

# Martela 2018 Half Year Financial Report

8.8.2018



Inspiring  
spaces

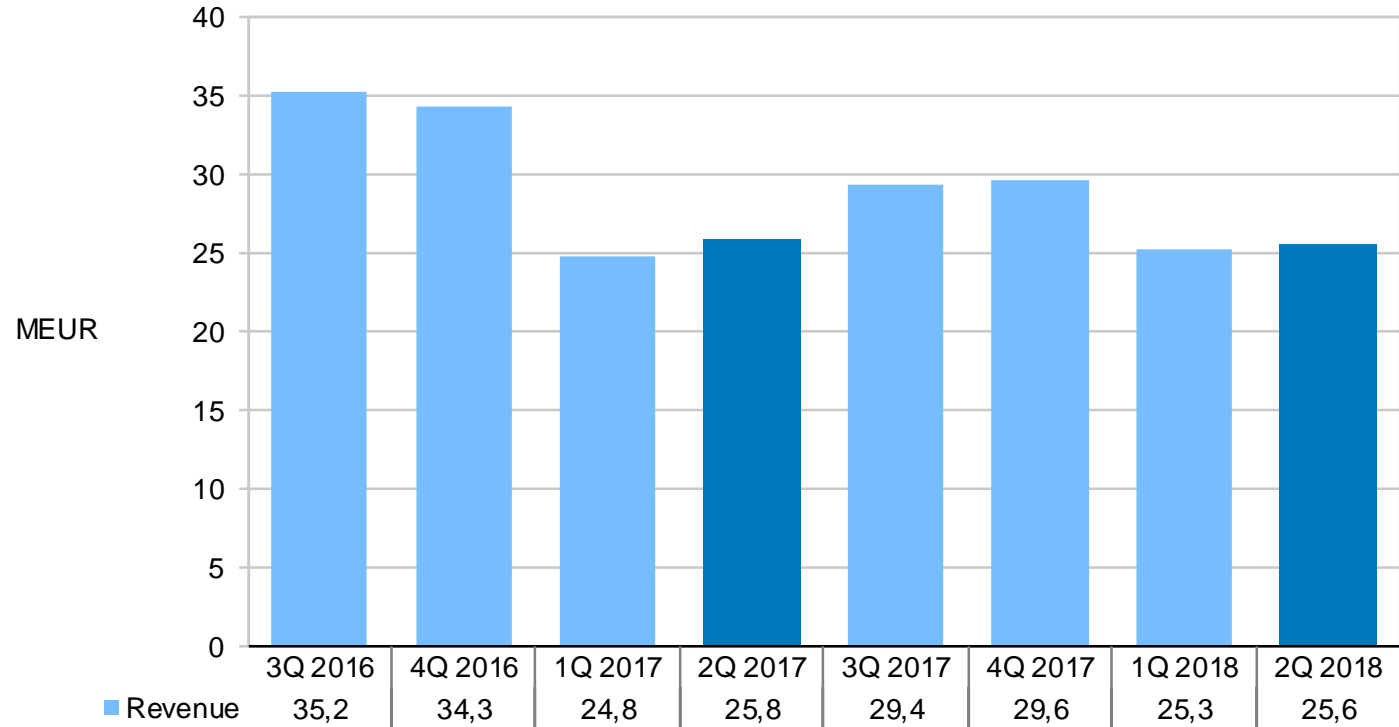
**Martela**

# JANUARY– JUNE 2018 REVENUE

January-June revenue was EUR 50.8 million (50.6)

- Finland: Revenue improved by 8.7 %.
- Norway: Revenue increased by 53.0 %.
  - More comprehensive Martela Lifecycle deliveries.
- Sweden: Revenue declined by 44.6 %.
  - Focus on direct sales
- Other countries: Revenue declined by 34.5 %.
- Market conditions have been more challenging than in previous years and this has impacted to sales margin.

