



Q4 2021 & FULL YEAR 2021 RESULTS

Analyst & Press Conference

15 February 2022
Helsinki

Robit



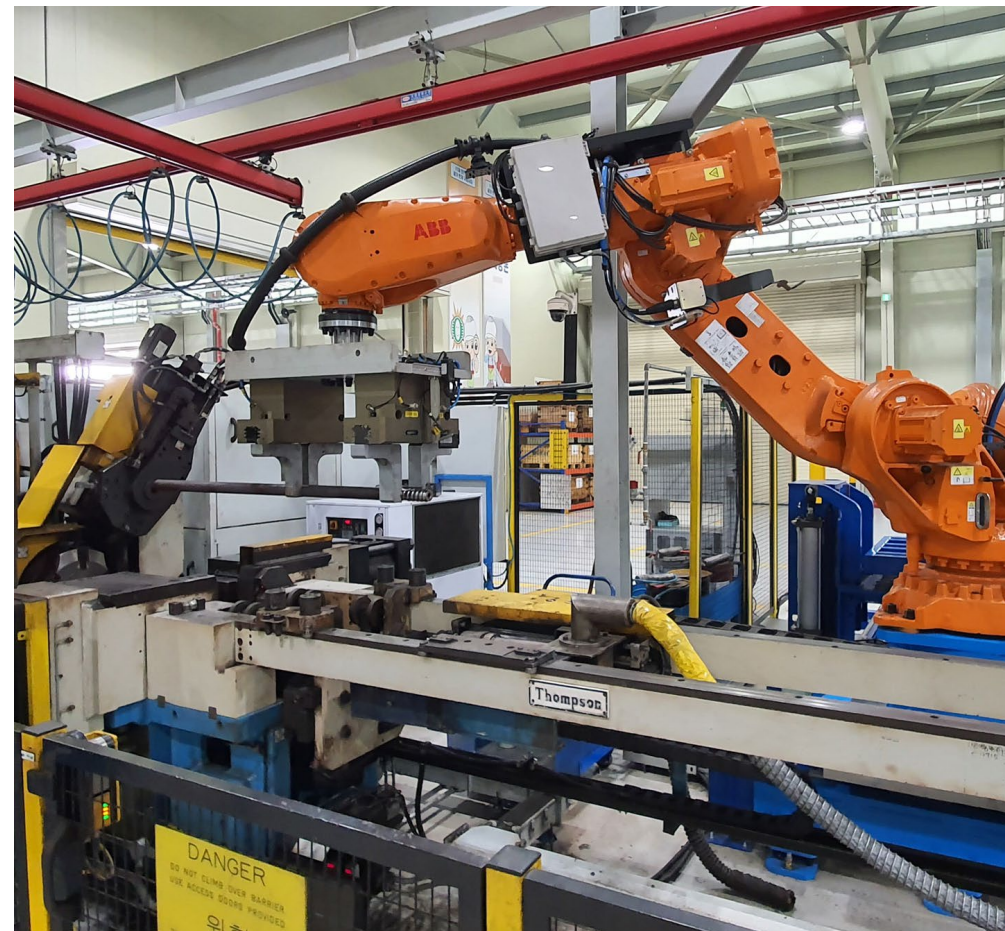
Q4 & FULL YEAR 2021 IN BRIEF

Tommi Lehtonen
Group CEO

Robit

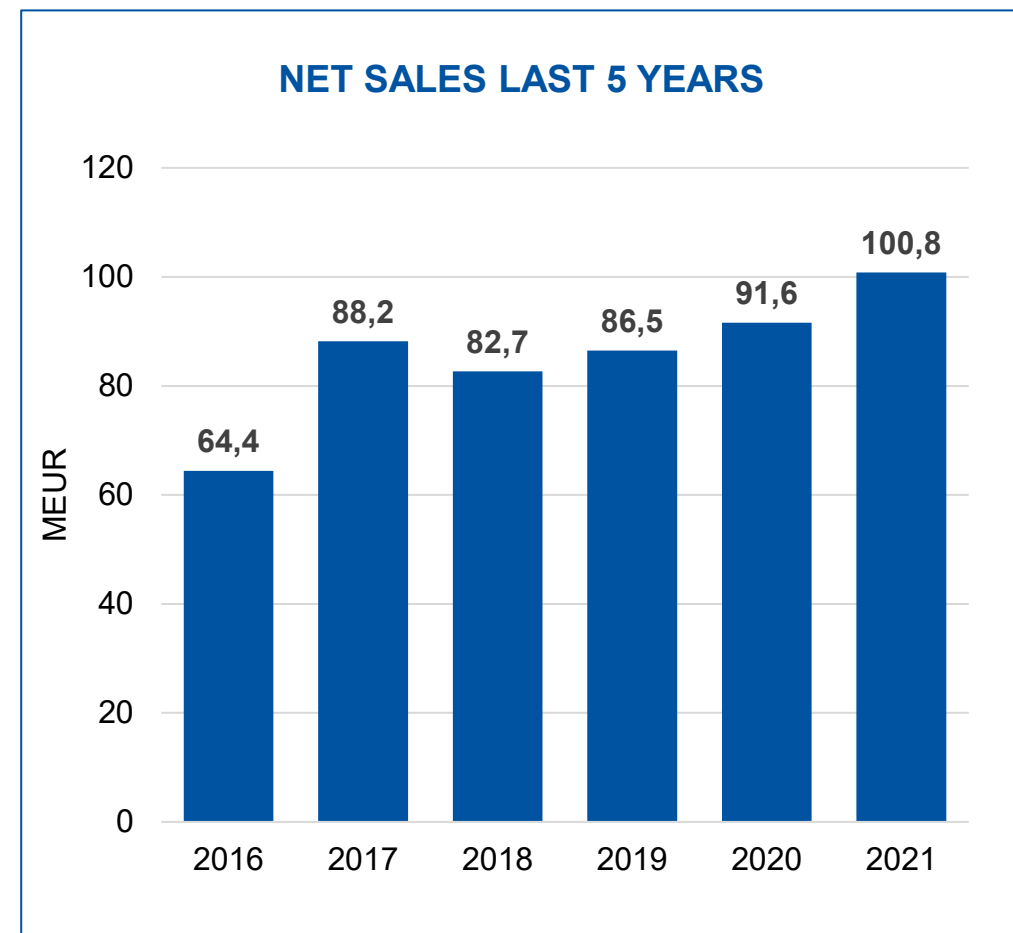
KEY MILESTONE IN SALES – EUR 100 MILLION REACHED

- Robit reached a key milestone of MEUR 100.8 (+10.0%) in net sales
- Year ended with strong sales development – Q4 2021 orders reached MEUR 30.5 (+29.8%)
- Supply chain constrains and logistics challenges caused negative impact to profitability development – major impact e.g. from air freights to ensure availability to key accounts
- NWC increase was related to inventories produced for deliveries related to strong orders during Q4 2021, also receivables increased in relation to previous year
- Robit launched reinforced ESG initiatives and published related targets
- Top Hammer production investments in Finland and South Korea will be commissioned during Q1 2022
- Investments in operational excellence continue with primary focus on supply chain efficiency



