

**SCANFIL**

# Solid operational performance and preparing for growth Q2/2024

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# Solid operational performance and preparing for growth

## Q2/2024

195.5 M€ / -19.7%  
Turnover / YoY, %

191.6 M€ / -18.4%  
Turnover ex. spot / YoY, %

13.9 M€ / -20.6%  
Operating profit / YoY, %

7.1% (7.2%)  
Operating margin Q2/23

0.17 € / -22.7%  
EPS / YoY, %

- Turnover declined inline with updated expectations
- Medtech & Life Science starts to show signs of recovery
- Results of an efficiency program to be visible and margin improved
- EUR 40.2 million of new won deals during the quarter
- Dream Factory implementation going, Sieradz expansion project delivery adjusted due to the change in overall demand





# Key events in Q2/2024



## Customers

- Framery signed as a new customer
- IoT company grandcentrix awarded us a new project
- MEUR 40 million new projects won in the quarter



## People

- New Chief People Officer, Anette Mullis, to drive and lead cultural change
- Empowering people to take ownership



## Quality and performance

- Danfoss Sensing Solutions awarded Suzhou for exceptional deliver performance, quality and customer service
- On-time-delivery >98% in Q2

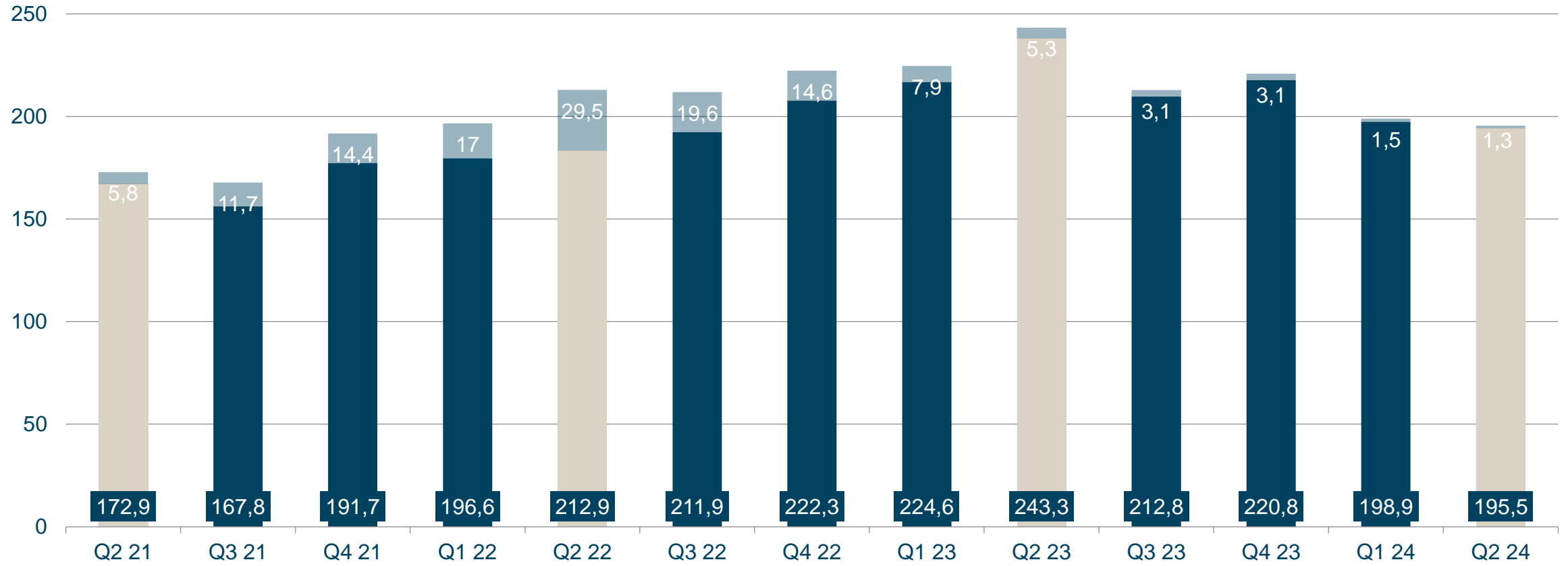


## Technology

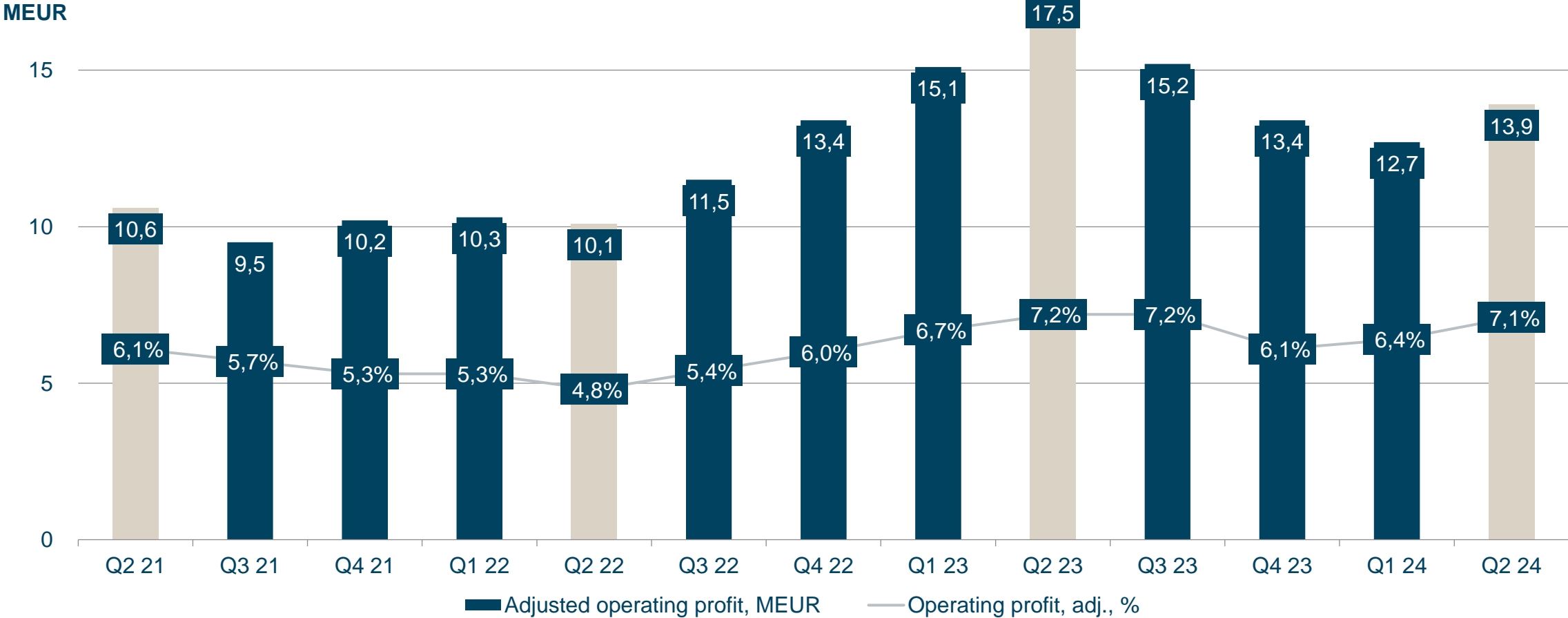
- Atlanta electronic manufacturing capabilities are being ramped up
- Dream Factory program continues as planned in multiple sites

