

# Martela Half Year Financial Report 1-6/2017

9.8.2017

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**Martela**

# JANUARY-JUNE 2017 SUMMARY

- First half revenue decreased by 15.2 per cent on the previous year due to lack of big of projects, discontinuation of own sales operations in Poland and Russia and somewhat to challenges related to the IT reforms.
- The Group's first half operating result was EUR -1.5 million (0.4)
- Cash flow from operating activities in January–June was EUR -11.2 million (5.7).



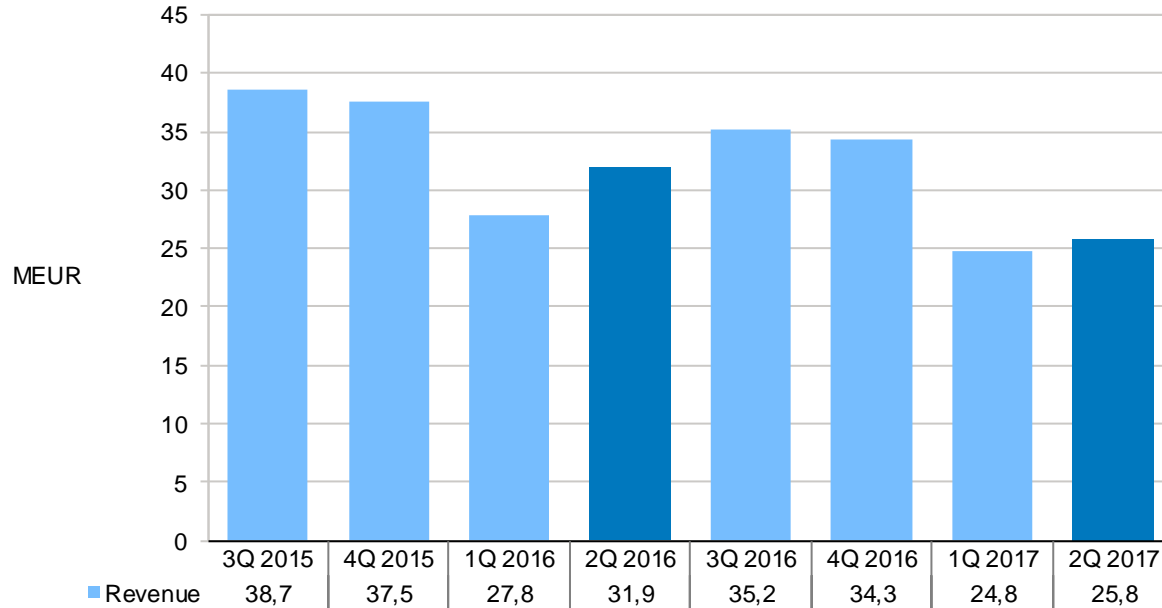
# JANUARY–JUNE 2017 REVENUE

## January-June revenue declined compared to previous year

January-June revenue was EUR 50.6 million (59.7)

- Finland: Revenue declined by 8.6 %.
  - Decline somewhat due to IT reform challenges.
- Sweden: Revenue declined by 42.6 %.
  - Prior year included big projects.
- Norway: Revenue increased by 31.4 %.
  - More comprehensive Martela Lifecycle deliveries.
- Other countries: Revenue declined by 22.1 %.
  - Discontinuation of sales operations in Poland and Russia.
- There has not been any material changes in the market situation during first half.