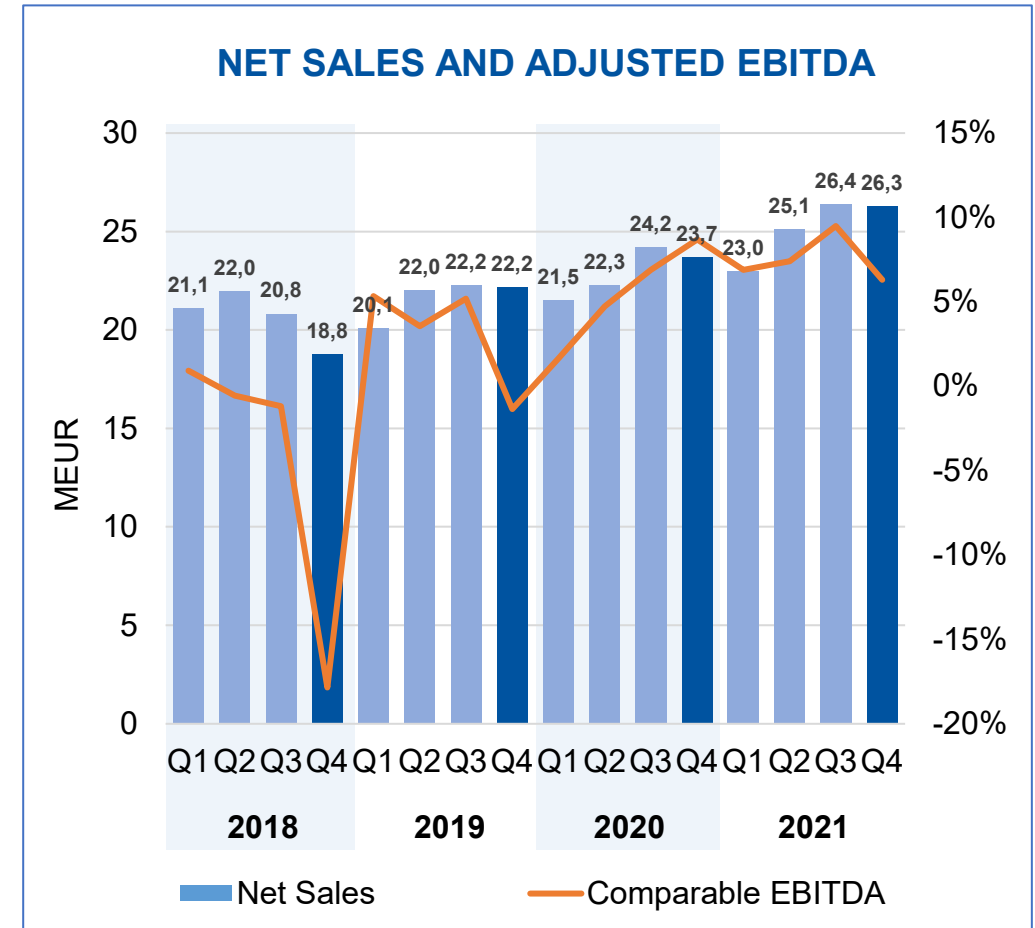
GROWTH WITH SUPPLY CHAIN CHALLENGES

- Net sales increased by 10.0% to MEUR 100.8 (91.6), 10.7% in fixed currencies
 - Top Hammer net sales increased by 21.4% to MEUR 56.3 (46.3)
 - Down the Hole net sales decreased by 1.8% to MEUR 44.5 (45.3)
- Order intake increased by 13.0%
- Adjusted EBITDA% improved to 7.5% (5.6%)
- Cash flow from operating activities was -4.2 (4.3)
 - Cash flow before changes in NWC was MEUR 7.8 (7.2)
