

## 4. quarter and preliminary year end financials for **2015**

- **Record sales for a quarter with MNOK 74.6 (MNOK 66.1), a growth of 12.9 %. Sales for 2015 ended at MNOK 251.4 (MNOK 214.8), a growth of 17.0 %**
- **Operating profit (EBIT) for the quarter ended at MNOK 16.0 (MNOK 14.5). Operating profit for 2015 ended at MNOK 50.3 (MNOK 43.4)**
- **Sales team in the US is increased with 5 sales representatives. Sales in the US increased with 15.7 % for the quarter and 34.8 % for the year**
- **Medistim has entered a strategic agreement with em-tec**
- **The combined flow and ultrasound imaging study REQUEST has enrolled >200 patients**
- **The Board suggests a dividend of NOK 1,65 per share (NOK 1.40)**

## 4. quarter and preliminary financials for 2015

The financial report as per December 2015 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 2014.

### FINANCIAL DEVELOPMENT

(Comparative numbers for 2014 in parenthesis)

#### *Sales and geographic split*

Sales in the fourth quarter amounted to MNOK 74.6 (MNOK 66.1), an increase of 12.9 %. There was growth in all regions. Sales in the US increased with 15.7 %, sales in Europe increased with 6.6 %, in Asia sales increased with 50.9 % and in the rest of the world there was an increase of 12.1 %.

For 2015 there was also an increase in all regions. In the US and Europe, the two largest regions, sales increased with 34.8 % and 10.1 % respectively. In Asia there was an increase of 15.9 % and in the rest of the world there was an increase of 9.4 %. Sales for 2015 ended at MNOK 251.4 (MNOK 214.8), a growth of 17.0 %.

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

Fourth quarter sales of own products amounted to MNOK 53.7 (MNOK 46.4), a 15.7 % growth. Sales of third party products were in the same period MNOK 20.9 (MNOK 19.7), a 6.7 % growth. For 2015, sales of own products ended at MNOK 175.3 (MNOK 149.6), a 17.2 % growth. Sales of third party products ended at MNOK 76.1 (MNOK 65.2), a 16.7 % growth.

#### *Currency impact*

With the same rates as in 2014 sales would have amounted to MNOK 68.1 for the quarter, a currency neutral increase of 3.0 %. Similar comparison for 2015 would have resulted in a sale of MNOK 230.1, which indicates a currency neutral growth of 7.1 %.

#### *Cost of goods sold*

Cost of goods sold ended at MNOK 20.1 for the quarter (MNOK 17.4) and cost of goods sold represent a percentage of 26.9 % of total sales (26.3 %). For 2015 cost of goods sold ended at MNOK 64.6 (MNOK 55.6), and cost of goods sold represent a percentage of 25.7 % of sales (25.9 %).

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

Salaries and social expenses ended at MNOK 23.4 (MNOK 21.5) for the quarter. For 2015 salary and social expenses ended at MNOK 79.1 (MNOK 69.2). The higher expense level for 2015 is related to 5 new sales representatives in the US and weaker NOK against USD and EUR in 2015 compared to 2014. The currency effect alone is MNOK 5.0, while increased expenses related to new sales representatives was MNOK 2.1.

Other operating expenses ended at MNOK 12.8 (MNOK 10.6) for the quarter. For 2015 other operating expenses ended at MNOK 44.0 (MNOK 38.4). The increase in expenses was related to the enrolment of patients in the ongoing REQUEST study and a weaker NOK against USD and EUR. The currency effect alone was MNOK 3.1

#### *R&D expenses*

For the quarter MNOK 3.3 (MNOK 2.8) was used within research and development (R&D). Result before R&D and depreciations was MNOK 19.2 (MNOK 17.8). This equals a margin of 25.8 % (27.0 %). During the quarter MNOK 2.4 (MNOK 1.6) of the R&D expense was activated in the balance sheet.

For 2015 MNOK 11.0 (MNOK 12.2) was used within research and development (R&D). Result before R&D, depreciations and write offs was MNOK 67.9 (MNOK 54.8). This equals a margin of 27.0 % (25.5 %). In 2015 MNOK 6.8 (MNOK 9.1) of the R & D expense was activated in the balance sheet.

