

Tikkurila Oyj
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Tikkurila's historical pro forma financials according to the new segment reporting structure

At the end of 2013, Tikkurila published a new reporting structure, which became effective as of January 1, 2014. The new reporting segments, based on geography, are the following:

SBU West consists of Sweden, Denmark, Norway, Finland, Poland, Germany, Estonia, Latvia, and Lithuania.

SBU East consists of Russia, Central Asian countries, Ukraine, Belarus, Serbia, Macedonia, and China. Furthermore, this SBU is responsible for the exports to approximately 20 countries.

Unaudited pro forma financials on a quarterly basis for 2013 are presented in the tables below.

The first interim report based on the new reporting structure will be published on May 8, 2014 (interim report for January-March 2014).

Preliminary pro forma information by new reporting segments:

Revenue by segment EUR 1,000	1-3/2013	1-6/2013	1-9/2013	1-12/2013
SBU West	96,806	214,859	320,344	388,578
SBU East	41,618	131,854	215,960	264,387
Total	138,424	346,712	536,304	652,964

EBIT by segment EUR 1,000	1-3/2013	1-6/2013	1-9/2013	1-12/2013
SBU West	12,516	33,309	55,353	50,370
SBU East	-1,480	11,925	23,624	24,099
Tikkurila common	-805	-1,663	-2,327	-3,001
Eliminations	0	0	0	0
Total	10,232	43,571	76,650	71,468

Non-allocated items:				
Total financial income and expenses	445	-2,078	-3,671	-4,289
Share of profit or loss of equity-accounted investees	-168	70	139	-137
Profit before taxes	10,509	41,563	73,118	67,042

Assets by segment EUR 1,000	Mar 31, 2013	Jun 30, 2013	Sep 30, 2013	Dec 31, 2013
SBU West	314,947	323,150	309,068	287,334
SBU East	158,343	179,993	166,426	140,027
Assets, non-allocated to segments	83,641	89,061	45,873	44,407
Eliminations	-79,982	-75,832	-59,605	-56,449
Total assets	476,949	516,372	461,762	415,319

Non-recurring items by segment

EUR 1,000	SBU West	SBU East	Total 1-3/2013
Personnel related	-413	-	-413
Divestments and restructuring of Group organization	-	20	20
Gain on sale of available-for-sale financial assets	478	-	478
Total	65	20	85

EUR 1,000	SBU West	SBU East	Total 1-6/2013
Personnel related	-442	-	-442
Divestments and restructuring of Group organization	-	20	20
Gain on sale of available-for-sale financial assets	478	-	478
Total	36	20	56

EUR 1,000	SBU West	SBU East	Total 1-9/2013
Personnel related	-687	-	-687
Divestments and restructuring of Group organization	-	20	20
Gain on sale of available-for-sale financial assets	478	-	478
Total	-209	20	-189

EUR 1,000	SBU West	SBU East	Total 1-12/2013
Personnel related	-772	-188	-960
Divestments and restructuring of Group organization	-	20	20
Impairment losses	-257	-1,425	-1,682
Gain on sale of available-for-sale financial assets	478	-	478
Change in fair value of contingent consideration	-	1,011	1,011
Total	-551	-582	-1,133

SEGMENT INFORMATION BY QUARTER

Revenue by segment EUR 1,000	1-3/2013	4-6/2013	7-9/2013	10-12/2013
SBU West	96,806	118,053	105,485	68,234
SBU East	41,618	90,236	84,106	48,427
Total	138,424	208,289	189,591	116,660
EBIT by segment EUR 1,000	1-3/2013	4-6/2013	7-9/2013	10-12/2013
SBU West	12,516	20,793	22,044	-4,983
SBU East	-1,480	13,405	11,699	475
Tikkurila common	-805	-858	-664	-674
Eliminations	0	0	0	0
Total	10,232	33,339	33,080	-5,182
Non-allocated items:				
Total financial income and expenses	445	-2,524	-1,595	-618
Share of profit or loss of equity-accounted investees	-168	239	69	-276
Profit / loss before taxes	10,509	31,054	31,554	-6,076

SBU West cumulative (EUR million)	1-3/2013	1-6/2013	1-9/2013	1-12/2013
Revenue	96.8	214.9	320.3	388.6
Operating profit (EBIT) excluding non-recurring items	12.5	33.3	55.6	50.9
Operating profit (EBIT) margin excluding non-recurring items, %	12.9%	15.5%	17.3%	13.1%
Operating profit (EBIT)	12.5	33.3	55.4	50.4
Operating profit (EBIT) margin, %	12.9%	15.5%	17.3%	13.0%
Capital expenditure excluding acquisitions	1.1	2.6	3.6	6.4
SBU East cumulative (EUR million)	1-3/2013	1-6/2013	1-9/2013	1-12/2013
Revenue	41.6	131.9	216.0	264.4
Operating profit (EBIT) excluding non-recurring items	-1.5	11.9	23.6	24.7
Operating profit (EBIT) margin excluding non-recurring items, %	-3.6%	9.0%	10.9%	9.3%
Operating profit (EBIT)	-1.5	11.9	23.6	24.1
Operating profit (EBIT) margin, %	-3.6%	9.0%	10.9%	9.1%
Capital expenditure excluding acquisitions	1.5	3.4	5.9	6.8

SBU West by quarter (EUR million)	1-3/2013	4-6/2013	7-9/2013	10-12/2013
Revenue	96.8	118.1	105.5	68.2
Operating profit (EBIT) excluding non-recurring items	12.5	20.8	22.3	-4.6
Operating profit (EBIT) margin excluding non-recurring items, %	12.9%	17.6%	21.1%	-6.8%
Operating profit (EBIT)	12.5	20.8	22.0	-5.0
Operating profit (EBIT) margin, %	12.9%	17.6%	20.9%	-7.3%
Capital expenditure excluding acquisitions	1.1	1.5	0.9	2.8

SBU East by quarter (EUR million)	1-3/2013	4-6/2013	7-9/2013	10-12/2013
Revenue	41.6	90.2	84.1	48.4
Operating profit (EBIT) excluding non-recurring items	-1.5	13.4	11.7	1.1
Operating profit (EBIT) margin excluding non-recurring items, %	-3.6%	14.9%	13.9%	2.2%
Operating profit (EBIT)	-1.5	13.4	11.7	0.5
Operating profit (EBIT) margin, %	-3.6%	14.9%	13.9%	1.0%
Capital expenditure excluding acquisitions	1.5	1.9	2.5	0.9

TIKKURILA GROUP'S NUMBER OF EMPLOYEES AT THE END OF EACH QUARTER SPLIT BY SBU

	Q1/ 2013	Q2/2013	Q3/2013	Q4/2013
SBU West	1,535	1,670	1,552	1,537
SBU East	1,665	1,700	1,670	1,565
Corporate center	31	30	31	31
Total	3,231	3,400	3,253	3,133

Tikkurila Oyj
CFO Jukka Havia

For further information, please contact:

Tikkurila Oyj
Jukka Havia, CFO, mobile +358 50 355 3757, jukka.havia@tikkurila.com

For 150 years already, Tikkurila has provided consumers and professionals with user-friendly and sustainable solutions for surface protection and decoration. Tikkurila wants to be the leading paint company in the Nordic area as well as in Russia and other selected Eastern European countries. – Tikkurila inspires you to color your life.

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