- Equity ratio totaled 42.2% (45.5%)



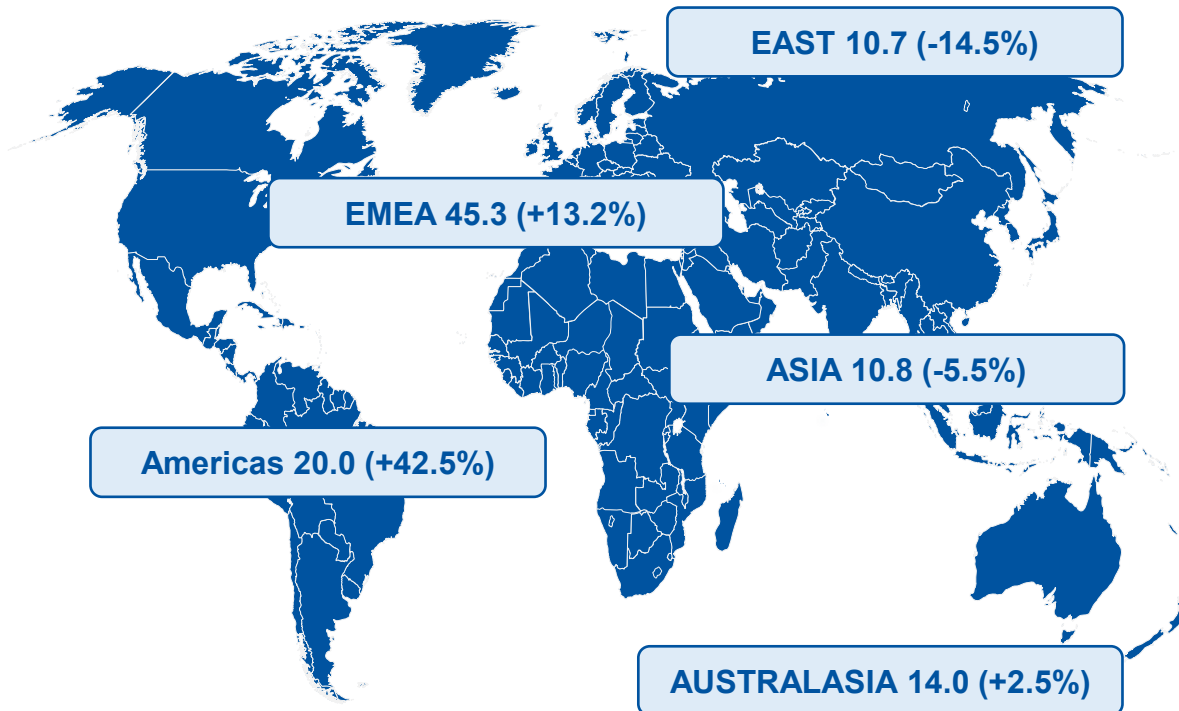
STRONG SALES QUARTER CLOSING THE YEAR

- **Q4 2021** net sales increased by 11.0% to MEUR 26.3 (23.7), 9.0% in fixed currencies
 - Top Hammer net sales increased by 41.0% to MEUR 15.9 (11.3)
 - Down the Hole net sales decreased by 6.4% to MEUR 10.4 (12.4)
- Order intake increased by 29.8%
- EBITDA% decreased to 6.3% (8.7%)
- Operating cash flow was MEUR -0.5 (4.1)
 - Cash flow before changes in NWC was MEUR 1.7 (2.4)