# Turnover Q2/2021–Q2/2024

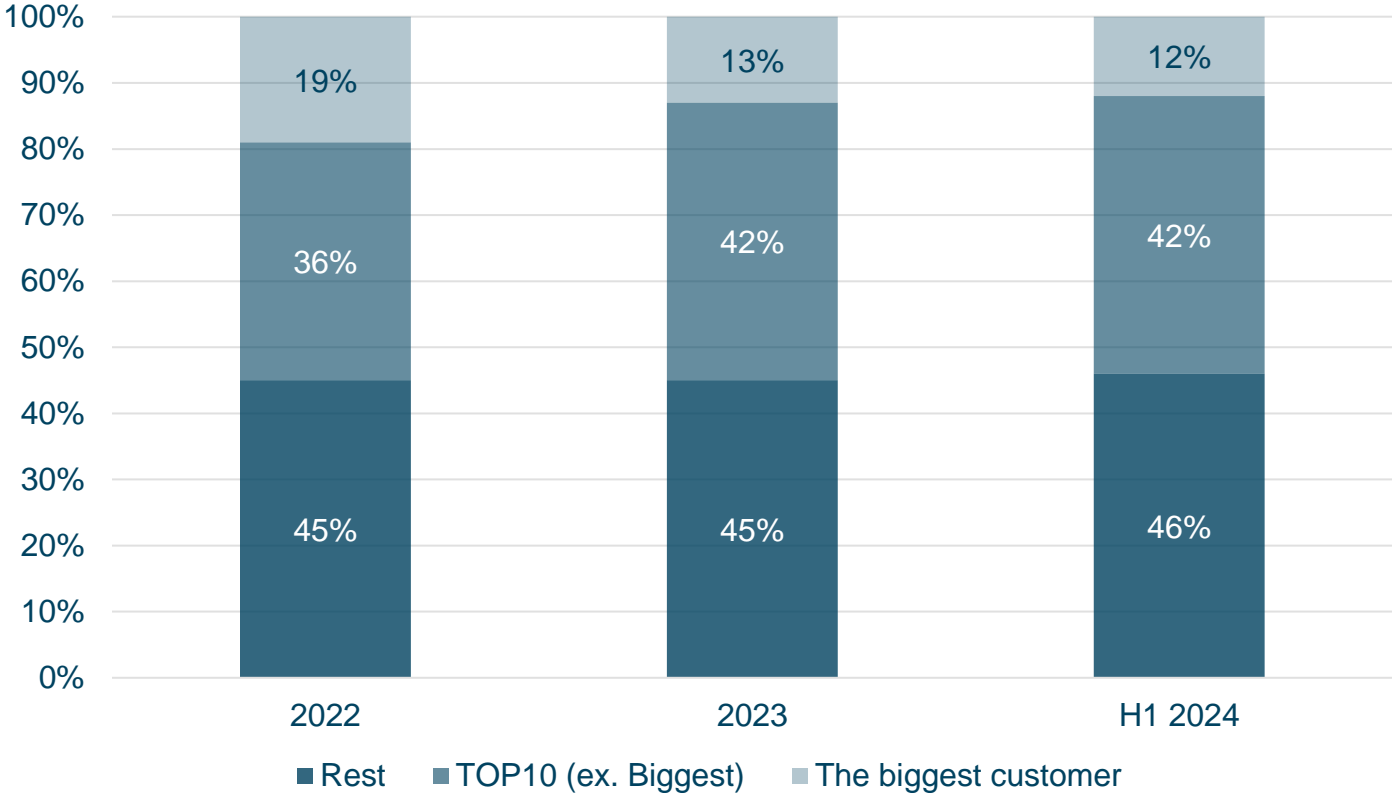
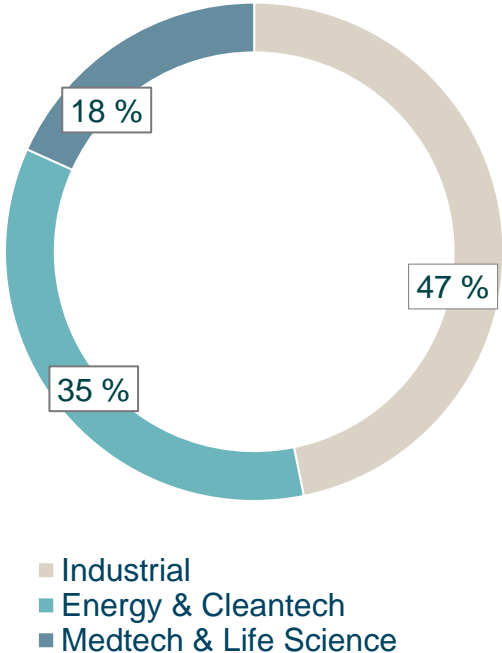
MEUR



