



SUOMINEN Q1/2023

Tommi Björnman, President and CEO
Sirpa Koskinen, interim CFO

May 4, 2023



Agenda

Q1/2023 in brief

Financial review

Highlights in strategy and sustainability

Outlook 2023

Q&A

May 4, 2023





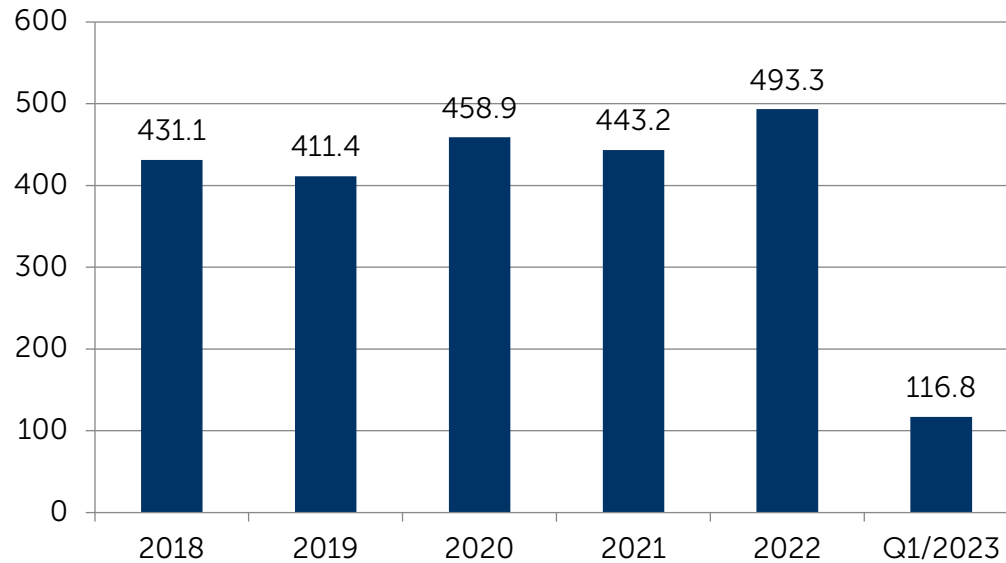
Q1/2023 in brief

- Net sales were EUR 116.8 million (110.3)
- Comparable EBITDA was EUR 2.6 million (3.3)
- Cash flow from operations totaled to EUR 3.3 million (-2.7)