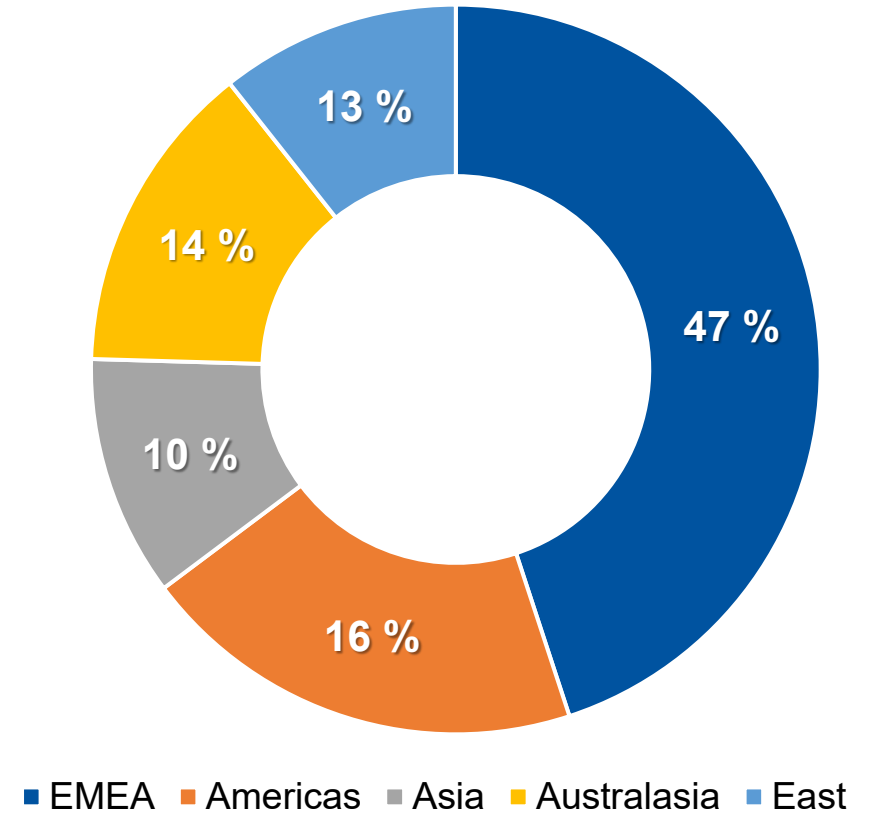


TOP HAMMER AND AMERICAS DELIVERED STRONG GROWTH

NET SALES BY REGION 2021 (MEUR)
AND CHANGE TO PREVIOUS YEAR (%)



NET SALES SHARE 2021



YOUR PARTNER FOR A MORE SUSTAINABLE TOMORROW

Megatrends

Our impact

How we do it?

Electrification

Geothermal energy

Sustainable infrastructure

Sustainable partnerships


CO2 emission reductions in our value chain

Happy and healthy workplace

Efficiency throughout the product lifecycle



Transparency in value chain
Minimizing environmental footprint
Optimizing logistics



Ecodesign and material efficiency
Energy efficiency

Employee wellbeing
Health and safety

Diversity and inclusion
Employee training



Improved efficiency and safety
Increased product lifetime

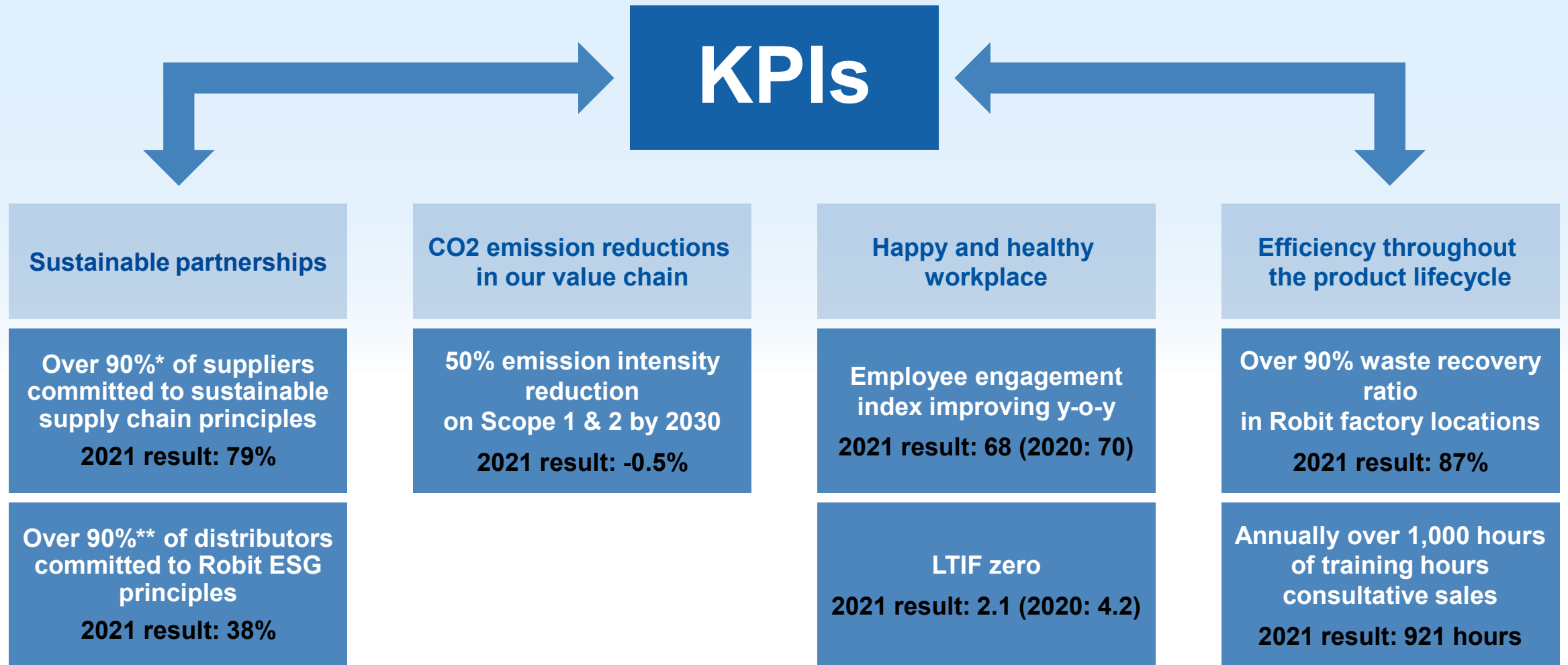
Lower environmental footprint for our clients

