



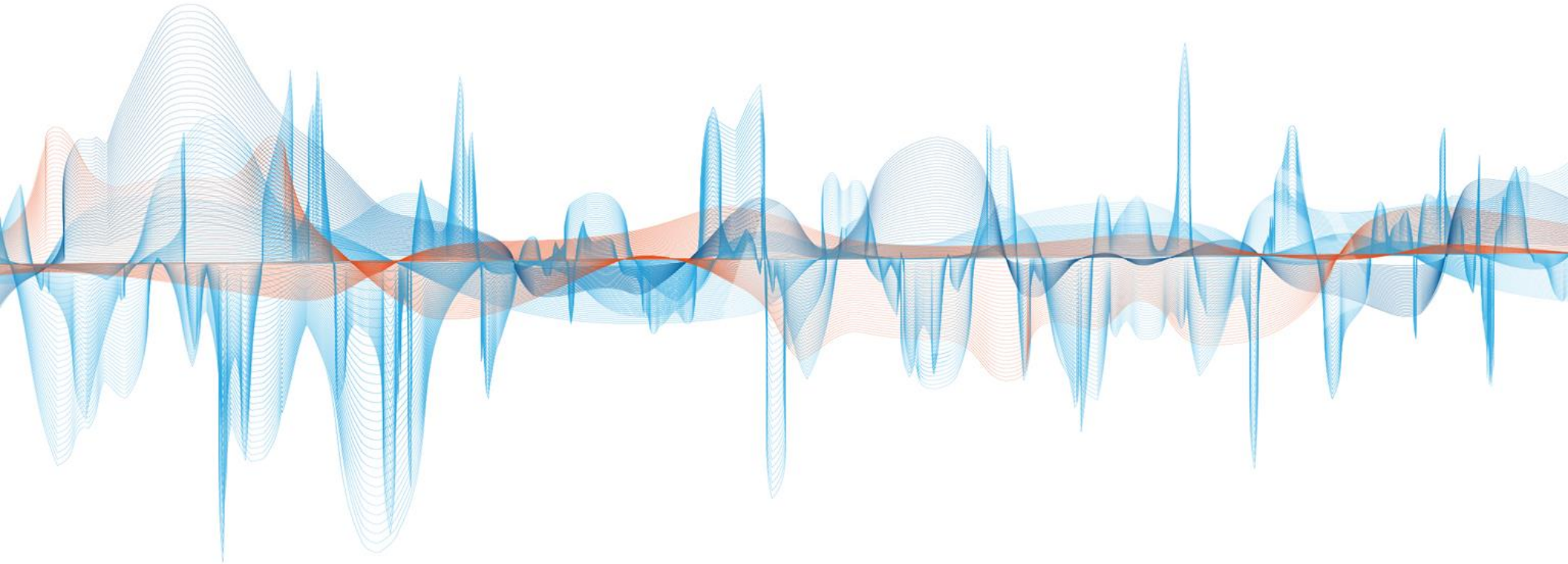
# Autins Group – Interim Results Presentation Six Months Ending March 2021

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- Operational Highlights
- Financial Highlights
- Delivering the Strategy
- Appendix:
  - Balance Sheet
  - The Growth Opportunity

Section  
**01**

# Operational Highlights



- Revenue increased by 3.7% to £13.71m (H1 20: £13.22m)
- EBITDA including IFRS 16 adjustments up 66.2% to £1.18m (H1 20: £0.71m)
- Operating cashflow increased to £0.87m (H1 20: £0.62m)
  
- Neptune sales grew 33%
- Germany sales grew by 81% to £3.9m (H1 20: £2.1m)
- Significant growth in the flooring business, 50% of German sales mix
- EU now 33% of Group (H1 20: 23%) and non-auto up to 17% (H1 20: 7%)
- OEM car production in H1 21 impacted initially by covid-19 and latterly by global shortage of semi-conductors

# Operational Highlights – new business

## Total

- **29 wins** in the period
- **12 non-auto**
- **£3.9m** on an on-going non-Covid annual basis
  - UK: £2.1m (54%)
  - EU: £1.8m (46%)
- Value of **quote pipeline**:
  - Total: £44m
  - Neptune: £32m

## Auto

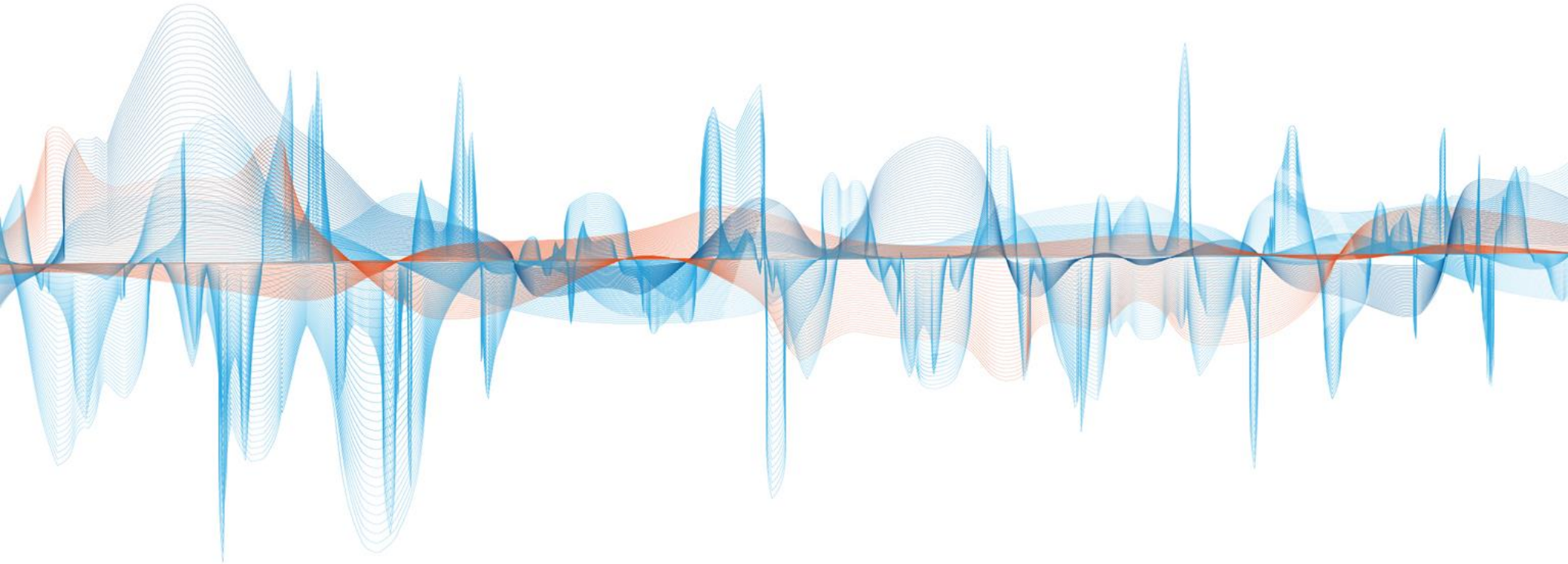
- Skoda
- Nissan
- JLR Velar, Range Rover & Range Rover Sport
- Bentley
- Kasai
- VW
- Ferrari
- Lamborghini
- Porsche Macan
- **Volvo all „electric“ Polestar**

