

SCANFIL

January–June 2023

Strong quarter by all measures

PETTERI JOKITALO, CEO

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Highlights for Q2 2023

Q2 2023

243.3 M€ / 14.3%
Turnover / YoY, %

17.5 M€ / 72.7%
Operating Profit / YoY, %

7.2% / 4.8%
Operating Margin Q2, 23 / 22






14.5 M€ / 103.3%
Net profit / YoY, %

0.22 € / 100%
EPS / YoY, %

- Turnover for the quarter was all time high driven by strong customer demand, improving component availability and increased production capacity
- All time high operating profit EUR 17.5 million and 7.2% operating margin driven by high utilization of production capacity and increase in production efficiency
- EPS doubled to EUR 0.22 from 0.11 in Q2 22



Record-high turnover in Q2 2023

ADVANCE CONSUMER APPLICATIONS	AUTOMATION & SAFETY	CONNECTIVITY	ENERGY & CLEANTECH	MEDTECH & LIFE SCIENCE
<p>Stable demand: growth without spot-market purchases was 6.6%.</p>	<p>Overall demand was good, but decreased for camera surveillance systems</p>	<p>Strong demand especially for advanced hearing protection</p>	<p>Very strong demand for recycling, green energy and energy efficiency solutions</p>	<p>Stable growth of a resilient segment continued</p>
<p>-15.7% y/y 57.9 MEUR</p>	<p>4.0% y/y 47.5 MEUR</p>	<p>38.1% y/y 12.6 MEUR</p>	<p>60.9% y/y 96.0 MEUR</p>	<p>9.5% y/y 39.4 MEUR</p>
				

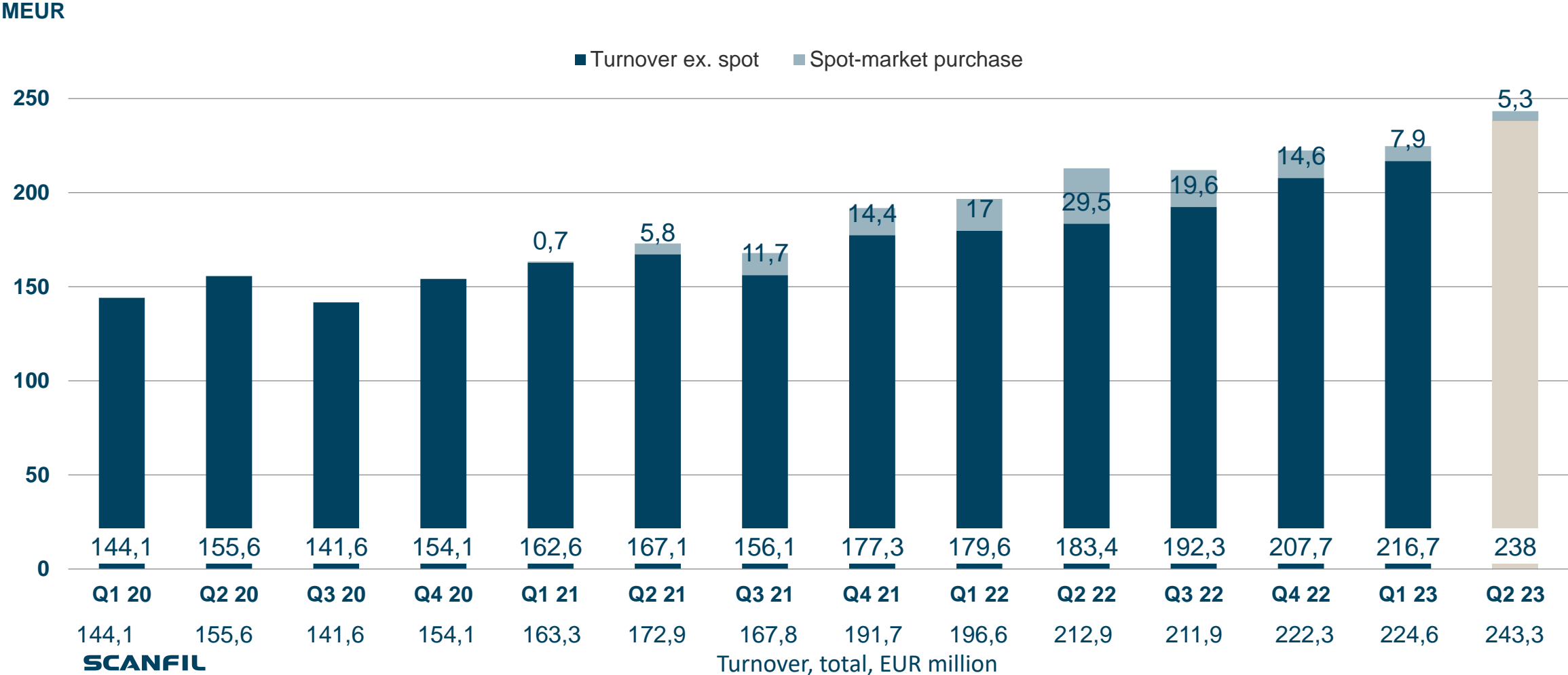
In Q2/23 spot purchases were 5.3 MEUR in total vs. 29.7 MEUR spot purchases in Q2/22

