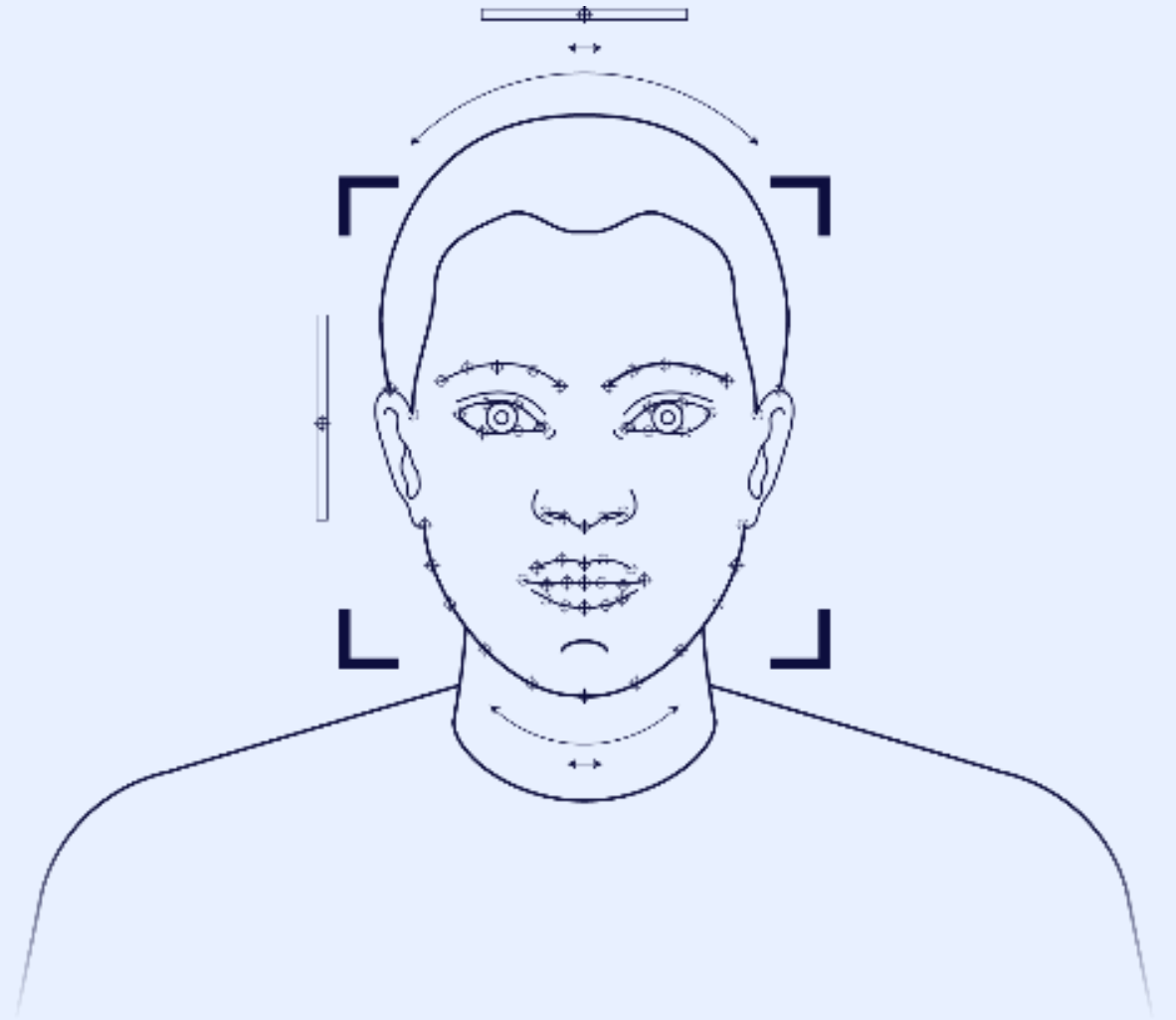


# Q3 2024

---

Earnings call presentation  
25 October 2024



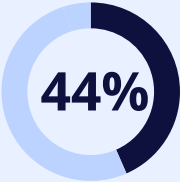


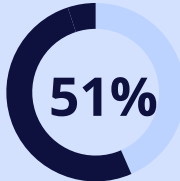







## Q3 2024 overview

---

- Solid start of cost reduction program
- Autosense integration progressing
  - >550K vehicles on the road with Tobii technologies
  - OEM programs progressing towards start of production
  - Acquisition synergies are being realized
- Strong net sales growth but soft organic business
- Significantly strengthened EBIT result YoY