#### *Earnings*

Operating profit before depreciation (EBITDA) for the quarter ended at MNOK 18.3 (MNOK 16.6). EBITDA for 2015 ended at MNOK 63.6 (MNOK 51.6).

Result before tax and finance (EBIT) ended at MNOK 16.0 (MNOK 14.5) for the quarter. EBIT for 2015 ended at MNOK 50.3 (MNOK 43.4).

In 2015 a one time cost of MNOK 2,75 was recorded to the P & L related to the termination of the Medtronic agency in Medistim Norge AS. The one time cost covered write down of inventory and restructuring expenses as a consequence of the lost agency.

Net finance ended with MNOK 1.2 for the quarter ( MNOK 1.2). For 2015 net finance ended positive with MNOK 5.4 (MNOK 1.5). Net finance was mainly related to realised and unrealized gains or losses from currency exposure.

Result before tax was MNOK 17.2 (MNOK 15.7) for the quarter. Result after tax for the quarter was MNOK 12.2 (MNOK 11.1). Result per share for the quarter was NOK 0.67 (NOK 0.61).

For 2015, result before tax ended at MNOK 55.6 (MNOK 43.9). Result after tax as for 2015 was MNOK 40.4 (MNOK 31.2). Result per share for 2015 ended at NOK 2.23 (NOK 1.73).

Average number of shares outstanding was 18.118.336 (18.101.336) by end of December 2015.

#### *Balance sheet*

Equity by the end of December was MNOK 156.2 (MNOK 139.1). This equals an equity ratio of 71.5 % (68.3 %). A

dividend of MNOK 25.4 was recorded against the equity in 2015.

Cash as of 31st of December 2015 was MNOK 48.9 and the company had 11,0 MNOK (MNOK 18,1) in interest bearing debt. Cash flow from operation ended at MNOK 42.7 as of December. The Company invested 11.7 MNOK in 2015 (13.5 MNOK). The investments was related to vascular products and systems placed at customer sites in the US on leasing contracts.

Compared to last year working capital has increased with MNOK 14.6. The reason for the increase in working capital is related to build up of component to the new productline MiraQ, while the VeriQ productline still needs to be maintained. Increased sales and securing critical components has also contributed to increased working capital.

The balance sheet ended at MNOK 218.4 from MNOK 203.5 by the beginning of the year.

## OPERATIONAL STATUS

### Europe

In Europe there was a growth in both sales of own products and sales of 3.party products. 3. party products increased with MNOK 1.3 or 6.4 %, while sales of own products ended at MNOK 21.5, a 6.8 % increase. For 2015 sales of 3.party products increased with MNOK 10.9, a 16.7 % increase. Sales of own products ended at MNOK 65.6, which represent a 3.2 % increase. Adjusted for currency, sales decreased with 3.6 % in 2015. The decrease is related to probe sales in Germany where probe usage was increased from 30 times to 50 times with effect from the 1<sup>st</sup> of January 2015. The increased usage was not fully compensated by an increase in price.

In total for the first half there was sold 33 flow systems and 20 flow- and imaging systems. 18 of the flow systems sold were on the new platform MiraQ, and equally 15 of the flow- and imaging systems were on the new platform.

The interest for the combined solution is increasing and 38 % of the total number of systems sold was the combined flow and ultrasound imaging solution. The comparable number for 2014 was 34 %.

### USA

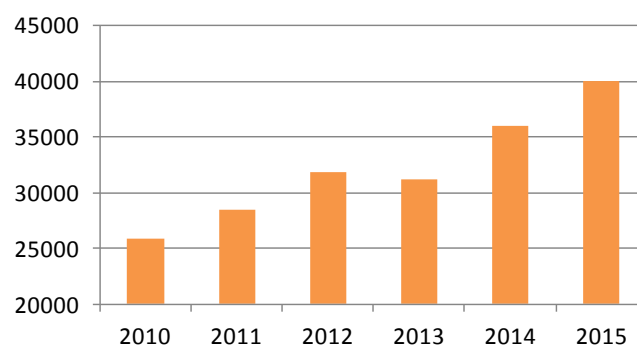
Medistim has a business model in the US that is mainly based upon sales of procedures and not capital sale as in other markets.

