

# 2<sup>nd</sup> quarter and 1<sup>st</sup> half report 2018

- Sales ended at MNOK 76.2 for the quarter (MNOK 69.2), a 10,2 % increase. Sales for the 1<sup>st</sup> half increased by 4.7 % and ended at MOK 150.4 (MNOK 143.5).
- Currency neutral growth of own products was 19.3 % for the quarter. Currency neutral growth of own products was 8.2 % for the 1<sup>st</sup> half.
- Operating profit (EBIT) for the quarter ended at MNOK 18.1 (MNOK 13.6). Operating profit for the 1<sup>st</sup> half ended at MNOK 31.7 (MNOK 29.7).
- The first results from the REQUEST register study was presented during AATS. The study documents improved surgical outcome when Medistims equipment is used during surgery
- Medistims equipment received an updated recommendation by NICE in UK
- Dividend based upon 2017 results was paid the second quarter with MNOK 36.4, NOK 2.00 per share (NOK 1.75 per share).

## 2<sup>nd</sup> quarter and 1<sup>st</sup> half report for 2018

### FINANCIAL DEVELOPMENT

(Comparative numbers for 2017 in parenthesis)

#### *Sales and geographic split*

Sales in the 2<sup>nd</sup> quarter ended at MNOK 76.2 (MNOK 69.2), a 3.0 % increase. Sales in the Europe increased with 2.6 %. Sales in Asia and "other markets" increased with 171 % and 46 % respectively. Sales in the US decreased with 5.3 %.

Sales for the 1<sup>st</sup> half increased with 4.7 % and ended at MNOK 150.4 (MNOK 143.5). There was a growth measured in NOK in Europe and Asia with 6.8 % and 36 % respectively. In the US, there was a 5.8 % decrease. The decrease in the US for the quarter and the first half was related to a stronger NOK against USD. In "other markets sales ended at the same level as last year for the first half.

#### *The effect from currency*

With the same rates as in 2017 sales would have amounted to MNOK 76.4 for the quarter, a currency neutral growth of 10.4 %. Similar for the 1<sup>st</sup> half would have resulted in sales of MNOK 150.7, a currency neutral growth of 5.0 %.

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

Sales of own products amounted to MNOK 58.8 (MNOK 49.4). Sales of 3.party products ended at MNOK 17.4 (MNOK 19.7). For the 1<sup>st</sup> half sales of own products ended at MNOK 114.2 (MNOK 105.9) and sales of 3.party products ended at MNOK 36.2 (MNOK 37.6). For sales of own products MNOK 95.9 (MNOK 88,6) was within the cardiac segment and MNOK 18.3 (MNOK 17,3) was within the vascular segment. Hence, the vascular segment represents 16 % of sales of own products.

#### *Cost of goods sold*

Cost of goods sold ended at MNOK 18.6 for the quarter (MNOK 19.0) and cost of goods sold represent a percentage of 24.4 % of total sales (27.5 %). For the 1<sup>st</sup> half cost of goods sold ended at MNOK 36.9 (MNOK 36.9), which represent a percentage of 24.5 % ( 25.7 %). The reduction in cost of goods sold is related to the product mix with less sales third party products and more sales of own products.

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

Salaries and social expenses ended at MNOK 20.8 (MNOK 19.1) for the quarter. Other operating expenses ended at MNOK 15.5 (MNOK 14.1) for the quarter.

For the 1<sup>st</sup> half salaries and social expenses ended at MNOK 47.6 (MNOK 44.6). Other operating expenses ended at MNOK 28.0 (MNOK 26.0)

The increase in salary expenses was mainly related to the buildup of increased production capacity.

The increase in other expenses was in relation to recruitment, development expenses and increased IT expenses.

#### *R & D expenses*

For the quarter, MNOK 1.8 (MNOK 2.0) was used within research and development (R&D). Result before R & D, depreciations and write offs was MNOK 22.5 (MNOK 18.5). This equals a margin of 29.2 % (26.7 %). During the quarter, MNOK 0.8 of the R & D expense was activated in the balance sheet (MNOK 0.4).

