

Scanfil Group's Financial Report for Q2 and Half Year 2020

# Q2 and H1 2020

Stable Development in Exceptional  
Circumstances

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**SCANFIL**

# Highlights

## Q2 2020

**155.6 M€**

Turnover

**+9.1%**

Increase in turnover

**10.2 M€ / 6.5%**

Operating profit

**8.3 M€**

Net profit

**0.13 €**

Earnings per share

- Sales growth: almost 2/3 from HASEC
- Growth in Communication, Energy&Automation and Industrial segments
- Consumer Applications segment impacted by COVID-19
- Robust operating profit in line with expectations even COVID-19 caused some extraordinary costs and loss of productivity
- Financial position developed positively and is strong





# Customer Segments

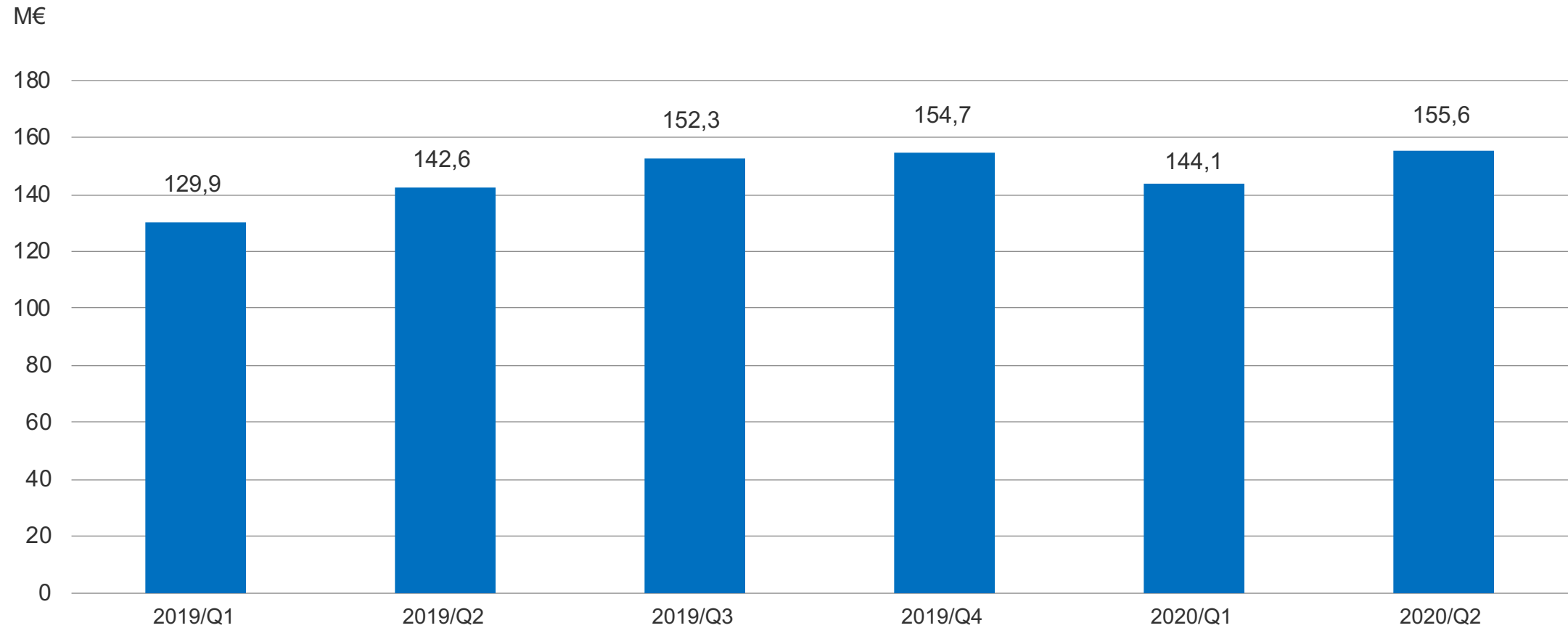
EUR million	Q1/2019	Q2/2019	Q3/2019	Q4/2019	2019	Q1/2020	Q2/2020	% of Q2 turnover 2020
Communication	17.9	19.4	21.4	20.7	79.4	22.4	<b>28.9</b>	<b>15.5%</b>
Consumer Applications	23.5	27.6	27.8	28.3	107.3	18.7	<b>20.3</b>	<b>12.9%</b>
Energy & Automation	25.7	28.3	27.9	29.4	111.3	30.7	<b>32.6</b>	<b>21.3%</b>
Industrial	35.9	41.5	49.0	46.8	173.3	45.6	<b>48.5</b>	<b>31.7%</b>
Medtec & Life Science	26.9	25.7	26.1	29.4	108.1	26.7	<b>25.3</b>	<b>18.5%</b>
<b>Total</b>	<b>129.9</b>	<b>142.6</b>	<b>152.3</b>	<b>154.7</b>	<b>579.4</b>	<b>144.1</b>	<b>155.6</b>	<b>100.0%</b>

