



## Interim Management Statement covering Q3 2021/22

The Board of Directors of Rovsing A/S has today reviewed and approved the Interim Management Statement for the third quarter (1 January 2022– 31 March 2022) of the financial year 2021/22.

### Q3 highlights

- In Q3 of the financial year 2021/22, the revenue amounted to DKK 6,8 million (DKK 7,6 million in Q3 2020/21).
- Q3 EBITDA amounts to DKK 0,2 million (DKK 0,9 million in Q3 2020/21).
- As highlighted in Announcement 332, the year-to-date performance of the current financial year has been impacted by delays in primarily two large projects, resulting in delayed revenue. The planned activities on the large Galileo 2<sup>nd</sup> Gen EGSE project are shifted due to delayed incoming Customer requirement updates. In addition, NASA and ESA have announced a 1-year overall postponement of the Mars Sample Return mission impacting equally Rovsing's deliveries on this mission.
- The overall contractual volume of the mentioned delayed projects is expected to increase by contractual amendments. Here, Rovsing is in the process of adjusting the design and schedule of its EGSE(s) to accommodate the Customers changes to the requirements design baseline and project schedule. These tasks are expected to be finalized in Q4 2021/22, with delayed revenue expected to be realized during next financial year.
- Rovsing is currently pursuing several programmes which are in the tender phase both in commercial and as well in the institutional market segments. Our value proposition remains agile, competitive and responsive to our customer needs, delivering high-performance systems and products.
- With a current order backlog of DKK 34 million, Rovsing maintains a positive operational outlook as well for the coming years. Overall, the industry continues its growth with further tenders and prospects expected to be issued and settled during the next financial year.
- The adjusted outlook for 2021/22 is maintained with a revenue in the range of DKK 27 to 29 million and a positive EBITDA in the range of DKK 1,0 to 2,0 million.

### Further information:

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