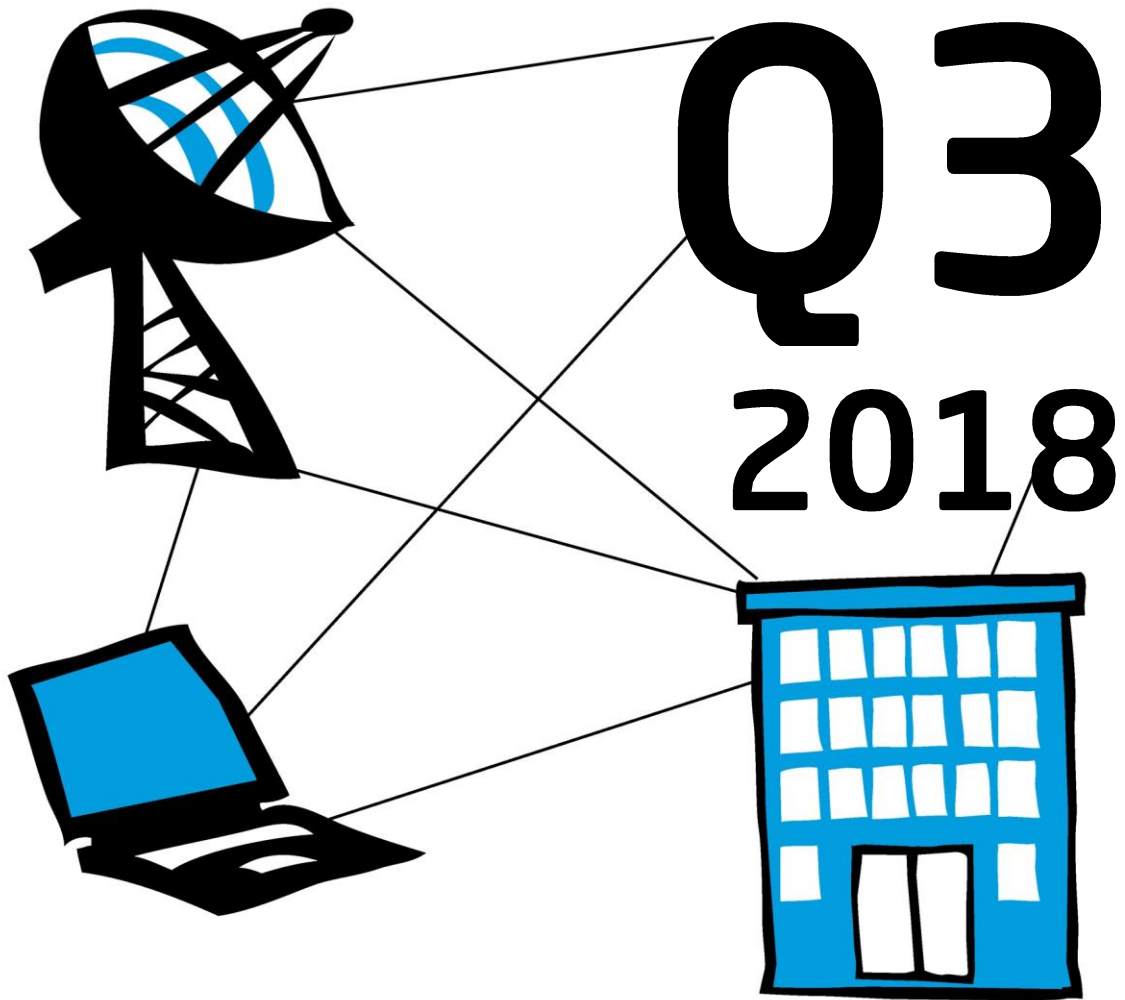


Interim Report January–September 2018



**Operating profit
improved by more
than 50 per cent**

ETTEPLAN Oyj Interim Report October 30, 2018 at 1:00 pm

ETTEPLAN Q3 2018: Operating profit improved by more than 50 per cent

Review period July-September 2018

- The Group's revenue grew by 11.6 per cent and was EUR 52.6 million (7-9/2017: EUR 47.1 million). At comparable exchange rates, growth was 13.7 per cent.
- Organic revenue growth was 6.8 per cent. At comparable exchange rates, organic growth was 8.9 per cent.
- EBIT from business operations* improved and amounted to EUR 4.8 (3.4) million or 9.2 (7.1) per cent of revenue. EBIT from business operations included exceptional items with a combined negative effect of EUR 0.3 (0.1) million.
- Operating profit (EBIT) was EUR 4.4 (2.9) million or 8.3 (6.1) per cent of revenue. Operating profit included exceptional items with a combined negative effect of EUR 0.0 (0.1) million.
- The profit for the review period was EUR 3.2 (2.1) million.
- Operating cash flow was EUR -0.5 (-1.2) million.
- Undiluted earnings per share were EUR 0.13 (0.08).

Review period January-September 2018

- The Group's revenue grew by 11.1 per cent and was EUR 173.6 million (1-9/2017: EUR 156.2 million). At comparable exchange rates, growth was 12.8 per cent.
- Organic revenue growth was 7.6 per cent. At comparable exchange rates, organic growth was 9.3 per cent.
- EBIT from business operations* improved and amounted to EUR 15.7 (12.4) million or 9.1 (7.9) per cent of revenue. EBIT from business operations included exceptional items with a combined negative effect of EUR 0.8 (0.7) million.
- Operating profit (EBIT) was EUR 14.5 (10.9) million or 8.3 (7.0) per cent of revenue. Operating profit included exceptional items with a combined negative effect of EUR 0.3 (0.7) million.
- The profit for the review period was EUR 10.9 (8.1) million.
- Operating cash flow improved and was EUR 7.2 (6.1) million.
- Undiluted earnings per share were EUR 0.44 (0.33).
- The number of personnel increased by 9.7 per cent and the Group had 3,050 (2,781) employees at the end of September 2018.

