in 2021. In addition, at the beginning of 2022 DMS Group sold the division DMS Wellness, which generated in 2021 a turnover of €0.2 m.

Review by activity

At the end of 2022, the DMS Imaging division recorded a consolidated turnover of €35.3 m, almost stable in comparison with the previous exercise (-3%).

- In Radiology, the annual revenue reached €29.3 m (-6%). Based on 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, the DMS Imaging division 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 over €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.

The revenue of the DMS Biotech division amounted to €0.6 m in 2022, a non-significant decrease of -19% in comparison with 2021. Hybrigenics and its subsidiaries, constituting the DMS Biotech division of DMS Group, had a strong last quarter with an acceleration in orders. The companies Inoviem and BCell, not consolidated in the revenue of the Group as consolidated by the equity method, continued their development plan in accordance with the strategic plan presented at the end of November 2022 by the management of Hybrigenics.

As a reminder, in the framework of the strategic plan *Imaging 2027*², DMS Group marked its disengagement from DMS Biotech and concluded a memorandum of understanding with its management in order to organize the sale of the block of shares held by DMS Group in Hybrigenics.

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 Group targets **a consolidated revenue of €40 m**, exclusively through its DMS Imaging division, **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 X-ray rooms for the next years;

The increasing contribution of industrial and commercial, 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;

¹ In 2021, DMS Group 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.

² read [the press release from October 25, 2022](#)

