

Carasent ASA

Q4 - 2019



CARASENT



## *Overview of Fourth Quarter 2019 consolidated results for Carasent ASA*

- Revenues of NOK 14.1 million as compared to NOK 9.8 million during Q4-18
- Net income of NOK 0.4 million as compared to net loss of NOK 1.3 million during Q4-18
- Cash balances of NOK 10.9 million at December 31, 2019

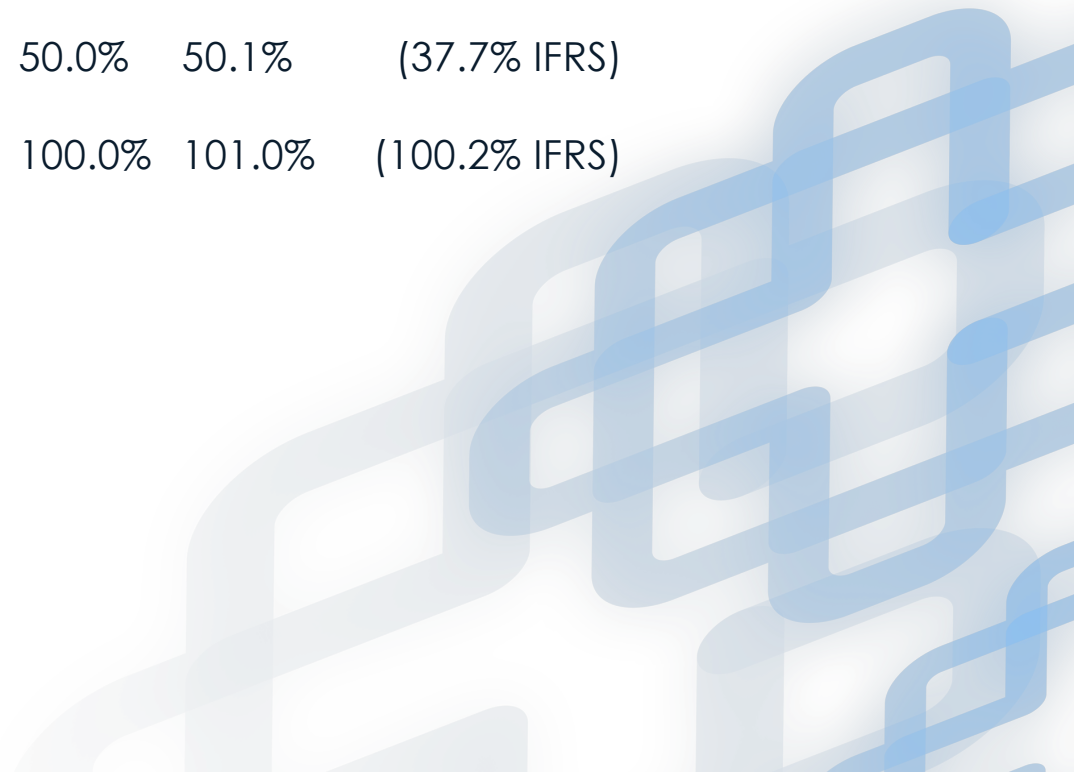


*Continued strong development for  
Evimeria EMR AB*

- Revenue of SEK 18.5 million, an increase of 57 % as compared to Q4 2018 (Swedish GAAP)
- EBITDA of SEK 5.2 million as compared to SEK 1.5 million during Q4 2018 (Swedish GAAP)
- EBIT of SEK 4.3 million as compared to SEK 0.9 million during Q4 2018 (Swedish GAAP)
- Signed 20 new clinics during the Fourth Quarter 2019, which is in line with previous year. Ended the Fourth Quarter with 404 active clinics.