# Q3 2024: Overview of our business segments

	Net sales	EBIT		Application areas	Example customers
<b>Products &amp; Solutions</b>	 44%	 <b>-22</b> SEKm		<ul style="list-style-type: none"><li>• Advanced research</li><li>• Actionable insights</li><li>• Gaming</li><li>• Advertising</li></ul>	Universities, Research institutes, Government labs, Market research agencies, UX research agencies, Enterprises and consumers
<b>Integrations</b>	 51%	 <b>49</b> SEKm		<ul style="list-style-type: none"><li>• AR and VR</li><li>• Healthcare and assistive tech</li><li>• Education</li></ul>	Consumer electronic companies, Medical device companies, PC OEMs, Assistive technology providers, Software vendors
<b>Autosense</b>	 5%	 <b>-44</b> SEKm		<ul style="list-style-type: none"><li>• Driver monitoring systems</li><li>• Occupant monitoring systems</li></ul>	Automotive OEMs, Automotive Tier 1 suppliers

# Financial development

---

# Q3 financials overview

---

Net sales growth and cost reductions improve EBIT

**40%**

Group net sales  
growth

**-6%**

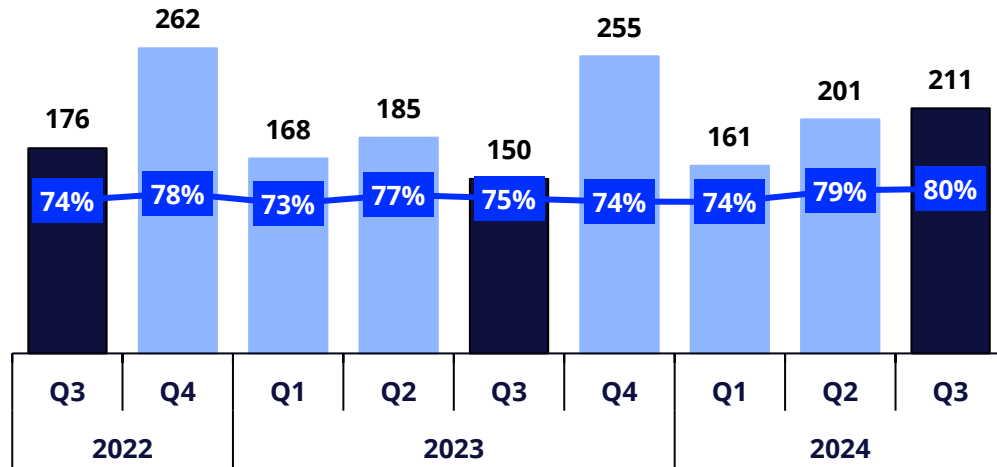
Organic net sales  
growth

**-17**

EBIT, SEKm

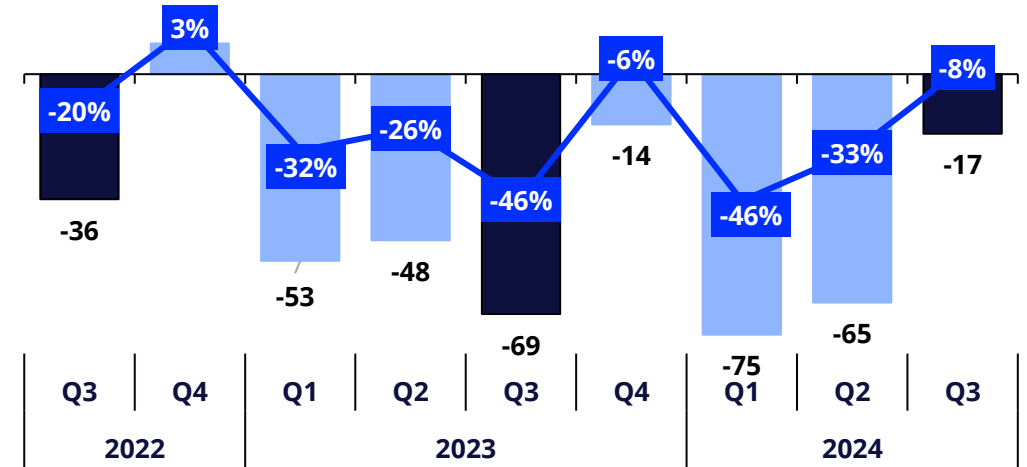
# Group financial development

Net sales (SEKm) and Gross margin (%)



- Net sales Q3 growth of 40%, organic growth -6%
- Net sales YTD grew by 14%, organic growth -11%
- Gross margin strengthened by mix effect to 80% (75) in Q3, and 78% (75) YTD

EBIT (SEKm) and EBIT margin (%)



- Operational expenses of SEK 186m (186) in Q3
- Cost reduction program ongoing
  - Cash-related operational expenses, excl. depreciation and incl. R&D capex, of SEK 223m in Q3, compared to SEK 276m in Q2
- EBIT of SEK -17m (-69) in Q3 and EBIT YTD was SEK -157m (-170)

# Products & Solutions segment

**44%**

Share of net sales

**1%**

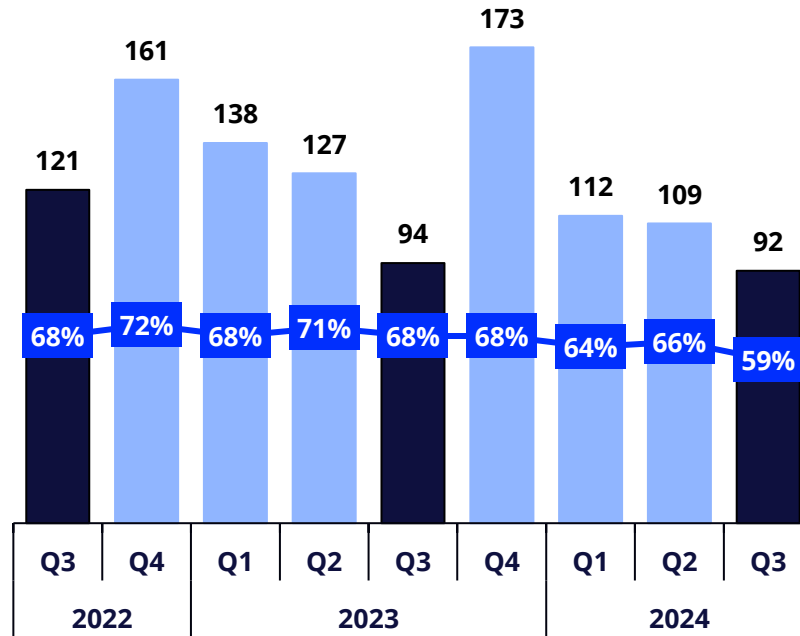
Organic growth

**-22**

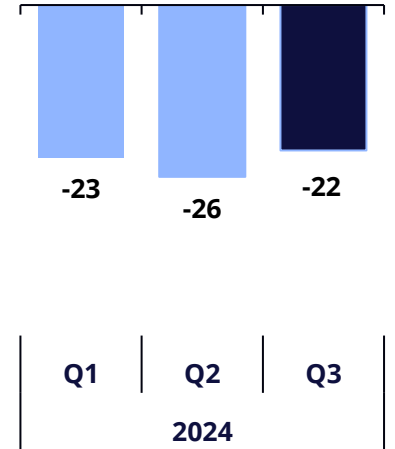
EBIT, SEKm

- Organic net sales growth of 1% in Q3 and -12% YTD
- Gross margin of 59% (68%) in Q3 and 63% (69) YTD
- EBIT of SEK -22m in Q3 compared with SEK -26m in Q2 and SEK -71m YTD

