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# Q2 2022 – Record sales and a strong customer outlook

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# Highlights for Q2 2022

## Q2 2022

212.9 M€ / 23.2 %  
Turnover / Change y/y

10.1 M€ / 4.8%  
Operating Profit / Margin

7.1 M€  
Net profit

0.11 €  
Earnings per share



- The turnover was at the record high level
- Robust demand in process automation systems, analyzers, frequency converters, reverse vending machines and indoor air products.
- Net cash flow from operations positive in Q2
- Challenges in material availability: spot market purchases, an increase in inventories, and decreased the productivity of our resources
- COVID measures in China at the beginning of quarter
- Exchange rate impact to operating profit.

# Customer Segments

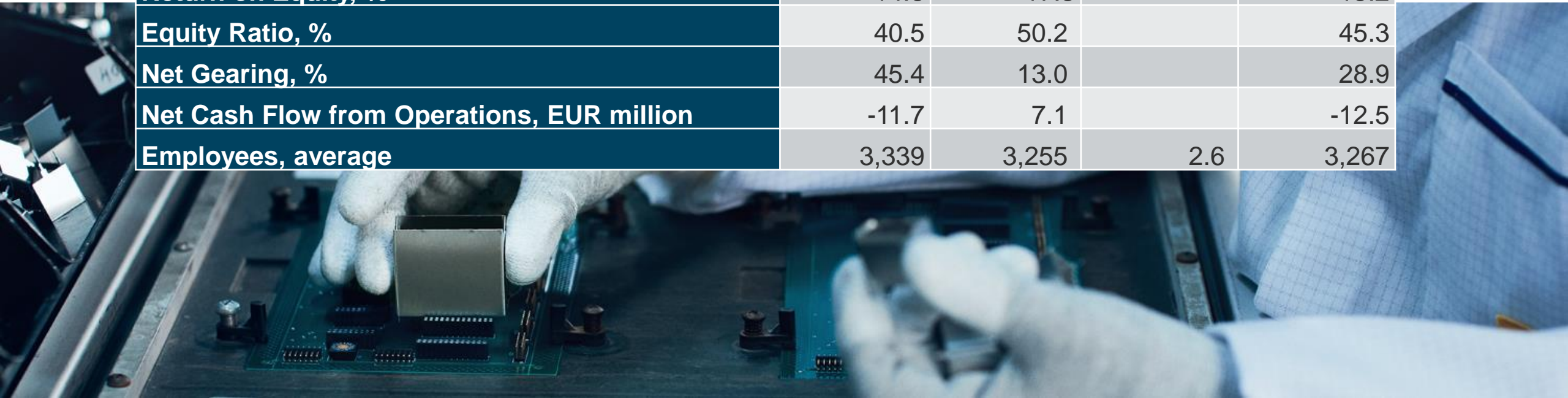
	Q2 2022 M€	Change, y/y, %	Growth drivers	Q2 2022, spot*, M€	Change, y/y, ex. spot*, %
<b>Advanced Consumer Applications</b>	68.7	28.6		15.2	1.5
<b>Automation &amp; Safety</b>	45.6	24.0	Process automation	2.5	25.8
<b>Connectivity</b>	9.1	24.0		0.5	17.9
<b>Energy &amp; Cleantech</b>	53.5	19.2	Energy-saving and recycling solutions	7.3	8.8
<b>Medtech &amp; Life Science</b>	36.0	26.4	Analyzers	4.1	12.8
<b>In total</b>	212.9	23.2		29.5	11.1

\*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.

