

# 2<sup>nd</sup> quarter and 1<sup>st</sup> half report 2016

- Sales ended at MNOK 67.2 for the quarter (MNOK 57.3), a 17.4 % growth. Currency neutral growth of own products was 12.2 %. Sales for the 1<sup>st</sup> half increased by 15.2 % and ended at MNOK 132.7 (MNOK 115.2). Currency neutral growth of own products was 15.1 %.
- Operating profit (EBIT) for the quarter ended at MNOK 17.1 (MNOK 11.7). Operating profit for the 1<sup>st</sup> half ended at MNOK 30.6 (MNOK 21.6).
- All time high quarter in USA with a 10.9 % growth in sales, while currency neutral growth was 5.9 %. For the first half the growth was 24.9 % with a currency neutral growth of 14.3 %.
- Profit per share increased with 19 % for the quarter and ended at NOK 0.69 (NOK 0.58)
- Medistim's technology has achieved reimbursement in Japan
- Dividend based upon 2015 results was paid in the 2<sup>nd</sup> quarter with MNOK 30.0, NOK 1.65 per share (NOK 1.40 per share).

## 2<sup>nd</sup> quarter and 1<sup>st</sup> half report for 2016

### FINANCIAL DEVELOPMENT

(Comparative numbers for 2015 in parenthesis)

#### *Sales and geographic split*

Sales in the 2<sup>nd</sup> quarter ended at MNOK 67.2 (MNOK 57.3), a 17.4 % increase. Europe had a strong quarter with a 20.3 % growth in sales, while sales in the US increased with 10.9 %. In Asia, sales increased with 40.4 % and in the rest of the world sales increased with 5.7 %. Asia and the Rest of the world are smaller regions and sales vary more per quarter.

Sales for the 1<sup>st</sup> half increased with 15.2 % and ended at MNOK 132.7 (MNOK 115.2). There was a growth measured in NOK in all regions. In the US, there was a 24.9 % growth. In Europe and Asia, there was a growth of 7.3 % and 28.0 % respectively. In the Rest of the world, there was a 25.1 % growth.

#### *The effect from currency*

With the same rates as in 2015 sales would have amounted to MNOK 63.3 for the quarter, a currency neutral growth of 10.5 %. Similar for the 1<sup>st</sup> half would have resulted in sales of MNOK 124.7, a currency neutral growth of 8.3 %.

#### *Split of own products and 3.party products.*

Sales of own products amounted to MNOK 47.7 (MNOK 39.0). Sales of 3.party products ended at MNOK 19.5 (MNOK 18.2). For the 1<sup>st</sup> half sales of own products ended at MNOK 96.8 (MNOK 77.1) and sales of 3.party products ended at MNOK 35.9 (MNOK 38.0)

#### *Cost of goods sold*

Cost of goods sold ended at MNOK 17.3 for the quarter (MNOK 13.8) and cost of goods sold represent a percentage of 25.8 % of total sales (24.1 %). For the 1<sup>st</sup> half cost of goods sold ended at MNOK 33.0 (MNOK 30.8), which represent a percentage of 24.9 % ( 26.7 %).

#### *Salary, social and other operating expenses*

Salaries and social expenses ended at MNOK 18.7 (MNOK 15.5) for the quarter. Other operating expenses ended at MNOK 11.2 (MNOK 10.3) for the quarter.

For the 1<sup>st</sup> half salaries and social expenses ended at MNOK 41.1 (MNOK 34.4). Other operating expenses ended at MNOK 22.3 (MNOK 20.0) MNOK 1.4 of the increase in salary expenses were related to a weaker NOK against USD and EUR. The increase in salary expenses are related to the strengthening of the US sales team. With effect from the second half of 2015, the number of sales representatives was increased with 40 %.

