



 yitgroup.com

Nordea Small & Mid Cap Days

22 August 2024

Heikki Vuorenmaa




President and CEO, YIT Corporation



YIT is a leading construction and development company

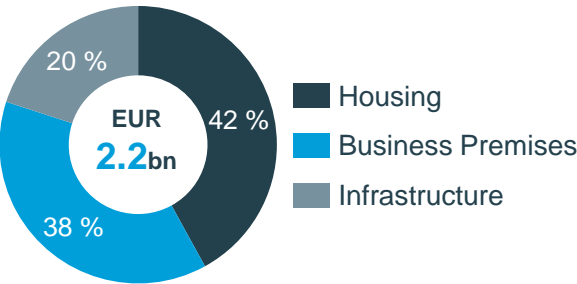
- Our goal is to create more sustainable, functional and attractive cities and living environments operating through three segments: Housing, Business Premises and Infrastructure.
- In growing cities, the YIT builds, develops and renovates homes, public premises and business premises that have long lifespans and are highly functional. YIT further builds infrastructure to facilitate smooth mobility and transport for people - already since 1912.
- During 2023, YIT continued the implementation of its strategy and specified the action plans for its segments. The company strengthened its strategic focus on the customer and continued the determined work to improve productivity and sustainability with the ultimate plan of increasing competitiveness and performance.

Segments

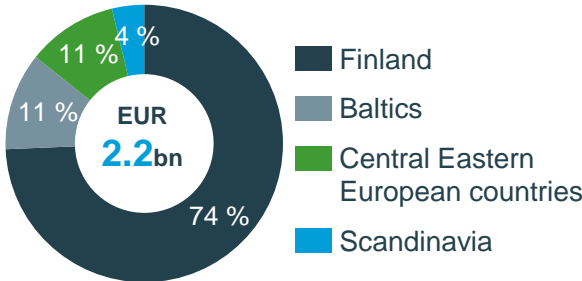
-  Housing
-  Business Premises
-  Infrastructure



Revenue by segment, 2023

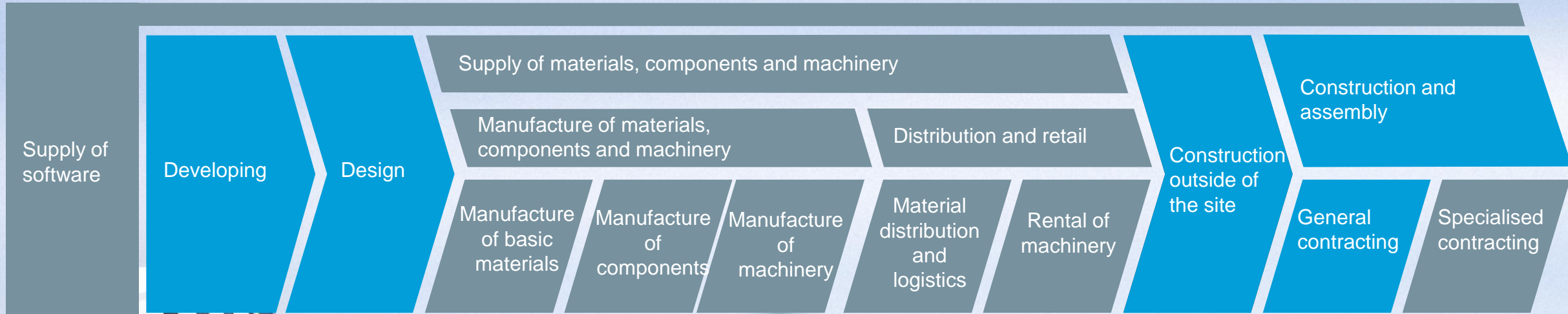


Revenue by geography, 2023



* In January 2024, YIT announced the closing down of its operations in Sweden. Ongoing projects are expected to be completed by 2027.