** EBIT from business operations is an alternative performance measure that is presented because it reflects the Company's operational performance better than operating profit (EBIT). EBIT from business operations does not include the amortization of fair value adjustments at acquisitions or premeasurements of contingent considerations. More information on page 17.*

Market outlook 2018

The most important factor affecting Etteplan's business is the global development of the machinery and metal industry. Our business environment is currently developing favorably in all market areas. The development of the Central European markets is expected to remain unchanged. The favorable situation in the Swedish market is expected to continue. The market situation in Finland is good. In Asia, the growth of the service market is expected to continue.

Financial guidance 2018, updated on August 14, 2018

We expect the revenue for the year 2018 to grow clearly and the operating profit for the year 2018 to grow significantly compared to 2017.

Key figures

| (EUR 1,000) | 7-9/2018 | 7-9/2017 | 1-9/2018 | 1-9/2017 | 1-12/2017 |
|--------------------------------|---------------|---------------|----------------|----------------|----------------|
| Revenue | 52,595 | 47,132 | 173,590 | 156,248 | 214,768 |
| EBIT from business operations | 4,824 (9.2 %) | 3,364 (7.1 %) | 15,741 (9.1 %) | 12,362 (7.9 %) | 17,163 (8.0 %) |
| Operating profit (EBIT) | 4,385 (8.3 %) | 2,887 (6.1 %) | 14,453 (8.3 %) | 10,932 (7.0 %) | 15,484 (7.2 %) |
| Basic earnings per share, EUR | 0.13 | 0.08 | 0.44 | 0.33 | 0.47 |
| Equity ratio, % | 42.0 | 40.7 | 42.0 | 40.7 | 40.7 |
| Operating cash flow | -521 | -1,209 | 7,225 | 6,096 | 18,254 |
| ROCE, % | 20.1 | 13.1 | 21.1 | 16.5 | 17.8 |
| Personnel at end of the period | 3,050 | 2,781 | 3,050 | 2,781 | 2,802 |

President and CEO Juha Näkki:

During the third quarter we continued the strong development we achieved in the preceding quarters: our revenue grew and operating profit improved significantly. While uncertainty in the markets has increased, the demand situation remained good in all of our market areas, and our strong operational performance enabled us to achieve a record-high profitability for the third quarter.

