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Marimekko Corporation, Interim Report, 7 May 2013 at 8.30 a.m.

INTERIM REPORT OF MARIMEKKO CORPORATION, 1 JANUARY – 31 MARCH 2013

In the first quarter of 2013, the Marimekko Group's net sales grew by 10 percent relative to the same period last year. International sales rose by 19 percent, particularly due to the stores opened in North America and the Asia-Pacific region in 2012. Operating result was weakened by the losses posted by stores in the start-up phase in the United States, a decline in comparable retail sales in Finland, costs related to business expansion, and a downturn in wholesale sales in Finland, Scandinavia and the United States.

In order to secure business competitiveness, during the period under review Marimekko initiated statutory employer-employee negotiations on potential permanent staffing reductions concerning its production operations in Sulkava and Kitee and the personnel of the adjacent outlets.

In 2013, Marimekko will continue to make moderate investments in growth, concentrating on improving profitability, particularly by enhancing the operations of the stores opened in 2012.

Key indicators

	1-3/2013	1-3/2012	Change, %	1-12/2012
Net sales, EUR million	20.7	18.8	10	88.5
International sales, EUR million	10.2	8.6	19	36.1
% of net sales	49	46		41
EBITDA, EUR million	-0.2	-0.2	-13	5.6
Operating result, EUR million	-1.3	-0.9	-38	2.0
Operating result margin, %	-6.2	-5.0		2.3
Result for the period, EUR million	-1.1	-0.8	-38	1.1
Earnings per share, EUR	-0.14	-0.10	-37	0.14
Cash flow from operating activities, EUR million	-2.3	-2.5	9	8.6
Return on investment (ROI), %	-10.8	-9.0		4.1
Equity ratio, %	53.8	57.8		54.6
Gross investments, EUR million	0.8	2.2	-66	7.6
Personnel at the end of the period	517	470	10	535
outside Finland	96	70	37	103
Brand sales*, EUR million	44.3	42.5	4	187.2
outside Finland, EUR million	28.1	25.4	11	100.7
proportion of international sales, %	63	60		54
Number of stores**	108	91	19	108

* Estimated sales of Marimekko products at consumer prices. Brand sales are calculated by adding together the company's own retail sales and the estimated retail value of Marimekko products sold by other retailers. The estimate, based on Marimekko's actual wholesale sales to these retailers, is unofficial and does not include VAT. The key figure is not audited.

** Includes the company's own retail stores, retailer-owned Marimekko stores and shop-in-shops with an area exceeding 30 sqm. The company's own retail stores numbered 47 at the end of March 2013 (38). Information on changes is available in the section Internationalisation and changes in the store network.

Mika Ihamuotila, President and CEO:

"In spite of the continuing uncertainty in the global economy, our net sales grew in the first quarter by 10 percent on the same period last year. As a result of the investments in line with our growth strategy, our international sales took a particularly favourable trend: net sales outside Finland grew during the period under review by 19 percent, largely due to the stores opened in North America and the Asia-Pacific region in 2012.

"Our trend in earnings is typically weak during the first quarter because net sales are low relative to operating expenses for seasonal reasons. In recent years, we have invested especially in opening company-owned stores, and a growing proportion of our net sales is generated by retailing. This increases the seasonal nature of our business and strongly shifts the accrual of net sales and operating profit to the second half of the year. Our operating result for the first quarter was EUR -1.3 million.

"It takes time to build an international design company and a profitable network of company-owned stores, and I trust we are on the right track in this work. In spite of the uncertainty of the global economy, we intend to continue our long-term work aimed at international growth in line with our strategy, and in order to attain our goals we must now pay particular attention to the profitability and cost-effectiveness of our operations. As part of this work, during the period under review

we initiated statutory employer-employee negotiations concerning our production operations in Sulkava and Kitee and the employees of the adjacent outlets, with the aim of securing the competitiveness of our business also in the future. This year, we are investing particularly in developing the operations of our new stores and boosting their profitability. The main thrust in our expansion will be more clearly than last year on openings of retailer-owned stores and shop-in-shops in department stores. The objective this year is to open 15 to 24 Marimekko stores and shop-in-shops, 4 to 6 of which would be Marimekko-owned.”

