

**MARIMEKKO CORPORATION'S FINANCIAL STATEMENT BULLETIN  
1 JANUARY - 31 DECEMBER 2007**

**Net sales rise. Earnings weaken slightly.**

In 2007, the Marimekko Group's net sales rose by 8% to EUR 77.3 million (EUR 71.4 million). Operating profit fell by 3% to EUR 10.5 million (EUR 10.9 million). Profit after taxes for the financial year totalled EUR 7.7 million (EUR 8.0 million). Earnings per share were EUR 0.96 (EUR 1.00). The Board of Directors will propose to the Annual General Meeting that a dividend of EUR 0.65 per share be paid for 2007. In the 2008 financial year, growth in the Group's net sales as well as the Group's relative profitability are estimated to remain at 2007 levels.

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**ACCOUNTING PRINCIPLES FOR THE FINANCIAL STATEMENT BULLETIN**

The 2007 financial statement bulletin has been prepared in accordance with IFRS recognition and measurement principles, and applying the same accounting policies as for the 2006 financial statements. The information presented in this financial statement bulletin has not been audited.

**NET SALES**

In 2007, the Marimekko Group's net sales increased by 8.2% to EUR 77,264 thousand (EUR 71,424 thousand). In Finland, net sales rose by 5.6% to EUR 56,826 thousand (EUR 53,826 thousand). Exports and income from international operations increased by 16.1% and totalled EUR 20,438 thousand (EUR 17,598 thousand). Exports and income from international operations accounted for 26.5% (24.6%) of the Group's net sales.

The breakdown of the Group's net sales by product line was as follows: clothing, 38.9%, interior decoration, 46.3%, and bags, 14.8%. Net sales by market area were: Finland, 73.5%, the other Nordic countries, 11.1%, the rest of Europe, 6.1%, North America, 5.3%, and other countries (Japan and other regions outside Europe and North America), 4.0%.

In 2007, sales in Marimekko's own retail shops totalled EUR 29,958 thousand (EUR 29,209 thousand). Sales in the company's own shops in Finland rose by 2.3% (2.5%). Sales to retailers in Finland increased by 9.2% (-2.8%). This increase was primarily generated by substantial deliveries for one-off promotions.

## NET SALES AND EARNINGS IN Q4

In the October-December period of 2007, the Marimekko Group's net sales rose by 12.5% to EUR 22,656 thousand (EUR 20,142 thousand). Net sales in Finland increased by 13.9% to EUR 17,507 thousand (EUR 15,373 thousand); growth was primarily generated by deliveries for one-off promotions. Exports and income from international operations grew by 7.9% and totalled EUR 5,149 thousand (EUR 4,769 thousand). The Group's operating profit fell by 10.4% to EUR 3,382 thousand (EUR 3,776 thousand). Earnings per share fell to EUR 0.31 (EUR 0.35). Earnings for the period were weakened by an increase in operating costs, the decelerating trend in sales from exports and international operations and the decrease in licensing income during the period.

## REVIEWS BY BUSINESS UNIT

### Clothing

In 2007, the Group's net sales of clothing fell by 0.9% to EUR 30,036 thousand (EUR 30,309 thousand). Sales in Finland declined slightly, while good growth continued in all export markets except the market area referred to as "other countries", where sales decreased. The briskest growth was seen in North America and the market area referred to as "the rest of Europe". Exports and income from international operations accounted for 22.3% of net sales of clothing.

### Interior decoration

In 2007, net sales of interior decoration products rose by 16.6% and amounted to EUR 35,813 thousand (EUR 30,716 thousand). Buoyant growth was seen everywhere except the market area referred to as "other countries", which experienced a distinct fall in sales. In Finland, sales received a significant boost from substantial deliveries for one-off promotions. Exports and income from international operations accounted for 28.3% of net sales of interior decoration products.

### Bags

Net sales of bags increased by 9.8% to EUR 11,415 thousand (EUR 10,399 thousand) in 2007. In Finland, net sales rose slightly, while brisk growth was seen in all export markets. Exports and income from international operations accounted for 31.6% of net sales of bags.

Business gifts and contract sales

Sales of business gifts and contract sales rose by 5.3%.

