



SCANFIL

January - March 2021 Interim report

Brisk trend in demand
continued

Petteri Jokitalo, CEO, Scanfil Plc

Highlights Q1

Q1 2021

163.3 M€ / 13.4%
Turnover

10.0 M€ / 15.5%
Operating Profit

7.6 M€ / 0.12
Net profit / Earnings per share

7.7 M€
Net cash flow from
operations

- Brisk customer demand continued during Q1 driven by the Advanced Consumer Applications and Energy & Cleantech segments.
- Successful fight against COVID-19. Availability of components/materials did not have any major negative impact in production.
- Profitability was driven by the positive development in China, Poland and Estonia.
- Profitability development was weighed down by Hamburg closing costs and low profitability trading business related to Hangzhou.



Customer Segments

- Scanfil changed its customer segmentation in the first quarter of 2021. Change was made to better describe current customer segments of the company.
- Former Industrial segment was divided into other segments
- Former Communication segment is Discontinued due to sale of Hangzhou factory

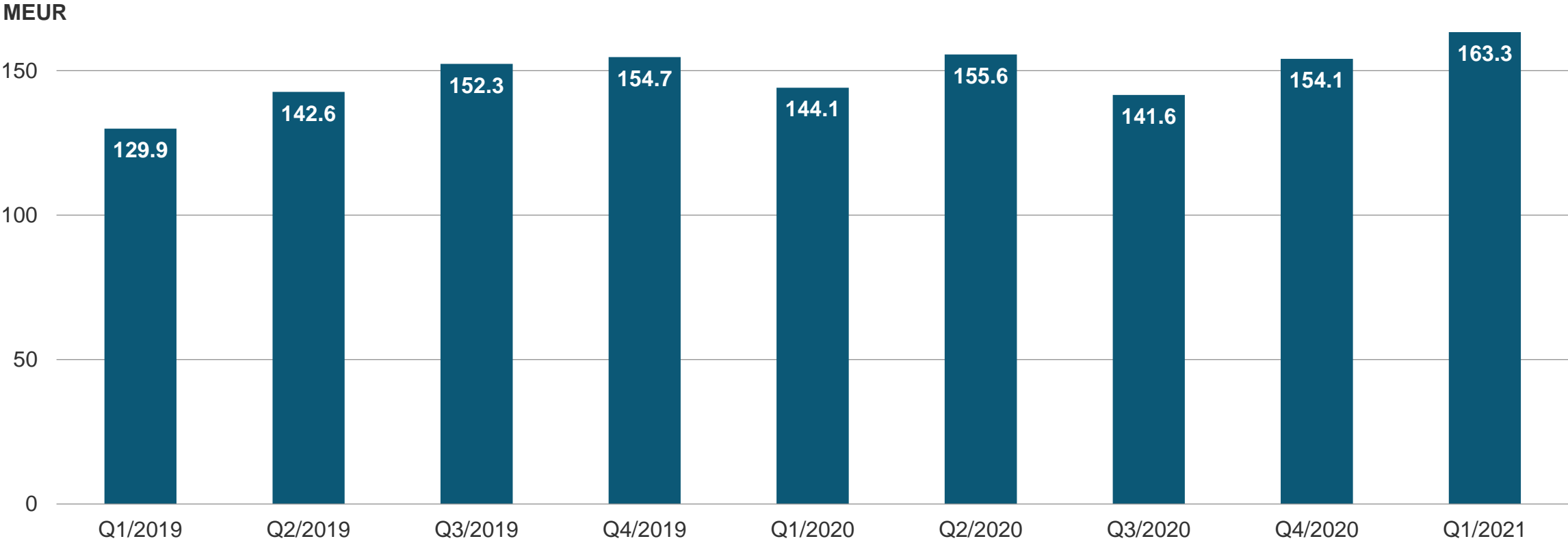
EUR million	Q1/2020	Q2/2020	Q3/2020	Q4/2020	FY2020	Q1/2021	Turnover,%
Advanced Consumer Applications	31.1	40.1	38.6	41.4	151.3	42.9	26.3 %
Automation & Safety	37.9	36.6	33.7	34.0	142.1	34.5	21.1 %
Connectivity	7.4	7.7	7.1	6.4	28.6	8.1	4.9 %
Energy & Cleantech	34.4	33.8	30.0	37.4	135.6	40.3	24.7 %
Medtec & Life Science	27.0	25.4	26.0	29.5	107.8	29.1	17.8 %
Discontinued	6.3	12.0	6.3	5.4	29.9	8.5	5.2 %
Total	144.1	155.6	141.6	154.1	595.3	163.3	100.0 %