# Operating profit Q2/2021–Q2/2024

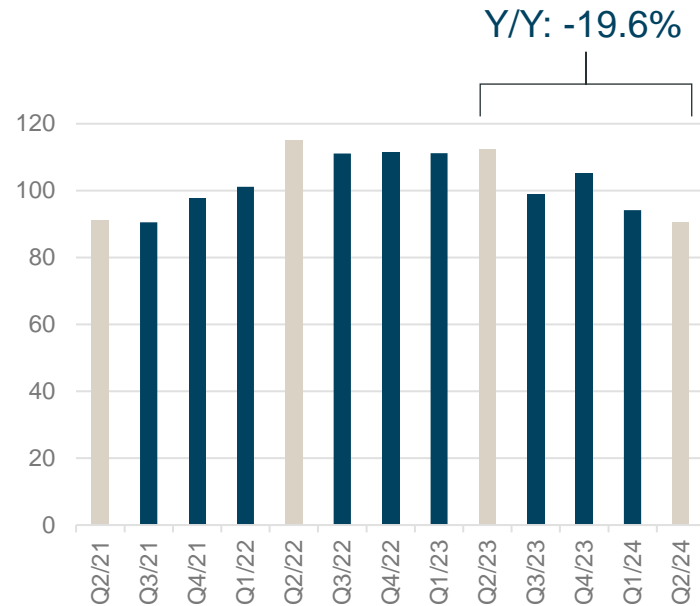


# Customer diversification

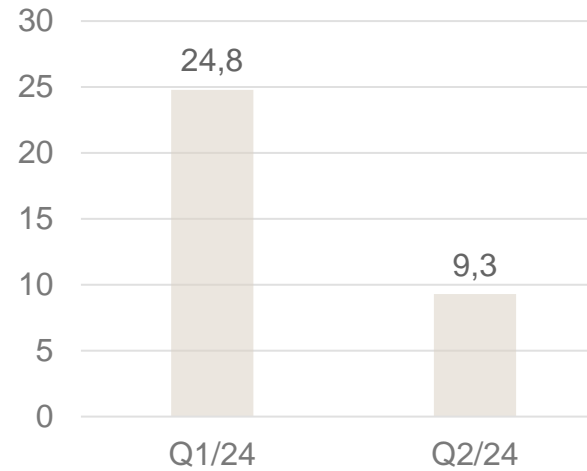


# Segment development in Industrial

## Turnover



## Won deals in H1/2024

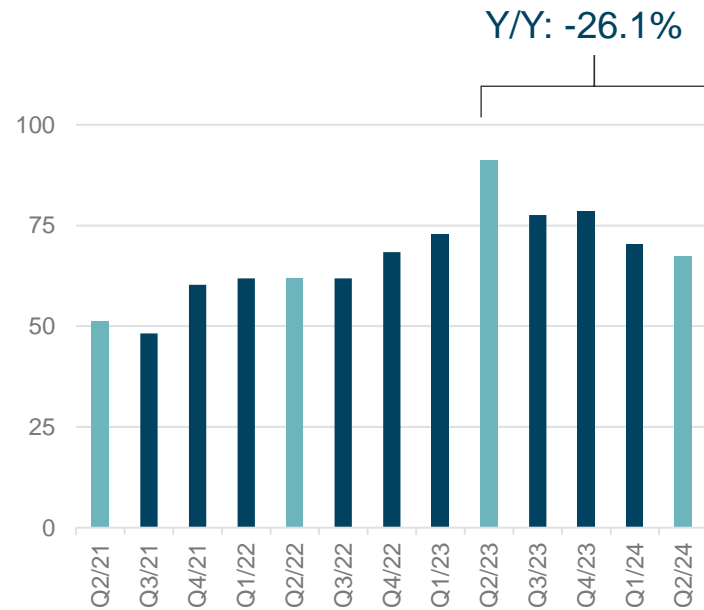


## Biggest won deals in H1/2024

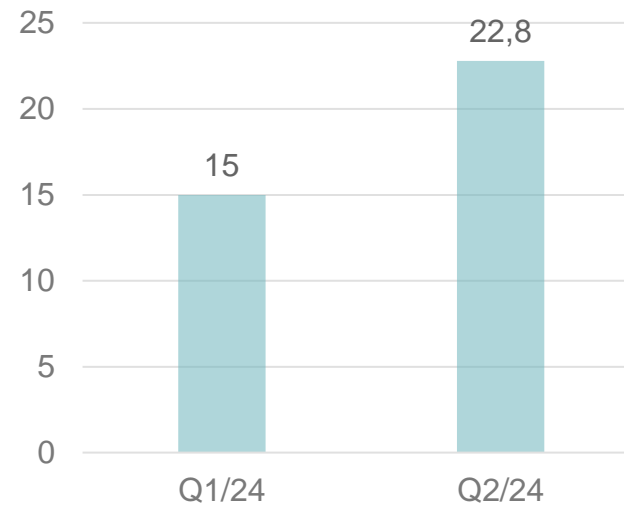
12.1 MEUR	Defense
4.4 MEUR	Process industry
1.3 MEUR	Defense
...	...
<b>34.1 MEUR</b>	<b>In total</b>

