

A microscopic view of a circuit board, showing various components and traces. A stylized bar chart with four white bars of increasing height is overlaid on the right side of the image. The background is a deep blue with some bokeh light effects.

**SCANFIL**

# **January - June 2021 Half-year and Q2 interim report**

**Demand continued to improve  
and operating profit increased**

Petteri Jokitalo, CEO, Scanfil plc

# Highlights Q2

## Q2 2021

172.9 M€ / 11.1%  
Turnover

10.6 M€ / 6.1%  
Operating Profit

8.6 M€ / 0.13  
Net profit / Earnings per share

7.1 M€  
Net cash flow from  
operations

- Demand continued to improve especially in Advanced Consumer Applications and Energy & Cleantech segments
- Successful fight against COVID-19. Availability of certain components and materials remained challenging
- Operating profit increased by 4.1% and operating margin remained at the stable level
- Profitability was driven by China, Poland, Estonia and USA, but weighed down mainly by Hamburg production transfer and material availability challenges





# Sales per customer segment

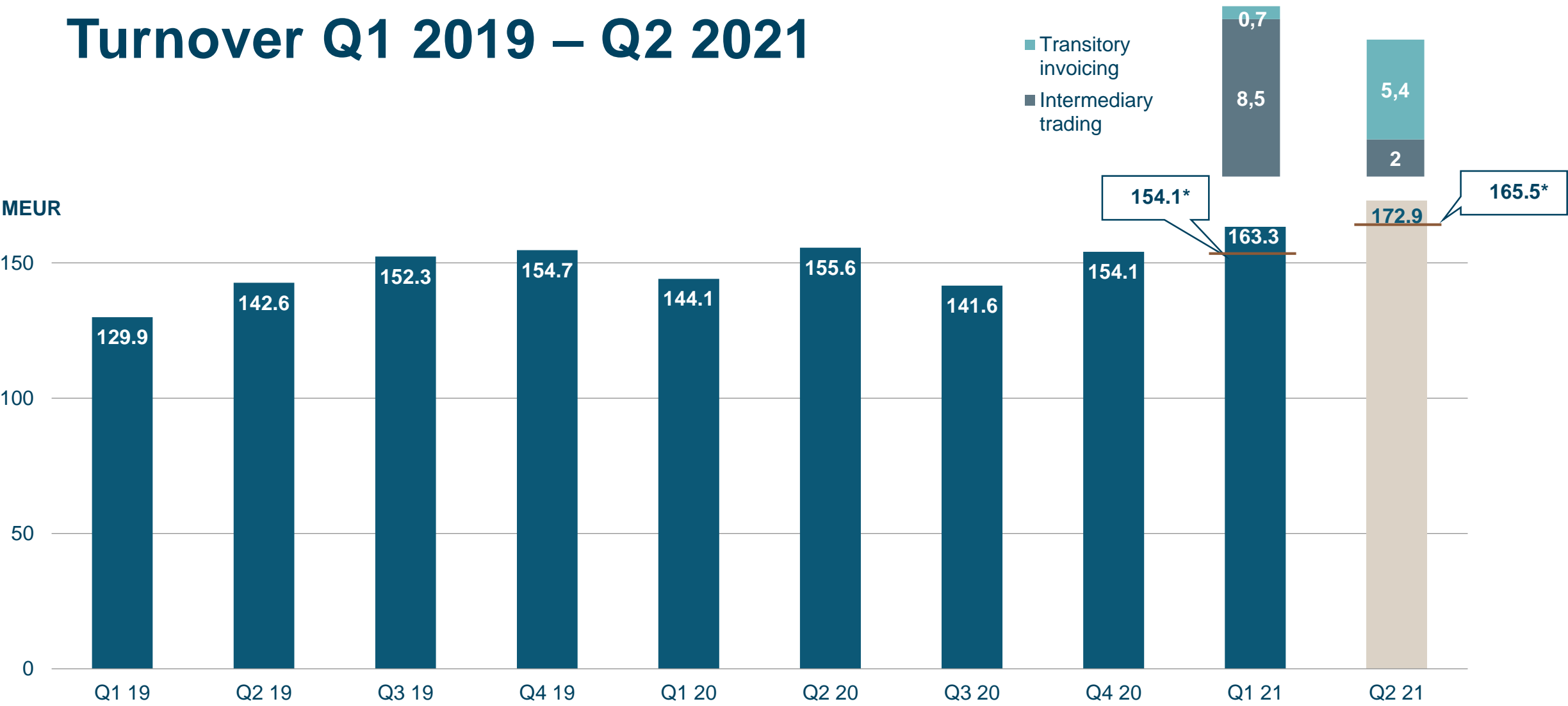
- Especially good demand in Advanced Consumer Applications and Energy & Cleantech segments