Net sales (SEKm) and Gross margin (%)



EBIT (SEKm)



# Integrations segment

**51%**

Share of net sales

**-17%**

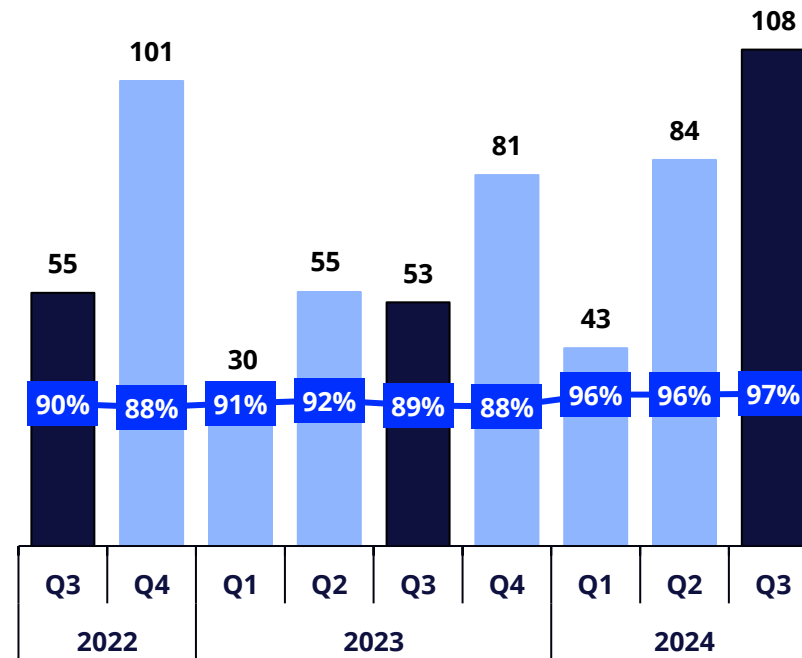
Organic growth

**49**

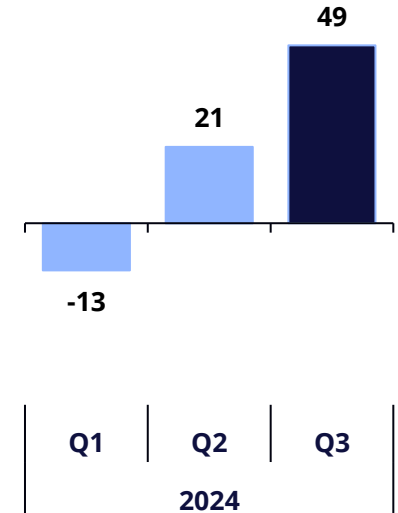
EBIT, SEKm

- Net sales increased by 104% to SEK 108m (53) in Q3, and by 69% to SEK 235m (138) YTD
- Organic growth of -17% in Q3 and -9% YTD, impacted by quarterly variations
- Gross margin strengthened to 97% (89) in Q3 and 96% (91) YTD
- Positive EBIT of SEK 49m in Q3 compared with SEK 21m in Q2, and SEK 56m YTD

Net sales (SEKm) and Gross margin (%)



EBIT (SEKm)