Note: discontinued includes Hangzhou sales until Q3/2020, and the trading business during H2/2020 and Q1/2021

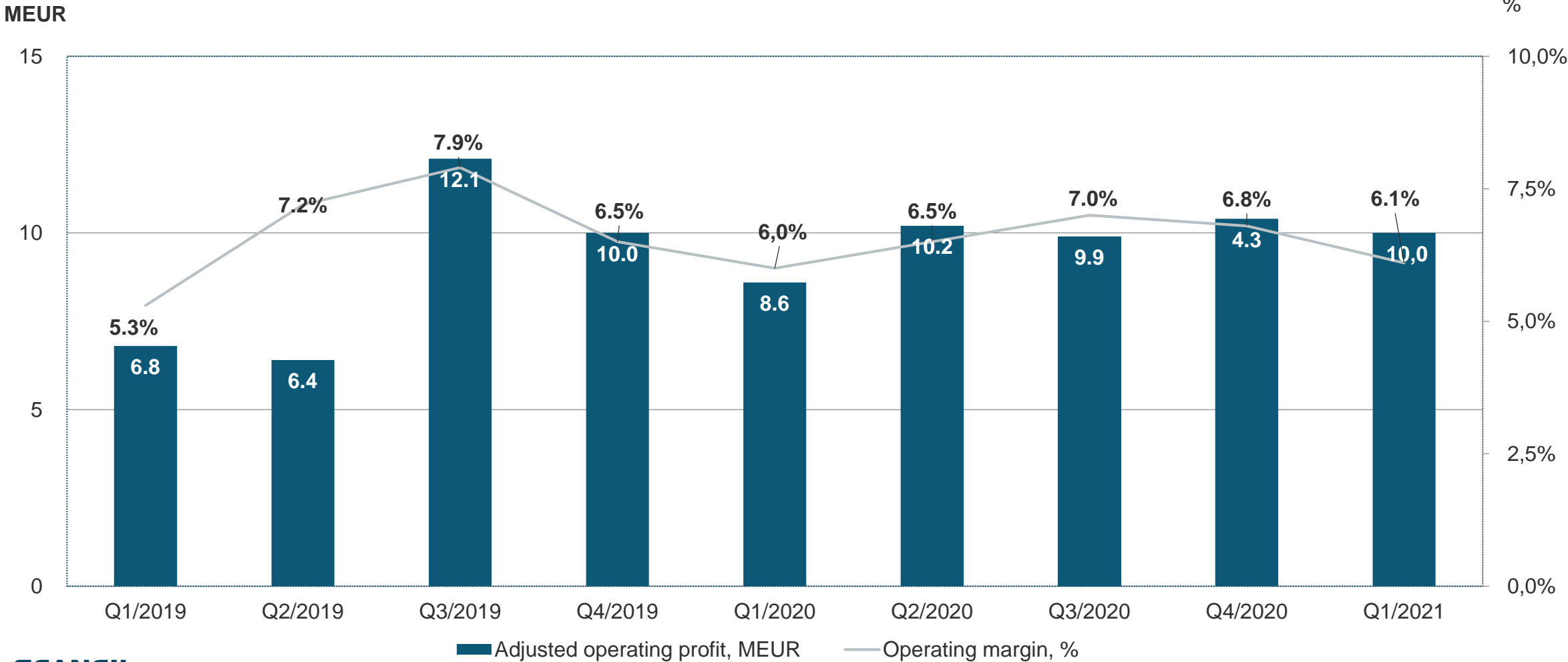
Key Figures

	Q1/2021	Q1/2020	Change%	2020
Turnover, EUR million	163.3	144.1	13.4%	595.3
Operating Profit, EUR million	10.0	8.6	15.5%	44.4
Operating Profit, %	6.1	6.0	0.1pp	7.5
Net Profit, EUR million	7.6	7.5	1.3%	36.9
Earnings per Share, EUR	0.12	0.12	1.0%	0.57
Return on Equity, %	16.3	17.9	-1.6pp	21.1
Equity Ratio, %	52.1	48.8	3.3pp	54.3
Net Gearing, %	5.9	25.0	-18.1pp	9.9
Net Cash Flow from Operations, EUR million	7.7	5.9	30.5%	35.2
Employees (Average)	3,225	3,522	-8.4%	3,387

