

An abstract graphic featuring a large, flowing blue wave that spans the width of the image. The wave has various shades of blue, from deep navy to light sky blue, creating a sense of movement and depth. It is positioned behind the central text.

**tobii**

The Tobii 2022  
year-end earnings call  
will start at 9 am CET



# Welcome to Tobii's 2022 year-end earnings call

**Anand Srivatsa, CEO**



**Magdalena Rodell Andersson, CFO**



# This is Tobii



Founded in 2001



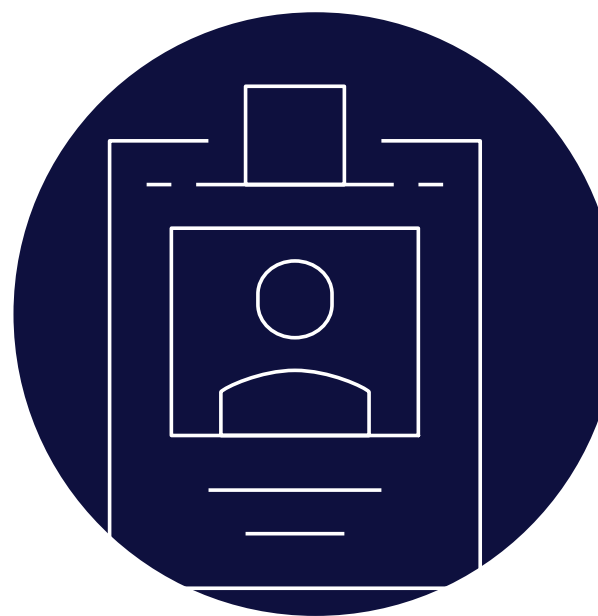
Sweden HQ  
with offices globally



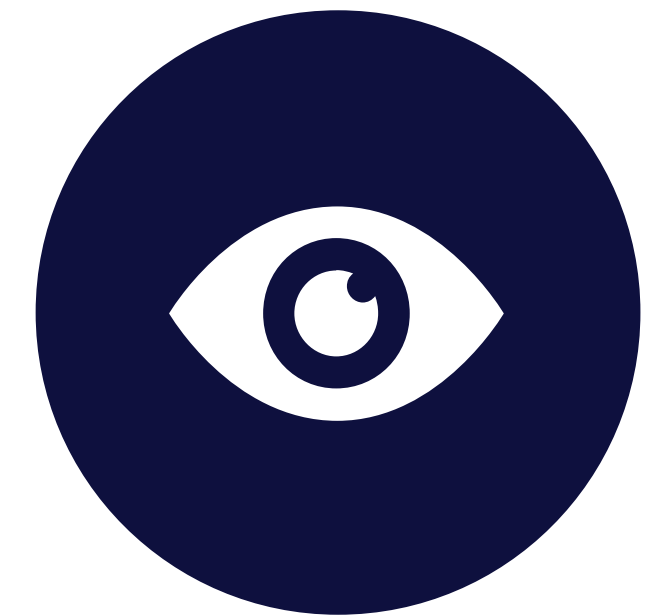
800+ patents and  
patent applications



Listed on Nasdaq  
Stockholm (2015)



