



Harju Elekter Group in numbers (3 months 2022)



37.3 mln

Revenue

(3M 2021: 30.7)



-1.1 mln

EBIT

(3M 2021: 0.5)



-1.3 mln

Net profit/loss (-)

(3M 2021: 0.3)



10

Companies



894

Employees



9

Industrial Real Estate

in Estonia, Finland, Lithuania,
and Sweden

Q1 in brief

- The consolidated revenue for the first quarter of 2022 was 37.3 (Q1 2021: 30.7) million euros, which increased by 21.5% compared to the comparable period.
- Successive global challenges caused an adverse effect on the first-quarter results of Harju Elekter. Despite strong sales growth, the quarter ended with a loss. We could not fill orders with enough efficiency nor pass the increase in material prices fully to the customers.
- The war does not have a direct impact on the operations of Harju Elekter, as our target markets have always been the Nordic and the Western European countries.
- At the same time, we can see indirect effects. Rising energy prices, continuing increases in material and key component prices, supply chain disruptions and rising inflation as a result of the ongoing crises in the world, are all factors that are inevitably having an impact on the company's profitability.
- In order to keep the production units running steadily, to increase the lower-than-expected security of supply in the first quarter and to prepare for the fulfilment of record orders for the full year, the Group is committed to maintaining higher material stocks and entering into larger-scale agreements with suppliers in the coming periods.

Main events Q1

Strategic Investment

- ✚ Harju Elekter Oy increased its holding in technology company IGL-Technologies Oy from 5.5% to 10%.

New Customer Agreement

- 🇻🇪 Harju Elekter UAB signed a contract on 1 March 2022 with U.S. Steel Corporation to produce low voltage drives and MCC systems to control 1500 motors that will be used in new Big River Steel facility in Arkansas. Production and deliveries will take place until April 2023. The approximate volume of the contract is 10 million euros.



Harju Elekter Group

Harju Elekter is an international industrial group with more than 50 years of experience.

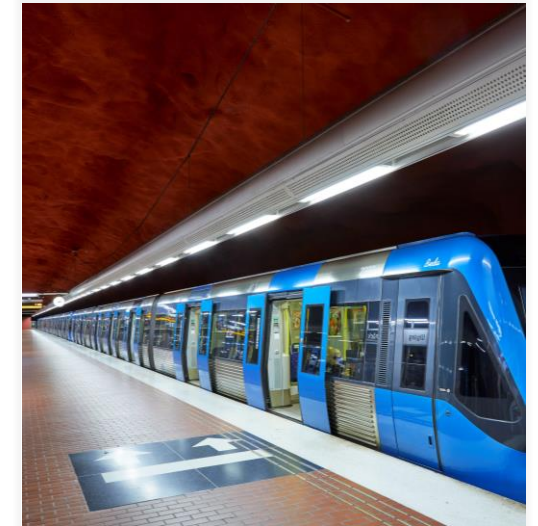
Harju Elekter plays an active role in the electrification of society by providing electrical power distribution solutions for utilities, industries, and infrastructure projects.



Industry



Utility

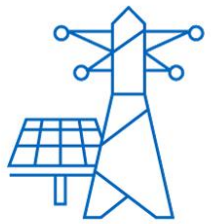


Infrastructure

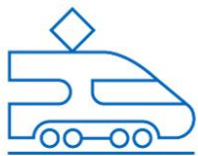
Operations of the Harju Elekter Group

The business activities of the Group are divided into three main areas:

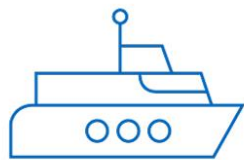
- **PRODUCTION** – designing, selling, manufacturing, and after-sales servicing of power distribution, switching and converting devices and automation, process control and industrial control equipment.
- **INDUSTRIAL REAL ESTATE** – developing of industrial real estate, project management, renting and the accompanying services to rental partners and to the Harju Elekter Group companies.
- **OTHER OPERATIONS** – financial investment management, retail and project-based sale of electrical products, and electrical installation works in shipbuilding.



