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INCAP GROUP'S FINANCIAL STATEMENTS FOR 2008: CLEAR INCREASE IN REVENUE, RESULT REMAINED NEGATIVE

- full-year revenue increased by approx. 13% on previous year and amounted to EUR 93.9 million (2007: EUR 83.0 million)
- operating profit (EBIT) was EUR 3.6 million negative (EUR 2.8 million negative without a capital gain recorded on the sales of property)
- operating profit from operations without non-recurring costs was EUR 1.8 million negative (EUR 2.3 million negative)
- net result for the year was EUR 5.4 million negative (EUR 4.2 million negative without a capital gain recorded on the sales of property)
- revenue increase originated from energy efficiency and well-being technologies, i.e. the focus areas of the new strategy
- profitability was burdened by increased production and financing costs and also by non-recurring items for organisational development and personnel arrangements
- clear change of course was made in the company's strategy: Incap now strengthens its position in the supply chain of technologies enhancing energy efficiency and well-being

This financial statements for 2008 have been prepared in compliance with the recognition and measurement principles of the IFRS standards. Unless mentioned otherwise, the comparison figures used in the text portion of the report are the figures for the comparable period in 2007.

Revenue and earnings in October-December 2008

Revenue during the last quarter was EUR 25.8 million (10-12/2007: EUR 26.3 million) or 2% less than during the comparable period in 2007.

The operating profit was EUR 1.2 million negative (EUR 2.0 million) and as a percentage of revenue it was 4.8% negative (7.7%). The operating profit includes a total of EUR 0.8 million of non-recurring expenses based on restructuring of the company's production. The comparable operating profit in 2007 includes a total of EUR 3.2 million of capital gain on the sales of property.

Quarterly comparison (EUR thousands)	10-12/ 2008	7-9/ 2008	4-6/ 2008	1-3/ 2008	10-12/ 2007	7-9/ 2007	4-6/ 2007	1-3/ 2007
Revenue	25 789	21 395	26 412	20 330	26 304	20 593	19 130	16 982
Operating profit/loss	-1 241	-442	-600	-1 329	2 025	-578	44	-1 188
Net profit/loss	-1 915	-800	-1 005	-1 681	1 450	-1 071	-139	-1 342
Earnings per share, EUR	-0,16	-0,07	-0,08	-0,14	0,12	-0,09	-0,01	-0,11

Revenue and earnings in 2008

Incap Group’s revenue amounted to about EUR 93.9 million, i.e., it was 13% higher than the previous year (2007: EUR 83.0 million). The increase was mainly caused by the expanded manufacturing cooperation in rotor components and automatic vending machines. During the year, a number of new products were introduced in pre-serial manufacture and volume production. Product entities increased their share of overall deliveries in line with the company’s targets, and revenue particularly from customers in the energy and security technology as well as in the well-being technology industries developed favourably.

There was a significant change in the structure of revenue as volume manufacturing for two IT customers was terminated at the end of 2008. The revenue produced by these customers over the entire year decreased as expected, even though the manufacture of products in the customer’s reserve stock increased the revenue temporarily in the latter half of the year. About EUR 4.5 million of the consolidated revenue comprised sales of materials used in telecommunications products at a sales margin lower than in normal production. Manufacturing cooperation in prototype and small set products with another customer will continue.

The Group’s operating result over the entire year stood at EUR -3.6 million, including the non-recurring expense reserve of about EUR 0.8 million registered for the final quarter of the year regarding reorganisation of the production structure. During the year, non-recurring costs amounted to EUR 1.8 million.

Because of tight competition on the contract manufacturing market, great pressure was directed at sales margins. However, the price level of certain products could be increased through price adjustments agreed upon with the customers.

Particularly at the beginning of the year, a number of new products were at the start-up stage in production, reducing productivity with an impact on profitability. A similar impact was caused by the emphasis of manufacturing on material-dominant products where the share of components and raw materials from the products’ total value is high.

The amount of inventories at the end of the financial period was EUR 16.1 million. The level of EUR 15 million set as the objective could not be reached because some of the final deliveries of telecommunications products to be terminated extended over the turn of the year to the first quarter of 2009.

Net loss for the financial period amounted to EUR 5.4 million (2007: net loss of 1.1 million). The result for the period was particularly influenced by the increase in financing costs related to the development of the operations in India.

Earnings per share amounted to EUR -0.44 (EUR -0.09), while equity per share stood at EUR 1.08 (EUR 1.57).

