



**SCANFIL**

# January–September 2021 interim report

**ROBUST CUSTOMER DEMAND SUPPORTED  
RECORD-HIGH TURNOVER GROWTH. HEALTHY  
PROFITABILITY DESPITE THE CHALLENGES IN  
MATERIAL AVAILABILITY.**

Petteri Jokitalo, CEO, Scanfil plc

# Highlights Q3

## Q3 2021

167.8 M€ / 18.5%  
Turnover

9.5 M€ / 5.7%  
Operating Profit

6.8 M€ / 0.10  
Adj. net profit / Adj. EPS

-12.1 M€  
Net cash flow from  
operations

- Strong demand continued, especially in Advanced Consumer Applications and Energy & Cleantech segments.
- Operating profit was driven positively by high volumes but weighed down by Hamburg production transfer and material constraints.
- Adjusted net profit was EUR 6.8 million, excluding a non-recurring tax item of EUR 1.7 million.
- Net cash flow from operations down due to increase in inventories.



# Sales per customer segment

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

EUR million	7-9 2020	10-12 2020	1-3 2021	4-6 2021	7-9 2021	% of turnover
Advanced Consumer Applications	38.6	41.4	42.9	53.4	55.4	33.0
Automation & Safety	33.7	34.0	34.5	36.8	32.5	19.4
Connectivity	7.1	6.4	8.1	7.3	7.3	4.3
Energy & Cleantech	30.0	37.4	40.3	44.8	43.5	25.9
Medtech & Life Science	26.0	29.4	29.1	28.5	29.1	17.4
Discontinued	6.3	5.4	8.5	2.0	-	-
In total	141.6	154.1	163.3	172.9	167.8	100.0

Discontinued was an intermediary trading segment related to Hangzhou factory divestment. Trading business ended in the second quarter.