4<sup>th</sup> quarter sales ended with a growth of 15.7 %. The growth was driven by currency. Sales in USD declined 8.8 %. The reason for the decline was related to capital sales. In the 4<sup>th</sup> quarter of 2015 there was 2 capital sales compared to 4 in the 4<sup>th</sup> quarter of 2014.

For the quarter there was sold 9.778 procedures, compared to last year 9.645, a 1.4 % increase.

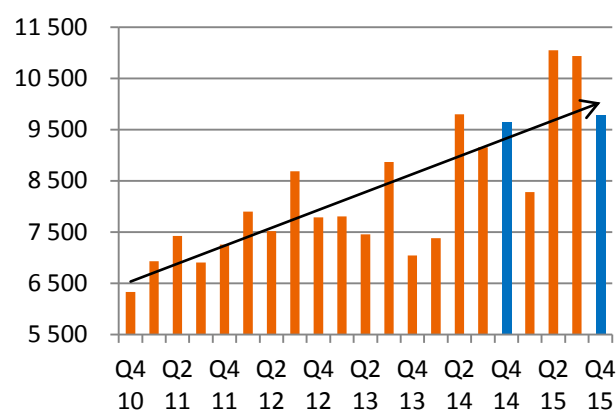
During the quarter 828 procedures was sold to customers using the imaging system VeriQ C<sup>TM</sup> compared 1058 procedures in 2014. Number of flow procedures was 8.950 (8.587). In 2015 there were sold 40.036 procedures, compared to last year 35.972 procedures. Total number of imaging and flow procedures sold was 3.988 (3.238), and total number of flow procedures sold were 36.048 (32.734).

*Number of procedures sold per year*



Despite the decline in sales in USD in the 4<sup>th</sup> quarter compared to last year sales of procedures increased. This is the 7<sup>th</sup> quarter in a row with increase in procedure sales in the US. The targeted initiatives to increase usage by existing customers and the capture of new customers have given the expected positive effect. The development is positive and according to the company's ambition in the US market.

*Number of procedures sold per quarter*



To follow up the positive trend, the company announced earlier in 2015 that it has decided to expand its US operations. The company has hired 5 new sales representatives and is thereby increasing its capacity from 13 to 18 sales reps. In the 4<sup>th</sup> quarter, the launch of the new MiraQ platform has taken much focus. The new platform was introduced in January 2016 during STS (The Society of Thoracic Surgeons). With a strengthened and motivated sales team and a new product 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

Asia there was a 51.0 % increase in sales in the fourth quarter compared to last year. Sales of flow probes and systems were at the same level as last year, so the increase in sales came from the combined imaging- and flowsystems and imaging probes. Medistim consider this to be a positive trend. For the year sales of imaging- and flow systems increased by 33 % while sales of imaging probes increased with 75 %.

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

In other markets sales increased with 12.1 % in the 4<sup>th</sup> quarter. Imaging sales continue to increase in the region. In 2015 70 % of system sales in units were the combined imaging and flow system, while in 2014 the comparable share was 50 %.

## Strategic partnership with em-tec

Medistim entered a license and OEM agreement with em-tec GmbH in the 4<sup>th</sup> quarter. Through the agreement, Medistim obtains exclusive, eternal, world-wide rights to market and sell em-tec's transit time flow measurement (TTFM) technology for use on human blood vessels within cardiac-, vascular- and transplant surgery. em-tec's flow measurement device is designed as a basic, entry-level customer solution that meets lower price-point market segments and fills a gap within Medistim's product portfolio. The first Medistim labeled device will be launched in 2016.

The financial terms of the agreement consist of an upfront payment of approx. EUR 300,000 and minimum purchase commitments.