For the 1<sup>st</sup> half MNOK 4.3 (MNOK 4.1) was used within research and development (R&D). Result before R & D, depreciations and write offs was MNOK 40.5 (MNOK 39.2). This equals a margin of 26.9 % (27.3 %). During the 1<sup>st</sup> half MNOK 1.8 (MNOK 1.0) of the R & D expense was activated in the balance sheet.

#### *Earnings*

Operating profit before depreciation (EBITDA) for the quarter ended at MNOK 21.3 (MNOK 16.9).

Operating profit before depreciation (EBITDA) for the 1<sup>st</sup> half ended at MNOK 37.9 (MNOK 36.0).

Result before tax and finance (EBIT) ended at MNOK 18.1 (MNOK 13.6) for the quarter. Result before tax and finance for the first half (EBIT) ended at MNOK 31.7 (MNOK 29.7)..

Net finance ended negative with MNOK 0.5 for the quarter (positive MNOK 0.3).

For the 1<sup>st</sup> half, net finance ended negative with MNOK 1.7 (positive MNOK 0.7).

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 17.6 (MNOK 13.9) for the quarter. Result after tax for the quarter was MNOK 12.7 (MNOK 9.8).

For the 1<sup>st</sup> half result before tax was MNOK 30.0 (MNOK 30.3). Result after tax for the 1<sup>st</sup> half was MNOK 22.1 (MNOK 21.7).

Result per share for the quarter was NOK 0.70 (NOK 0.54).

Result per share for the 1<sup>st</sup> half was NOK 1.22 (NOK 1.19).

Average number of shares outstanding was 18.178.836 (18. 161.336) by end of June 2018.

#### *Balance sheet*

Equity by the end of June was MNOK 168.6 (MNOK 156.6).

This equals an equity ratio of 77.7 % (73.4 %). A dividend of MNOK 36.4 was paid in May. See also comment under shareholder affairs.

Cash as of 30<sup>th</sup> of June was MNOK 20.8 and the company had MNOK 12.00 in interest bearing debt. In addition to a dividend of MNOK 36.4 investments of MNOK 5.1 and increase of working capital of 1,9 reduced cash as of June 2018.

The balance sheet ended at MNOK 217.1, an MNOK 34 reduction compared to the balancesheet at the beginning of 2018. The reduction is related to the dividend payment of MNOK 36.4 MNOK.

## OPERATIONAL STATUS

### Europe

The sales of own products ended for the quarter at MNOK 20.9, an MNOK 3.4 increase in sales. For the first half sales of own products ended at MNOK 42.4, an MNOK 6.5 increase in sales. The 18.2 % growth in sales was driven by increased sales in direct markets like Germany and Spain. In addition there was a general increase in sales of flowprobes to distributors.

Medistim received during the first half an updated recommendation from British National Institute for Health and Care Excellence (NICE). In their report, NICE concludes that the case for adopting the MiraQ system in the National Health System for assessing graft flow during CABG is supported by clinical evidence. The estimated cost saving per surgery has increased from £115 to £141 from the previous 2011 guidance. The recommendation fuels the ongoing efforts to increase the adoption of both our TTFM and high frequency ultrasound imaging in UK. In addition, a NICE guidance are highly recognized in the global market as well.

### USA

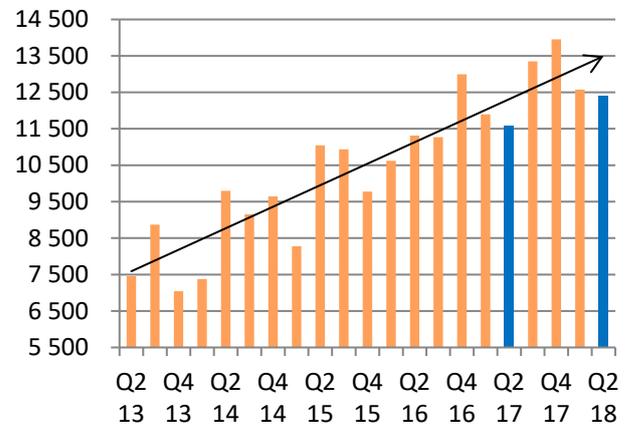
Medistim has a business model in the US that is mainly based upon sales of procedures and leasing, but also capital sale as in other markets.