Turnover Q1/2019 – Q1/2021

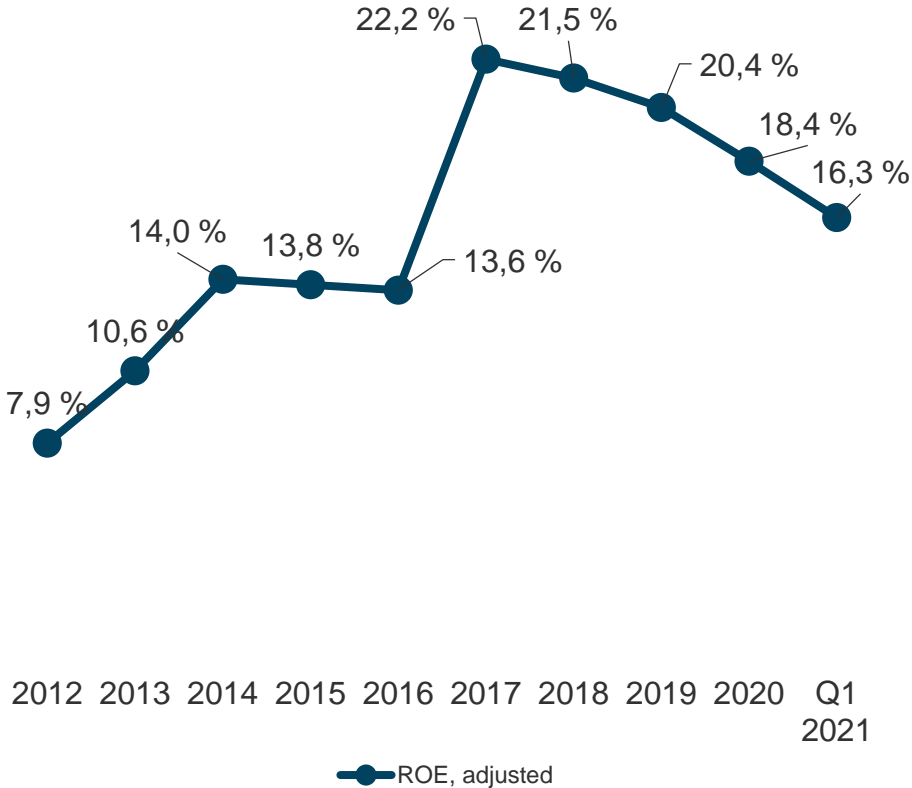


Operating Profit Q1/2019 – Q1/2021

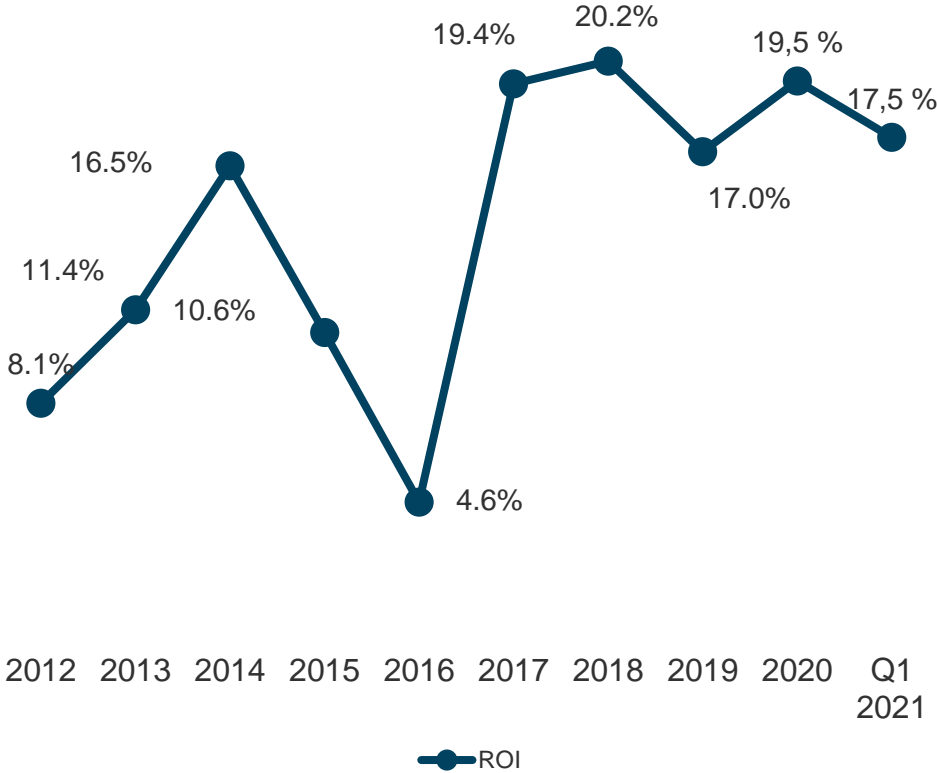


ROE and ROI

ROE



ROI



Hamburg Closure

Scanfil announced on 1 July 2020 that Scanfil GmbH, part of the Scanfil Group, is planning to scale down and close its Hamburg factory. The company started a consultation process concerning the entire personnel working at the Hamburg factory.

The consultation process has ended and Scanfil GmbH has decided to close down the Hamburg factory. The production will continue at the Wutha factory in Germany and the Sieradz factory in Poland.