# Key Figures

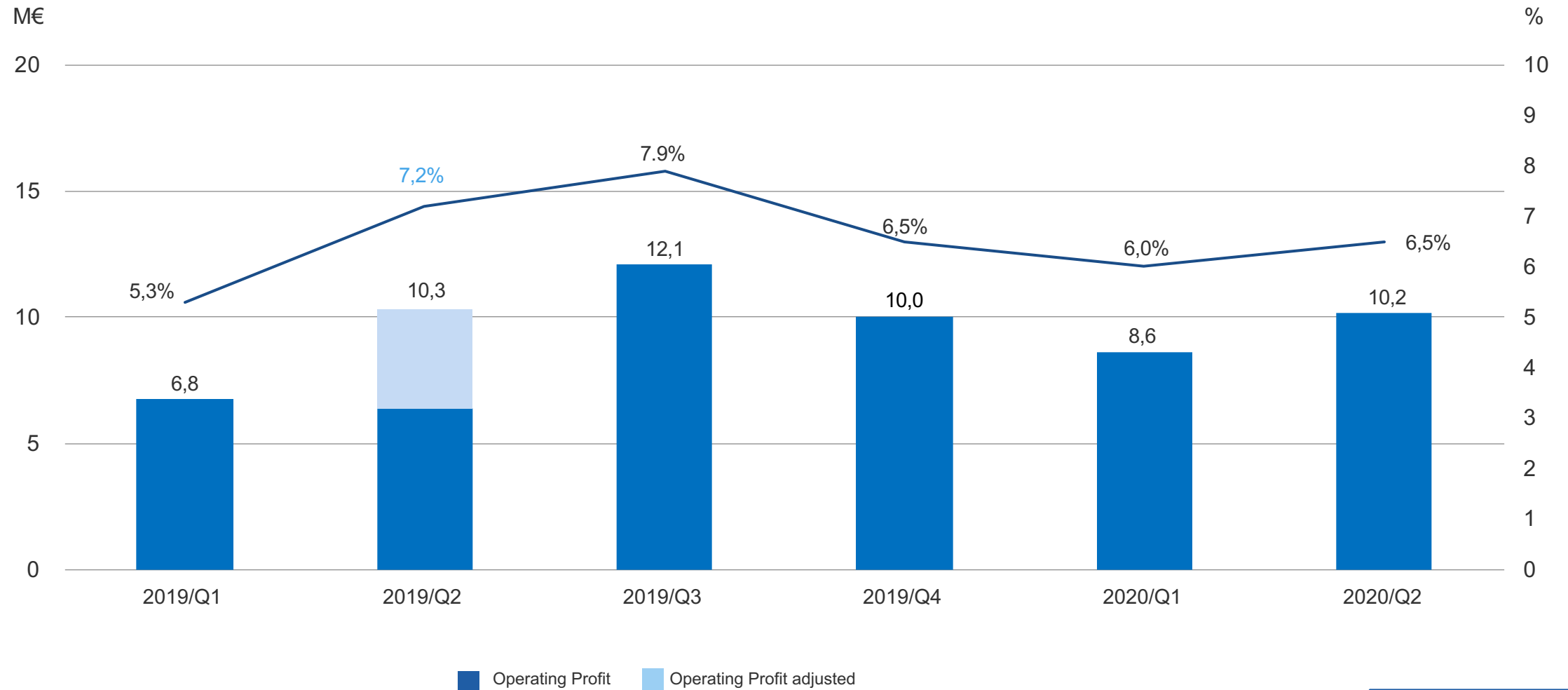
	Q2/2020	Q2/2019	Change%	H1/2020	H1/2019	Change %	2019
Turnover, EUR million	155.6	142.6	9.1%	299.6	272.5	10.0%	579.4
Operating Profit, EUR million	10.2	6.4	58.4%	18.8	13.3	41.8%	35.3
Operating Profit, Adjusted, EUR million	10.2	10.3	-0.9%	18.8	17.3	8.8%	39.4
Operating Profit, %	6.5	4.5		6.3	4.9		6.1
Operating Profit, Adjusted, %	6.5	7.2		6.3	6.3		6.8
Net Profit, EUR million	8.3	4.6	80.3%	15.8	9.4	67.5%	28.1
Net Profit, Adjusted, EUR million	8.3	8.4	-2.0%	15.8	13.4	17.4%	32.1
Earnings per Share, EUR	0.13	0.07	79.6%	0.24	0.15	66.8%	0.44
Earnings per Share, Adjusted, EUR	0.13	0.13	-4.3%	0.24	0.21	16.9%	0.50
Return on Equity, %				18.8	12.8		18.0
Return on Equity, Adjusted, %				18.8	18.1		20.4
Equity Ratio, %				47.5	41.7		49.1
Net Gearing, %				27.0	45.6		27.7
Net Cash Flow from Operations, EUR million				16.8	7.4	127.6%	35.9
Employees (Average)				3 535	3 476	1.7%	3 530