## **Exports and international operations**

In 2007, the Group's exports and income from international operations increased by 16.1% to EUR 20,438 thousand (EUR 17,598 thousand). Sales of all product lines grew well in all key export countries except for the market area referred to as "other countries", where sales of interior decoration products and clothing fell. The major export countries were Sweden, the United States, Denmark, Japan, Norway and Germany. Faster growth in exports was partly attributable to the new Marimekko concept stores set up by retailers. A total of seven concept stores and shop-in-shops were opened in 2007: in Graz, Austria; Yokohama, Nagoya and Tokyo, Japan; Vancouver, Canada; Aalborg, Denmark; and Silver Spring in metropolitan Washington DC, USA.

Net sales rose by 16.4% to EUR 8,581 thousand (EUR 7,373 thousand) in the market area referred to as "other Nordic countries". Net sales of all product lines grew well, with the greatest increase seen in sales of interior decoration products and bags. The briskest growth occurred in Denmark and Norway.

In the market area referred to as "the rest of Europe", net sales rose by 29.3% to EUR 4,725 thousand (EUR 3,655 thousand). Vigorous sales growth was seen in all product lines, with the most notable rise in Germany, Italy and Great Britain.

Net sales in North America rose by 19.3% to EUR 4,067 thousand (EUR 3,410 thousand). In relative terms, the greatest growth was seen in sales of clothing, but growth was also good in the other product lines. New concept stores established towards the end of 2006 and in 2007 contributed to the buoyant growth. At the end of the 2007 financial year, there were a total of five retailer-established Marimekko concept stores in North America, four in the United States and one in Canada.

In the market area referred to as "other countries", net sales fell by 3.0% to EUR 3,065 thousand (EUR 3,160 thousand). Sales of bags continued to grow vigorously, but sales of clothing and interior decoration products fell significantly. The weaker trend in net sales was partly attributable to the termination of licensing operations in Japan at the end of 2006, which resulted in a substantial decrease in sales of interior decoration products. In 2006, Marimekko's Japanese distributor Look Inc. set up a total of seven Marimekko concept stores, whose opening purchases significantly raised sales for the year. Three new Marimekko concept stores were opened in 2007. At the end of the 2007 financial year, there were a total of ten Marimekko concept stores and shop-in-shops in Japan.

## **Licensing**

Royalty earnings from sales of licensed products decreased significantly in 2007. Extremely buoyant growth continued in the Netherlands, but royalty earnings in other countries fell substantially. Most of this decline was due to the termination of licensing operations in Japan at the end of 2006. In March 2007, Marimekko began licensing co-operation with the Finnish company Itella Corporation. The agreement covers the use of Marimekko patterns on packaging materials and electronic postcards. In November 2007, Marimekko signed an agreement with the Swedish company H & M Hennes & Mauritz AB, whereby Marimekko licenses its patterns to H&M's summer 2008 collection. Thanks to this co-operation, royalty earnings for the second quarter of 2008 will rise substantially. Licensing co-operation with the US company Mara-Mi, Inc. ceased at the end of 2007.

## **Production**

The production volume of the Herttoniemi textile-printing factory increased by 10% during the 2007 financial year. Production volumes at the clothing factory in Kitee and the bag factory in Sulkava remained at the same level as in the previous year. The major investments of 2007 were the renewal of the stenter frame in the textile-printing factory's finishing room as well as of fabric inspection machinery.

The need to increase manufacturing capacity for all product lines increased noticeably during 2007 and delivery times for some product groups had to be extended. In order to improve delivery capacity, Marimekko took on new suppliers and enhanced co-operation with existing subcontractors.

## **EARNINGS**

In 2007, the Group's operating profit fell by 3.5% to EUR 10,487 thousand (EUR 10,864 thousand). Operating profit as a percentage of net sales amounted to 13.6% (15.2%). The Group's marketing expenses for 2007 totalled EUR 3,836 thousand (EUR 3,705 thousand), or 5.0% (5.2%) of net sales.

The Group's depreciation amounted to EUR 1,338 thousand (EUR 1,158 thousand), representing 1.7% (1.6%) of the Group's net sales. Net financial expenses totalled EUR 45 thousand (EUR 68 thousand), or 0.1% (0.1%) of the Group's net sales.