# Segment development in Energy & Cleantech

Turnover



Won deals in H1/2024



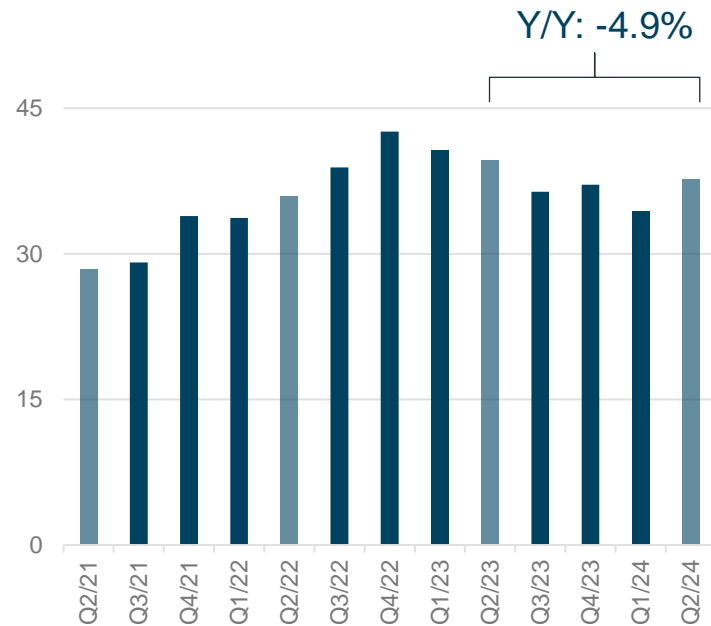
Biggest won deals in H1/2024

10.4 MEUR	EV charging
7.5 MEUR	General
6.8 MEUR	Energy efficiency
...	...
<b>37.8 MEUR</b>	<b>In total</b>

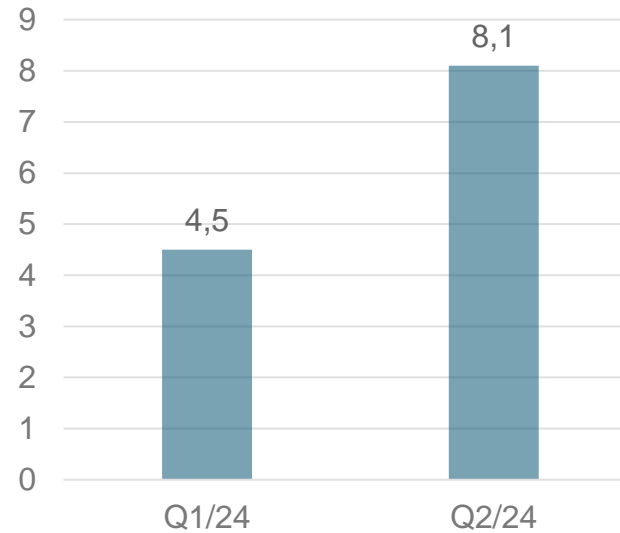


