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## Preliminary financial results for 2021/22 and outlook for 2022/23

The Group's preliminary – and as yet unaudited – annual report for the 2021/22 financial year shows revenue of DKKm 380.9, operating profit before amortisation, depreciation and impairment and special items (EBITDA) of DKKm 23.4 (loss of DKKm 12.6), an operating loss before special items (EBIT) of DKKm 3.8m (loss of DKKm 32.9) and costs of exceptional items relating to restructuring costs in connection with a company acquisition of DKKm 6.8 (DKKm 0).

The preliminary financial results for the 2021/22 financial year are within Management's full-year guidance as provided in company announcement no. 14 of 16 September 2022, which was as follows:

- Revenue in the DKKm 360-390 range.
- Operating profit before depreciation, amortisation and impairment and before special items (EBITDA) in the range of DKKm 17-27.
- Operating profit/loss before special items (EBIT) in the range of a loss of DKKm 10 to a profit of DKKm 0.
- Special items relating to restructuring costs amounting to an expense of around DKKm 8.

The annual report for 2021/22 will be released as scheduled on 20 December 2022.

## Guidance for 2022/23

Management expects an increase in Group revenue and to record a profit for the 2022/23 financial year. The following significant factors are expected to apply:

- The FOC market is expected to grow from the beginning of 2023 and to contribute to lifting revenue from the second quarter of the 2022/23 financial year.

In the US market, Roblon is well-positioned from a central location as one of only a few local suppliers of cable components. The Group has previously implemented a major investment programme and has launched additional initiatives which are expected to be completed in the spring of 2023. This will increase the total production capacity in the USA by more than 50%, and additional improvements are expected in production profitability.

- Management expects substantial improvements in the Composite product group compared to reported 2021/22 levels, particularly in shipments to the offshore oil and gas industry. This prospect is supported by the larger order book at the beginning of the 2022/23 financial year and the higher level of business activity.
- The Group expects to achieve profitability improvements in connection with the ongoing relocation and installation of selected parts of the FOC production facilities from Denmark to the recently acquired subsidiary Vamafil in the Czech Republic.

## **Revenue and earnings guidance for 2022/23:**

- Revenue in the DKKm 430 - 470 range (unaudited: DKKm 380.9).
- Operating profit before depreciation, amortisation and impairment and before special items (EBITDA) in the range of DKKm 40 - 55 (unaudited: DKKm 23.4).
- Operating profit/loss before special items (EBIT) in the range of DKKm 10 - 25 (unaudited: DKKm - 3.8).

Management expects the Q1 2022/23 revenue to be challenged due to a revenue shortfall in the FOC product group. Based on the expectations of accumulating growth in the FOC product group over the coming quarterly periods, a positive revenue performance is expected in the subsequent three quarters of the financial year.

## **Head office building put up for sale**

In early 2020, the Group decided to put its head office in Frederikshavn up for sale. While showings have been arranged from time to time for prospective buyers and the sales process continues, there are currently no specific buyers for the property. After the sale, the Group's Danish activities will be centred at Roblon's facilities in Gærum, which currently house production and various administrative functions. As well as generating positive synergies in the day-to-day operations, this initiative is also expected to have a positive impact on Roblon's results, liquidity and equity going forward.

## **Forward-looking statements**

Due to the war in Ukraine, the guidance provided is subject to uncertainty regarding the supply and transport of components and raw materials, energy supply and energy costs. It should also be noted that the guidance is subject to a high degree of uncertainty in the short term due to the aftereffects of the COVID-19 pandemic in many of Roblon's markets.

The above forward-looking statements, in particular revenue and earnings projections, are inherently uncertain and subject to risk. Many factors are beyond Roblon's control and, consequently, actual results may differ significantly from the projections expressed in this interim report. Such factors include, but are not limited to, changes in the market and competitive situation, changes in demand and purchasing behaviour, foreign exchange and interest rate fluctuations and general economic, political and commercial conditions.

Frederikshavn, 7 December 2022  
Roblon A/S

Jørgen Kjær Jacobsen   Lars Østergaard  
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