The arrangement results in non-recurring restructuring charges of EUR 6.1 million, which were recognized in the fourth quarter of 2020. The planned action results in annual cost savings of approximately EUR 2.5 million. The measures are scheduled to be completed by the end of the third quarter of 2021.

2021 Outlook

Scanfil estimates that its turnover for 2021 will be EUR 600 - 640 million and its adjusted operating profit will be EUR 40 - 44 million.

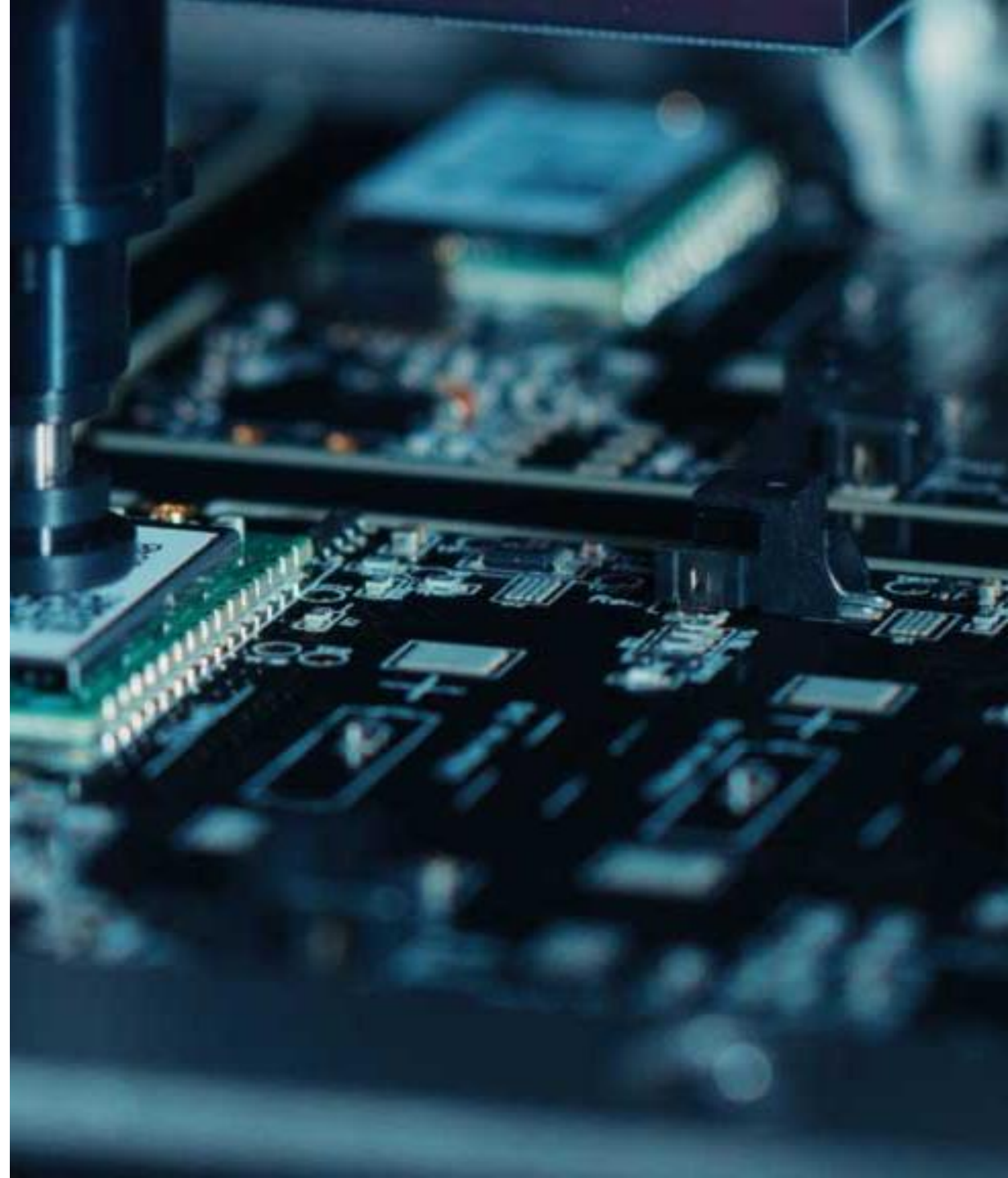
The guidance for 2021 involves uncertainty arising from the potential negative impact of the availability of certain materials, especially semiconductors, and COVID-19 pandemic on customer demand and the delivery capability of the component supply chain.