## Non-Auto

- **Flooring:**
  - Koczwarra
  - Gerflor
- **Trucks:**
  - DAF trucks
  - Scania trucks cabin NVH
- **Office pods:**
  - Spacestor

Section  
**02**

# Financial Highlights



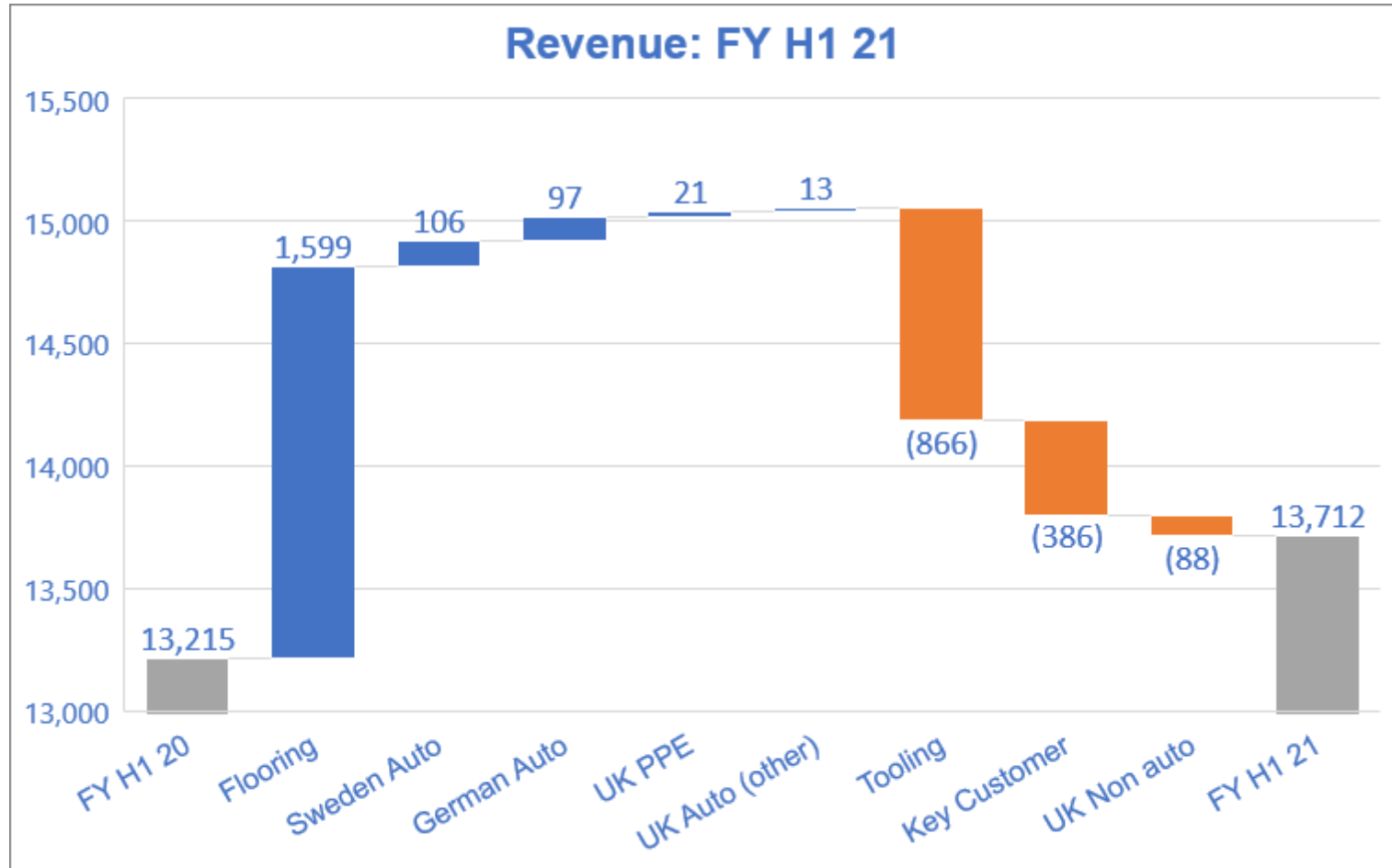
# Financial Highlights

	FY H1 20	FY H1 21
Revenue	£13.22m	£13.71m
Gross Margin	29.0%	28.5%
EBITDA inc IFRS 16	£0.71m	£1.18m
Net Debt excl IFRS 16	£2.34m	£1.85m
(LPS)/EPS	(1.62)p	0.025p
(Loss)/profit after Tax	(£640k) loss	£0.1k
Operating Cash flow	£0.6m	0.93m
Cash & Equivalents	£2.0m	£3.0m
Cash Headroom	£1.5m	£6.1m

- Revenue Growth – Reduced Auto volumes, but Flooring / Non-Auto significantly increased
- Gross Margin – Improvements counteracted by reduced fixed cost (Auto volume) absorption
- EBITDA & Net Debt - significant improvement of £0.5m each.
- Cash and Equivalents increased by £1.0m
- Cash Headroom increased: £4.6m

# Revenue: FY H121

<b>FY H1 20</b>	<b>13,215</b>
Flooring	1,599
Sweden Auto	106
German Auto	97
UK PPE	21
UK Auto (other)	13
Tooling	(866)
Key Customer	(386)
UK Non auto	(88)
<b>FY H1 21</b>	<b>13,712</b>