# REVENUE



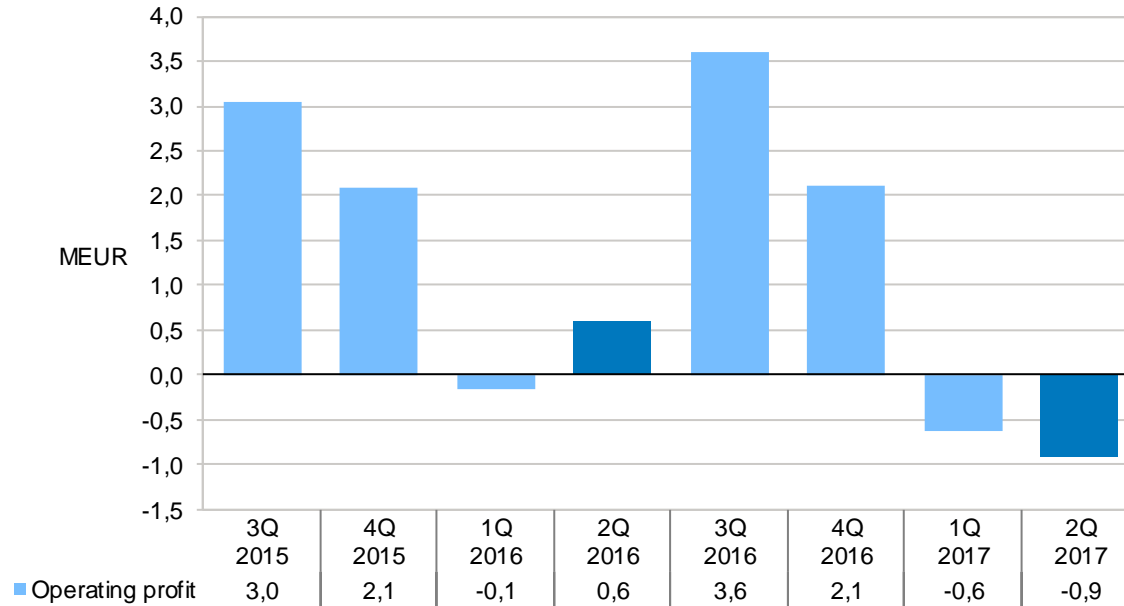
# JANUARY–JUNE 2017 OPERATING RESULT

## January-June operating result declined.

January-June operating result was EUR -1.5 million (0.4)

- Sales volumes were lower.
- Efficiency of operations declined slightly due to the IT system reform challenges.
- Positive results from earlier completed savings programme.