#### *R & D expenses*

For the quarter, MNOK 2.1 (MNOK 2.7) was used within research and development (R&D). Result before R & D,

depreciations and write offs was MNOK 21.6 (MNOK 18.4). This equals a margin of 32.2 % (32.1 %). During the quarter, MNOK 0.4 of the R & D expense was activated in the balance sheet (MNOK 1.9).

For the 1<sup>st</sup> half MNOK 4.5 (MNOK 5.3) was used within research and development (R&D). Result before R & D, depreciations and write offs was MNOK 39.9 (MNOK 32.1). This equals a margin of 30.1 % (27.9 %). During the 1<sup>st</sup> half MNOK 1.0 (MNOK 3.2) of the R & D expense was activated in the balance sheet.

#### *Earnings*

Operating profit before depreciation (EBITDA) for the quarter ended at MNOK 20.0 (MNOK 17.6).

Operating profit before depreciation (EBITDA) for the 1<sup>st</sup> half ended at MNOK 36.3 (MNOK 30.0).

Result before tax and finance (EBIT) ended at MNOK 17.1 (MNOK 11.7) for the quarter. Result before tax and finance for the first half (EBIT) ended at MNOK 30.6 (MNOK 21.6). In the 2<sup>nd</sup> quarter in 2015 profit was charged with a provision of NOK 3.2 million. The provision was related to the termination of the distribution agreement Medistim Norway had with Medtronic.

Net finance ended negative with MNOK 0.1 for the quarter (positive MNOK 1.6).

For the 1<sup>st</sup> half, net finance ended negative with MNOK 1.1 (positive MNOK 2.6).

Net finance was related to realized and unrealized gains or losses related to currency, hedging contracts, cash in USD and EUR and customer receivables.

Result before tax was MNOK 16.9 (MNOK 13.3) for the quarter. Result after tax for the quarter was MNOK 12.5 (MNOK 10.5).

For the 1<sup>st</sup> half result before tax was MNOK 29.5 (MNOK 24.2). Result after tax for the 1<sup>st</sup> half was MNOK 22.0 (MNOK 17.9).

Result per share for the quarter was NOK 0.69 (NOK 0.58).

Result per share for the 1<sup>st</sup> half was NOK 1.21 (NOK 0.99).

Average number of shares outstanding was 18.149.669 (18. 116.336) by end of June 2016.

#### *Balance sheet*

Equity by the end of June was MNOK 148.3 (MNOK 131.9). This equals an equity ratio of 75.5 % (71.4 %). A dividend of MNOK 30.0 was paid in May. See also comment under shareholder affairs.

Cash as of 30<sup>th</sup> of June was MNOK 18.3 and the company had MNOK 7.5 in interest bearing debt. In addition to a dividend of MNOK 30,0 investments of MNOK 5,1 and increase of working capital of 11,5 reduced cash as of June

2016. The increase in working capital is related to securing critical components and establishing new productlines.

The balance sheet ended at MNOK 195.5 from MNOK 218.4 by the beginning of the year. The reduction is mainly related to the payment of dividend to shareholders.

## OPERATIONAL STATUS

### Europe

The sales growth in Europe was mainly driven by sales of own products that increased with MNOK 5.1 or 38.0 %, while sales of 3.party products increased with 7.0 %, and ended at MNOK 19.5. For the first half sales of 3.party products decreased with MNOK 2.1. The reduction was related to the lost agency from Medtronic. Sales of own products increased with 6.9 MNOK or 25.5 %. Adjusted for currency sales increased with 15.1 % for the first half.

In total for the first half there was sold 20 flow systems and 5 flow- and imaging systems. 16 of the flow systems sold were on the new platform MiraQ, and equally all of the flow- and imaging systems were on the new platform. 2 of the systems sold was to vascular customers.

The growth in Europe for the first half was driven by sales in UK and France. Medistim has a low market penetration in these markets. In UK 3 systems were sold and in France 4 systems were sold. Sales to these countries for the same period last year was zero. Medistim has direct representation in UK and is represented through a distributor in France.

