

A microscopic view of a circuit board with various components and a white bar chart overlay on the right side. The bar chart consists of four white rectangular bars of increasing height from top to bottom, set against a dark blue background.

**SCANFIL**

## **Q4 and January – December 2021**

Record sales supported by  
strong customers demand

Petteri Jokitalo, CEO, Scanfil Plc

# Key take-aways Q4

## Q4 2021

191.7 M€ / 24.5 %  
Turnover

10.2 M€ / 5.3%  
Adjusted Operating Profit

0.14 / 0.13 €  
Adjusted / reported  
Earnings per share

- Strong overall customer demand from all customer segments
- Record sales driven by customer demand – and partly by material prices
- Component availability remained challenging





# Customer Segments

|                                       | Q4 21<br>M€ | Change,<br>y/y, % | Growth drivers                            | Q4 21,<br>spot*, M€ | Change, y/y,<br>spot*, % |
|---------------------------------------|-------------|-------------------|---|---------------------|--------------------------|
| <b>Advanced Consumer Applications</b> | 52.9        | 28.0              | Elevator products and handover automation | 4.7                 | 16.4                     |
| <b>Automation &amp; Safety</b>        | 41.1        | 20.8              |   | 2.3                 | 14.1                     |
| <b>Connectivity</b>                   | 10.4        | 61.3              | New customers                             | 0.1                 | 60.9                     |
| <b>Energy &amp; Cleantech</b>         | 53.4        | 42.9              | Energy and recycling solutions            | 5.0                 | 29.1                     |
| <b>Medtech &amp; Life Science</b>     | 33.9        | 15.0              |   | 2.2                 | 7.8                      |
| <b>In total</b>                       | 191.7       | 24.5              |   | 14.4                | 15.1                     |

\*Spot buys are separately agreed-on purchases, which aim to secure the materials needed for production. Costs are usually related to spot market purchases or special freights. The spot invoicing has been no or low margin to Scanfil in 2021.



# Key take-away 2021

2021

696 M€ / 17%

Turnover

40.3 M€ / 5.8%

Adjusted Operating Profit

39.6 M€ / 5.7%

Reported Operating Profit

0.50 / 0.46 €

adjusted/reported  
Earnings per share

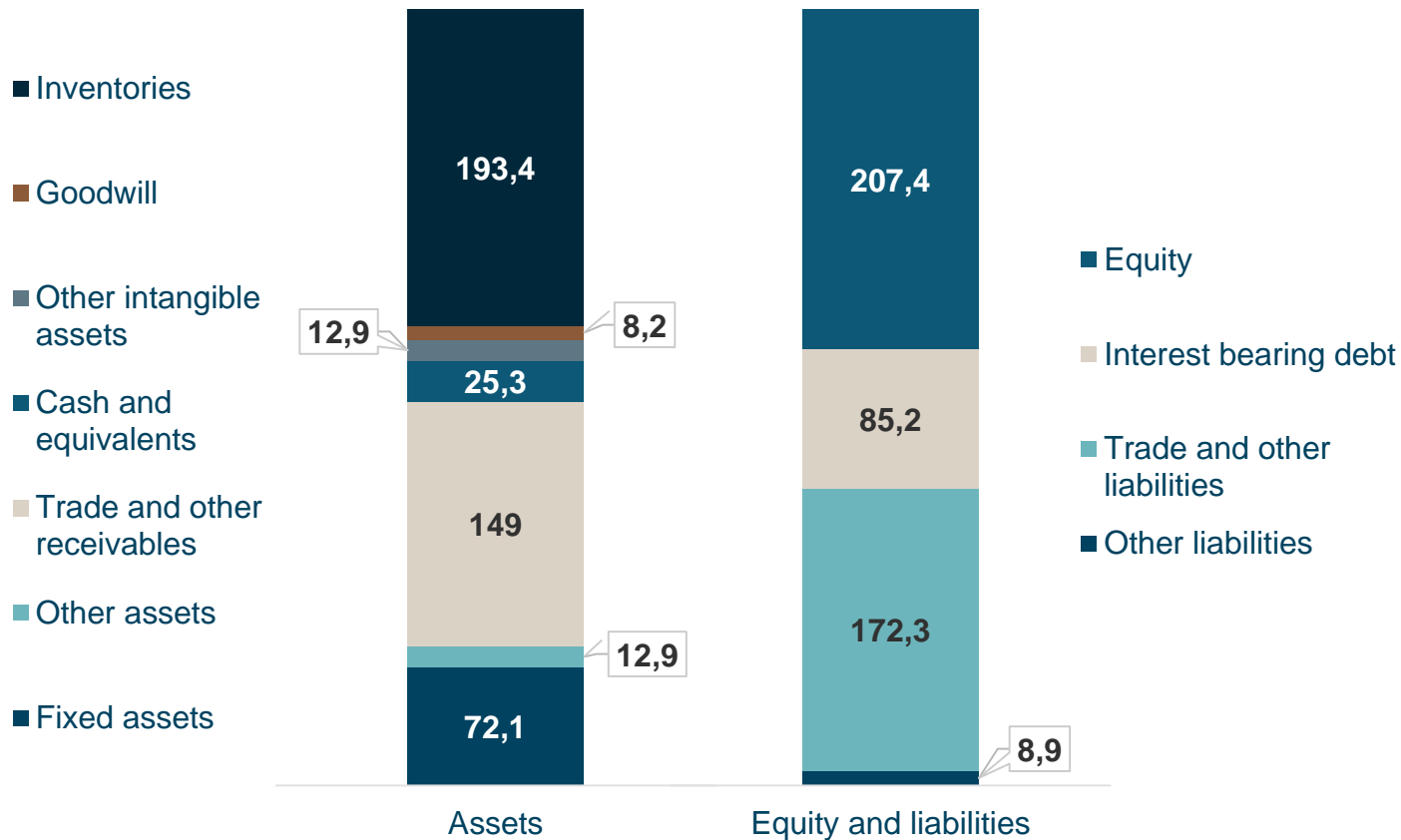
- Record sales supported by strong customer demand driven by “Energy & Cleantech” and “Advanced Consumer Applications” segments
- Component availability impacted negatively especially during the second half of the year
- Hamburg production transfer finalized by the end of Q3 and production was continued in Sieradz and Wutha factories
- Dividend proposal of EUR 0.19 (0.17) per share for year 2021