# Autosense segment

**5%**

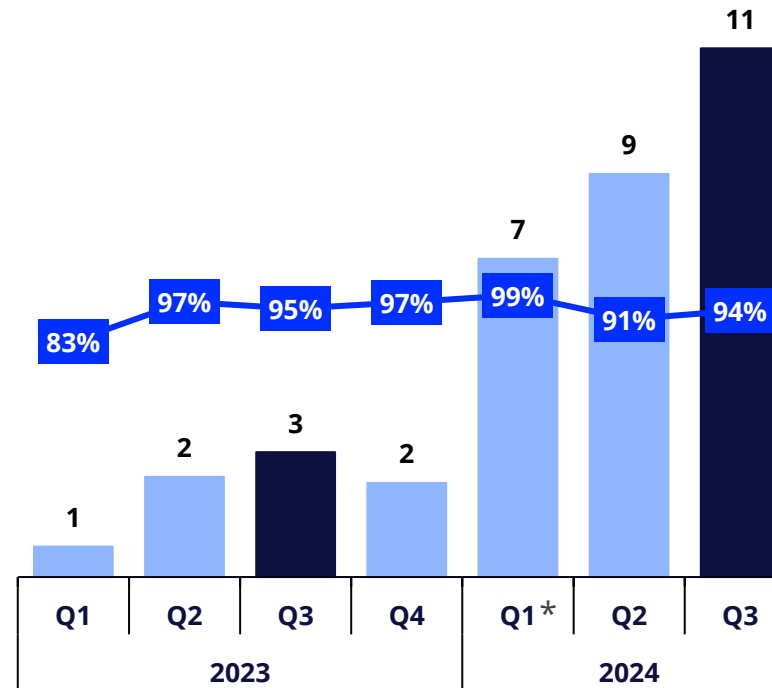
Share of net sales

**-44**

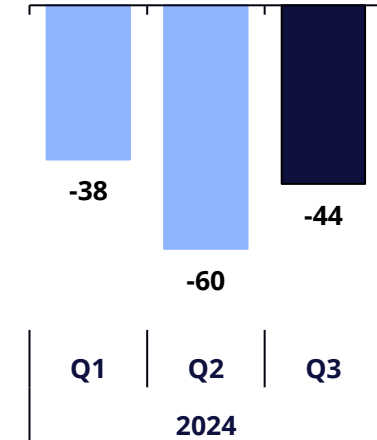
EBIT, SEKm

- Net sales of SEK 11m in Q3 and SEK 26m YTD
- Gross margin of 94% (95) in Q3 and 94% (94) YTD
- EBIT of SEK -44m in Q3 compared with SEK -60m in Q2, and SEK -143m YTD

Net sales (SEKm) and Gross margin (%)



EBIT (SEKm)



\*Acquisition of FotoNation/AutoSense completed on 31 January 2024.

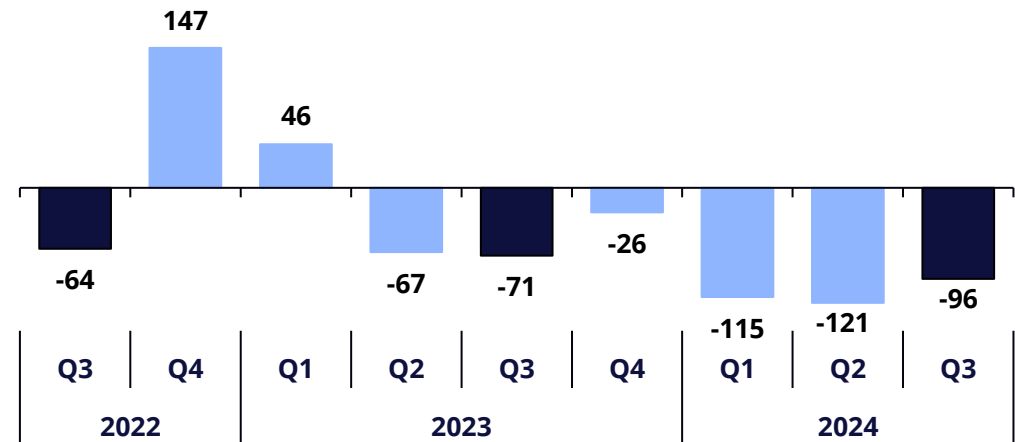
# Balance sheet and cash flow

- Free cash flow (after continuous investments) of SEK -96m (-71) in Q3
- Cash and cash equivalents of SEK 138m (271)
- Net debt excl. IFRS 16 was SEK -164m (258) and including IFRS 16 SEK -260m (184)
- Unutilized revolving credit facility of SEK 50m