ENERGY and RENEWABLE
ENERGY



RAIL and INFRA



MARINE



BUILDINGS



E-MOBILITY



TELECOM



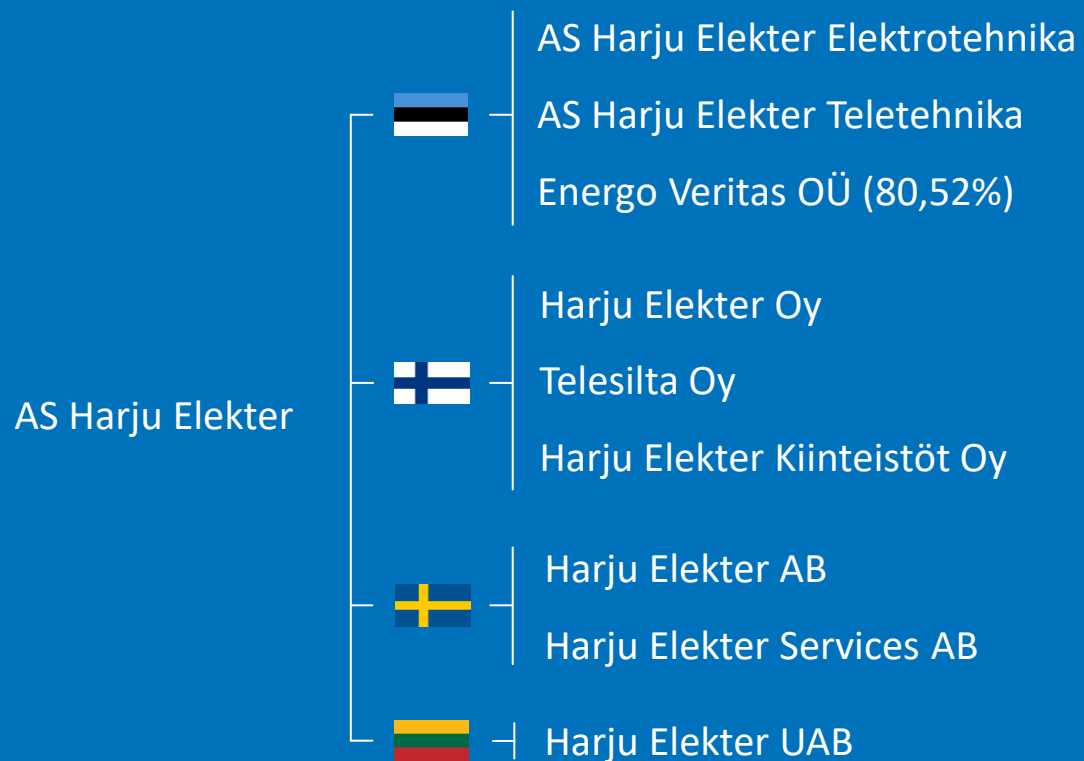
INDUSTRY



AUTOMATION

Harju Elekter Group

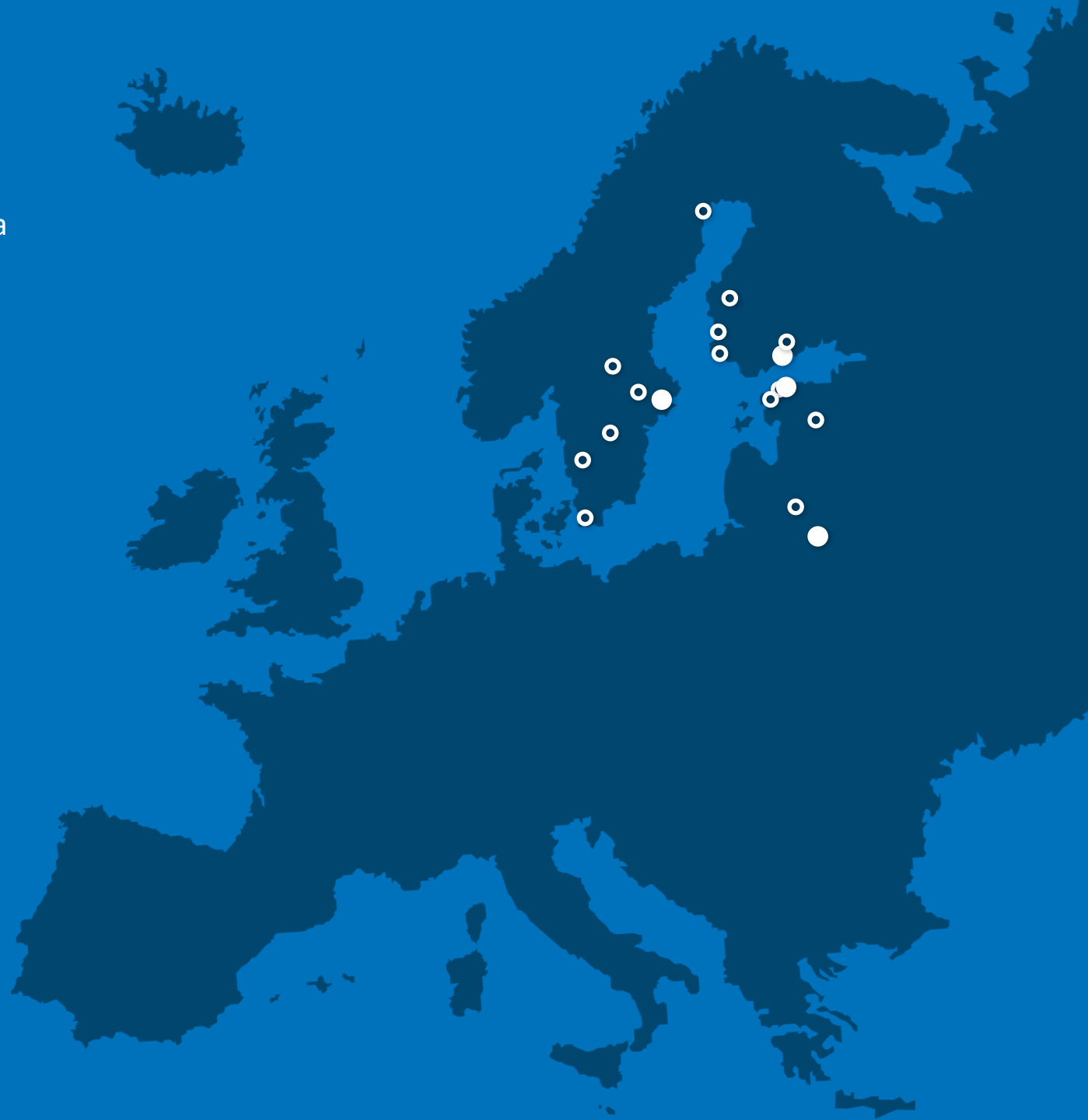
As of 30 April 2022



Strategic Investments:

OÜ Skeleton Technologies Group (6,14%)

IGL Technologies Oy (10%)



Mission

As a responsible industrial group, Harju Elekter provides customers and partners with intelligent, high-quality and environmentally friendly electrical and automation solutions.

Goal

We want to be successful in the long term, adding value for shareholders and being the first choice for our customers and partners, and providing motivating work and development opportunities to our international team.

Vision

To become one of the largest electrical and automation equipment designers and manufacturers in the Nordic countries.

Values

DEVELOPMENT – we are keen to learn and innovate

We are constantly expanding our know-how to develop advanced products. We value innovative proposals and are ready to implement them.

COOPERATION – we work as one team

We listen to our customers and collaborate with our partners to make products that meet and exceed our customers' expectations.

RELIABILITY – no bargaining over quality

It is a great honor for us to make high-quality products. We make use of advanced technology and all our know-how to fulfill orders on time.

