

MARIMEKKO CORPORATION'S INTERIM REPORT, 1 JANUARY – 30 JUNE 2007
BRISK GROWTH IN EXPORTS CONTINUES, SALES IN FINLAND FALL SLIGHTLY

In the January-June period of 2007, the Marimekko Group's net sales rose by 3% to EUR 33.9 million (EUR 32.9 million). Net sales in Finland decreased by 2%, while exports and income from international operations rose by 20%. Operating profit fell by 13% to EUR 3.1 million (EUR 3.6 million). Profit after taxes amounted to EUR 2.3 million (EUR 2.6 million). Earnings per share were EUR 0.29 (EUR 0.33).

The trend in net sales and earnings for the first half of the year was weaker than expected due to slowed sales in Finland. However, the Group's full-year growth estimate remains unchanged, as the Group racks up its strongest earnings and net sales growth in the last two quarters of the financial year. This estimate is based on a favourable growth outlook for exports and a solid order book, whose deliveries will be made during the second half of the year.

Growth in the Marimekko Group's full-year net sales for 2007 is forecast to stay at the same level as in 2006. Profitability is estimated to remain good, although slightly weaker than in the previous year.

NET SALES

April-June

In the April-June period of 2007, the Marimekko Group's net sales rose by 1.5% to EUR 16,997 thousand (EUR 16,751 thousand). Net sales in Finland fell by 1.2% to EUR 12,834 thousand (EUR 12,993 thousand). Exports and income from international operations increased by 10.8% and totalled EUR 4,163 thousand (EUR 3,758 thousand). Five Marimekko concept stores were opened abroad during the corresponding period of 2006 and their opening purchases significantly increased sales during the comparison period.

January-June

In the January-June period of 2007, the Marimekko Group's net sales rose by 3.0% to EUR 33,909 thousand (EUR 32,925 thousand). Net sales in Finland fell by 2.4% to EUR 24,443 thousand (EUR 25,037 thousand). Exports and income from international operations increased by 20.0% and totalled EUR 9,466 thousand (EUR 7,888 thousand). Growth was good in almost all export markets. The proportion of the Group's net sales accounted for by exports and income from international operations increased to 27.9% (24.0%).

The breakdown of the Group's net sales by product line was as follows: clothing, 44.5%, interior decoration, 40.8%, and bags, 14.7%. Net sales by market area were: Finland, 72.1%, the other Nordic countries, 11.4%, the rest of Europe, 7.1%, North America, 5.1%, and other countries (Japan and other regions outside Europe and North America), 4.3%.

In the January-June period of 2007, sales in Marimekko's own retail shops in Finland rose by 2.1% (3.1%). Sales to retailers in Finland fell by 5.8% (-1.3%). This fall was primarily due to a reduction in certain retailers' promotional purchases.

MARKET SITUATION

Strong growth in the world economy has continued in 2007. The briskest growth has been seen in Asia. Growth in Europe has picked up noticeably on the corresponding period of the previous year. The economic outlook in the United States has weakened slightly. Growth in Finland during the first half of the year has been faster than expected. Consumers' confidence in their own finances has remained strong and maintained a high level of consumption demand. In the January-June period of 2007, retail sales in Finland were up by 7.5% on the corresponding period of the previous year (Statistics Finland, Retail trade quick estimate 2007, June). In the January-May period of 2007, retail sales of clothing increased by 1.9% in Finland (Association of Textile and Footwear Importers and Wholesalers). Sales of womenswear rose by 3.1% and menswear by 0.9%. Sales of childrenswear fell by 0.7%. Sales of bags increased by 8.8%. Exports of textile products (SITC 65) rose by 5% and imports by 2%. Exports of clothing (SITC 84) increased by 7% and imports by 3% (National Board of Customs, monthly review, May 2007).

REVIEWS BY BUSINESS UNIT

Clothing

In the January-June period of 2007, net sales of clothing decreased by 1.2% to EUR 15,102 thousand (EUR 15,279 thousand). The fall was due to slowed sales in Finland. However, brisk growth in exports continued everywhere except the market area referred to as "other countries", which saw a fall in sales. The most notable sales growth was seen in the United States and the market area referred to as "the rest of Europe". Exports and income from international operations accounted for 22.8% of net sales of clothing.

Interior decoration

Net sales of interior decoration products rose by 5.4% to EUR 13,827 thousand (EUR 13,124 thousand). Sales in Finland rose slightly. Growth was good in all export markets except the market area referred to as "other countries", where sales fell. The briskest increases in sales were seen in the market areas referred to as "other Nordic countries" and "the rest of Europe". Exports and income from international operations accounted for 31.9% of net sales of interior decoration products.