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 acquisitions, especially in the Nordic countries and Central Europe.



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Questions



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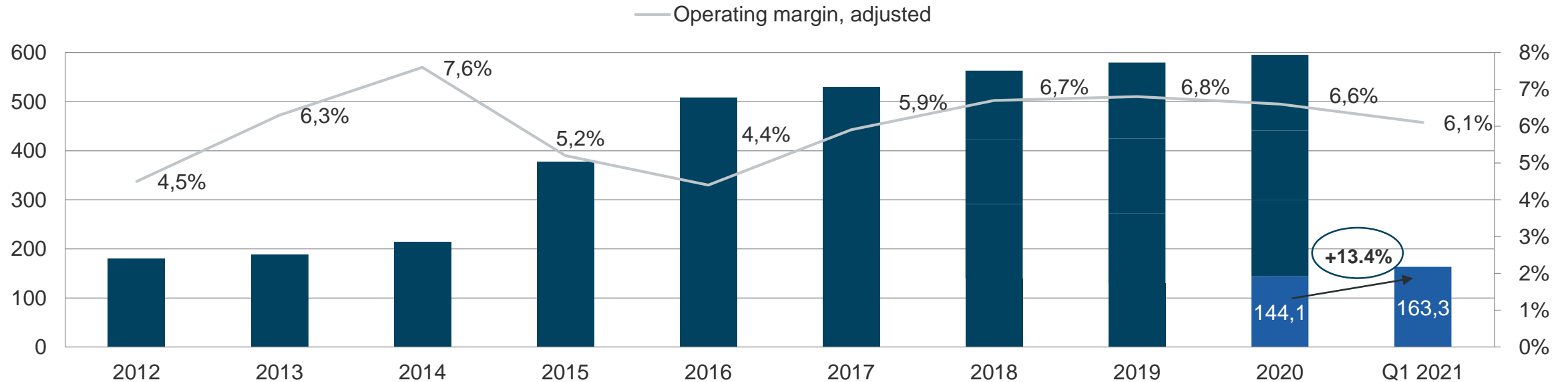
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Your Trusted Manufacturing Partner

