

Positive profit warning: Puuilo raises its guidance for the financial year 2022

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Puuilo raises its guidance for the financial year 2022 (1 February 2022 – 31 January 2023). Puuilo's preliminary net sales for May-July (Q2) was EUR 89.2 million (EUR 79.8 million) and it was up by 11.9%. Strong sales growth also continued in August, which falls in the third quarter (Q3) of Puuilo's financial year. Despite the difficult operating environment, the company forecasts that sales will also increase during the rest of the financial year. In addition, the company has been able to control the gross margin and operating expenses. Together, these above-mentioned factors lead to a stronger financial performance for the entire financial year than previously forecasted.

New guidance for the financial year 2022

Puuilo forecasts that net sales will increase. However, net sales growth is forecast to be below the long-term annual growth target for the current financial year (net sales annual organic growth in excess of 10%). Puuilo forecasts adjusted EBITA to be EUR 40-50 million.

The forecast includes elements of uncertainty due to the energy crisis, development of the COVID-19 pandemic, the war in Ukraine, rising interest rates, inflation causing decline in purchasing power and the effects of these.

Previous guidance for the financial year 2022 published on 25 May 2022

Puuilo forecasts that net sales will increase. However, net sales growth is forecast to be below the long-term annual growth target for the current financial year (net sales annual organic growth in excess of 10%). Puuilo forecasts adjusted EBITA to be EUR 35-45 million.

The forecast includes elements of uncertainty due to the development of the COVID-19 pandemic, the war in Ukraine, rising interest rates, inflation causing decline in purchasing power and the effects of these.

In the financial year 2021, Puuilo's net sales was EUR 270.1 million and adjusted EBITA was EUR 48.4 million.

Puuilo will publish its February-July Half-year Financial Report 2022 on 15 September 2022 approx. 8:30 EET.

PUUILO PLC

For further information, please contact:

Juha Saarela, CEO, mobile phone: +358 50 409 7641

Ville Ranta, CFO, mobile phone: +358 40 555 4995

Email: ir (@) puuilo.fi

Pictures for media: <https://www.puuilo.fi/medialle>

Attachments

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