There were no adjustment items in 2020 during the first half of the year.

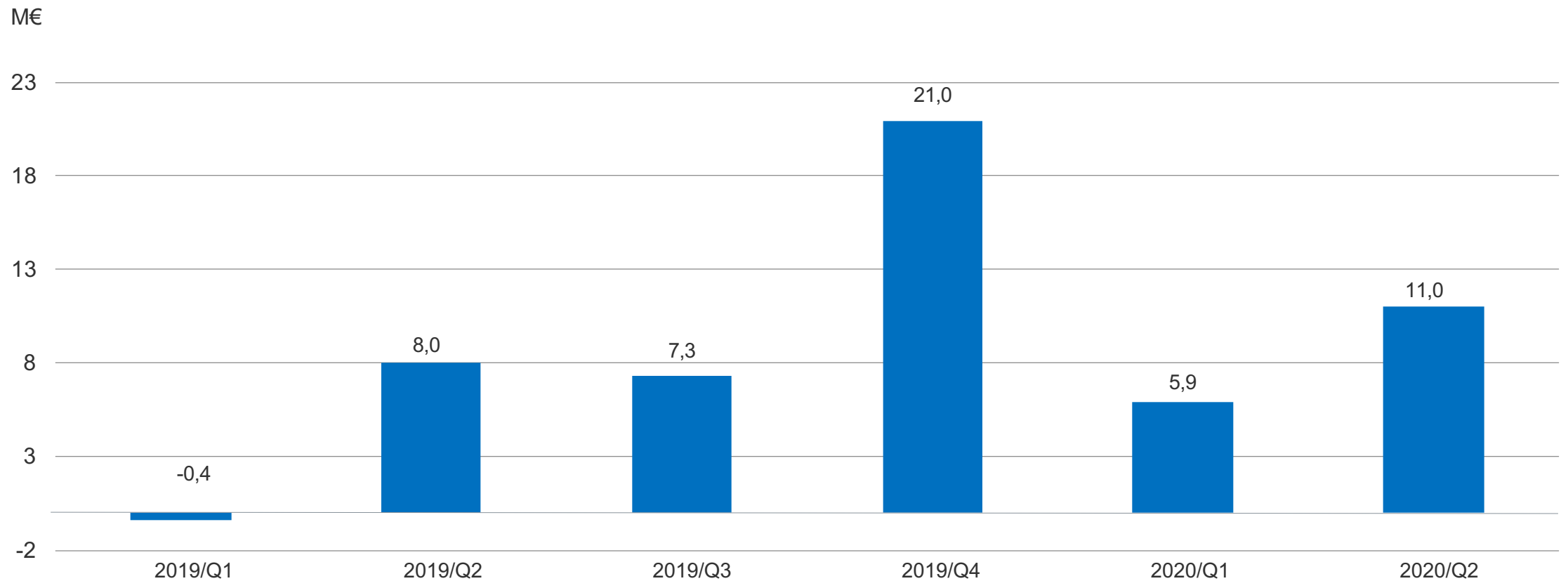
# Turnover Q1/2019 – Q2/2020



# Operating Profit Q1/2019 – Q/2020

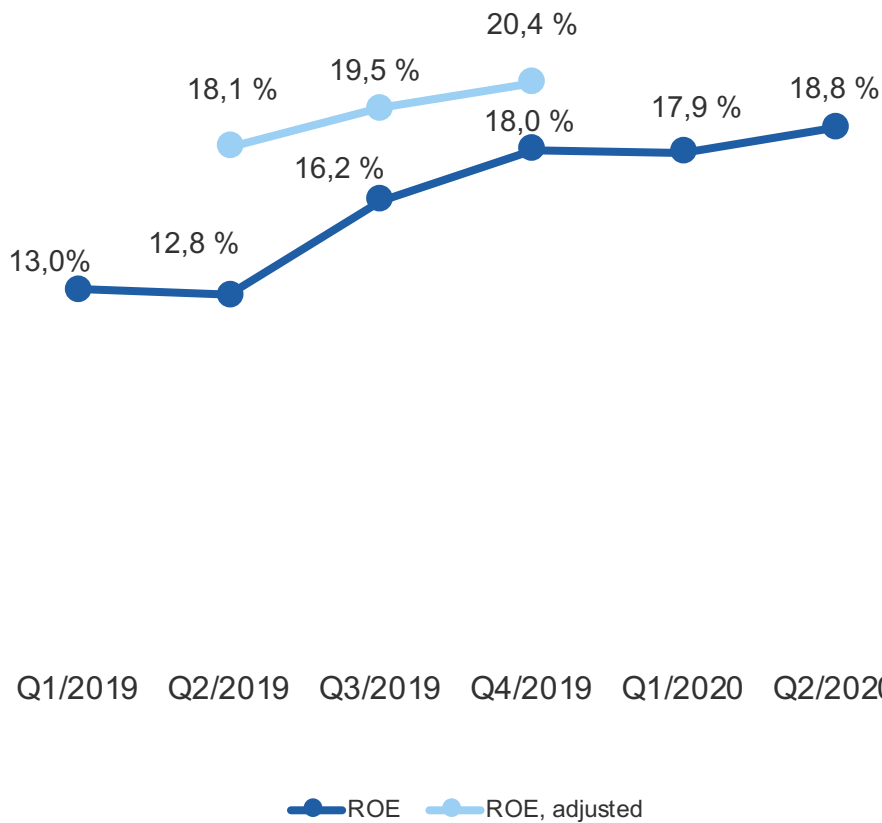


# Cash Flow from Operations Q1/2019 – Q2/2020

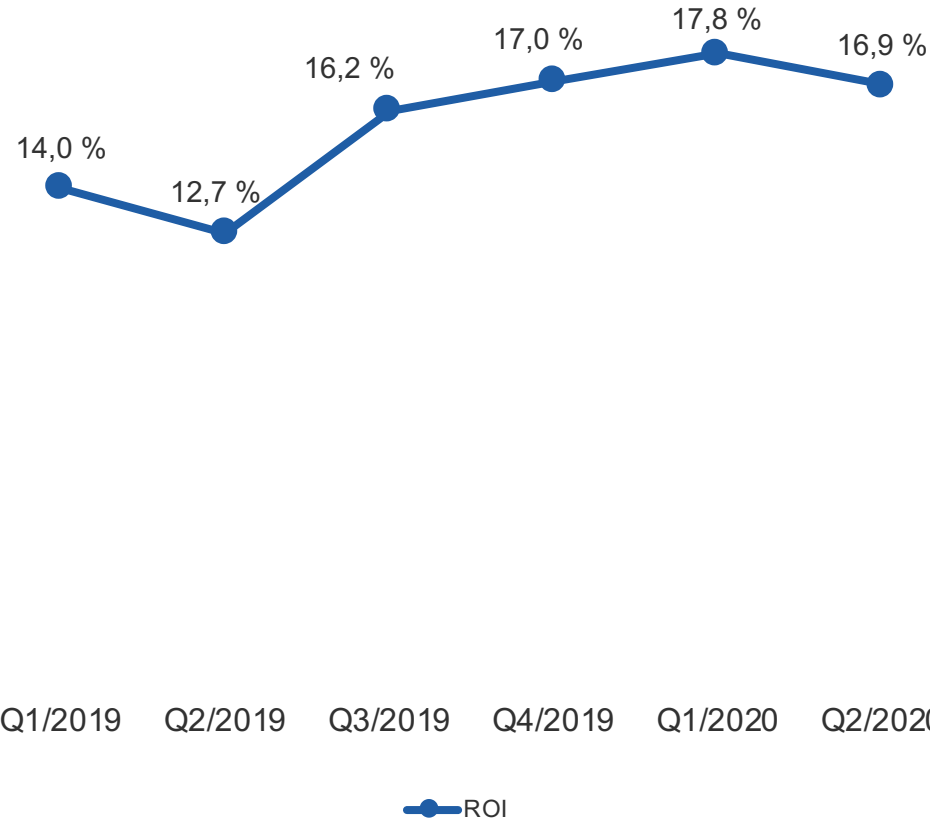


# ROE and ROI Q1/2019 – Q2/2020 Cumulative

ROE

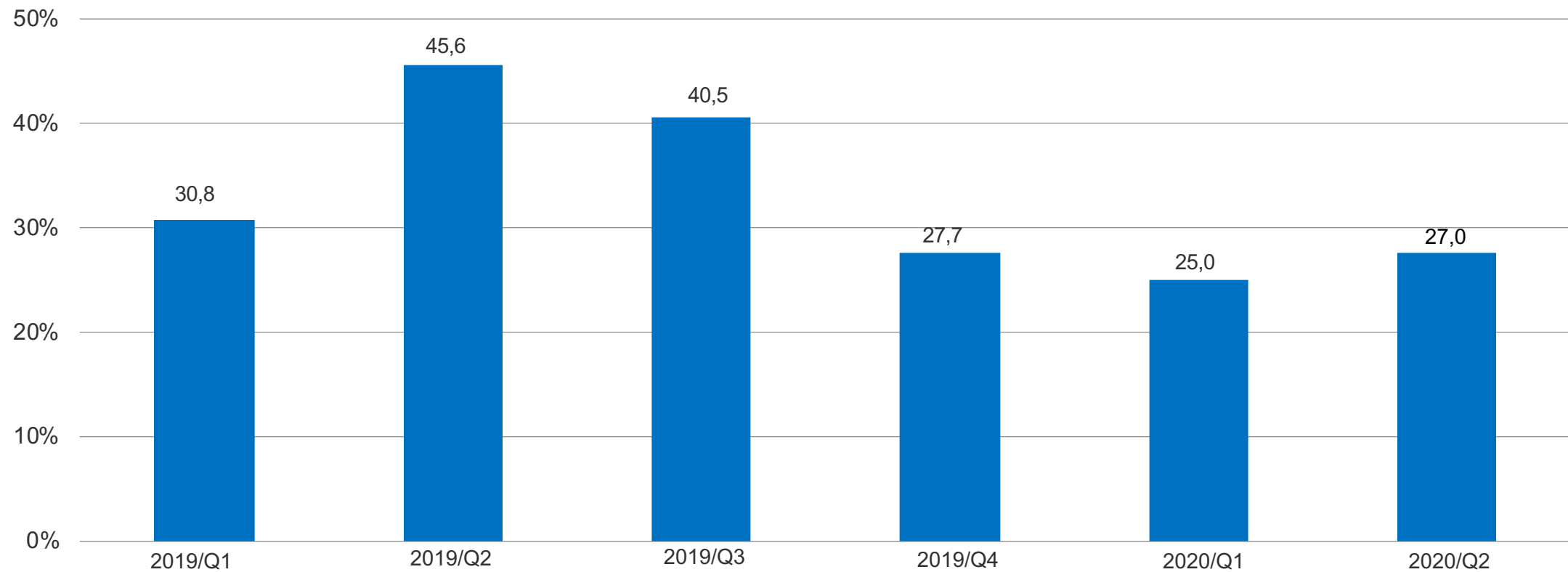


ROI

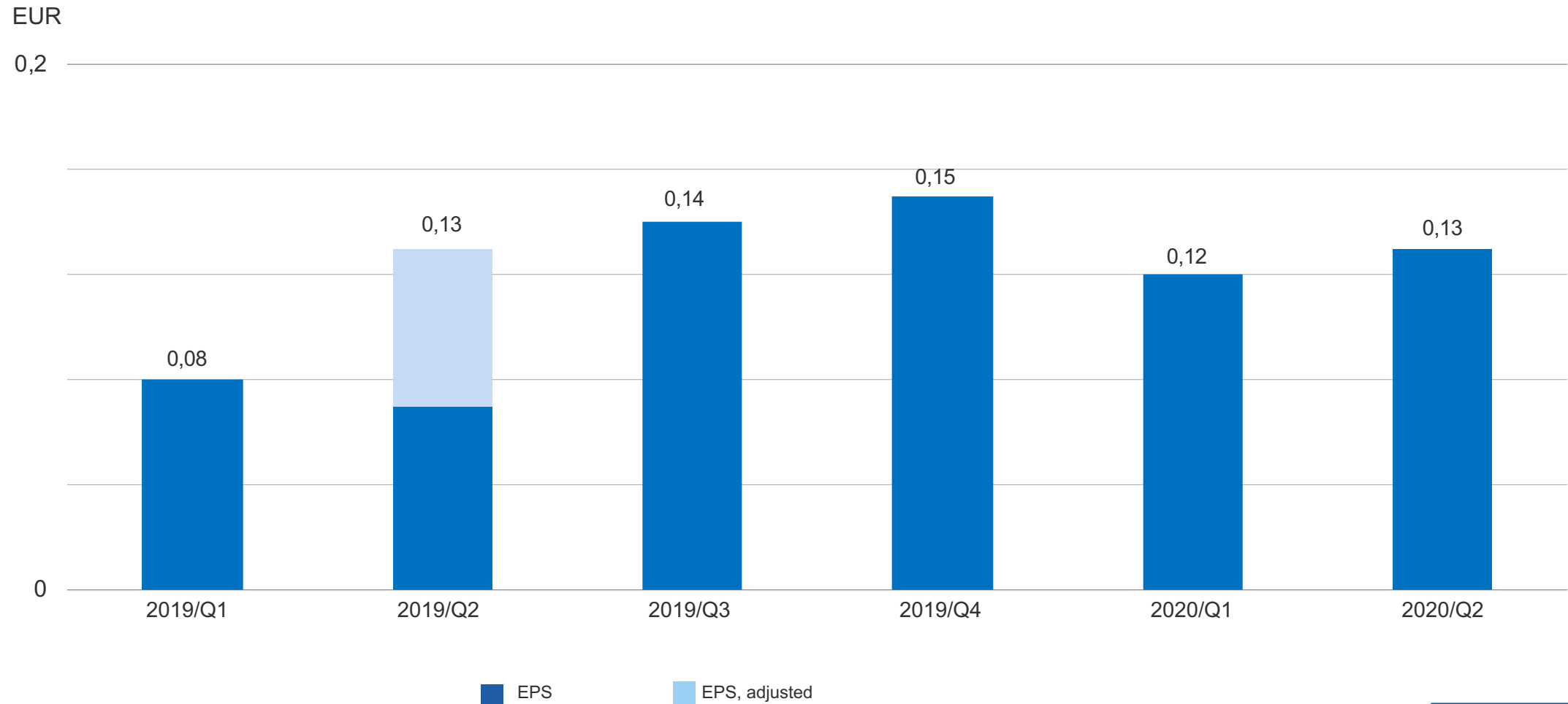




# Gearing Q1/2019 – Q2/2020 Cumulative



# EPS Q1/2019 – Q2/2020



# 2020 Outlook

Scanfil updated on 29 June its 