The development of the Engineering services service area was outstanding. Our good market position combined with excellent operational efficiency produced good results and we again exceeded our profitability target of 10 per cent.

The development of Embedded systems and IoT service area was also excellent. The measures we have taken to improve the efficiency of the project business have produced good results and profitability has improved, nearly reaching our target level. The integration of Eatech into Etteplan is progressing as planned. Eatech Oy and the previously acquired Soikea Solutions Oy and Koodain Solutions Oy will be combined to create a new agile software design unit. This unit, together with Etteplan's other expertise, makes us a strong player in the growing digitalization and IoT markets and will give excellent opportunities for growth for us in the future.

The Technical documentation service area did not meet our expectations and growth slowed down. Compared to the same, strong period last year, our customers invested less in new operating models, which led to slower growth. In addition, a significant project delivery in Germany was delayed further. Nevertheless, demand for our outsourcing solutions remains at a good level. We are having discussions with several customers about outsourcing solutions and are confident we will be able to again accelerate growth in the coming quarters.

During the review period, we also continued to invest in the development of our service solutions and service offering. For example, we invested in additive manufacturing (3D printing) expertise, digital twin solutions and the development of other digital technologies. We have begun our first trials related to artificial intelligence this year, and during the review period started our first customer project utilizing AI. Investing in new technologies and incorporating them into our service solutions allows us to create new added value for our customers. These kinds of solutions also create excellent growth platforms for the future.

We are entering the final quarter of the year in a favorable market situation and we expect good demand to continue in spite of the increased uncertainty. The short month of December will affect growth and profitability in the fourth quarter, but we, nevertheless, expect a good last quarter to a year that has been record-breaking in many ways.

Operating environment

Etteplan's business is affected by global megatrends as well as industry-specific development. The Internet of Things, digitalization, environmental regulations and shorter product life cycles are creating a need for intelligent and efficient engineering solutions in all industrial sectors. Companies continue to direct their investments to these areas, which creates opportunities for operators in the engineering industry. The continued trend of service outsourcing had a positive effect on the industry's development. The trend of centralizing service purchasing continued, presenting growth opportunities for global engineering companies.

The most important factor in Etteplan's development is the global development of the machinery and metal industry. Our operating environment developed favorably and the market situation was good in all of our market areas. The third quarter, nevertheless, continued to be characterized by unpredictable changes in Etteplan's main markets and various customer industries.

There were no significant changes in the industry-specific demand for our services in the third quarter, but customer-specific differences were substantial. Activity in the mining industry continued to increase. Demand in the paper industry remained strong. Demand among lifting and hoisting equipment manufacturers remained at a good level on average. Demand in the energy and power transmission industry continued at a relatively good level. Demand among forest industry equipment manufacturers remained at a good level. Demand from aerospace and defense equipment manufacturers was at a good level. In the transportation and vehicle industry, good demand for testing and analysis services requiring special expertise continued. Demand in the ICT industry remained on satisfactory level.

Market development was positive in all of Etteplan's main markets. Competition for employees and the lower availability of specialized experts in certain areas due to the good market situation continued to affect the development of the sector in all market areas. The prevailing political situation has increased uncertainty in the markets to some extent.

In Finland, the general market demand was good. The total revenue of companies in the technology industry grew by 5 per cent in January-July compared to the previous year. Based on the orders in the past few months, we estimate that revenue during the rest of this year will also be slightly higher compared to last year. During July-September the value of orders received by companies in the technology industry remained in the same level as in the previous quartal, but the order backlog grew by six per cent compared to the situation in the end of June. The number of orders received and order backlogs of Etteplan's key customers grew in July-September compared to the same period last year.