# Segment development in Medtech & Life Science

Turnover



Won deals in H1/2024

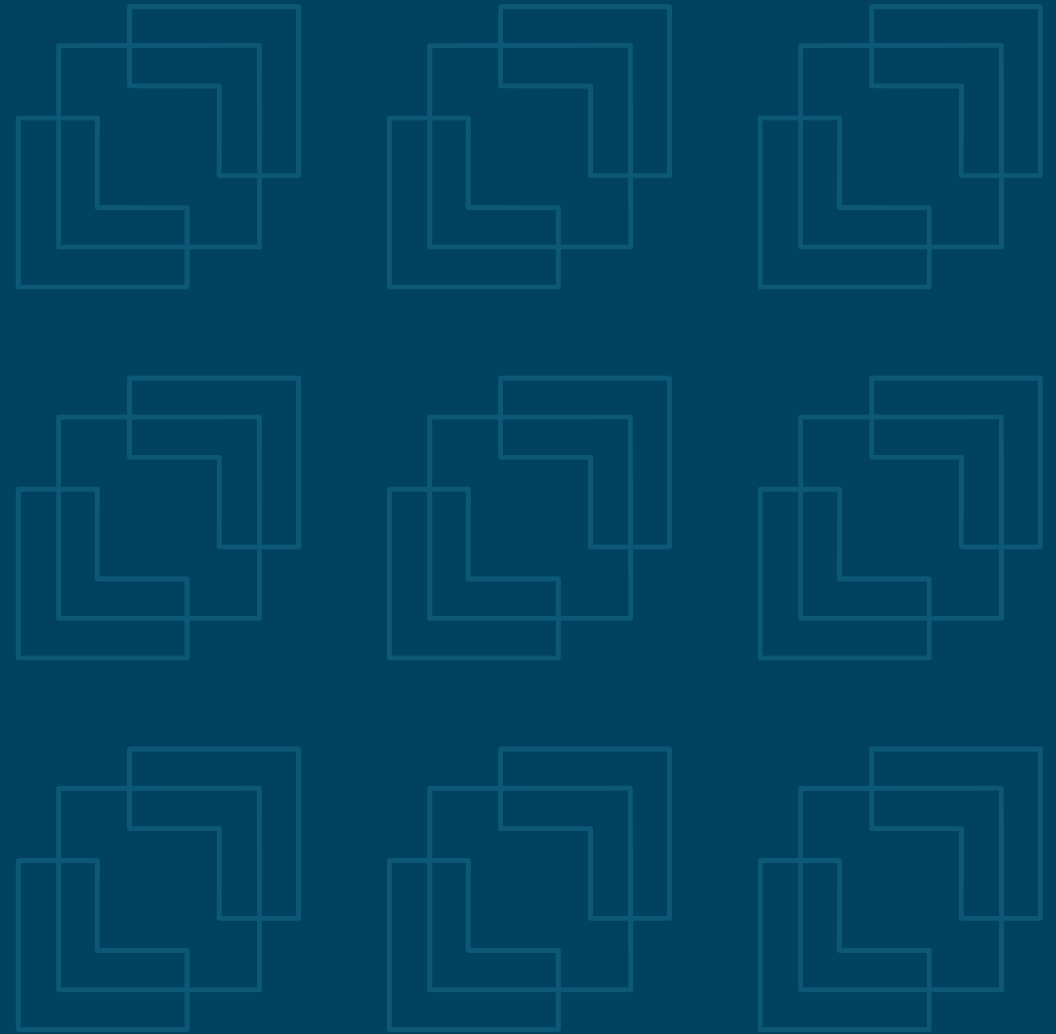


Biggest won deals in H1/2024

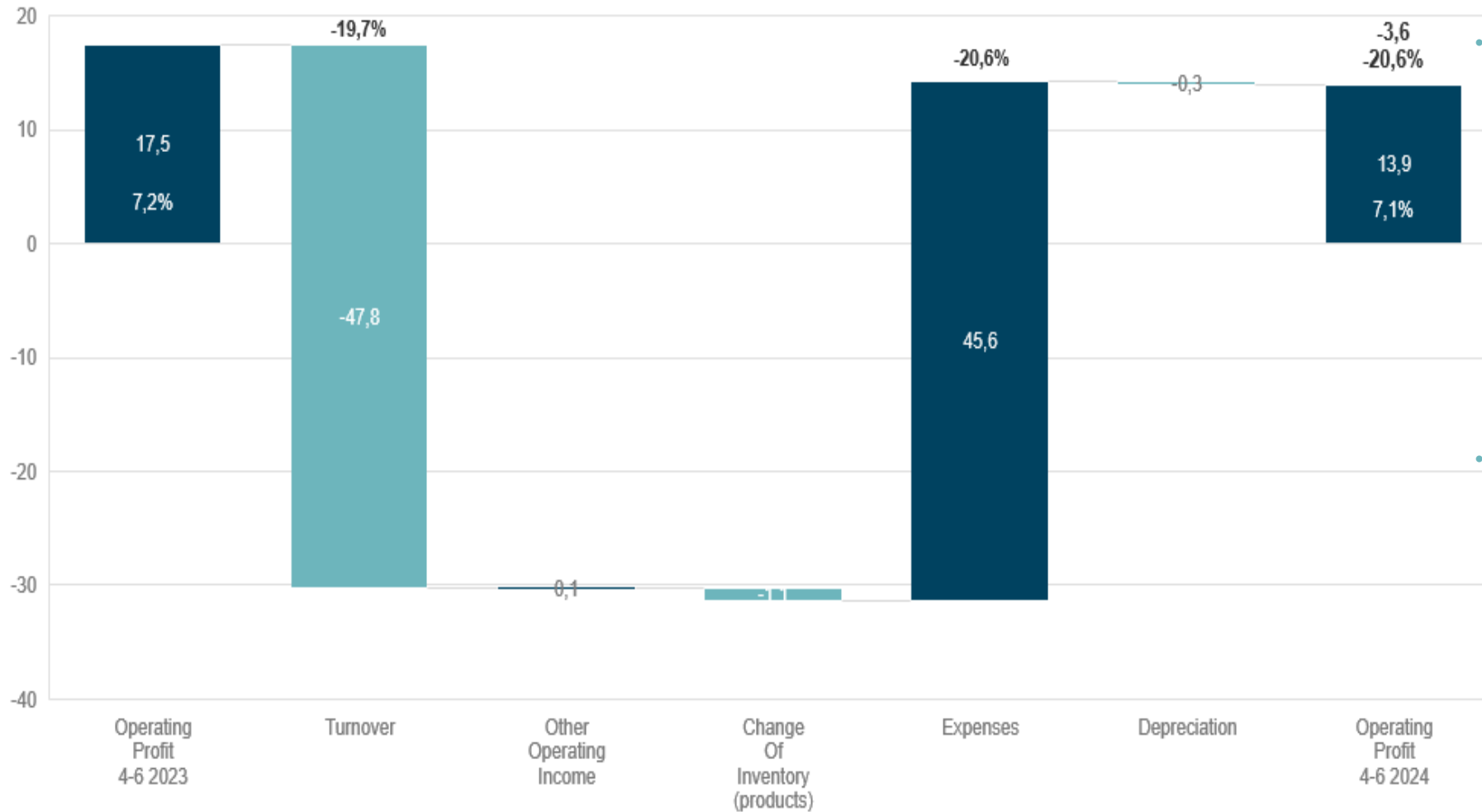
3.1 MEUR	Laboratory equipment
1.8 MEUR	Analytical instruments
1.5 MEUR	Life Science
...	...
<b>12.6 MEUR</b>	<b>In total</b>