Medistim is the market leader with high-end products for surgical guidance and blood flow measurement in cardiac-, vascular and transplant surgery, but have been lacking an entry-level device to reach some emerging market product segments. The agreement gives Medistim a time- and cost effective path to serve these segments. At the same time, it opens up for very exciting opportunities from the two companies joining forces to further technological

progress and engage in new product and technology development.

## R & D

### Products within vascular surgery

Medistim has in 2015 focused its development efforts towards vascular surgery based upon the new MiraQ™ platform. The new product was introduced in the 3rd quarter and the products were finalized and made ready for sale in the 4th quarter.

## 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 and quality assurance on the agenda in relevant forums and channels.

Continuous technology and product development will secure Medistims 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 Medistims 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 Medistims market potential, because of new applications and relevance and higher pricing compared to traditional flowmeasurement technology. Total market size within cardiac surgery is estimated to be 2 billion NOK. 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.

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

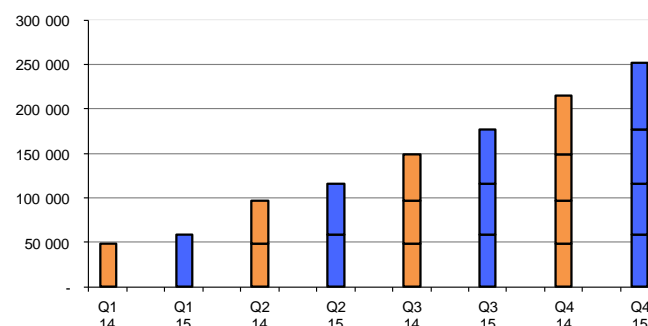
There are competitors that use the transit time measurement principle. Equipment from competitors is estimated to be in use in about 7 % of the procedures performed. This means that in about 70 % of the cases where by pass surgery is performed there is no equipment in use to verify blood flow. This market 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 2015 a 10 % change in the exchange rate against USD and EUR would result in a 6.9 % change in sales and a 19.2 % change in operating result. The company partly secures its positions with hedging contracts.

*Accumulated sales per quarter*



#### SHARHOLDER AFFAIRS

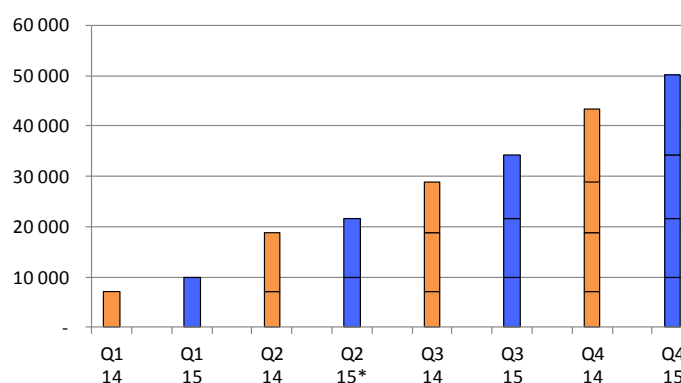
The company had 196.000 Medistim shares by the end of December 2015. The shares were purchased at a price per share of NOK 14.70. CEO, Kari E. Krogstad, purchased 25.000 Medistim shares from Medistim during the quarter. Kari E. Krogstad has 80.000 shares after the purchase.

The share price was NOK 53.70 per share at the end of the quarter. For comparison entering 2015 the share price was 27.50 per share. The number of shares sold in the fourth quarter of 2015 was 1.278.056. In 2015 3.251.517 shares was sold.

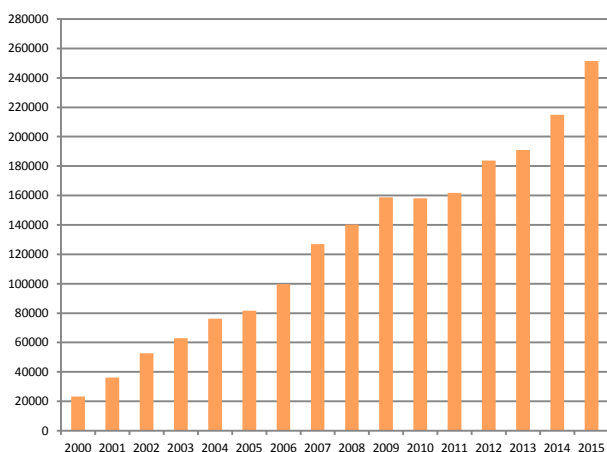
The five largest shareholders were Intertrade Shipping AS with 3.850.000 shares, Salvesen & Thams Invest AS with 1.862.500 shares, Stenshagen Invest AS with 1.511.729 shares, Skagen Vekst with 1.165.625 shares and Follum Capital with 1.000.000 shares.