### USA

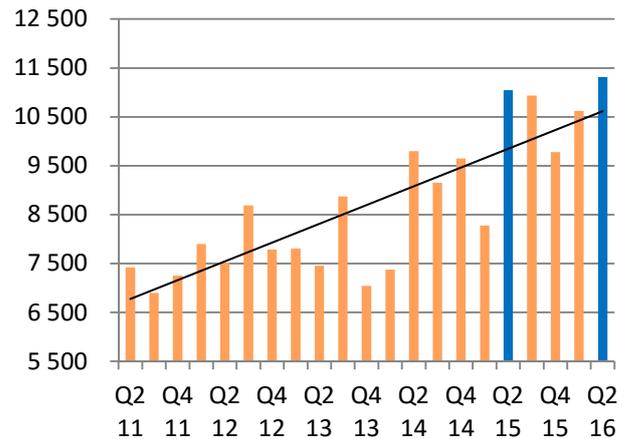
Medistim has a business model in the US that is mainly based upon sales of procedures and leasing, but also capital sale as in other markets.

The US had a 10.9 % increase in sales in the second quarter. Currency neutral growth was 5.9 %. The second quarter 2016 represent the highest quarter ever in terms of sales for Medistim in the US. The previous record was from the second quarter of 2015.

For the quarter there was sold 11.313 procedures compared to last year 11.045. During the quarter 1.308 (995) procedures was sold to customers using the imaging system. Further, 10.005 flow procedures were sold (10.050).

For the 1<sup>st</sup> half there were sold 21.936 procedures (19.322) of which 2.488 were imaging procedures (1.863) and 19.448 flow procedures (17.459). Sales increased with 24.9 % for the first half of 2016. The currency neutral growth was 14.3 %.

Number of procedures sold per quarter in the US



The MiraQ product lines were introduced in the USA during the first half at the STS (The Society of Thoracic Surgeons). Medistim can now offer US customers all of the MiraQ products, MiraQ Cardiac, MiraQ Vascular and MiraQ Ultimate. With a strengthened and motivated sales team and new products available for sale in the US market, Medistim consider itself to well positioned for further growth in the US.

In the US about 80 % of the bypass surgeries are performed with no other quality assurance of blood flow other than the surgeons experience by feeling pulse on the vessels using the finger. It is clinically proven that this method is not reliable. It is therefore a large potential and need for Medistims products in the US. Medistim has large ambitions in the US market. So far Medistim has achieved a market penetration of more than 15.0 % of the total market of approximately 240.000 bypass surgery procedures performed annually. Medistim has a market penetration of about 70 % in Germany, Scandinavia and Japan. Medistim expect that the market penetration in the US will develop in the same manner over time.

### Asia

In Asia, there was an increase in sales for the quarter with 40.4 %, while for the 1<sup>st</sup> half there was an increase of 28.0 %. The sales increase for the first half was related to probe sales. Flow probes increased with 33.8 %

The Ministry of Health, Labor and Welfare in Japan approved during the first half a reimbursement of YEN 25,000 [EUR 225] when blood flow of the graft is controlled, using either transit time flow measurement or high-resolution epicardial ultrasonography intraoperatively.

About 20,000 coronary bypass surgery procedures are performed annually in Japan, and more than 80% of these procedures are guided and controlled by the use of blood flow measurement and intraoperative ultrasound imaging technology from Medistim. This makes Japan the most developed country in the world in terms of adopting and

routinely applying quality assessment and surgical guidance to improve CABG surgery.

This is an important milestone in Medistim's history.

Achieving reimbursement for the use of Medistim technology is a great encouragement and affirmation of the value that is put on the clinical value of the technology. This could encourage customers in Japan to convert from flow to flow and imaging. It could also result in more countries acknowledging the value of reimbursing the quality assessment and guidance aspects of CABG and other vascular surgery.

