

**MARIMEKKO CORPORATION'S INTERIM REPORT, 1 JANUARY - 31 MARCH 2008**

In the January-March period of 2008, the Marimekko Group's net sales rose by 10% to EUR 18.6 million (EUR 16.9 million). Operating profit improved by 22% to EUR 1.8 million (EUR 1.5 million). Profit after taxes for the period grew by 22% to EUR 1.4 million (EUR 1.1 million). Earnings per share rose to EUR 0.17 (EUR 0.14). The full-year estimate remains unchanged. In 2008, net sales growth and the Group's relative profitability are expected to remain at 2007 levels.

	1-3/ 2008	1-3/ 2007	Change, %	1-12/ 2007
Net sales, EUR 1,000	18,594	16,912	9.9	77,264
Exports and income from international operations, % of net sales	34.3	31.4		26.5
Operating profit, EUR 1,000	1,824	1,497	21.8	10,487
Profit before taxes, EUR 1,000	1,847	1,513	22.1	10,442
Profit for the period, EUR 1,000	1,375	1,124	22.3	7,717
Earnings per share, EUR	0.17	0.14	22.3	0.96
Equity per share, EUR	3.83	3.49		3.66
Return on equity (ROE), %	18.3	16.4		27.4
Return on investment (ROI), %	24.3	20.7		35.0
Equity ratio, %	77.7	73.3		72.7

Marimekko's President and CEO Mika Ihamuotila:

"Strategic efforts were started up this spring with a view to developing Marimekko's operations to achieve long-term growth and profitability. Marimekko was prominently showcased in the international media in the first months of the year thanks, for instance, to the company's co-operation with H & M Hennes & Mauritz AB this spring. We will seek to benefit from the brand's international visibility in our drive to expand internationally.

Trends in Marimekko's business operations were in line with expectations during the first quarter of 2008. Sales grew in all key markets and profitability remained at a good level. In Finland, however, almost all of the growth was generated by substantial deliveries for one-off promotions. In exports, growth remained brisk in all product lines. The result for the period was improved by growth in net sales as well as a reduction in marketing expenses on the comparison period. The earnings trend was weakened by increased operating costs and a fall in royalty earnings from sales of licensed products."

The company's interim report for the January-June period of 2008 will be published on Thursday 21 August, and the interim report for the January-September period on Wednesday 5 November.

All of Marimekko's stock exchange releases are available on the company's website [www.marimekko.com](http://www.marimekko.com) under Investors/Stock Exchange Releases.

For additional information, contact:

Mika Ihamuotila, President and CEO, tel. +358 9 758 71

Thomas Ekström, CFO, tel. +358 9 758 7261

MARIMEKKO CORPORATION  
Group Communications

Marja Korkeela

Tel. +358 9 758 7238

Fax +358 9 759 1676

Email: [marja.korkeela@marimekko.fi](mailto:marja.korkeela@marimekko.fi)

DISTRIBUTION: OMX Nordic Exchange Helsinki  
Principal media  
Marimekko's website [www.marimekko.com](http://www.marimekko.com)

Marimekko is a leading Finnish textile and clothing design company that was established in 1951. The company designs, manufactures and markets high-quality clothing, interior decoration textiles, bags and other accessories under the Marimekko brand, both in Finland and abroad. Marimekko products are also manufactured under license in various countries. In 2007, the company's net sales amounted to EUR 77.3 million. Exports and income from international operations accounted for 26.5% of the Group's net sales. The Group employs about 400 people. The company's share is quoted on the OMX Nordic Exchange Helsinki. For further information, visit [www.marimekko.com](http://www.marimekko.com)

## MARIMEKKO CORPORATION'S INTERIM REPORT, 1 JANUARY - 31 MARCH 2008

### ACCOUNTING PRINCIPLES

This interim report has been prepared in accordance with IAS 34: Interim Financial Reporting and applying the same accounting policy as for the 2007 financial statements. The information presented in this interim report has not been audited.

### NET SALES

In the January-March period of 2008, the Marimekko Group's net sales rose by 9.9% to EUR 18,594 thousand (EUR 16,912 thousand). Net sales in Finland grew by 5.3% to EUR 12,222 thousand (EUR 11,609 thousand). Exports and income from international operations increased by 20.2% and totalled EUR 6,372 thousand (EUR 5,303 thousand). Exports and income from international operations accounted for 34.3% (31.4%) of the Group's net sales.