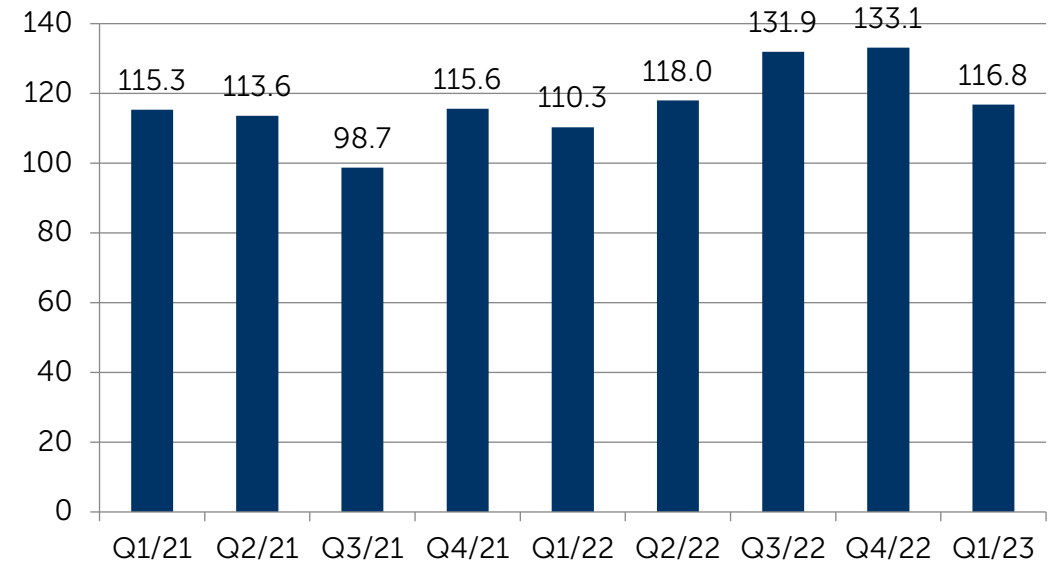
FINANCIAL REVIEW

Net sales

Net sales, EUR million



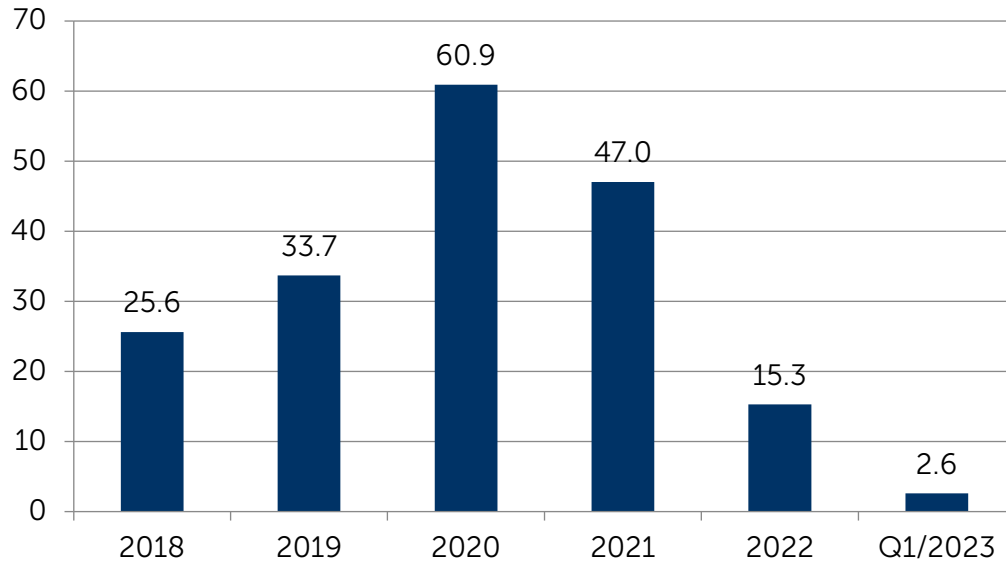
Net sales, EUR million



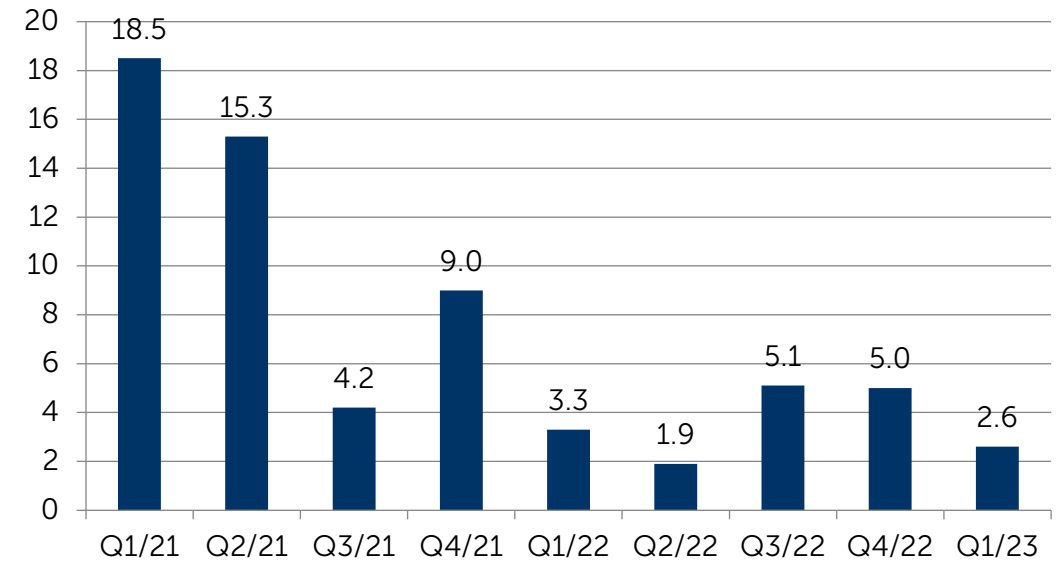
- Sales volumes were on the same level as in Q1/22 despite the strikes in the Finnish ports and at our Mozzate plant in Italy. Sales prices increased following the higher raw material prices
- Currencies impacted net sales positively by EUR 3.4 million in the quarter
- Share of new products around 40% of net sales