Market outlook and growth targets

The widespread uncertainty over the global economy is forecast to continue, and this may influence consumers' purchasing behaviour in all of Marimekko's market areas. The prospects for the economic trend in Europe have deteriorated, and growth in the region will be slow. In the United States and Asia, economic forecasts are markedly better than in Europe, but growth is fairly slow. Market conditions in Finland are moderate, but the economic prospects for the business community for the next few months are strikingly cautious. Economic conditions are expected to remain weak, and retail sales are forecast to decline. (Confederation of Finnish Industries EK: Business Tendency Survey, February 2013). The sluggish trend in Marimekko's own stores in Finland at the end of 2012 and a decline in comparable retail sales during the first quarter of 2013, combined with poor consumer confidence, cast a shadow over prospects in Finland for this year.

The stores opened in 2012 and the other considerable investments made in the expansion of the distribution network will generate a marked increase in sales in 2013. The main thrust in expansion during 2013 will be on openings of retailer-owned Marimekko stores and shop-in-shops. Furthermore, the company will invest in developing the business of the stores it opened in 2012. The aim is to open 15 to 24 Marimekko stores and shop-in-shops this year, 4 to 6 of which will be company-owned.

The planned total investments for 2013 of the Marimekko Group are estimated as being in excess of EUR 3 million. The majority of investments will be directed at building new store premises and purchasing new furniture.

Financial guidance

Due to the current market conditions and the change undergone by the company recently, it is very difficult to forecast the financial result for 2013. The financial guidance for the whole of 2013 remains unchanged: the Marimekko Group's net sales are estimated to grow by over 5 percent and operating profit is forecast to be, at the most, at the same level as in 2012. The increased proportion of retail sales will further boost the seasonal nature of business, so the major portion of operating profit will, as is typical, accrue in the second half of the year.

For additional information, contact:

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

Thomas Ekström, Chief Financial Officer, tel. +358 9 758 7261

MARIMEKKO CORPORATION

Corporate Communications

Merja Paulamäki

Tel. +358 9 758 7473

merja.paulamaki@marimekko.fi

DISTRIBUTION:

NASDAQ OMX Helsinki Ltd

Key media

Marimekko is a Finnish textile and clothing design company renowned for its original prints and colours. The company designs and manufactures high-quality interior decoration items ranging from furnishing fabrics to tableware as well as clothing, bags and other accessories. When Marimekko was founded in 1951, its unparalleled printed fabrics gave it a strong and unique identity. Marimekko products are sold in approximately 40 countries. In 2012, brand sales of Marimekko products worldwide amounted to approximately EUR 187 million and the company's net sales were EUR 88 million. The number of Marimekko stores totalled 108 at the year end. The key markets are North America, Northern Europe and the Asia-Pacific region. The Group employs around 500 people. The company's share is quoted on NASDAQ OMX Helsinki Ltd. www.marimekko.com

INTERIM REPORT OF MARIMEKKO CORPORATION, 1 JANUARY – 31 MARCH 2013**MARKET REVIEW**

The widespread uncertainty over the global economy continued during the period under review and consumers' purchasing behaviour remained cautious. In Europe, the serious debt crisis of the EU states retreated somewhat, but the region's economic growth continued to be weak. In the United States and Asia, the situation was better, although growth was fairly slow. (Confederation of Finnish Industries EK: Business Tendency Survey, February 2013).

In Finland, market conditions continued to be worse than the average and the economic prospects remained cautious. Consumer confidence improved slightly compared to the end of last year. In the first quarter of 2013, retail net sales in Finland grew by 1.4 percent, but the quantity of sales – which measures real growth in sales – rose only by 0.1 percent. (Statistics Finland: Turnover of trade, retail trade flash estimate, April 2013). In January and February 2013, retail sales of clothing (excluding sportswear) fell by 4.6 percent. Sales of women's clothing declined by 5.3 percent, menswear by 2.9 percent and children's clothing by 5.0 percent. Sales of bags fell by 2.2 percent. (Textile and Fashion Industries TMA). In the January-February period, clothing (SITC 84) exports rose by 8 percent and imports fell by 2 percent; exports of textiles (SITC 65) declined by 10 percent and imports by 6 percent (National Board of Customs, monthly review, February 2013).

INTERNATIONALISATION AND CHANGES IN THE STORE NETWORK

In 2012, Marimekko invested more than before in expanding its network of company-owned stores in Northern Europe and the United States in order to raise its profile and to enhance prospects for the opening of retailer-owned Marimekko stores and shop-in-shops. This changed the ratio of wholesale to retail and tied up a larger proportion of the company's capital and resources than before.

In 2013, the main thrust in Marimekko's expansion will be on openings of retailer-owned Marimekko stores and shop-in-shops. The company will also invest in enhancing the operations of the stores it opened in 2012. The objective this year is to open 15 to 24 Marimekko stores and shop-in-shops, 4 to 6 of which would be Marimekko-owned.