In NOK the US had a 5.3 % decrease in sales in the second quarter. Currency neutral growth was 1.3 %. For the quarter there was sold 12.417 procedures compared to last year 11.596. During the quarter 1.678 (1.660) procedures was sold to customers using the imaging system. Number of flow procedures sold was 10.739 procedures (9.936). Capital sales for the quarter was 2 units less compared to last year and explains that the currency neutral growth was less than the growth in numbers of procedures covered.

For the 1<sup>st</sup> half there were sold 24.993 procedures (23.494) of which 3.263 were imaging procedures (3.050) and 21.730 flow procedures (20.444). Sales in NOK decreased with 5.8 % for the first half of 2018. The currency neutral growth was also 0.75 %.

For the first half there was also less capital sales that explains why currency neutral growth is less than the growth in number of procedures covered.

### Number of procedures sold per quarter 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 20 % of the total market of approximately 230.000 bypass surgery procedures performed annually. In total Medistim has placed 475 systems at 375 different hospitals in the US. 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 MNOK 5,9 or 170 %. For the 1<sup>st</sup> half there was an increase of 36 % and sales ended at MNOK 17.8. The increase in sales in was related to strong flow probe sales and sale of ultrasound imaging systems to China.

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

In other markets sales for the second quarter increased with 46 %. For the first half sales was at the same level as last year. Compare to the total these are marginal markets that have little effect on the total sales.

### REQUEST – the clinical study

In the second quarter the first presentation of interim results from the REQUEST registry study took place at the American Association of Thoracic Surgery (AATS) conference in San Diego.

The objective for the REQUEST study is to document how often the combination of high-frequency ultrasound imaging (HFUS) and transit time flow measurement (TTFM) performed with Medistim's VeriQ C or MiraQ devices will change the surgical procedure. The REQUEST surgical coronary artery bypass grafting (CABG) protocol includes ultrasound scanning of the aorta, conduits, target coronary vessels and anastomoses, as well as TTFM graft assessment.

More than 1000 CABG patients were included in this prospective multicenter registry study between April 2015 and December 2017. Seven leading cardiac surgery centers from Europe, USA and Canada, led by Coordinating Investigator Professor David Taggart from the University of Oxford, participated.

During AATS, Dr. John D. Puskas, Chair of Cardiovascular Surgery at Mount Sinai St. Lukes hospital in New York, and one of the Principal Investigators in the REQUEST study, presented the results from an interim analysis of 961 patients at the AATS conference in San Diego.

The results showed that 26% of the patient population had one or more surgical changes made to the surgical strategy based on imaging and flow data. Of the sub-populations that went through aorta scanning and coronary target scanning, 10 % and 20 % of the patients had changes in the surgical strategy, respectively. Graft assessment with TTFM was performed in 99 % of the patients, with a result of 3 % anastomotic revision rate in 8 % of the patients. These results may be compared with previously published data showing about 3-5 % anastomotic revision rate in about 10 % of the patients. Furthermore, the in-hospital outcomes showed a remarkably low mortality rate of 0.5 % and stroke rate of 0.7 %.

"In the hands of expert cardiac surgeons, and using state-of-the-art surgical procedures, HFUS for surgical guidance and TTFM for graft assessment led to a 3 % revision rate of the anastomosis and very low level of in-hospital mortality and stroke rates", commented the Coordinating Investigator of the REQUEST study, Professor David Taggart. "One of the striking findings is that without routine assessment in the operating room most of these aorta and graft problems would have not been detected until after the patient had left the operating room. These results indicate that combining TTFM and HFUS in order to guide surgery, verify graft patency and to avoid or correct surgical problems intraoperatively may play an important role in our continued endeavors to improve CABG surgery and its outcomes to the benefit of our patients. It should therefore become a standard of care."