# REVENUE BY QUARTER

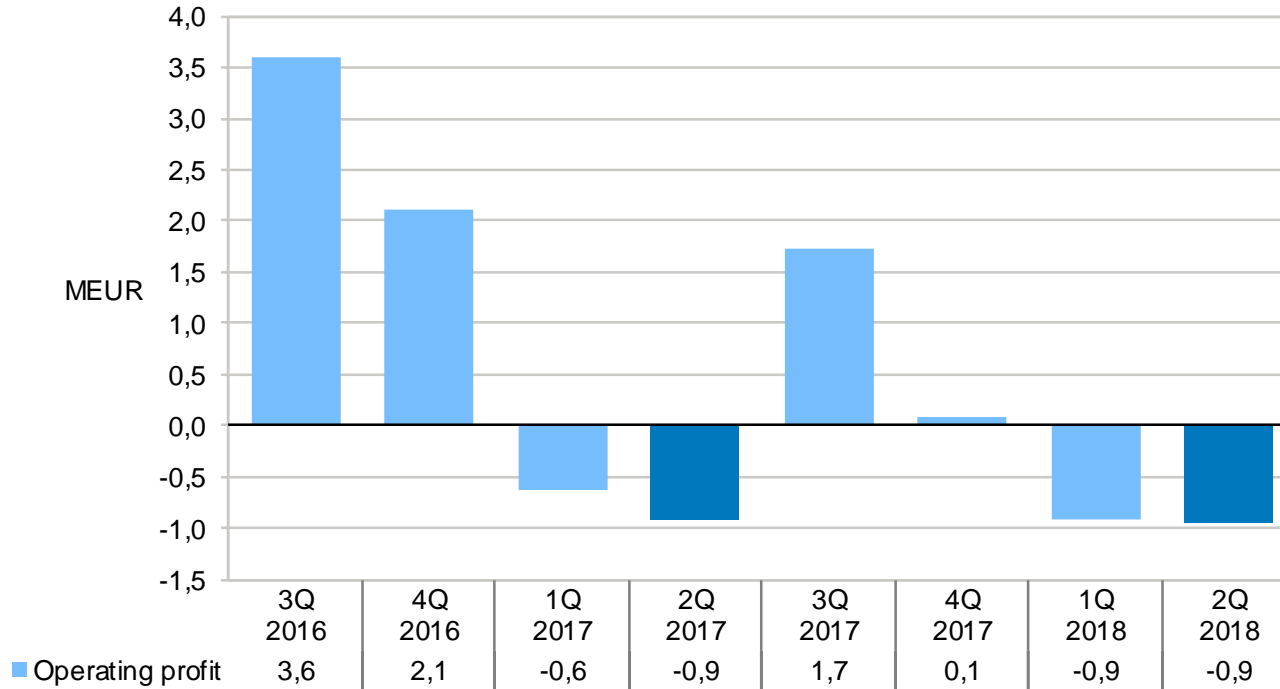


# JANUARY– JUNE 2018 OPERATING RESULT

January-June operating result was EUR -1.8 million (-1.5)

- This was mainly influenced by lower sales margins due to increased competition in the market.
- Operating result was also negatively impacted by short term investments to improve the customer experience.