# Key Figures

|  | Q4 2021 | Q4 2020 | Change,% | 2021  | 2020  | Change,% |
|--|---------|---------|----------|-------|-------|----------|
| Turnover, EUR million                      | 191.7   | 154.1   | 24.5     | 695.7 | 595.3 | 16.9     |
| Operating Profit, EUR million              | 9.5     | 4.3     | 120.8    | 39.6  | 44.4  | -10.8    |
| Operating Profit, %                        | 5.0     | 2.8     |          | 5.7   | 7.5   |          |
| Operating Profit, Adjusted, EUR million    | 10.2    | 10.4    | -1.8     | 40.3  | 39.1  | 3.0      |
| Operating Profit, Adjusted, %              | 5.3     | 6.8     |          | 5.8   | 6.6   |          |
| Earnings per Share, EUR                    | 0.13    | 0.05    | 168.1    | 0.46  | 0.57  | -19.8    |
| Earnings per Share, Adjusted, EUR          | 0.14    | 0.14    | -1.5     | 0.50  | 0.50  | -1.9     |
| Return on Equity, %                        |         |         |          | 15.2  | 21.1  |          |
| Equity Ratio, %                            |         |         |          | 45.3  | 54.3  |          |
| Net Gearing, %                             |         |         |          | 28.9  | 9.9   |          |
| Net Cash Flow from Operations, EUR million |         |         |          | -12.5 | 35.2  | -135.6   |
| Employees, average                         |         |         |          | 3,267 | 3,387 | -3.5     |

