

Tresu Investment Holding A/S - adjustment to full year guidance

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TRESU INVESTMENT HOLDING A/S
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TRESU Investment Holding A/S – adjustment to full year 2022 guidance

TRESU Investment Holding A/S today announces an adjustment to full year guidance for 2022 mainly driven by global supply chain disruptions. The market-wide long lead times on components has caused delays in customer deliveries and project execution across all our product groups.

The global supply chain disruptions have also negatively affected the gross margin on some projects from higher input prices (TRESU has not been able to push all prices through to customers on already agreed contracts) and due to lower efficiency in execution from extended component lead time.

However, the underlying momentum in TRESU is strong with high order intake of DKK 516m for the last 12 months ending Sep-22 and a backlog at approximately DKK 300m (Sep-22), giving us confidence in 2023.

As a result, we are adjusting our expectations for full-year 2022 organic growth to 15-20% (previously: 25-35%) and given lower sales we expect our adjusted EBITDA margin to be approximately 7% (previously: approximately 10%). We are expecting cash flow generation from ordinary operating activities to be neutral (previously: positive).

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