

**SCANFIL**

**Q1 2022 - Strong demand  
continued under demanding  
circumstances**

PETTERI JOKITALO, CEO

22 APRIL 2022



# Highlights for Q1 2022

## Q1 2022

196.6 M€ / 20.4 %  
Turnover / Change y/y

10.3 M€ / 5.3%  
Operating Profit / Margin

8.0 M€  
Net profit

0.12 €  
Earnings per share



- The turnover was at the record high level
- Robust demand in parcel locker solutions, elevators, reverse vending machines for collecting drinking containers, lithium battery solutions, and indoor air quality systems
- Challenges in material availability: spot market purchases, an increase in inventories, and decreased the productivity of our resources

# Customer Segments

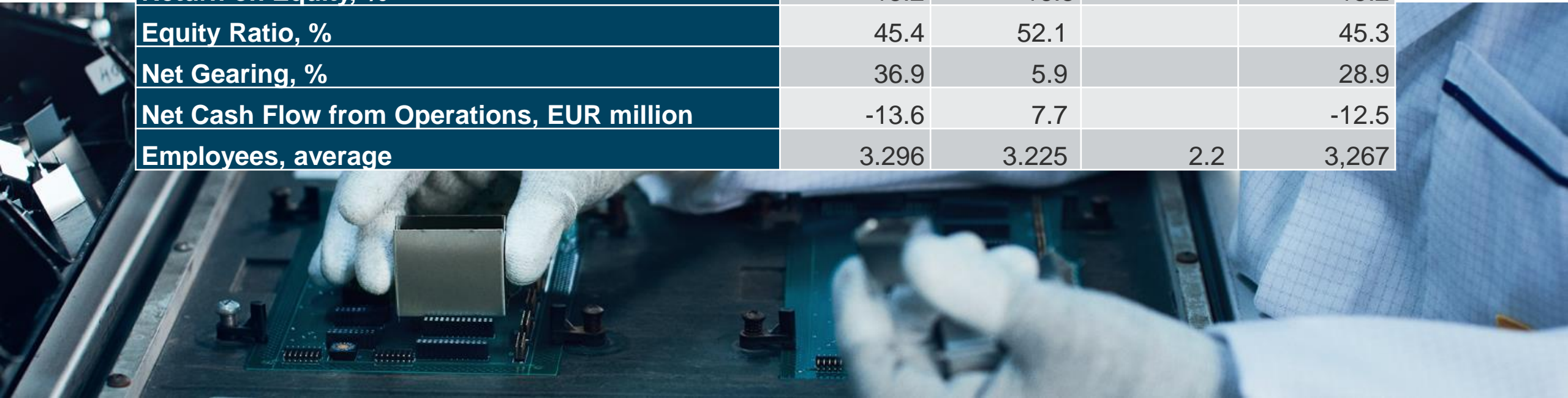
	Q1 2022 M€	Change, y/y, %	Growth drivers	Q1 2022, spot*, M€	Change, y/y, spot*, %
<b>Advanced Consumer Applications</b>	55.0	28.3	Elevator products and handover automation	5.3	15.8
<b>Automation &amp; Safety</b>	42.6	23.4		2.2	17.0
<b>Connectivity</b>	10.8	33.7	Wireless office solutions	0.2	30.8
<b>Energy &amp; Cleantech</b>	54.6	35.4	Energy and recycling solutions	7.4	17.0
<b>Medtech &amp; Life Science</b>	33.7	16.0		1.8	9.7
<b>In total</b>	196.6	20.4		17.0	10.0

\*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.