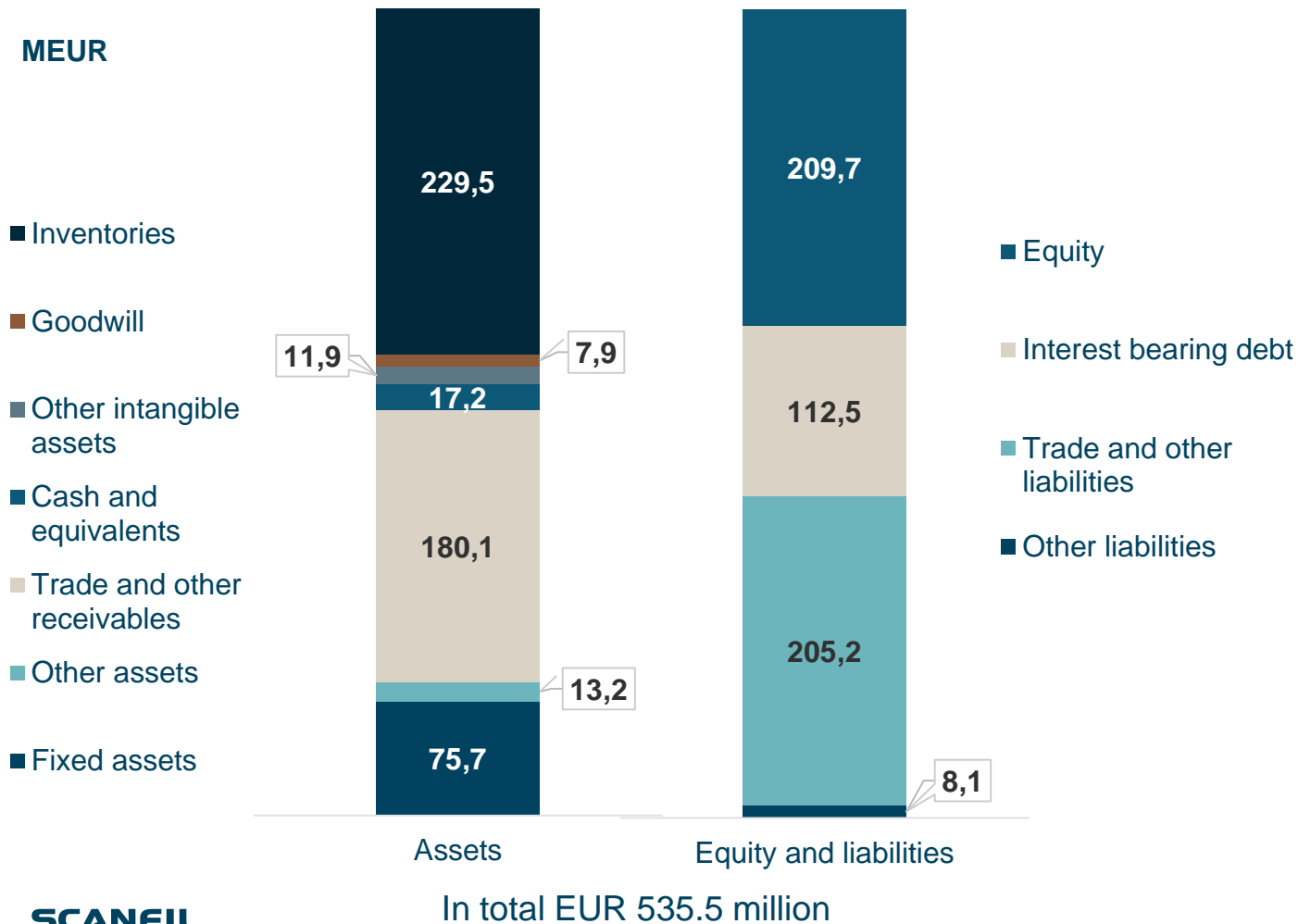


# Key Figures

	H1 2022	H1 2021	Change,%	2021
Turnover, EUR million	409.5	336.2	21.8	695.7
Operating Profit, EUR million	20.5	20.6	-0.4	39.6
Operating Profit, %	5.0	6.1		5.7
Earnings per Share, EUR	0.23	0.25		0.46
Return on Equity, %	14.6	17.3		15.2
Equity Ratio, %	40.5	50.2		45.3
Net Gearing, %	45.4	13.0		28.9
Net Cash Flow from Operations, EUR million	-11.7	7.1		-12.5
Employees, average	3,339	3,255	2.6	3,267