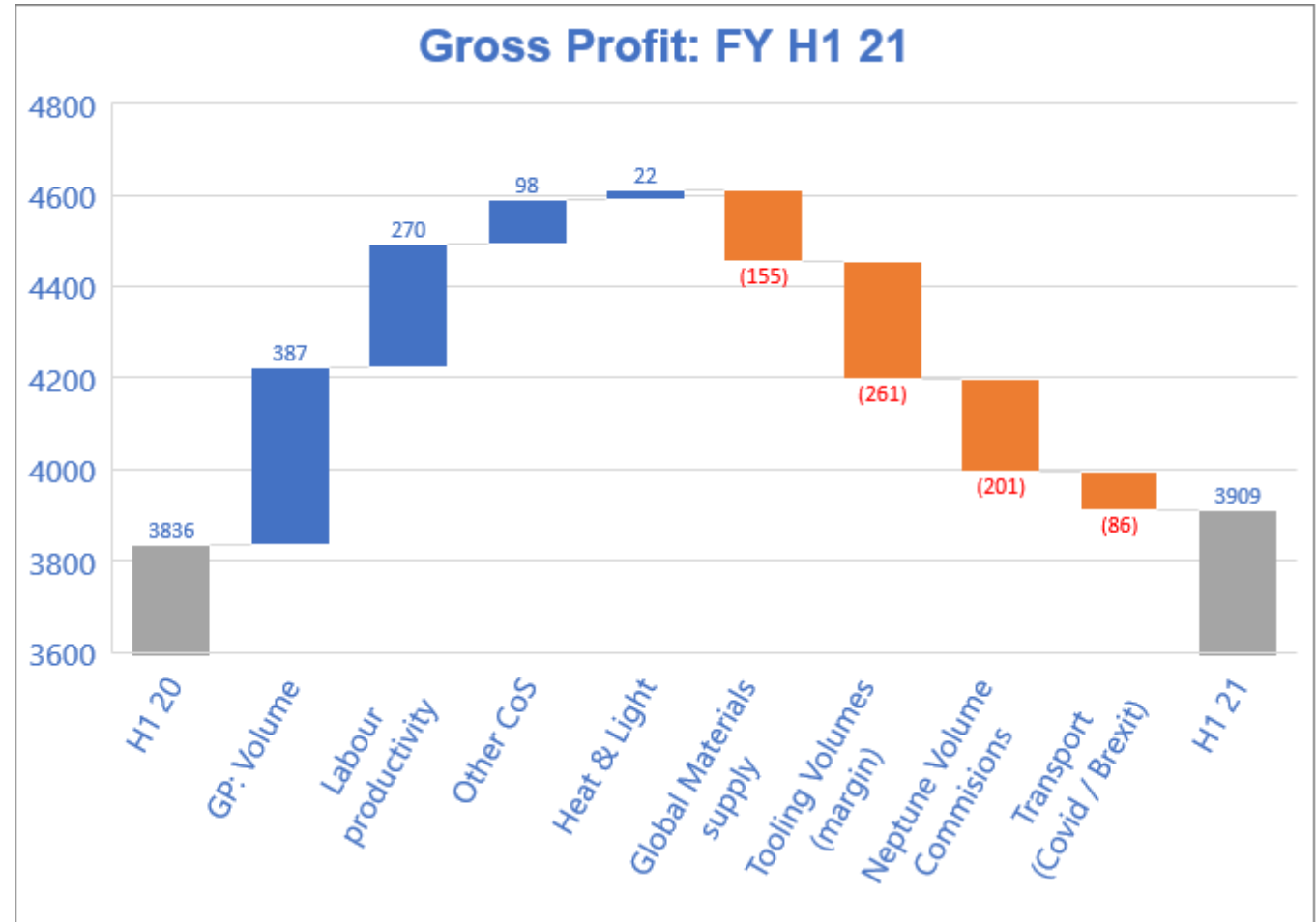


- *Increases in: Flooring (Germany), Sweden & Germany Auto*
- *UK weakness in Key Customer components & tooling*