>600 employees



Global leader in  
eye tracking



Q4 2022

# Business overview and significant events

## Business overview

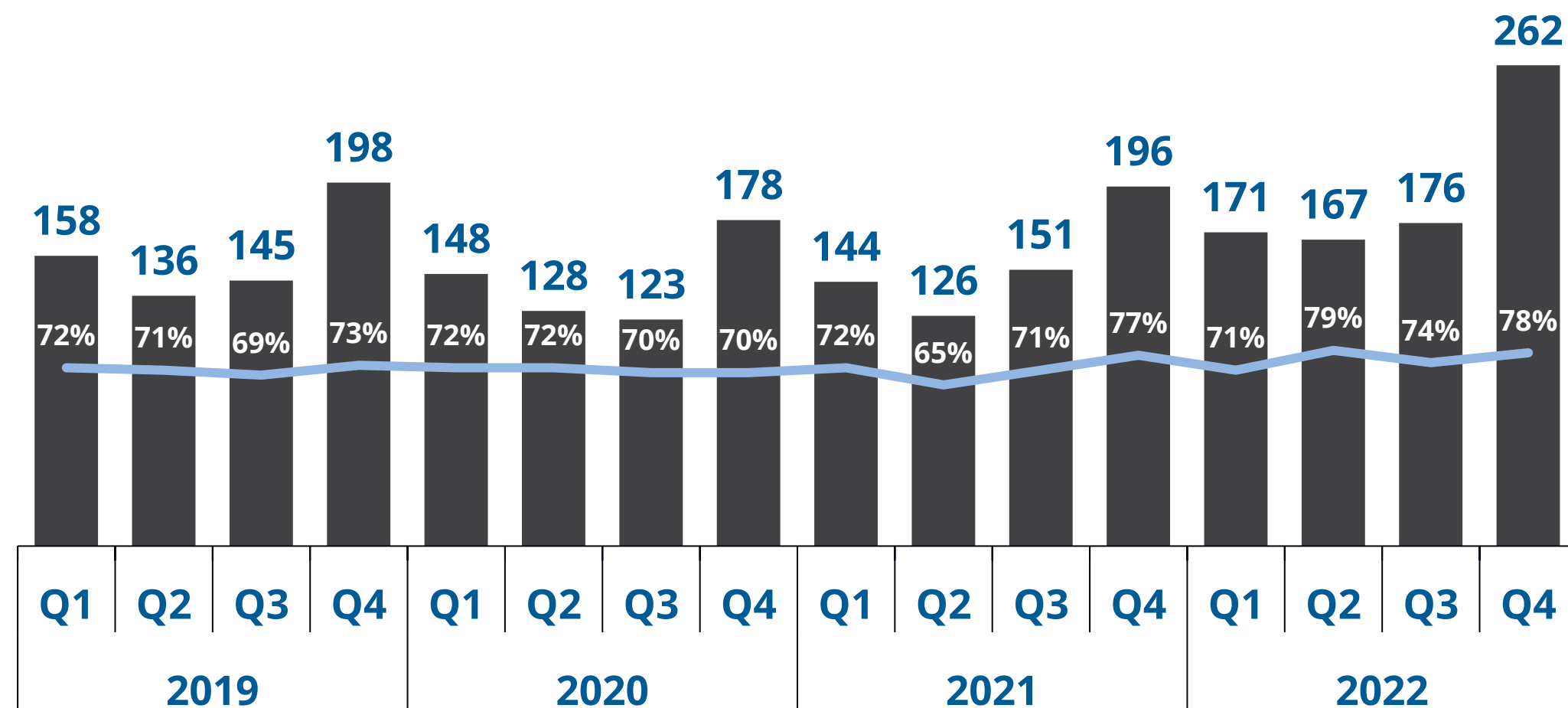
- 1st EBIT-profitable quarter for Tobii since IPO 2015
- Organic revenue growth of 19%
- Strong traction in Integrations
  - Strong revenue growth in Extended Reality (AR/VR)
  - Participation in multiple Automotive RfQs
- 2 design wins in the quarter
  - VR solution to detect intoxication
  - Vision skills training solution
- Products & Solutions business recovered from a weak Q3
  - Launch of Tobii Pro Spark our fastest ramping entry-level research eye tracker

## Significant events

- PSVR2 launch date set to Feb 22, 2023, pre-orders Nov 15, 2022
- Top-ranking in Allbright's gender equality report
- ESG rating improved to A (BBB) in MSCI's ESG Ratings
- ISO 27001 certification
- Granted SEK 166 million in additional Covid relief through deferral of tax payments to the Swedish tax authorities