The Board will suggest to the General Meeting a dividend of NOK 1,65 per share (NOK 1.40). The equals a pay out ratio of 74 % (80 %).

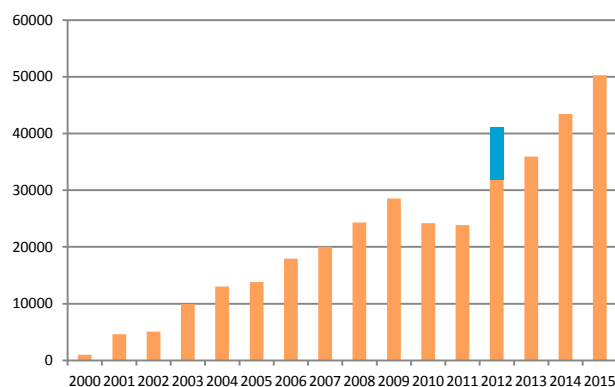
*Operating profit per quarter.*



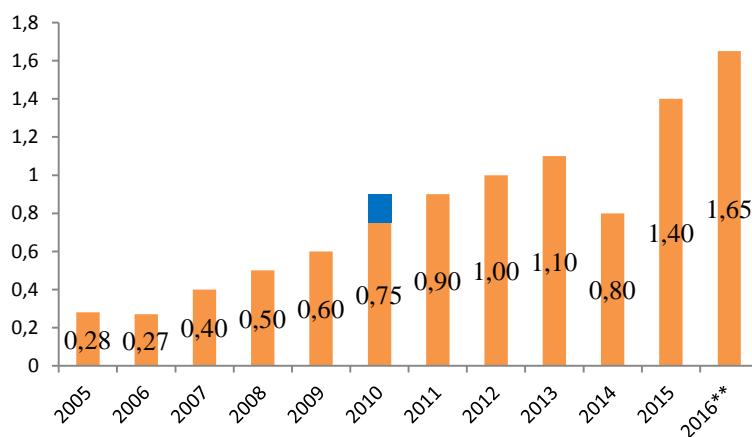
Sale per year



Operating profit per year. The pension effect of TNOK 9.291 is marked in 2012. 2015 includes the one time effect of TNOK 2.750 related to the termination of Medtronic.



**\*\*Dividend per share in 2016 suggested by the Board of Directors**



Oslo 29. February 2016,  
Board of Directors and managing director in Medistim ASA



<b>Profit &amp; loss</b>	<b>4. quarter 15</b>	<b>4. quarter 14</b>	<b>2015</b>	<b>2014</b>
All numbers in NOK 1000				
<b>Sales</b>	74 621	66 092	251 429	214 817
Cost of goods sold	20 091	17 427	64 653	55 571
Salary and sosial expenses	23 378	21 523	79 102	69 175
Other operating expenses	12 847	10 594	44 027	38 449
Total operating expenses	56 317	49 545	187 783	163 195
<b>Opr. res.before. depr. and write offs</b>	<b>18 305</b>	<b>16 548</b>	<b>63 646</b>	<b>51 622</b>
<i>Opr. res before depr and write off %</i>	<i>24,53 %</i>	<i>25,04 %</i>	<i>25,31 %</i>	<i>24,03 %</i>
Depreciation	2 770	2 098	10 642	8 260
Write offs	(453)	-	2 747	
<b>Operating result</b>	<b>15 988</b>	<b>14 449</b>	<b>50 257</b>	<b>43 362</b>
Financial income	2 518	4 203	10 755	9 495
Financial expenses	1 327	2 997	5 367	7 964
<b>Net finance</b>	<b>1 190</b>	<b>1 206</b>	<b>5 388</b>	<b>1 531</b>
<b>Pre tax profit</b>	<b>17 178</b>	<b>15 655</b>	<b>55 645</b>	<b>44 892</b>
Tax	4 951	4 598	15 223	13 647
<b>Result</b>	<b>12 227</b>	<b>11 057</b>	<b>40 422</b>	<b>31 245</b>
<b>Dividend</b>	-	-	-	-
<b>Comprehensive income</b>				
Result after tax	12 227	11 057	40 422	31 245
Exchange differences arising on translation of foreign operations	366	(34)	810	697
<b>Total comprehensive income</b>	<b>12 593</b>	<b>11 023</b>	<b>41 232</b>	<b>31 942</b>