In Sweden, market demand remained at a very good level. In Germany, the Netherlands and Poland, the demand remained at a good level.

In China, demand was at a good level. Demand was high particularly in automated production systems and robotics. The opening up of the service market continued, presenting growth opportunities for operators in the engineering industry.

Revenue

Etteplan's revenue grew by 11.6 per cent in July-September and was EUR 52.6 million (7-9/2017: EUR 47.1 million). Revenue increased by 13.7 per cent at comparable exchange rates. Organic growth was 6.8 per cent. At comparable exchange rates, organic growth was 8.9 per cent.

Etteplan's revenue grew by 11.1 per cent in January-September and was EUR 173.6 million (1-9/2017: EUR 156.2 million). Revenue increased by 12.8 per cent at comparable exchange rates. Organic growth was 7.6 per cent. At comparable exchange rates, organic growth was 9.3 per cent.

Etteplan's growth continued in the third quarter, thanks to the good demand situation. Growth was supported by Etteplan's service offering and strong market position as well as the Eatech acquisition carried out in May. In addition, delays in a significant technical documentation project delivery in Germany continued to affect the development of revenue to some extent.

Etteplan's business is subject to periodic fluctuation due to the number of working days, holiday seasons, and the timing of product development and investment projects in customer companies (which are mainly in the spring and the latter part of the year). The revenue in the third quarter is typically lower than that of other quarters.

The revenue of acquired companies is not included in the organic growth of revenue for the 12 months following the acquisition.

Result

EBIT from business operations improved in July-September by 43.4 per cent and was EUR 4.8 (3.4) million, or 9.2 (7.1) per cent of revenue. Exceptional items had a combined negative effect of EUR 0.3 (0.1) million on EBIT from business operations. The exceptional items were related to credit losses and operational restructuring.

EBIT from business operations improved in January-September by 27.3 per cent and was EUR 15.7 (12.4) million, or 9.1 (7.9) per cent of revenue. Exceptional items had a combined negative effect of EUR 0.8 (0.7) million on EBIT from business operations. Operational costs increased by 10.0 (16.5) per cent.

The utilization rate was high, which continued to improve Etteplan's profitability. The operational efficiency of Engineering services again produced an excellent result. In the Embedded systems and IoT service area, measures taken to improve the efficiency of business operations and the Eatech acquisition had a positive effect on the service area's profitability. In the Technical documentation service area, challenges in Germany continued to affect profitability to some extent.

In July-September, operating profit (EBIT) improved by 51.9 per cent and was EUR 4.4 (2.9) million, or 8.3 (6.1) per cent of revenue. Exceptional items had a combined negative effect of EUR 0.0 (0.1) million on operating profit. The exceptional items were mainly related to acquisitions and changes in contingent considerations. In January-September, operating profit (EBIT) improved by 32.2 per cent and amounted to EUR 14.5 (10.9) million, or 8.3 (7.0) per cent of revenue. Exceptional items had a combined negative effect of EUR 0.3 (0.7) million on operating profit.

In January-September, financial expenses amounted to EUR 1.7 (0.8) million.

Profit before taxes for January-September was EUR 13.9 (10.5) million. Taxes in the income statement amounted to 22.0 (22.4) per cent of the result before taxes. The amount of taxes was EUR 3.1 (2.4) million.

The profit for January-September was EUR 10.9 (8.1) million.

Undiluted earnings per share were EUR 0.13 (0.08) in July-September and EUR 0.44 (0.33) in January-September. Equity per share was EUR 2.54 (2.22) at the end of September. Return on capital employed (ROCE) before taxes was 20.1 (13.1) per cent in July-September and 21.1 (16.5) per cent in January-September.

Financial position and cash flow

The Group's cash and cash equivalents stood at EUR 6.4 million at the end of September (September 30, 2017: EUR 4.6 million). The Group's interest-bearing debt amounted to EUR 41.0 (40.5) million. The total of unused short-term credit facilities stood at EUR 3.6 (3.3) million.