# Financials

CFO Kai Valo



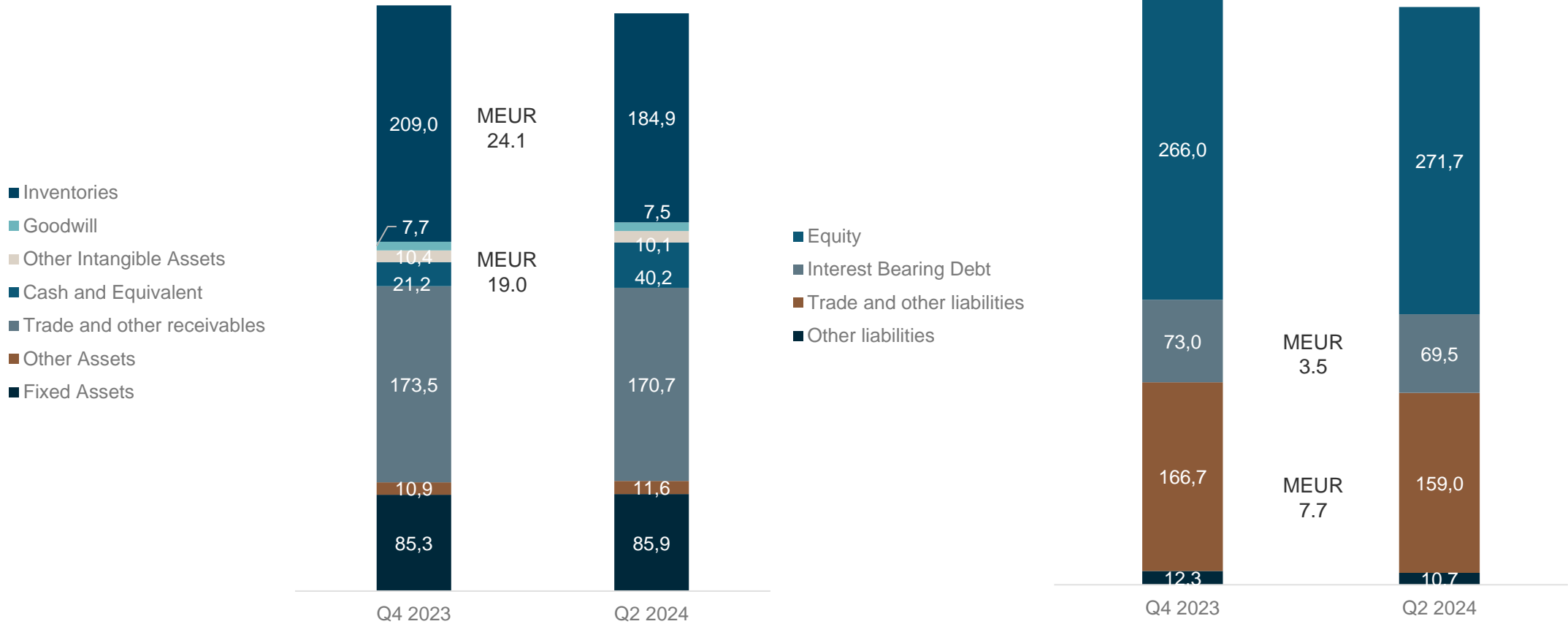
# High focus on operational costs



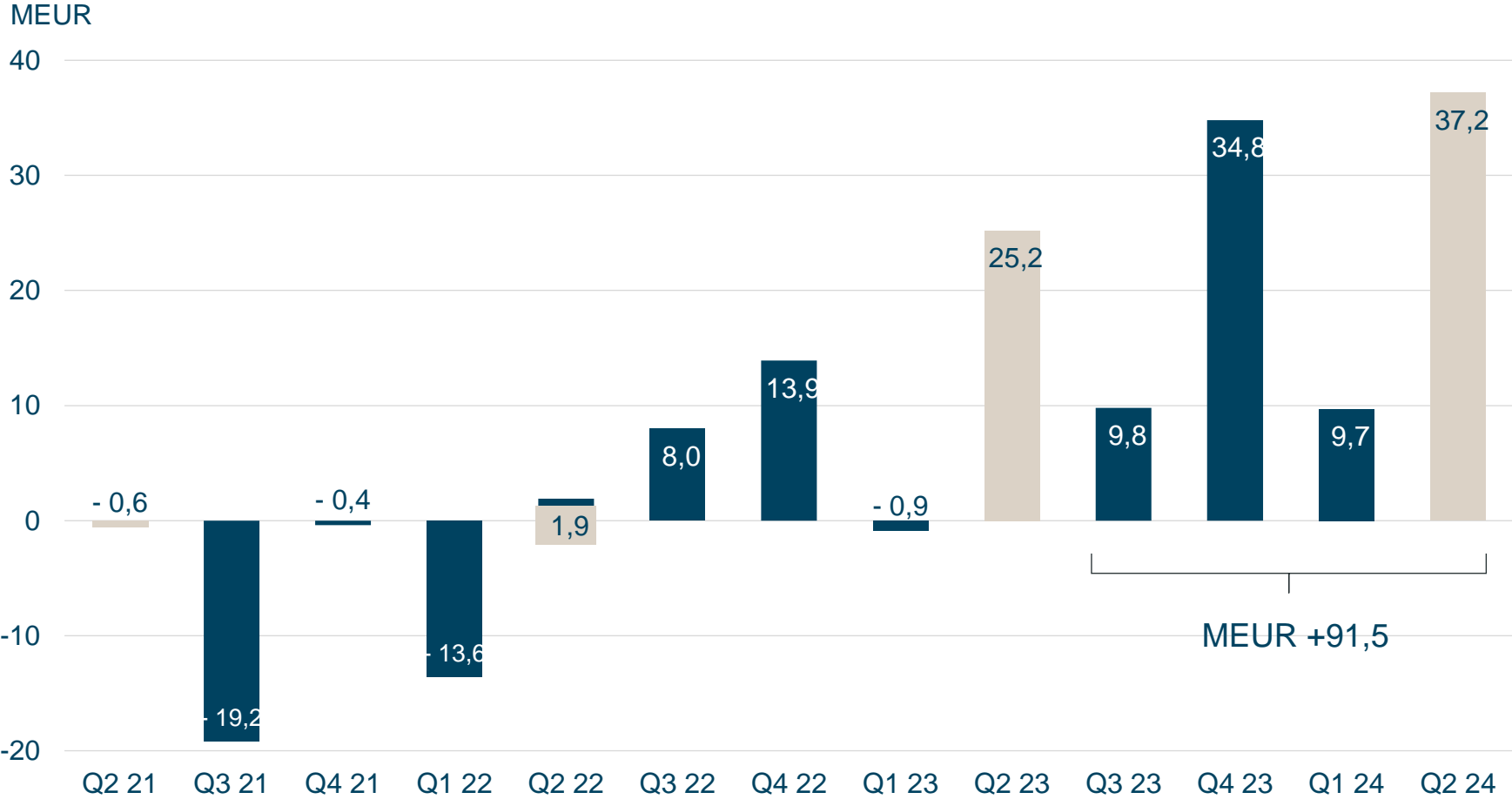
The turnover for April–June was EUR 195.5 (243.3) million, a decrease of 19.7% compared to the previous year’s comparison period. The turnover decreased by EUR 47.8 million of which EUR 3.9 million were spot market purchases. Excluding spot market purchases, turnover decreased by 18.4%.

