



## Correction: Kempower Corporation's Half Year Financial Report, 1 January - 30 June 2022

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Kempower Oyj, Company release, 12 August 2022 at 11.45 am EEST

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### Correction: Kempower Corporation's Half Year Financial Report, 1 January - 30 June 2022

This is a correction to the Half Year Financial Report published yesterday at 09.30, in which the key figures table and historical IFRS key figures table contained incorrect information for the periods Q2/2022, H1/2022 and Q1/2022 in regards to EBITDA and EBITDA margin, %.

- The correct Q2/2022 EBITDA is EUR 2.7 million (previously incorrectly reported EUR 2.0 million) and EBITDA margin, 12 % (previously incorrectly reported 9 %)
- The correct H1/2022 EBITDA is EUR 2.4 million (previously incorrectly reported EUR 1.2 million) and EBITDA margin, 7 % (previously incorrectly reported 4 %)
- The correct Q1/2022 EBITDA is EUR -0.2 million (previously incorrectly reported EUR -0.8 million) and EBITDA margin, -2 % (previously incorrectly reported -7 %)

The corrected tables are shown below. Kempower's complete corrected Half Year Financial Report 1 January - 30 June 2022 is attached to this release and available at <https://investors.kempower.com>.

IFRS KEY FIGURES					
MEUR	Q2/2022	Q2/2021	H1/2022	H1/2021	2021
Order backlog	62.4	14.9	62.4	14.9	13.7
Order intake	55.0	11.6	81.9	20.1	37.4
Revenue	21.6	6.7	33.2	9.0	27.4
Revenue growth, %	225 %	1175 %	268 %	1107 %	741 %
Gross margin	9.8	2.8	15.3	4.1	12.9
Gross margin, %	45 %	42 %	46 %	45 %	47 %
EBITDA	2.7	0.7	2.4	0.5	0.5
EBITDA margin, %	12 %	11 %	7 %	6 %	2 %
Operating profit/loss (EBIT)	1.8	0.5	0.8	-0.0	-0.7
EBIT margin, %	8 %	7 %	3 %	-0%	-3 %
Operative EBIT	1.8	0.7	0.8	0.2	1.0

Operative EBIT margin, %	8 %	10 %	3 %	2 %	4 %
Profit/loss for the period	0.6	0.2	-0.5	-0.3	0.3
Equity ratio, %	75 %	9 %	75 %	9 %	91 %
Cash flow from operating activities	-1.6	-2.6	-3.7	-4.0	-2.6*
Investments	1.8	0.2	2.4	0.6	1.6
Net debt	-66.5	6.1	-66.5	6.1	-89.3
Items affecting comparability		0.2		0.2	1.7
Earnings per share, basic, EUR	0.01	0.01	-0.01	-0.01	0.01
Earnings per share, diluted, EUR	0.01	0.01	-0.01	-0.01	0.01
Headcount end of period	260	87	260	87	136
* Cash flow from operating activities for 2021 has been adjusted compared to the key figures published in the 23.6.2022 release "Kempower Corporation's transition to IFRS reporting and unaudited comparative IFRS information"					

<b>HISTORICAL IFRS QUARTERLY AND HALF-YEAR KEY FIGURES</b>							
<b>MEUR</b>	<b>Q1/2022</b>	<b>Q1/2021</b>	<b>Q2/2021</b>	<b>Q3/2021</b>	<b>Q4/2021</b>	<b>H1/2021</b>	<b>H2/2021</b>
Order backlog	29.1	10.0	14.9	10.6	13.7	14.9	13.7
Order intake	26.9	8.5	11.6	5.8	11.5	20.1	17.3
Revenue	11.5	2.3	6.7	10.0	8.4	9.0	18.4
Revenue growth, %	393 %	948 %	1175 %	1726 %	328 %	1107 %	633 %
Gross margin	5.6	1.2	2.8	4.9	3.9	4.1	8.8
Gross margin, %	48 %	53 %	42 %	49 %	47 %	45 %	48 %
EBITDA	-0.2	-0.2	0.7	2.4	-2.4	0.5	-0.1
EBITDA margin, %	-2 %	-10 %	11 %	24 %	-29 %	6 %	-0 %
Operating profit/loss (EBIT)	-1.0	-0.5	0.5	2.1	-2.7	-0.0	-0.7
EBIT margin, %	-9 %	-20 %	7 %	21 %	-33 %	-0 %	-4 %
Operative EBIT	-1.0	-0.5	0.7	2.1	-1.3	0.2	0.8
Operative EBIT margin, %	-9 %	-20 %	10 %	21 %	-16 %	2 %	4 %
Profit/loss for the period	-1.1	-0.5	0.2	1.2	-0.7	-0.3	0.5
Equity ratio, %	78 %	11 %	9 %	13 %	91 %	9 %	91 %
Cash flow from operating activities	-2.0	-1.4	-2.6	-0.6	2.0	-4.0	1.4*
Investments	0.6	0.4	0.2	0.2	0.8	0.6	1.0
Net debt	-71.5	4.9	6.1	7.2	-89.3	6.1	-89.3
Items affecting comparability			0.2	0.0	1.4	0.2	1.5
Earnings per share, basic, EUR	-0.02	-0.01	0.01	0.03	-0.02	-0.01	0.01
Earnings per share, diluted, EUR	-0.02	-0.01	0.01	0.03	-0.02	-0.01	0.01

Headcount end of period	176	57	87	103	136	87	136	
* Cash flow from operating activities for H2/2021 has been adjusted compared to the key figures published in the 23.6.2022 release "Kempower Corporation's transition to IFRS reporting and unaudited comparative IFRS information"								

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#### **About Kempower:**

Kempower designs and manufactures DC fast charging solutions for electric vehicles and machines. We're a team of electric vehicle enthusiasts with a deep understanding of the charging market and a hands-on mentality. Our product development and production are rooted in Finland, with a majority of our materials and components sourced locally. We focus on all areas of transportation, from personal cars and commercial vehicles to mining equipment, boats, and motorsports. With Kemppi Group's 70 years' experience in perfecting DC power supplies, we set the bar high in engineering and user-experience design. Kempower is listed in the Nasdaq First North Growth Market Finland. [www.kempower.com](http://www.kempower.com)

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#### **Attachments**

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