After the end of the period under review, Marimekko opened its first company-owned retail store in Oulu and one of the company's two stores in Tampere almost doubled its floor area in a remodelling. In April, Marimekko announced in a release that the first Marimekko stores in mainland China were to open in Beijing and Shanghai during the summer and that a second Marimekko store would open in Hong Kong at the end of 2013.

Number of stores & shop-in-shops*	31.3.2013	31.3.2012	31.12.2012
Finland	48	43	48
Company-owned stores	28	27	28
Scandinavia	12	10	12
Company-owned stores	7	5	7
Central and Southern Europe	5	5	5
Company-owned stores	4	4	4
North America	16	11	16
Company-owned stores	6	2	6
Asia-Pacific	27	22	27
Company-owned stores	2	-	2
Total	108	91	108
Company-owned stores	47	38	47

* Includes the company's own retail stores, retailer-owned Marimekko stores and shop-in-shops with an area exceeding 30 sqm.

NET SALES

In the first quarter, the Group's net sales, boosted by international sales, rose by 10 percent to EUR 20,710 thousand (18,808). In Finland, net sales were on a par with those of the same period last year. International sales grew by 19 percent.

Net sales by market area

(EUR 1,000)	1-3/2013	1-3/2012	Change, %	1-12/2012
Finland	10,486	10,228	3	52,344
Retail sales	6,296	5,816	8	34,000
Wholesale sales	4,070	4,270	-5	17,546
Royalties	120	142	-16	798
Scandinavia	1,879	1,902	-1	7,856
Retail sales	805	536	50	3,299
Wholesale sales	1,074	1,363	-21	4,554
Royalties	-	3	-100	3
Central and Southern Europe	2,001	2,048	-2	7,783
Retail sales	284	340	-17	1,492
Wholesale sales	1,692	1,680	1	6,185
Royalties	25	28	-11	106
North America	1,871	1,252	49	7,743
Retail sales	1,103	466	137	4,020
Wholesale sales	657	677	-3	3,193
Royalties	111	109	2	530
Asia-Pacific	4,473	3,378	32	12,745
Retail sales	504	-	-	655
Wholesale sales	3,969	3,376	18	12,087
Royalties	-	2	-100	3
International sales, total	10,224	8,580	19	36,127
Retail sales	2,696	1,342	101	9,466
Wholesale sales	7,392	7,096	4	26,019
Royalties	136	142	-4	642
Total	20,710	18,808	10	88,471
Retail sales	8,992	7,158	26	43,466
Wholesale sales	11,462	11,366	1	43,565
Royalties	256	284	-10	1,440

Finland

In the first quarter, sales in Finland grew by 3 percent and reached EUR 10,486 thousand. Retail sales rose by 8 percent. Sales were boosted by three stores opened in 2012. Comparable sales by company-owned stores fell by 3 percent. Wholesale sales fell by 5 percent.

Scandinavia

In Scandinavia, sales were on a par with those of the previous year's first quarter and amounted to EUR 1,879 thousand. Retail sales rose by 50 percent. Retail sales were boosted by two company-owned stores opened in Sweden in 2012. Comparable sales growth for company-owned stores was 21 percent. Most of the growth was generated from the January sales. Wholesale sales fell by 21 percent. Consumers' purchasing behaviour continued to be cautious, particularly in Sweden and Denmark.

Central and Southern Europe

In Central and Southern Europe, first-quarter net sales fell by 2 percent to EUR 2,001 thousand. Retail sales declined by 16 percent. Wholesale sales were on a par with the same period last year. Sales grew in France and Italy, but fell in the UK and Germany.

North America

First-quarter net sales in North America grew by 49 percent and were EUR 1,871 thousand. In terms of the sales currency (mostly the US dollar), growth amounted to roughly 48 percent. Comparable sales by company-owned stores fell by 4 percent. Wholesale sales declined by 3 percent. The growth in net sales came from the four company-owned stores opened in the United States in the second half of 2012 and the shop-in-shop opened in Toronto, Canada.

Asia-Pacific region

Net sales in the Asia-Pacific region grew in the first quarter by 32 percent and were EUR 4,473 thousand. Wholesale sales rose by 18 percent. Sales were improved by the opening in 2012 of two new stores in Japan, a store opened in Hong Kong, and investments in Australia. Net sales were also boosted by two company-owned stores opened in Australia at the end of 2012.