# Gross Profit: FY H121

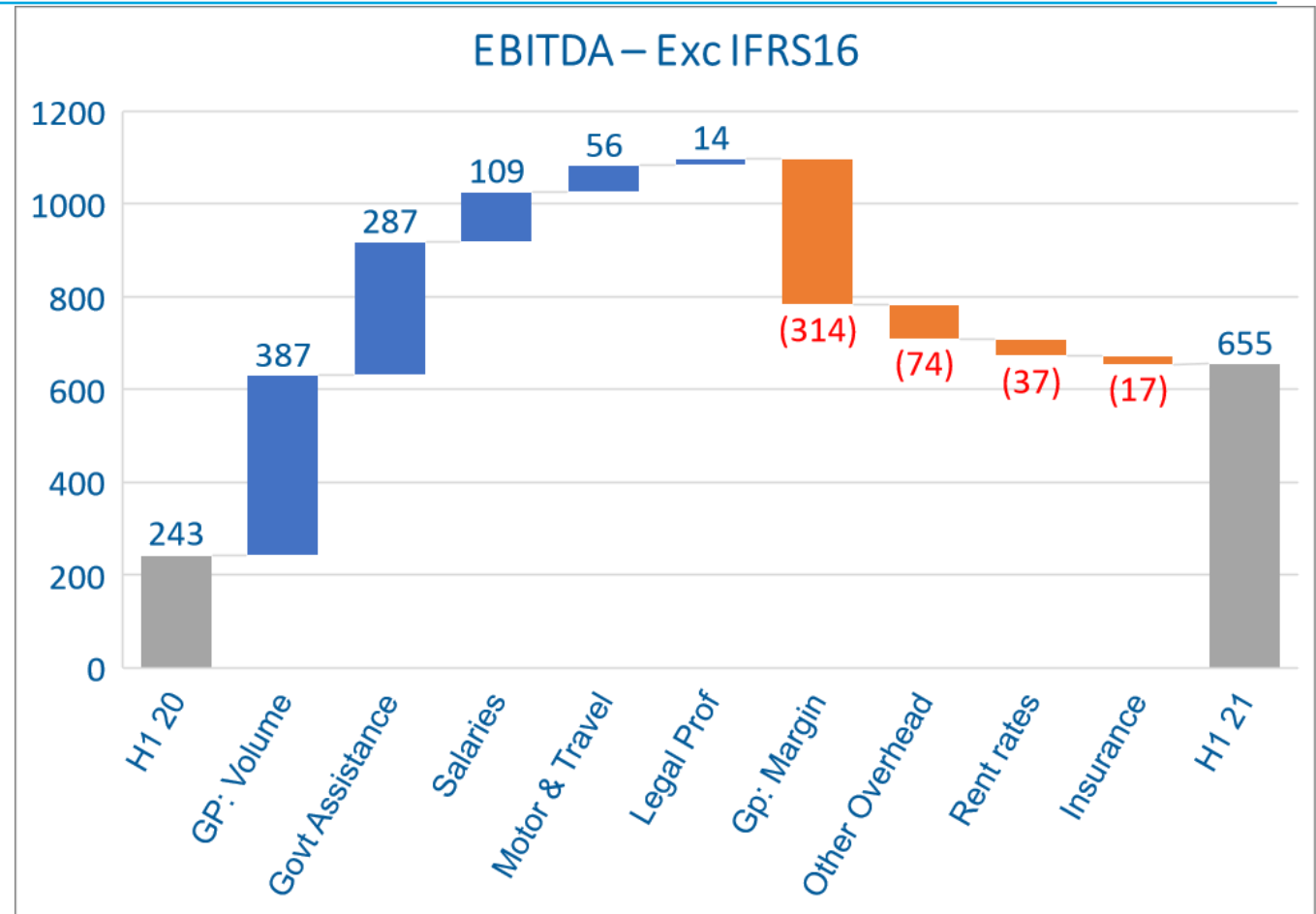
<b>H1 20</b>	<b>3,836</b>
GP: Volume	387
Labour productivity	270
Other CoS	98
Heat & Light	22
Global Materials supply	(155)
Tooling Volumes (margin)	(261)
Far east supply items	(201)
Transport (Covid / Brexit)	(86)
<b>H1 21</b>	<b>3,909</b>



- Increase from: Growth wins, labour productivity, factory running and energy costs, Neptune activity.
- Reduction: Global materials constraints, inbound transport, tooling volume, far east supply charges.

# EBITDA : FY H121

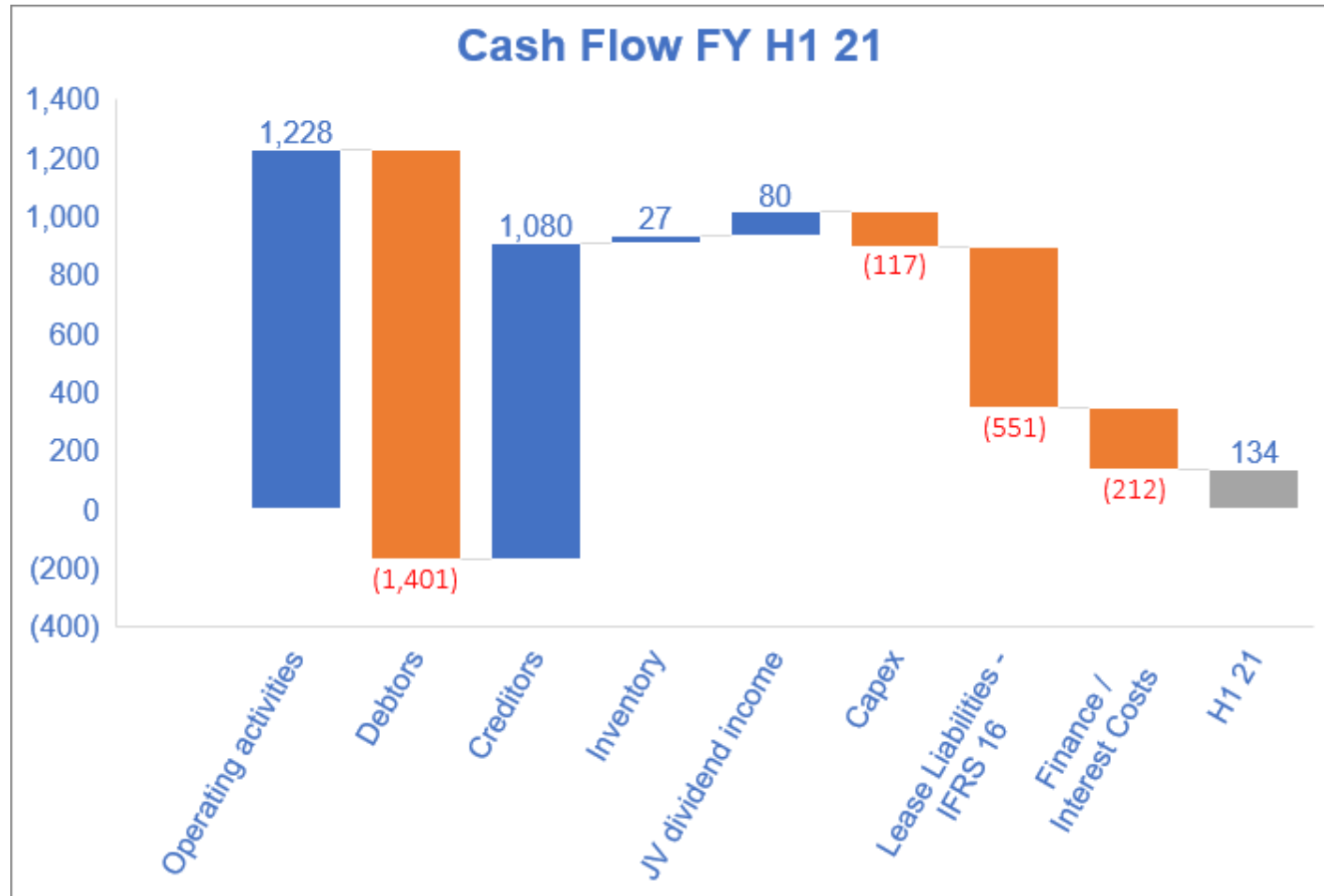
<b>FYH1 20</b>	<b>243</b>
GP: Volume	387
Furlough/ Govt Support	287
Salaries / Headcount	109
Motor & Travel	56
Legal & Advisor costs	14
GP: Margin	(314)
Other Overhead	(74)
Rent rates	(37)
Insurance	(17)
<b>FYH1 21</b>	<b>655</b>



- Gains from: New wins revenue growth and cost improvement initiatives.
- Partially offset by UK Auto volume weakness, and global pandemic cost push factors.