### *Other markets (Middle-East, Africa, South America and Canada)*

In other markets sales for the second quarter increased with 5.7 %. For the first half sales increased with 25.1 %. Of the total of 8 systems sold in the first half, 4 of the systems was on the new platform MiraQ.

Compare to the total these are marginal markets that have little effect on the total sales.

## R & D

### *Products within vascular surgery*

After the launch of vascular products late 2015 in Europe and the launch of the same products in the US in the first half, focus for the development resources has been to establish and optimize the production line for the new products. By June 2016 this has been established and focus is again moved to improve existing and develop new products.

## PROSPECTS AND TRENDS

### *Goals and vision*

The company aims to develop products to meet surgeons' growing need for quality control of heart-bypass surgery, peripheral vascular surgery and transplant surgery. Our vision is that Medistim's solutions should represent the «standard of care» for clinical practice and that blood flow measurements and intraoperative ultrasound imaging are performed on all patients.

### *Strategy*

Medistim's focus is to strengthen the company's ability to effectively commercialize existing product portfolio on a global basis. One of the key tasks to achieve this is closer contact with customers through a strengthened sales and marketing organization. Another important task is to produce enhanced clinical documentation and focus on putting blood flow measurements, ultrasound imaging, surgical guidance and quality assurance on the agenda in relevant forums and channels.

Continuous technology and product development will secure Medistim's products and leading position within cardiac surgery also in the future. The company also has ambitions

to launch new products adapted to specialities within vascular- and transplant surgery.

### *Market size and trends*

On a global basis it is performed more than 700,000 heart bypass surgeries per year. The US represents the largest market for Medistim's products with 1/3 of the world market. The global number of procedures has in the past been constant. The decrease in number of procedures performed in the western countries has been compensated by an increase in the BRIC countries (Brazil, Russia, India and China). It is therefore expected to have a stabil growing trend in the years to come.

Adding intraoperative ultrasound imaging to flow measurements more than doubles Medistim's market potential, because of new applications and relevance and higher pricing compared to traditional flow measurement technology. Total market size within cardiac surgery is estimated to be 2 billion NOK annually. The imaging functionality makes MiraQ™ and VeriQC relevant in other cardiac surgeries and not just by pass surgery. Medistim estimates this potential to be 1 billion NOK.

In addition, the company has a significant potential within the global vascular market, which is estimated to be about 600,000 vascular procedures annually. Total market size within vascular surgery is estimated to be over 1 billion NOK.

The trend in surgery moves towards less intervention and keyhole surgery, which gives the surgeon less workspace and the ability to control in a traditional way. It is therefore an increased need to verify the desired result in the future.

Global demographic trends are an important driving force for the many cost-efficiency measures around the world, with America's health care reform as very important. Focus on quality is growing, driven by the need to reduce costs, particularly related to correction of errors, the need for repeated treatments and repeated hospital admissions. Medistim therefore has a good opportunity to position their products as an important contributor to achieving these goals.

### *Position and Competition*

Medistim's flow meters have been in use in more than 1.5 million patients worldwide since it came on the market, and the company is the clear leader in its niche. The equipment is used today in more than 25 % of the total number of by-pass surgeries performed worldwide.

Medistim's penetration and market share is expected to increase gradually as quality assurance in surgery is getting more attention and acceptance.

There are competitors that use the transit time measurement principle. Equipment from competitors is estimated to be in use in about 7 % of the procedures performed. This means

that in about 65 % of the cases where by pass surgery is performed there is no equipment in use to verify blood flow. This market represent Medistim's largest opportunity.

With Medistim's Ultrasound imaging technology and MiraQ™ platform, the company has acquired a new edge compared to competitors, with unique and differentiated products that is currently alone in its segment.

### Exposure towards currency

The company is exposed to EUR and USD. Exposure can vary depending on how large share of revenues and costs USD and EUR account for of total income and expenses. For 2016 a 10 % change in the exchange rate against USD and EUR would result in a 7.3 % change in sales and a 19.6 % change in operating result. The company partly secures its positions with hedging contracts.