FINANCIAL RESULT

The Group's financial result is typically weak during the first quarter because net sales are low relative to operating expenses for seasonal reasons, in addition to which profits from retail operations in particular are generated predominantly in the second half of the year. This was emphasised during the period under review, as a larger proportion of net sales than before came from retail. In the first quarter of 2013, the Group's operating result was EUR -1,290 thousand (-935). Operating result was weakened by the losses posted by stores in the start-up phase in the United States, a decline in comparable retail sales in Finland, costs related to business expansion, and a downturn in wholesale sales in Finland, Scandinavia and the United States. Operating result was improved by growth in retail sales in Finland boosted by the new stores opened in 2012 and a rise in wholesale sales in the Asia-Pacific region.

Marketing expenses during the period under review were EUR 939 thousand (1,024), or 5 percent of the Group's net sales (5).

The Group's depreciation grew due to considerable investments during the past few years and stood at EUR 1,105 thousand (771), representing 5 percent of net sales (4).

Operating result margin was -6.2 percent (-5.0).

Net financial income was EUR 35 thousand (-205), or 0 percent of net sales (1).

Result for the review period before taxes was EUR -1,255 thousand (-1,140). Result after taxes was EUR -1,129 thousand (-820) and earnings per share were EUR -0.14 (-0.10).

BALANCE SHEET

The consolidated balance sheet total as at 31 March 2013 was EUR 53,686 thousand (54,849). Equity attributable to the equity holders of the parent company was EUR 28,865 thousand (31,815), or EUR 3.57 per share (3.96).

Non-current assets at the end of March 2013 were EUR 24,681 thousand (22,449). As of March 2012, tangible assets include a finance lease asset related to the new, 30-year land lease on the property of the Helsinki head office and printing factory. The book value of the finance lease asset at the end of the review period was EUR 3,316 thousand.

At the end of the period under review, net working capital was EUR 16,950 thousand (21,299). Inventories were EUR 18,151 thousand (21,654).

CASH FLOW AND FINANCING

In the first quarter, cash flow from operating activities was EUR -2,296 thousand (-2,581), or EUR -0.28 per share (-0.31). Cash flow before cash flow from financing activities was EUR -1,930 thousand (-4,737).

The Group's financial liabilities at the end of the period under review stood at EUR 12,263 thousand (13,447). As of March 2012, non-current liabilities also include a finance lease liability related to the new, 30-year land lease on the property of the Helsinki head office and printing factory. The present value of the finance lease liability at the end of the review period was EUR 3,376 thousand.

At the end of the period under review, the Group's cash and cash equivalents amounted to EUR 2,926 thousand (1,944). In addition, the Group had unused committed credit lines of EUR 7,807 thousand (6,995).

The Group's equity ratio at the end of the period was 53.8 percent (57.8). Gearing was 43.8 percent (36.2).

INVESTMENTS

The Group's gross investments in the first quarter were EUR 761 thousand (2,219) or 4 percent of net sales (12). Most of the investments were devoted to building store premises and to refurbishing the property in Herttoniemi.

PERSONNEL

In the first quarter of 2013, the number of employees averaged 521 (452). At the end of the period, the Group had 517 employees (470), of whom 96 worked outside Finland (70). The number of employees working outside Finland was broken down as follows: Scandinavia 27 (20), Central and Southern Europe 13 (13), North America 44 (35) and Asia-Pacific 12 (2). The personnel at company-owned stores totalled 222 at the end of the period (185).

STATUTORY EMPLOYER-EMPLOYEE NEGOTIATIONS REGARDING MARIMEKKO'S OPERATIONS IN SULKAVA AND KITEE

During the period, Marimekko initiated statutory employer-employee negotiations on potential permanent staff reductions concerning the personnel of its manufacturing operations located in Sulkava and Kitee, Finland as well as the adjacent factory outlets. The negotiations relate to the possible closure of Marimekko's production plants in Sulkava and Kitee. The personnel of Marimekko's textile printing factory in Helsinki are not affected by the negotiations. The closure of the production plants and factory outlets could result in a permanent reduction of 60 employees at the most. The aim of these planned actions is to secure the future competitiveness of the company's business.

SHARES AND SHAREHOLDERS

Share capital and number of shares

At the end of March 2013, 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 8,089,610.

Shareholdings

According to the book-entry register, Marimekko had 7,486 shareholders at the end of March 2013 (6,976). Of the shares, 20.9 percent were owned by nominee-registered or non-Finnish holders (28.6). The number of shares owned either directly or indirectly by members of the Board of Directors and the President and CEO of the company was 1,338,930 (1,163,930), representing 16.6 percent of the number and voting rights of the company's shares (14.5).