<b>Key figures</b>	<b>4. quarter 15</b>	<b>4. quarter 14</b>	<b>2015</b>	<b>2014</b>
Equity share	71,49 %	68,36 %	71,49 %	68,36 %
Earnings per share	kr 0,67	kr 0,61	kr 2,23	kr 1,73
Earnings per share diluted	kr 0,67	kr 0,61	kr 2,23	kr 1,73
Average shares outstanding in 1000	18 141	18 101	18 118	18 101
Average shares outstanding in 1000 diluted	18 141	18 101	18 118	18 101

**Split of operating**

<b>result per segment</b>	<b>4. quarter 15</b>	<b>4. quarter 14</b>	<b>2015</b>	<b>2014</b>
All numbers in NOK 1000				
Res from Medistim products	11 762	11 918	39 991	35 590
Margin Medistim products	21,90 %	25,67 %	22,81 %	65,19 %
Res from 3 party products	4 226	2 531	10 266	7 772
Margin 3 party prod.	20,20 %	12,87 %	13,49 %	11,92 %
<b>Totalt result</b>	<b>15 988</b>	<b>14 449</b>	<b>50 257</b>	<b>43 362</b>
<b>Margin</b>	<b>21,43 %</b>	<b>21,86 %</b>	<b>19,99 %</b>	<b>20,19 %</b>

<b>Balance sheet</b>	<b>31.12.2015</b>	<b>31.12.2014</b>
All numbers in NOK 1000		
<b>Assets</b>		
Intangible assets	55 122	53 257
Fixed assets	14 158	15 276
<b>Total tangible and fixed assets</b>	<b>69 280</b>	<b>68 533</b>
Inventory	46 613	36 874
Customers receivables	44 831	39 948
Other receivables	8 787	8 658
Cash	48 925	49 475
<b>Total current assets</b>	<b>149 156</b>	<b>134 955</b>
<b>Total assets</b>	<b>218 436</b>	<b>203 488</b>
<b>Equity and liability</b>		
Share capital	4 585	4 585
Share premium reserve	41 852	41 852
Other equity	109 727	92 659
<b>Total equity</b>	<b>156 164</b>	<b>139 097</b>
Deferred income	1 375	2 074
Other long term debt	5 626	11 043
<b>Total long term debt</b>	<b>7 001</b>	<b>13 117</b>
<b>Total short term debt</b>	<b>55 271</b>	<b>51 275</b>
<b>Total equity and liability</b>	<b>218 436</b>	<b>203 488</b>
<b>Net interest bearing debt</b>	<b>(37 883)</b>	<b>(31 350)</b>

<b>Change in equity</b>	<b>31.12.2015</b>	<b>31.12.2014</b>
All numbers in NOK 1000		
Equity start of period	139 097	121 635
Result for the period	40 422	31 245
Dividend	(25 362)	(14 481)
Medistim shares	1 200	-
Changes in exchangerates	810	697
<b>Equity end of period</b>	<b>156 167</b>	<b>139 097</b>