Bags

Net sales of bags increased by 10.1% to EUR 4,980 thousand (EUR 4,522 thousand). In Finland, sales grew slightly. A good growth rate was maintained in exports with a brisk increase in sales in all markets. Exports and income from international operations accounted for 32.3% of net sales of bags.

Business gifts and contract sales

Sales of business gifts and contract sales fell by 15.5%.

Exports and international operations

Buoyant growth in the Group's exports and income from international operations continued in the January-June period of 2007. Net sales rose by 20.0% to EUR 9,466 thousand (EUR 7,888 thousand). Growth was vigorous in almost all markets. The major export countries were Sweden, the United States, Japan, Denmark, Germany, Norway and Great Britain.

Sales growth remained good in the market area referred to as "other Nordic countries". Net sales rose by 16.1% to EUR 3,865 thousand (EUR 3,328 thousand). Sales increased in all product lines. Growth was fastest in Norway and Denmark.

Sales picked up noticeably on the comparison period in the market area referred to as "the rest of Europe". Net sales rose by 41.1% to EUR 2,424 thousand (EUR 1,718 thousand). Sales increased vigorously in all product lines. Especially favourable growth was seen in Germany, Great Britain, Italy and Switzerland. A retailer-established Marimekko concept store opened in Graz, Austria at the end of June 2007.

Growth was extremely brisk in North America and all product lines showed a significant improvement in sales. Net sales rose by 33.0% to EUR 1,713 thousand (EUR 1,288 thousand). The greatest increase was seen in sales of clothing and bags. The Marimekko concept stores opened in 2006 were partly responsible for this boost. At the end of the review period, there were a total of four retailer-established Marimekko concept stores in the United States. The newest one was opened in May 2007 in Silver Spring, metropolitan Washington DC.

Net sales decreased by 5.8% to EUR 1,464 thousand (EUR 1,554 thousand) in the market area referred to as "other countries". Licensing operations ceased in Japan at the end of 2006, which reduced sales of interior decoration products and was partly responsible for the overall decline in net sales. Clothing sales were also down on the corresponding period of the previous year; then sales were significantly boosted by the opening purchases of three Japanese concept stores. At the end of June, there were a total of eight Marimekko concept stores in Japan. The newest one opened in Yokohama in March 2007.

Licensing

Royalty earnings from sales of licensed products were up on the corresponding period of the previous year. Growth was good in Finland and the Netherlands, while royalty earnings in the United States contracted noticeably. Earnings from licensed products were also significantly reduced as licensing operations in Japan ceased at the end of 2006.

Production

The production volume of the Herttoniemi textile printing factory increased by 6% 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

April-June

In the April-June period of 2007, the Group's operating profit fell by 23.4% on the comparison period and totalled EUR 1,643 thousand (EUR 2,144 thousand). The operating result was weakened by slower than expected sales in Finland and increased fixed costs. Earnings per share were EUR 0.15 (EUR 0.20).

January-June

In the January-June period of 2007, the Group's operating profit fell by 12.7% to EUR 3,140 thousand (EUR 3,596 thousand). Operating profit as a percentage of net sales amounted to 9.3% (11.0%). The Group's marketing expenses for the period totalled EUR 2,067 thousand (EUR 2,003 thousand), representing 6.1% (6.1%) of net sales.

The Group's depreciation amounted to EUR 655 thousand (EUR 549 thousand), or 1.9% (1.7%) of net sales. Net financial expenses totalled EUR 4 thousand (EUR 40 thousand), representing 0.0% (0.1%) of net sales.

The Group's profit before taxes fell by 11.8% to EUR 3,136 thousand (EUR 3,556 thousand). Profit after taxes decreased by 11.9% to EUR 2,319 thousand (EUR 2,631 thousand), or 6.8% (8.0%) of net sales. Earnings per share were EUR 0.29 (EUR 0.33).

Earnings for the period under review were weakened by slower than expected sales in Finland and increased fixed costs.

INVESTMENTS

The Group's gross investments amounted to EUR 1,024 thousand (EUR 1,202 thousand), representing 3.0% (3.6%) of net sales. The major investments focused on production equipment renewal at the Herttoniemi textile printing factory and the construction of new premises for Marimekko's Joensuu shop.