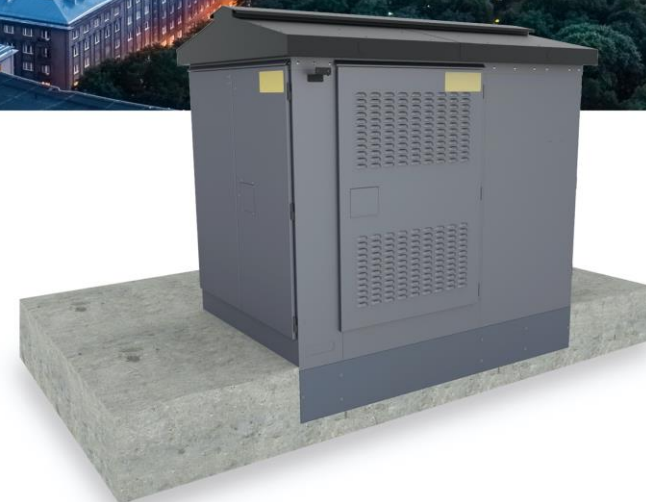
Production

Our products

Electricity equipment and automation solutions



Our products



Customers and Partners

SIEMENS

ABB

elektrilevi

ENSTO

MEYER TURKU
SHIPYARD 1737

RAUMA MARINE
CONSTRUCTIONS

ELEKTRITSENTRUM

Eesti Energia

VERA

Tekniska
verken

Schneider
Electric

NETCONTROL
Energy Network Automation

KUOPION
ENERGIA

W. E. G. EESTI

REXEL
a world of energy

caruna

VEAB
VÄXJÖ ENERGI

outokumpu

ELLEVIO

SLO

ELENIA

fortum

Danfoss

elering
GENERATING OPPORTUNITIES

ATLANTIC
GRUPA

e.on

Prysmian
Group

LEONHARD WEISS

saajos

Telia



KONGSBERG

Valmet

MAILLEFER
EXTRUSION

NEXTROM
TECHNOLOGIES

EESTI
ELEKTRITÖÖDE ETTEVÖTJATE
LIIT



TRAFIKVERKET

ESVIKA

JÖNKÖPING
ENERGI

KONECRANES

Real Estate and Renewable Energy



Real estate development and management



~ 116 000 m²

Production, office, and
ware-house premises



~ 78 ha

Properties



9

Industrial parks
in Estonia, Finland, Lithuania,
Sweden

Latest investments to real estate

- In 2021 the construction of the stage four extension of the **Harju Elekter Lithuanian plant** was completed – **17 000 m²**
- By the end of 2022, production buildings will be completed in **Västerås and Malmö** – **6000 m² ja 3000 m²**
- In the spring of 2022, a new stock-office type building in Allika Industrial Park will be completed – **2600 m²**





Solar power plants and renewable energy

24

Number of solar power plants in the Group

2255 kW

Capacity of solar power plants in the Group

1733 MWh

Renewable energy production in the Group

Renewable energy production

All new buildings built by Harju Elekter since 2017 have been equipped with rooftop solar panels, and this principle will continue to be followed.

24% of the output of the solar power plants connected to our buildings was consumed on site, the rest was sold to the grid.

The total production in 2021 of 1.7 GWh corresponded to 30% of our annual energy consumption. The goal is to increase the share of renewable energy to 100% of our annual consumption.



Financial Indicators

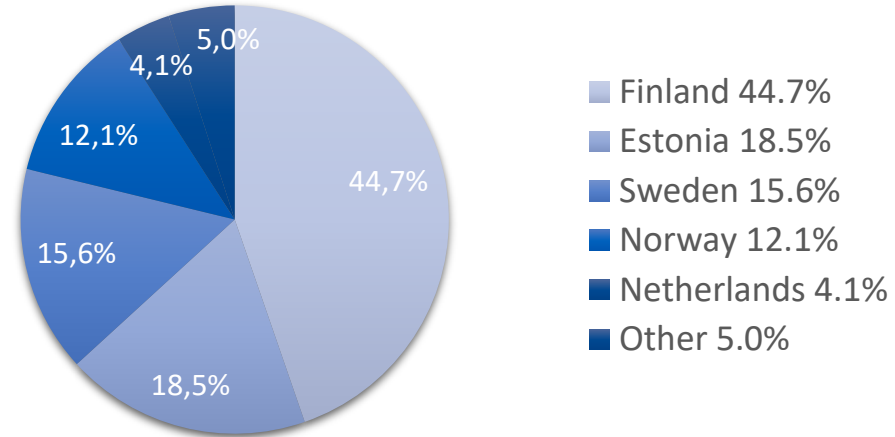
Q1 2022 Key Indicators

<i>(EUR'000)</i>	Q1 2022	Q1 2021	+/-
Revenue	37,321	30,717	21.5%
Gross profit	2,986	3,844	-22.3%
EBITDA	-68	1,485	-104.6%
Operating profit/loss (-) (EBIT)	-1,125	516	-318.0%
Profit/loss (-) for the period	-1,294	297	-535.7%
Incl. attributable to owners of the parent company	-1,308	310	-521.9%
Earnings per share (EPS) (euros)	-0.07	0.02	-450.0%