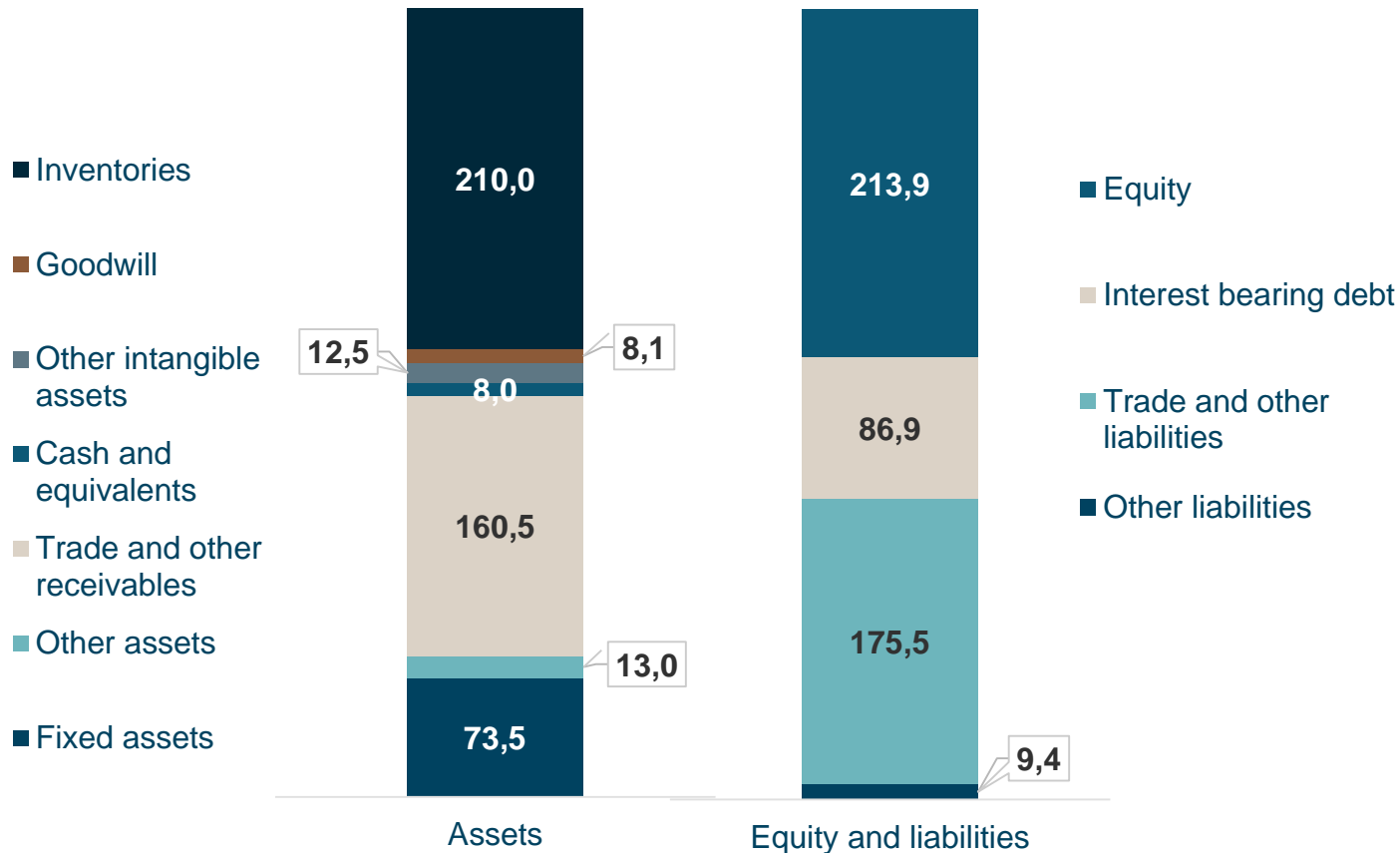
# Key Figures

	Q1 2022	Q1 2021	Change,%	2021
Turnover, EUR million	196.6	163.3	20.4	695.7
Operating Profit, EUR million	10.3	10.0	3.6	39.6
Operating Profit, %	5.3	6.1		5.7
Earnings per Share, EUR	0.12	0.12		0.46
Return on Equity, %	15.2	16.3		15.2
Equity Ratio, %	45.4	52.1		45.3
Net Gearing, %	36.9	5.9		28.9
Net Cash Flow from Operations, EUR million	-13.6	7.7		-12.5
Employees, average	3.296	3.225	2.2	3,267