The breakdown of the Group's net sales by product line was as follows: clothing, 42.2%, interior decoration, 40.8%, and bags, 17.0%. Net sales by market area were: Finland, 65.7%, the other Nordic countries, 14.3%, the rest of Europe, 8.4%, North America, 5.9%, and other countries (Japan and other regions outside Europe and North America), 5.7%.

In the review period, sales in Marimekko's own retail stores in Finland fell by 3.8% (+0.3%). Sales to retailers in Finland rose by 5.5% (-7.0%). This rise was primarily generated by substantial deliveries for one-off promotions.

### MARKET SITUATION

Growth in the world economy slowed and consumers' confidence in the economy weakened in all developed industrial countries. In the January-February period of 2008, the value of retail sales in Finland was up 10.9% (Statistics Finland, Wholesale and retail trade 2008, February). In the January-March period of 2008, retail sales of clothing decreased by 7.3%. Sales of womenswear fell by 6.3%, menswear by 7.3%, and childrenswear by 8.6%. Sales of bags rose by 0.8% and home textiles by 7.5% (Textile and Fashion Industries TMA). In the January-February period of 2008, exports of clothing (SITC 84) increased by 3%; imports remained at the same level as the year before. Exports of textiles (SITC 65) rose by 8%, while imports fell by 2% (National Board of Customs, monthly review, February/2008).

## REVIEWS BY BUSINESS UNIT

### **Clothing**

In the January-March period of 2008, net sales of clothing rose by 1.7% to EUR 7,838 thousand (EUR 7,708 thousand). Net sales in Finland fell noticeably, while brisk growth continued in all key export markets except the market area referred to as "the rest of Europe", where sales remained at the same level as in the comparison period. Exports and income from international operations accounted for 35.6% of net sales of clothing.

### **Interior decoration**

Net sales of interior decoration products rose by 11.6% to EUR 7,588 thousand (EUR 6,798 thousand). There was a notable rise in net sales in Finland, primarily thanks to deliveries for individual promotions. Buoyant growth continued in all export markets except the market area referred to as "the rest of Europe", which experienced a noticeable fall in sales. The greatest growth was seen in Japan. A contraction in income from licensing operations both in Finland and abroad had an unfavourable impact on growth in sales of interior decoration products. Exports and income from international operations accounted for 33.9% of net sales of interior decoration products.

### **Bags**

Net sales of bags increased by 31.7% to EUR 3,168 thousand (EUR 2,406 thousand). Growth picked up both in Finland and export markets. Sales in Finland received a substantial boost from a delivery for a one-off promotional campaign. A strong growth rate was maintained in all export markets except North America, where sales remained at the same level as in the comparison period. Exports and income from international operations accounted for 31.8% of net sales of bags.

### **Business-to-business sales**

Business-to-business sales (previously "business gifts and contract sales") rose by 97.9%. This growth was primarily generated by a delivery for an individual promotional campaign.

### **Exports and international operations**

Exports and income from international operations rose by 20.2% to EUR 6,372 thousand (EUR 5,303 thousand). Growth was brisk in all markets except the market area referred to as "the rest of Europe". The major export countries were Sweden, Japan, the United States, Denmark, Norway and Germany. The growth in exports was partly increased by the timing of Marimekko's spring 2008 deliveries; relatively more deliveries fell in the first quarter in 2008 than in 2007.

Growth remained brisk in the market area referred to as "other Nordic countries". Net sales rose by 28.3% to EUR 2,654 thousand (EUR 2,069 thousand). Sales increased significantly in all product lines. The greatest growth was seen in Denmark.

In the market area referred to as "the rest of Europe", net sales fell by 0.1% to EUR 1,562 thousand (EUR 1,563 thousand). Sales of bags continued to grow extremely well; sales of clothing remained at the same level as in the comparison period; sales of interior decoration products fell noticeably.

Vigorous growth continued in North America. Net sales rose by 22.1% to EUR 1,098 thousand (EUR 899 thousand). The greatest relative increase was seen in sales of clothing. Growth in sales of interior decoration products also continued to be favourable. Growth in bag sales slowed, with sales remaining at the same level as in the previous year.

Sales in all product lines increased dramatically in the market area referred to as "other countries", in which Japan is the major export country. Net sales for the period rose by 37.0% to EUR 1,058 thousand (EUR 772 thousand). In February 2008, Marimekko's Japanese partner Look Inc. opened a Marimekko concept store in Sapporo. At the end of the review period, there were a total of eleven Marimekko concept stores and shop-in-shop outlets in Japan.