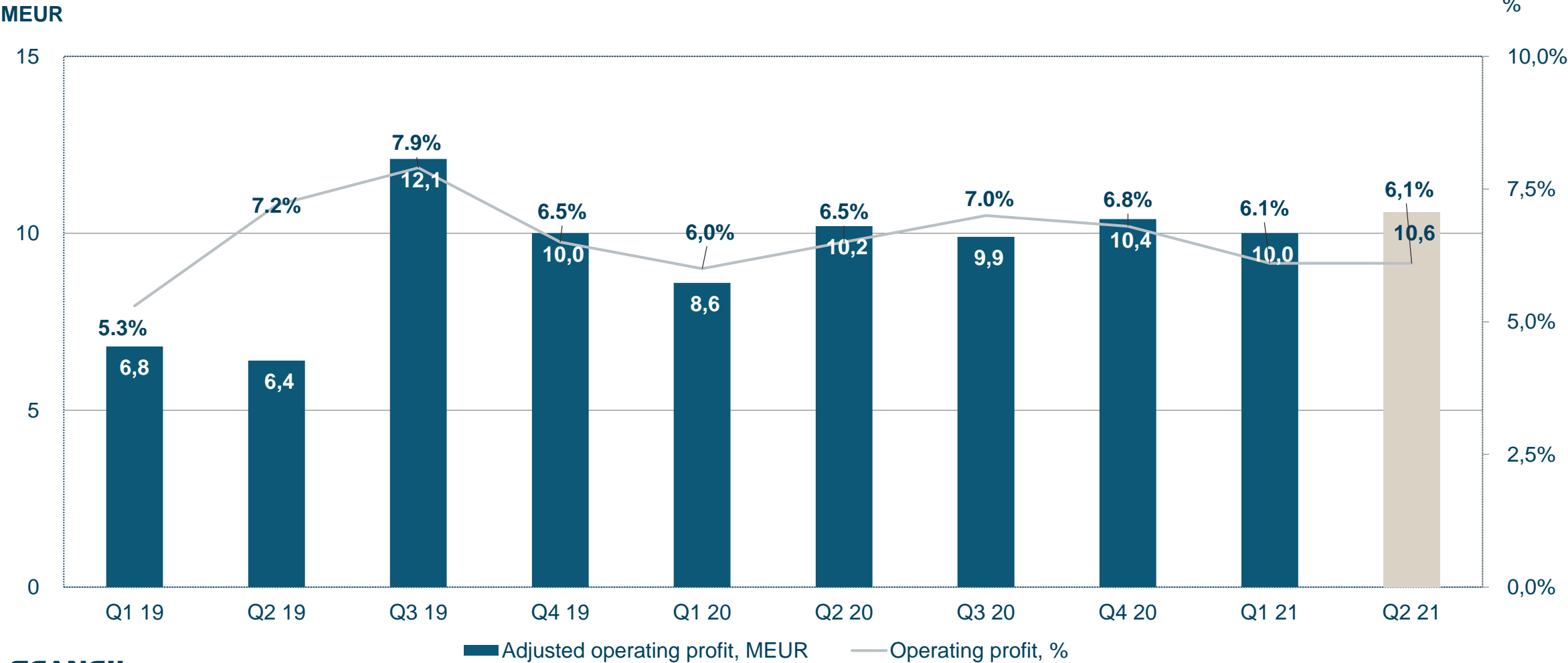
EUR million	Q1 20	Q2 20	Q3 20	Q4 20	FY20	Q1 21	Q2 21	Growth YoY	Q2 21: Transitory invoicing & trading
Advanced Consumer Applications	31.1	40.1	38.6	41.4	151.3	42.9	53.4	33.1%	0.7
Automation & Safety	37.9	36.6	33.7	34.0	142.1	34.5	36.8	0.6%	2.0
Connectivity	7.4	7.7	7.1	6.4	28.6	8.1	7.3	- 5.2%	-
Energy & Cleantech	34.4	33.8	30.0	37.4	135.6	40.3	44.8	32.7%	2.4
Medtech & Life Science	27.0	25.4	26.0	29.5	107.8	29.1	28.5	12.3%	-
Discontinued	6.3	12.0	6.3	5.4	29.9	8.5	2.0	-83.4%	2.0
In total	144.1	155.6	141.6	154.1	595.3	163.3	172.9	11.1%	7.4