Indian operations

Year 2008 was the first full financial period for the Indian subsidiary, Incap Contract Manufacturing Services Pvt. Ltd.

Agreements with six significant new customers were signed in India during 2008. The products of these customers proceeded to the prototype and pre-series stage during the year, but volume production could not be started at the expected rate. As a result, the revenue of the Indian company increased less than expected, and operating profit did not cover all expenses.

The production capacity of the Indian subsidiary was developed slowly through small machine acquisitions and the organisation was built according to customers' needs. Plant production was focused on PCB assembly for applications in energy technology and industrial electronics, as well as on the manufacture of product entities, such as emergency power sources and power units.

The Indian manufacturing services expanded to automotive industry during 2008, which is a new customer area for the company. The Tumkur plant was audited and approved for the TS 16949 quality certificate required by the automotive industry.

The construction of new production facilities advanced nearly on schedule in Tumkur. The construction of the new facilities did not cause any costs for Incap because the new building was included in the business transaction signed with TVS in 2007.

Development and reorganisation of operations

The focus of material sourcing was transferred to Asia over the review period by launching cooperation with a partner operating in the region. Cost-effective sources of material were utilised in purchases of electronics and mechanics. The Indian plant increased strategic sourcing resources.

Incap is aiming at new competitive benefits through the development of life-cycle services. Design service resources were increased, particularly in India where the design unit of 12 people provides design, testing and certification of mechanics, electronics and PCBs for customers, including those operating outside India.

The objective of the reorganisation programme launched in August is to achieve significant cost savings and strengthen the company's financial base. The programme emphasises the improvement of the working capital ratio and profitability, and also the adaptation of the cost structure. In order to reach the objective, there will be measures for expanding the service offering, eliminating low-margin or unprofitable assignments, and further increasing the role of Indian and Estonian plants in service production. The majority of the measures in the reorganisation programme will be reflected in the result during 2009.

Redefining the strategy

Incap redefined its strategy strongly, aiming at profitable growth by focusing particularly on serving leading device manufacturers in energy-efficiency and well-being technology. The company will increase its competitiveness by expanding its service selection through life-cycle services that supplement the manufacturing services. The company's organisational model was renewed and the business responsibility was centralised in units formed on the basis of customer segments.

Thanks to its expertise, Incap has excellent possibilities for strengthening its position in the new, growing customer segments where outsourcing of manufacturing and related services continues to increase. Strongly growing areas include applications related to improving energy-efficiency and increasing well-being. Incap is already strongly involved in the delivery chain of these applications.

Financing and cash flow

The Group’s equity ratio was 27.0% (35.3%). Interest-bearing net liabilities totalled EUR 19.3 million (EUR 19.7 million) and the gearing ratio was 146.1% (103.2%). Net financial expenses were EUR 1.8 million (EUR 1.4 million) and depreciation and amortisation expense was EUR 2.8 million (EUR 2.8 million).

The Group's equity at the close of the financial period amounted to EUR 13.2 million (EUR 19.1 million). Debt totalled EUR 35.7 million (EUR 35.1 million), of which interest-bearing debt amounted to EUR 19.9 million (EUR 20.7 million).

The Group’s quick ratio was 0.7 (0.8) and the current ratio is 1.4 (1.4). Cash flow from operations was EUR 1.4 million (EUR -4.0 million) and the change in cash and cash equivalents was a decrease of EUR 0.3 million (an increase of EUR 0.5 million).

In order to finance Indian investments and working capital, Incap signed a financing agreement with Finnfund (Finnish Fund for Industrial Cooperation Ltd.), through which Finnfund executed a share capital investment of EUR 1.9 million in Incap’s Indian subsidiary, Incap CMS Pvt. Ltd. The financing was withdrawn in full after the close of the financial period in January 2009.

Incap aims at securing its liquidity primarily by improving the efficiency of the management of working capital.

Research and development

The expenses arising from Incap’s research and development operations stood at EUR 0.5 million (EUR 0.3 million).

Capital expenditures

The Group's capital expenditures over the financial period were EUR 1.8 million (EUR 1.5 million) or 1.9% (1.8%) of revenue. Manufacturing capacity was renewed the most strongly at the Vaasa rotor component plant and in the Tumkur production. Of capital expenditures, EUR 0.5 million was acquired for financial leasing (EUR 0.2 million)

Environmental issues

All of Incap’s plants employ environmental and quality assurance systems certified by Lloyd’s or TÜV Rheinland. The environmental system corresponds to the ISO 14001:2004 standard and the quality system complies with the ISO 9001:2000 standard.

