





INVESTOR FACTSHEET

TT Electronics is a global provider of design-led, advanced electronics technologies for performance critical applications in specialised markets. We solve technology challenges for a sustainable world. We do this by delivering solutions for our customers that enable products that are cleaner, smarter and healthier that will benefit our planet and people for future generations.


TT Investment Case



Megatrends driving revenue growth and demand for products that contribute to a more sustainable world.
3-5% revenue CAGR



High quality, IP rich business, with cleaner, smarter and healthier solutions.
10%+ operating margin



Strong cash generation to invest in IP and value-enhancing acquisitions.
90%+ cash conversion and strong free cash flow generation

Our strategy



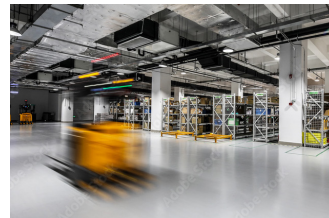
Target markets



Healthcare
We provide design and manufacturing solutions for a range of diagnostic, surgical and direct patient care devices critical to the identification, treatment and prevention of disease.

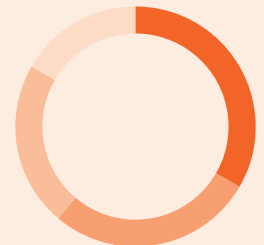


Aerospace and defence
We provide solutions for high-reliability applications across a broad range of platforms operating on land, air and sea.



Automation and electrification
Customers rely on us to help solve their toughest automation and electrification challenges, streamlining their supply chains, increasing their efficiency and helping them bring smart, new products to market.

% of Group revenue



- Our market breakdown**
- 26% – Healthcare ●
 - 18% – Aerospace & Defence ●
 - 38% – Automation & electrification ●
 - 18% – Other ●

Expected growth rates



Our customers



Our divisions

Power and Connectivity

Designs and manufactures power application products for power efficiency and connectivity devices which enable the capture and wireless transfer of data to optimise electronic systems.

£140.2M – FY21 Revenue
£7.8M – Underlying operating profits

5.6% – Underlying operating profit margin
Represents **30%** of Group revenue

Sensors and Specialist Components

Works with customers to develop high-specification, standard and customised solutions including sensors and power management devices that improve the precision, speed and reliability of applications.

£115.9M – FY21 Revenue
£16.4M – Underlying operating profits

14.2% – Underlying operating profit margin
Represents **24%** of Group revenue

Global Manufacturing Solutions

Provides manufacturing services and engineering solutions for our product divisions and to customers that often require a lower volume and higher mix of products, including complex integrated product assemblies and engineering services such as value-engineering and designing testing solutions.

£220.1M – FY21 Revenue
£18.3M – Underlying operating profits

8.3% – Underlying operating profit margin
Represents **46%** of Group revenue

Results for the year ended 31 December 2021

£million (unless otherwise stated)	Adjusted results				Statutory results	
	2021	2020	Change	Change constant FX	2021	2020
Revenue	476.2	431.8	10%	14%	476.2	431.8
Operating profit	34.8	27.5	27%	31%	19.3	6.6
Operating profit margin	7.3%	6.4%	90bps	100bps	4.1%	1.5%
Profit before taxation	31.5	23.8	32%	36%	16.0	2.9
Earnings per share	14.5p	11.7p	24%	28%	7.3p	0.8p
Dividend per share	5.6p	4.7p			5.6p	4.7p
Return on invested capital	9.1%	7.7%				
Cash conversion	65%	130%				
Free cash flow					(1.3)	14.4
Net debt					102.5	83.8
Leverage					1.7x	1.6x







Capital allocation policy

Free cash flow priorities

- 1 Maximise organic investment including R&D to support growth
- 2 Maintain our progressive dividend policy
- 3 Continue to support our strategy with targeted, complementary M&A - disciplined hurdle rates
- 4 Return excess capital to shareholders

Target leverage within the range of 1.0-2.0x Net debt/EBITDA

Megatrends driving sustainable growth – accelerated by Covid-19

Megatrends	TT's solutions
 CLEANER Climate change and resource scarcity	Improve energy efficiency <ul style="list-style-type: none"> • Aircraft electrification • Electric and hybrid electric vehicles • Smart energy infrastructure 
 SMARTER Technological breakthrough and digital transformation	Ensure accuracy, Drive automation <ul style="list-style-type: none"> • Smart city infrastructure • Remote patient monitoring • Factory automation and productivity 
 HEALTHIER Demographics and social change	Improve patient outcomes <ul style="list-style-type: none"> • Laboratory analysis • Minimally invasive procedures • Medical diagnostics 

Our sustainability objectives

ZERO HARM

Zero harm with year-on-year reduction in incidents

ENGAGEMENT

Build an inclusive, vibrant and diverse environment for our employees

CARBON NEUTRAL

Deliver step change in carbon emissions and be Net Zero* by 2035. 50% reduction by 2023

WASTE TO LANDFILL

Reduce amount of waste sent to landfill

SINGLE-USE PLASTIC

Reduce consumption of single-use plastic

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Share information

Listing: London Stock Exchange
Ticker: **TTG**
Sector: **Electronic and Electrical Equipment**

Accreditation