# Balance sheet: Stable financial position

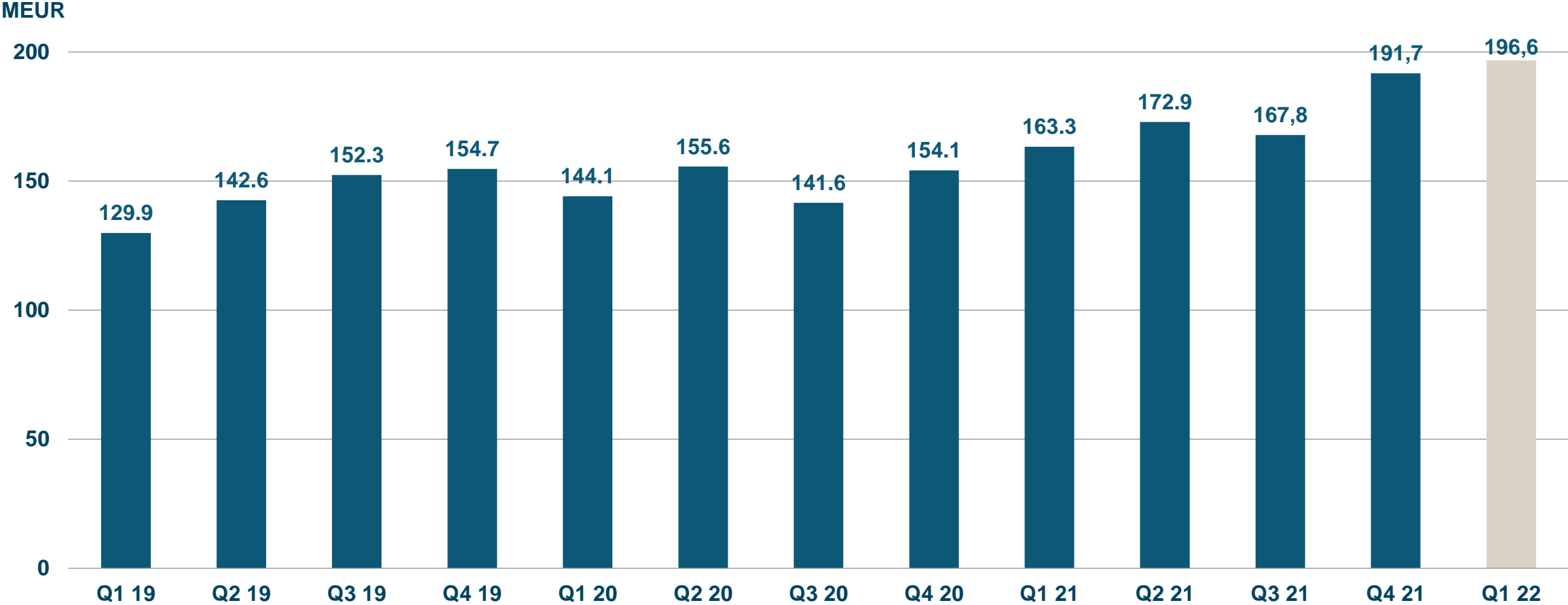
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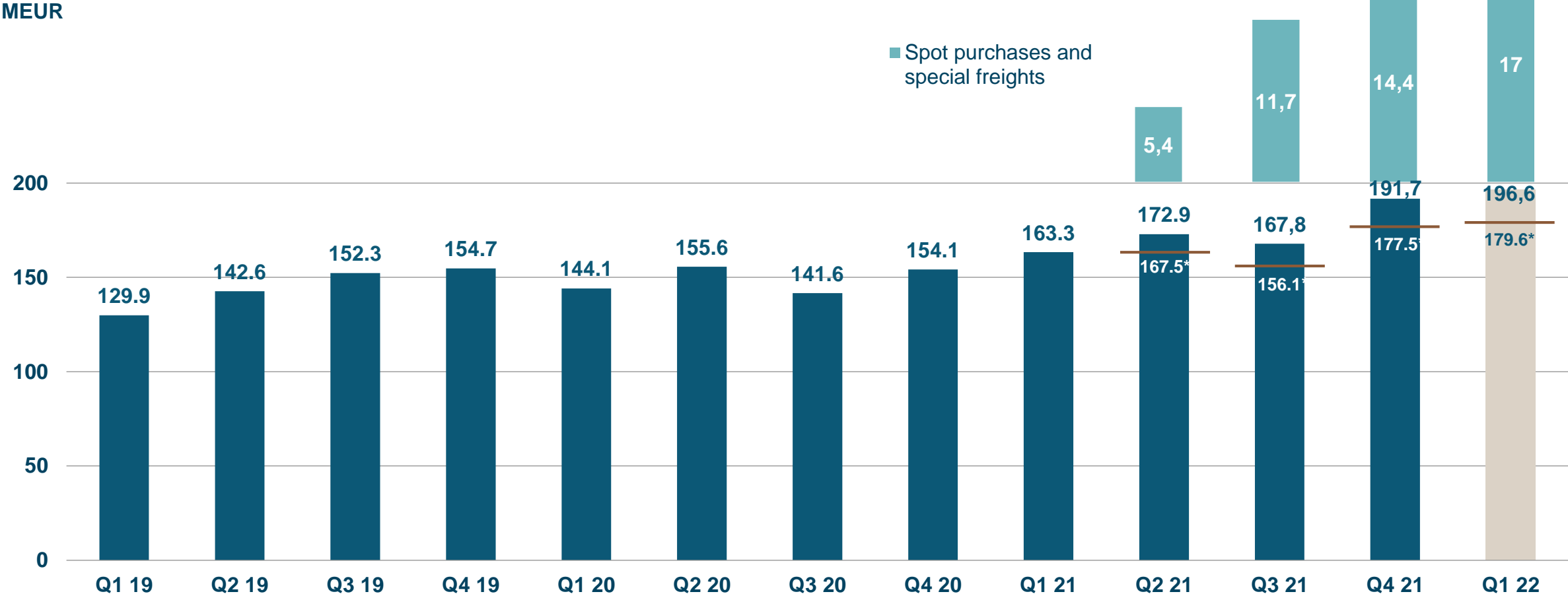
In total EUR 485.7 million