Operating cash flow improved and was EUR -0.5 (-1.2) million in July-September and EUR 7.2 (6.1) million in January-September. Cash flow after investments was EUR -2.0 (1.7) million in January-September. The accrual of cash flow was affected by an increase in trade receivables.

Operating cash flow accrues unevenly over the four quarters of the year due to periodic fluctuation in business.

Total assets on September 30, 2018 were EUR 152.5 (136.9) million. Goodwill on the balance sheet was EUR 66.5 (59.5) million.

At the end of September, the equity ratio was 42.0 (40.7) per cent.

Capital expenditure

The Group's gross investments in January-September were EUR 16.8 (6.6) million. The gross investments mainly consisted of acquisitions, growth-related equipment purchases and license fees for engineering software.

Personnel

The number of personnel increased by 9.7 per cent year-on-year and stood at 3,050 (2,781) at the end of September 2018. The Group employed 2,970 (2,680) people on average in January-September. International growth continued and, at the end of September, 1,084 (988) people were employed by the Group outside of Finland. A total of 3 employees were temporarily laid off at the end of September.

Business review

The success of the outsourcing business and acquisitions strengthen Etteplan's market position and support the Company's growth. The demand for Managed Services and services related to the digitalization of machinery and equipment remained at a good level. Etteplan's customers are investing in digitalization and intelligent devices, which presents significant growth opportunities.

The demand for Etteplan's services continued to develop favorably in all market areas. The lower availability of specialized experts in certain areas affected the development of business.

New product development and equipment engineering projects as well as plant engineering investments saw good demand. The demand situation in Finland remained at a good level. In Sweden, Etteplan's business continued to develop very well. The demand for the Company's services remained good in the Netherlands, Germany and Poland.

Boosted by the improved market situation, the new offices opened in 2017 and 2018 and the opening up of the service market, the number of hours sold in the Chinese market increased by 34 per cent in July-September and by 40 per cent in January-September.

Revenue from key accounts grew by 6.4 per cent in July-September and by 5.9 per cent in January-September compared to the corresponding periods in 2017.

The share of revenue represented by Managed Services was 54 (57) per cent in January-September. The share of Managed Services decreased slightly year-on-year due to measures taken to improve the profitability of the project business in the Embedded systems and IoT service area. A further factor was that in the good market environment our customers were buying more individual resources to ensure their deliveries.

Etteplan's target is to achieve a share of 65 per cent of revenue for Managed Services by the end of 2019. The growth in the share of Managed Services enhances Etteplan's capacity management and improves profitability.

Etteplan strengthened its digital services and software capabilities in May by acquiring Eatech Oy, building on the acquisitions of Soikea Solutions Oy two years ago and Koodain Solutions Oy earlier this year. Eatech, Soikea and Koodain together form an agile software design unit within the Embedded systems and IoT service area.

Etteplan continued to develop its service solutions and related technology solutions. We strengthened our expertise in areas such as additive manufacturing, digital twin solutions and other digital technologies. We have started our first trials related to artificial intelligence this year as well as our first customer project in this field.

Engineering services

Engineering services refer to the innovation, engineering and calculations of the technical attributes of machinery or equipment for the purpose of product development and manufacturing. Assignments are typically product development projects for a new product, plant engineering projects or Engineering-to-Order projects, involving the customization of the product in accordance with end customer requirements and the market area's legislation.

| (EUR 1,000) | 7-9/2018 | 7-9/2017 | Change to prev. year | 1-9/2018 | 1-9/2017 | Change to prev. year | 1-12/2017 |
|----------------------------------|----------|----------|----------------------|----------|----------|----------------------|-----------|
| Revenue | 28,817 | 25,866 | 11.4 % | 97,460 | 87,716 | 11.1 % | 120,868 |
| EBIT from business operations | 2,894 | 1,833 | 57.9 % | 9,705 | 6,866 | 41.4 % | 9,796 |
| EBIT from business operations, % | 10.0 | 7.1 | | 10.0 | 7.8 | | 8.1 |
| Managed Services index | 52 | 53 | | 52 | 53 | | 53 |

The share of Etteplan's revenue represented by Engineering services in July-September was 55 (55) per cent. In January-September, the share was 56 (56) per cent.

