

Cell Impact reports fourth quarter results: Solid year-end results 2022

Cell Impact AB (Nasdaq First North GM: CI) reports the following summary for the fourth quarter.

The higher production activity trend Cell Impact saw at the end of the third quarter also continued into the fourth quarter. During the quarter, we received a number of small, but important, orders for test tools that we expect will become full-scale tooling projects and prototype series during 2023.

In industrial terms, Cell Impact continued to develop through further enhancing production equipment and strong growth in flow plate production. Even if new orders for important tooling projects did not meet expectations due to customer-related delays, our overall order intake was strong. Sales for the full year were consequently slightly lower than our sales targets.

“Cell Impact’s strategy is to grow and develop alongside customers in the fuel cell and electrolyzer industry and to build the company in parallel. Our updated business plan takes into account the major political initiatives in the EU and the US, that among other things lead to a certain need for localization. There is greater demand for manufacturing flow plates nationally, near or at a customer’s location, and that this could potentially include collaborations with local partners”, said Pär Teike, CEO of Cell Impact.

Due to this development, Cell Impact has set a new sales target for 2027, when sales shall exceed SEK 600 million.

Financial Summary

- » Total revenues for the quarter amounted to SEK 29.3 million (21.0), which corresponds to a growth of 39 percent for the quarter. For the full year, revenues totaled SEK 92.1 million (81.8), an increase of 13 percent.
- » Operating result was SEK –29.1 million (–25.7). For the full year, the Group’s operating result was SEK –103.5 million (–78.0).
- » The Group’s result for the quarter after financial items was SEK –28.9 million (–26.5) and for the year, the result after financial items was SEK –104.1 million (–79.7).
- » Earnings per share attributable to the shareholders of the Parent Company totaled SEK –0.38 (–0.44).
- » Equity on the balance sheet date was SEK 324.3 million (142.6) or SEK 4.29 per share (1.89).
- » Debt/equity ratio was 81 percent (60) on the balance sheet date.
- » Cash flows from operating activities amounted to SEK –34.0 million (–31.5).
- » On the balance sheet date, the Group’s cash and cash equivalents totaled SEK 164.7 million (28.6).

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About Cell Impact

Cell Impact AB (publ) is a global supplier of advanced flow plates to fuel cell and electrolysis manufacturers. The company has developed and patented a unique method for high velocity forming, Cell Impact Forming™ which is significantly more scalable and cost-efficient compared to conventional forming methods. Cell Impact Forming is an environmentally friendly forming technology that consumes no water and very little electrical power.

The Cell Impact share is listed on Nasdaq First North Growth Market and FNCA Sweden AB is the company's Certified Advisor (CA). Contact info: +46 8-528 00 399 or info@fnca.

This information is inside information that Cell Impact AB is obliged to make public pursuant to the EU Market Abuse Regulation.