Medistim's interest in this study has been to investigate and document the clinical value of the combined use of TTFM and HFUS. The results from the REQUEST study has provided new insights that may positively impact clinical outcomes and change clinical practice going forward. Medistim is very much encouraged by the preliminary findings, and look forward to further analysis and results to become available from this vast patient material in order to continue learning and developing this surgical procedure.

## 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. 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 2.0 million patients worldwide since it came on the market, and the company is the clear leader in its niche. In total Medistim has installed 2500 systems in more than 60 countries. The equipment is used today in more than 32 % of the total number of by-pass surgeries performed worldwide. Medistims 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 5 % 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 2018 a 10 % change in the exchange rate against USD and EUR would result in a 7.5 % change in sales and a 22.3 % change in operating result. The company partly secures its positions with hedging contracts.

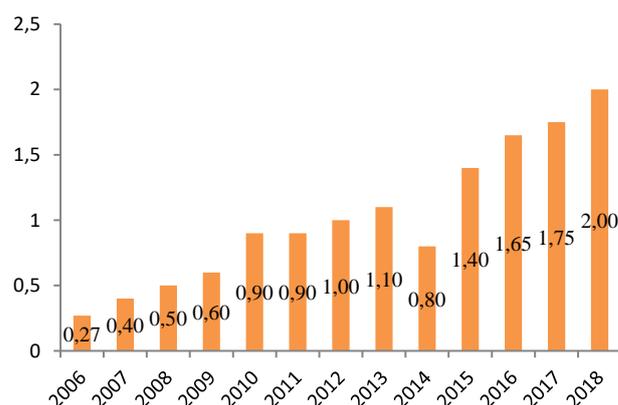
### SHAREHOLDER AFFAIRS

The company had 158.000 Medistim shares by the end of June 2018. The shares were purchased at a price per share of NOK 14.67. The share price was NOK 80.00 per share at the end of the quarter. The number of shares traded in the 1<sup>st</sup> half of 2018 was 2.473.668.

The five largest shareholders by the end of the 1<sup>st</sup> half were Intertrade Shipping AS with 4.003.500 shares, Salvesen & Thams Invest with 1.862.500 shares, JP Morgan Chase Bank with 1.375.246 shares, Skandinaviska Enskilda with 1.034.379 shares and Follum Capital with 1.000.000 shares. 12.500 Medistim shares were transferred to CEO in the first half of 2018. By the end of the quarter CEO, Kari Krogstad, had 100.000 Medistim shares. CFO Thomas Jakobsen received 5.000 Medistim shares during the first half and had 75.000 Medistim shares by the end of the quarter.

The General Assembly held the 25<sup>th</sup> of April decided to pay a dividend of NOK 2.00 per share (NOK 1.75). This is a pay out ratio of 76 % (81 %). The dividend was paid the 8<sup>th</sup> of May.

Historical dividend in NOK per share paid by medistim



### Responsibility statement:

The financial report per 30<sup>th</sup> of June 2018 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 2017. The board of Directors and managing Director confirm to the best of our knowledge that the condensed set of financial statements for the period 1<sup>st</sup> of January to 30<sup>th</sup> of June 2018 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.

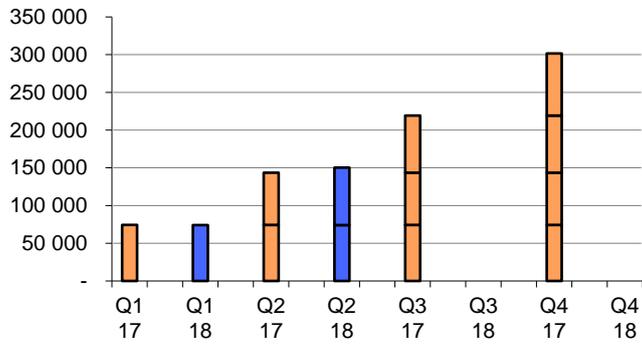
*Risk factors for the rest of the year:*

The group risk and uncertainty factors remain the same as described in the annual report for 2017.