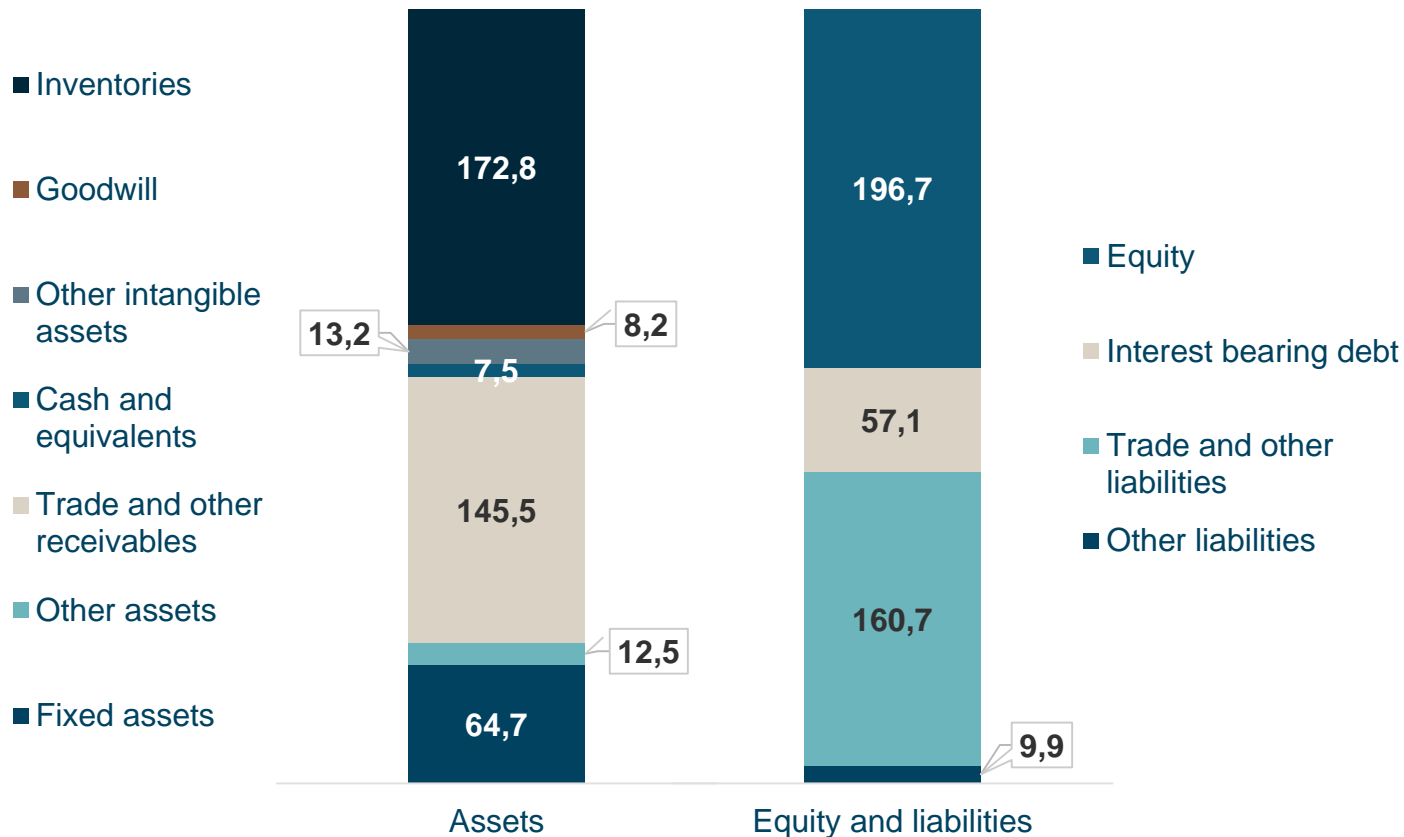


# Key Figures

	Q3 2021	Q3 2020	Change,%	2020
Turnover, EUR million	167.8	141.6	18.5%	595.3
Operating Profit, EUR million, adj.	9.5	9.9	-4.0%	44.4
Operating Profit, %, adj.	5.7	7.0	-	7.5
Net Profit, EUR million, adj.	6.8	7.5	-9.9%	36.9
Earnings per Share, EUR, adj.	0.10	0.12	-10.4%	0.57
	1-9 2021	1-9 2020	Change,%	2020
Return on Equity, %, adj.	16.1	18.2	-	21.1
Equity Ratio, %	46.8	53.3	-	54.3
Net Gearing, %	25.2	14.4	-	9.9
Net Cash Flow from Operations, EUR million	-12.1	25.9	-146.7%	35.2
Employees (Average)	3,267	3,445	-5.2%	3,387