The Helsinki, Kuressaare and Vuokatti plants have been granted the ISO 13485:2003 certificate which is widely applied to the manufacture of medical devices. The Indian plant was audited and approved for the TS 16949 quality certificate required by the automotive industry.

Personnel

At the beginning of the year, the Incap Group employed 739 people, and 727 at the end of the period. On average, the company employed 735 people in 2008 (678). The number of personnel decreased by 2% from the previous year. At the end of the year, 47% of the personnel worked in Finland (45%), 26% in Estonia (27%) and 28% in India (28%).

At the end of the year, 303 of Incap’s personnel were women and 429 were men. Permanently employed staff comprised 601 people, and there were 126 fixed-term employees. There were eight part-time employment contracts at the end of the year.

During the year, there were negotiations pursuant to the Cooperation Act in material management and group services, as well as at the Vuokatti and Helsinki plants. As a result, 19 people where discharged and 35 people were laid off temporarily. In group services, the number of personnel was reduced by seven people.

Group Management

The company’s President and CEO during the financial period was Juhani Hanninen, M.Sc. (Eng.), on 1 January – 31 May 2008 and Sami Mykkänen, B.Sc. (Eng.), on 2 June – 31 December 2008. The members of the Group Management Team at the close of the financial period included Kimmo Akiander (Well-being Solutions, as of 1 December), Jari Koppelo (Energy Efficiency Europe, as of 24 November), Jarmo Kolehmainen (Energy Efficiency Asia and Incap Contract Manufacturing Services Pvt. Ltd.), Mikko Hirvinen (Operations, as of 2 June), Eeva Vaajoensuu (Finance and Administration, as of 14 April) and Hannele Pöllä (Communications and HR).

In addition, Liam Kenny (Materials and Logistics, until 30 April), Niklas Skogster (Business Development, until 14 November), Anne Sointu (Finance and Administration, until 14 April), Jukka Turtola (Global Sales and Marketing, until 10 September) and Tuula Ylimäki (Ultraprint Oy, until 17 July) served with the Group Management Team for part of the year.

Decisions of the Annual General Meeting

Incap Corporation's Annual General Meeting was held in Oulu on 10 April 2008. The AGM approved the 2007 financial statements of the Group and parent company and discharged those accountable from liability. No dividends were paid for 2007.

The AGM authorised the Board of Directors to decide within one year of the AGM on the increase of share capital through one or more rights issues and the granting of options so that the total number of shares to be subscribed for on the basis of the authorisation will be a maximum of 4,000,000, of which a maximum of 600,000 shares can be used for options. The Board of Directors exercised the authorisation after the financial period on 2 February 2009 as it decided on granting options to the company’s Management and key personnel. The option programme includes a total of 600,000 options, entitling to subscription for an equal number of the company’s shares.

Board of Directors and auditors

The Annual General Meeting re-elected Kalevi Laurila, Susanna Miekk-oja and Jukka Harju as members of the Board of Directors. Kari Häyrinen was elected to the Board of Directors as a new member. The Board of Directors elected from among its members Kalevi Laurila as

Chairman and Susanna Miekk-oja as Deputy Chairman. The Board of Director's secretary was Jari Pirinen, LL.M.

In 2008, the Board of Directors convened 22 times and the Board members' average rate of participation in the meetings was 98%.

Ernst & Young Oy acted as the company's auditor.

Shares and shareholders

Incap Corporation has one series of shares and the number of shares is 12,180,880. During the financial period, the share price varied between EUR 0.49 and EUR 1.60 (EUR 1.25 and EUR 2.67), and the closing price of the year was EUR 0.55 (EUR 1.34). During the financial period, the trading volume was 14% of outstanding shares (54%).

At the end of the financial period, the company had 1,003 shareholders (1,004). Nominee-registered owners represented 3.7% (6.1%) of all shares. The company's market capitalisation on 31 December 2008 was EUR 6.7 million (EUR 16.3 million). The company does not own any of its own shares.

The standard industrial classification of Incap's shares changed after the close of the financial period on 2 February 2009, after which the new classification is Industrial Products and Services and the industrial code is 20104010 (Electrical Components and Equipment).