## **Licensing**

Royalty earnings from sales of licensed products fell significantly both in Finland and abroad.

## **Production**

In the January-March period of 2008, the production volume of the Herttoniemi textile printing factory decreased by 9% on the comparison period. Production volumes at the factories in Kitee and Sulkava remained at the same level as in the corresponding period of the previous year.

## **EARNINGS**

In the January-March period of 2008, the Group's operating profit improved by 21.8% to EUR 1,824 thousand (EUR 1,497 thousand). Operating profit as a percentage of net sales was 9.8% (8.9%). The Group's marketing expenses for the period totalled EUR 759 thousand (EUR 1,165 thousand), representing 4.1% (6.9%) of net sales.

The Group's depreciation amounted to EUR 329 thousand (EUR 322 thousand), or 1.8% (1.9%) of net sales. Net financial income totalled EUR 23 thousand (EUR 16 thousand), representing 0.1% (0.1%) of net sales.

Profit for the period after taxes amounted to EUR 1,375 thousand (EUR 1,124 thousand), or 7.4% (6.6%) of net sales. Earnings per share were EUR 0.17 (EUR 0.14).

Sales growth and reduced marketing expenses improved the result for the period, whereas the earnings trend was slowed by increased operating costs and a fall in royalty earnings from sales of licensed products.

## **INVESTMENTS**

The Group's gross investments amounted to EUR 137 thousand (EUR 500 thousand), representing 0.7% (3.0%) of net sales. The major investments were made in the construction of the Turku shop which will open in autumn 2008, as well as in trade fair and store furnishings.

## **EQUITY RATIO AND FINANCING**

Equity ratio was 77.7% at the end of the period (73.3% on 31 March 2007, 72.7% on 31 December 2007). The ratio of interest-bearing liabilities minus financial assets to shareholders' equity (gearing) was -7.5%, while it was -4.5% at the same time in the previous year (-15.2% on 31 December 2007).

At the end of the period, the Group's interest-bearing liabilities amounted to EUR 841 thousand (EUR 2,212 thousand). The Group's financing from operations was EUR 1,704 thousand (EUR 1,446 thousand), and its financial assets amounted to EUR 3,163 thousand (EUR 3,482 thousand) at the end of the period.

## **SHARES AND SHARE PRICE TREND**

### **Share capital**

At the end of the review period, the company's fully paid-up share capital as recorded in the Trade Register amounted to EUR 8,040,000 and the number of shares totalled 8,040,000. The accounting countervalue of a share is one (1) euro.

### **Shareholdings**

According to the book-entry register, Marimekko had 5,680 (5,152) registered shareholders at the end of the review period. 19.1% of the shares were registered in a nominee's name and 13.5% were in foreign ownership. At the end of the period, the number of shares owned either directly or indirectly by members of the Board of Directors and the president of the company was 1,851,400, representing 23.0% of the share capital and total votes conferred by the company's shares.

Largest shareholders according to the book-entry register on 31 March 2008

Percentage of holding and votes

1. Muotitila Ltd	13.00	*)23.00
2. Fautor S.P.R.L.	10.58	10.58
3. Workidea Oy	10.00	*)0.00
4. ODIN Finland	2.78	2.78
5. Evli Select Fund	1.87	1.87
6. Varma Mutual Employment Pension Insurance Company	1.34	1.34
7. Ilmarinen Mutual Pension Insurance Company	0.89	0.89
8. Foundation for Economic Education	0.62	0.62
9. Miettinen Kari	0.60	0.60
10. Scanmagnetics Oy	0.50	0.50
11. Fromond Elsa	0.40	0.40
12. Westerberg Olof	0.37	0.37
13. Säästöpankki Itämeri	0.35	0.35
14. Karvonen Eero	0.35	0.35
15. Mäki Uolevi	0.34	0.34

\*) Taking into account the voting authorisation granted by Workidea Oy to Muotitila Ltd on 31 October 2007. Detailed information on the authorisation can be found in the section 'Shares and shareholders / Flagging notifications' in Marimekko's 2007 Annual Report.

## Authorisations

At the end of the review period, the Board of Directors had no valid authorisations to carry out share issues or issue convertible bonds or bonds with warrants, or to acquire or surrender Marimekko shares.

## Share trading

During the review period, a total of 454,564 Marimekko shares were traded, representing 5.5% of the shares outstanding. The total value of Marimekko's share turnover was EUR 6,536,470. The lowest price of the Marimekko share was EUR 13.35, the highest was EUR 18.20, and the average price was EUR 14.41. At the end of the review period, the final price of the share was EUR 15.15. The company's market capitalisation on 31 March 2008 was EUR 121,806,000 (EUR 134,991,600 on 31 March 2007, EUR 146,328,000 on 31 December 2007).