# Q4 2022 Financial highlights – Tobii Group

Revenue (SEKm) and Gross margin



EBIT (SEKm) and EBIT margin



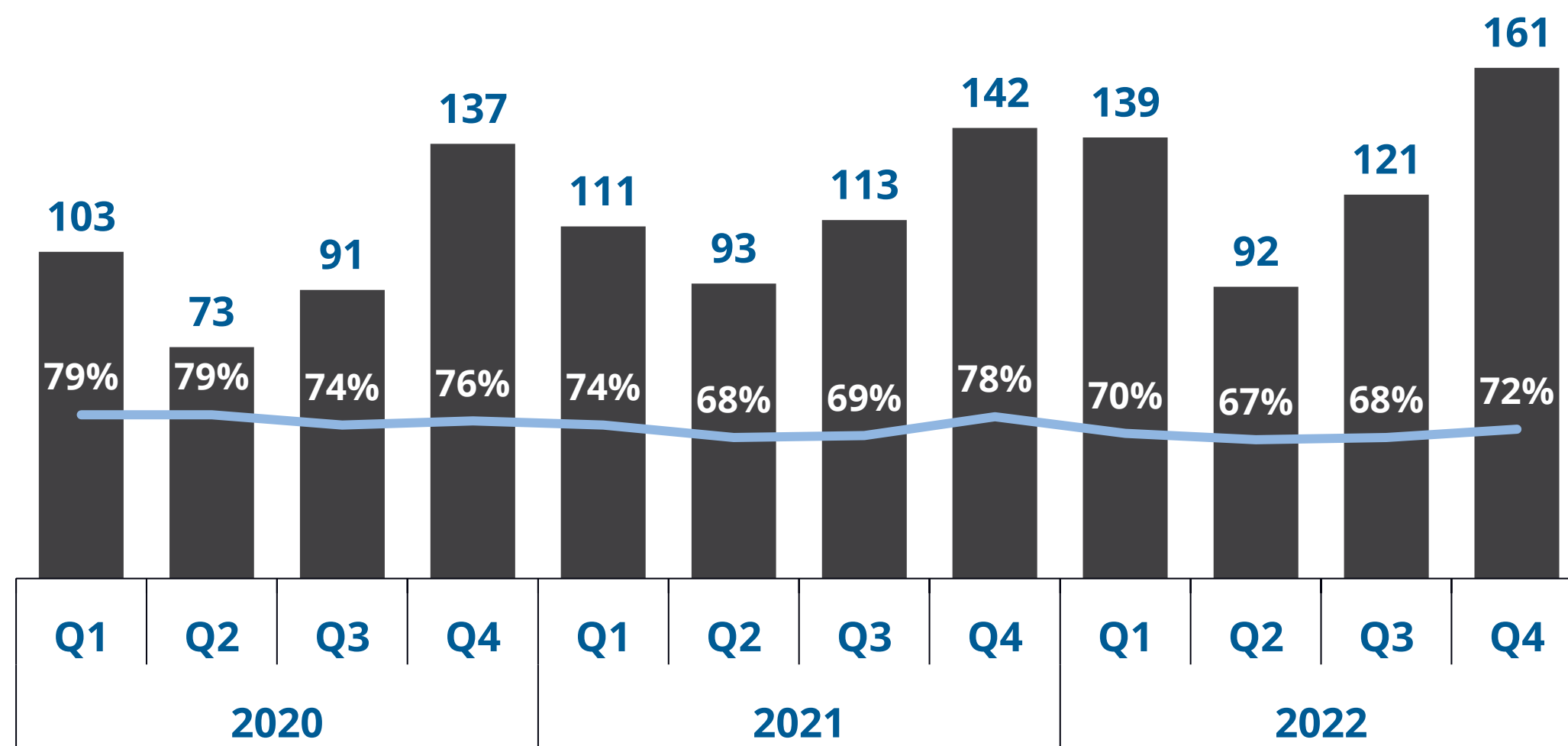
- 19 % organic growth, primarily driven by strong momentum in China and a mix of license and project revenues
- 78% gross margin, up 1 p.p. y/y, with negative FX-effects offset by positive mix shift

- EBIT 9 MSEK, up 40 MSEK from previous year
- EBIT margin 3 %, up 19 p.p. y/y
- Operating margin improvement driven by robust growth and cost control