# 2019 performance

	Target	Actual	
Sign more than one clinic per week (1.5)	> 78	89	
Revenue growth (SEK and Swedish GAAP)	50.0%	50.1%	(37.7% IFRS)
Triple digit EBITDA growth (SEK, GAAP)	100.0%	101.0%	(100.2% IFRS)



# Customers

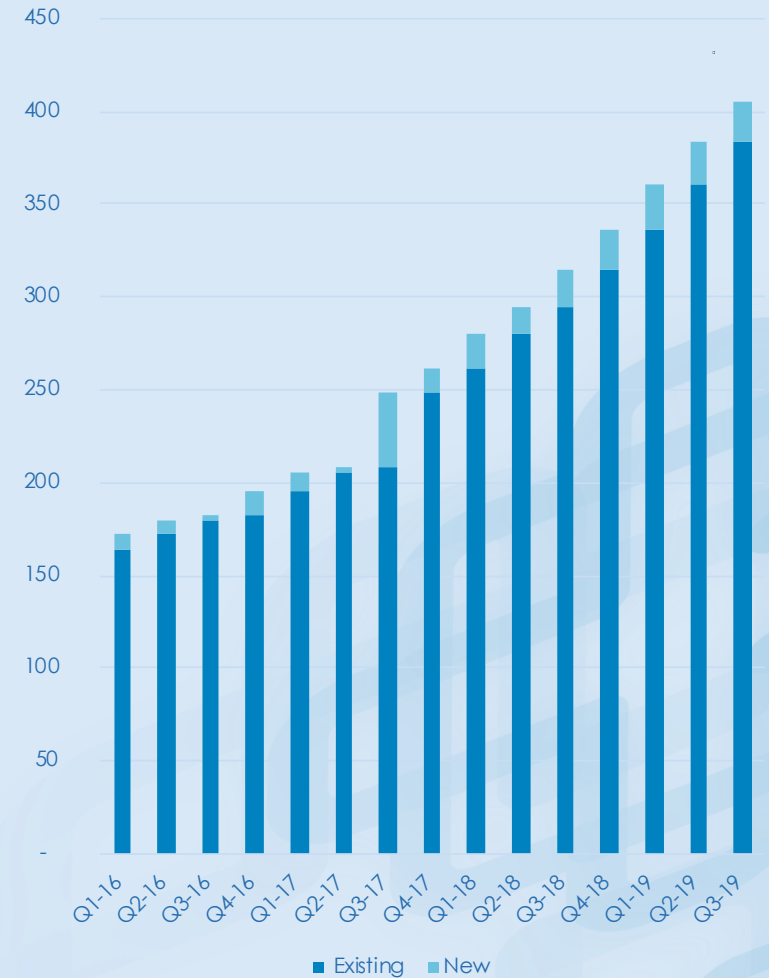


30% + CAGR growth

400 + clinics

- Primary care
- Specialists
- Paramedical
- Occupational

## CLINICS



# Products and services



40% + CAGR growth

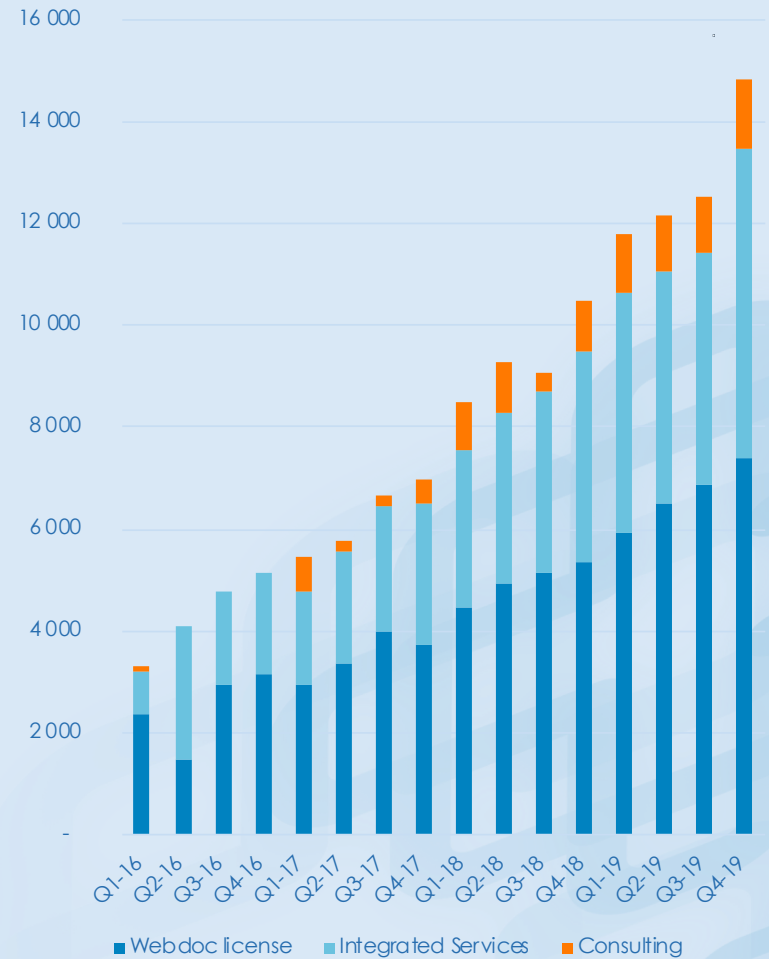
80% + gross margins

License

Integrated services

Consulting

## REVENUES



# Business model

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Integrated Services



Consulting

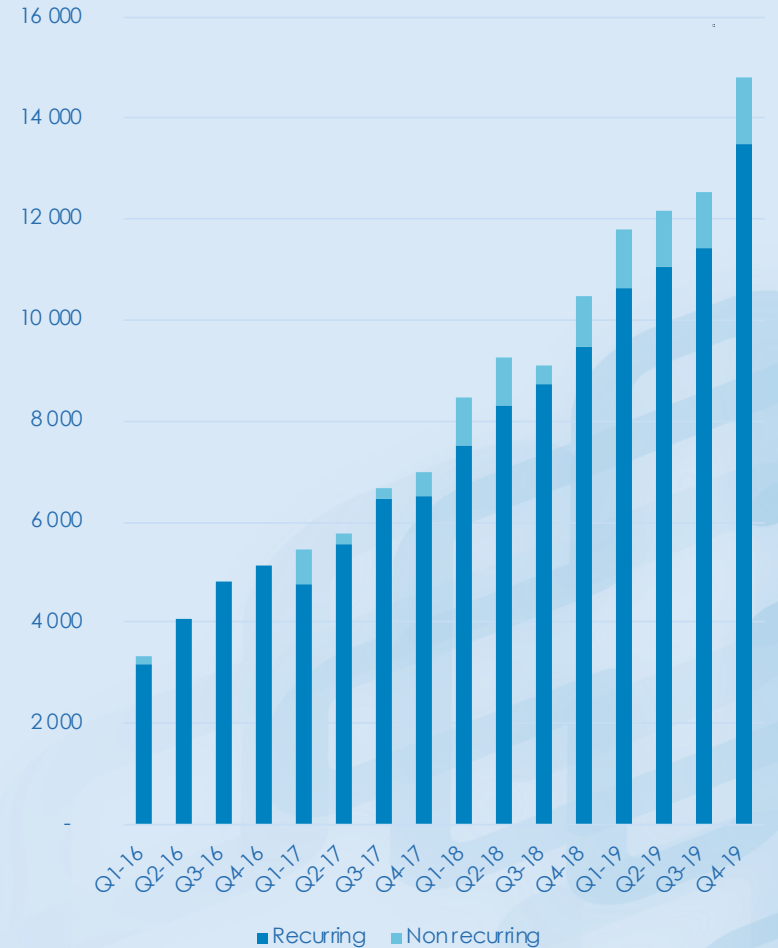
90% + recurring

< 10% consulting

On demand agreements

Customer pays based on production

## REVENUES



# Financials

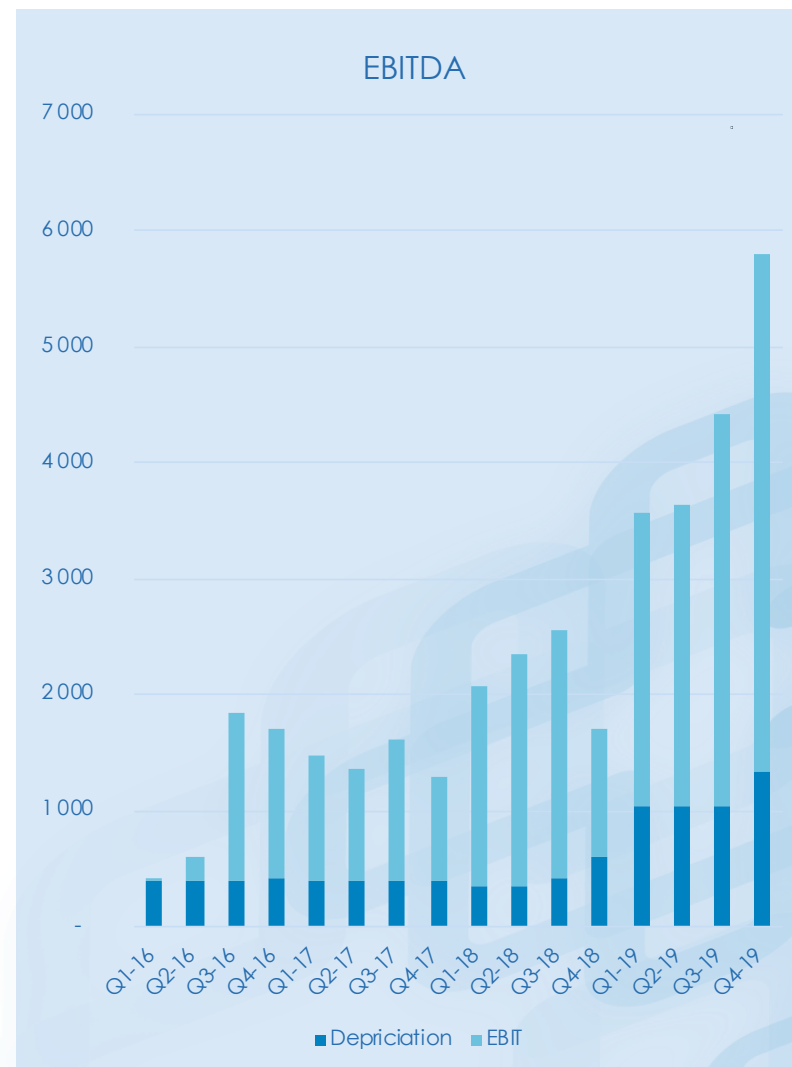
<b>EVIMERIA IFRS PROFORMA</b>	<b>2 016</b>	<b>2 017</b>	<b>2 018</b>	<b>2 019</b>
