



SUOMINEN Q1/2021

Petri Helsky, President and CEO

Toni Tamminen, CFO

April 28, 2021



Q1/2021 in brief

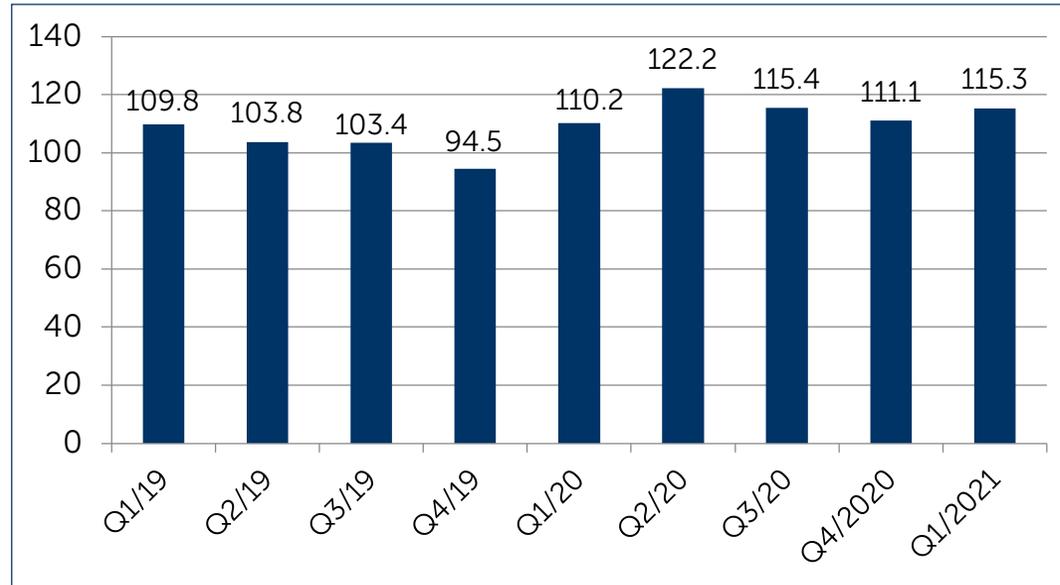
- EBITDA improved significantly to EUR 18.5 million (11.3)
- Net sales increased by 5% and amounted to EUR 115.3 million (110.2)
- Cash flow from operations improved to EUR 16.0 million (9.4)

IMPACTS OF THE COVID-19 PANDEMIC

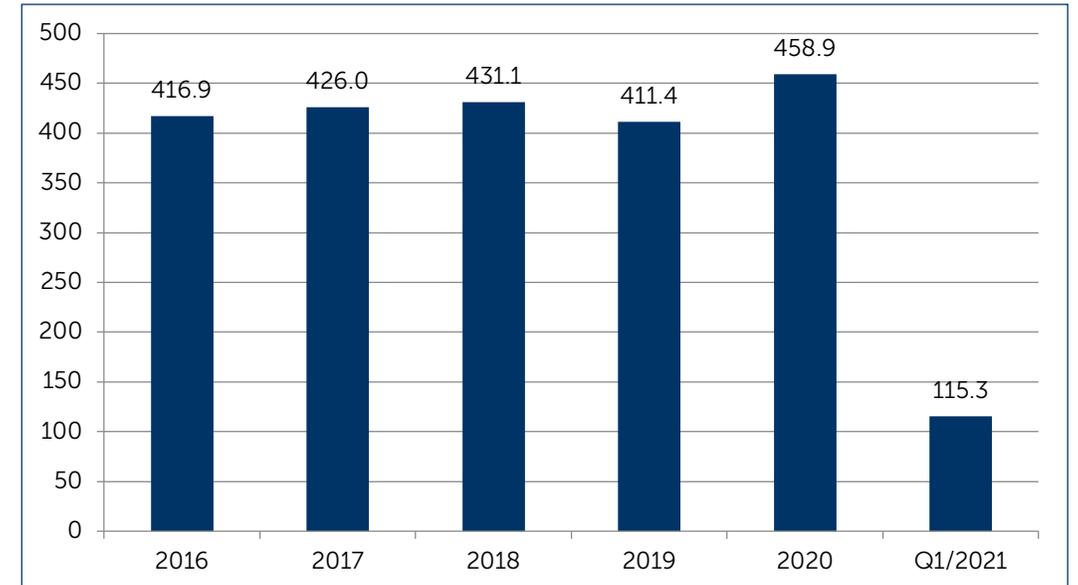
- The COVID-19 pandemic has increased sales volumes in all our markets
- The demand is expected to continue on a high level
- In the long term, the pandemic may lead to a sustained increase in the use of nonwovens for cleaning and disinfection products
- We have continued to be able to run our operations with limited impacts