The Group's profit after taxes for the financial year totalled EUR 7,717 thousand (EUR 7,990 thousand), representing 10.0% (11.2%) of net sales. Earnings per share were EUR 0.96 (EUR 1.00).

Earnings for the 2007 financial year were primarily weakened by a rise in operating costs and a reduction in royalty earnings.

## **INVESTMENTS**

The Group's gross investments during the financial year amounted to EUR 1,365 thousand (EUR 2,455 thousand), representing 1.8% (3.4%) of consolidated net sales. The major investments focused on the renewal of textile printing production equipment, the acquisition of information management systems, and the construction of premises for the Joensuu store.

## **EQUITY RATIO AND FINANCING**

At the end of the financial period, the equity ratio was 72.7% (70.5% on 31 December 2006). The ratio of interest-bearing liabilities minus financial assets to shareholders' equity (gearing) was -15.2%, while it was -11.7% at the end of the previous year.

The Group's interest-bearing liabilities amounted to EUR 1,791 thousand (EUR 2,642 thousand) at the end of the financial year. The Group's financing from operations was EUR 9,054 thousand (EUR 9,147 thousand). At the end of 2007, the Group's financial assets amounted to EUR 6,269 thousand (EUR 5,789 thousand).

## **SHARES AND SHARE PRICE TREND**

### **Share capital**

At the end of the 2007 financial year, the company's paid-in 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, the company had 5,331 (5,244) registered shareholders at the end of the financial period. 19.60% of the shares were registered in a nominee's name and 13.50% were in foreign ownership. At the end of 2007, members of the Board of Directors and the president of the company either directly or indirectly owned 10.00% of the company's share capital and controlled 0.00% of the total votes conferred by the company's shares. Changes in the shareholdings by members of the Board of Directors and the president of the company are detailed later in this financial statement bulletin in the section Flagging notifications/Workidea Oy and Muotitila Ltd.

## Flagging notifications

Morgan Stanley & Co International plc  
Morgan Stanley & Co International plc's share of Marimekko Corporation's share capital and voting rights rose to 5.08%, or 408,689 shares, as a result of a transaction made on 12 April 2007; and then fell to 4.77%, or 383,689 shares, as a result of a transaction made on 20 April 2007.

Grantham, Mayo, Van Otterloo & Co. LLC  
Grantham, Mayo, Van Otterloo & Co. LLC's share of Marimekko Corporation's share capital and voting rights fell to 4.75%, or 382,200 shares, as a result of a transaction made on 27 June 2007.

Workidea Oy and Muotitila Ltd  
In a transaction made on 31 October 2007, Workidea Oy - a company controlled by Kirsti Paakkanen - sold 10.00% of its holding in Marimekko Corporation to Muotitila Ltd, a company controlled by Mika Ihamuotila. As the result of this transaction, Workidea Oy's share of Marimekko Corporation's share capital and voting rights fell from 20.00% to 10.00%, that is, to 804,000 shares. Workidea Oy and Muotitila Ltd also issued notification of an agreement signed on 31 October 2007. This agreement grants Muotitila Ltd the right to acquire the remaining shares in Marimekko Corporation held by Workidea Oy - a total of 804,000 - at any time before the end of 2008. If Muotitila Ltd exercises its right, Workidea Oy's share of Marimekko Corporation's share capital and voting rights will fall to 0.00% and Muotitila Ltd's share of Marimekko Corporation's share capital and voting rights will exceed 1/5.

As part of the above agreement, Workidea Oy authorised Muotitila Ltd, as of 31 October 2007, to use the voting rights attached to the shares covered by the agreement in ordinary matters handled by general meetings of shareholders. Based on this authorisation, Workidea Oy's share of Marimekko Corporation's voting rights fell below 1/20. The authorisation will be automatically cancelled if Muotitila Ltd has not used its right to acquire the shares by the end of 2008. After the transaction and agreement, Workidea Oy's share of Marimekko Corporation's share capital stood at 10.00% and its voting rights - taking the voting authorisation into account - at 0.00%. After the agreement and transactions made on 31 October 2007, Muotitila Ltd's share of Marimekko Corporation's share capital is 13.00% and its voting rights - taking the voting authorisation into account - amount to 23.00%.