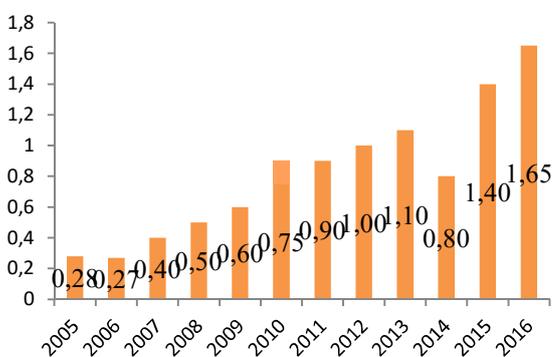
### SHARHOLDER AFFAIRS

The company had 186.000 Medistim shares by the end of June 2016. The shares were purchased at a price per share of NOK 14.70. The share price was NOK 57.00 per share at the end of the quarter. 10.000 Medistim shares were transferred to CEO in the first half of 2016 according to previously agreed terms.

The number of shares traded in the 1<sup>st</sup> half of 2016 was 1.850.500. The five largest shareholders by the end of the 1<sup>st</sup> half were Intertrade Shipping AS with 3.850.000 shares, Salvesen & Thams Invest with 1.862.500 shares, Stenshagen Invest AS with 1.511.729 shares, Protector forsikring with 1.196.498 shares and Skagen Vekst with 1.070.072 shares.

The General Assembly held the 19<sup>th</sup> of April decided to pay a dividend of NOK 1.65 per share (NOK 1.40). This is a pay out ratio of 80 % (55 %). The dividend was paid the 2<sup>nd</sup> of May.

### Historical dividend in NOK per share paid by medistim



### Responsibility statement:

The financial report per 30<sup>th</sup> of June 2016 has been prepared according to the IFRS (International Financial Reporting Standard) and follows IAS 34 for interim financial reporting, as do the comparable numbers for 2015. The board of Directors and managing Director confirm to the best of our knowledge that the condensed set of financial statements for the period 1st of January to 30<sup>th</sup> of June 2016 has been prepared in accordance with IAS 34 "Interim Financial Reporting" and gives a true and fair view of the groups assets, liabilities, financial position and result for the period viewed in their entirety. The board of Directors and managing Director confirm that the interim management report includes a fair review of any significant events that arouse during the six month period and their effect on the half yearly financial report, any significant related parties transactions, and description of the principal risks and uncertainties for the remaining six months of the year.

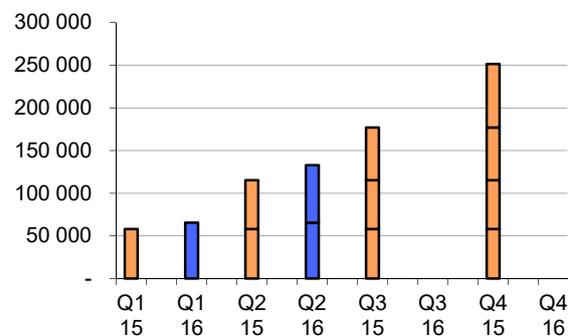
### Risk factors for the rest of the year:

The group risk and uncertainty factors remain the same as described in the annual report for 2015. The general global economic situation is closely monitored.

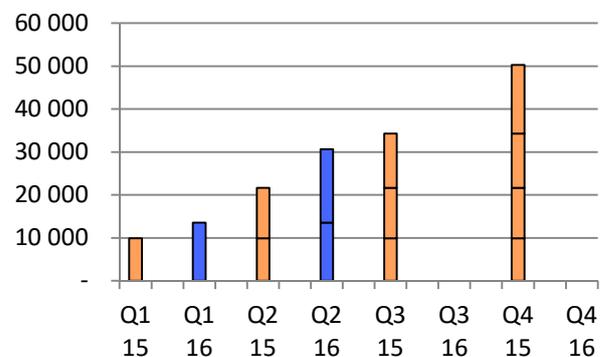
### Transactions with related parties:

There were no transactions between related parties in the period.