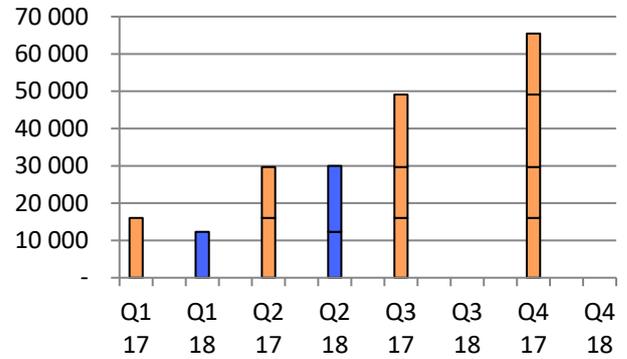
*Transactions with related parties:*

There were no transactions between related parties in the period.

Sales per quarter



Operating profit per quarter



Oslo 14<sup>th</sup> of August 2018,  
Board of Directors and managing director in Medistim ASA

<b>Profit &amp; loss</b>	<b>2. quarter 18</b>	<b>2. quarter 17</b>	<b>1. half 18</b>	<b>1. half 17</b>	<b>2017</b>
All numbers in NOK 1000					
<b>Sales</b>	76 221	69 177	150 354	143 537	301 461
Cost of goods sold	18 606	19 026	36 861	36 885	72 782
Salary and social expenses	20 832	19 146	47 616	44 563	98 281
Other operating expenses	15 474	14 123	27 993	26 045	51 705
Total operating expenses	54 912	52 295	112 470	107 494	222 768
<b>Opr. res.before. depr. and write offs</b>	<b>21 309</b>	<b>16 882</b>	<b>37 884</b>	<b>36 043</b>	<b>78 693</b>
<i>Opr. res before depr. and write off %</i>	<i>27,96 %</i>	<i>24,40 %</i>	<i>25,20 %</i>	<i>25,11 %</i>	<i>26,10 %</i>
Depreciation	3 183	3 252	6 171	6 371	13 223
Write offs and provisions	-	-	-	-	-
<b>Operating result</b>	<b>18 126</b>	<b>13 629</b>	<b>31 714</b>	<b>29 672</b>	<b>65 470</b>
Financial income	1 368	1 720	2 754	3 833	8 838
Financial expenses	1 842	1 438	4 507	3 168	7 696
<b>Net finance</b>	<b>(474)</b>	<b>282</b>	<b>(1 753)</b>	<b>665</b>	<b>1 142</b>
<b>Pre tax profit</b>	<b>17 652</b>	<b>13 911</b>	<b>29 961</b>	<b>30 337</b>	<b>66 612</b>
Tax	4 958	4 090	7 824	8 657	19 038
<b>Result</b>	<b>12 693</b>	<b>9 822</b>	<b>22 138</b>	<b>21 680</b>	<b>47 574</b>
<b>Dividend</b>	<b>36 358</b>	<b>31 474</b>	<b>36 358</b>	<b>31 782</b>	<b>31 782</b>
<b>Comprehensive income</b>					
Result after tax	12 693	9 822	22 138	21 680	47 574
Exchange differences arising on translation of foreign operations	-	-	-	-	-
	1 217	(168)	(188)	(276)	(223)
<b>Total comprehensive income</b>	<b>13 910</b>	<b>9 654</b>	<b>21 950</b>	<b>21 404</b>	<b>47 351</b>

<b>Key figures</b>	<b>2. quarter 18</b>	<b>2. quarter 17</b>	<b>1. half 18</b>	<b>1. half 17</b>	<b>2017</b>
Equity share	77,69 %	73,30 %	77,69 %	73,30 %	72,87 %
Earnings per share	kr 0,70	kr 0,54	kr 1,22	kr 1,19	kr 2,62
Earnings per share diluted	kr 0,70	kr 0,54	kr 1,22	kr 1,19	kr 2,62
Average shares outstanding in 1000	18 179	18 161	18 177	18 156	18 161
Average shares outstanding in 1000 diluted	18 179	18 161	18 177	18 156	18 161