Comparable EBITDA

Comparable EBITDA, EUR million



Comparable EBITDA, EUR million



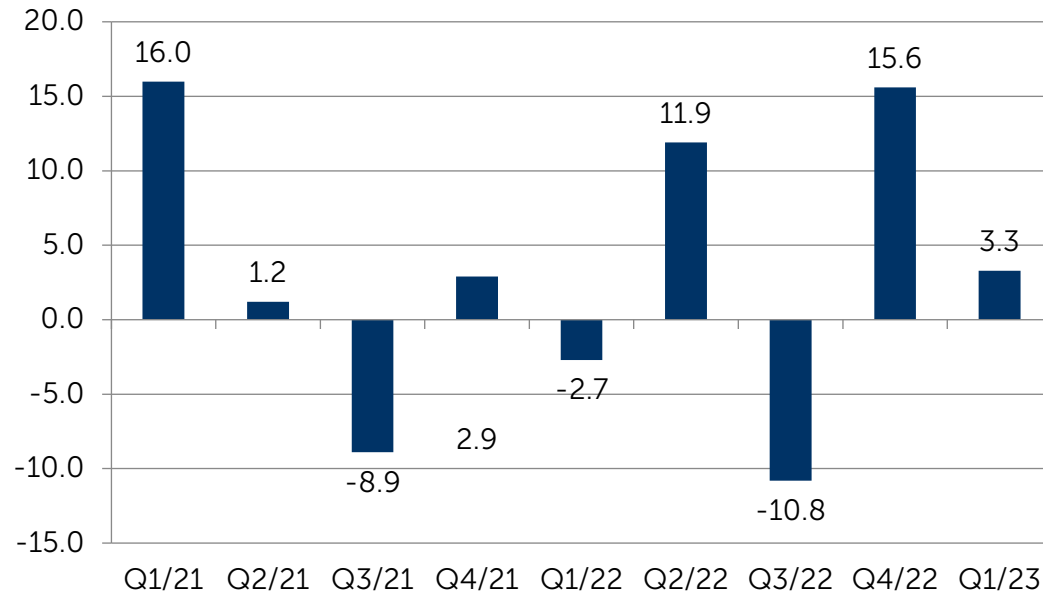
- EBITDA declined to EUR 2.6 million. Our raw material costs increased more than the sales prices which react to the cost increases with a lag due to our price mechanism
- Currencies impacted EBITDA positively by EUR 0.1 million

Consolidated statement of profit or loss

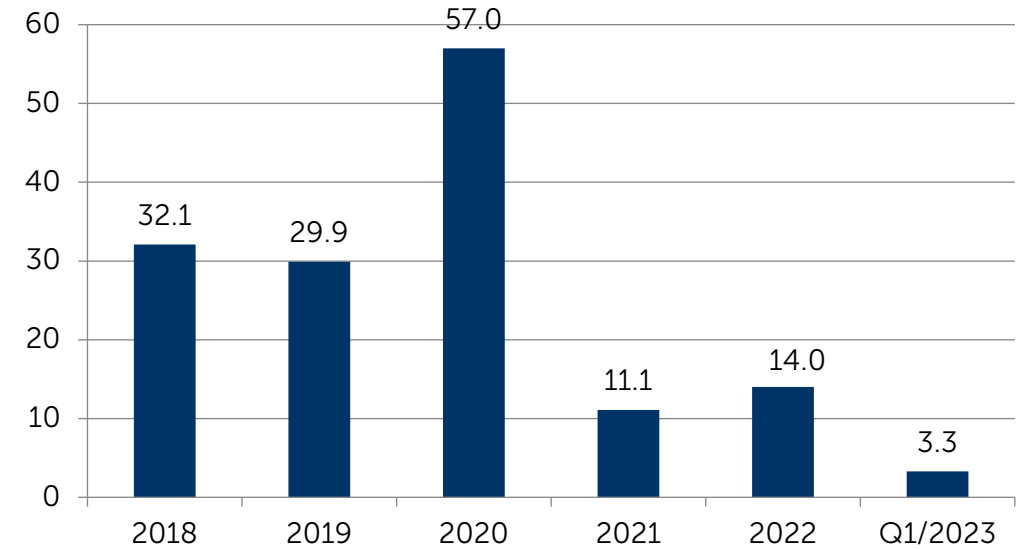
EUR thousand	1-3/2023	1-3/2022	1-12/2022
Net sales	116,793	110,269	493,298
Cost of goods sold	-111,939	-103,687	-474,718
Gross profit	4,854	6,582	18,579
Other operating income	1,101	315	5,739
Sales, marketing and administration expenses	-7,337	-7,255	-28,932
Research and development expenses	-880	-795	-3,503
Other operating expenses	169	-116	-841
Operating profit	-2,093	-1,268	-8,958
Net financial expenses	-1,537	-930	-2,923
Profit before income taxes	-3,630	-2,198	-11,881
Income taxes	-319	-138	-1,983
Profit for the period	-3,949	-2,336	-13,863
Earnings per share, EUR			
Basic	-0.07	-0.04	-0.24
Diluted	-0.07	-0.04	-0.24