Fautor SPRLU

Fautor SPRLU's share of Marimekko Corporation's share capital and voting rights rose to 5.04%, or 405,000 shares, as a result of a transaction made on 1 November 2007; and then rose again to 10.58%, or 850,377 shares, as a result of a transaction made on 21 November 2007.

## **Authorisations**

At the end of the report year, 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 financial year, a total of 5,300,535 Marimekko shares were traded, representing 65.9% of the shares outstanding. The total value of Marimekko's share turnover was EUR 82,334,422. In 2007, the lowest price of the Marimekko share was EUR 13.10, the highest was EUR 19.20, and the average price was EUR 16.23. At the end of the financial year, the final price of the share was EUR 18.20. The company's market capitalisation at the end of 2007 was EUR 146,328,000 (EUR 117,786,000 on 31 December 2006).

## **PERSONNEL**

The number of Marimekko personnel increased by 3.8% in 2007. During the financial year, the number of employees averaged 405 (393). At the end of the year, the Group employed 411 (396) people, of whom 17 (14) worked abroad

## **MANAGEMENT CHANGES**

On 31 October 2007, President Kirsti Paakkanen submitted her resignation, effective as of 1 February 2008. Also on 31 October 2007, Marimekko Corporation's Board of Directors appointed Mika Ihamuotila, Ph.D. (Econ.), as the company's new president, effective as of 1 February 2008.

Kirsi Rääkkönen was appointed the Group's marketing and development director as of 16 April 2007, when she also became a member of the management group. Mervi Metsänen-Kalliovaara was appointed the Group's sales director and member of the management group as of 1 February 2008.

## **RISK MANAGEMENT AND MAJOR RISKS**

The major risks to Marimekko's business operations have been detailed in the company's 2006 Annual Report. No significant changes in these risks occurred during the 2007 financial year.

## **BOARD OF DIRECTORS AND AUDITORS**

The Annual General Meeting of 12 April 2007 resolved that the company's Board of Directors shall have three members. Mr Matti Kavetvuo, M.Sc. (Eng.), B.Sc. (Econ.), and Mrs Kirsti Paakkanen, President, were re-elected as members of the Board of Directors until the end of the next Annual General Meeting. Tarja Pääkkönen, Ph.D. (Eng.), was elected as a new member. At its organisation meeting held after the Annual General Meeting, the Board of Directors elected Matti Kavetvuo as Chairman of the Board.

The Annual General Meeting also confirmed that Nexia Tilintarkastus Oy, Authorised Public Accountants, will continue as regular auditor, with Mr Seppo Tervo, Authorised Public Accountant, as chief auditor, and Mr Matti Hartikainen, Authorised Public Accountant, as deputy auditor of the company.

## **THE BOARD OF DIRECTORS' PROPOSAL FOR THE DIVIDEND FOR THE 2007 FINANCIAL YEAR**

A dividend of EUR 0.65 per share was paid for 2006 to a total of EUR 5,226,000.00. The Board of Directors will propose to the Annual General Meeting that a dividend of EUR 0.65 per share be paid for 2007. The proposed dividends represent 67.7% of the Group's earnings per share for the financial year. On 31 December 2007, the parent company's distributable funds amounted to EUR 17,934,598.73. The Board will propose 8 April 2008 as the dividend record date and 15 April 2008 as the dividend payout date.

## **OUTLOOK FOR 2008**

Growth in the world economy is expected to slow during 2008. Marimekko operates in an industry in which changes in the business climate are reflected in consumption demand. In recent years, Marimekko's growth in Finland has levelled off and exports have increasingly been driving growth.



Based on the business climate outlook and Marimekko's business estimates, growth in the Marimekko Group's net sales in the 2008 financial year as well as the Group's relative profitability are forecast to remain at 2007 levels.

Helsinki, 24 January 2008

MARIMEKKO CORPORATION  
Board of Directors

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All of Marimekko's 2007 stock exchange releases are available on the company's web site [www.marimekko.com](http://www.marimekko.com) under Investors/Stock Exchange Releases.