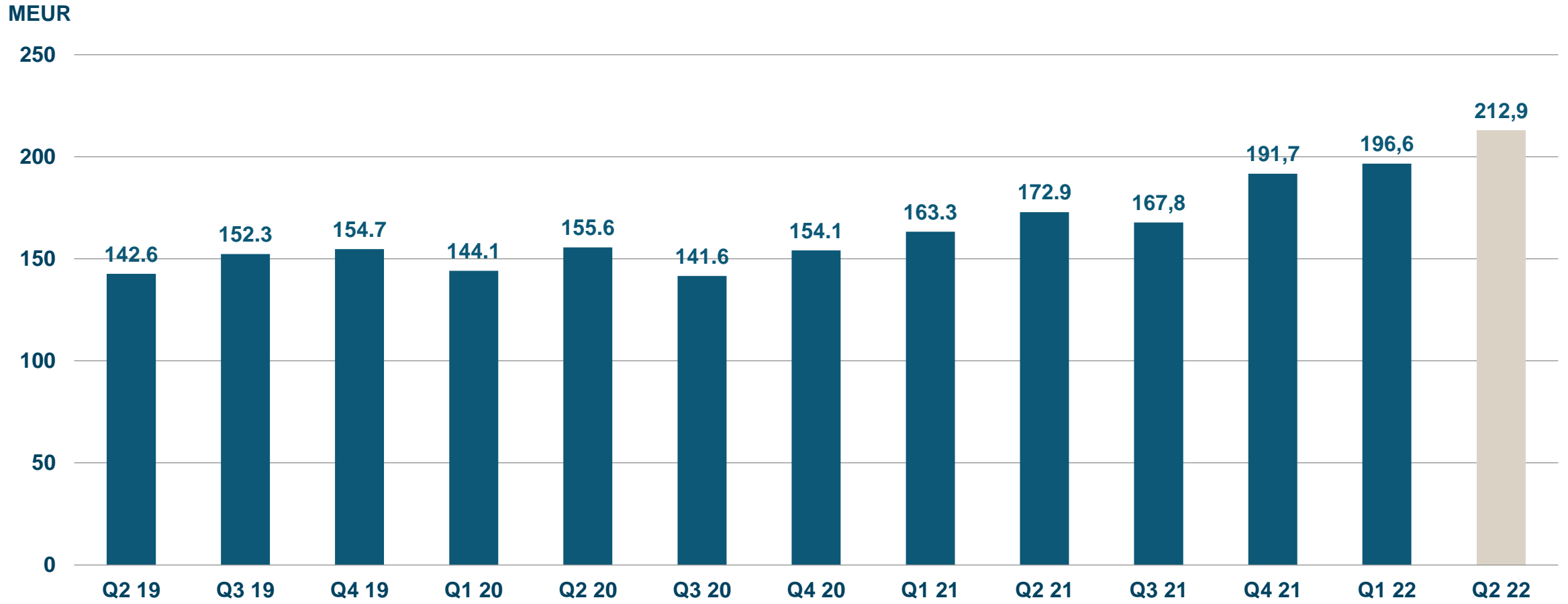


# Balance sheet: Stable financial position



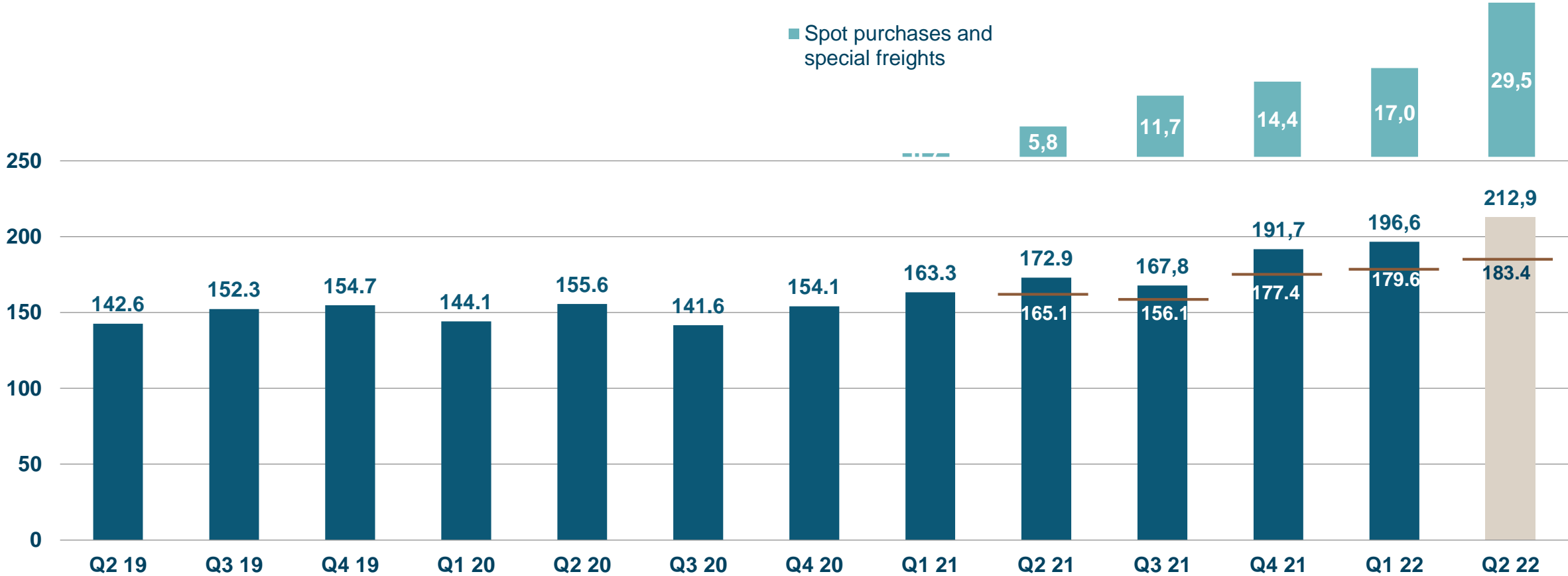
- Cash and cash equivalents totaled EUR 17.2 (16.9) million
- Equity ratio 40.5% (50.2%) and net gearing 45.4% (13.0%)
- Inventories EUR 229.5 (139.2) million, up by EUR 90.3 million mainly due to strong order intake, good outlook, and material availability challenges and increased costs
- Interest-bearing liabilities totaled EUR 112.5 (41.9) million. Interest bearing bank loans EUR 89.3 (23.9) million and leases EUR 23.2 (18.0) million