The largest shareholders according to the book-entry register on 31 March 2013

		Number of shares and votes	Percentage of shares and votes
1.	Muotitila Ltd	1,297,700	16.04
2.	Semerca Investments SA	850,377	10.51
3.	Varma Mutual Employment Pension Insurance Company	385,920	4.77
4.	ODIN Finland	344,251	4.26
5.	Keva	245,845	3.04
6.	Veritas Pension Insurance Company	220,000	2.72
7.	Ilmarinen Mutual Pension Insurance Company	215,419	2.66
8.	Danske Fund Finnish Small Cap	155,000	1.92
9.	OP-Finland Small Firm Fund	150,414	1.86
10.	Mutual Fund Tapiola Finland	111,395	1.38
	Total	3,976,321	49.15
	Nominee-registered and non-Finnish holders	1,692,933	20.93
	Other	2,420,356	29.92
	Total	8,089,610	100.00

Share trading and the company's market capitalisation

In the first quarter of 2013, a total of 206,845 Marimekko shares were traded, representing 2.6 percent of the shares outstanding. The total value of Marimekko's share turnover was EUR 2,672,343. The lowest price of the Marimekko share was EUR 11.03, the highest was EUR 14.54 and the average price was EUR 12.92. At the end of March, the

closing price of the share was EUR 11.24. The company's market capitalisation on 31 March 2013 was EUR 90,927,216 (108,540,000).

Authorisations

At the end of the period, Marimekko's Board of Directors had an authorisation, granted by the Annual General Meeting of 17 April 2012, to decide on a directed offering of shares to the personnel, in deviation from the shareholders' pre-emptive right, in one or more offerings. The total number of new shares to be offered for subscription pursuant to the authorisation may not exceed 150,000 shares. The authorisation is in effect for two years from the date of the Annual General Meeting's resolution. Marimekko arranged a personnel share offering in 2012, in which a total of 49,610 new shares were subscribed for.

EVENTS AFTER THE END OF THE PERIOD UNDER REVIEW

Resolutions of the Annual General Meeting

The Annual General Meeting of Marimekko Corporation on 23 April 2013 adopted the financial statements for 2012 and discharged the members of the Board of Directors and the President and CEO from liability. The Annual General Meeting approved the Board of Directors' proposal to pay a dividend of EUR 0.25 per share for the 2012 financial year, totalling EUR 2,022,403. The dividend payment record date was 26 April 2013 and the dividend payment date is 7 May 2013.

The number of members of the Board of Directors was confirmed as six. Elina Björklund, Arthur Engel, Ami Hasan, Mika Ihamuotila, Joakim Karske and Pekka Lundmark were re-elected to the Board. Pekka Lundmark serves as chairman and Mika Ihamuotila as deputy chairman. The term in office of the members of the Board of Directors lasts until the closing of the Annual General Meeting following the one at which they were elected.

It was decided that the annual remuneration payable to the members of the Board would remain unchanged from the previous year and be as follows: EUR 30,000 to the chairman and EUR 20,000 to the other members. According to the resolution by the Annual General Meeting, approximately 40 percent of the annual remuneration will be paid in Marimekko Corporation's shares acquired from the market and the remainder in cash. The shares will be acquired directly on behalf of the Board members within two weeks from the release of the interim report for January 1 - March 31, 2013 or, if this is not possible due to insider regulations, on the first possible date thereafter. It was also resolved that the President and CEO of the company will not receive any remuneration for membership of the Board of Directors.

The Annual General Meeting voted to re-elect PricewaterhouseCoopers Oy, Authorised Public Accountants, as the company's auditor and that the auditor's fee would be paid as per invoice. Kim Karhu, Authorised Public Accountant, continues as chief auditor.

MAJOR RISKS AND FACTORS OF UNCERTAINTY

The key strategic risks for the near future are associated with overall economic trends and the consequent uncertainty in the operating environment as well as the management of the company's expansion. The global economic cycle and factors of uncertainty affect consumers' purchasing behaviour and buying power in all of the company's market areas. The severe problems of the international financial markets dampen the prospects for retail sales as well as Marimekko's growth and earnings outlook.

Marimekko is undergoing a phase of extensive internationalisation and change. The distribution of products is being expanded in all key market areas. Unlike before, the focus of growth has increasingly been on opening company-owned stores outside Finland. This calls for larger or brand-new country organisations in these market areas, which will exert a drag on the cost-effectiveness of the company, especially in the early stages of expansion. Moreover, expanding the network of company-owned stores will increase the company's investments, lease liabilities of store premises, inventories, and the company's fixed costs. It follows from this that a larger portion of Group net sales will come from sales by the company's own retail stores, which will add to the seasonality of the business and shift the bulk of net sales and profit accumulation to the last quarter, thus having a negative impact on profitability in the first half of the year. Furthermore, partnerships and the choice of partners in the company's key market areas also involve risks.