2020 outlook and estimates that its turnover for 2020 will be EUR 580 – 620 million and adjusted operating profit EUR 38 – 42 million.

Earlier Scanfil estimated its turnover for 2020 to be EUR 590 – 640 million and adjusted operating profit and EUR 39 – 43 million.

The 2020 guidance is subject to exceptional uncertainty due to the potential negative effects of the coronavirus pandemic on customer demand, supply chain capacity as well as the safety and operational capability of our own plants and personnel.

# Long term target

Scanfil's long-term target: In 2023, Scanfil is organically aiming for EUR 700 million turnover and 7% operating profit.

In addition, Scanfil is actively exploring acquisition opportunities, especially in the Nordic countries and Central Europe.





# Sale of Scanfil Hangzhou

Scanfil sold its subsidiary Scanfil (Hangzhou) Co., Ltd in China, for a selling price of EUR 18.4 million to Hangzhou Cabinet Technology. The transaction closing date is July 14, 2020, and Scanfil will report the transaction in the third quarter of 2020.

Scanfil (Hangzhou) plant is focusing on sheet metal mechanics, with a turnover of EUR 29 million and the operating profit of EUR 2.2 million in 2019, and the number of employees was approximately 400. Scanfil will concentrate its Chinese operations on its factory in Suzhou, focusing on electronics manufacturing and demanding integration.

The non-recurring positive effect of the transaction on operating profit is EUR 11,3 million.



# Hamburg Restructuring

Scanfil announced on July 1, 2020, its plan to scale down and close its Hamburg factory. Hamburg's production would continue at the Wutha-Farnroda factory in Germany and the Sieradz factory in Poland. The company starts a consultation process concerning the entire personnel working at the Hamburg factory.

If the plan is decided to be implemented, Scanfil will recognize one-time restructuring charges of approximately EUR 6 million as items affecting comparability in its Q3 2020 results. The planned actions would result in annual costs savings of approximately EUR 2.5 million.

The planned actions have no major impact on Scanfil's present financial outlook for 2020.







Time for questions

# SCANFIL

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