Share-based incentive programmes

At the close of the financial period, the Incap Group had a share option scheme that was introduced in 2004 and commits key employees to long-term share ownership. There are a total of 630,000 share options, entitling their holders to subscribe for an equal number of shares. On the basis of the subscriptions, Incap's share capital can increase by a maximum of EUR 1,058,400. At the end of the year, three people were within the scope of the option scheme.

After the close of the financial period on 2 February 2009, Incap Corporation's Board of Directors launched an option scheme, consisting of a total of 600,000 option rights and entitling to subscription for 600,000 of Incap Corporation's shares. In February 2009, 100,000 options were distributed to the President and CEO, and another 100,000 options will be distributed in 2010, provided that the objectives set by the Board of Directors for the company's operating profit and return on working capital in 2009 are met. A maximum of 400,000 options will be distributed to the company's key personnel in two issues, provided that the objectives set by the Board of Directors for the company's operating profit and return on working capital in 2009 and 2010 are met and that each reaches its individual objectives.

Short-term risks and factors of uncertainty concerning operations

Incap's risk management policy divides risks into risks related to the operating environment, operational risks, and liability and financing risks. Incap's risk management focuses primarily on risks that threaten the objectives and continuity of business operations. In order to utilise business opportunities, Incap is prepared to take controlled risks within the limits of the Group's risk management resources.

Fluctuations in global economy and customer sectors have an indirect impact on Incap's demand and financial position. Incap's sales are spread over several customer sectors, which hedges the company against sharp seasonal changes. The Group will continue to balance its customer base so that dependency on a single customer or several customers operating in the same sector will not expose the company to a significant financial risk.

Incap's industry – contract manufacturing – is highly competitive and places great pressure on the management of cost levels. The company aims at managing the risk by continuously monitoring and controlling operational efficiency and cost levels. Incap has enhanced the flexibility of its cost structure by spreading its production to different countries and coordinating manufacturing between Finland and other countries.

Incap is continuously assessing the organisation of its different functions, and the sufficiency and level of its personnel resources. This aims at ensuring that the organisation operates efficiently, competence is at the correct level and the company can provide its customers with the services they need and see to its obligations toward other stakeholders without interruptions, while maintaining high quality. Significant factors for competitiveness include the availability of labour force and the development of labour costs in the countries where Incap has operations.

The quality, manufacturing and distribution problems of material suppliers, and changes in the world market prices of materials have an impact on the availability and prices of materials used by Incap.

The general development in the financial market and the future profitability trend of the company affect the company's financing position. Incap aims at securing its liquidity through efficient management of working capital, and different financing options will be assessed for lowering the financing costs. The Group's interest and currency risk is controlled through the selected financing structure which is based on financing instruments with fixed and variable interest rates in the selected currencies.

The company reviews its insurance regularly as part of risk management.

The operating environment is expected to be very challenging during the current financial period. The reorganisation programme launched in 2008 is aimed at improving the cost structure and adding flexibility.

Objectives for 2009

The improvement of profitability is a central objective in 2009. Measures following the reorganisation programme will be continued to adapting the production capacity and allocating it to different plants according to demand and customer needs. The efficiency of material sourcing will be improved and costs will be eliminated further.

The new operational model will continue to be fine-tuned and stabilised at the beginning of 2009. Business units will study the key customers' operations thoroughly and aim at expanding cooperation with them. The objective is to increase the customer-specific market share through new products and larger delivery packages.

New customer relationships will be sought, particularly among leading device manufacturers in the energy-efficiency and well-being industries, and in other growth areas.

Services will be developed so that Incap can provide its customers with as large a portion of the needs related to product manufacturing as possible.

Outlook for 2009

Incap's estimates of future business development are mainly based on its customers' estimates that include more uncertainty than usual due to the economic recession. According to current information, Incap estimates the consolidated revenue to be lower in 2009 than in 2008. Full-year operating profit (EBIT) is estimated to improve clearly from 2008.

Board of Directors' proposal for the distribution of profit

The parent company's loss from the financial period is EUR 3,908,068.33. The Board of Directors will propose for the Annual General Meeting to convene on 3 April 2009 that no dividend be paid and the loss from the period be left in equity.

Annual General Meeting in 2009

Incap Corporation's Annual General Meeting will be held on Friday 3 April 2009 at 3:00 pm in Helsinki World Trade Center at Aleksanterinkatu 16, 2nd floor, Helsinki.