# Turnover Q2 2019 – Q2 2022

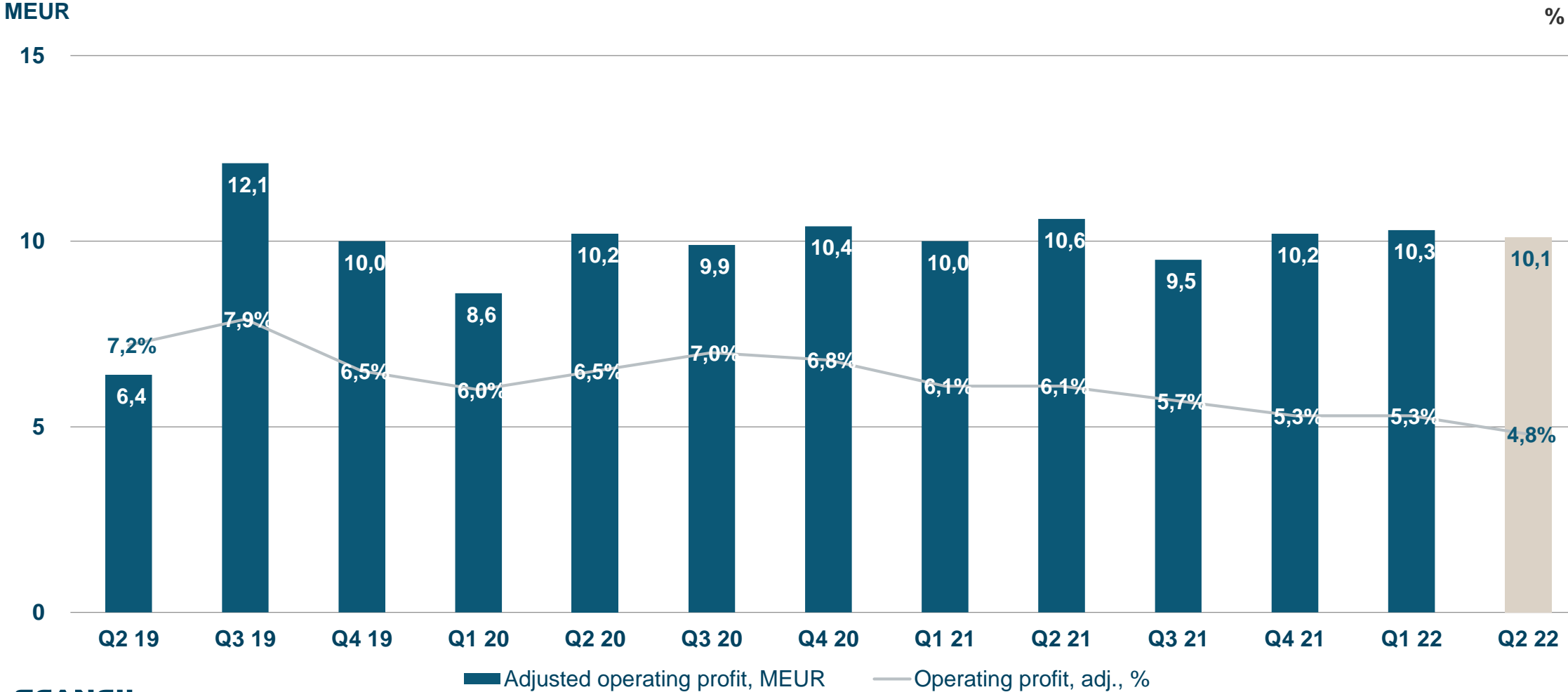


# Turnover Q2 2019 – Q2 2022

MEUR



# Operating Profit Q2 2019 – Q2 2022





# Outlook and focus in 2022

**Scanfil estimates that its turnover for 2022 will be EUR 800–880 (14 April: 750–820) 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



