

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Legends for table columns

- A) Share Capital
- B) Share Premium Account
- C) Unrestricted Equity Fund
- D) Own shares
- E) Cumulative Translation Adjustment
- F) Other reserves
- G) Retained Earnings
- H) Total
- I) Non-controlling interests
- J) Equity total

(EUR 1 000)	A	B	C	D	E	F	G	H	I	J
Equity 1.1.2009	5 000	6 701	2 474	-2 025	-5 188	0	19 959	26 921	79	27 000
Dividends							-1 574	-1 574		-1 574
Purchase of own shares				-44				-44		-44
Shares to be issued			116	120			-179	57		57
Hybrid loan						10 000	-59	9 941		9 941
Change in translation difference								0	6	6
Changes in ownership					1 410			1 410		1 410
Comprehensive income for the financial period					1 245		-14 403	-13 159	49	-13 109
Equity 31.12.2009	5 000	6 701	2 590	-1 949	-2 534	10 000	3 745	23 554	135	23 689

(1 000 EUR)	A	B	C	D	E	F	G	H	I	J
Equity 1.1.2010	5 000	6 701	2 590	-1 949	-2 534	10 000	3 745	23 554	135	23 689
Dividends							-788	-788		-788
Purchase of own shares				-9				-9		-9
Shares to be issued			-6				10	4		4
Hybrid loan							-654	-654		-654
Fair value reserve available-for-sales assets						139		139	0	139
Changes in ownership									-83	-83
Comprehensive income for the financial period					2 597		4 422	7 018	49	7 068
Equity 31.12.2010	5 000	6 701	2 584	-1 958	63	10 139	6 734	29 264	101	29 365

NOTES TO THE FINANCIAL STATEMENT RELEASE

General

The parent company of Etteplan Group is Etteplan Oyj (the Company), a Finnish public limited company established under Finnish law. The Company is domiciled in Hollola.

Etteplan is a specialist in industrial equipment engineering and technical product information solutions and services. Our customers are global leaders in their fields and operate in areas like the automotive, aerospace and defence industries as well as the electricity generation and power transmission sectors, and material flow management.

Etteplan has comprehensive competence in electronics and embedded systems development, automation and electrical design, mechanical design and technical product information solutions and services.

In 2010, Etteplan had turnover of EUR 104.8 million. Etteplan's shares are listed on NASDAQ OMX Helsinki Ltd under the ETT1V ticker.

The Etteplan Oyj Board of Directors approved the financial statement release for publication at its meeting of February 14, 2011.

Basis for preparation

The financial statement release has been prepared in accordance with IAS 34 (Interim Financial Reporting) and the preparation and accounting policies presented in the 2009 annual financial statements, but not all requirements of the IAS 34 standard for interim financial reporting have been followed in the accounting.

Monetary figures in the financial statement release are presented in thousands of euros. All figures in the tables have been rounded up or down, due to which the sums of figures may deviate from the sum totals presented.

In financial statement report the accounting principles used were the same as for the 2009 annual financial statements. The annual financial statements are available at <http://www.etteplan.com/investors/annual-and-interim-reports/2010.aspx> and the accounting policy is detailed on pages 26–30 of the annual report 2009. Formulas for the key figures are detailed on page 45 of the annual report 2009.

Use of estimates

These financial statements include forward-looking estimates and assumptions. Accordingly, outcomes may deviate from these estimates, which are based on the management's current best knowledge.

KEY FIGURES

(EUR 1 000)	1-12/2010	1-12/2009	Change to prev.year
Revenue	104 786	98 700	6,2 %
Operating profit/loss	6 054	-3 587	268,8 %
Operating profit/loss, %	5,8	-3,6	
Profit/loss before taxes	5 766	-4 304	234,0 %
Profit/loss before taxes, %	5,5	-4,4	
Return on equity, %	16,4	-13,0	
Return on investment, % *)	17,0	-8,6	
Equity ratio, %	43,6	38,5	
Gross interest-bearing debt	12 102	11 585	4,5 %
Net gearing, %	24,1	20,8	
Balance sheet, total	67 653	61 704	9,6 %
Gross investments	2 538	4 763	-46,7 %
Earnings per share, EUR	0,19	-0,17	207,5 %
Diluted earnings per share, EUR	0,19	-0,17	207,5 %
Equity per share, EUR	1,48	1,20	24,2 %
Personnel, average	1 594	1 765	-9,7 %
Personnel at end of the period	1 569	1 544	1,6 %

*) Return on investment has been calculated from result before taxes

Revenue and operating profit quarterly

(EUR 1 000)	Q1/2010	Q2/2010	Q3/2010	Q4/2010
Revenue	24 853	26 782	23 062	30 089
Operating profit	1 125	1 859	1 178	1 891
% of revenue	4,5	6,9	5,1	6,3

Reserves

(EUR 1 000)	Warranty provision	Reorganization provision	Other provisions	Total
Reserves 1.1.2010	187	1 198	50	1 435
Utilised during the period	-90	-220	0	-310
Unused amount reversed	-97	-872	-50	-1019
Reserves 31.12.2010	0	106	0	106
Reserves 1.1.2009	0	0	0	0
Additional provisions	187	1 198	50	1 435
Reserves 31.12.2009	187	1 198	50	1 435

Acquisition and disposition of company shares

The company held 471,302 of its own shares on December 31, 2010. In January-December 2010, the company did not acquire its own shares, but 2,004 shares were returned from the share-based incentive plan during the report period. The company has not disposed company-held shares in January-December 2010.

Shares and share capital

On December 31, 2010, Etteplan Oyj had 20,179,414 shares (including the shares held by the Company) and share capital amounted to EUR 5,000,000.00.

Dividend

The Annual General Meeting passed a resolution, in accordance with the proposal of the Board of Directors, that a dividend of EUR 0.04 per share be paid from the financial year 2009. The remaining funds shall be left to the unrestricted equity. The dividend was paid to the shareholders registered in the shareholders' register maintained by Euroclear Finland Ltd as the record date. The record date of the payment of dividend was March 29, 2010. The dividend was paid on April 7, 2010.

Income taxes

The taxes listed in the consolidated income statement have been calculated with the tax rate appropriate for the projected full-year result. The estimated average effective tax rate for the year has been set separately for each relevant country. The effective tax rate used in the interim report is 24.6 (23.5) %.

Risks

Etteplan's financial results are exposed to number of strategic, operational and financial risks. A description of risks can be found in Etteplan's annual report 2009 on page 59. A detailed financial risk analysis can be found in Etteplan's annual report 2009 on page 30.