Turnover and profitability

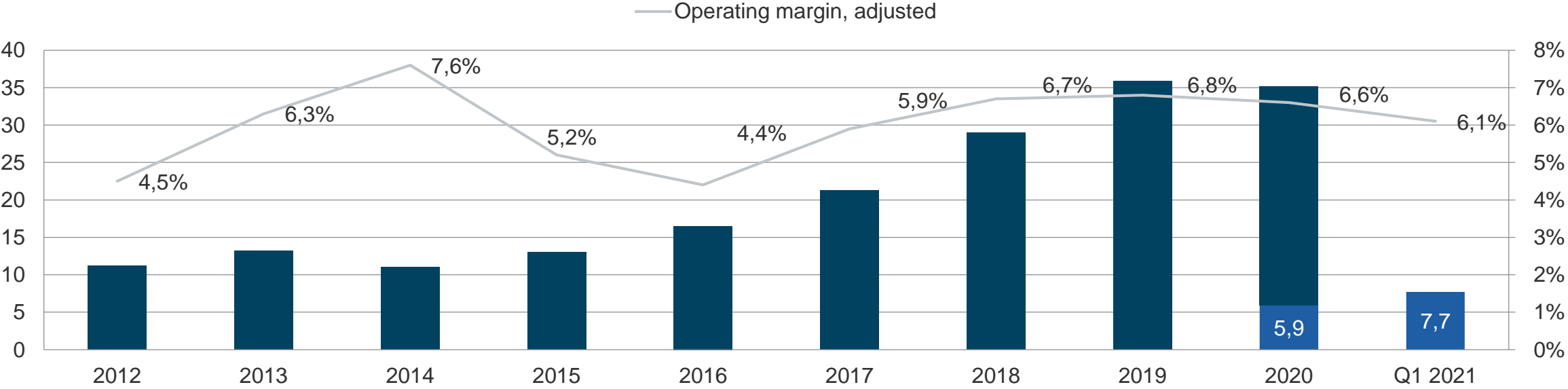
EUR
million



- Strong growth in turnover
- Operating margin of 6.1% (6.0%) was negatively affected by Hamburg closing costs and intermediary trade related to Communication's products