Webdoc license	9 928	13 967	19 855	26 716
Integrated Services	7 312	9 326	14 130	19 875
Consulting	113	1 571	3 340	4 718
Other	-	-	-	75
<b>REVENUES</b>	<b>17 352</b>	<b>24 864</b>	<b>37 325</b>	<b>51 385</b>
<i>Growth%</i>		43,3%	50,1%	37,7%
<b>COGS</b>	<b>3 869</b>	<b>5 551</b>	<b>7 516</b>	<b>9 388</b>
<b>GROSS MARGIN</b>	<b>13 484</b>	<b>19 313</b>	<b>29 809</b>	<b>41 997</b>
<i>GM %</i>	78%	78%	80%	82%
<b>OPEX</b>	<b>8 953</b>	<b>13 586</b>	<b>21 108</b>	<b>24 579</b>
<b>EBITDA</b>	<b>4 531</b>	<b>5 727</b>	<b>8 700</b>	<b>17 417</b>
<i>EBITDA%</i>	26,1%	23,0%	23,3%	33,9%
<b>D&amp;A</b>	<b>1 585</b>	<b>1 608</b>	<b>1 689</b>	<b>4 443</b>
<b>EBIT</b>	<b>2 946</b>	<b>4 120</b>	<b>7 012</b>	<b>12 975</b>
<i>EBIT%</i>	17,0%	16,6%	18,8%	25,2%

50%+ CAGR EBIT GROWTH

25%+ EBIT MARGINS

Proforma IFRS

Audited on Swedish GAAP (K2)







# Why do we win?



## Modern platform

Web based and user-friendly interface



## Cloud based

Easy to implement  
No upfront investments



## Business model

Pay as you go –  
transparent with customer  
revenues  
No long-term agreements



## Integrated services

Covers all the business-critical needs for our targeted segments



## Focused

Products and services  
100% developed to meet  
our segments needs  
Support process

# Outlook

- To be transparent with the reporting of Carasent ASA, targets and proforma numbers for Evimeria EMR AB will, going forward, be translated into IFRS.
- Evimeria believes market conditions to remain strong in 2020 and expects the number of new clinics signed to increase as compared to actuals in 2019.
- Furthermore, we expect revenue growth in the 40% range (IFRS) as compared to actual 37.7% in 2019 and EBITDA margins (IFRS) in the 35-40% range as compared to actual 33.9% (IFRS) in 2019.