# Balance sheet: Stable financial position

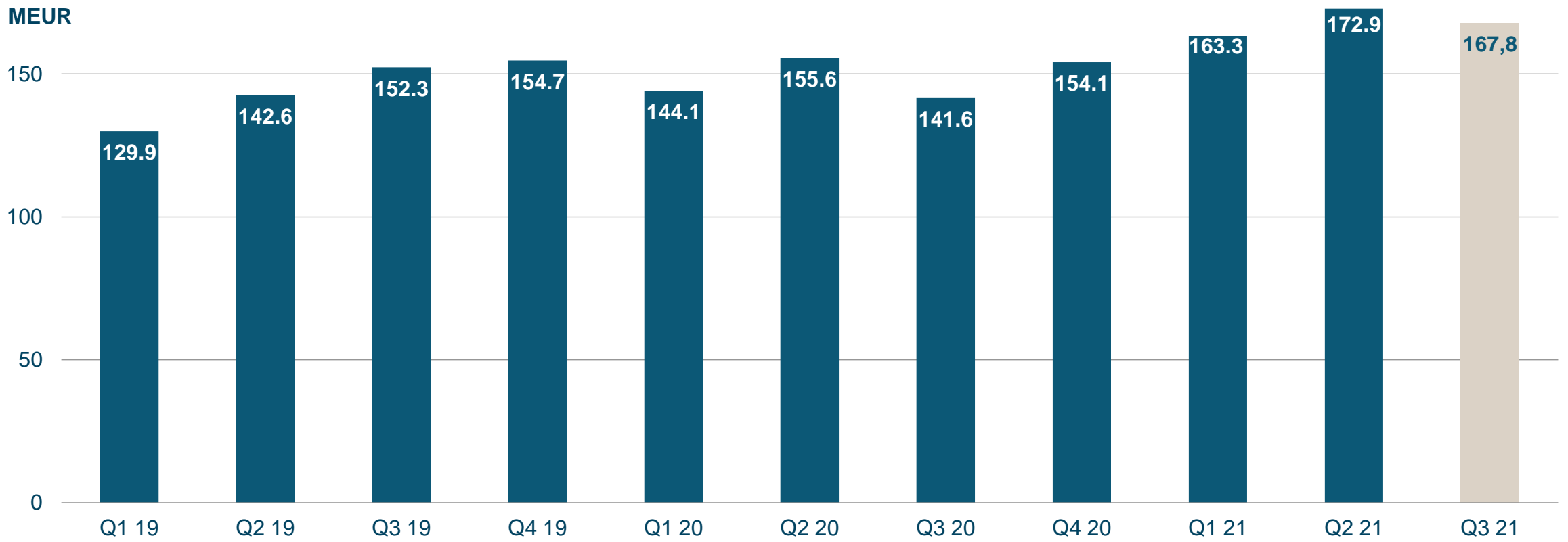
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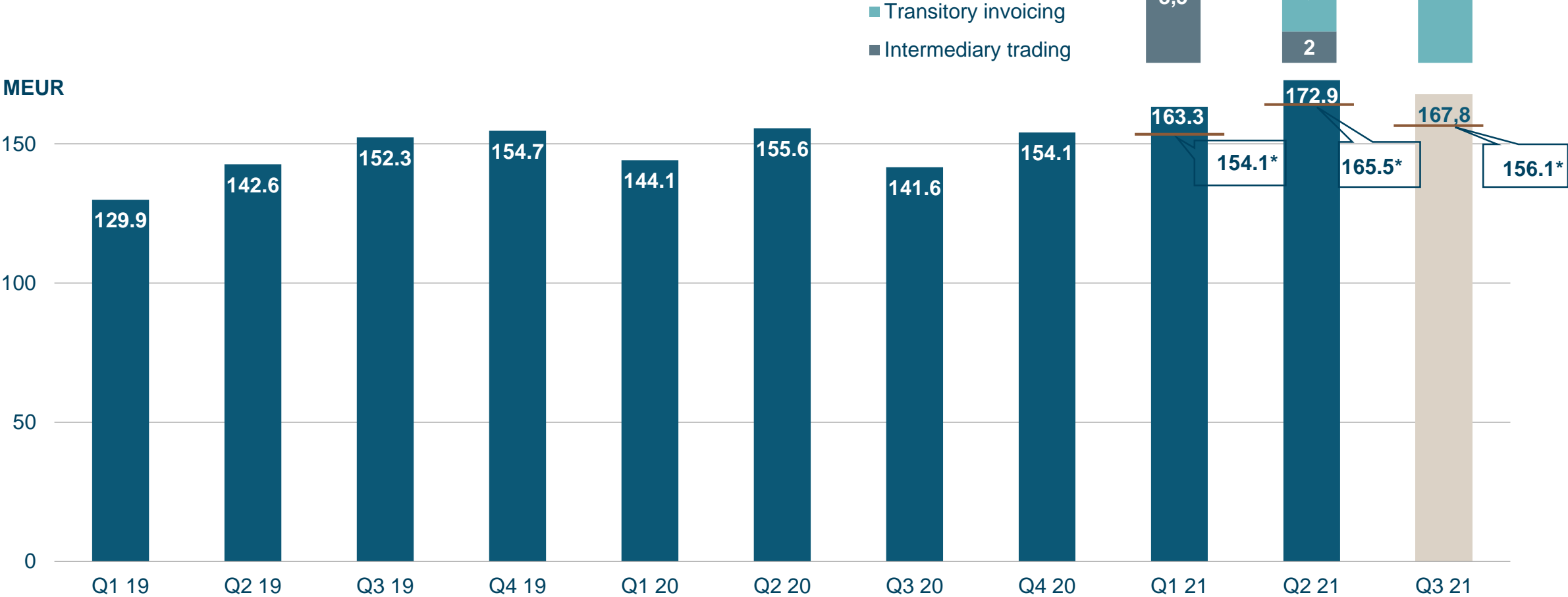
In total EUR 424.4 million