# Cashflow : FY H121

Operating activities	1,228	
Debtors	(1,401)	
Creditors	1,080	
Inventory	27	(294)
JV income	80	
CapEx	(117)	
IFRS 16 Leases	(551)	
Finance/ Interest	(212)	
<b>H1 21</b>	<b>134</b>	



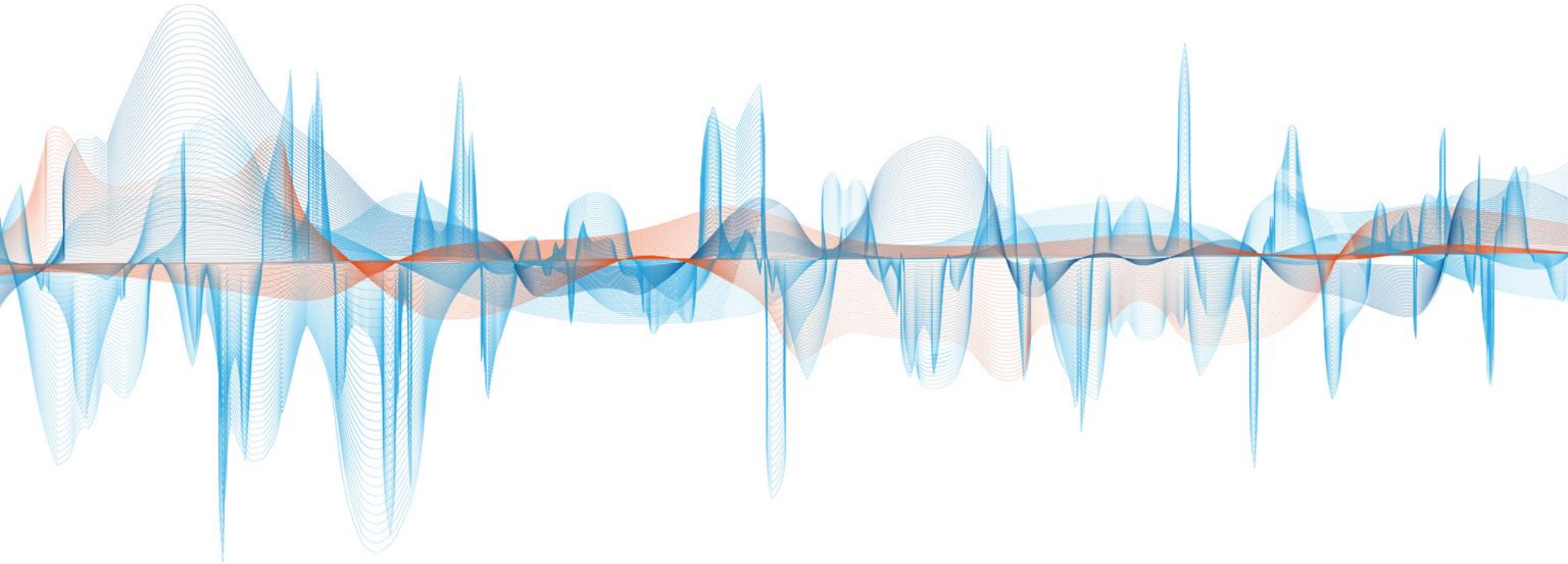
- **Cash Headroom**
- **At H1 21: £6.1m**

- Working capital absorption from volume recovery & growth in Germany, but more than offset with cash headroom gains into IF facility (not shown in chart).
- Low CapEx, building rentals reduced going forward with MIRA relocation, high interest on MEIF growth loan.

Section

03

# Delivering the Strategy

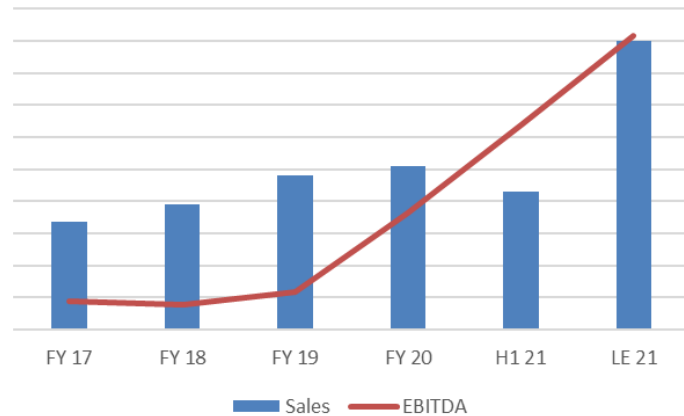


# Delivering the Strategy H1 21 vs H1 20

	H1 20	H1 21	Variance	Comment
Revenue	£13.2m	£13.7m	+3.7%	German expansion
German revenue	£2.1m	£3.8m	+81%	Flooring is 50% of revenue. Commercial applications set to grow
Regional Mix	23%	33%	+10%pts	Strong expansion in EU and weaker UK
Non-auto %	£0.83m	£2.4m	+183%	17% of sales (H1 20: 7%)
Neptune sales	£6.5m	£8.9m	+33%	Strong momentum

# Germany building momentum

German Sales and Profit Development



- 61% sales growth to £3.9m
- Profit grew from £209k to £677k
- £1.6m of new wins vs £0.4m H1 20
- Flooring sales now >50% of mix
- Enquiry pipeline grows to £15m
- Sales to DAF trucks begin Sep 21