# Balance sheet: Stable financial position

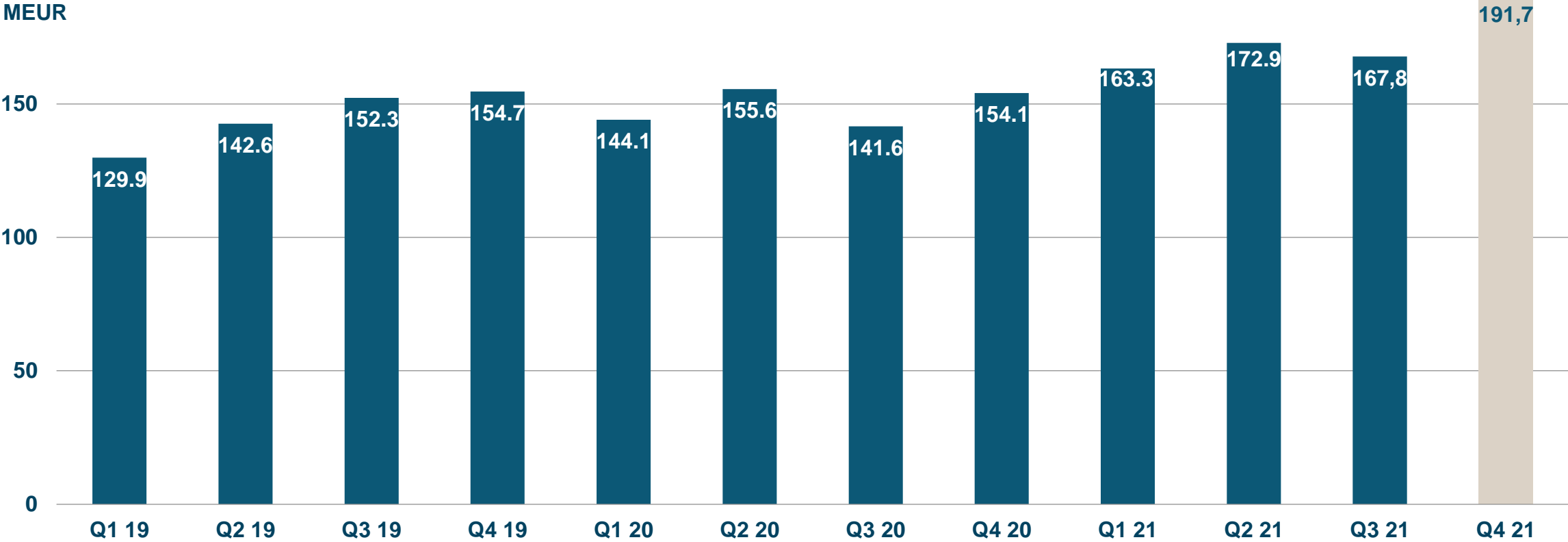
MEUR



In total EUR 473.8 million

- Cash and cash equivalents totaled EUR 25.3 (25.8) million
- Equity ratio 45.3% (54.3%) and net gearing 28.9% (9.9%)
- Inventories EUR 193.4 (103.3) million, up by EUR 90.1 million mainly due to strong order intake, good outlook, and material availability challenges and prices
- Interest bearing debt liabilities EUR 85.2 (44.0) million. Interest bearing bank loans EUR 62.1 (24.4) million and leases EUR 23.1 (19.6) million

# Turnover Q1 2019 – Q4 2021



# Turnover Q1 2019 – Q4 2021

MEUR

200

150

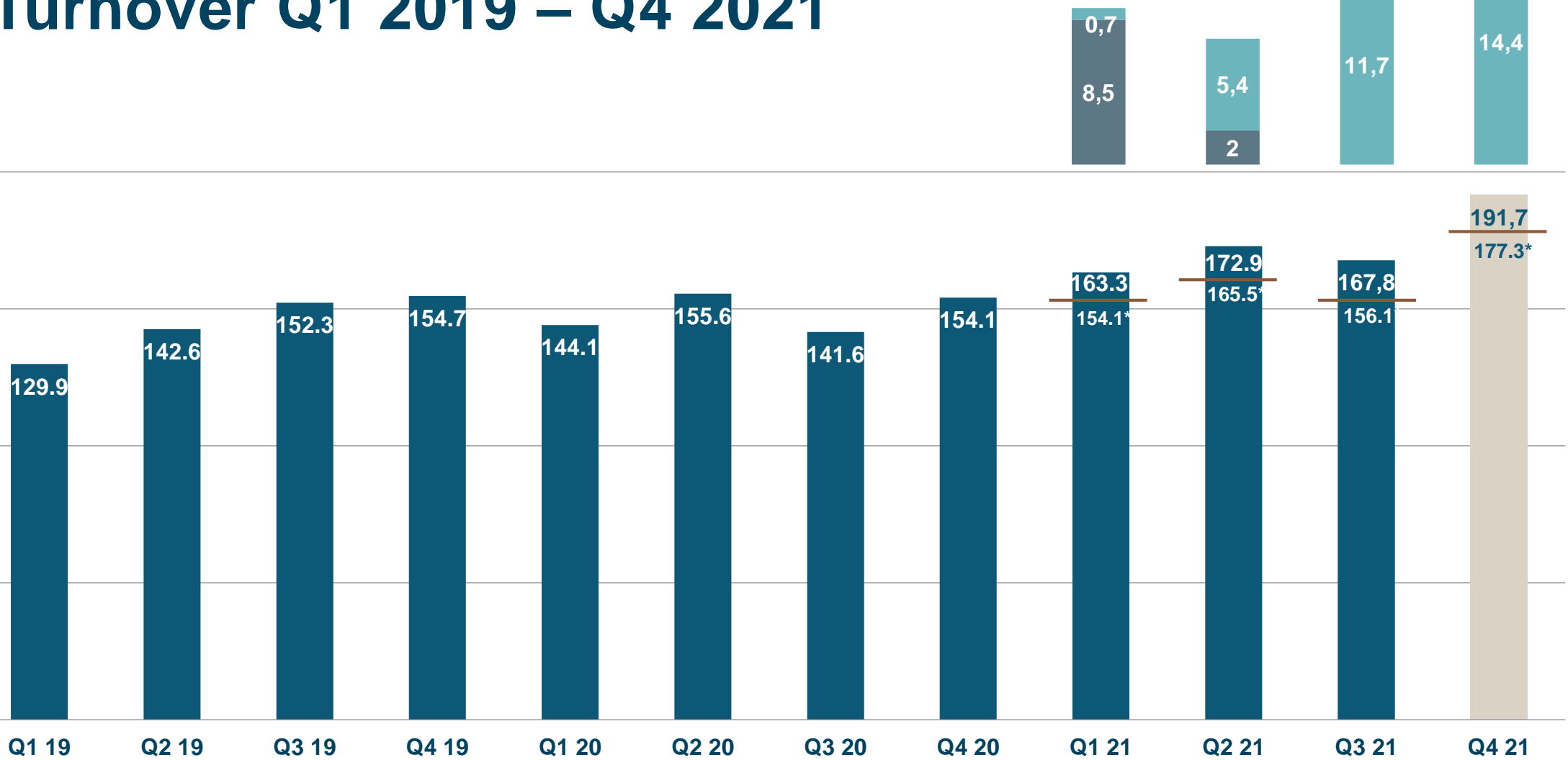
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50