The company's ability to develop and commercialise new products that meet consumers' expectations while maintaining profitable and effective in-house production has an impact on the company's sales and profitability.

The company's key operational risks prominently include those related to the management of expansion projects, the operational reliability of procurement and logistics processes, and changes in cost of raw materials and other procurement items. As a result of new products, the share of in-house production has diminished, and the company uses subcontractors for its manufacturing to an increasing extent. Therefore, the company's dependence on the supply chain has increased. Any delays or disturbances in supply or fluctuations in the quality of products may have a temporary harmful impact on business. As the operations are being expanded and diversified, risks related to the management of inventories also increase.

Among the company's economic risks, those related to the structure of sales, increased investments, price trends for factors of production, changes in cost structure, customers' liquidity, and changes in exchange rates may have an impact on the company's financial status.

MARKET OUTLOOK AND GROWTH TARGETS

The widespread uncertainty over the global economy is forecast to continue, and this may influence consumers' purchasing behaviour in all of Marimekko's market areas. The prospects for the economic trend in Europe have deteriorated, and growth in the region will be slow. In the United States and Asia, economic forecasts are markedly better than in Europe, but growth is fairly slow. Market conditions in Finland are moderate, but the economic prospects for the business community for the next few months are strikingly cautious. Economic conditions are expected to remain weak, and retail sales are forecast to decline. (Confederation of Finnish Industries EK: Business Tendency Survey, February 2013). The sluggish trend in Marimekko's own stores in Finland at the end of 2012 and a decline in comparable retail sales during the first quarter of 2013, combined with poor consumer confidence, cast a shadow over prospects in Finland for this year.

The stores opened in 2012 and the other considerable investments made in the expansion of the distribution network will generate a marked increase in sales in 2013. The main thrust in expansion during 2013 will be on openings of retailer-owned Marimekko stores and shop-in-shops. Furthermore, the company will invest in developing the business of the stores it opened in 2012. The aim is to open 15 to 24 Marimekko stores and shop-in-shops this year, 4 to 6 of which will be company-owned.

The planned total investments for 2013 of the Marimekko Group are estimated as being in excess of EUR 3 million. The majority of investments will be directed at building new store premises and purchasing new furniture.

FINANCIAL GUIDANCE

Due to the current market conditions and the change undergone by the company recently, it is very difficult to forecast the financial result for 2013. The financial guidance for the whole of 2013 remains unchanged: the Marimekko Group's net sales are estimated to grow by over 5 percent and operating profit is forecast to be, at the most, at the same level as in 2012. The increased proportion of retail sales will further boost the seasonal nature of business, so the major portion of operating profit will, as is typical, accrue in the second half of the year.

Helsinki, 7 May 2013

MARIMEKKO CORPORATION
Board of Directors

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The information presented in the interim report has not been audited. There may be differences in totals due to rounding to the nearest thousand euros.

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ACCOUNTING PRINCIPLES

This interim report was prepared in accordance with IAS 34. The same accounting principles were applied as in the 2012 financial statements, although at the start of the financial year the company adopted certain new and amended IFRS standards as described in the financial statements for 2012. The adoption of new and updated standards has had no effect on the figures stated during the period under review.

FORMULAS FOR KEY FIGURES

Earnings per share (EPS), EUR:
 $(\text{Profit before taxes} - \text{income taxes}) / \text{Number of shares (average for the financial year)}$

Equity per share, EUR:
 $\text{Shareholders' equity} / \text{Number of shares, 31 March}$

Return on equity (ROE), %:
 $(\text{Profit before taxes} - \text{income taxes}) \times 100 / \text{Shareholders' equity (average for the financial year)}$

Return on investment (ROI), %:
 $(\text{Profit before taxes} + \text{interest and other financial expenses}) \times 100 / (\text{Balance sheet total} - \text{non-interest-bearing liabilities (average for the financial year)})$

Equity ratio, %:
 $\text{Shareholders' equity} \times 100 / (\text{Balance sheet total} - \text{advances received})$

Gearing, %:
 $\text{Interest-bearing net debt} \times 100 / \text{Shareholders' equity}$

Net working capital:
 $\text{Inventories} + \text{trade and other receivables} + \text{current tax assets} - \text{trade and other payables} - \text{current tax liability}$