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## APPENDICES TO THE FINANCIAL STATEMENT BULLETIN

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Consolidated balance sheet  
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Consolidated statement of changes in shareholders' equity  
Key figures of the Group  
Net sales by market area and product line  
Segment information  
Quarterly trend in net sales and earnings

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## APPENDICES

This financial statement bulletin has been prepared in accordance with IAS 34, applying the same accounting policies as for the 2006 financial statements. In addition, the following new or amended standards and interpretations have been adopted as from 1 January 2007:

IFRS 7 Financial Instruments: Disclosures. The Group estimates that the adoption of this standard primarily affects the scope of the notes to the annual financial statements.

IAS 1 (amended) Presentation of Financial Statements: Capital Disclosures. The amendment does not affect this financial statement bulletin.

IFRIC 9 Reassessment of Embedded Derivatives. The application of the interpretation does not affect this financial statement bulletin.

IFRIC 10 Interim Financial Reporting and Impairment. The application of the interpretation does not affect this financial statement bulletin.

## CONSOLIDATED INCOME STATEMENT

(EUR 1,000)	10-12/ 2007	10-12/ 2006	1-12/ 2007	1-12/ 2006
NET SALES	22,656	20,142	77,264	71,424
Other operating income	18	16	74	60
Increase or decrease in inventories of completed and unfinished products	-227	-120	901	-33
Raw materials and consumables	9,215	7,659	31,885	27,868
Employee benefit expenses	4,814	4,192	16,799	15,407
Depreciation and impairment	356	312	1,388	1,158
Other operating expenses	4,680	4,099	17,730	16,154
OPERATING PROFIT	3,382	3,776	10,487	10,864
Financial income	37	36	153	124
Financial expenses	-44	-50	-198	-192
	-7	-14	-45	-68
PROFIT BEFORE TAXES	3,375	3,762	10,442	10,796
Income taxes	889	983	2,725	2,806
NET PROFIT FOR THE PERIOD	2,486	2,779	7,717	7,990
Distribution To equity holders of the parent company	2,486	2,779	7,717	7,990
Earnings per share calculated on the profit attributable to equity holders of the parent company, EUR	0.31	0.35	0.96	1.00

## CONSOLIDATED BALANCE SHEET

(EUR 1,000)	31.12.2007	31.12.2006
ASSETS		
NON-CURRENT ASSETS		
Tangible assets	9,956	9,992
Intangible assets	411	348
Available-for-sale investments	20	20
	10,387	10,360
CURRENT ASSETS		
Inventories	18,281	16,304
Trade and other receivables	5,533	5,717
Tax receivables	220	-
Cash and cash equivalents	6,269	5,789
	30,303	27,810
ASSETS, TOTAL	40,690	38,170
SHAREHOLDERS' EQUITY AND LIABILITIES		
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT COMPANY		
Share capital	8,040	8,040
Retained earnings	21,355	18,861
Shareholders' equity, total	29,395	26,901
NON-CURRENT LIABILITIES		
Deferred tax liabilities	676	614
Interest-bearing liabilities	185	841
	861	1,455
CURRENT LIABILITIES		
Trade and other payables	8,810	7,803
Tax liabilities	18	210
Interest-bearing liabilities	1,606	1,801
	10,434	9,814
Liabilities, total	11,295	11,269
SHAREHOLDERS' EQUITY AND LIABILITIES, TOTAL	40,690	38,170

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)

	2007	2006
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit for the period	7,717	7,990
Adjustments		
Depreciation and impairment	1,338	1,158
Financial income and expenses	45	68
Taxes	2,725	2,806
Cash flow before change in working capital	11,825	12,022
Change in working capital	-752	-1,886
Cash flow from operating activities before financial items and taxes	11,073	10,136
Paid interest and payments on other financial expenses	-207	-194
Interest received	150	119
Taxes paid	-3,094	-3,005
CASH FLOW FROM OPERATING ACTIVITIES	7,922	7,056
CASH FLOW FROM INVESTING ACTIVITIES		
Investments in tangible and intangible assets	-1,365	-2,455
CASH FLOW FROM INVESTING ACTIVITIES	-1,365	-2,455
CASH FLOW FROM FINANCING ACTIVITIES		
Short-term loans drawn	4,150	3,000
Short-term loans repaid	-4,000	-3,100
Long-term loans repaid	-941	-946
Finance leasing debts paid	-60	-55
Dividends paid	-5,226	-5,226
CASH FLOW FROM FINANCING ACTIVITIES	-6,077	-6,327
Change in cash and cash equivalents	480	-1,726
Cash and cash equivalents at the beginning of the period	5,789	7,515
Cash and cash equivalents at the end of the period	6,269	5,789