Net sales

Net sales, EUR million



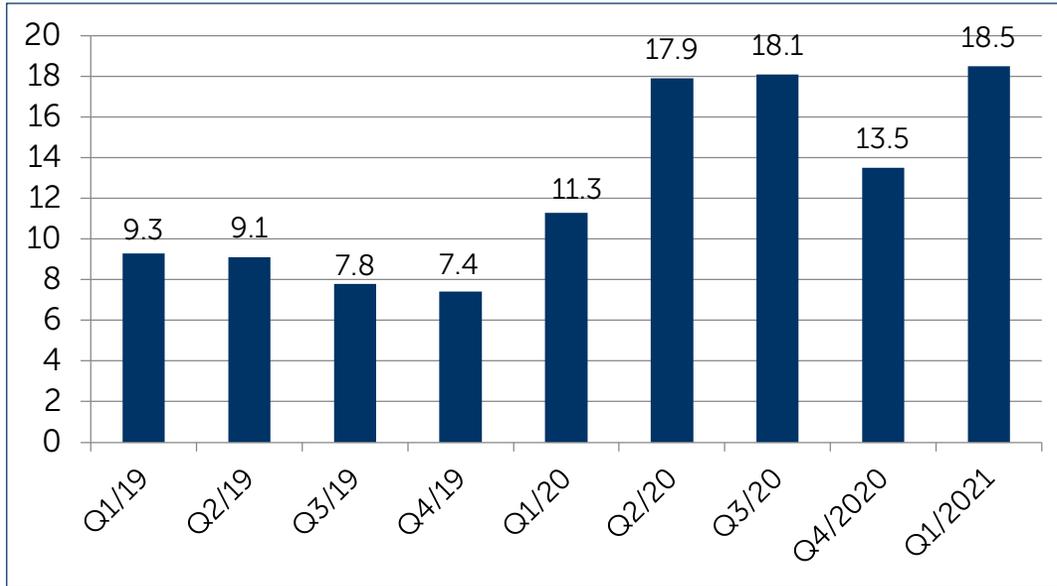
Net sales, EUR million



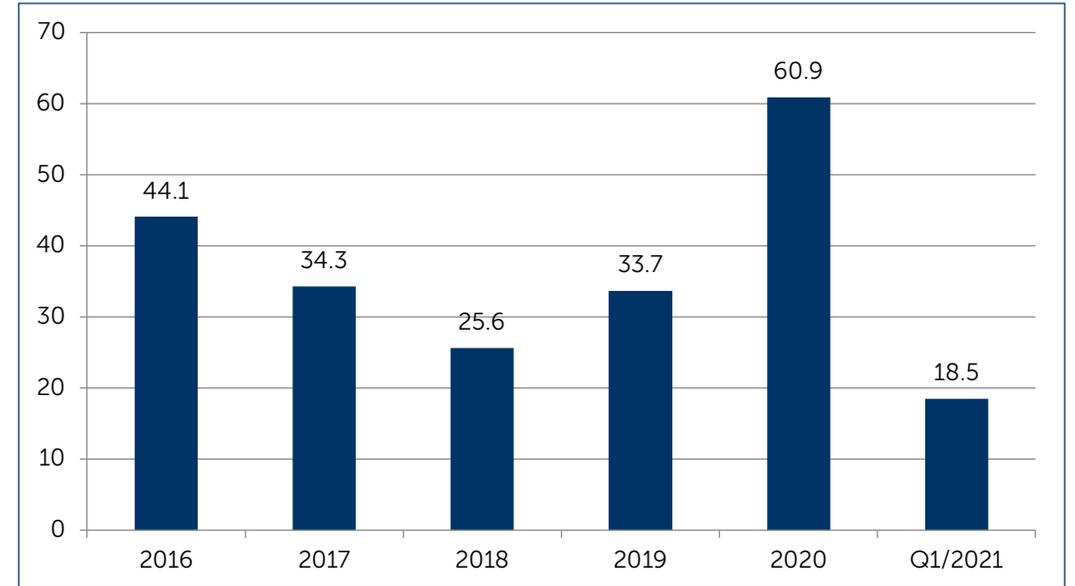
- Net sales increased by 5.0% and were EUR 115.3 million (110.2). Sales volumes increased and also sales prices improved slightly, supported by sales mix
- Currency impact was EUR -8.1 million
- Demand for wipes continued on a high level driven by the COVID-19 pandemic