### Sales per quarter



### Operating profit per quarter



Oslo 23<sup>rd</sup> of August 2016,

Board of Directors and managing director in Medistim ASA

<b>Profit &amp; loss</b>	<b>2. quarter 16</b>	<b>2. quarter 15</b>	<b>1. half 16</b>	<b>1. half 15</b>	<b>2015</b>
All numbers in NOK 1000					
<b>Sales</b>	67 194	57 254	132 694	115 161	251 429
Cost of goods sold	17 322	13 787	33 009	30 767	64 653
Salary and sosial expenses	18 692	15 513	41 088	34 377	79 102
Other operating expenses	11 217	10 365	22 261	20 005	44 027
Total operating expenses	47 231	39 666	96 358	85 149	187 783
<b>Opr. res.before. depr. and write offs</b>	<b>19 963</b>	<b>17 589</b>	<b>36 336</b>	<b>30 013</b>	<b>63 646</b>
<i>Opr. res before depr. and write off %</i>	<i>29,71 %</i>	<i>30,72 %</i>	<i>27,38 %</i>	<i>26,06 %</i>	<i>25,31 %</i>
Depreciation	2 880	2 649	5 714	5 202	10 642
Write offs and provisions	-	3 200	-	3 200	2 747
<b>Operating result</b>	<b>17 083</b>	<b>11 740</b>	<b>30 622</b>	<b>21 610</b>	<b>50 257</b>
Financial income	3 427	2 874	3 553	11 120	10 755
Financial expenses	3 566	1 279	4 631	8 487	5 367
<b>Net finance</b>	<b>(139)</b>	<b>1 595</b>	<b>(1 079)</b>	<b>2 633</b>	<b>5 388</b>
<b>Pre tax profit</b>	<b>16 944</b>	<b>13 335</b>	<b>29 543</b>	<b>24 243</b>	<b>55 645</b>
Tax	4 426	2 867	7 517	6 365	15 223
<b>Result</b>	<b>12 517</b>	<b>10 468</b>	<b>22 026</b>	<b>17 878</b>	<b>40 422</b>
<b>Dividend</b>	<b>29 950</b>	<b>25 362</b>	<b>29 950</b>	<b>25 362</b>	<b>25 362</b>
<b>Comprehensive income</b>					
Result after tax	12 517	10 468	22 026	17 878	40 422
Exchange differences arising on translation of foreign operations	-	-	-	-	-
	3	1 033	(111)	557	807
<b>Total comprehensive income</b>	<b>12 520</b>	<b>11 501</b>	<b>21 915</b>	<b>18 435</b>	<b>41 229</b>

<b>Key figures</b>	<b>2. quarter 16</b>	<b>2. quarter 15</b>	<b>1. half 16</b>	<b>1. half 15</b>	<b>2015</b>
Equity share	75,86 %	71,42 %	75,86 %	71,42 %	71,49 %
Earnings per share	kr 0,69	kr 0,58	kr 1,21	kr 0,99	kr 2,23
Earnings per share diluted	kr 0,69	kr 0,58	kr 1,21	kr 0,99	kr 2,23
Average shares outstanding in 1000	18 151	18 116	18 149	18 111	18 118
Average shares outstanding in 1000 diluted	18 151	18 116	18 149	18 111	18 118