Suppliers

Own production

Clients

ESG KEY PERFORMANCE INDICATORS



* Calculated based on supplier spend

** Calculated based on sales volume



FINANCIALS

Arto Halonen
Group CFO

Robit

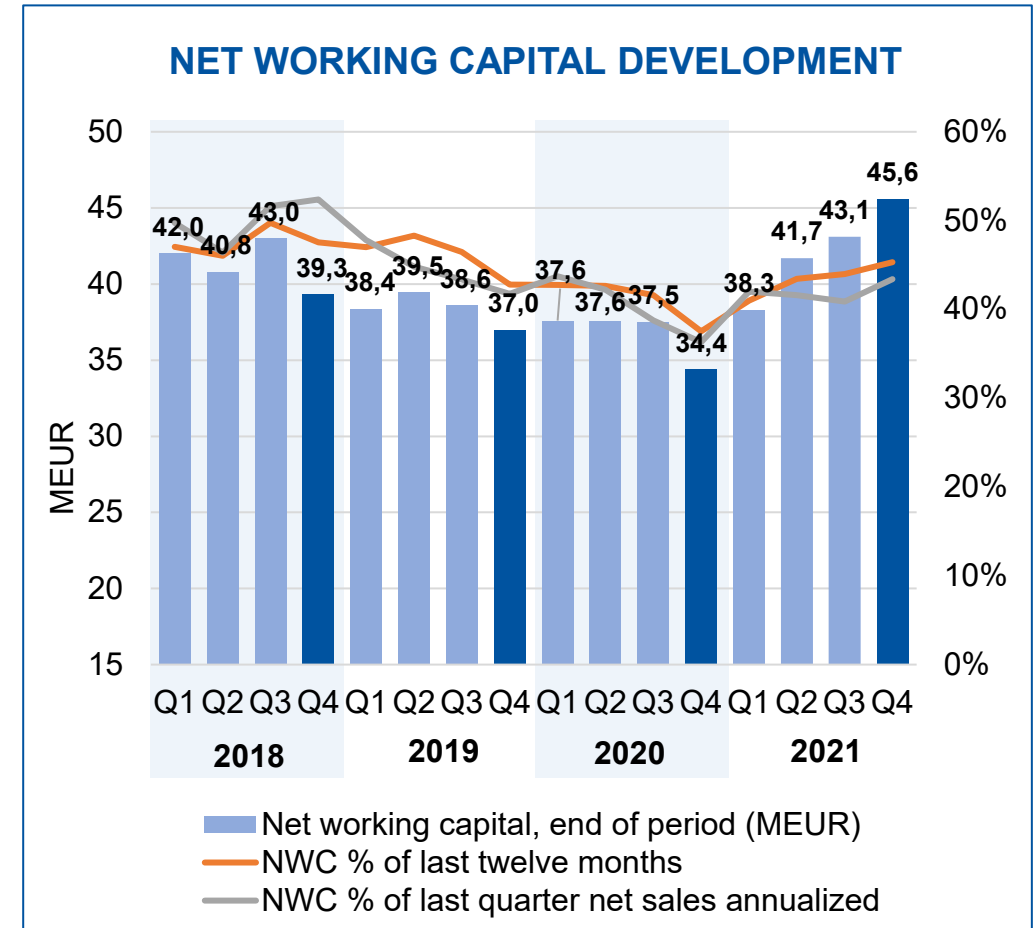
KEY FINANCIALS DEVELOPED FAVORABLY IN 2021

- Net sales Q4 2021 was 11.0% higher than Q4 2020, 9.0% in fixed currencies
- Q4 2021 EBITDA% declined to 6.3%
- EBITDA was negatively impacted by increases in logistics and raw material costs and
- EBIT for the Q4 2021 was positive reaching 1.2%
- 2021 result of the period MEUR 0.9