# Q4 2022

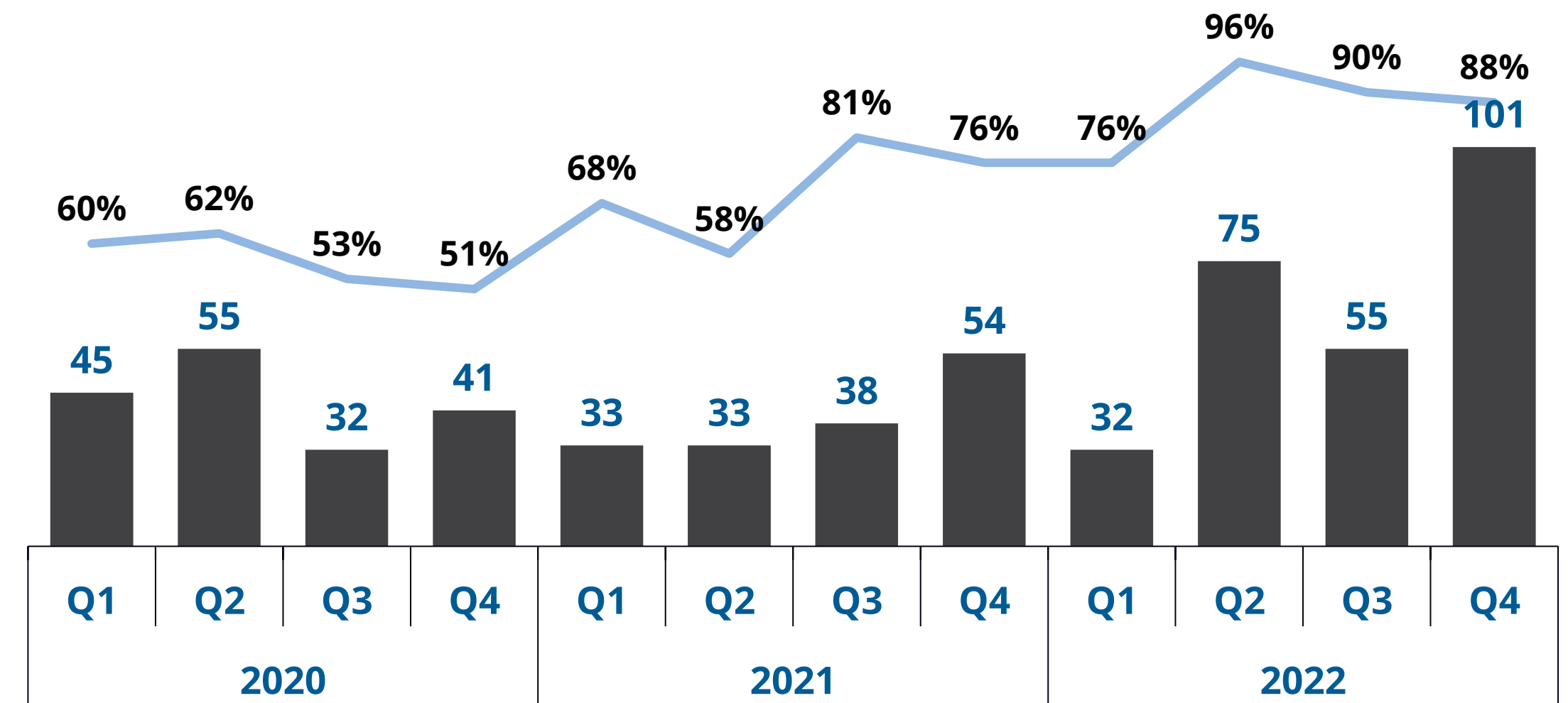
## Financial highlights – Segment

### Products and Solutions Revenue (SEKm) and Gross margin



- 2% organic growth due to strong growth in China after easing of Covid-restrictions
- 72% gross margin, down 6 p.p. y/y, historically subdued levels due to product mix and currency-effects

### Integrations Revenue (SEKm) and Gross margin



- 59 % organic growth, driven by a mix of software license and project revenues
- 88% gross margin, up 12 p.p. y/y, driven by mix shift towards software license revenue