CONSOLIDATED INCOME STATEMENT

(EUR 1,000)	1-3/2013	1-3/2012	Change, %	1-12/2012
NET SALES	20,710	18,808	10	88,471
Other operating income	56	1		97
Increase or decrease in inventories of completed and unfinished products	416	-		2,192
Raw materials and consumables	8,590	7,063	22	29,515
Employee benefit expenses	6,193	5,703	9	24,384
Depreciation	1,105	771	43	3,550
Other operating expenses	6,583	6,207	6	26,908
OPERATING RESULT	-1,290	-935	-38	2,019
Financial income	72	6		48
Financial expenses	-38	-211	-82	-654
	35	-205	-117	606
RESULT BEFORE TAXES	-1,255	-1,140	-10	1,413
Income taxes	-126	-320	-61	313
NET RESULT FOR THE PERIOD	-1,129	-820	-38	1,100
Distribution of net result to equity holders of the parent company	-1,129	-820	-38	1,100
Basic and diluted earnings per share calculated on the result attributable to equity holders of the parent company, EUR	-0.14	-0.10	-37	0.14

COMPREHENSIVE CONSOLIDATED INCOME STATEMENT

(EUR 1,000)	1-3/2013	1-3/2012	Change, %	1-12/2012
Net result for the period	-1,129	-820	-38	1,100
Items that could be reclassified to profit or loss at a future point in time				
Translation differences	-2	-28	-93	10
COMPREHENSIVE RESULT FOR THE PERIOD	-1,131	-848	-33	1,110
Distribution of net result to equity holders of the parent company	-1,131	-848	-33	1,110

CONSOLIDATED BALANCE SHEET

(EUR 1,000)	31.3.2013	31.3.2012	31.12.2012
ASSETS			
NON-CURRENT ASSETS			
Intangible assets	2,535	2,008	2,663
Tangible assets	21,759	20,163	21,976
Available-for-sale financial assets	16	16	16
Deferred tax assets	371	262	322
	24,681	22,449	24,977
CURRENT ASSETS			
Inventories	18,151	21,654	18,947
Trade and other receivables	7,694	8,293	6,571
Current tax assets	234	509	1,360
Cash and cash equivalents	2,926	1,944	3,106
	29,005	32,400	29,984
ASSETS, TOTAL	53,686	54,849	54,961
SHAREHOLDERS' EQUITY AND LIABILITIES			
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT COMPANY			
Share capital	8,040	8,040	8,040
Invested non-restricted equity reserve	502	-	502
Translation differences	-10	-46	-8
Retained earnings	20,333	23,821	21,462
Shareholders' equity, total	28,865	31,815	29,996
NON-CURRENT LIABILITIES			
Deferred tax liabilities	163	430	480
Financial liabilities	12,193	13,380	9,317
Finance lease liabilities	3,306	-	3,324
	15,662	13,810	13,121
CURRENT LIABILITIES			
Trade and other payables	9,089	9,142	11,775
Finance lease liabilities	70	67	69
Current tax liabilities	-	15	-
	9,159	9,224	11,844
Liabilities, total	24,821	23,034	24,965
SHAREHOLDERS' EQUITY AND LIABILITIES, TOTAL	53,686	54,849	54,961

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)	1-3/2013	1-3/2012	1-12/2012
CASH FLOW FROM OPERATING ACTIVITIES			
Net result for the period	-1,129	-820	1,100
Adjustments			
Depreciation according to plan	1,105	771	3,550
Other non-cash transactions	-	-	143
Financial income and expenses	-35	205	606
Taxes	-126	-320	313
Cash flow before change in working capital	-185	-164	5,712
Change in working capital	-1,838	-2,097	4,674
Increase (-) / decrease (+) in current non-interest-bearing trade receivables	315	-359	930
Increase (-) / decrease (+) in inventories	796	-307	2,401
Increase (+) / decrease (-) in current non-interest-bearing liabilities	-2,949	-1,431	1,343
Cash flow from operating activities before financial items and taxes	-2,023	-2,261	10,386
Paid interest and payments on other financial expenses	-64	-211	-650
Interest received	24	6	47
Taxes paid	-234	-52	-1,178
CASH FLOW FROM OPERATING ACTIVITIES	-2,296	-2,518	8,605
CASH FLOW FROM INVESTING ACTIVITIES			
Investments in tangible and intangible assets	-761	-2,219	-7,572
CASH FLOW FROM INVESTING ACTIVITIES	-761	-2,219	-7,572
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from share issue	-	-	502
Long-term loans drawn	2,876	5,061	4,373
Finance lease drawn	1	-	-
Dividends paid	-	-	-4,422
CASH FLOW FROM FINANCING ACTIVITIES	2,877	5,061	453
Change in cash and cash equivalents	-180	324	1,486
Cash and cash equivalents at the beginning of the period	3,106	1,620	1,620
Cash and cash equivalents at the end of the period	2,926	1,944	3,106