KEY FINANCIALS	Q4 2021	Q4 2020	Change%	2021	2020	Change%
Net sales, EUR 1 000	26 285	23 691	11.0 %	100 755	91 631	10.0 %
EBITDA*, EUR 1 000	1 650	2 052	-19.6 %	7 595	5 116	48.4 %
EBITDA, % of sales	6.3 %	8.7 %		7.5 %	5.6 %	
EBITA, EUR 1 000	543	832	-34.8 %	2 940	-48	6 236.1 %
EBITA, % of sales	2.1 %	3.5 %		2.9 %	-0.1 %	
EBIT, EUR 1 000	327	626	-47.8 %	2 080	-868	339.8 %
EBIT, % of sales	1.2 %	2.6 %		2.1 %	-0.9 %	
Result of the period, EUR 1 000	-152	515	-129.5 %	886	-2,894	130.6 %
Result of the period, % of sales	-0.6 %	2.2 %		0.9 %	-3.2 %	
Earnings per share (EPS), EUR 1 000	0.00	0.02	-104.8 %	0.04	-0.14	125.0 %
Return on equity (ROE), %				1.8 %	-5.9 %	
Return on capital employed (ROCE), %				2.5 %	-2.6 %	

NET WORKING CAPITAL DEVELOPMENT

- NWC totaled MEUR 45.6 (34.4)
- Inventories increased to MEUR 43.5 (34.9). Increase was impacted by measures related to improving the company's product availability as well as delivery delays caused by challenges in the global logistics market.
- Receivables increased to MEUR 25.3 (18.6) as a result of increased net sales



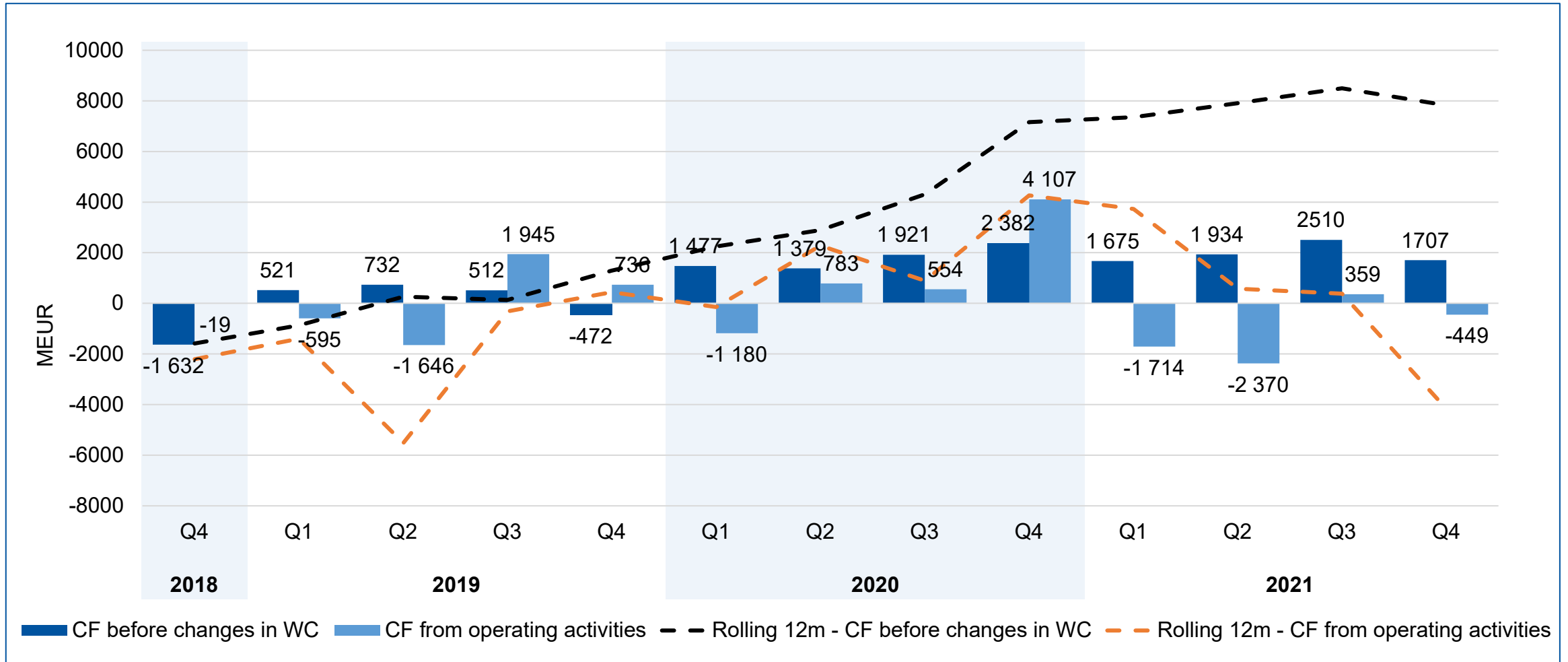
CASH FLOW

- Cash flow before changes in NWC was MEUR 7.8 (7.2)
- Operating cash flow was MEUR -4.2 (4.3)
- Cash flow from investing activities was MEUR -3.9 (-1.2)
- Cash flow from financing activities resulted to MEUR 3.1 (-3.6)

