



## Interim Management Report covering H1 2021/22

The Board of Directors of Roving A/S has today approved the Interim Management Report for the first half-year (1 July 2021 – 31 December 2021) of the financial year 2021/22.

### H1 highlights

- In the first half year of 2021/22, the revenue amounted to DKK 13,0 million (2020/21: DKK 12,4 million) while the 2021/22 EBITDA amounted to DKK 0,6 million (2020/21: DKK 1,0 million).
- During H1 of 2021/22, the Company has seen delays on vital inputs from customers due to changes at programme level. With delayed and evolving incoming requirements it has been difficult to ensure the expected progress in large projects such as Galileo 2G and Mars Sample Return. The effort of reshuffling resources and responding to the changes in baseline has had a negative impact on H1 revenue and EBITDA. These delays are expected to be recovered in H2.
- The order backlog at 31 December 2021 was at a high level of DKK 37,7 million (H1 2020/21 DKK 21,1 million), with an order intake in H1 of 2021/22 of DKK 5,9 million (H1 2020/21 DKK 19,3 million). The current order backlog for Roving gives a positive operational outlook as well for the coming years. New programmes are coming up in the industry both commercially and as well in the institutional segment, with further tenders and prospects expected to be issued and settled during the financial year.
- Roving has continued to support its Customers in H1 2020/21, as an important key provider on major ongoing missions such as Galileo 2nd Generation, Mars Sample Return, SMILE, PLATO, FLEX and ARTEMIS. With our team delivering test- and simulation systems, individual products, software solutions, ISVV and on-site engineering services. The market position of Roving within the segment has been further strengthened based on the delivered performance and value. Showcased with new customers SITAEL for the PLATiNO programme and NASA-JPL in support of Mars Sample Return mission.
- The global supply chain pressure on the electronic component market continues to draw focus with price and lead-time increases, a situation which is expected to remain volatile in 2022. Until now the impact on ongoing projects has been kept to a minimum by the Roving team with utilization of existing stock, the Company secured earlier in 2021, as well as coupled with good cooperation with suppliers. Roving continues to seek ways to mitigate the situation with our supply chain and customers in the current volatile environment.
- Based on the H1 2021/22 performance, with the delayed Customer inputs, it is expected that the Company can recover the lost performance during H2, given no further delays. The outlook for 2021/22 is maintained with a revenue in the range of DKK 34 to 36 million, and an EBITDA in the range of DKK 3,5 to 4,5 million.

### Further information:

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