<b>Split of operating result per segment</b>	<b>2. quarter 18</b>	<b>2. quarter 17</b>	<b>1. half 18</b>	<b>1. half 17</b>	<b>2017</b>
All numbers in NOK 1000					
Result from Medistim products	15 066	9 558	27 023	24 010	56 293
Margin from Medistim products	25,62 %	19,35 %	23,66 %	22,67 %	24,50 %
Result from 3 party products	3 060	4 072	4 690	5 662	9 177
Margin from 3 party products	17,57 %	20,59 %	12,97 %	15,04 %	12,80 %
<b>Total result</b>	<b>18 126</b>	<b>13 629</b>	<b>31 714</b>	<b>29 672</b>	<b>65 470</b>
<b>Margin</b>	<b>23,78 %</b>	<b>19,70 %</b>	<b>21,09 %</b>	<b>20,67 %</b>	<b>21,72 %</b>

<b>Balance sheet</b>	<b>30.06.2018</b>	<b>30.06.2017</b>	<b>31.12.2017</b>
All numbers in NOK 1000			
<b>Assets</b>			
Intangible assets	43 590	48 513	45 090
Fixed assets	27 040	22 072	25 744
<b>Total tangible and fixed assets</b>	<b>70 630</b>	<b>70 585</b>	<b>70 834</b>
Inventory	62 691	62 953	62 722
Customers receivables	54 353	50 983	57 307
Other receivables	8 582	8 909	5 825
Cash	20 812	19 860	54 411
<b>Total current assets</b>	<b>146 437</b>	<b>142 706</b>	<b>180 265</b>
<b>Total assets</b>	<b>217 067</b>	<b>213 291</b>	<b>251 099</b>
<b>Equity and liability</b>			
Share capital	4 585	4 585	4 585
Share premium reserve	44 172	44 172	44 172
Other equity	119 873	107 579	134 226
<b>Total equity</b>	<b>168 630</b>	<b>156 336</b>	<b>182 984</b>
<b>Total long term debt</b>	<b>8 063</b>	<b>12 328</b>	<b>10 500</b>
<b>Total short term debt</b>	<b>40 374</b>	<b>44 627</b>	<b>57 616</b>
<b>Total equity and liability</b>	<b>217 067</b>	<b>213 291</b>	<b>251 099</b>
<b>Net interest bearing debt</b>	<b>(8 812)</b>	<b>(1 110)</b>	<b>(39 036)</b>

<b>Change in equity</b>	<b>30.06.2018</b>	<b>30.06.2017</b>	<b>31.12.2017</b>
All numbers in NOK 1000			
Equity start of period	182 984	166 703	166 703
Result for the period	22 138	21 680	47 574
Dividend	(36 358)	(31 782)	(31 782)
Medistim shares	-	-	711
Changes in exchange rates	(133)	(265)	(223)
<b>Equity end of period</b>	<b>168 630</b>	<b>156 336</b>	<b>182 984</b>

<b>Cash flow analysis</b>	<b>30.06.2018</b>	<b>30.06.2017</b>	<b>31.12.2017</b>
All numbers in NOK 1000			
Result for the period	22 138	21 680	47 574
Cash flow from operation	(10 953)	(10 059)	12 339
<b>Cash flow from operation</b>	<b>11 184</b>	<b>11 621</b>	<b>59 913</b>
Cash flow from investments	(5 052)	(4 477)	(14 291)
Cash flow from financing (loan\dividend)	(39 732)	(18 349)	(22 276)
Change in cash for the period	(33 600)	(11 205)	23 346
Cash at start of period	54 411	31 065	31 065
<b>Cash by the end of period</b>	<b>20 811</b>	<b>19 860</b>	<b>54 411</b>

<b>Geographic split of sales</b>	<b>2. quarter 18</b>	<b>2. quarter 17</b>	<b>1. half 18</b>	<b>1. half 17</b>	<b>2017</b>
All numbers in NOK 1000					
USA	23 873	25 212	46 876	49 753	104 590
Asia	9 367	3 455	17 827	13 089	26 954
Europe	38 280	37 287	78 519	73 491	150 317
Rest of the world	4 701	3 223	7 132	7 204	19 600
<b>Total sales</b>	<b>76 221</b>	<b>69 177</b>	<b>150 354</b>	<b>143 537</b>	<b>301 461</b>