37.3 mln

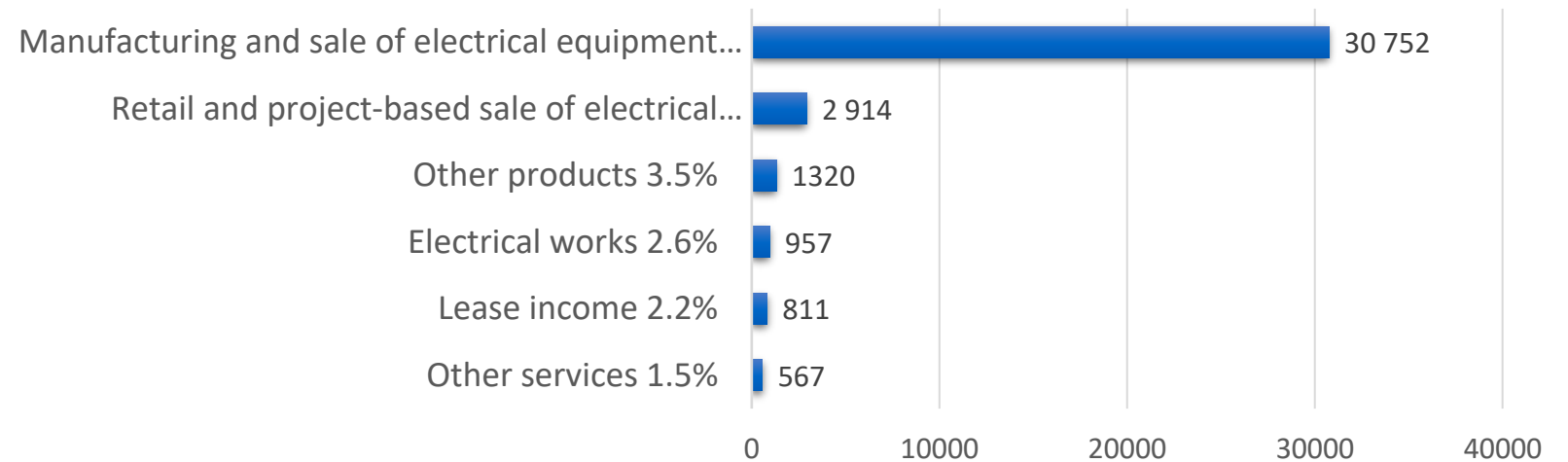
Revenue Q1 2022

Revenue by markets (%)