0

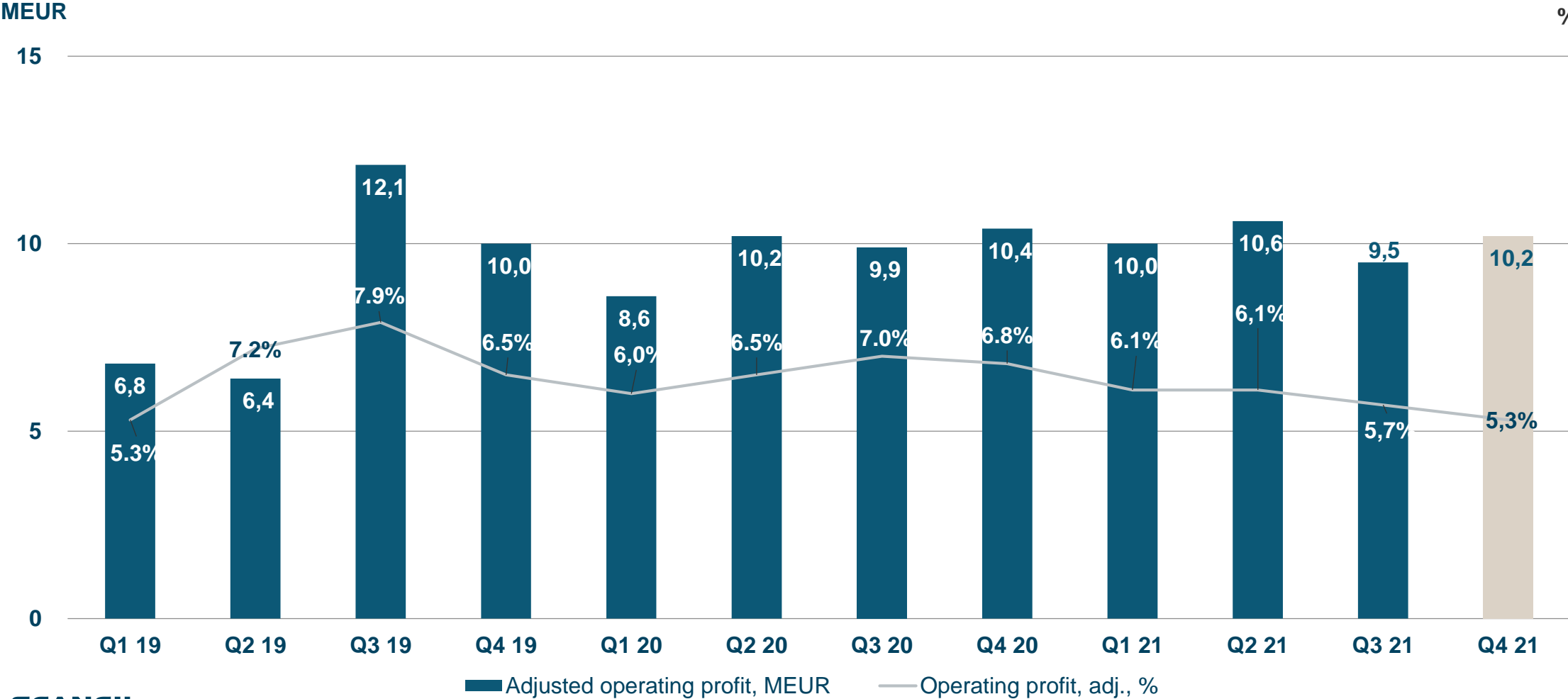
■ Intermediary trading ■ Spot purchases and special freights