Cash flow from operations

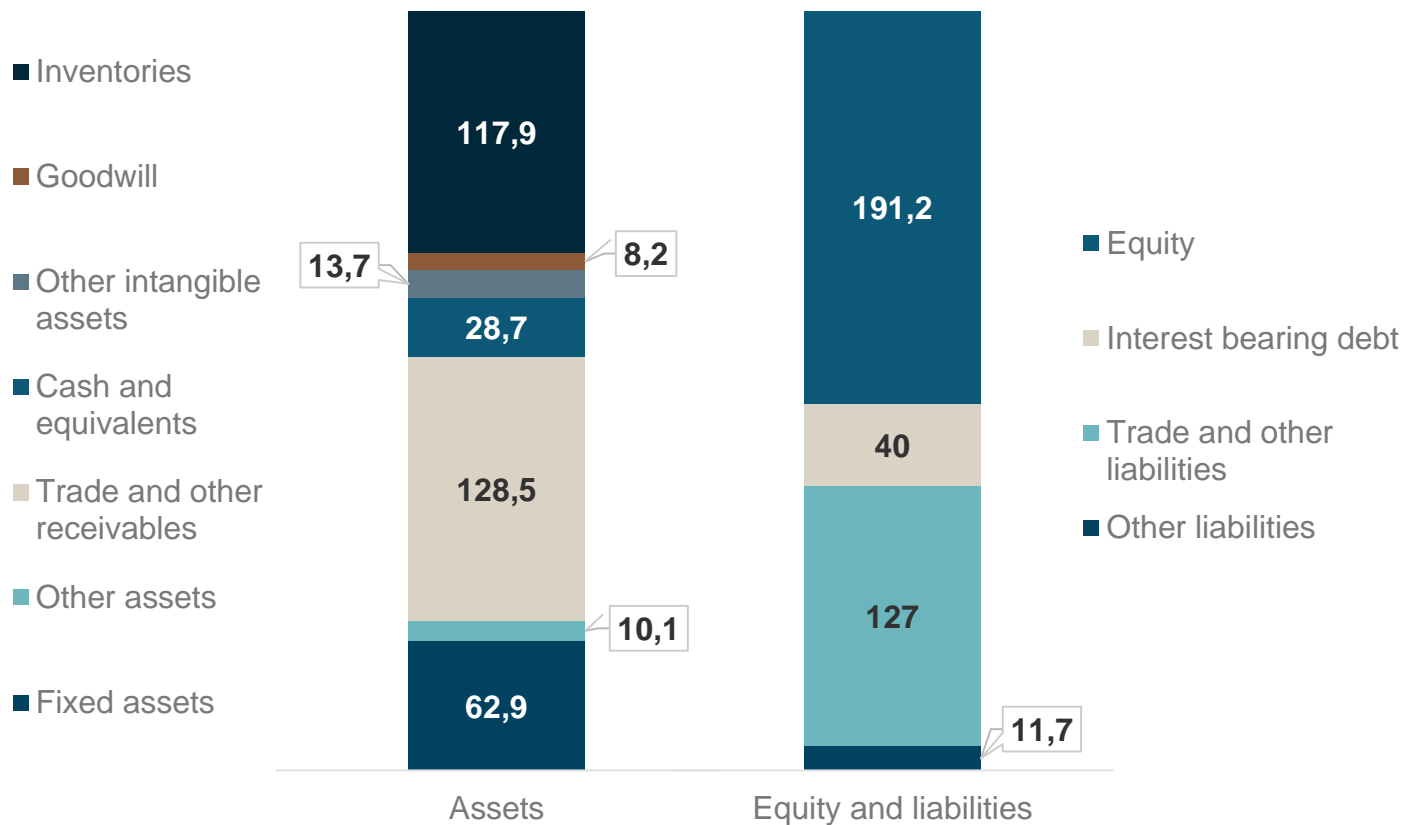
EUR million



- Cash flow from operations increased by 30.5% from the previous year
- Operating margin improved by 0.1pp

Balance sheet

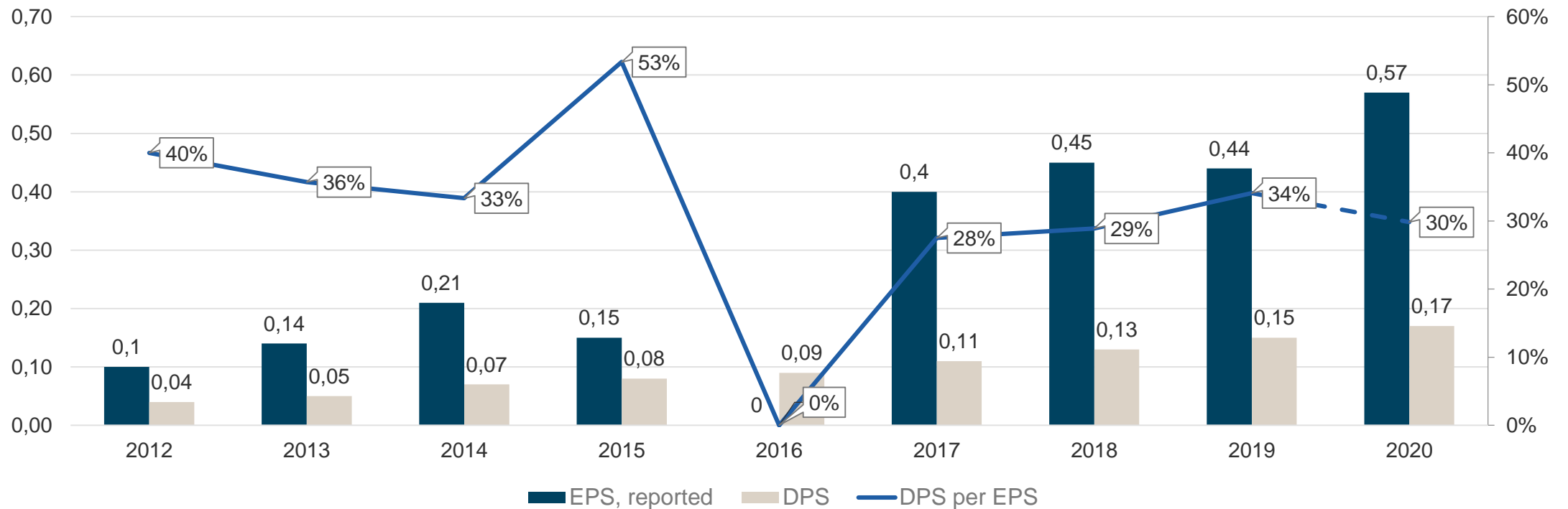
MEUR



- Stable financing position
- Cash and cash equivalents totaled EUR 28.7 (20.7) million
- Equity ratio 52.1% and net gearing 5.9%