# Q4 2022

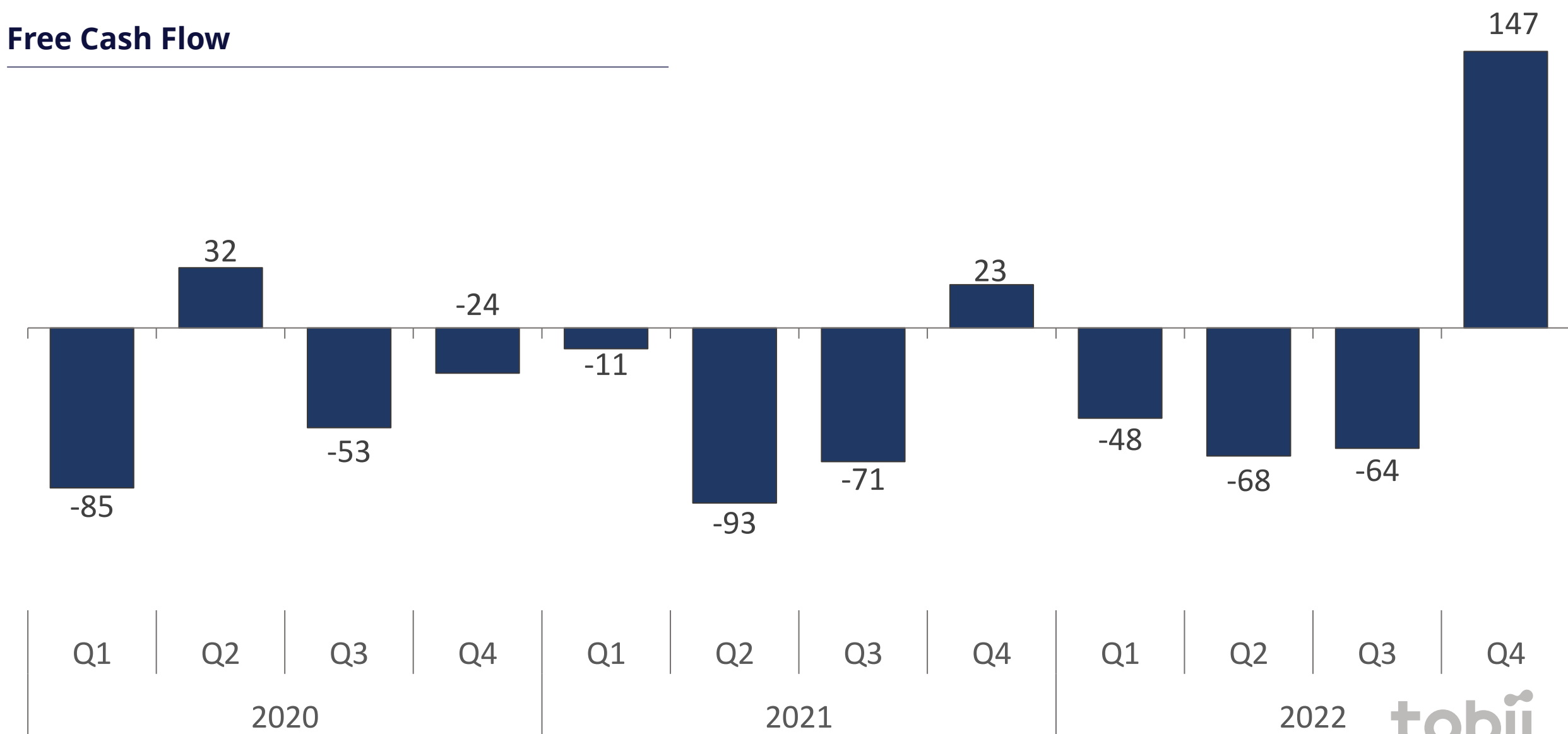
## Balance sheet and cash flow

- SEK 147 million (23) in free cash flow
  - Q4 cash flow positively impacted by a temporary deferral of SEK 166 million covid-related tax reliefs
- Cash and cash equivalents of SEK 402 (438) million
- Net cash of SEK 334 million (SEK 386 million excl. IFRS 16 Leasing)