Revenue by business activities

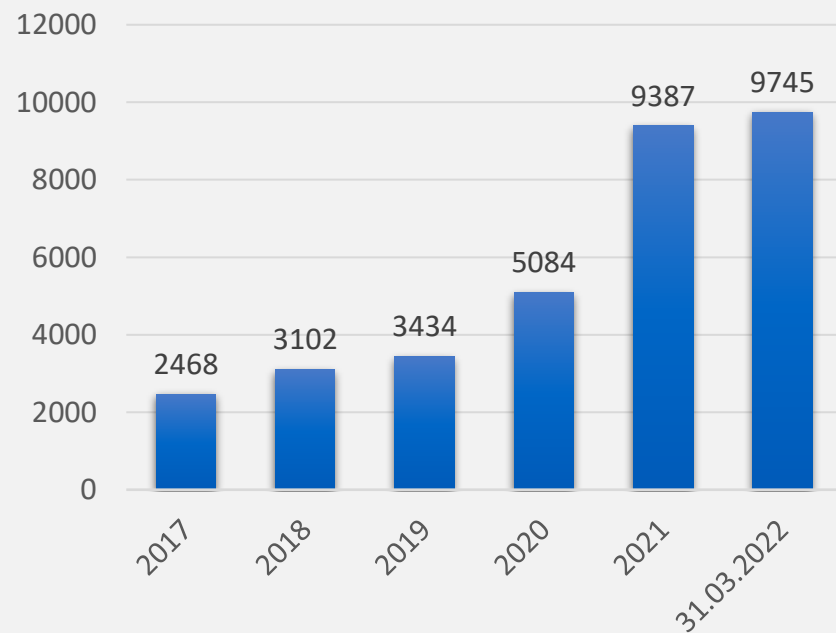
EUR '000



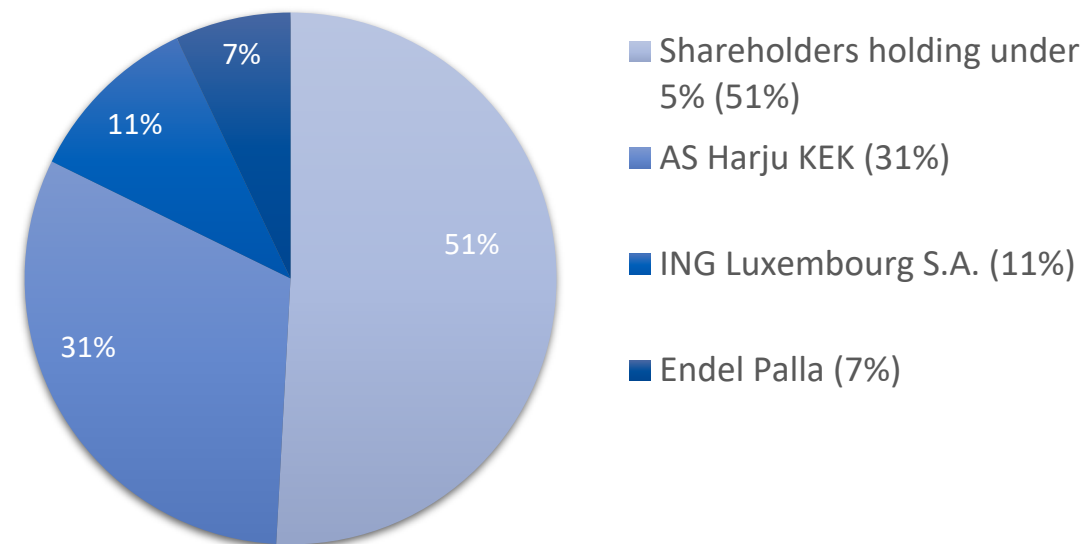
9,745

Shareholders

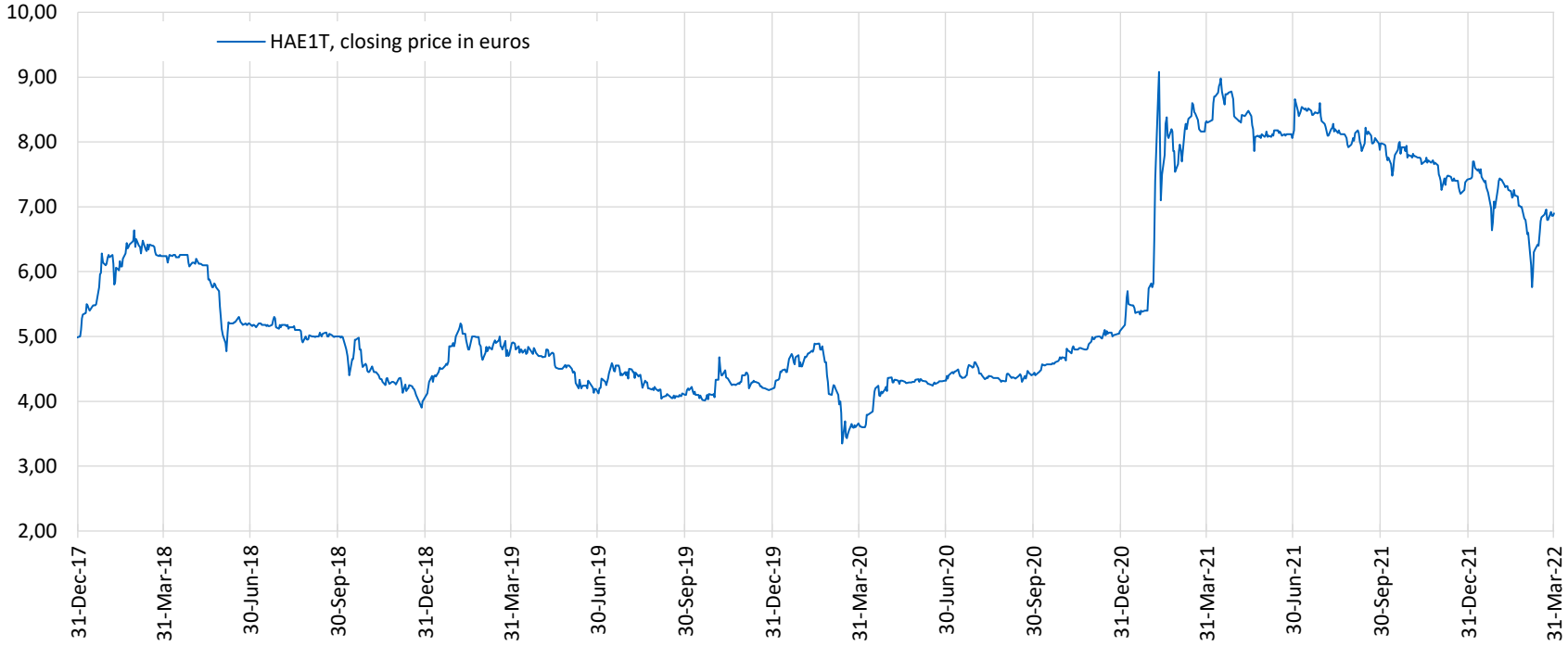
(31 March 2022)



Shareholder holding (%)



Share price in Stock Exchange Nasdaq Tallinn





www.harjuelekter.com

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