## PERSONNEL

The number of Marimekko personnel increased by 2.2% in the January-March period of 2008. During the period, the number of employees averaged 413 (403). At the end of the period, the Group employed 412 (403) people, of whom 17 (17) worked abroad.

## **CHANGES IN THE COMPANY'S MANAGEMENT**

On 1 February 2008, Mika Ihamuotila, Ph.D. (Econ.), became the company's new president. As of 1 February 2008, the company's management group comprises Mika Ihamuotila as Chairman with members Thomas Ekström (Chief Financial Officer), Marja Korkeela (Group communications and investor relations), Päivi Lonka (exports and licensing sales), Sirpa Loukamo (clothing and accessories), Mervi Metsänen-Kalliovaara (domestic wholesale, business-to-business sales, sales development), Piia Rossi (company-owned retail stores), Kirsi Räikkönen (brand and marketing communications) and Helinä Uotila (production, purchases, and interior decoration).

## **RISK MANAGEMENT AND MAJOR RISKS**

Marimekko's risk management policy and the major risks to the company's business operations have been detailed in the 2007 Annual Report. No significant changes in these risks occurred during the review period.

## **RESEARCH AND DEVELOPMENT**

The company's product planning and development costs arise from the design of collections. Design costs are recorded in expenses.

## **THE ENVIRONMENT**

Responsibility for the environment and nature is an integral aspect of Marimekko's business. Co-operation agreements require Marimekko's subcontractors and other partners to commit themselves to shouldering their environmental responsibilities. In environmental matters, the company's business supervision is largely based on legislation and other regulations. Marimekko's production processes do not generate any waste that is classified as hazardous or detrimental to health. The environmental impacts of production and other business operations are monitored regularly by testing the materials used in the products and developing production processes and operating methods. In late 2007, the company launched a project to develop a social responsibility management system for the entire Group. This project will be continued during the 2008 financial year.

## **MAJOR EVENTS AFTER THE CLOSE OF THE REVIEW PERIOD**

### **ANNUAL GENERAL MEETING**

Marimekko Corporation's Annual General Meeting, held on 3 April 2008, adopted the company's accounts for 2007, discharged the President and members of the Board from liability, and approved the Board of Directors' proposal for payment of a dividend for

2007 of EUR 0.65 per share, totalling EUR 5,226,000.00. The record date was 8 April 2008 and the dividend payout date 15 April 2008.

The Annual General Meeting resolved that the company's Board of Directors shall have five (5) members. Tarja Pääkkönen was re-elected to the Board of Directors. Ami Hasan, Mika Ihamuotila, Joakim Karske and Pekka Lundmark were elected as new members. At its organisation meeting held after the Annual General Meeting, the Board of Directors elected Pekka Lundmark as Chairman and Mika Ihamuotila as Vice Chairman of the Board. The Board of Directors' term of office runs until the end of the next Annual General Meeting.

The Annual General Meeting also resolved that the remuneration of the Chairman of the Board will be EUR 20,000 per year and the remuneration of each other Board member EUR 15,000 per year. It was further decided that the President of Marimekko Corporation will not receive any remuneration for being a member of the Board.

The Annual General Meeting elected PricewaterhouseCoopers Ltd, Authorised Public Accountants, as the company's regular auditor, with Kim Karhu, Authorised Public Accountant, as chief auditor. It was decided that the auditor's fee will be paid as invoiced.

## **FLAGGING NOTIFICATIONS**

Morgan Stanley & Co Incorporated's share of Marimekko Corporation's share capital and voting rights rose to 5.44%, or 438,083 shares, as a result of a transaction made on 7 April 2008; and then fell to 0.90%, or 73,083 shares, as a result of a transaction made on 9 April 2008.

## **OUTLOOK FOR THE REMAINDER OF 2008**

Growth in the world economy is expected to slow in 2008. Marimekko operates in an industry in which changes in the business climate are reflected in consumption demand. In recent years, exports have increasingly been driving net sales growth.

Based on the business climate outlook and Marimekko's business estimates, the Group's relative profitability and net sales growth for the 2008 financial year are forecast to remain at 2007 levels. Deliveries for individual promotions in Finland and one-off income from sales of licensed products have a significant impact on net sales growth and earnings.