## FLOORING



### Wins



- Sales H1 20 0.9m€
- Sales H1 21 2.7m€

## TRUCKS



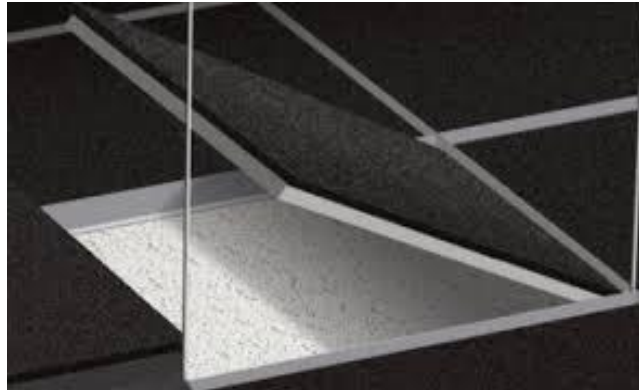
- 12 large Neptune parts
- Replacing major competitor for thermal & acoustic cabin insulation
- Additional revenue/year: 1.2m€

# Other markets

## WORKSPACE SOLUTIONS



## METAL CEILING AND PARTITIONS



## BUILDING SOLUTIONS



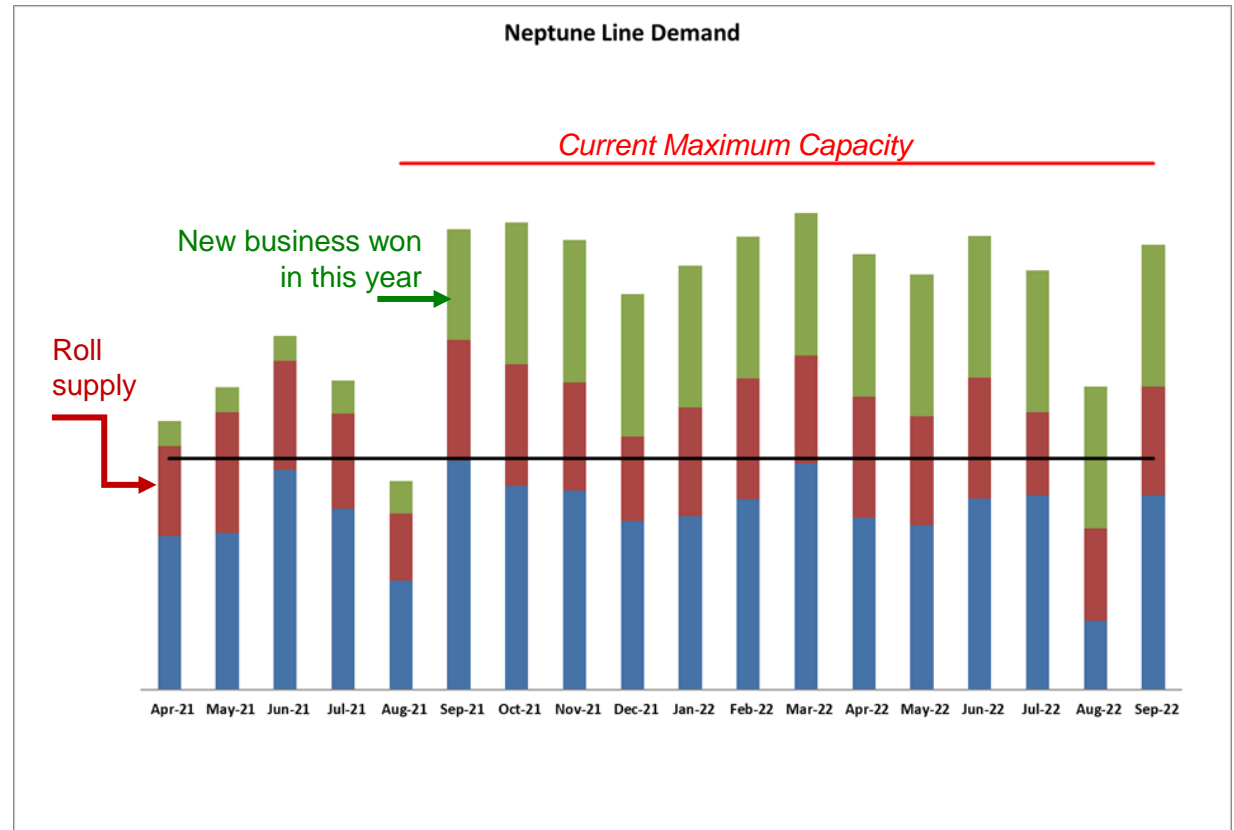
## COMMERCIAL VEHICLES



## APPAREL

# Neptune Sales and Capacity Plans

- Additional shifts added
- 4 projects under way to:
  - increase equipment efficiency and speed
  - to improve margin and capacity
- £150k capital investments
- <£350k annual benefits
- Further investment will then be needed:
  - £0.5-£1.0m
  - 2x capacity





- OEM focus has been on cost reductions
- The semi-conductor supply chain crisis
- Underlying demand
- On-going market opportunity

**£700M auto market**

The directly addressable  
market value for existing  
products in Europe



## Vision:

- Autins is committed to a more sustainable world by being a responsible partner in the supply chain, committed to meet any regulatory requirements and deliver continuous improvement

## Strategy:

- Identify relevant and measurable improvement areas
- Establish targets for improvement and methods to measure
- Communicate progress of improvements towards targets and all contributions by Autins to environmental sustainability