# OPERATING RESULT



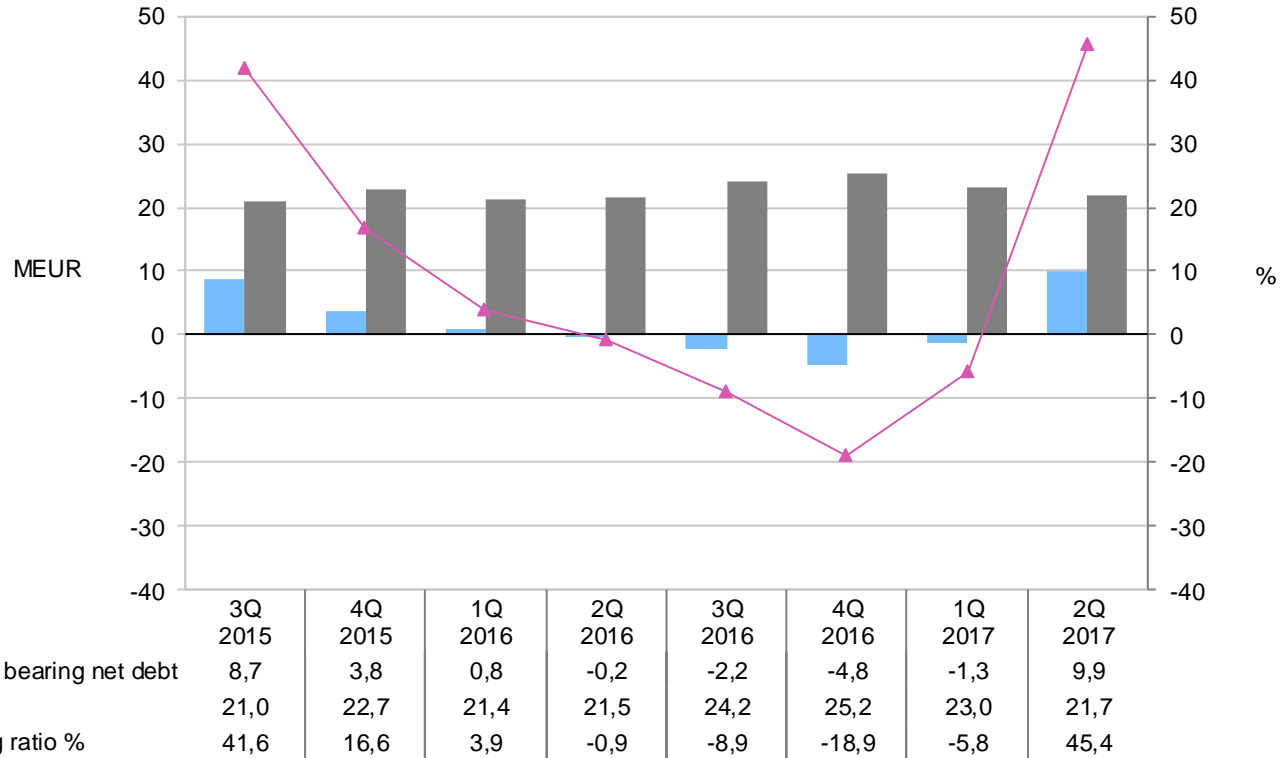
# JANUARY-JUNE 2017

## OTHER KEY FIGURES

- Cash flow from operating activities in January-June was EUR -11.2 million (5.7)
  - The cash flow from sales declined due to some delays in deliveries and invoicing arising from the IT system reform.
- Result of the period January-June was EUR -1.9 million (-0.2)
- Equity ratio was 39.5 % (41.9)
- Gearing was 45.4 % (-0.9)



# GEARING



# MAIN FOCUS AREAS

Implementing the  
Martela Lifecycle  
strategy in the  
Nordic countries

Improving  
profitability.