- Share of new products continued to be above 25% of net sales

EBITDA

EBITDA, EUR million



EBITDA, EUR million



2016-2018 EBITDA before application of IFRS 16 Leases

- EBITDA improved significantly to EUR 18.5 million (11.3)
- Main drivers were higher sales volumes, supported by improved production and raw material efficiency and sales mix
- Currency impact was EUR -1.5 million

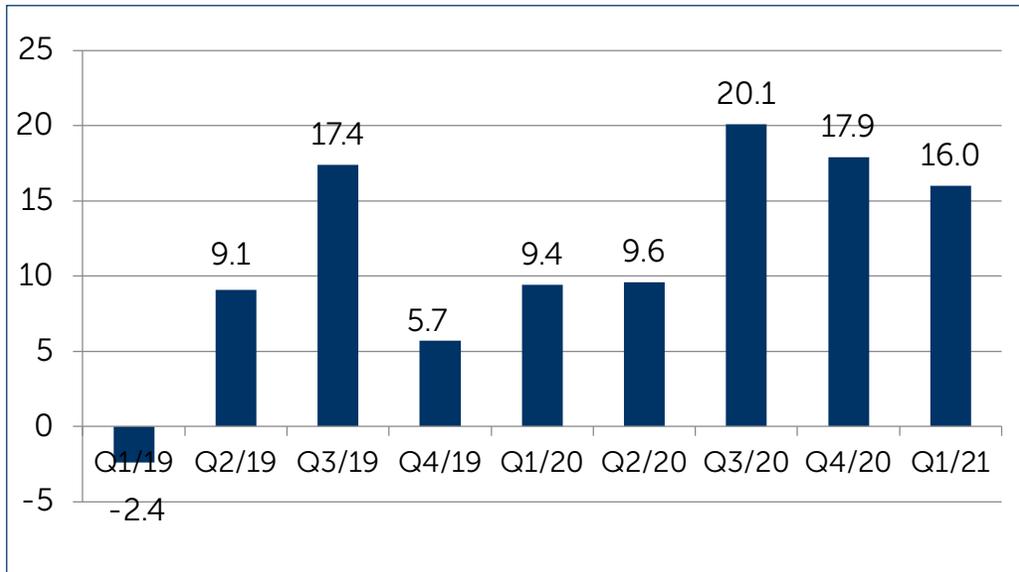
Consolidated statement of profit or loss