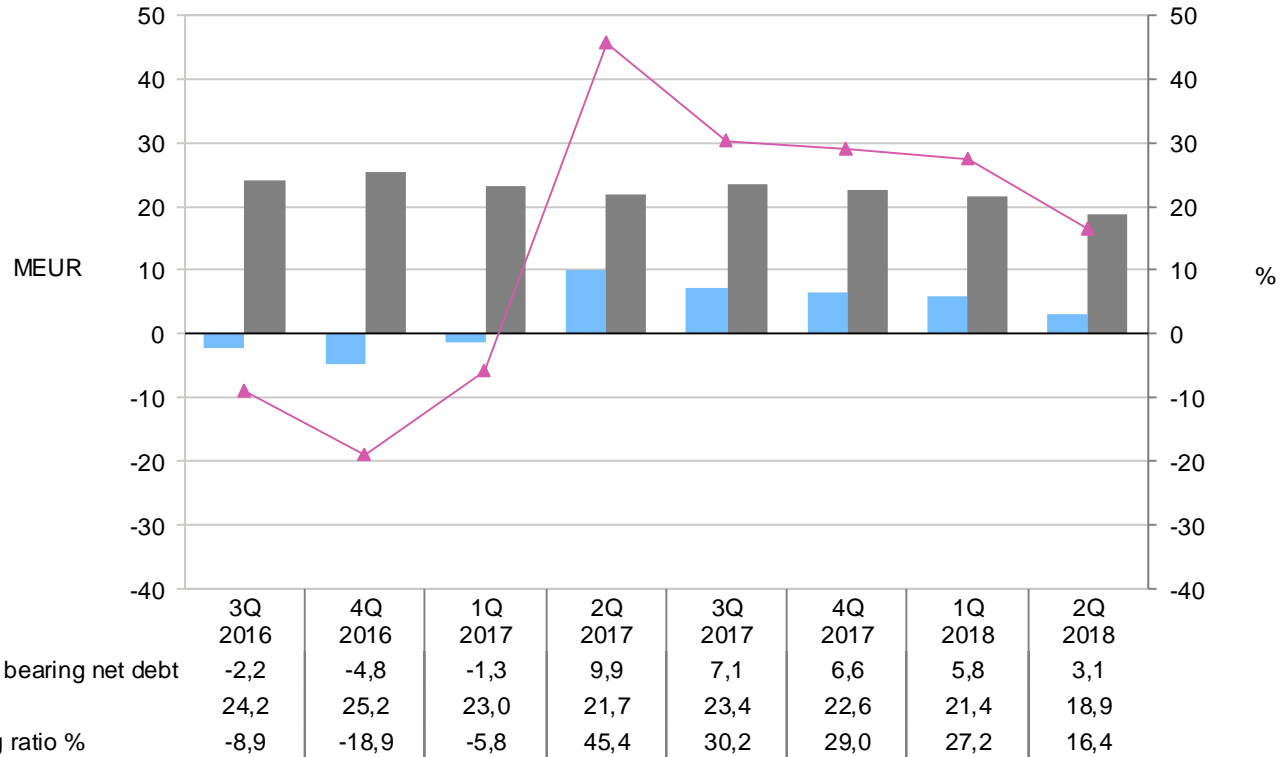
# OPERATING RESULT BY QUARTER



# JANUARY-JUNE 2018 OTHER KEY FIGURES

- Cash flow from operating activities in January–June was EUR 3.9 million (-11.2).
  - This was mainly driven by enhanced invoicing process and improved turnover of receivables.
- Result of the period January-June was EUR -2.2 million (-1.9)
- Equity ratio was 39.2 % (39.5)
- Gearing was 16.4 % (45.4)

# GEARING BY QUARTER



# MAIN FOCUS AREAS

Implementing the Martela Lifecycle strategy in the Nordic countries

Increasing  
sales volumes

Increasing  
profitability

Increasing  
cash flow

Fine-tuning  
procedures



# OUTLOOK

## OUTLOOK FOR 2018:

Martela Group anticipates that its 2018 revenue and operating result will improve compared to the previous year. Due to normal seasonal variations, the Group's operating result accumulates mainly during the second half of the year.

## LONGER TERM GUIDANCE:

Together with the sharpened strategy in 2016 Martela set a financial target to reach 8 % operating result level without extraordinary items during 2018. This level will not be reached this year, but company keeps this still as a long term goal.

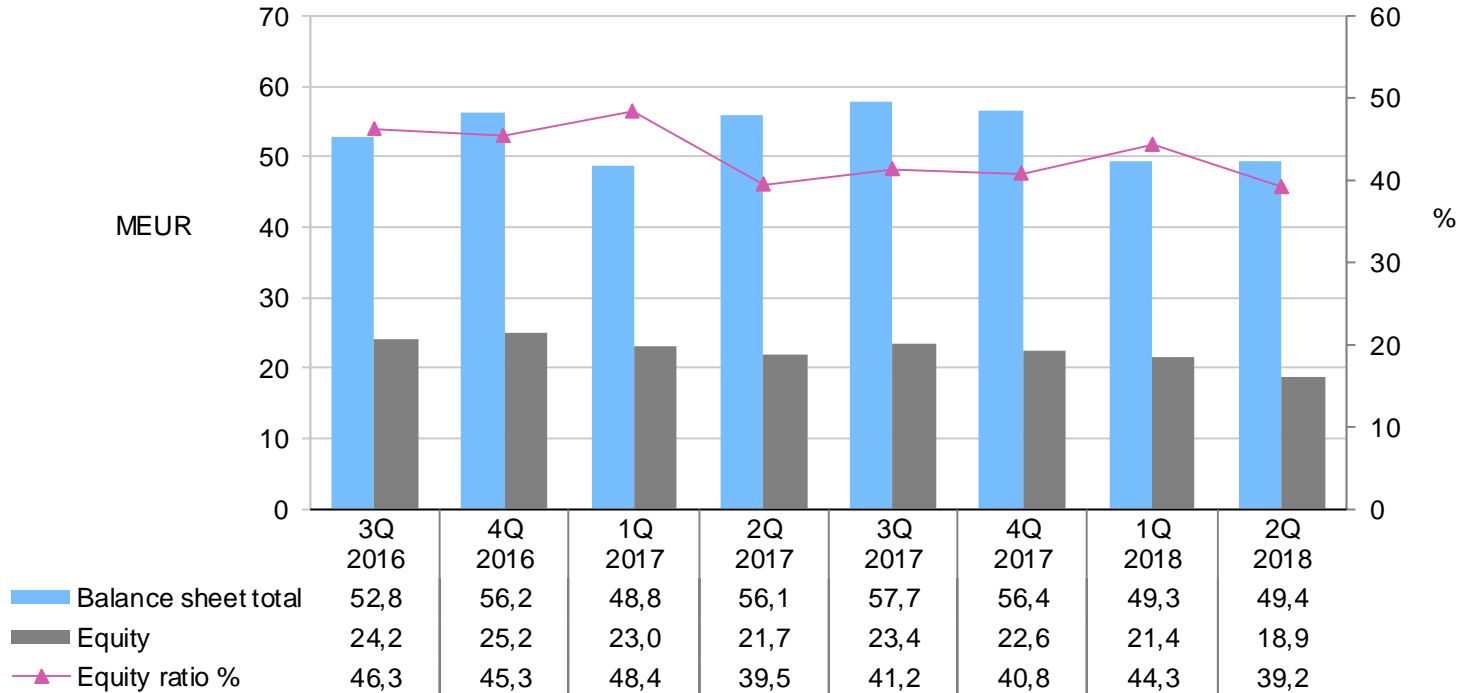
# THANK YOU !