<b>Split of operating result per segment</b>	<b>2. quarter 16</b>	<b>2. quarter 15</b>	<b>1. half 16</b>	<b>1. half 15</b>	<b>2015</b>
All numbers in NOK 1000					
Result from Medistim products	13 553	11 146	25 606	18 100	39 991
Margin from Medistim products	28,42 %	28,56 %	26,46 %	23,47 %	22,81 %
Result from 3 party products	3 530	594	5 016	3 510	10 266
Margin from 3 party products	18,10 %	3,26 %	13,97 %	9,23 %	13,49 %
<b>Total result</b>	<b>17 083</b>	<b>11 740</b>	<b>30 622</b>	<b>21 610</b>	<b>50 257</b>
<b>Margin</b>	<b>25,42 %</b>	<b>20,51 %</b>	<b>23,08 %</b>	<b>18,77 %</b>	<b>19,99 %</b>

<b>Balance sheet</b>	<b>30.06.2016</b>	<b>30.06.2015</b>	<b>31.12.2015</b>
All numbers in NOK 1000			
<b>Assets</b>			
Intangible assets	53 868	53 581	55 122
Fixed assets	16 469	15 414	14 158
<b>Total tangible and fixed assets</b>	<b>70 336</b>	<b>68 994</b>	<b>69 280</b>
Inventory	60 453	43 387	46 613
Customers receivables	40 446	33 787	44 831
Other receivables	5 986	10 034	8 787
Cash	18 229	28 442	48 925
<b>Total current assets</b>	<b>125 114</b>	<b>115 650</b>	<b>149 156</b>
<b>Total assets</b>	<b>195 450</b>	<b>184 644</b>	<b>218 436</b>
<b>Equity and liability</b>			
Share capital	4 585	4 585	4 585
Share premium reserve	41 852	41 852	41 852
Other equity	101 841	85 431	109 727
<b>Total equity</b>	<b>148 278</b>	<b>131 868</b>	<b>156 164</b>
Long term debt			
Pension liability	-	-	-
Deferred income	1 026	1 724	1 375
Other long term debt	3 750	7 501	5 626
<b>Total long term debt</b>	<b>4 776</b>	<b>9 226</b>	<b>7 001</b>
Short term debt			
Credit facility	-	-	-
Accounts payable	10 581	10 183	12 739
Tax and social liabilities	31 665	33 217	42 383
Other short term debt	150	150	150
<b>Total short term debt</b>	<b>42 396</b>	<b>43 550</b>	<b>55 271</b>
<b>Total equity and liability</b>	<b>195 450</b>	<b>184 644</b>	<b>218 436</b>
<b>Net interest bearing debt</b>	<b>(10 729)</b>	<b>(13 858)</b>	<b>(37 883)</b>

<b>Change in equity</b>	<b>30.06.2016</b>	<b>30.06.2015</b>	<b>31.12.2015</b>
All numbers in NOK 1000			
Equity start of period	156 164	139 097	139 097
Result for the period	22 026	17 878	40 422
Capital increase	-	-	1 200
Dividend	(29 950)	(25 362)	(25 362)
Minority	-	-	-
Medistim shares	150	(300)	-
Changes in exchange rates	(112)	556	807
<b>Equity end of period</b>	<b>148 278</b>	<b>131 868</b>	<b>156 164</b>

<b>Cash flow analysis</b>	<b>30.06.2016</b>	<b>30.06.2015</b>	<b>31.12.2015</b>
All numbers in NOK 1000			
Result for the period	22 026	17 878	40 422
Cash flow from operation	(15 485)	(4 125)	2 298
<b>Cash flow from operation</b>	<b>6 541</b>	<b>13 753</b>	<b>42 720</b>
Cash flow from investments	(5 170)	(5 559)	(11 726)
Cash flow from financing (loan\dividend)	(31 617)	(29 227)	(31 544)
Change in cash for the period	(30 246)	(21 033)	(550)
Cash at start of period	48 475	49 475	49 475
<b>Cash by the end of period</b>	<b>18 229</b>	<b>28 442</b>	<b>48 925</b>

