

Trading update for FY 2021 (preliminary and unaudited figures)

In 2021, SP Group set new sales record and new record at EBITDA, EBIT and EBT level.

- Revenue was up by 13.9 % relative to FY 2020 to DKK 2,480.9 million, which is within the most recently announced range of 11 – 15 %.
- Profit before depreciation, amortisation and impairment losses (EBITDA) was up by 18.6 % relative to FY 2020 to DKK 422.8 million equal to an EBITDA margin of 17.0 %, which is within the most recently announced EBITDA margin of 17 - 18 %.
- Profit before tax (EBT) was up by 33.0 % relative to FY 2020 to DKK 257.8 million equal to an EBT margin of 10.4 % and within the most recently announced EBT margin of 10 – 12 %.
- EPS came at DKK 16.5 equal to a growth of 29,5 %.

DKKm	4. quarter 2021 (unaud)	4. quarter 2020 (unaud.)	2021 (unaud.)	2020 (aud.)	Growth rate Full year
Income statement					
Revenue	642.1	555.8	2,480.9	2,178.2	13.9 %
Profit before depreciation, amortisation and impairment losses (EBITDA)	106.0	97.8	422.8	356.4	18.6 %
Profit before net financials (EBIT)	65.7	61.6	269.0	214.8	25.2 %
Profit before tax (EBT)	65.4	55.0	257.8	193.8	33.0 %
Balance sheet					
Non-current assets			1,470.9	1,332.1	
Total assets			2,529.4	2,264.9	
Equity including non-controlling interests			1,084.3	1,007.4	
Net working capital (NWC)			549.1	453.5	
Net interest-bearing debt (NIBD)			822.5	686.1	
NIBD/EBITDA (LTM)			1.9	1.9	

Statement by CEO Frank Gad: "We successfully delivered growth in revenue and EBITDA in 2021 despite the coronavirus pandemic, global turbulence, many market challenges and volatile prices of raw materials. All of our 30 plants are operating and have access to the raw materials they need, and all our sales offices are open for business. We have benefited from our exposure to relatively resilient industries, and we have grown our sales to the healthcare, food-related and other demanding industries. We have continued to pursue our dedicated M&A strategy, thereby attracting more customers and getting access to new technology, and we're committed to retaining our role as industry consolidators as and when value-adding opportunities arise."

As announced previously, SP Group's Annual Report 2021 and Outlook for 2022 will be released on 25 March, 2022.

Further information:

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In case of any discrepancies, the Danish version shall prevail.