## Balance sheet and cash flow summary

(SEKm)	Q3 2024	Q3 2023
Equity	638	586
Equity/assets ratio, %	37	51
Cash and cash equivalents	138	271
Net debt (Incl. IFRS 16)	-260	184
Free cash flow	-96	-71

## Free cash flow (SEKm)



# Cost and operational efficiency

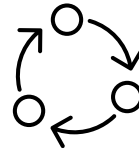
# Cost reduction program in progress

On track to exceed communicated savings

Optimization of  
product portfolio  
investments



Increased efficiency and  
streamlined operations across  
regions and functions



Realizing Autosense  
and acquisition synergies



Reduce cash-related operational expenditures\* by more than **SEK 200m**,  
over the next four quarters, compared with the baseline Q2 2024

Driving cash flow and profitability

\* Opex excluding depreciation but including R&D capex.

# Autosense overview

---

# Growing demand for in-vehicle safety and comfort

## Evolution of automotive interior sensing

### Driver Monitoring Systems (DMS)



- Shipping since 2006
- Safety focused
- Adoption driven by regulation

### Occupant Monitoring Systems (OMS)



- Shipping since 2021
- Convenience and comfort focused
- Adoption driven by OEM monetization and differentiation

### Single-camera DMS + OMS (SCDO)

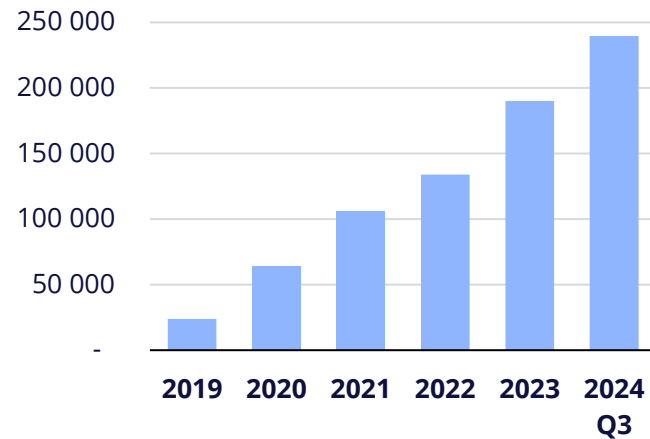


- Expected to ship in 2025
- Delivers DMS+OMS features
- Adoption driven by lower overall cost and reduced complexity

# Tobii has credibility across all three domains

## Tobii Autosense overview

### Driver Monitoring Systems (DMS)



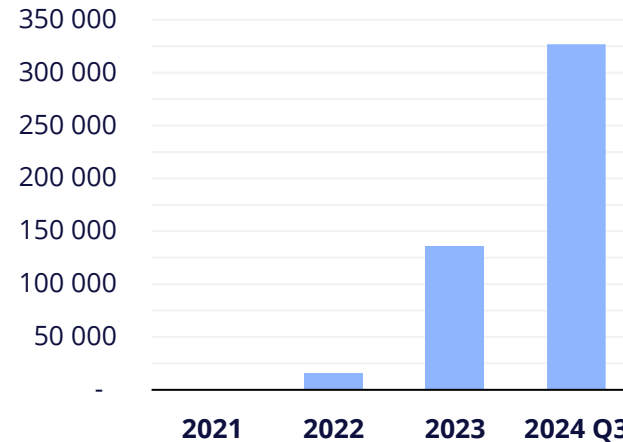
**7 OEMs**

Brands with design wins

**50+**

Vehicle models

### Occupant Monitoring Systems (OMS)



**2 OEMs**

Brands with design wins

**20+**

Vehicle models

### Single-camera DMS + OMS (SCDO)

- Entering EU homologation testing
- Expected to ship in 2025
- Delivers DMS+OMS features
- Adoption driven by lower overall cost and reduced complexity