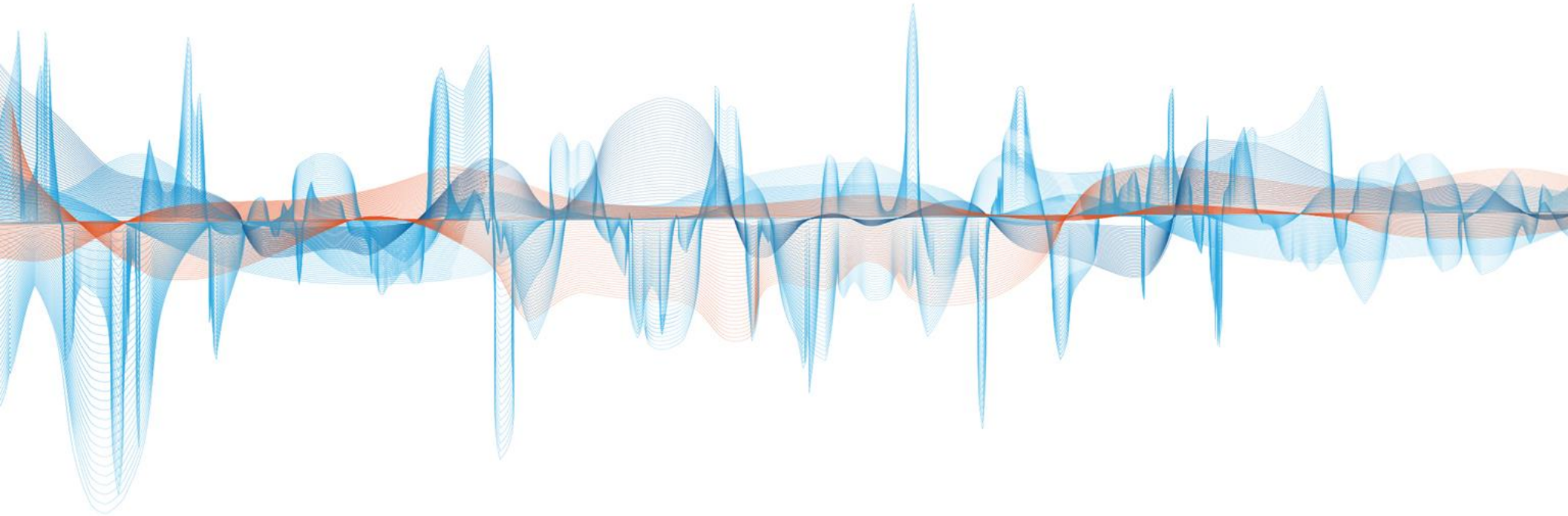
## CEO STATEMENT:

*“We are an international business operating in the global community –  
We take our responsibility to be a good corporate citizen seriously”*

Section

4

# Summary



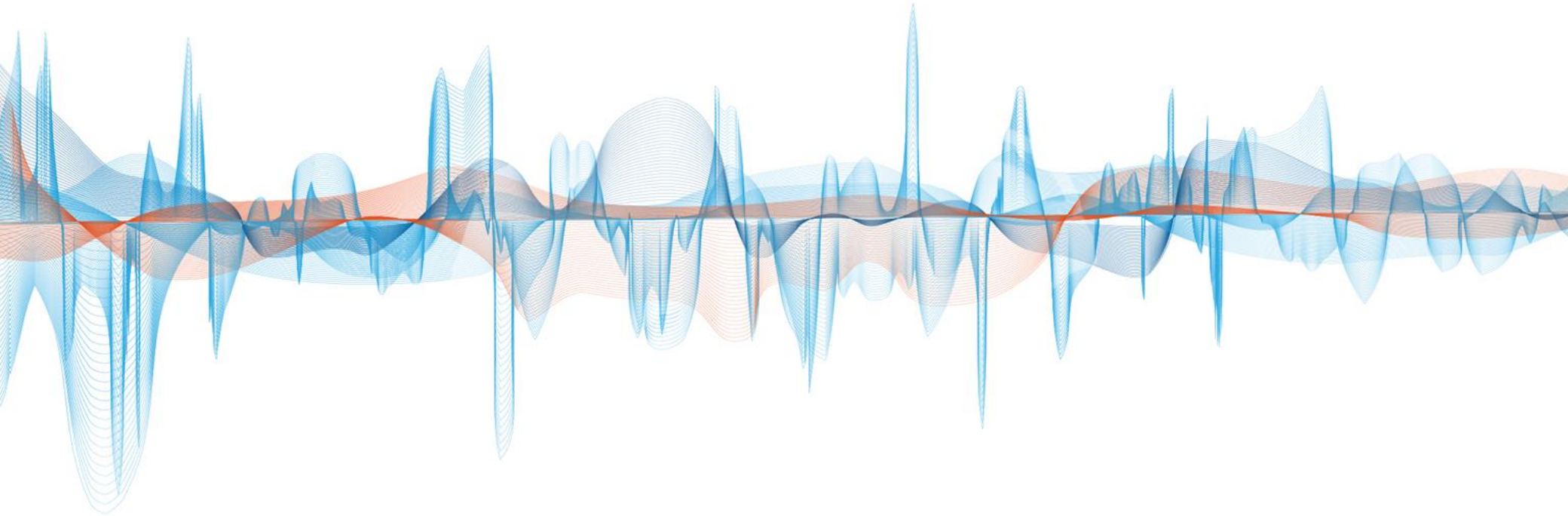
# Operational improvements and diversification

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- Semi-conductor shortages continue to suppress OEM production recovery during H2 with underlying auto sales looking better
- We continue to win new business
- Growth outside the UK and into non-automotive sectors is gaining momentum
- German business now delivering strong revenue and profit growth
- Neptune sales are accelerating and plans to increase capacity underway
- Strong liquidity and cash headroom
- Operational costs and overheads significantly reduced
- Pursuing recovery loans to reduce cost of debt
- Priority remains to drive UK revenue growth

Section  
**A**

# Appendix



# Appendix 1 : Profit and Loss

	FY HI 21	FY HI 20
<b>Revenue</b>	<b>13,712</b>	<b>13,215</b>
<b>Gross Profit</b>	<b>3,909</b>	<b>3,836</b>
Gross margin %	29%	29%
Exceptional costs	0	160
<b>EBITDA</b>	<b>1,181</b>	<b>714</b>
<b>(Loss)/profit before taxation</b>	<b>(20)</b>	<b>(567)</b>
Taxation	(30)	73
<b>(Loss)/profit after taxation</b>	<b>10</b>	<b>(640)</b>

*Including IFRS 16 Adjustments*

# Appendix 2 : Balance Sheet

	FY H1 21	FY H1 20
<b>Total non-current assets</b>	<b>17,647</b>	<b>19,033</b>
Inventories	1,885	1,982
Trade and other receivables	5,734	5,548
Cash and cash equivalents	2,957	2,003
<b>Total current assets</b>	<b>10,576</b>	<b>9,533</b>
<b>Total assets</b>	<b>28,223</b>	<b>28,566</b>
Trade and other payables	4,087	3,436
Loans and borrowings	1,129	2,513
Lease Liabilities	748	834
<b>Total current liabilities</b>	<b>5,964</b>	<b>6,783</b>
Non current other payables	114	113
Loans and borrowings	3,673	1,460
Lease Liabilities	4,588	5,216
Deferred tax liability	51	86
<b>Total non-current liabilities</b>	<b>8426</b>	<b>6875</b>
<b>Total liabilities</b>	<b>14,390</b>	<b>13,658</b>
<b>Net Assets</b>	<b>13,833</b>	<b>14,908</b>