EQUITY RATIO AND FINANCING

Equity ratio was 62.9% at the end of the period (62.2% on 30 June 2006, 70.5% on 31 December 2006). The ratio of interest-bearing liabilities minus financial assets to shareholders' equity (gearing) was 9.9%, while it was 11.6% at the same time in the previous year (-11.7% on 31 December 2006).

At the end of the period, the Group's interest-bearing liabilities amounted to EUR 5,712 thousand (EUR 5,740 thousand). The Group's financing from operations was EUR 2,974 thousand (EUR 3,180 thousand) and its financial assets amounted to EUR 3,343 thousand (EUR 3,233 thousand).

SHARES AND SHARE PRICE TREND

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.

According to the book-entry register, the company had 5,266 registered shareholders at the end of the period. 17.4% of the shares were registered in a nominee's name and 2.3% were in foreign ownership. The number of shares owned either directly or indirectly by members of the Board of Directors and the president of the company was 1,610,200, representing 20.0% of the total votes conferred by the company's shares.

At the end of the review period, the Board of Directors had no valid authorisations to carry out a share issue or issue of convertible bonds or bonds with warrants, or to acquire or dispose of the company's shares.

During the January-June period of 2007, a total of 1,271,020 Marimekko shares were traded, representing 15.8% of the shares outstanding. The total value of share turnover was EUR 19,958,658. In the review period, the lowest price of the Marimekko share was EUR 14.00, the highest was EUR 17.00 and the average price was EUR 15.70. At the end of the review period, the share price was EUR 14.70. On 30 June 2007, the company's market capitalisation was EUR 118,188,000 (EUR 115,052,400 on 30 June 2006, EUR 117,786,000 on 31 December 2006).

FLAGGING NOTIFICATIONS

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'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.

Largest shareholders according to the book-entry register on 31 July 2007

Percentage of holding and votes

1. Workidea Oy	20.00
2. Varma Mutual Employment Pension Insurance Company	4.34
3. ODIN Forvaltning AS	2.53
4. Säästöpankki Kotimaa	2.09
5. Evli Nordic Dividend	1.62
6. Nordea Nordic Small Cap Fund	1.33
7. Evli Select	1.18
8. Nordea Life Assurance Finland Ltd	1.13
9. Neste Oil Eläkesäätiö	1.12
10. Nordea Stable Return Fund	1.04
11. Nordea Pro Finland Fund	0.86
12. SEB Gyllenberg Small Firm	0.73
13. Ilmarinen Mutual Pension Insurance Company	0.70
14. Foundation for Economic Education	0.62
15. Miettinen Kari Veikko Sakari	0.60
Total	39.89
Nominee-registered	17.94
Others	42.17
	100.00

PERSONNEL

During the period under review, the number of Group personnel averaged 402 (392). At the end of June, the Group employed 400 (396) people, of whom 17 (12) worked abroad. Kirsi Räikkönen was appointed the Group's marketing and development director as of 16 April 2007, when she also became a member of the management group.

RISK MANAGEMENT AND MAJOR RISKS

The major risks to Marimekko's business operations have been detailed in the company's 2006 Annual Report. No change in these risks occurred during the period under review.

ANNUAL GENERAL MEETING

Marimekko Corporation's Annual General Meeting, held on 12 April 2007, adopted the company's accounts for 2006 and approved the Board of Directors' proposal for payment of a dividend for 2006 of EUR 0.65 per share, totalling EUR 5,226,000.00. The record date was 17 April 2007 and the dividend payout date 24 April 2007.

The Annual General Meeting resolved that the Board of Directors shall consist of three members. Mr Matti Kavetvuo, M.Sc. (Eng.), B.Sc. (Econ.), and Mrs Kirsti Paakkanen, President, were re-elected and Mrs Tarja Pääkkönen, Ph.D. (Eng., Business Strategies), was elected as a new member of the Board of Directors until the end of the next Annual General Meeting. 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 decided 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.

OUTLOOK FOR THE REMAINDER OF 2007

Strong growth in the world economy is forecast to continue. The fastest growth is expected in Asia. The business climate outlook has also improved significantly in the EU and economic growth is expected to accelerate. In the United States, economic uncertainty has increased and growth is expected to slow slightly. In Finland, the continuing boom in industry and strong consumption demand support buoyant growth (Confederation of Finnish Industries/Business cycle barometer/May 2007). Based on the business climate outlook and market situation, growth in the Marimekko Group's net sales in 2007 is estimated to remain at the same level as in 2006. Profitability is forecast to remain good, although slightly weaker than in the previous year.

