

EOS imaging Reports First Half 2012 Results In-line with Expectations

The Associated Press

PARIS--(BUSINESS WIRE)--Aug 30, 2012--Regulatory News: EOS imaging (NYSE Euronext, FR0011191766 - EOSI)(Paris:EOSI), the pioneer in 2D/3D orthopedic medical imaging, today announces its consolidated results for the first half of 2012, as approved by the Company's Board of Directors at its meeting on August 30, 2012.

In millions of euros

	30 June 12	30 June 11		
Operating income	2.33	1.96	Revenues	2.33
Other income	0.52	0.39	Total income	2.84
			Operating expenses	2.35
Direct cost of sales	-1.71	-1.13	Indirect production and services costs	-0.78
			Research & Development	-0.79
Sales & Marketing	-1.28	-0.86	Regulatory	-0.31
			Administrative costs	-0.12
Share-based payments	-1.13	-0.91	Share-based payments	-0.75
			Total operating expenses	-0.06
Operating profit	-4.70	-2.80	Net income	-4.31
Net income	-4.31	-2.82		

Further dynamic sales activity in the first half of 2012 EOS imaging's consolidated revenue over the first half of 2012 was €2.33 million, an increase of 19% compared to the same period of the previous year.

Equipment sales were up 15% compared to the first half of 2011, totaling €1.98 million. This corresponds to the sale of five EOS® systems, including two in the United States, one in Asia and two in Europe, compared to four systems in the same period last year. Service revenue, which primarily consists of maintenance contracts, was up 45% and totaled €0.35 million.

2012 half-year results The Company's operating expenses totaled €7.55 million in the first half of 2012, compared to €5.15 million in the same period of 2011.

During the first half of 2012, the Company continued to invest in improving the ease of use of its 3D reconstruction tools and their application in prosthetic surgery. The increase in research & development expenses compared to the first half of 2011 was essentially due to their non-capitalized nature over the period.

Sales & marketing costs increased by 23% over the first half of 2012 compared to the first half of 2011. This was driven by an increase in sales and marketing staff, ongoing clinical trials, and costs associated with an enhanced presence at medical conferences.

The Company's headcount increased from 54 people as of June 30, 2011 to 59 people as of June 30, 2012.

EOS imaging recorded a financial profit of €0.34 million in the first half of 2012, compared to a loss of €0.17 million in the first half of 2011. On a consolidated basis, the Company recorded a net loss of -€4.31 million in the first half of 2012,

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compared to a net loss of -€2.82 million in the first half of 2011.

Following its IPO on February 15, 2012, the Company has been trading on the NYSE Euronext Paris regulated market. Cash and cash equivalents were €30.6 million at June 30, 2012, compared to €1.71 million at December 31, 2011, with consolidated shareholders' equity of €33.7 million compared to €1.73 million for the same periods, respectively.

Marie Meynadier, CEO of EOS imaging, said: " During the first half of 2012 we continued to drive revenue growth while also achieving a major milestone with our February IPO, giving us the financial resources to further accelerate our growth. This period also saw progress of international sales effort in Asia and the strengthening of our presence in the United States. We believe that we are well positioned with a strong team, innovative technology, which will allow us to continue EOS imaging's development in accordance with our plan." For further information about the Company or EOS®, the first full body, low dose 3D imaging system, please visit www.eos-imaging.com.

About EOS imaging: The EOS imaging group designs, develops and markets EOS®, a revolutionary and patented medical imaging system, based on technology that enabled George Charpak to win the Nobel Prize for Physics. The Group has obtained authorization to market the system in 30 countries, including the United States (FDA), Canada, Australia and the European Union (EC). Thanks to an installed base of 47 sites and more than 150,000 imaging sessions, EOS® benefits from worldwide recognition and established credibility within the medical community. The Group currently employs 59 people, including an R&D team of 21 engineers and recorded consolidated revenue of €6.94 million in 2011. The Group's head office is based in Paris, with a subsidiary in the United States at Cambridge (Massachusetts), in Montreal (Canada) and in Germany.

EOS imaging is listed on Compartment C of the NYSE Euronext Paris ISIN: FR0011191766 - Ticker: EOSI Next press release: revenue for the 3rd quarter of 2012 on 15 November 2012 (after market).

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