EUR thousand	1-3/2021	1-3/2020	1-12/2020
Net sales	115,333	110,203	458,893
Cost of goods sold	-95,125	-96,914	-389,123
Gross profit	20,208	13,289	69,770
Other operating income	845	552	2,584
Sales, marketing and administration expenses	-6,622	-7,144	-27,946
Research and development expenses	-600	-680	-2,767
Other operating expenses	-238	-353	-2,150
Operating profit	13,592	5,664	39,492
Net financial expenses	3,266	-1,945	-5,582
Profit before income taxes	16,858	3,719	33,910
Income taxes	-3,085	-174	-3,794
Profit for the period	13,774	3,546	30,116
Earnings per share, EUR			
Basic	0.24	0.06	0.52
Diluted	0.24	0.06	0.52

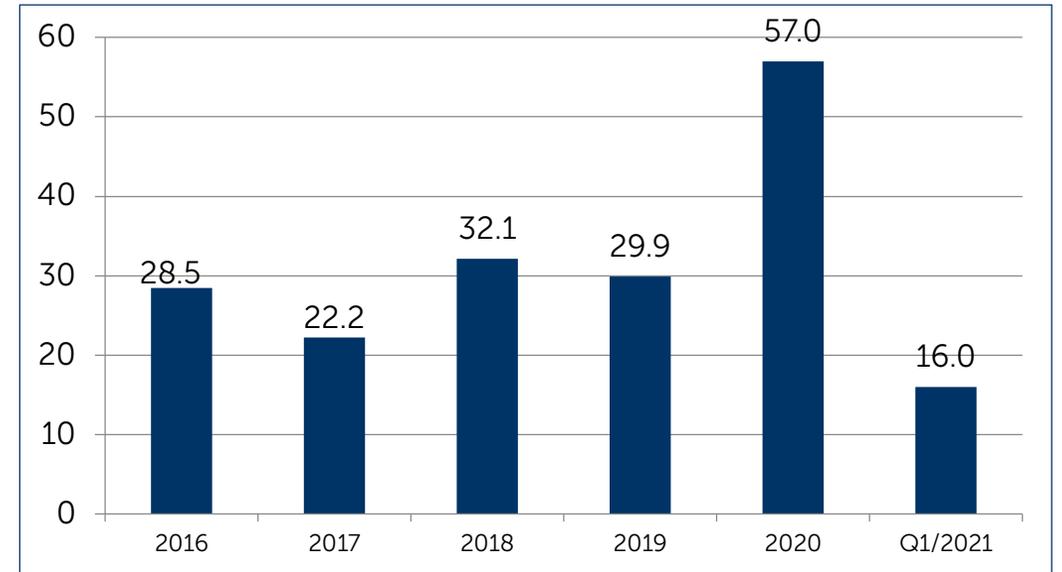
- Sales of Suominen's minority share in Amerplast impacted net financial expenses positively by EUR 3.7 million

Cash flow from operations improved

Cash flow from operations, EUR million



Cash flow from operations, EUR million



- Cash flow from operations improved to EUR 16.0 million (9.4)
- The main driver was the result improvement
- Sales of Suominen's minority share in Amerplast impacted cash flow positively by EUR 11.6 million (not included in cash flow from operations)

In Q1/2021

- The three investment projects supporting our strategy that we announced last year, two in Italy and one in the USA, are proceeding as planned and will be finalized during the second half of 2021
- Minority share of Amerplast was sold. This impacted positively our net financial expenses by EUR 3.7 million and cash flow by EUR 11.6 million. The transaction will not have material effect on Suominen's result going forward





Outlook 2021 unchanged

Suominen expects that its comparable EBITDA (earnings before interest, taxes, depreciation and amortization) in 2021 will be in line with 2020. The demand for nonwovens is expected to remain strong, however volatility in the raw material and transportation markets has increased uncertainty and may impact the result negatively. In 2020, Suominen's comparable EBITDA was EUR 60.9 million.



Q&A



Q2/2021
result
publication
on August 13,
2021

Consensus
estimates
available on
suominen.fi



PURE NORDIC QUALITY