- Cash and cash equivalents totaled EUR 8.0 (28.7) million
- Equity ratio 45.4% (52.1%) and net gearing 36.9% (5.9%)
- Inventories EUR 210.0 (117.9) million, up by EUR 92.1 million mainly due to strong order intake, good outlook, and material availability challenges and increased costs
- Interest bearing debt liabilities EUR 86.9 (40.1) million. Interest bearing bank loans EUR 63.1 (21.4) million and leases EUR 23.8 (18.7) million

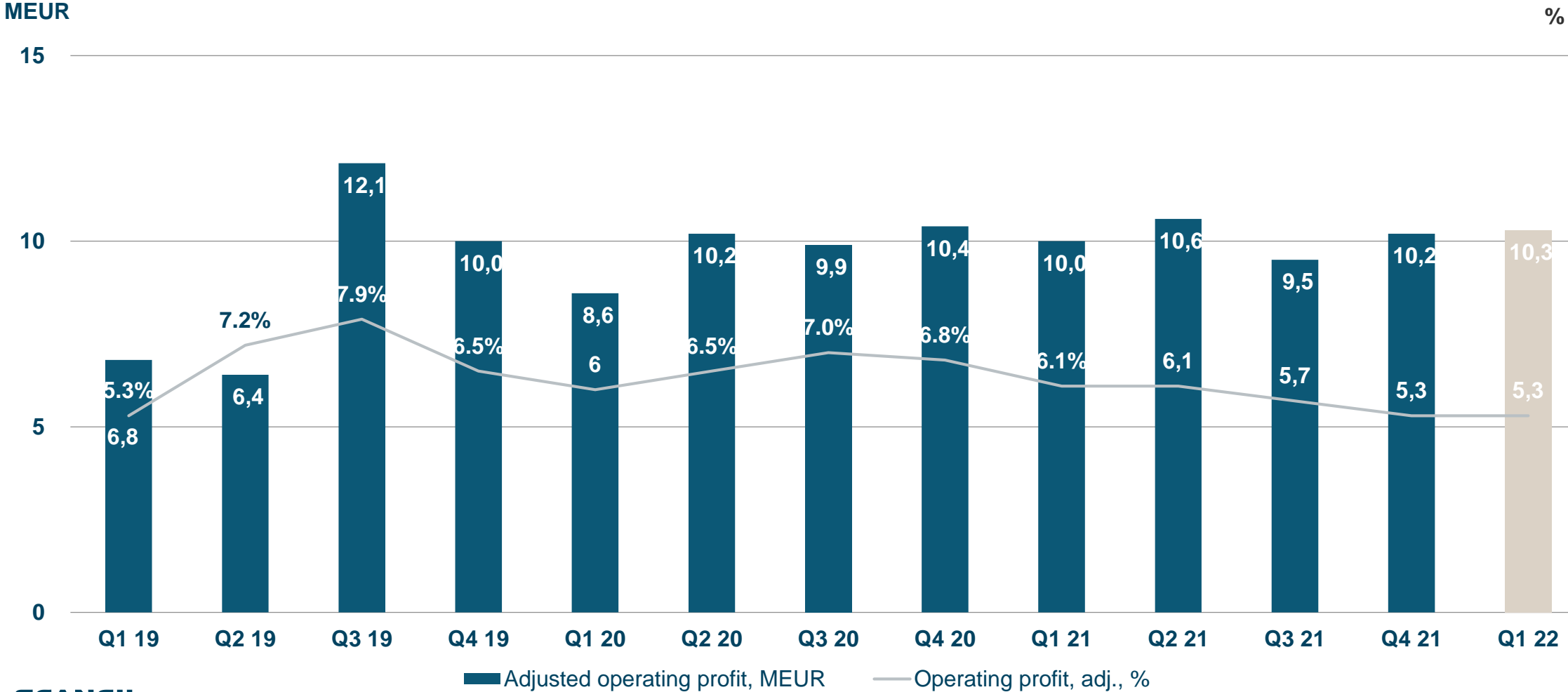
# Turnover Q1 2019 – Q1 2022



# Turnover Q1 2019 – Q1 2022



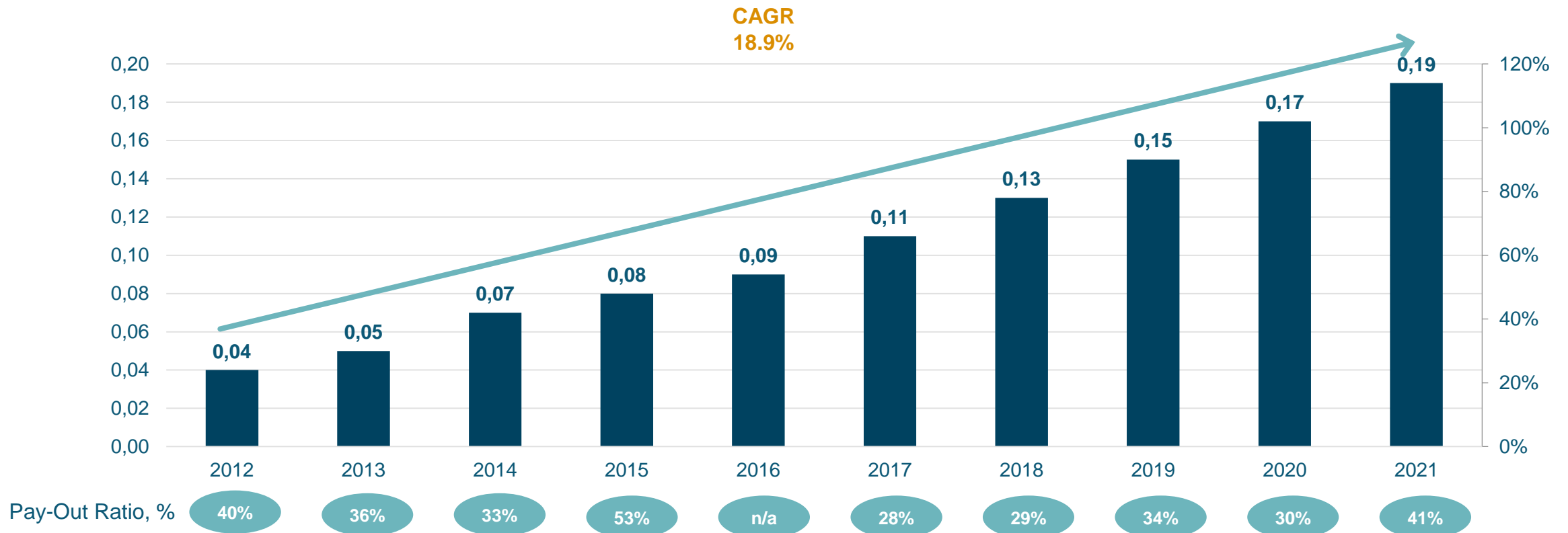
# Operating Profit Q1 2019 – Q1 2022





# Growing Dividend and Pay-Out Ratio

- Dividend increased for the 9th consecutive year and dividend of EUR 0.19 will be paid on 2 May
- Dividend policy aims to distribute approximately 1/3 of the earnings per share as dividend



# Outlook and focus in 2022

**Scanfil estimates that its turnover for 2022 will be EUR 750–820 (22 Feb: 710–760) million and its adjusted operating profit will be EUR 43–48 (unchanged) million.**

The outlook involves uncertainty especially arising from the availability and price level of semiconductors and the delivery capability of the supply chain. In addition, the war in Ukraine and COVID-19 might create risks and uncertainties.