<b>Geographic split of sales</b>	<b>2. quarter 16</b>	<b>2. quarter 15</b>	<b>1. half 16</b>	<b>1. half 15</b>	<b>2015</b>
All numbers in NOK 1000					
USA	22 697	20 467	45 653	36 544	76 219
Asia	4 043	2 880	11 185	8 736	21 703
Europe	38 067	31 649	69 768	65 013	141 715
Rest of the world	2 387	2 258	6 088	4 868	11 792
<b>Total sales</b>	<b>67 194</b>	<b>57 254</b>	<b>132 694</b>	<b>115 161</b>	<b>251 429</b>
<b>Geographic split of sales in number of units</b>					
	<b>2. quarter 16</b>	<b>2. quarter 15</b>	<b>1. half 16</b>	<b>1. half 15</b>	<b>2015</b>
<b>USA</b>					
Procedures flow measurement	10 005	10 050	19 448	17 459	36 048
Procedures imaging	1 308	995	2 488	1 863	3 988
Capital sales VeriQ flowmeasurement instrument	1	2	2	2	3
Capital sales VeriQC imaging and flowmeasurement instr	2	2	4	3	6
<b>Asia</b>					
MiraQ and VeriQ flowmeasurement instrument	3	4	11	14	29
MiraQ and VeriQC imaging and flowmeasurement instrum	-	-	4	3	16
Imaging probes	-	3	9	12	28
Flowmeasurement probes	400	295	811	606	1 190
<b>Europe</b>					
MiraQ and VeriQ flowmeasurement instrument	14	7	20	13	33
MiraQ and VeriQC imaging and flowmeasurement instrum	4	-	5	3	20
Imaging probes	7	3	8	8	21
Flowmeasurement probes	970	991	1 886	1 933	4 124
<b>Rest of the world</b>					
MiraQ and VeriQ flowmeasurement instrument	2	3	4	3	5
MiraQ and VeriQC imaging and flowmeasurement instrum	1	1	4	6	13
Imaging probes	1	1	6	5	20
Flowmeasurement probes	148	220	322	285	590
<b>Sales outside the US</b>					
<b>Number of MiraQ and VeriQ flow instruments outside</b>	<b>19</b>	<b>14</b>	<b>35</b>	<b>30</b>	<b>67</b>
<b>MiraQ and VeriQC imaging and flowmeasurement inst</b>	<b>5</b>	<b>1</b>	<b>13</b>	<b>12</b>	<b>49</b>
<b>Total number of imaging probes</b>	<b>8</b>	<b>7</b>	<b>23</b>	<b>25</b>	<b>69</b>
<b>Total number of flowmeasurement probes outside US.</b>	<b>1 518</b>	<b>1 506</b>	<b>3 019</b>	<b>2 824</b>	<b>5 904</b>
<b>Split of sales per segment</b>					
	<b>2. quarter 16</b>	<b>2. quarter 15</b>	<b>1. half 16</b>	<b>1. half 15</b>	<b>2015</b>
All numbers in NOK 1000					
<b>USA</b>					
Procedural revenue	20 292	17 875	40 751	33 274	69 729
Capital sales VeriQ flowmeasurement instruments	654	873	1 253	873	1 192
Capital sales VeriQC imaging and flowmeasurement instr	1 752	1 718	3 649	2 396	5 298
<b>Outside USA</b>					
MiraQ and VeriQ flowmeasurement instrument	3 444	2 563	7 164	5 264	11 668
MiraQ and VeriQC imaging and flowmeasurement instrum	2 173	397	6 152	4 361	17 974
Imaging probes	518	263	1 346	1 160	3 885
Flowmeasurement probes	17 602	14 963	34 801	28 782	64 135
Other	1 257	379	1 664	1 020	1 459
<b>Total sale of Medistim products</b>	<b>47 691</b>	<b>39 030</b>	<b>96 780</b>	<b>77 131</b>	<b>175 340</b>
Sale of 3 party products	19 503	18 224	35 914	38 030	76 089
<b>Total sales</b>	<b>67 194</b>	<b>57 254</b>	<b>132 694</b>	<b>115 161</b>	<b>251 429</b>