Note: Discontinued is an intermediary trading segment related to Hangzhou factory divestment executed in Q3 2020. Trading business was ended in Q2 2021.

# Turnover Q1 2019 – Q2 2021



# Operating Profit Q1 2019 – Q2 2021



# Key Figures

	Q2 2021	Q2 2020	Change,%	2020
Turnover, EUR million	172.9	155.6	11.1%	595.3
Operating Profit, EUR million	10.6	10.2	4.1%	44.4
Operating Profit, %	6.1	6.5	-	7.5
Net Profit, EUR million	8.6	8.3	4.3%	36.9
Earnings per Share, EUR	0.13	0.13	2.3%	0.57
	H1 2021	H1 2020	Change,%	2020
Return on Equity, %	17.3	18.8	-	21.1
Equity Ratio, %	50.2	47.5	-	54.3
Net Gearing, %	13.0	27.0	-	9.9
Net Cash Flow from Operations, EUR million	7.1	16.8	-57.8%	35.2
Employees (Average)	3,255	3,535	-7.9%	3,387

# Balance sheet: Stable financial position

MEUR

■ Inventories

■ Goodwill

■ Other intangible assets

■ Cash and equivalents

■ Trade and other receivables

■ Other assets

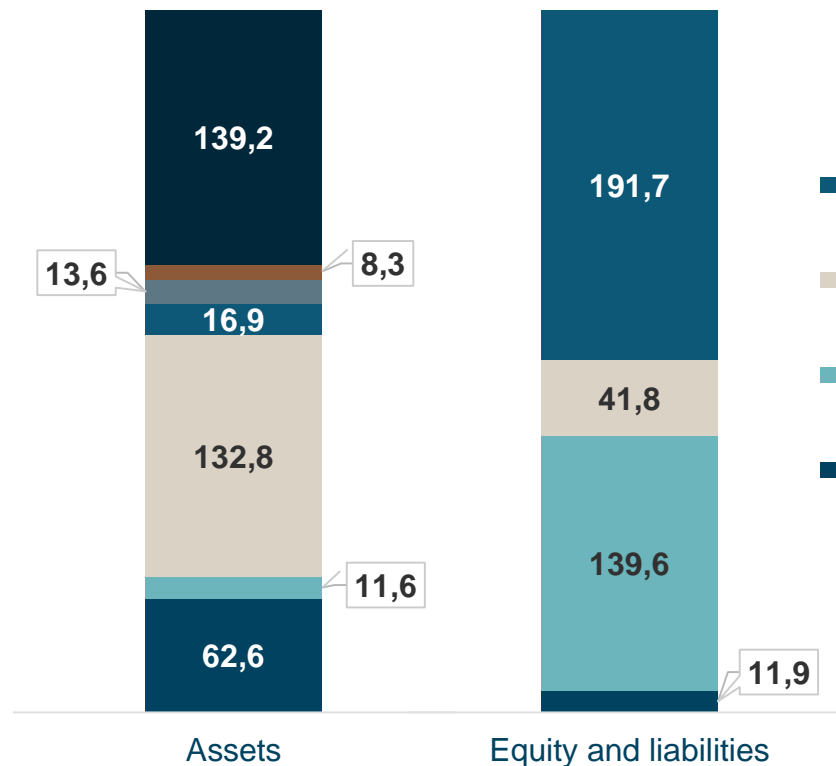
■ Fixed assets

■ Equity

■ Interest bearing debt

■ Trade and other liabilities

■ Other liabilities



In total EUR 385.0 million

- Cash and cash equivalents totaled EUR 16.9 (19.0) million
- Equity ratio 50.2% (47.5%) and net gearing 13.0% (27.0%)
- Inventories EUR 139.2 (110.5) million, up by EUR 18.7 million mainly due to strong order intake, good outlook and material availability challenges
- Interest bearing debt liabilities EUR 41.8 (64.6) million. Interest bearing loans EUR 23.9 (44.0) million and leases EUR 17.9 (20.6) million