## **Focus areas:**

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



# Long-term targets

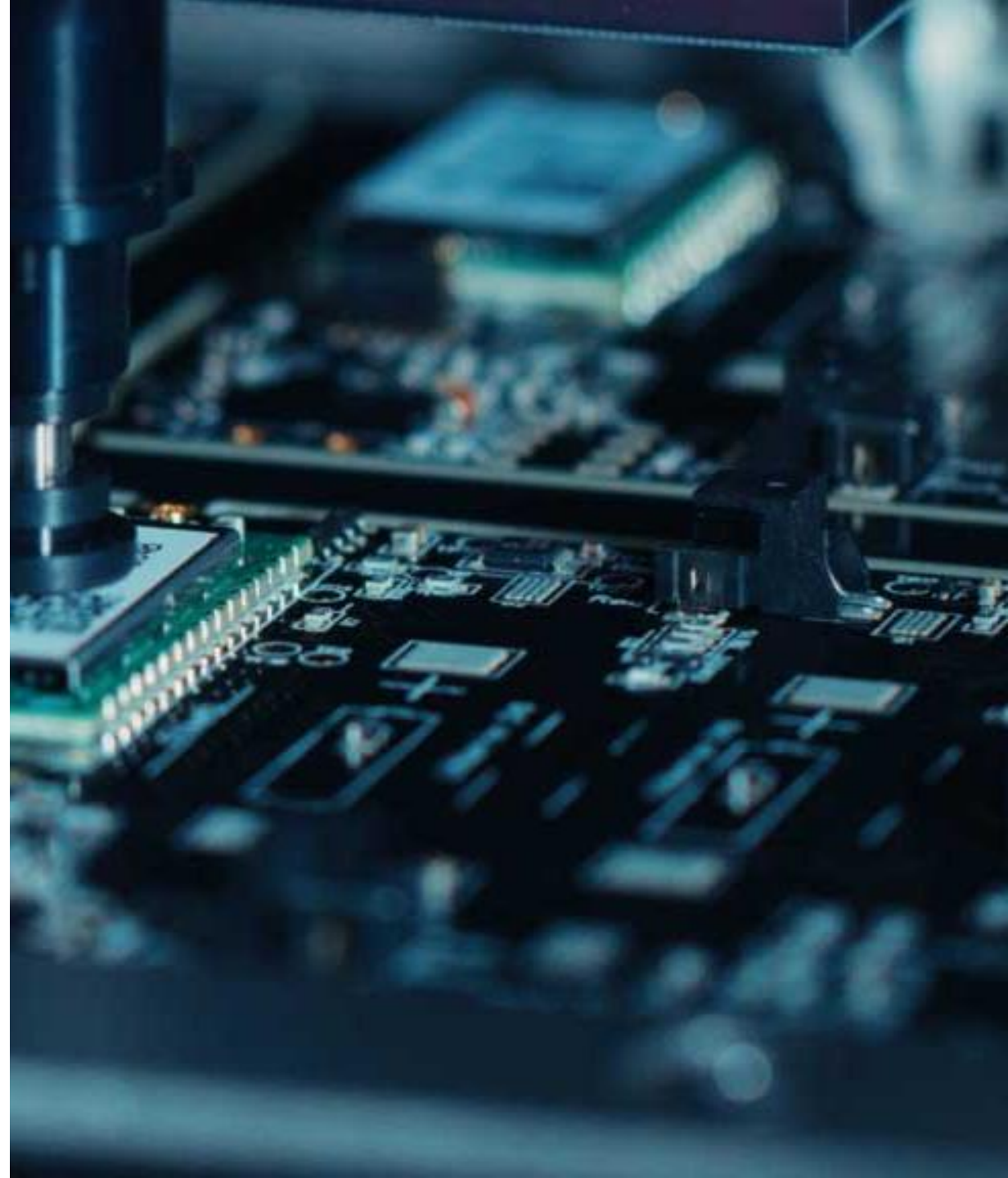
- Annual organic growth of 5-7%
- Operating profit level at 7%
- Dividend approximately 1/3 of the annual earnings per share

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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**Q&A**

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