The Group racks up its strongest earnings and net sales growth in the last two quarters of the financial year. The estimate of the improved trend for the remainder of the year is based on a favourable growth outlook for exports and a solid order book, whose deliveries will be made during the second half of the year.

Helsinki, 16 August 2007

MARIMEKKO CORPORATION
Board of Directors

The company's interim report for the January-September period of 2007 will be published on 31 October.

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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

The information presented in this interim report has not been audited.

Marimekko's stock exchange releases are available on the company's website at www.marimekko.com under Investors/Stock Exchange Releases.

DISTRIBUTION: Helsinki Stock Exchange
Principal media
Marimekko's website www.marimekko.com

APPENDICES

This interim report has been prepared in accordance with IAS 34: Interim Financial Reporting. The same accounting policy has been applied as in 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 interim report.

IFRIC 9 Reassessment of Embedded Derivatives. The application of the interpretation does not affect this interim report.

IFRIC 10 Interim Financial Reporting and Impairment. The application of the interpretation does not affect this interim report.

CONSOLIDATED INCOME STATEMENT

(EUR 1,000)	4-6/ 2007	4-6/ 2006	1-6/ 2007	1-6/ 2006	1-12/ 2006
NET SALES	16,997	16,751	33,909	32,925	71,424
Other operating income	17	16	35	34	60
Increase or decrease in inventories of completed and unfinished products	67	-1,221	924	314	-33
Raw materials and consumables	9,073	7,815	14,045	13,383	27,868
Employee benefit expenses	4,194	3,823	8,240	7,619	15,407
Depreciation and impairment	333	291	655	549	1,158
Other operating expenses	1,838	1,473	8,788	8,126	16,154
OPERATING PROFIT	1,643	2,144	3,140	3,596	10,864
Financial income	36	24	82	54	124
Financial expenses	-56	-54	-86	-94	-192
	-20	-30	-4	-40	-68
PROFIT BEFORE TAXES	1,623	2,114	3,136	3,556	10,796
Income taxes	428	544	817	925	2,806
NET PROFIT FOR THE PERIOD	1,195	1,560	2,319	2,631	7,990
Distribution					
To equity holders of the parent company	1,195	1,560	2,319	2,631	7,990
Earnings per share calculated on the profit attributable to equity holders of the parent company, EUR	0.15	0.20	0.29	0.33	1.00

CONSOLIDATED BALANCE SHEET

(EUR 1,000)	30.6.2007	30.6.2006	31.12.2006
ASSETS			
NON-CURRENT ASSET			
Tangible assets	10,402	9,292	9,992
Intangible assets	306	403	348
Available-for-sale investments	20	20	20
	10,728	9,715	10,360
CURRENT ASSETS			
Inventories	17,422	16,095	16,304
Trade and other receivables	6,022	5,279	5,717
Tax receivables	627	343	–
Cash and cash equivalents	3,343	3,233	5,789
	27,414	24,950	27,810
ASSETS, TOTAL	38,142	34,665	38,170
SHAREHOLDERS' EQUITY AND LIABILITIES			
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT COMPANY			
Share capital	8,040	8,040	8,040
Retained earnings	15,958	13,505	18,861
Shareholders' equity, total	23,998	21,545	26,901
NON-CURRENT LIABILITIES			
Deferred tax liabilities	637	549	614
Interest-bearing liabilities	841	1,371	841
	1,478	1,920	1,455
CURRENT LIABILITIES			
Trade and other payables	7,795	6,831	7,803
Tax liabilities			210
Interest-bearing liabilities	4,871	4,369	1,801
	12,666	11,200	9,814
Liabilities, total	14,144	13,120	11,269
SHAREHOLDERS' EQUITY AND LIABILITIES, TOTAL	38,142	34,665	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)	1-6/2007	1-6/2006	1-12/2006
CASH FLOW FROM OPERATING ACTIVITIES			
Net profit for the period	2,319	2,631	7,990
Adjustments			
Depreciation and impairment	655	549	1,158
Financial income and expenses	-4	-40	-68
Taxes	817	925	2,806
Cash flow before change in working capital	3,795	4,145	12,022
Change in working capital	-1,490	-2,378	-2,069
Cash flow from operating activities before financial items and taxes	2,305	1,767	9,953
Paid interest and payments on other financial expenses	-83	-77	-194
Interest received	105	57	101
Taxes paid	-1,592	-1,603	-2,958
CASH FLOW FROM OPERATING ACTIVITIES	735	144	6,902
CASH FLOW FROM INVESTING ACTIVITIES			
Investments in tangible and intangible assets	-1,024	-1,202	-2,301
CASH FLOW FROM INVESTING ACTIVITIES	-1,024	-1,202	-2,301
CASH FLOW FROM FINANCING ACTIVITIES			
Short-term loans drawn	4,000	3,000	3,000
Short-term loans repaid	-400	-500	-3,100
Long-term loans repaid	-471	-471	-946
Finance leasing debts paid	-60	-27	-55
Dividends paid	-5,226	-5,226	-5,226
CASH FLOW FROM FINANCING ACTIVITIES	-2,157	-3,224	-6,327
Change in cash and cash equivalents	-2,446	-4,282	-1,726
Cash and cash equivalents at the beginning of the period	5,789	7,515	7,515
Cash and cash equivalents at the end of the period	3,343	3,233	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 shareholders' equity					
1 Jan. 2006	8,040			16,097	24,137
Net profit for the period				2,631	
Dividends paid				-5,226	
Shareholders' equity					
30 June 2006	8,040	3		13,505	21,545