Key Figures

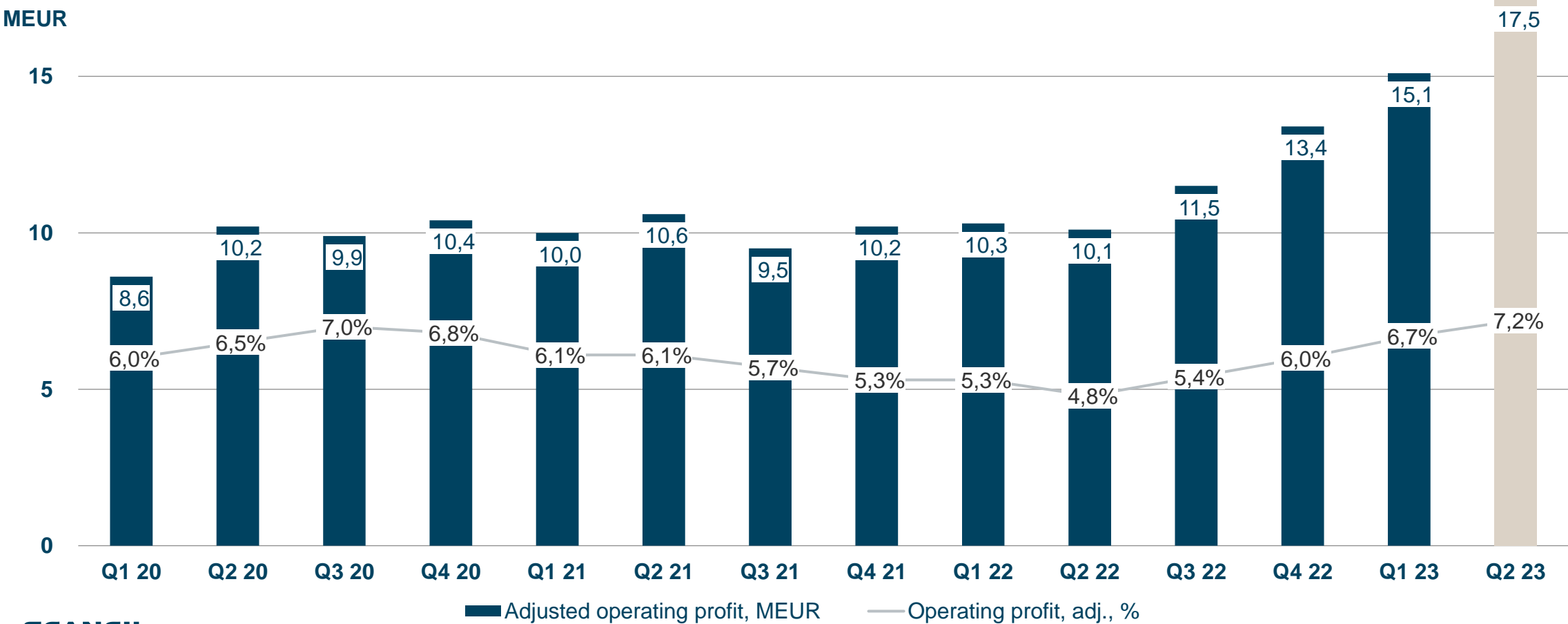
	4-6 2023	4-6 2022	Change, %	2022
Turnover, EUR million	243.3	212.9	14.3	843.8
Operating Profit, EUR million	17.5	10.1	72.7	45.4
Operating Profit, %	7.2	4.8		5.4
Net Profit, EUR million	14.5	7.1	103.3	35.0
Earnings per Share, EUR	0.22	0.11	100.0	0.54
Return on Equity, %*	22.6	14.6		16.1
Equity Ratio, %	45.8	40.5		45.3
Net Gearing, %	36.5	45.4		37.8
Net Cash Flow from Operations, EUR million	25.2	1.9	1326.3	10.2
Inventory, EUR million	225.8	229.5	1.6	229.3
Employees, Average	3,647	3,339	9.2	3,403

* Figures are for H1 2023 and H1 2022.

Turnover Q1 2020 – Q2 2023



Operating Profit Q1 2020 – Q2 2023



Major production investments in 2023



Sieradz factory in Poland

Factory	Other
Atlanta, USA	Electronics manufacturing line, in production Q3 2023
Sieradz, Poland	Electronics manufacturing line, ready for production Q2 2023
Sieradz, Poland	Investment for a new building of 14,000 m ² total floor space. In production in Q2/2025

Outlook and focus in 2023

Scanfil revised its outlook 10 July 2023. In revised outlook the company expects its turnover to be EUR 900–950 (previously issued 12 April: 880–940) million and adjusted operating profit will be EUR 61–68 (56–64) million.