## 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. 2006	8,040			16,097	24,137
Net profit for the period				7,990	
Dividends paid				-5,226	
Shareholders' equity 31 Dec. 2006	8,040			18,861	26,901
Adjusted share- holders' equity 1 Jan. 2007	8,040			18,861	26,901
Net profit for the period				7,717	
Dividends paid				-5,226	
Shareholders' equity 31 Dec. 2007	8,040	3		21,355	29,395

## KEY FIGURES

	2007	2006	Change, %
Earnings per share, EUR	0.96	1.00	-3.4
Equity per share, EUR	3.66	3.35	9.3
Share of exports and international operations, % of net sales	26.2	24.6	
Return on equity (ROE), %	27.4	31.3	
Return on investment (ROI), %	35.0	38.2	
Equity ratio, %	72.7	70.5	
Gross investments, EUR 1,000	1,365	2,455	-44.4
Gross investments, % of net sales	1.8	3.4	
Contingent liabilities, EUR 1,000	18,710	14,513	
Average personnel	405	393	3.1
Personnel at the end of the period	411	396	3.8
Number of shares at the end of the period (1,000)	8,040	8,040	
Number of shares outstanding, average (1,000)	8,040	8,040	

## NET SALES BY MARKET AREA AND PRODUCT LINE

## BY MARKET AREA, OCTOBER-DECEMBER

(EUR 1,000)	10-12/2007	10-12/2006	Change, %
Finland	17,507	15,373	13.9
Other Nordic countries	2,156	2,019	6.8
Rest of Europe	1,017	872	16.6
North America	1,251	1,267	-1.3
Other countries	725	611	18.7
TOTAL	22,656	20,142	12.5

## BY PRODUCT LINE, OCTOBER-DECEMBER

(EUR 1,000)	10-12/2007	10-12/2006	Change, %
Clothing	7,136	7,285	-2.0
Interior decoration	12,619	10,360	21.8
Bags	2,901	2,497	16.2
TOTAL	22,656	20,142	12.5

## BY MARKET AREA, JANUARY-DECEMBER

(EUR 1,000)	1-12/2007	1-12/2006	Change, %
Finland	56,826	53,826	5.6
Other Nordic countries	8,581	7,373	16.4
Rest of Europe	4,725	3,655	29.3
North America	4,067	3,410	19.3
Other countries	3,065	3,160	-3.0
TOTAL	77,264	71,424	8.2

## BY PRODUCT LINE, JANUARY-DECEMBER

(EUR 1,000)	1-12/2007	1-12/2006	Change, %
Clothing	30,036	30,309	-0.9
Interior decoration	35,813	30,716	16.6
Bags	11,415	10,399	9.8
TOTAL	77,264	71,424	8.2



## SEGMENT INFORMATION

(EUR 1,000)	2007	2006
Net sales		
Finland	56,826	53,826
Other countries	20,438	17,598
Total	77,264	71,424
Assets		
Finland	39,094	36,662
Other countries	2,469	2,228
Eliminations	-873	-720
Total	40,690	38,170
Investments		
Finland	1,303	2,365
Other countries	62	90
Total	1,365	2,455

## QUARTERLY TREND IN NET SALES AND EARNINGS

(EUR 1,000)	IV/2007	III/2007	II/2007	I/2007
Net sales	22,656	20,699	16,997	16,912
Operating profit	3,382	3,965	1,643	1,497
Earnings per share, EUR	0.31	0.36	0.15	0.14
(EUR 1,000)	IV/2006	III/2006	II/2006	I/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