CONSOLIDATED STATEMENT OF CASH FLOWS

EUR thousand	Q4 2021	Q4 2020	2021	2020
Cash flow from operating activities				
Cash flows before changes in working capital	1 707	2 382	7 826	7 160
Cash flows from operating activities before financial items and taxes	-237	4 401	-2 785	5 555
Net cash inflow (outflow) from operating activities	-449	4 107	-4 174	4 263
Net cash inflow (outflow) from investing activities	-1 454	-991	-3 885	-1 173
Net cash inflow (outflow) from financing activities	2 391	-2 184	3 091	-3 626
Net increase (+)/decrease (-) in cash and cash equivalents	487	932	-4 968	-536
Cash and cash equivalents at the beginning of the financial year	8 926	13 235	14 339	15 248
Exchange gains/losses on cash and cash equivalents	113	174	154	-370
Cash and cash equivalents at end of the year	9 525	14 339	9 525	14 339

CASH FLOW BEFORE CHANGES IN WORKING CAPITAL STABLE



STEADY FINANCIAL POSITION

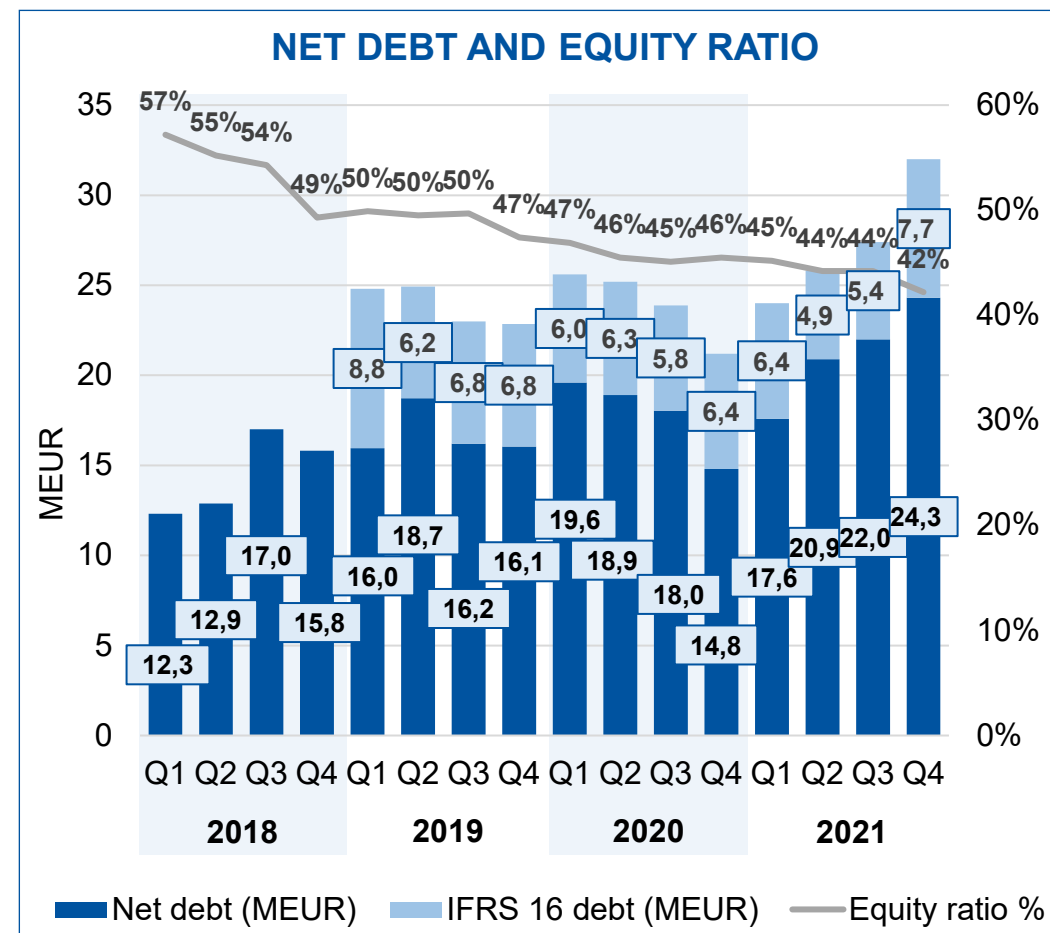
- Cash and cash equivalent at the end of the Q4 2021 were MEUR 9.5 (14.3)
- Total interest-bearing loans and utilized credit limits were MEUR 41.5 (35.6) including IFRS 16 liabilities of MEUR 7.7 (6.4)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

EUR thousand	31.12.2021	31.12.2020
ASSETS		
Total non-current assets	37 847	35 500
Current assets		
Inventories	43 538	34 857
Account and other receivables	25 337	18 621
Other receivables	157	206
Cash and cash equivalents	9 525	14 339
Total current assets	78 557	68 023
Total assets	116 403	103 523
EQUITY AND LIABILITIES		
Equity total	49 114	46 989
Total non-current liabilities	32 441	25 838
Total current liabilities	34 848	30 696
Total liabilities	67 289	56 534
Total equity and liabilities	116 403	103 523