<b>Cash flow analysis</b>	<b>31.12.2015</b>	<b>31.12.2014</b>
All numbers in NOK 1000		
Result for the period	40 422	31 245
Other cash flow from operation	2 298	16 562
<b>Cash flow from operation</b>	<b>42 720</b>	<b>47 808</b>
Investments	(11 726)	(13 490)
Cash flow from investment	(31 544)	(4 689)
Change in cash for the period	(550)	29 629
Cash at start of period	49 475	19 846
<b>Cash by the end of period</b>	<b>48 925</b>	<b>49 475</b>



<b>Geographic split of sales</b>	<b>4. quarter 15</b>	<b>4. quarter 14</b>	<b>2015</b>	<b>2014</b>
All numbers in NOK 1000				
USA	19 868	17 171	76 219	56 539
Asia	8 134	5 391	21 703	18 730
Europe	42 467	39 826	141 715	128 768
Rest of the world	4 152	3 705	11 792	10 780
<b>Total sales</b>	<b>74 621</b>	<b>66 093</b>	<b>251 429</b>	<b>214 817</b>
<b>Geographic split of sales in number of units</b>				
	<b>4. quarter 15</b>	<b>4. quarter 14</b>	<b>2015</b>	<b>2014</b>
<b>USA</b>				
Procedures flow measurement	8 950	8 587	36 048	32 734
Procedures imaging and flow	828	1 058	3 988	3 238
Capital sales VeriQ flowmeasurement instrument	-	1	3	5
Capital sales VeriQC imaging and flowmeasurement instrument	2	3	6	8
<b>Asia</b>				
VeriQ flowmeasurement instrument	8	10	29	34
VeriQC imaging and flowmeasurement instrument	8	4	16	12
Imaging probes	12	4	28	16
Flowmeasurement probes	313	281	1 190	1 133
<b>Europe</b>				
MiraQ and VeriQ flowmeasurement instrument	9	20	33	44
MiraQ and VeriQC imaging and flowmeasurement instrument	13	11	20	23
Imaging probes	8	10	21	24
Flowmeasurement probes	1 275	1 216	4 124	4 601
<b>Rest of the world</b>				
MiraQ and VeriQ flowmeasurement instrument	-	-	5	8
MiraQ and VeriQC imaging and flowmeasurement instrument	7	2	20	5
Imaging probes	7	2	20	5
Flowmeasurement probes	89	174	590	801
<b>Total sales outside the US in units</b>	<b>17</b>	<b>30</b>	<b>67</b>	<b>86</b>
<b>Number of MiraQ and VeriQ flow instruments outside USA</b>	<b>28</b>	<b>17</b>	<b>56</b>	<b>40</b>
<b>MiraQ and VeriQC imaging and flow instruments</b>	<b>27</b>	<b>16</b>	<b>69</b>	<b>45</b>
<b>Total number of imaging probes</b>	<b>1 677</b>	<b>1 671</b>	<b>5 904</b>	<b>6 535</b>
<b>Split of sales per segment</b>	<b>4. quarter 15</b>	<b>4. quarter 14</b>	<b>2015</b>	<b>2014</b>
All numbers in NOK 1000				
<b>USA</b>				
Procedural revenue	18 021	13 993	69 729	48 328
Capital sales VeriQ flowmeasurement instruments	21	204	1 192	1 788
Capital sales VeriQC imaging and flowmeasurement instrument	1 826	2 974	5 298	6 423
<b>Outside USA</b>				
MiraQ and VeriQ flowmeasurement instrument	3 608	6 362	11 668	15 224
MiraQ and VeriQC imaging and flowmeasurement instrument	8 483	5 415	17 974	13 394
Imaging probes	1 783	989	3 885	2 385
Flowmeasurement probes	19 947	17 202	64 135	61 564
Other	9	(711)	1 459	527
<b>Total sale of Medistim prod.</b>	<b>53 698</b>	<b>46 428</b>	<b>175 340</b>	<b>149 633</b>
Sale of 3 party products	20 924	19 664	76 089	65 184
<b>Total sales</b>	<b>74 622</b>	<b>66 092</b>	<b>251 429</b>	<b>214 817</b>

The number of flow probes sold was reduced because of the change in probe usage from 30 to 50 times for certain probes. This reduced the number of units sold with 800 probes in 2015.