**2 OEMs**

Brands with design wins

**50+**

Vehicle models

# Top-three player today, poised to be a leader tomorrow





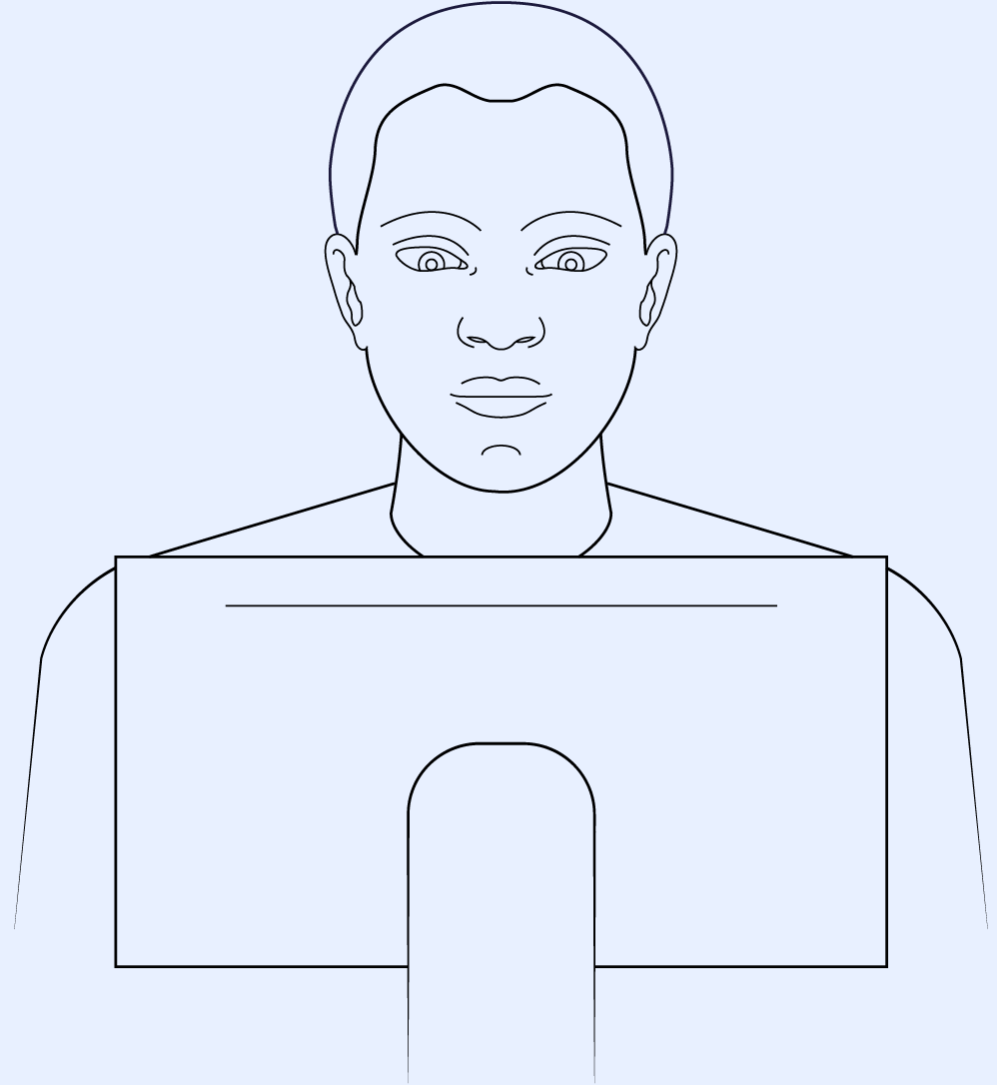
## Summary and outlook

---

- Net sales growth and cost reduction drive EBIT improvement in Q3 2024
- Autosense integration has solidified Tobii's credibility in interior sensing
- Implementing measures to further reduce cash-related operational expenses in coming quarters
- EBIT improvement expected for full year 2024