Helsinki, 24 February 2009

INCAP CORPORATION
Board of Directors

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PRESS CONFERENCE
Incap will arrange a conference for the press and financial analysts on 25 February 2009 at 10.00 a.m. at the World Trade Center Helsinki, in Meeting Room 1 on the 2nd floor at Aleksanterinkatu 17, 00100 Helsinki.

ANNEXES
1 Consolidated Income Statement
2 Consolidated Balance Sheet

INCAP IN BRIEF
Incap Corporation is an internationally operating contract manufacturer whose comprehensive services cover the entire life-cycle of electromechanical products from design and manufacture to maintenance services. Incap's customers include leading equipment suppliers in energy efficiency and well-being technologies, for which the company produces new competitiveness as a strategic partner. Incap has operations in Finland, Estonia and India. The Group's revenue in 2008 amounted to EUR 94 million and the company currently employs approximately 730 people. Incap's share is listed on the NASDAQ OMX Helsinki. Additional information: www.incap.fi.

ANNEX 1

CONSOLIDATED INCOME STATEMENT (IFRS)

(EUR thousands, audited)

	1-12/2008	1-12/2007	Muutos %
REVENUE	93 925	83 010	13
Work performed by the enterprise and capitalised		99	
Change in inventories of finished goods and work in progress	791	-999	-179
Other operating income	53	3 166	-98
Raw materials and consumables used	66 672	56 896	17
Personnel expenses	18 722	15 979	17
Depreciation and amortisation	2 823	2 753	3
Other operating expenses	10 165	9 343	9
OPERATING PROFIT/LOSS	-3 612	303	-1 292
Financing income and expenses	-1 810	-1 356	34
PROFIT/LOSS BEFORE TAX	-5 422	-1 053	415
Income tax expense	21	-49	-143
PROFIT/LOSS FOR THE PERIOD	-5 401	-1 102	390
Earnings per share	-0,44	-0,09	389

Options have no dilutive effect
in accounting periods 2007 and 2008

ANNEX 2

CONSOLIDATED BALANCE SHEET (IFRS)

(EUR thousands, audited)	31.12.2008	31.12.2007	Muutos %
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	11 250	12 883	-13
Goodwill	969	1 326	-27
Other intangible assets	1 311	1 575	-17
Other financial assets	16	21	-24
Deferred tax assets	4 148	4 223	-2
TOTAL NON-CURRENT ASSETS	17 693	20 028	-12
CURRENT ASSETS			
Inventories	16 153	14 882	9
Trade and other receivables	14 444	18 367	-21
Cash and cash equivalents	641	944	-32
TOTAL CURRENT ASSETS	31 239	34 192	-9
TOTAL ASSETS	48 932	54 220	-10
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT COMPANY			
Share capital	20 487	20 487	0
Share premium account	44	44	0
Exchange differences	-478	-216	121
Retained earnings	-6 864	-1 188	478
TOTAL EQUITY	13 190	19 127	-31
NON-CURRENT LIABILITIES			
Deferred tax liabilities	99	121	-18
Interest-bearing loans and borrowings	12 977	11 188	16
NON-CURRENT LIABILITIES	13 077	11 309	16
CURRENT LIABILITIES			
Trade and other payables	15 731	14 294	10
Current interest-bearing loans and borrowings	6 935	9 490	-27
CURRENT LIABILITIES	22 666	23 784	-17
TOTAL EQUITY AND LIABILITIES	48 932	54 220	-10

ANNEX 3

CONSOLIDATED CASH FLOW STATEMENT
(EUR thousands, audited)

	1-12/2008	1-12/2007
Cash flow from operating activities		
Net income	-3 612	303
Adjustments to operating profit	2 760	-372
Change in working capital	3 702	-3 070
Interest paid	-1 640	-977
Interest received	143	142
Cash flow from operating activities	1 353	-3 974
Cash flow from investing activities		
Capital expenditure on tangible and intangible assets	-1 699	-1 974
Proceeds from sale of tangible and intangible assets	160	3 118
Acquisition of subsidiary		-8 261
Sold shares of subsidiary	50	
Repayments of loan assets	1	
Cash flow from investing activities	-1 488	-7 117
Cash flow from financing activities		
Drawdown of loans	1 753	14 316
Repayments of borrowings	-838	-1 116
Repayments of obligations under finance leases	-1 063	-1 643
Cash flow from financing activities	-148	11 557
Change in cash and cash equivalents	-283	466
Cash and cash equivalents at beginning of period	944	500
Effect of changes in exchange rates	-20	-22
Cash and cash equivalents at end of period	641	944