The operating profit for April–June was EUR 13.9 (17.5) million, 7.1% (7.2%) of turnover. Operating profit was impacted by a lower turnover. The company continued to keep a high focus on its operational costs and adjusted them accordingly to reflect the demand change.

# Balance sheet strengthen even further



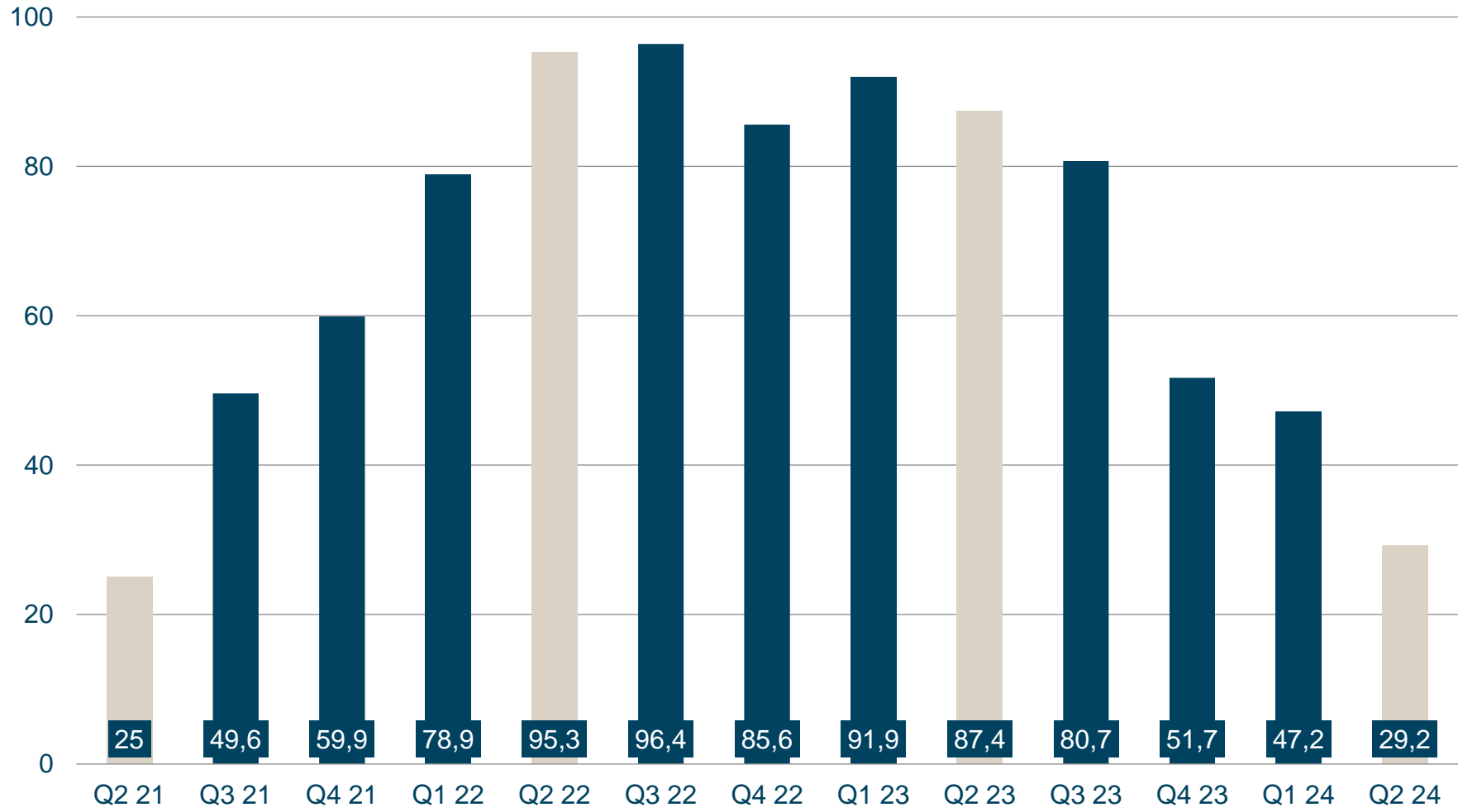
# Net cash from operating activities Q2/2021–Q2/2024



- Net cash from the operating activities in April - June was EUR 37,2 million (EUR 25,2 million) and in January – June EUR 46,1 million (EUR 24,3 million)
- Positive cash flow was supported by the EUR -24,5 million reduction of the inventories in January – June.
- Rolling 12 months cash flow was EUR 91,5 million positive.
- Positive cash flow rolling 12 months was supported by EUR 45,2 million reduction of the inventories.

# Net debt Q2/2021–Q2/2024

MEUR

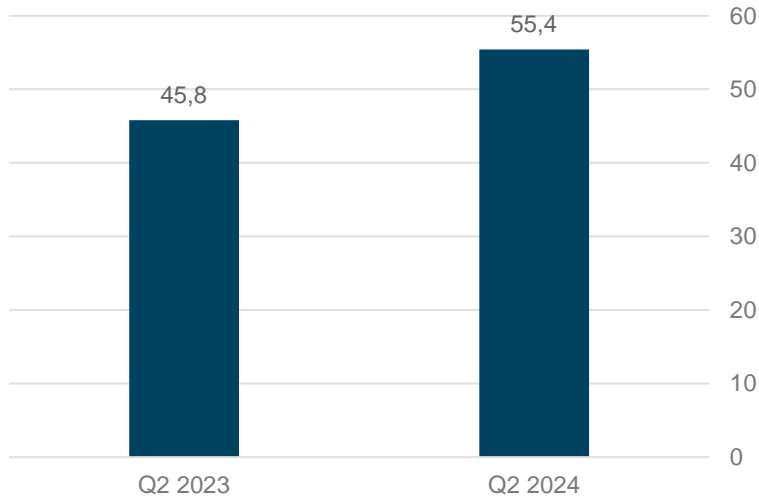


- Net Debt was EUR 29.2 million (87.4), lower by EUR -58.2 million.
- Cash and cash equivalents totaled EUR 40.2 (14.9) million.
- Interest-bearing liabilities were EUR 69.5 (102,3) million consisted of EUR 47.6 (80.6) million liabilities from financial institutions and EUR 21.9 (21.7) million in leasing liabilities.
- Strong liquidity with EUR 88.6 million of unused credit facilities and cash EUR 40.2 million. Total liquidity EUR 128.8 million.
- Net debt / EBITDA 0.39 (1.15)