Q1 19 Q2 19 Q3 19 Q4 19 Q1 20 Q2 20 Q3 20 Q4 20 Q1 21 Q2 21 Q3 21 Q4 21





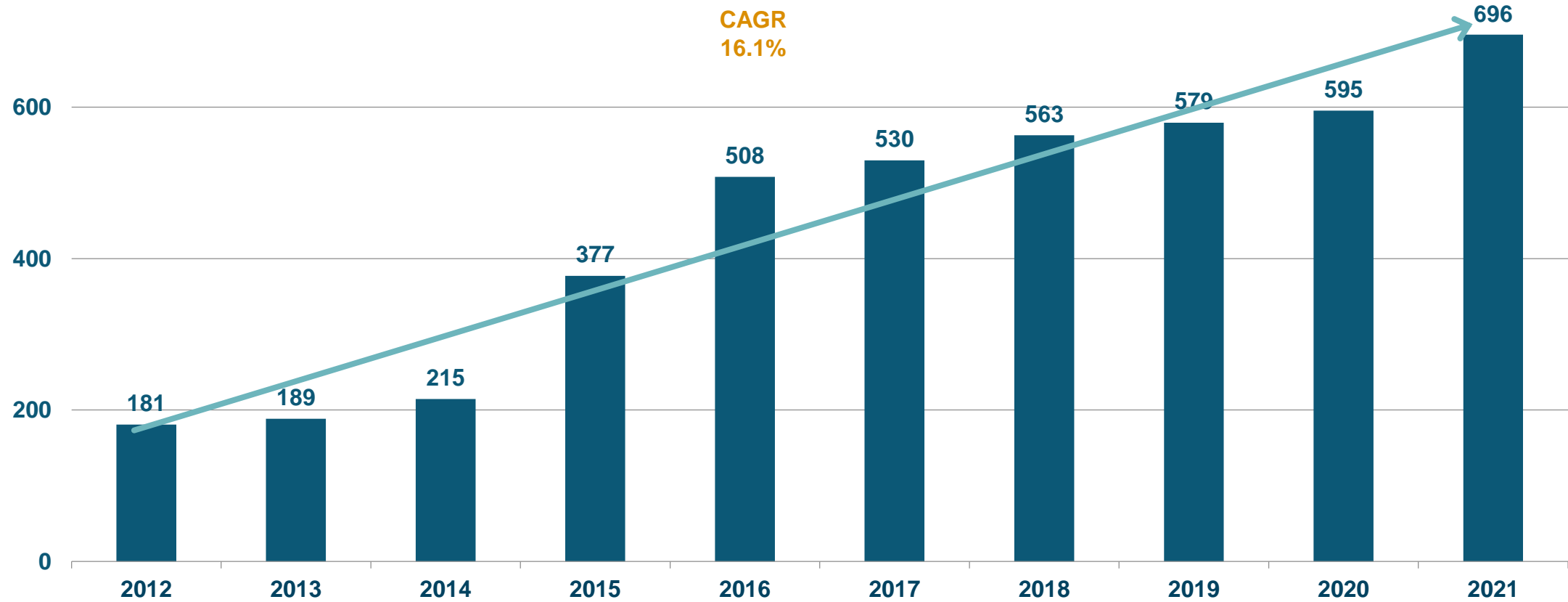
# Operating Profit Q1 2019 – Q4 2021



2012 - 2021

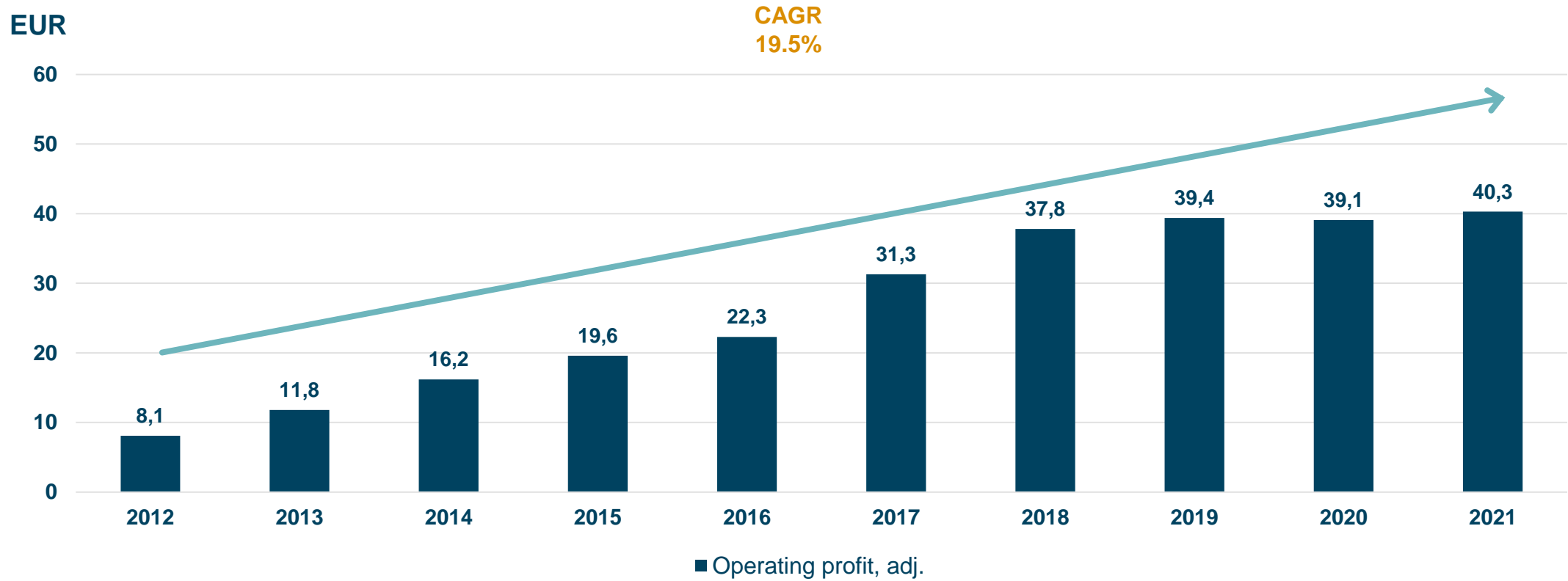
# Turnover

MEUR

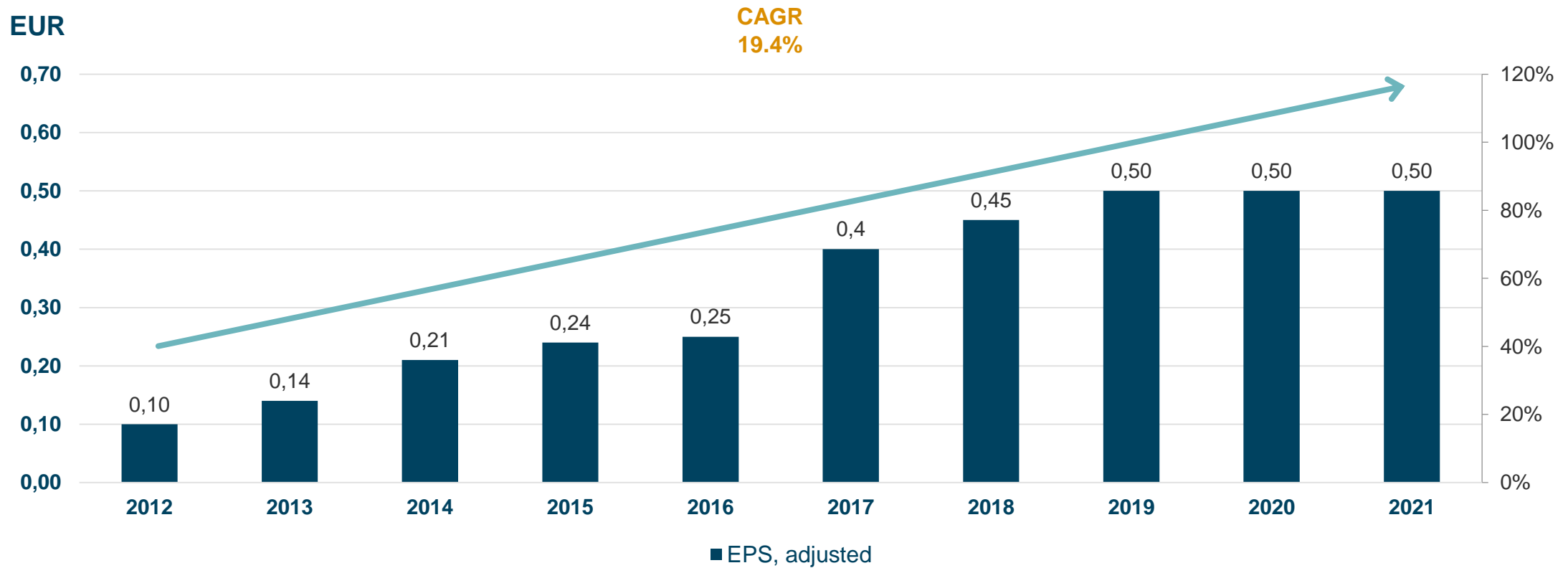


2012 - 2021

# Operating profit



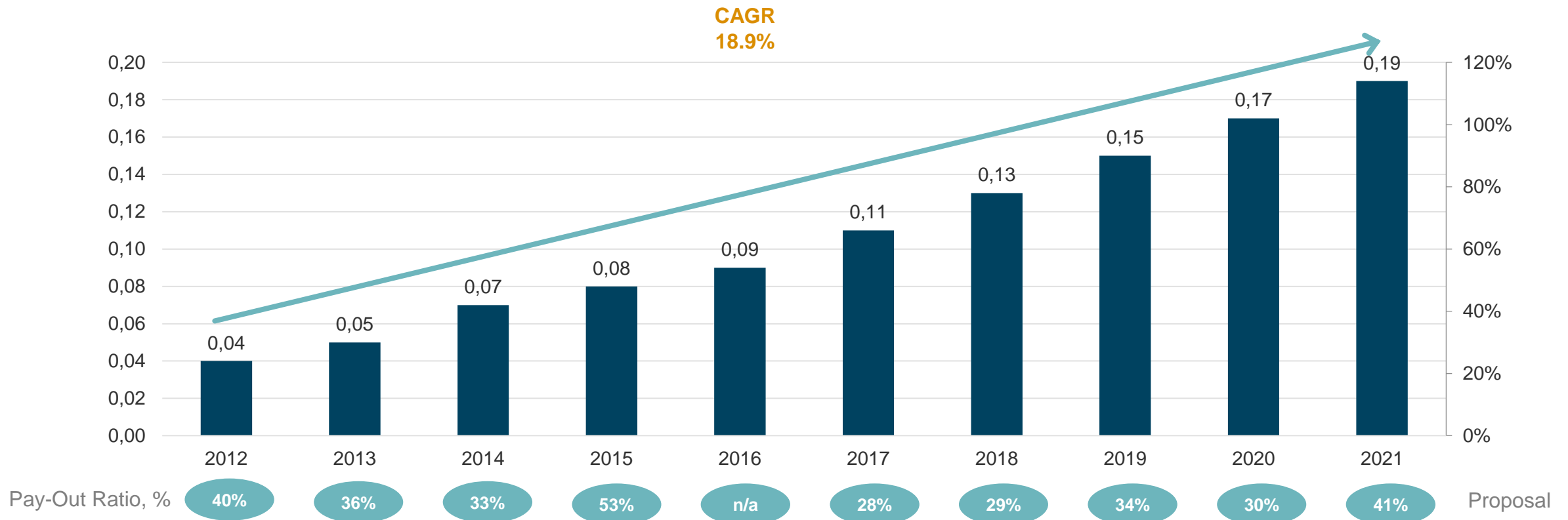
# Earnings per share





# Growing Dividend and Pay-Out Ratio

- Dividend increased for the 9th consecutive year
- Dividend policy aims to distribute approximately 1/3 of the earnings per share as dividend



# Focus and outlook in 2022

## Focus areas:

- Driving organic growth and securing materials
- Profitability improvement
- Net working capital and inventory

**Scanfil estimates that its turnover for 2022 will be EUR 710–760 million and its adjusted operating profit will be EUR 43–48 million.**

The guidance involves uncertainty especially arising from the availability and price level of semiconductors and the delivery capability of the supply chain. In addition, the COVID-19 pandemic and risks related to it creates uncertainty.