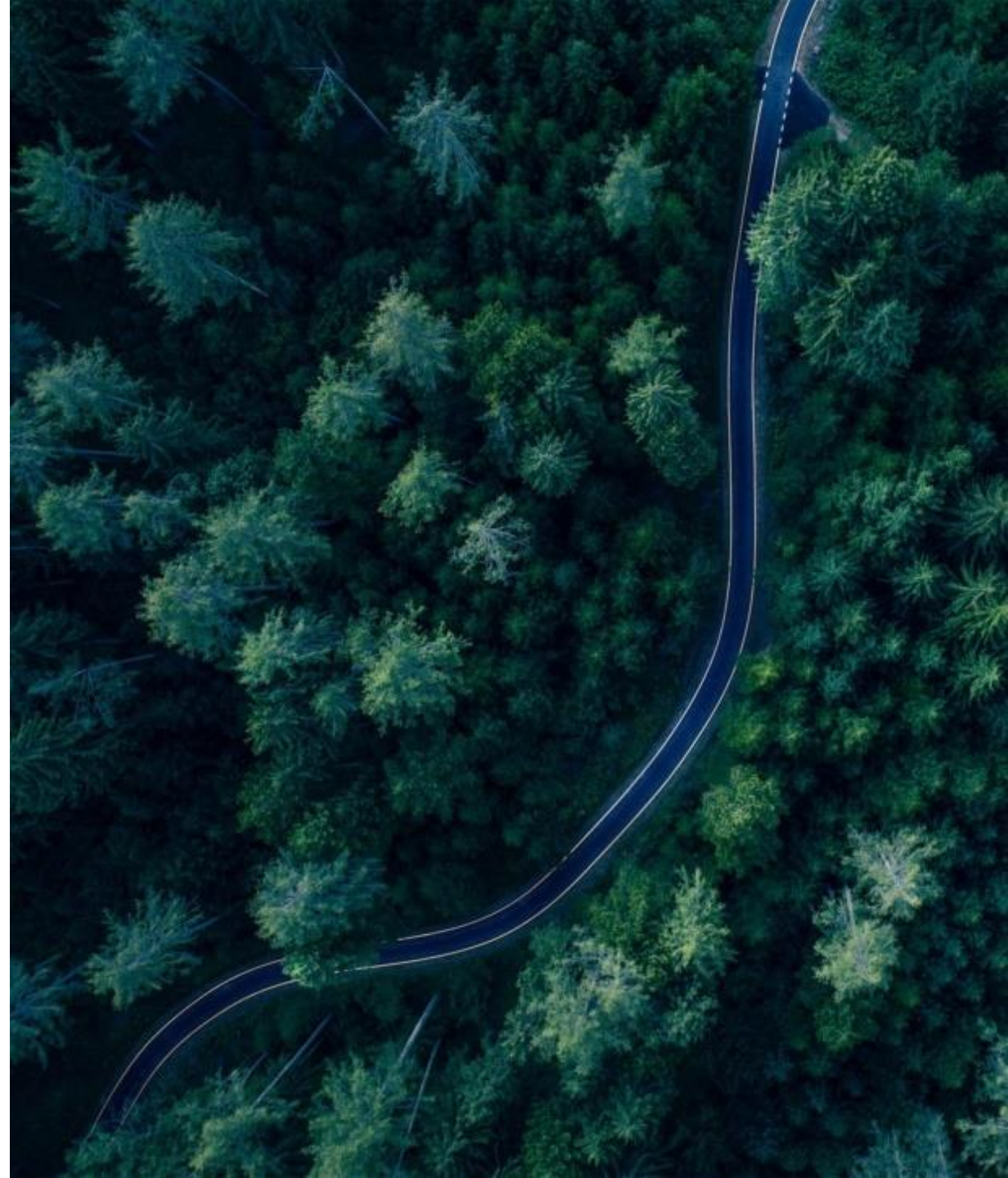
Focus areas:

Driving organic growth. Ensuring manufacturing capacity for 2024

- Securing components

Maintaining and improving profitability

Net working capital and inventory reduction



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Q&A



Key takeaways

- Record-high turnover and operating profit for the Q2 and H1. Operating margin of 7.2%
- Success in net working capital and inventory management
- Next electronics capacity investments to be taken into production in Atlanta and Sieradz in Q3 to support sales growth in 2023 and 2024.
- Sieradz factory expansion of 14,000 m2 to ensure Scanfil's European electronics manufacturing capacity from 2025
- Strong customer outlook remains for 2023 with an updated guidance on 10 July



Well thought investments in electronics manufacturing and new production space.

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