Our role in the construction value chain



We are part of a diverse construction value chain

- We develop and design our self-developed projects such as apartments and offices
- Construction, assembly and general contracting are in our own hands
- In other areas, we rely on our strong network of partners

Market environment stable; housing market in Finland not expected to materially improve during 2024

	Housing market	Real estate market	Infrastructure market
Finland	Weak →	Normal →	Normal →
Baltic countries	Weak ↗	Normal →	
Central Eastern Europe	Normal →	Normal →	

Q2 market environment

■ Good
 ■ Normal
 ■ Weak

Short-term market outlook

↗ Improving
 → Stable
 ↘ Weakening

Our performance was impacted by the unprecedentedly challenging market in 2023

Adjusted operating profit at

EUR **41** million

in 2023

Operating cash flow after investments was

EUR **-137** million

in 2023

Capital employed amounted to

EUR **1,618** million

at the end of 2023

Net debt at

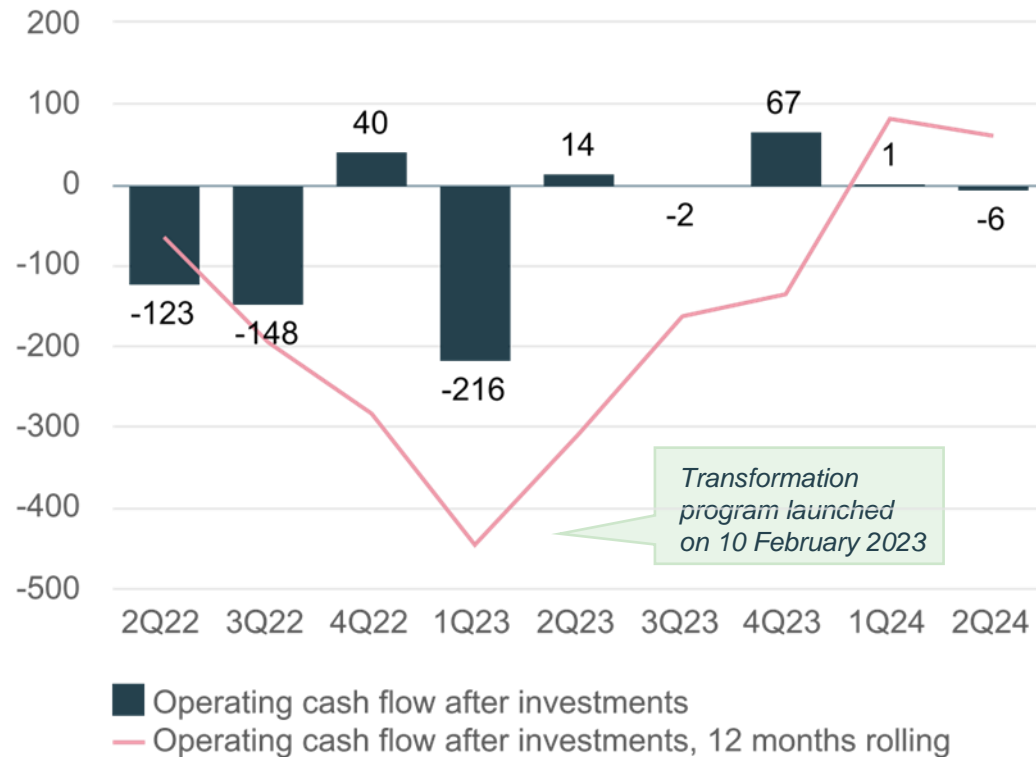
EUR **795** million

at the end of 2023



We navigated through the perfect storm by prioritising the company's liquidity position and disposing non-core assets

Operating cash flow after investments, EUR million



- We turned the rolling 12 months operating cash flow after investments from EUR 447 million negative to EUR 80 million positive in one year
- Financing renewed with substantial arrangements totaling approximately EUR 600 million in value
- Transformation program savings target of EUR 40 million achieved ahead of schedule
- Operational efficiency in the contracting businesses increasing – rolling 12 months adj. operating profit exceeds 4% in Infrastructure
- EUR 140 million of capital released from operations
- Substantial further opportunities to deleverage the company by divesting non-operative assets from balance sheet

What do we focus on

We will boost our Housing sales and start new projects across the operating countries.

Infrastructure continues to further improve profitability with negative capital employed.

Business Premises continues to improve the underlying profitability supported by procurement efficiencies.

Thank you!

Additional information:

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