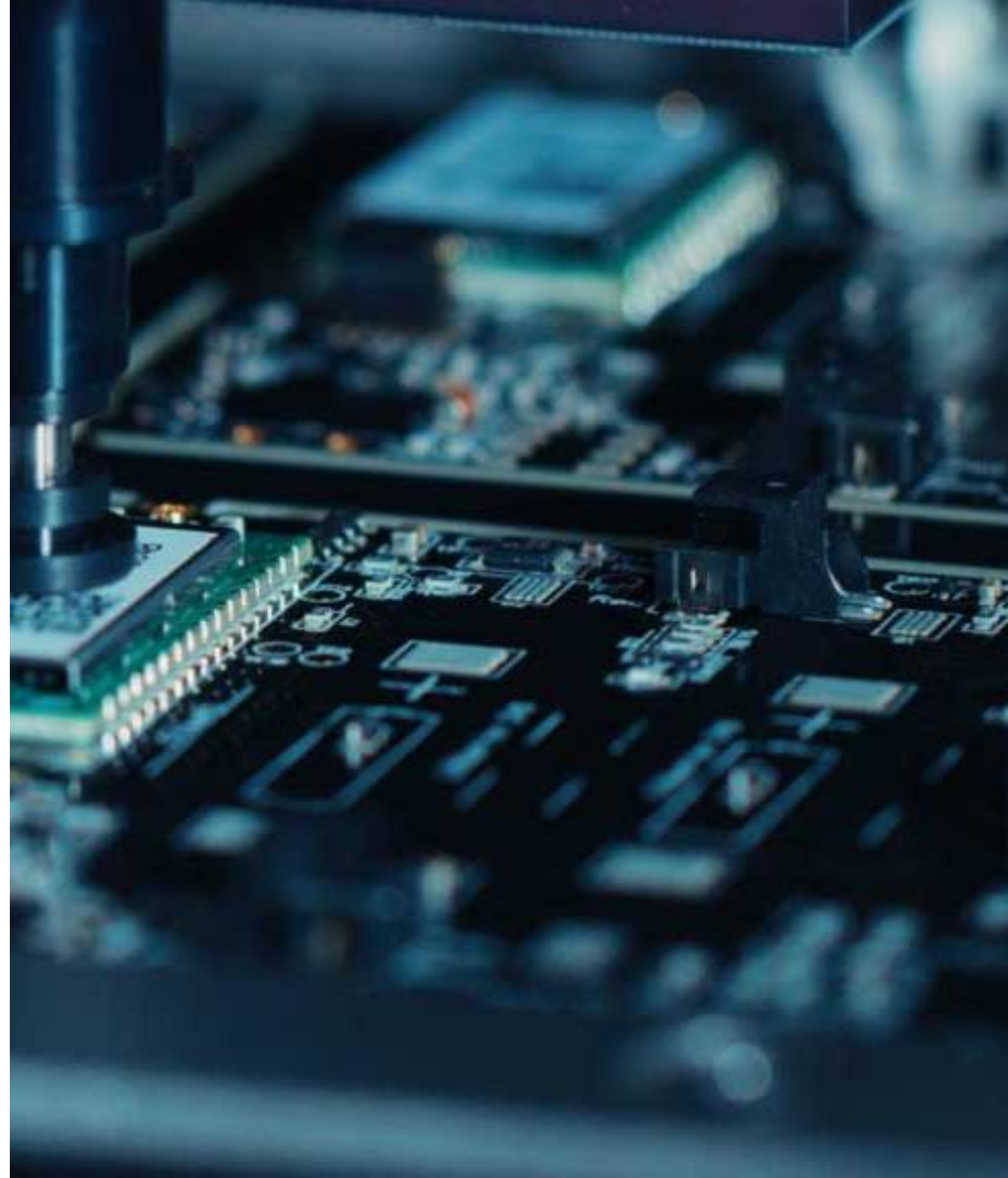
# Long-term targets

- Annual organic growth of 5-7%
- Dividend approximately 1/3 of the annual earnings per share

To ensure our growth, we have acquired more production space at our Atlanta and Wutha factories, and started to plan expansion options at our Suzhou factory.

In the long run, we see North America and Asian markets as interesting expansion areas.

Central Europe still seen as a very attractive growth driver for Scanfil.



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**Time for questions**

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# Contact information and analysts

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