- Cash and cash equivalents totaled EUR 7.5 (20.0) million
- Equity ratio 46.8% (53.3%) and net gearing 25.2% (14.4%)
- Inventories EUR 172.8 (106.2) million, up by EUR 66.6 million mainly due to strong order intake, good outlook and material availability challenges
- Interest bearing debt liabilities EUR 57.1 (47.8) million. Interest bearing bank loans EUR 40.0 (25.9) million and leases EUR 17.1 (21.9) million

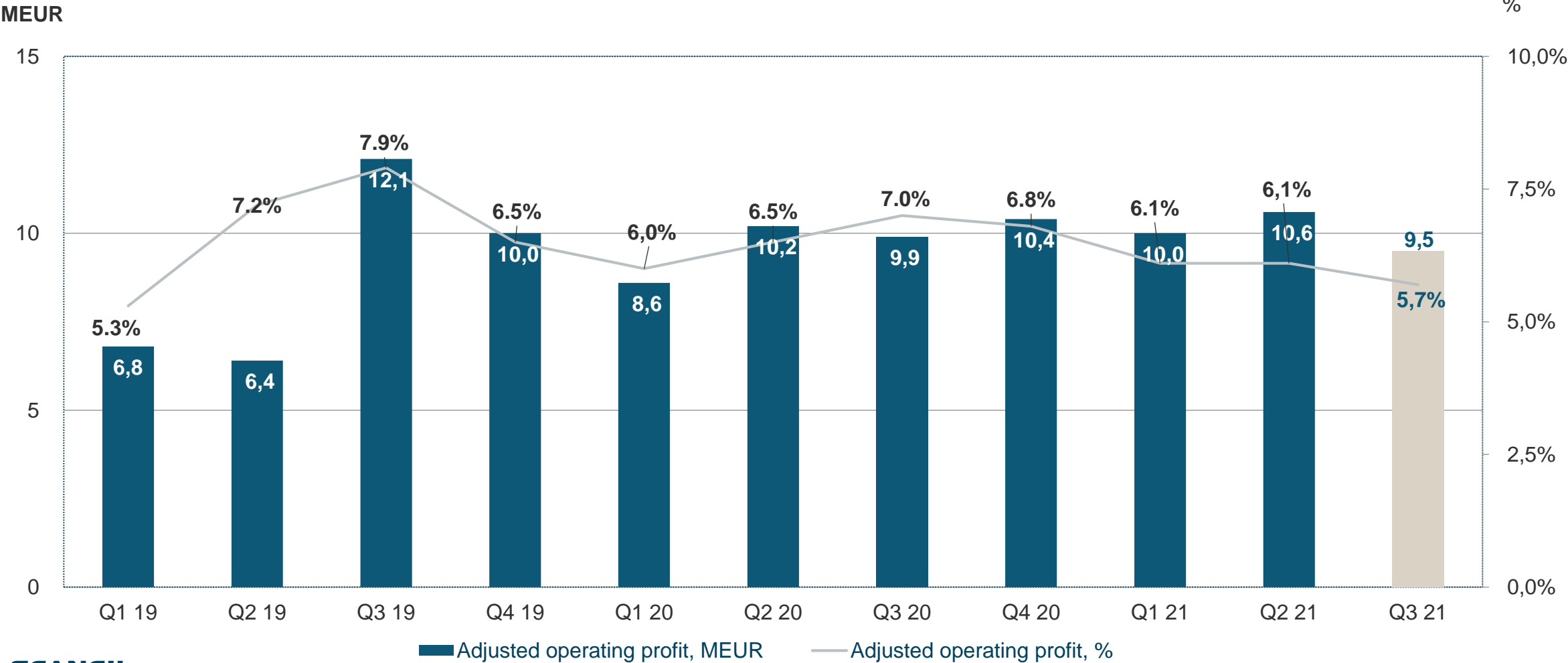
# Turnover Q1 2019–Q3 2021



# Turnover Q1 2019–Q3 2021



# Adjusted Operating Profit Q1 2019–Q3 2021





# 2021 Outlook

New, issued 13 October:

Scanfil estimates that its turnover for 2021 will be EUR 670–710 (old, issued 11 June: 630–680) million and its adjusted operating profit will be EUR 41–44 (old 41–46) million.