Cash flow from operations

Cash flow from operations, EUR million

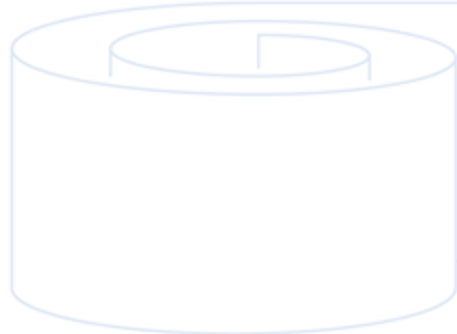


Cash flow from operations, EUR million



- Cash flow from operations was EUR 3.3 million
- Cash flow was positively impacted by improvement in net working capital

HIGHLIGHTS IN STRATEGY AND SUSTAINABILITY



Mission

Enabling our customers to win
by creating quality nonwovens

Vision

Frontrunner for nonwovens
innovation and sustainability

Strategy: Growth and profitability through sustainability, customer focus and efficiency

We will grow by creating innovative and more sustainable nonwovens for our customers and improve our profitability through more efficient operations and a high performance culture. Our main focus is on wipes.

We will strengthen our capabilities in Europe and Americas, and evaluate opportunities in Asia.

Strategic focus areas

Operational
excellence

Sustainability
leadership

Differentiate
with innovation
and commercial
excellence

Great place to
work

Dual operating
model

Values

Ownership

Teamwork

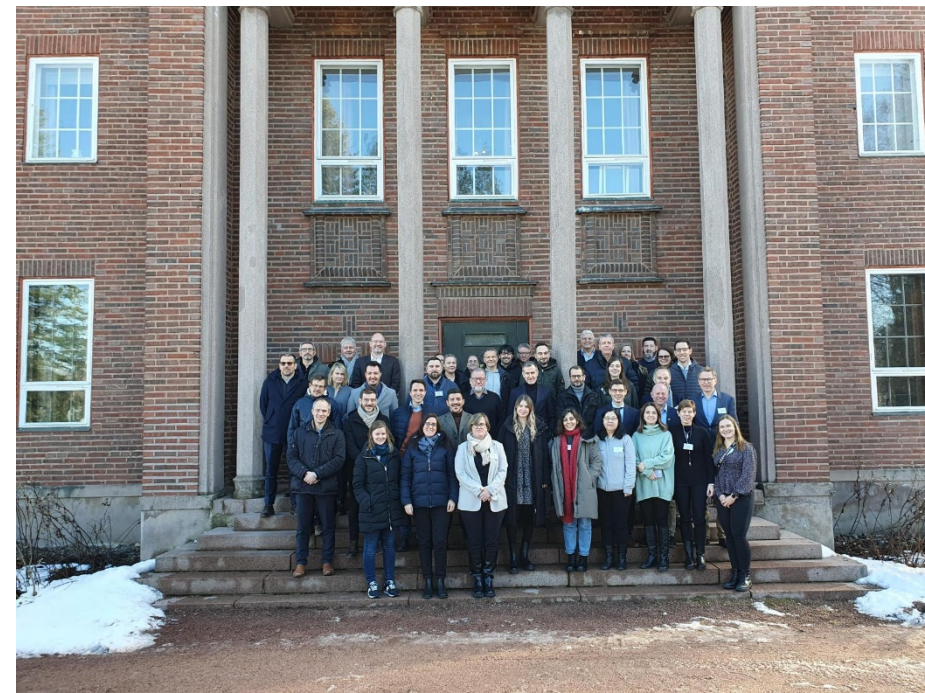
Performance

Integrity

Highlights in strategy and sustainability

Suominen Sustainability & New Fiber Seminar

Suominen organized a Sustainability & New Fiber Seminar in Nakkila at end of February 2023. The Seminar gathered around fifty participants from across the nonwoven production value chain and received excellent feedback.



HYDRASPUN® Circula wins EDANA's INDEX™23 Award

Our innovation and sustainability work was recognized at the INDEX™23 exhibition as HYDRASPUN® Circula won EDANA's INDEX™23 Award. The category showcased how innovation and sustainability are driving the nonwovens industry forward.



OUTLOOK



Outlook 2023

Suominen expects that its comparable EBITDA (earnings before interest, taxes, depreciation and amortization) in 2023 will increase from 2022.

In 2022, Suominen's comparable EBITDA was EUR 15.3 million.



Q&A

Q2/2023 result
publication
on August 9,
2023



PURE NORDIC QUALITY