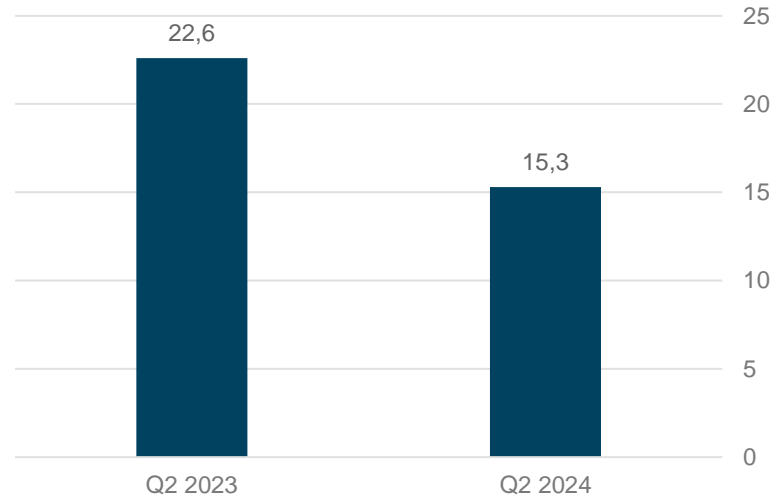


# Key figures

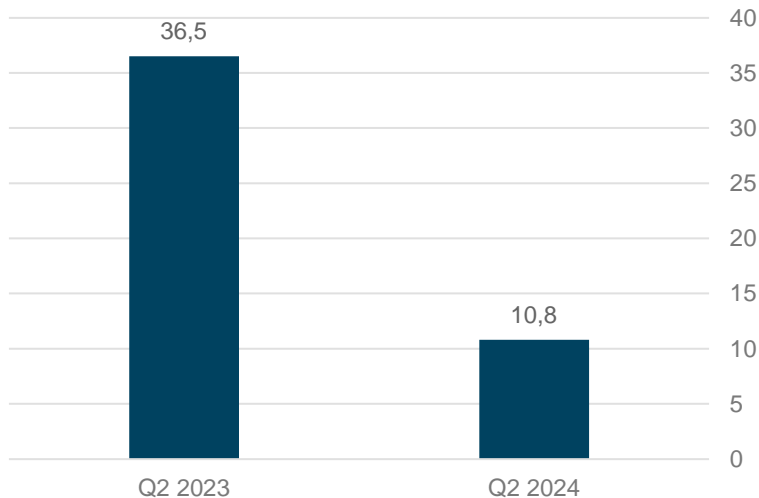
### Equity ratio, %



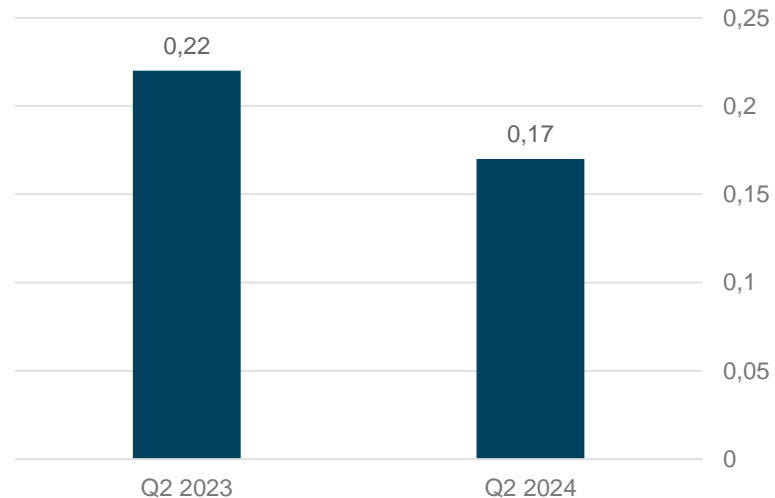
### ROE, %



### Net gearing, %



### Earnings per share, EUR



- Equity ratio 55,4% (45,8%) Equity increased by EUR 32.1 million and balance sheet total were lower by EUR -34,6 million driven by EUR -40.9 million lower inventories.
- Net gearing 10.8 (36.5). Interest bearing liabilities decreased by EUR -32,8 million, increased cash and cash equivalent EUR +25.3 million. Equity EUR +32.1 million.
- ROE 15.3% (22.6). Net profit EUR -5.7 million and equity + EUR 32.1 million..
- Earning per share 0.17 (0.22)

# Outlook



# Outlook and focus in 2024

We expect our turnover to be EUR 780–840 (820–900) million and adjusted operating profit to be EUR 54–61 (57–65) million.

## Focus areas:

- Build up sales pipeline with special focus on Energy & Cleantech and Medtech & Life Science
- Secure profitability with focus on cost base, automation and digitalization
- Gearing for growth – Building pipeline for M&A – Building accountability and making organization scalable



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Q&A

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# Key takeaways

- Q2/2024
  - Signs of gradual recovery led by Medtech & Life Science
  - EUR 40.2 million won deals
  - Operating margin 7.1%, within long-term target of 7%-8%
  - Net cash flow from operations exceeded EUR 46.9 million
  - Cash and equivalents of EUR 40.2 million on 30 June
  - Net debt/EBITDA 0.39
- Gearing for growth
  - New customer segmentation enhances growth
  - Healthy pipeline of new customer projects
  - Strong financial position enable organic and inorganic growth opportunities



SMT line in Suzhou factory.

# Contact information and analysts

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