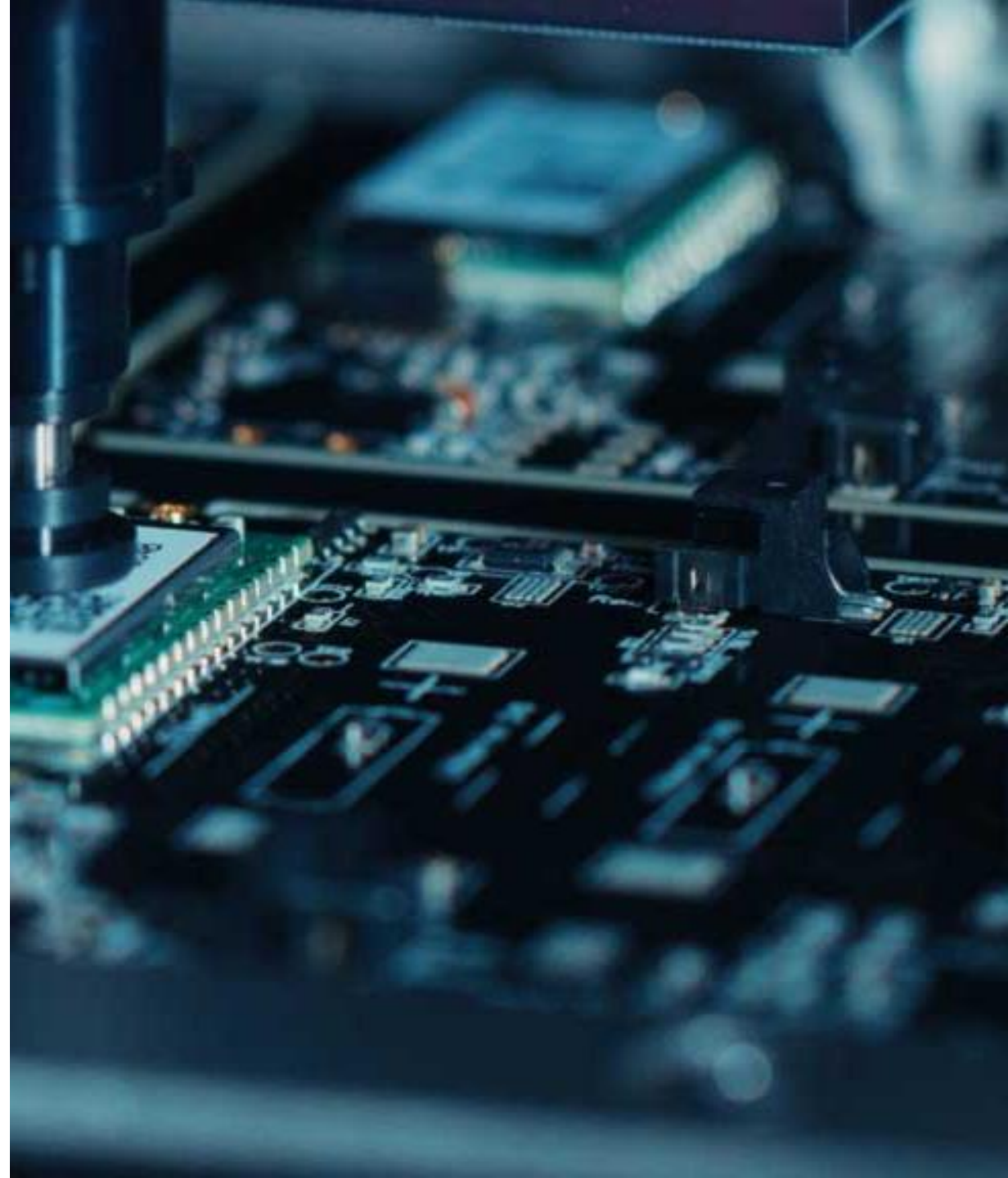
The guidance for 2021 involves uncertainty arising from the potential negative impact of the availability of certain materials, especially semiconductors, and COVID-19 pandemic on customer demand and the delivery capability of the component supply chain.



# 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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# Contact information and analysts

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