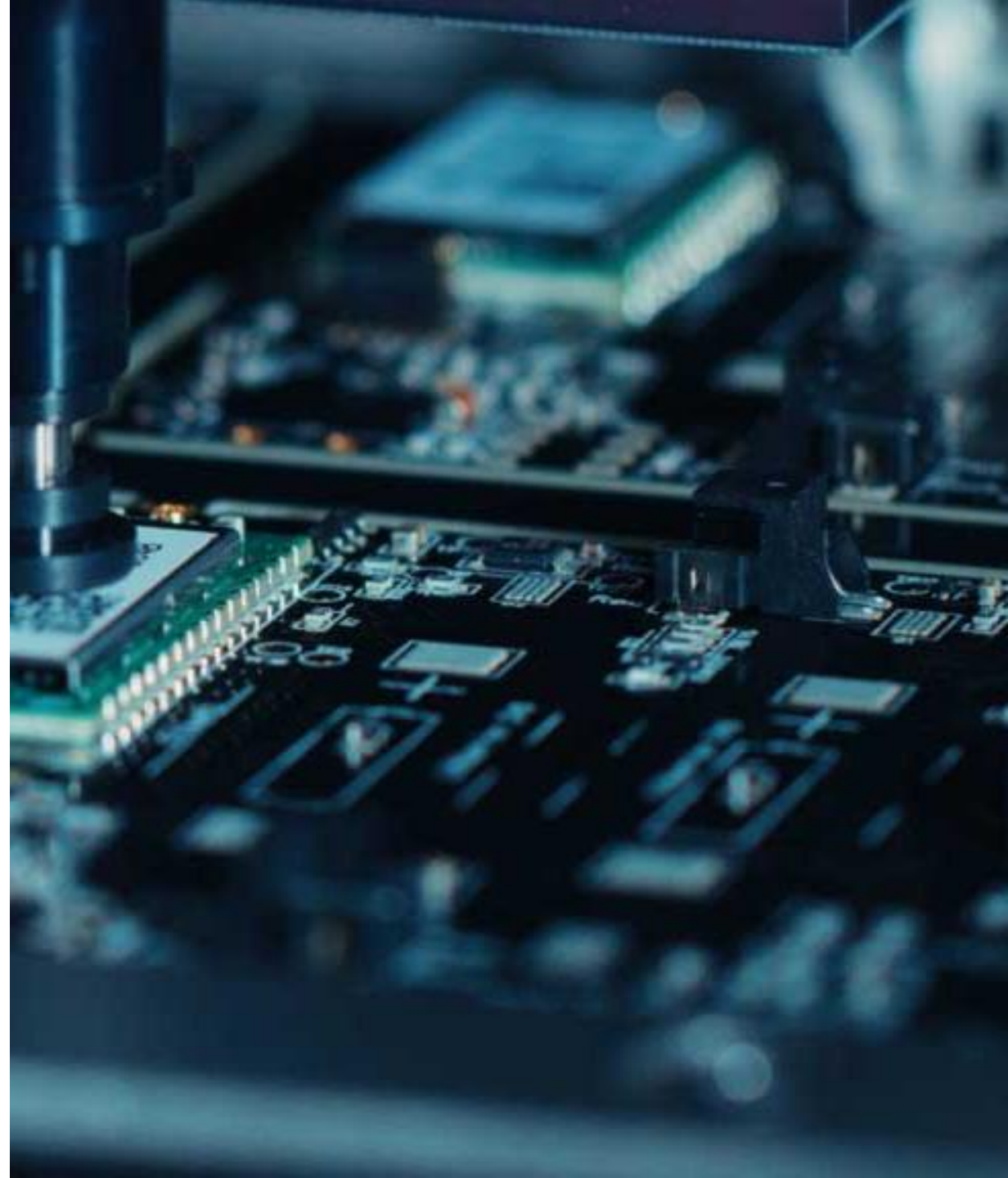
# Long-term targets

- 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, Wutha, Malmö and Suzhou factories, in total of 11,000 m<sup>2</sup>.

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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# Contact information and analysts

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