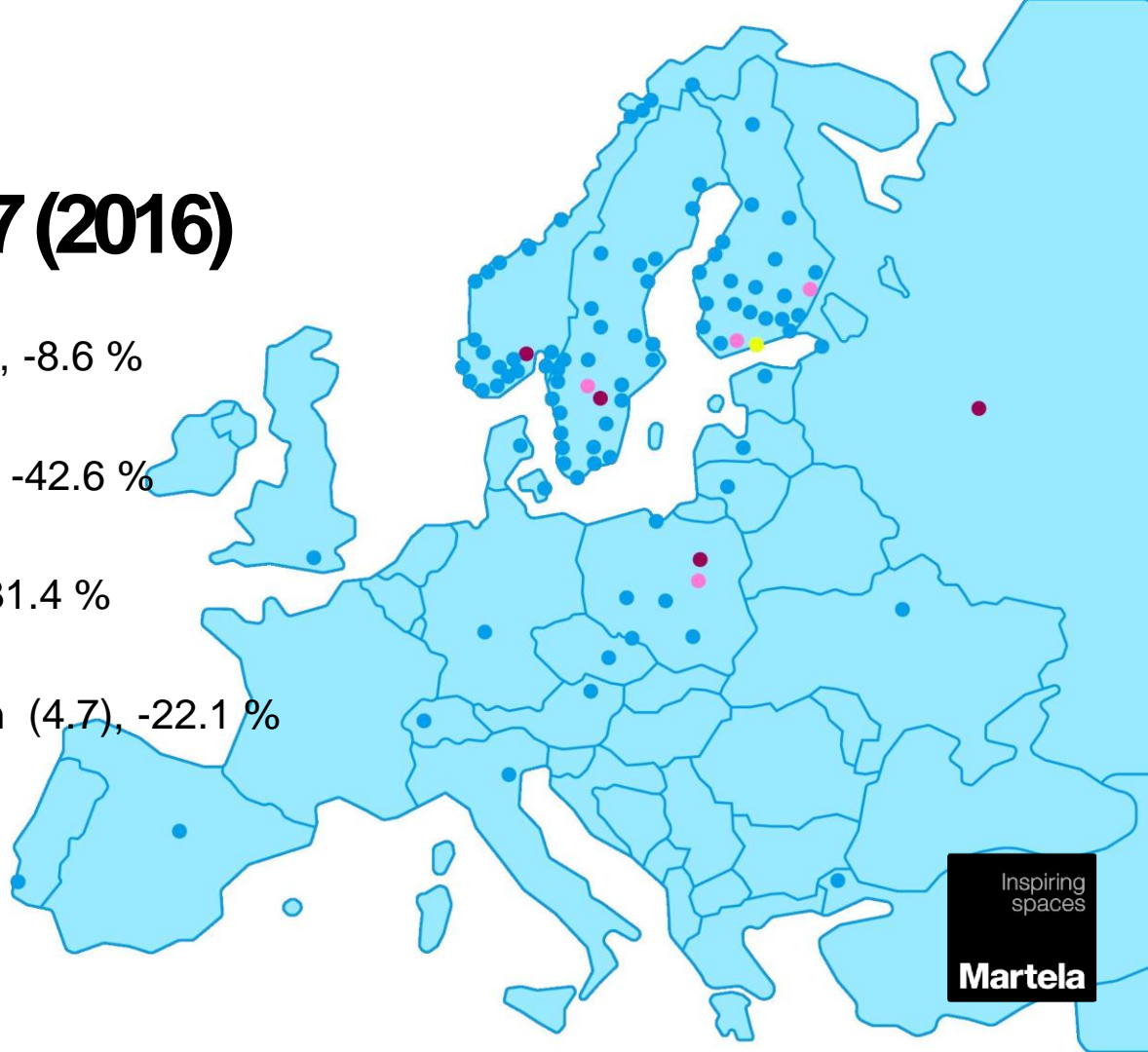
# OUTLOOK FOR 2017

Martela Group anticipates that its 2017 revenue will decrease and operating result will decrease slightly compared to the previous year. Due to normal seasonal variations, the Group's operating result accumulates mainly during the second half of the year.

# APPENDIX

# REVENUE 1-6/2017 (2016)

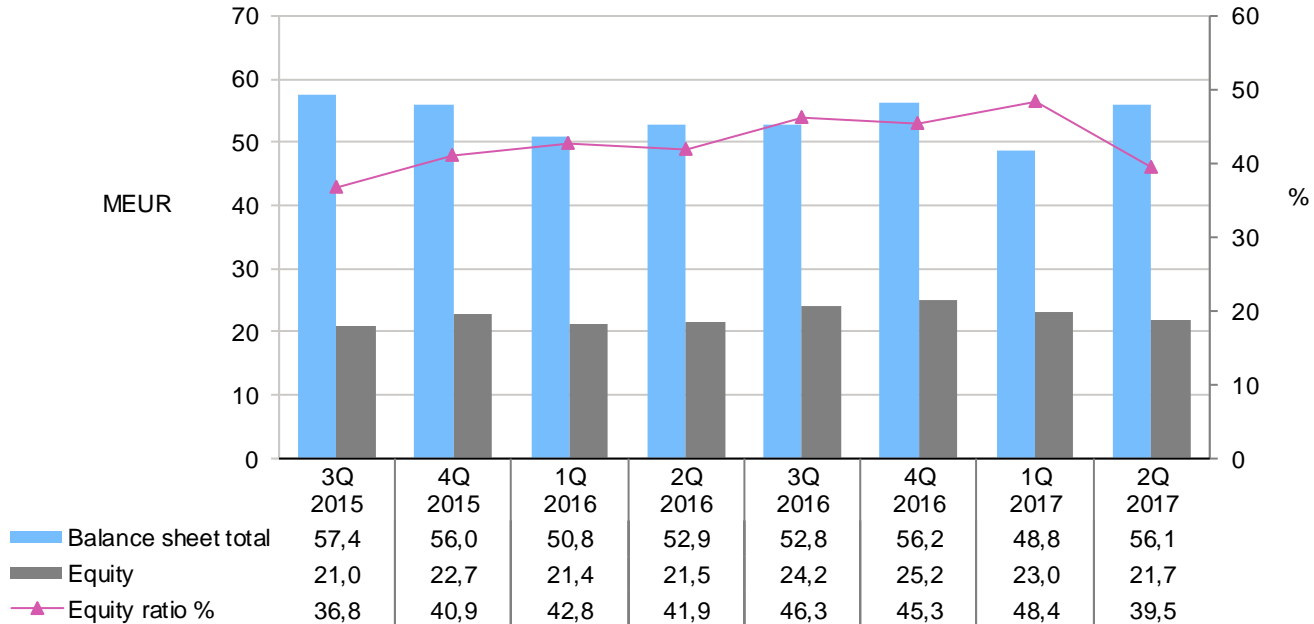
- Finland EUR 38.5 million (42.1), -8.6 %
- Sweden EUR 6.5 million (11.4), -42.6 %
- Norway EUR 1.9 million (1.5), 31.4 %
- Other countries EUR 3.6 million (4.7), -22.1 %