<b>Geographic split of sales in number of units</b>	<b>2. quarter 18</b>	<b>2. quarter 17</b>	<b>1. half 18</b>	<b>1. half 17</b>	<b>2017</b>
<b>USA</b>					
Procedures flow measurement	10 739	9 936	21 730	20 444	43 957
Procedures imaging	1 678	1 660	3 263	3 050	6 843
Capital sales MiraQ\VeriQ flowmeasurement instrument	2	2	4	2	17
Capital sales MiraQ\VeriQC imaging and flowmeasurement instrument	1	3	3	6	11
Lease flow instrument	4	1	7	2	8
Lease imaging and flow instrument	-	1	1	3	5
<b>Asia</b>					
MiraQ and VeriQ flowmeasurement instrument	-	-	-	-	-
MiraQ and VeriQC imaging and flowmeasurement instrument	-	-	-	-	-
Imaging probes	9	11	21	17	23
Flowmeasurement probes	7	1	14	7	16
<b>Europe</b>					
MiraQ and VeriQ flowmeasurement instrument	-	-	-	-	-
MiraQ and VeriQC imaging and flowmeasurement instrument	-	-	-	-	-
Imaging probes	9	5	18	18	41
Flowmeasurement probes	3	4	7	6	17
<b>Rest of the world</b>					
MiraQ and VeriQ flowmeasurement instrument	-	-	-	-	-
MiraQ and VeriQC imaging and flowmeasurement instrument	-	-	-	-	-
Imaging probes	6	4	8	8	14
Flowmeasurement probes	3	1	4	2	12
<b>Sales outside the US</b>					
<b>Number of MiraQ and VeriQ flow instruments outside the US</b>	-	-	-	-	-
<b>MiraQ and VeriQC imaging and flowmeasurement instrument outside the US</b>	-	-	-	-	-
<b>Total number of imaging probes</b>	<b>24</b>	<b>20</b>	<b>47</b>	<b>43</b>	<b>78</b>
<b>Total number of flowmeasurement probes outside the US</b>	<b>13</b>	<b>6</b>	<b>25</b>	<b>15</b>	<b>45</b>

<b>Split of sales per segment</b>	<b>2. quarter 18</b>	<b>2. quarter 17</b>	<b>1. half 18</b>	<b>1. half 17</b>	<b>2017</b>
All numbers in NOK 1000					
<b>USA</b>					
Procedural revenue	-	-	-	-	-
Procedural revenue Imaging and flow	-	-	-	-	-
Capital sales VeriQ flowmeasurement instruments	18 391	18 637	34 705	37 114	73 609
Capital sales VeriQC imaging and flowmeasurement instrument	3 205	2 935	6 480	5 957	12 412
<b>Outside USA</b>					
MiraQ and VeriQ flowmeasurement instrument	935	2 711	2 971	5 754	11 006
MiraQ and VeriQC imaging and flowmeasurement instrument	-	-	-	-	-
Imaging probes	5 692	3 749	11 030	8 495	15 770
Flowmeasurement probes	5 600	3 895	10 833	7 736	20 976
Other	948	1 093	1 515	1 796	4 177
<b>Total sale of Medistim products</b>	<b>34 771</b>	<b>33 020</b>	<b>67 535</b>	<b>66 852</b>	<b>137 950</b>
Sale of 3 party products	-	-	-	-	-
<b>Total sales</b>	<b>34 771</b>	<b>33 020</b>	<b>67 535</b>	<b>66 852</b>	<b>137 950</b>

<b>Split of sales between coronary and vascular surgery and 3 party products</b>	<b>2. quarter 18</b>	<b>2. quarter 17</b>	<b>1. half 18</b>	<b>1. half 17</b>	<b>2017</b>
All numbers in NOK 1000					
Sales within coronary surgery	-	-	-	-	-
Sales within vascular surgery	-	-	-	-	-
Sales of 3. party products	49 861	40 838	95 910	88 583	196 138
<b>Total sales</b>	<b>17 412</b>	<b>19 772</b>	<b>36 160</b>	<b>37 641</b>	<b>71 690</b>