# 2021 Outlook

New, issued 11 June:

Scanfil estimates that its turnover for 2021 will be EUR 630–680 (old, issued 18 Feb: 600–640) million and its adjusted operating profit will be EUR 41–46 (old 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.

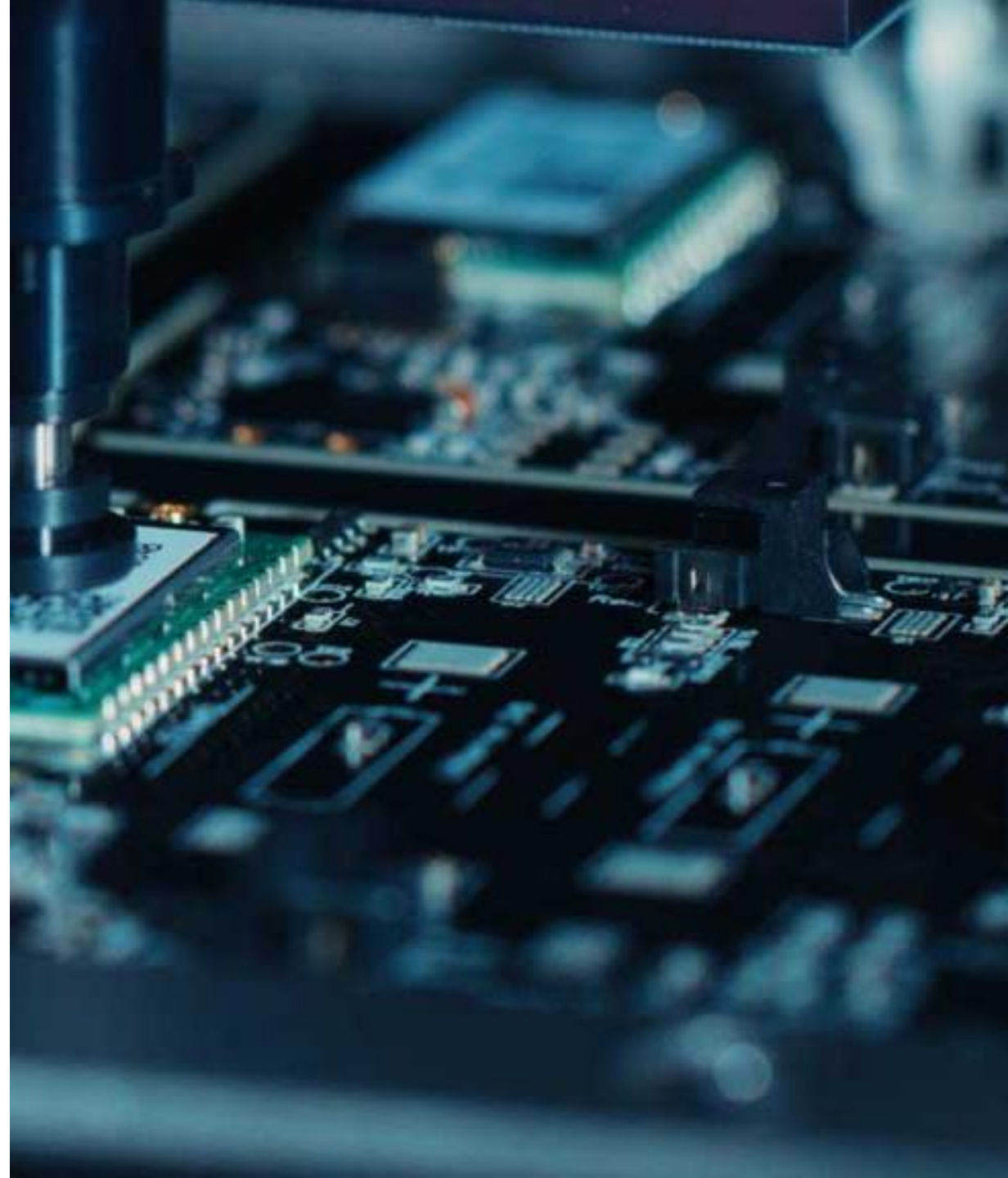




# Long-term target

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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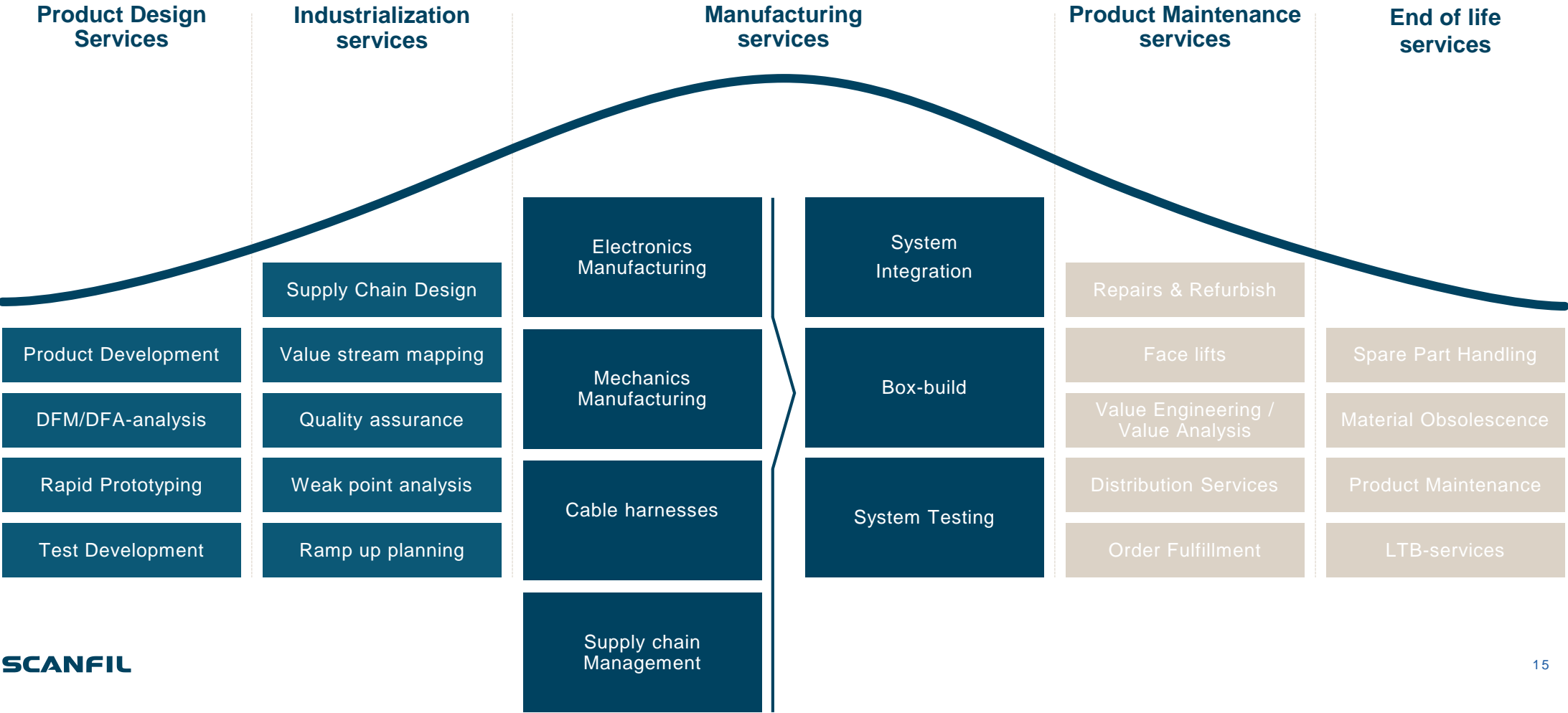
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