



Expertise with Passion.

Citec Group

Summary of key financial figures 2020



Content



■ Citec Group – Financial reports

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Financial reports are prepared according to Finnish Accounting Standards.

Citec Group – Profit and loss statement 1.1.-31.12.2020



INCOME STATEMENT (thousand EUR)	1.1-31.12.2020	1.1-31.12.2019
REVENUE	72 834	77 880
Other operating income	361	2 265
Material and services	-7 992	-11 610
Personnel expenses	-43 160	-45 741
Other operating expenses	-14 414	-16 246
Share of result of associates	-26	5
EBITDA	7 603	6 552
EBITDA adjustments ¹	904	887
Adjusted EBITDA	8 507	7 439
Depreciations	-1 035	-1 841
Goodwill amortization	-2 425	-2 425
EBIT	4 143	2 286
Financial income	474	258
Financial expenses	-783	-437
PROFIT AFTER NET FINANCIAL ITEMS	3 834	2 107
Income taxes	-2 325	-1 405
NET PROFIT	1 509	702

¹ EBITDA adjustments are related to unrealized gains and losses on forward contracts, Transaction Costs and other non-recurring items.

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Citec Group – Balance sheet 31.12.2020



BALANCE SHEET (thousand EUR)	1.1-31.12.2020	1.1-31.12.2019		1.1-31.12.2020	1.1-31.12.2019
Current assets			Share capital	2	2
Intangible assets	18 219	20 629	Non-restricted equity	11 389	11 235
Tangible assets	1 156	1 184	Capital loans	25 215	25 215
Investments	0	5	Retained earnings	-17 142	-17 191
Current assets total	19 375	21 817	Profit of the financial period	1 509	702
Long-term receivables	40	40	Equity total	20 974	19 964
Trade receivables	11 054	10 887	Provisions	4 523	2 791
Other short-term receivables	1 547	2 719	Short-term liabilities		
Accrued income and deferred expenses	1 433	1 807	Loans from financial institutes	0	3 800
Cash at bank	5 597	3 496	Advances received	564	907
Non-current assets total	19 671	18 950	Other short-term liabilities	2 410	2 811
			Trade creditors	1 984	2 265
			Accruals	8 592	8 229
			Short-term liabilities total	13 550	18 013
ASSETS TOTAL	39 046	40 767	EQUITY AND LIABILITIES TOTAL	39 046	40 767

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Citec Group – Cash flow statement 1.1.-31.12.2020



CASH FLOW STATEMENT (thousand EUR)	1.1-31.12.2020	1.1-31.12.2019
EBIT	4 143	2 286
Depreciations and amortization and other corrective items	4 656	4 818
Change in NWC	-204	-84
Financial items	-313	-143
Taxes	-827	-1 415
Cash flow from operations	7 454	5 462
Cash flow from investments	-1 675	-1 058
Cash flow from financing activities	-3 646	-3 300
Exchange rate differences	-32	-67
Cash flow for the period	2 100	1 037
Opening cash	3 496	2 460
Closing cash	5 597	3 496
Change in cash	2 100	1 037

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