# APPENDIX

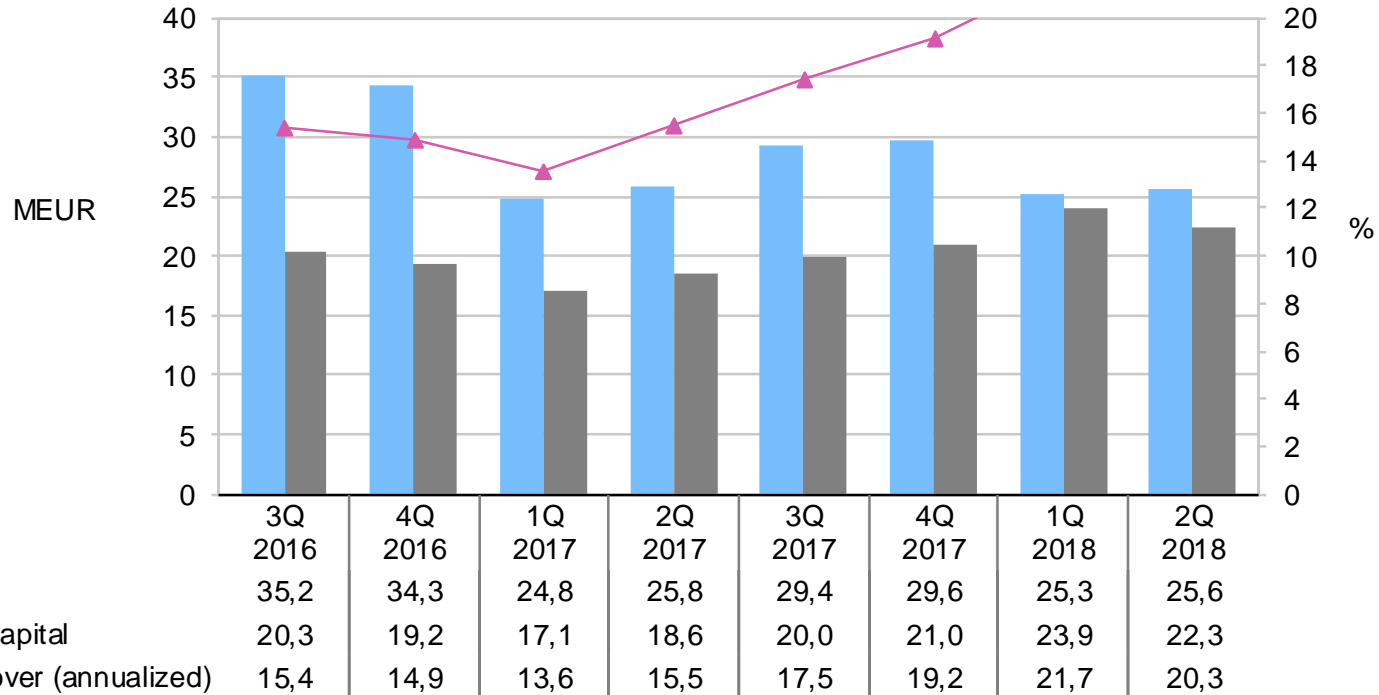
# REVENUE 1-6 / 2018 (2017)

- Finland EUR 41.9 million (38.5), increase of 8.7 % from prev. year
- Norway EUR 2.9 million (1.9), increase of 53.0 % from prev. year
- Sweden EUR 3.6 million (6.5), decrease of -44.6 % from prev. year
- Other countries EUR 2.4 million (3.6), decrease of -34.5 % from prev. year

# BALANCE SHEET BY QUARTER



# WORKING CAPITAL 12 MTH AVG



# CAPITAL EXPENDITURE AND DEPRECIATIONS