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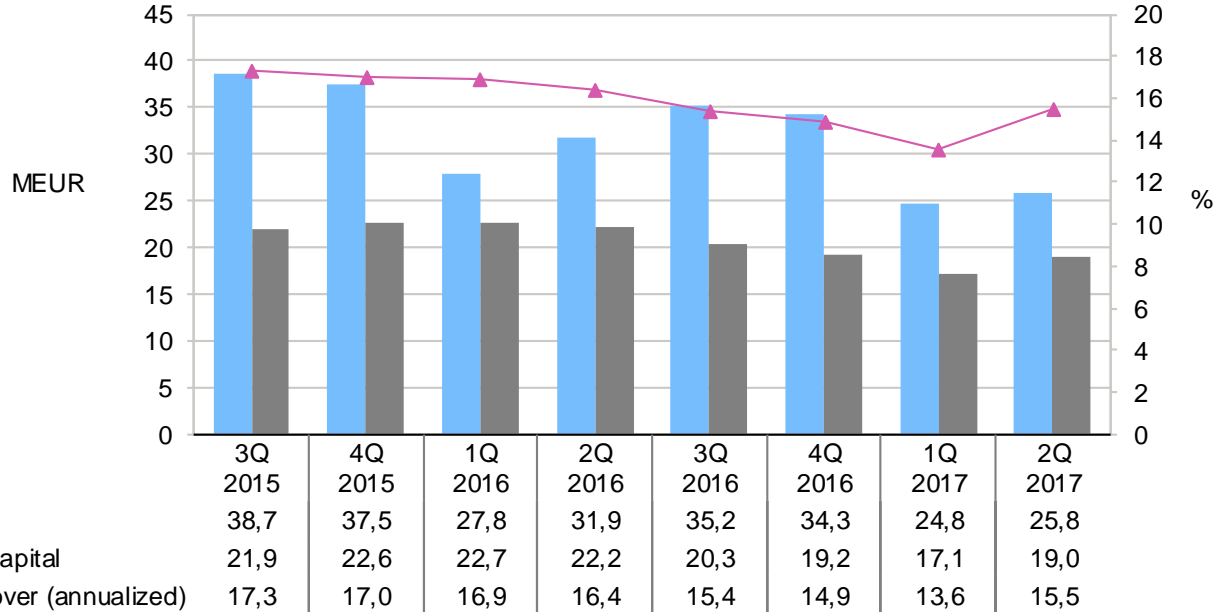
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# BALANCE SHEET