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

(EUR 1,000)	Equity attributable to equity holders of the parent company				Shareholders' equity, total
	Share capital	Invested non-restricted equity reserve	Translation differences	Retained earnings	
Shareholders' equity 1 January 2012	8,040		-18	24,641	32,663
Comprehensive result					
Net result for the period				-820	-820
Translation differences			-28		-28
Total comprehensive result for the period			-46	-820	-848
Transactions with owners					
Dividends paid					
Shareholders' equity 31 March 2012	8,040		-46	23,821	31,815
Shareholders' equity 1 January 2013	8,040	502	-8	21,462	29,996
Comprehensive result					
Net result for the period				-1,129	-1,129
Translation differences			-2		-2
Total comprehensive result for the period			-2	-1,129	-1,131
Transactions with owners					
Dividends paid					
Shareholders' equity 31 March 2013	8,040	502	-10	20,333	28,865

KEY FIGURES

	1-3/2013	1-3/2012	Change, %	1-12/2012
Earnings per share, EUR	-0.14	-0.10	-37	0.14
Equity per share, EUR	3.57	3.96	-10	3.71
Return on equity (ROE), %	-15.3	-10.2		3.5
Return on investment (ROI), %	-10.8	-9.0		4.1
Equity ratio, %	53.8	57.8		54.6
Gearing, %	43.8	36.2		32.0
Gross investments, EUR 1,000	761	2,219	-66	7,582
Gross investments, % of net sales	4	12		9
Contingent liabilities, EUR 1,000	41,276	26,971	53	39,986
Average personnel	521	452	15	497
Personnel at the end of the period	517	470	10	535
Number of shares at the end of the period	8,089,610	8,040,000		8,089,610
Number of shares outstanding, average	8,089,610	8,040,000		8,046,252

SEGMENT INFORMATION

(EUR 1,000)	1-3/2013	1-3/2012	Change, %	1-12/2012
Marimekko business				
Net sales	20,710	18,808	10	88,471
Operating result	-1,290	-935	-38	2,019
Assets	53,686	54,849	-2	54,961

NET SALES BY MARKET AREA

(EUR 1,000)	1-3/2013	1-3/2012	Change, %	1-12/2012
Finland	10,486	10,228	3	52,344
Retail sales	6,296	5,816	8	34,000
Wholesale sales	4,070	4,270	-5	17,546
Royalties	120	142	-16	798
Scandinavia	1,879	1,902	-1	7,856
Retail sales	805	536	50	3,299
Wholesale sales	1,074	1,363	-21	4,554
Royalties	-	3	-100	3
Central and Southern Europe	2,001	2,048	-2	7,783
Retail sales	284	340	-17	1,492
Wholesale sales	1,692	1,680	1	6,185
Royalties	25	28	-11	106
North America	1,871	1,252	49	7,743
Retail sales	1,103	466	137	4,020
Wholesale sales	657	677	-3	3,193
Royalties	111	109	2	530
Asia-Pacific	4,473	3,378	32	12,745
Retail sales	504	-		655
Wholesale sales	3,969	3,376	18	12,087
Royalties	-	2	-100	3
International sales, total	10,224	8,580	19	36,127
Retail sales	2,696	1,342	101	9,466
Wholesale sales	7,392	7,096	4	26,019
Royalties	136	142	-4	642
Total	20,710	18,808	10	88,471
Retail sales	8,992	7,158	26	43,466
Wholesale sales	11,462	11,366	1	43,565
Royalties	256	284	-10	1,440

NET SALES BY PRODUCT LINE

(EUR 1,000)	1-3/2013	1-3/2012	Change, %	1-12/2012
Clothing	8,025	6,978	15	30,936
Interior decoration	8,187	7,833	5	38,122
Bags	4,498	3,997	13	19,413
TOTAL	20,710	18,808	10	88,471

QUARTERLY TREND IN NET SALES AND EARNINGS

(EUR 1,000)	1-3/2013	10-12/2012	7-9/2012	4-6/2012
Net sales	20,710	25,748	24,214	19,701
Operating result	-1,290	13	3,486	-545
Earnings per share, EUR	-0.14	-0.04	0.31	-0.03
(EUR 1,000)	1-3/2012	10-12/2011	7-9/2011	4-6/2011
Net sales	18,808	23,581	19,812	16,815
Operating result	-935	1,645	2,321	-798
Earnings per share, EUR	-0.10	0.18	0.21	-0.07