Helsinki, 6 May 2008

MARIMEKKO CORPORATION  
Board of Directors

## GENERAL CLAUSE

This interim report contains forward-looking statements that are based on the factors and assumptions currently available to Marimekko's management as well as on the company's current decisions and plans. Forward-looking statements contain assumptions that are subject to uncertainties. Actual results may therefore deviate substantially from these assumptions. Uncertainty factors include changes in general economic trends, the market situation, competition, currency exchange rates and the company's own business operations.

## APPENDICES TO THE INTERIM REPORT

Consolidated income statement

Consolidated balance sheet

Consolidated cash flow statement

Consolidated statement of changes in shareholders' equity

Key indicators

Consolidated net sales by market area and product line

Segment information

Quarterly trend in net sales and earnings

## CONSOLIDATED INCOME STATEMENT

(EUR 1,000)	1-3/ 2008	1-3/ 2007	Change, %	1-12/ 2007
NET SALES	18,594	16,912	9.9	77,264
Other operating income	10	18	-44.4	74
Increase or decrease in inventories of completed and unfinished products	1,861	857	117.2	642
Raw materials and consumables	9,217	7,252	27.1	31,626
Employee benefit expenses	4,422	4,046	9.3	16,799
Depreciation and impairment	329	322	2.2	1,338
Other operating expenses	4,673	4,670	0.1	17,730
OPERATING PROFIT	1,824	1,497	21.8	10,487
Financial income	53	46	15.2	153
Financial expenses	-30	-30	0.0	-198
	23	16	43.8	-45
PROFIT BEFORE TAXES	1,847	1,513	22.1	10,442
Income taxes	472	389	21.3	2,725
NET PROFIT FOR THE PERIOD	1,375	1,124	22.3	7,717
Distribution To equity holders of the parent company	1,375	1,124		7,717
Earnings per share calculated on the profit attributable to equity holders of the parent company, EUR	0.17	0.14	22.3	0.96

## CONSOLIDATED BALANCE SHEET

(EUR 1,000)	31.3.2008	31.3.2007	31.12.2007
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Tangible assets	9,761	10,204	9,956
Intangible assets	415	314	411
Available-for-sale investments	20	20	20
	10,196	10,538	10,387
<b>CURRENT ASSETS</b>			
Inventories	19,076	16,767	18,281
Trade and other receivables	7,162	7,457	5,533
Tax receivables	220	–	220
Cash and cash equivalents	3,163	3,482	6,269
	29,621	27,706	30,303
<b>ASSETS, TOTAL</b>	<b>39,817</b>	<b>38,244</b>	<b>40,690</b>
<b>SHAREHOLDERS' EQUITY AND LIABILITIES</b>			
<b>EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT COMPANY</b>			
Share capital	8,040	8,040	8,040
Retained earnings	22,730	19,992	21,355
Shareholders' equity, total	30,770	28,032	29,395
<b>NON-CURRENT LIABILITIES</b>			
Deferred tax liabilities	705	638	676
Interest-bearing liabilities	185	841	185
	890	1,479	861
<b>CURRENT LIABILITIES</b>			
Trade and other payables	7,483	7,152	8,810
Tax liabilities	18	210	18
Interest-bearing liabilities	656	1,371	1,606
	8,157	8,733	10,434
<b>Liabilities, total</b>	<b>9,047</b>	<b>10,212</b>	<b>11,295</b>
<b>SHAREHOLDERS' EQUITY AND LIABILITIES, TOTAL</b>	<b>39,817</b>	<b>38,244</b>	<b>40,690</b>

The Group has no liabilities resulting from derivative contracts, and there are no outstanding guarantees or any other contingent liabilities which have been granted on behalf of the management of the company or its shareholders.