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				2,319	
Dividends paid				-5,226	
Shareholders' equity					
30 June 2007	8,040	4		15,958	23,998

KEY INDICATORS

	1-6/ 2007	1-6/ 2006	Change, %	1-12/ 2006
Earnings per share, EUR	0.29	0.33	-11.9	1.00
Equity per share, EUR	2.98	2.68	11.4	3.35
Share of exports and international operations, % of net sales	27.9	24.0		24.6
Return on equity (ROE), %	18.2	23.0		31.3
Return on investment (ROI), %	21.8	26.5		38.2
Equity ratio, %	62.9	62.2		70.5
Gross investments, EUR 1,000	1,024	1,202	-14.8	2,455
Gross investments, % of net sales	3.0	3.5		3.4
Contingent liabilities, EUR 1,000	14,990	15,594	-3.7	14,513
Average personnel	402	392	2.6	393
Personnel at the end of the period	400	396	1.1	396
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, APRIL-JUNE

(EUR 1,000)	4-6/2007	4-6/2006	Change, %
Finland	12,834	12,993	-1.2
Other Nordic countries	1,796	1,548	16.0
Rest of Europe	861	759	13.5
North America	814	649	25.5
Other countries	692	802	-13.7
TOTAL	16,997	16,751	1.5

BY PRODUCT LINE, APRIL-JUNE

(EUR 1,000)	4-6/2007	4-6/2006	Change, %
Clothing	7,395	7,673	-3.6
Interior decoration	7,029	6,515	7.9
Bags	2,574	2,563	0.4
TOTAL	16,997	16,751	1.5

BY MARKET AREA, JANUARY-JUNE

(EUR 1,000)	1-6/2007	1-6/2006	Change, %	1-12/2006
Finland	24,443	25,037	-2.4	53,826
Other Nordic countries	3,865	3,328	16.1	7,373
Rest of Europe	2,424	1,718	41.1	3,655
North America	1,713	1,288	33.0	3,410
Other countries	1,464	1,554	-5.8	3,160
TOTAL	33,909	32,925	3.0	71,424

BY PRODUCT LINE, JANUARY-JUNE

(EUR 1,000)	1-6/2007	1-6/2006	Change, %	1-12/2006
Clothing	15,102	15,279	-1.2	30,309
Interior decoration	13,827	13,124	5.4	30,716
Bags	4,980	4,522	10.1	10,399
TOTAL	33,909	32,925	3.0	71,424

SEGMENT INFORMATION

(EUR 1,000)	1-6/2007	1-6/2006	1-12/2006
Net sales			
Finland	24,443	25,037	53,826
Other countries	9,466	7,888	17,598
Total	33,909	32,925	71,424
Assets			
Finland	37,962	34,389	36,662
Other countries	1,663	1,646	2,228
Eliminations	-1,483	-1,370	-720
Total	38,142	34,665	38,170
Investments			
Finland	972	1,132	2,365
Other countries	52	70	90
Total	1,024	1,202	2,455

QUARTERLY TREND IN NET SALES AND EARNINGS

(EUR 1,000)	II/2007	I/2007	IV/2006	III/2006
Net sales	16,997	16,912	20,142	18,357
Operating profit	1,643	1,497	3,776	3,492
Earnings per share, EUR	0.15	0.14	0.35	0.32
(EUR 1,000)	II/2006	I/2006		
Net sales	16,751	16,174		
Operating profit	2,144	1,452		
Earnings per share, EUR	0.20	0.13		