



**Componenta  
Corporation Annual  
General Meeting  
16 April 2020**

# **CEO's review**

**Sami Sivuranta  
President and CEO**

# Business in 2019

## Key figures:

- Net sales: 50.7 MEUR (proforma 2019: 80.6 MEUR\*)
- EBITDA: 1.6 MEUR
- Operating result: -1.7 MEUR
- Cash flow from operating activities: 4.1 MEUR
- Personnel: 617

## Continued operations during review period 2019:

- Foundries (Componenta Castings Oy)
  - Pori and Karkkila
- Metal product plants (Componenta Manufacturing Oy)
  - Jyväskylä, Härmä, Kurikka, Leppävesi and Sastamala



\*) continued operations

# Net sales by business area 2019

39%



**Machine building**

25%



**Agricultural machinery**

12%



**Energy industry**

10%



**Forestry machines**

3%



**Defence industry**

11%



**Other industries**

# Consolidated income statement

<b>MEUR</b>	<b>2019</b>	<b>2018</b>
Net sales	<b>50.7</b>	<b>39.3</b>
EBITDA	<b>1.6</b>	<b>3.2</b>
Operating result	<b>-1.7</b>	<b>1.0</b>
Result for the financial period	<b>-2.1</b>	<b>0.9</b>
Net interest bearing debt, MEUR	<b>8.7</b>	<b>-3.4</b>
Equity ratio, %	<b>29.4</b>	<b>39.3</b>
Net gearing, %	<b>54.9</b>	<b>-17.5</b>
Diluted earnings per share, EUR	<b>0.07</b>	<b>0.01</b>

Both 2019 and 2018 figures are for continued operations.

# Consolidated balance sheet

<b>Assets, MEUR</b>	<b>Dec 31 2019</b>	<b>Dec 31 2018</b>
Intangible assets	2.1	0.4
Goodwill	3.2	0.0
Tangible assets	31.8	20.4
Other non-current assets	0.4	0.3
Inventories	9.2	14.3
Receivables	3.0	8.2
Cash and cash equivalents	4.5	5.3
<b>Total assets</b>	<b>54.1</b>	<b>48.9</b>

<b>Liabilities and shareholders' equity</b>	<b>Dec 31 2019</b>	<b>Dec 31 2018</b>
Share capital	1.0	1.0
Other equity	14.9	18.2
Non-current interest bearing	10.4	1.5
Non-current interest free	11.0	15.1
Current interest bearing	2.8	0.5
Current interest free	13.6	12.6
<b>Total liabilities and shareholder's equity</b>	<b>54.1</b>	<b>48.9</b>

# Group cash flow from operations

<b>MEUR</b>	<b>1.1.–31.12. 2019</b>	<b>1.1.–31.12. 2018</b>
Net cash flow from operations	5.3	3.5
Net cash flow from investing activities	-0.7	-0.2
Net cash flow from financing activities	-5.5	-3.5
Change in liquid assets	-0.8	-0.2

Net cash flows include continued and discontinued operations

# Repayment schedule for external restructuring debts

MEUR	2019	2020	2021	2022	2023	Total
Componenta Corporation	0.6	0.7	0.7	0.7	5.4	8.1
Componenta Castings Oy	1.0	0.9	1.0	0.9	1.9	5.7
<b>Total</b>	<b>1.6</b>	<b>1.7</b>	<b>1.7</b>	<b>1.7</b>	<b>7.2*</b>	<b>13.9</b>

\*) The last repayment amounts of Componenta Corporation and Componenta Castings Oy are bigger, as it is assumed that the income from sale of real estate properties unrelated to the core business are used for the repayments at the end of the program. In addition, it is including the supplementary payment obligation of EUR 3.2 million following the exclusion of loan guarantee of EUR 80 million.



# Guidance for 2020

- Componenta expects the net sales of continued operations to be EUR 65 - 80 million in 2020
- EBITDA is expected to remain positive



# COVID-19: Status and effects

- Customers
- Componenta procurement and suppliers
- Operations and adaptation measures
- Employees and cost saving activities
- Financing

# Focus now and 2020

- Ensuring and maintaining liquidity
- Securing new sales volumes
- Profitability of core business
- Finalisation of strategy and implementation of activities