### Balance sheet and cash flow summary

Tobii Group (SEKm)	Q4 2022	Q4 2021
<b>Equity</b>	<b>754</b>	<b>842</b>
<b>Equity Ratio (%)</b>	<b>62</b>	<b>69</b>
<b>Cash and cash equivalents</b>	<b>402</b>	<b>438</b>
<b>Net cash (Incl. IFRS 16)</b>	<b>334</b>	<b>344</b>
<b>Free cash flow</b>	<b>147</b>	<b>23</b>

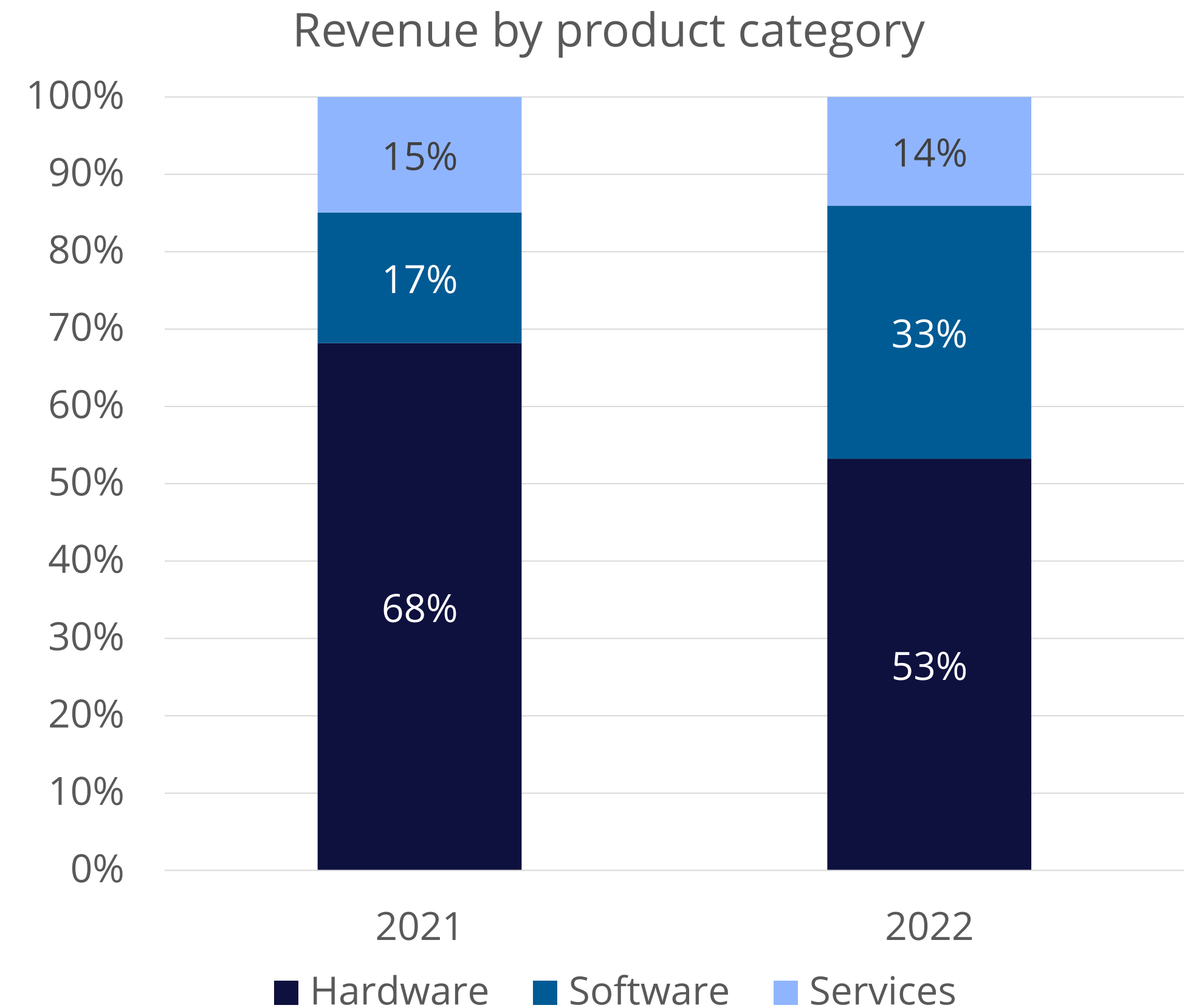
### Free Cash Flow





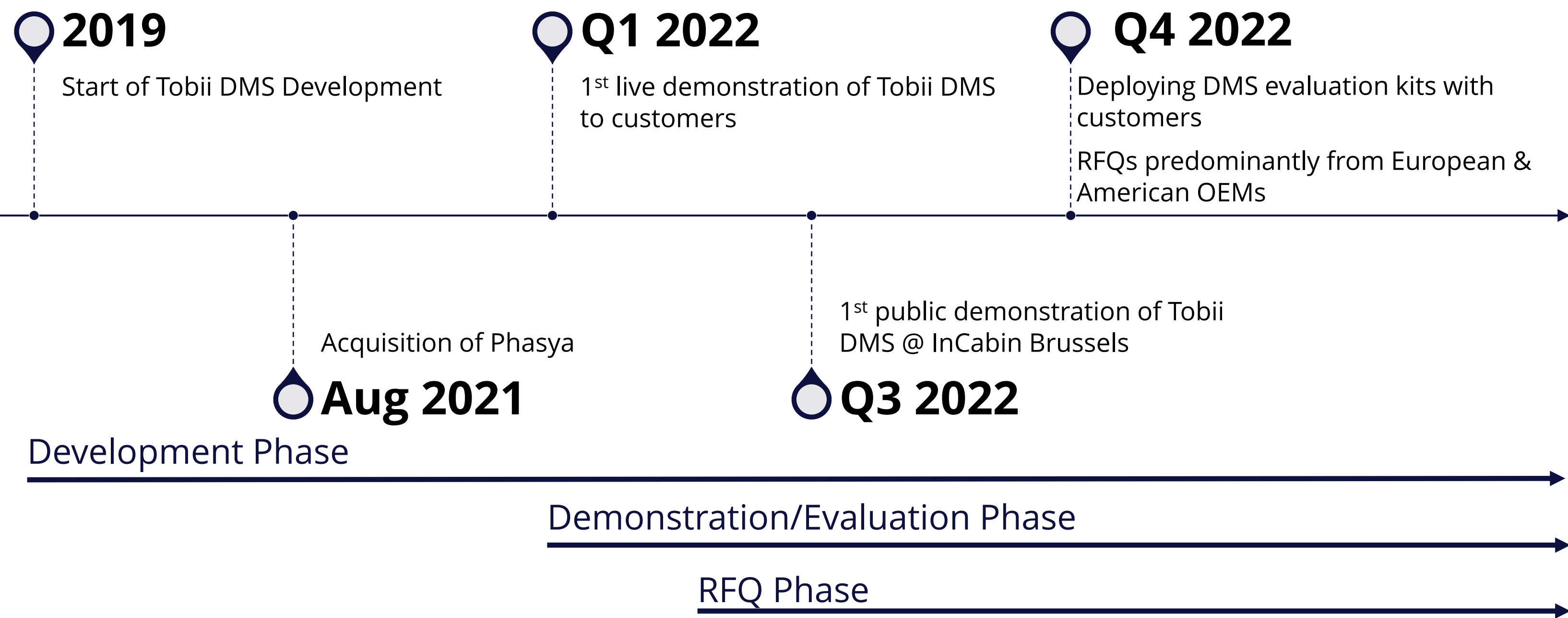
# Full year 2022 Business overview

- 14% organic revenue growth
  - 42% growth in Integrations
  - 3% growth in Product & Solutions
- Gross margin improvement of 4pp to 76%
- Operating margin improvement of 14pp, to -16 %



**Tobii's technologies deployed in 1 Million devices in 2022**

# Highlight: Automotive



**Positive Evaluation from several global Tier 1s is resulting in increased number of RFQs**

# Summary

- First EBIT-profitable quarter since IPO in 2015
- Strong finish to 2022
- Back in a growth phase and on the right track towards profitability
- Strengthened business fundamentals and positive momentum
- Enter 2023 with optimism despite macro uncertainty
- Confident in reaching EBIT-profitability again in Q4 2023



Thank you!