# Q&A

---

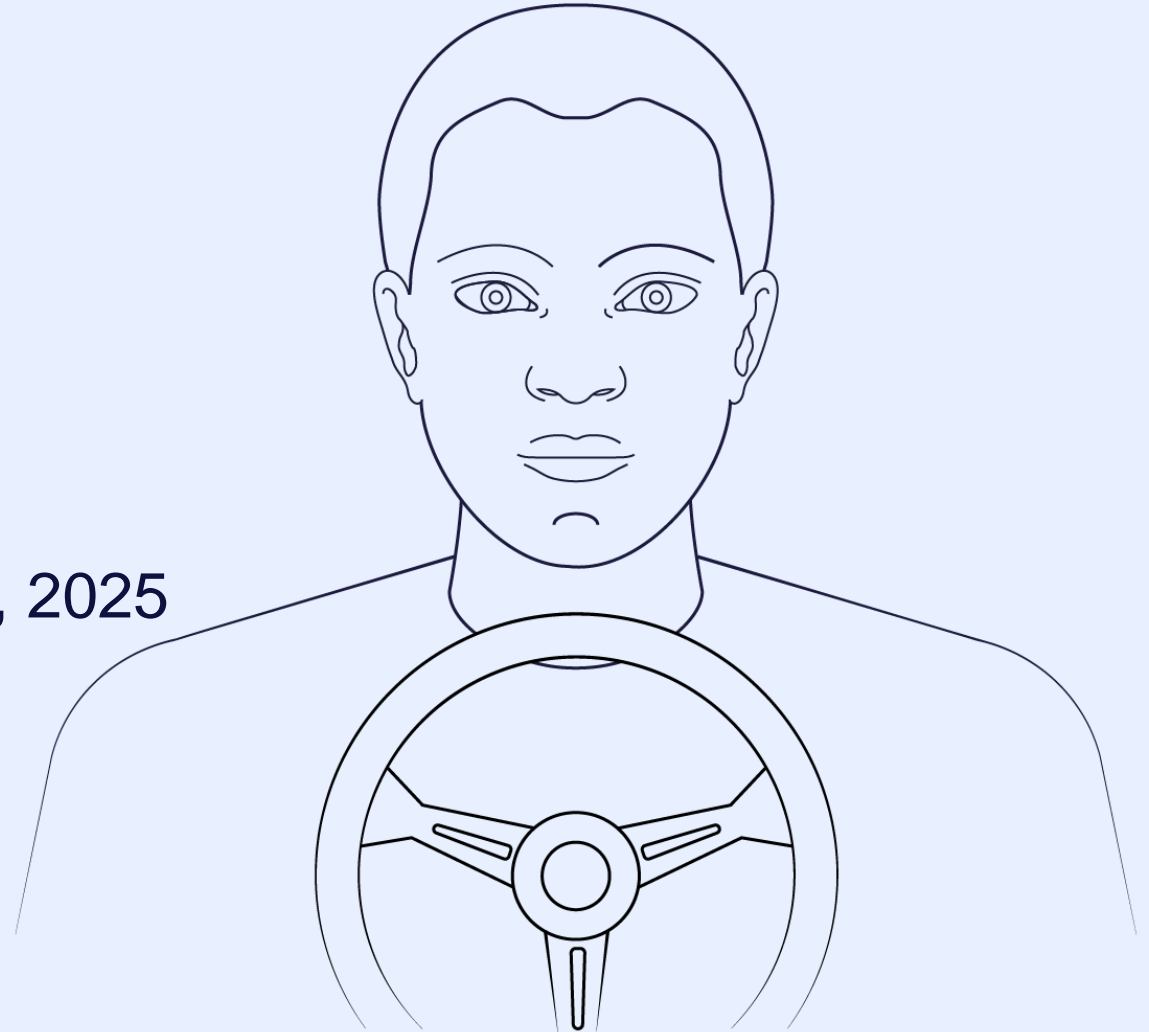


# Thank you!

Year-end report released on 4 February, 2025

If you have question, please contact: [ir@tobii.com](mailto:ir@tobii.com)

<https://corporate.tobii.com/investors>



**tobii**