CAPITAL STRUCTURE

- Net debt was MEUR 32.0
- Equity ratio was solid at 42.2%

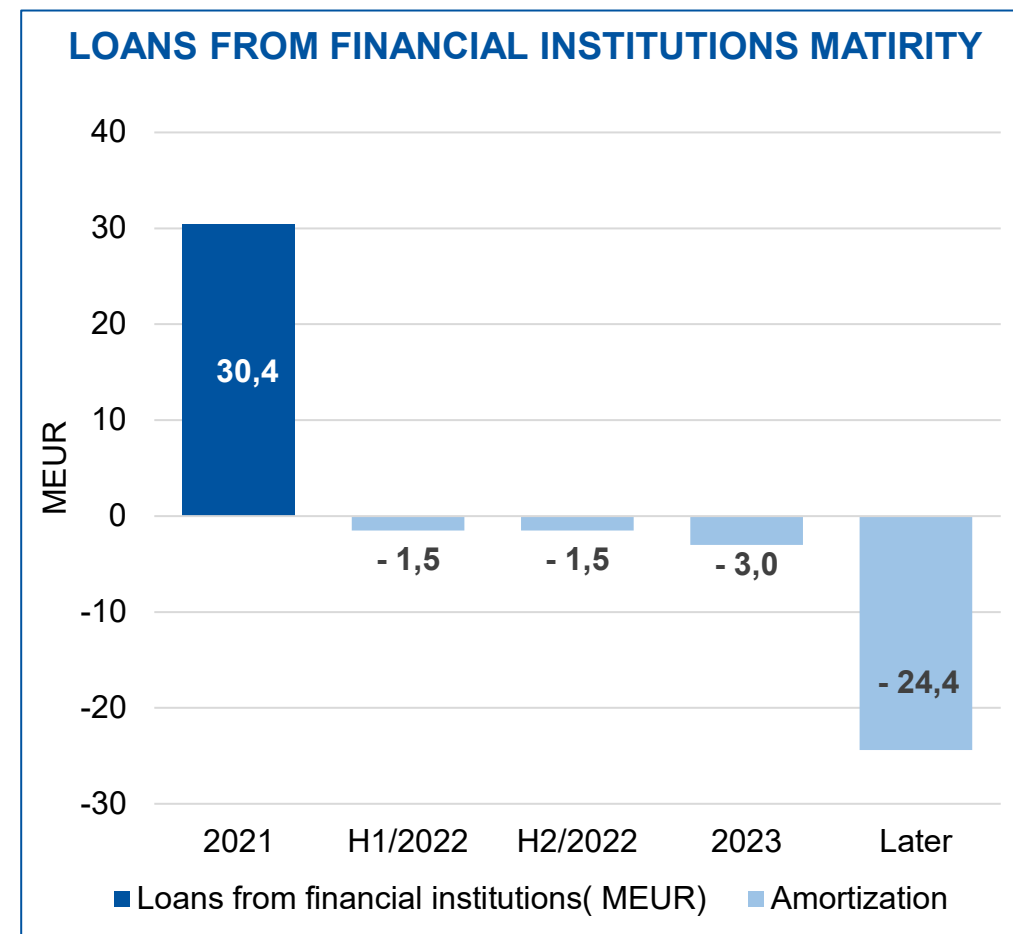


LOAN MATURITY

- Loans from financial institutions at the end of Q4 2021 totaled MEUR 30.4
- In June 2021, Robit signed a new financial agreement of EUR 30.0 million of which it has raised MEUR 26.5

MEUR 3.5 from the new loan remain to be raised at later stages

- Loan amortization of MEUR 1.5 bi-annually





OUTLOOK

Tommi Lehtonen
Group CEO

Robit

FINANCIAL TARGETS AND GUIDANCE 2022

FINANCIAL TARGETS

- Robit's long-term target is to achieve organic net sales growth of 15% annually and comparable EBITDA of 13%

	Long-term target	2019	2020	2021
Net sales growth	15% p.a.	4.6%	6.0%	10.0%
Comparable EBITDA % of net sales	13%	3.1%	5.6%	7.5%

GUIDANCE 2022

- Robit expects the market situation to develop positively and believes COVID-19 restrictions to have a limited impact on the demand of the company's products in 2022.
- Robit estimates that net sales for 2022 will grow and comparable EBITDA profitability in euros will improve compared with 2021 assuming that there are no significant changes in the exchange rates compared with the end of 2021.

PROFITABLE GROWTH FOCUS

- Growth with topline leverage to improve fixed cost utilization
- Price increases to mitigate material cost inflation
- Sourcing actions to support profitability development
- Tight NWC control and cash flow focus, target maximum 40% NWC / net sales
- ESG initiatives as part of daily operations and decision-making





Q&A

Further questions?

Please, don't hesitate to contact us by email:
investors@robitgroup.com

Robit

THANK YOU!

Robit publishes its Annual Report 2021 during week 8.
AGM will be held on 22 March 2022.

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