*IFRS TRANSITION IMPACT AT SEPT 20: Deficit - (£517K)*

# Appendix 3 : Cashflow

	FY H1 21	FY H1 20
<b>Profit after tax</b>	<b>10</b>	<b>(640)</b>
Depreciation & amortisation	1078	954
Income taxes	32	73
Financing	274	259
Other operating items	(104)	(86)
Change in working capital	(356)	58
<b>Operating Cashflow</b>	<b>934</b>	<b>618</b>
Investing activities	(37)	(50)
Servicing of finance	(155)	(258)
Share/Loan Issue Expenses	0	(17)
Loan Issue Expenses	0	(41)
Bank Loans Advanced	0	1500
Repayment Loans & Borrowings	(57)	(1,697)
Payment of Lease Liabilities	(551)	(323)
<b>Net Cashflow</b>	<b>134</b>	<b>(268)</b>



# Appendix 4 - A real growth opportunity

## £700M auto market

The directly addressable market value for existing products in Europe



## New markets



# Key Drivers for growth

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- Specialist in Acoustic and Thermal design and NVH solutions
- Unique patented Neptune technology
- Very broad range of material and conversion capability
- Established European manufacturing and technical support
- Track record of winning new business
- New market growth

# Aligned direction and approach

## Our Vision

To help make the world a more comfortable and quieter place to live, work and thrive, by reducing noise, and thermal energy waste

We will do this by providing specialist acoustic and thermal solutions to our customers

## Strategy for profitable growth

- Leverage our NVH expertise in automotive to win new customers
- Leverage our Neptune technology and technical expertise to open up new markets
- Drive operational efficiencies to lowest cost

## Values and Culture

*Teamwork*

*Accountability*

*Expertise*

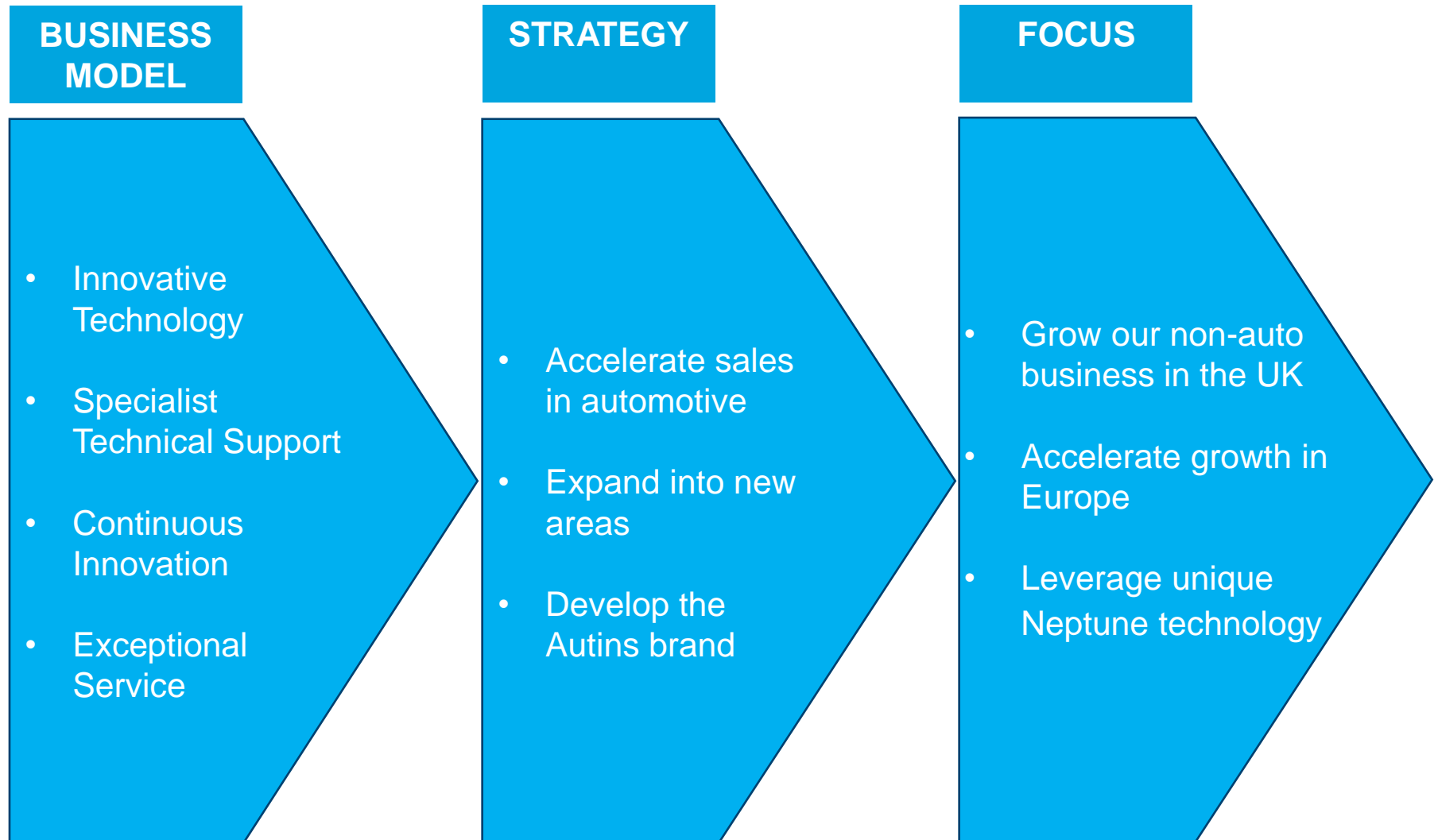
*Creativity*

*Agility*

*Passion*

***We have a unique product offering, due to the range of materials, products and processes and a highly responsive technical support service, which is valued by customers***

# Adding value – expertise and service



## Targets:

- 10% minimum reduction per year
- Specific plan required to reduce carbon footprint by additional/residual 159k kgco2e

## Strategy:

- Identify the materiality of each improvement area and prioritise
- Identify where investments are needed – e.g. Lighting up grade, solar, machinery improvements.....)
- Identify carbon offset opportunities – e.g. Our products have a positive impact to reduce carbon for consumers