Dividend

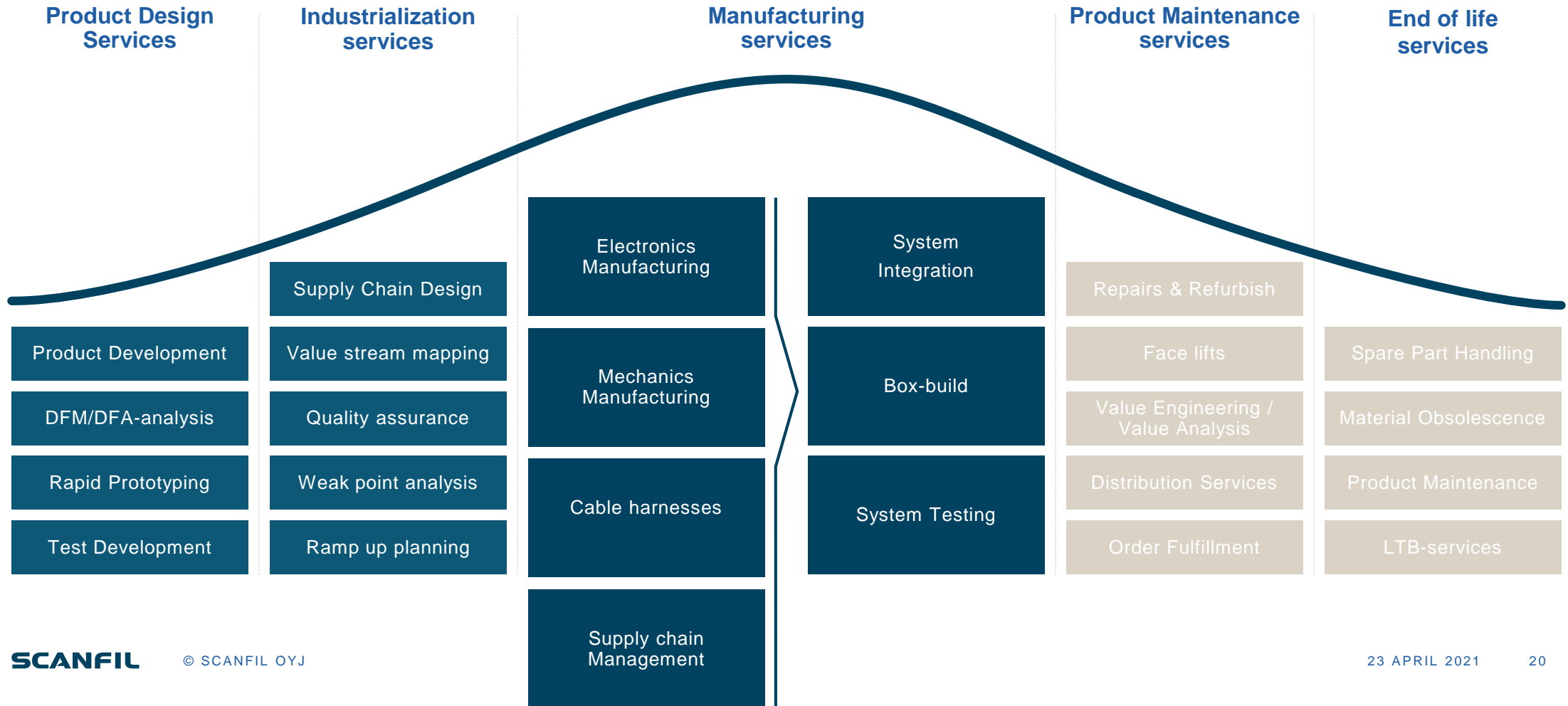
- The Annual General Meeting decided on dividend of EUR 0.17 per share
- Dividend increased for the 8th consecutive year
- Dividend policy suggests 1/3 of the earnings per share to be distributed as dividend



APPENDIX

SCANFIL

Our offer throughout your products life cycle



Global Factory Network with Clear Factory Strategy