## CONSOLIDATED CASH FLOW STATEMENT

(EUR 1,000)	1-3/2008	1-3/2007	1-12/2007
CASH FLOW FROM OPERATING ACTIVITIES			
Net profit for the period	1,376	1,124	7,717
Adjustments			
Depreciation according to plan	329	322	1,338
Financial income and expenses	-23	-16	45
Taxes	472	389	2,725
Cash flow before change in working capital	2,154	1,819	11,825
Change in working capital	-3,764	-2,862	-598
Cash flow from operating activities before financial items and taxes	-1,610	-1,043	11,227
Paid interest and payments on other financial expenses	-20	-14	-207
Interest received	83	69	150
Taxes paid	-472	-389	-3,094
CASH FLOW FROM OPERATING ACTIVITIES	-2,019	-1,377	8,076
CASH FLOW FROM INVESTING ACTIVITIES			
Investments in tangible and intangible assets	-137	-500	-1,519
CASH FLOW FROM INVESTING ACTIVITIES	-137	-500	-1,519
CASH FLOW FROM FINANCING ACTIVITIES			
Short-term loans drawn	-	100	4,150
Short-term loans repaid	-950	-500	-4,000
Long-term loans repaid	-	-	-941
Finance leasing debts paid	-	-30	-60
Dividends paid	-	-	-5,226
CASH FLOW FROM FINANCING ACTIVITIES	-950	-430	-6,077
Change in cash and cash equivalents	-3,106	-2,307	480
Cash and cash equivalents at the beginning of the period	6,269	5,789	5,789
Cash and cash equivalents at the end of the period	3,163	3,482	6,269

## CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

Equity attributable to equity holders of the parent company

(EUR 1,000)	Share capital	Transla- tion differ- ences	Fair value and other reserves	Retained earnings	Share- holders' equity, total
Adjusted share- holders' equity 1 Jan. 2007	8,040			18,861	26,901
Net profit for the period				1,124	
Shareholders' equity 31 March 2007	8,040	7		19,985	28,032
Adjusted share- holders' equity 1 Jan. 2008	8,040			21,355	29,395
Net profit for the period				1,375	
Shareholders' equity 31 March 2008	8,040			22,730	30,770

## KEY INDICATORS

	1-3/ 2008	1-3/ 2007	Change, %	1-12/ 2007
Earnings per share, EUR	0.17	0.14	22.3	0.96
Equity per share, EUR	3.83	3.49	9.7	3.66
Share of exports and international operations, % of net sales	34.3	31.4		26.5
Return on equity (ROE), %	18.3	16.4		27.4
Return on investment (ROI), %	24.3	20.7		35.0
Equity ratio, %	77.7	73.3		72.7
Gross investments, EUR 1,000	137	500	-72.6	1,365
Gross investments, % of net sales	0.7	3.0		1.8
Contingent liabilities, EUR 1,000	17,388	15,032	15.7	18,710
Average personnel	413	403	2.5	405
Personnel at the end of the period	412	403	2.2	411
Number of shares at the end of the period (1,000)	8,040	8,040		8,040
Number of shares outstanding, average (1,000)	8,040	8,040		8,040

NET SALES BY MARKET AREA AND PRODUCT LINE

BY MARKET AREA

(EUR 1,000)	1-3/2008	1-3/2007	Change, %	1-12/2007
Finland	12,222	11,609	5.3	56,826
Other Nordic countries	2,654	2,069	28.3	8,581
Rest of Europe	1,562	1,563	-0.1	4,725
North America	1,098	899	22.1	4,067
Other countries	1,058	772	37.0	3,065
TOTAL	18,594	16,912	9.9	77,264

BY PRODUCT LINE

(EUR 1,000)	1-3/2008	1-3/2007	Change, %	1-12/2007
Clothing	7,838	7,708	1.7	30,036
Interior decoration	7,588	6,798	11.6	35,813
Bags	3,168	2,406	31.7	11,415
TOTAL	18,594	16,912	9.9	77,264

## SEGMENT INFORMATION

(EUR 1,000)	1-3/2008	1-3/2007	Change, %	1-12/2007
Net sales				
Finland	12,222	11,609	5.3	56,826
Other countries	6,372	5,303	20.2	20,438
Total	18,594	16,912	9.9	77,264
Assets				
Finland	39,230	37,912	3.5	39,094
Other countries	1,991	1,609	23.7	2,469
Eliminations	-1,404	-1,277		-873
Total	39,817	38,233	4.1	40,690
Investments				
Finland	137	482	-71.6	1,303
Other countries	0	18		62
Total	137	500	-72.6	1,365

## QUARTERLY TREND IN NET SALES AND EARNINGS

(EUR 1,000)	1-3/ 2008	10-12/ 2007	7-9/ 2007	4-6/ 2007	1-3/ 2007
Net sales	18,594	22,656	20,699	16,997	16,912
Operating profit	1,824	3,382	3,965	1,643	1,497
Earnings per share, EUR	0.17	0.31	0.36	0.15	0.14
(EUR 1,000)		10-12/ 2006	7-9/ 2006	4-6/ 2006	1-3/ 2006
Net sales		20,142	18,357	16,751	16,174
Operating profit		3,776	3,492	2,144	1,452
Earnings per share, EUR		0.35	0.32	0.20	0.13