ANNEX 4

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (IFRS)
(EUR thousands, audited)

	Share capital	Share premium account	Exchange differences	Retained earnings	Total
Equity at 1 January 2007	20 487	44		-206	20 325
Change in exchange differences			-216		-216
Options and share-based compensation				120	120
Net income and losses recognised directly in equity			-216	120	-95
Net profit/loss				-1 102	-1 102
Total income and losses			-216	-982	-1 197
Equity at 31 December 2007	20 487	44	-216	-1 188	19 127
Equity at 1 January 2008	20 487	44	-216	-1 188	19 127
Change in exchange differences			-262		
Options and share-based compensation				-275	-275
Net income and losses recognised directly in equity			-262	-275	-537
Net profit/loss				-5401	-5401
Total income and losses			-262	-5 676	-5 938
Equity at 31 December 2008	20 487	44	-478	-6 864	13 190

ANNEX 5

GROUP KEY FIGURES AND CONTINGENT LIABILITIES (IFRS)

	31.12.2008	31.12.2007
Revenue, EUR millions	93,9	83,0
Operating profit, EUR millions	-3,6	0,3
% of revenue	-3,9	0,4
Profit before taxes, EUR millions	-5,4	-1,1
% of revenue	-5,8	-1,3
Return on investment (ROI), %	-8,6	1,3
Return on equity (ROE), %	-33,4	-5,6
Equity ratio, %	27,0	35,3
Gearing, %	146,1	103,2
Net debt, EUR millions	20,7	15,8
Net interest-bearing debt, EUR millions	19,3	19,7
Average number of shares during the report period, adjusted for share issues	12 180 880	12 180 880
Earnings per share (EPS), euro	-0,44	-0,09
Equity per share, euro	1,08	1,57
Investments, EUR millions	1,8	1,5
% of revenue	1,9	1,9
Average number of employees	735	678
CONTINGENT LIABILITIES, EUR millions		
FOR OWN LIABILITIES		
Mortgages	12,0	12,3
Other liabilities	8,8	7,4

ANNEX 6

QUARTERLY KEY FIGURES (IFRS)

	10-12/ 2008	7-9/ 2008	4-6/ 2008	1-3/ 2008	10-12/ 2007	7-9/ 2007	4-6/ 2007	1-3/ 2007
Revenue, EUR millions	25,8	21,4	26,4	20,3	26,3	20,6	19,1	17,0
Operating profit, EUR millions	-1,2	-0,4	-0,6	-1,3	2,0	-0,6	0,0	-1,2
% of revenue	-4,8	-2,1	-2,3	-6,5	7,7	-2,8	0,2	-7,0
Profit before taxes, EUR millions	-1,9	-0,8	-1,0	-1,7	1,5	-1,1	-0,1	-1,4
% of revenue	-7,5	-3,7	-3,8	-8,3	5,8	-5,2	-0,8	-8,0
Return on investment (ROI), %	-11,1	-4,1	-4,9	-13,4	23,8	-6,5	1,5	-15,7
Return on equity (ROE), %	-47,4	-18,7	-22,9	-37,0	29,4	-22,5	-2,8	-27,3
Equity ratio, %	27	29,43	31,2	33,3	35,3	31,2	35,2	45,3
Gearing, %	146,1	132,6	120,4	106,5	103,2	124,3	99,5	61,2
Net debt, EUR millions	20,7	21,7	18,0	19,9	15,8	22,8	18,9	12,6
Net interest-bearing debt, EUR millions	19,3	20,1	19,2	18,3	19,7	22,0	18,8	11,6
Average number of shares during the report period, adjusted for share issues	12 180 880	12 180 880	12 180 880	12 180 880	12 180 880	12 180 880	12 180 880	12 180 880
Earnings per share (EPS), euro	-0,16	-0,07	-0,08	-0,14	0,12	-0,09	-0,01	-0,11
Equity per share, euro	1,08	1,24	1,31	1,41	1,57	1,46	1,55	1,56
Investments, EUR millions	0,3	0,3	0,4	0,8	0,4	0,5	0,3	0,3
% of revenue	1,3	1,2	1,6	4,1	1,4	2,4	1,5	1,8
Average number of employees	743	739	724	733	794	776	649	530