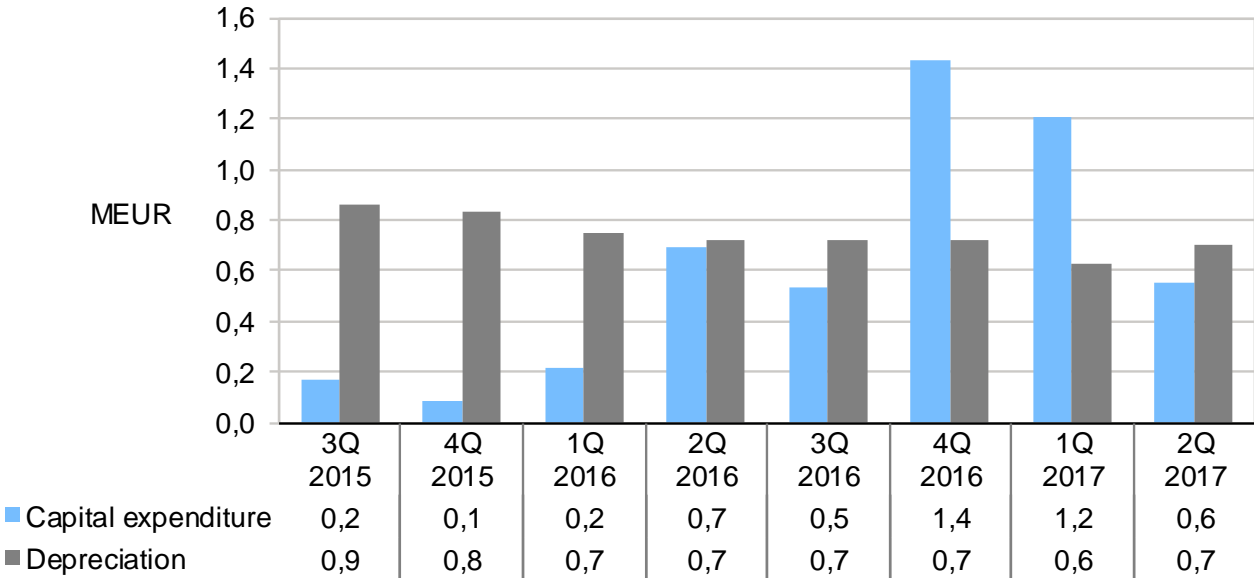


# WORKING CAPITAL

## On average 12 months

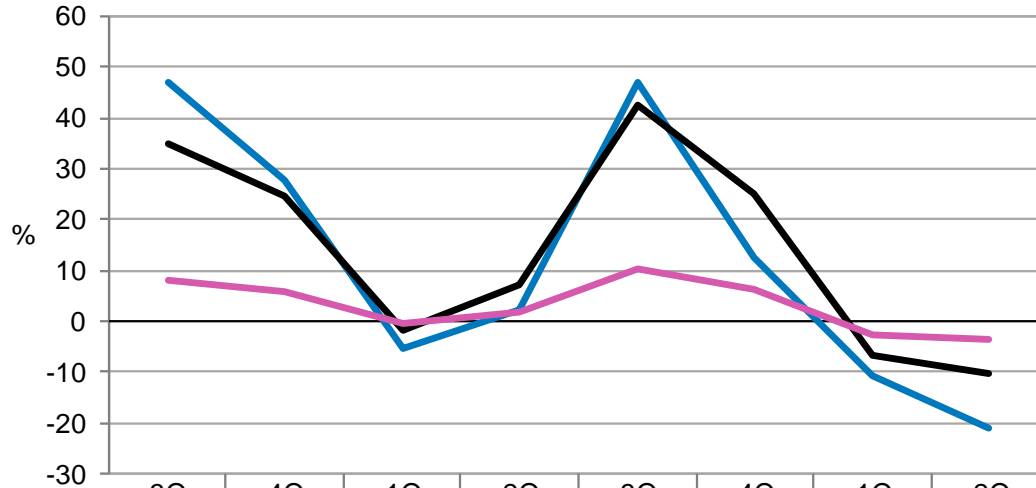


# CAPITAL EXPENDITURE AND DEPRECIATIONS





# PROFITABILITY BY QUARTER



	3Q 2015	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	2Q 2017
Return on equity	47,1	27,6	-5,5	2,1	46,8	12,7	-10,6	-21,0
Return on investment	34,9	24,8	-1,7	7,3	42,6	25,0	-6,6	-10,1
Operating profit %	7,9	5,6	-0,5	1,9	10,2	6,1	-2,5	-3,5

# THANK YOU !