The service area's revenue increased by 11.4 per cent in July-September and amounted to EUR 28.8 (25.9) million. In January-September, revenue increased by 11.1 per cent, amounting to EUR 97.5 (87.7) million.

The excellent development of the Engineering services service area continued in the third quarter, strengthened by the favorable demand situation. Industrial investments remained at a good level: the demand for new product development and equipment engineering projects as well as plant engineering investments remained good.

In Engineering services, EBIT from business operations was EUR 2.9 (1.8) million in July-September, or 10.0 (7.1) per cent of revenue. In January-September, EBIT from business operations was EUR 9.7 (6.9) million, or 10.0 (7.8) per cent of revenue. Profitability improved thanks to the excellent utilization rate and operational efficiency.

The Managed Services Index (MSI), which reflects the share of revenue represented by Managed Services, was 52 (53) per cent in July-September. In January-September, the share was 52 (53) per cent.

Embedded systems and IoT

Embedded systems and IoT refers to product development services and technology solutions that allow the controlling of machines and equipment and enable their digital connectivity as part of the Internet of Things. A common challenge faced by our customers is the need to develop a service based on a new business model that takes advantage of digitalization.

| (EUR 1,000) | 7-9/2018 | 7-9/2017 | Change to prev. year | 1-9/2018 | 1-9/2017 | Change to prev. year | 1-12/2017 |
|----------------------------------|----------|----------|----------------------|----------|----------|----------------------|-----------|
| Revenue | 13,616 | 11,469 | 18.7 % | 43,480 | 38,255 | 13.7 % | 51,961 |
| EBIT from business operations | 1,330 | 847 | 57.1 % | 3,811 | 3,346 | 13.9 % | 4,353 |
| EBIT from business operations, % | 9.8 | 7.4 | | 8.8 | 8.7 | | 8.4 |
| Managed Services index | 46 | 53 | | 45 | 53 | | 53 |

The figures for Eatech Oy, acquired in May 2018, are included in the Embedded systems and IoT service area's figures starting from May 1, 2018.

The share of Etteplan's revenue represented by Embedded systems and IoT was 26 (24) per cent in July-September and 25 (25) per cent in January-September.

The service area's revenue grew by 18.7 per cent in July-September, amounting to EUR 13.6 (11.5) million. In January-September, the growth rate was 13.7 per cent and revenue amounted to EUR 43.5 (38.3) million.

Etteplan accelerated the growth of the service area and strengthened its digital services and software capabilities by acquiring Eatech Oy in May. The integration of Eatech into Etteplan is progressing as planned. Eatech Oy and the previously acquired Soikea Solutions Oy and Koodain Solutions Oy will be combined to create a new agile software design unit. Following the acquisitions, Etteplan has a total of approximately 700 experts working in different fields of embedded systems and IoT, with 200 of them employed in the new software unit.

The demand situation in the service area is generally good in all business areas, but the reduced availability of competent professionals, particularly in the software business, slowed growth.

In Embedded systems and IoT, EBIT from business operations in July-September was EUR 1.3 (0.8) million, or 9.8 (7.4) per cent of revenue. In January-September, EBIT from business operations was EUR 3.8 (3.3) million, or 8.8 (8.7) per cent of revenue.

The Embedded systems and IoT service area's project business is recovering from the challenges that burdened it late last year and during the early part of this year. The measures taken

to improve the efficiency of the project business increased the service area's profitability during the review period.

The Managed Services Index (MSI), which reflects the share of revenue represented by Managed Services, was 46 (53) per cent in July-September. MSI decreased slightly year-on-year due to measures taken to improve the profitability of the project business. In January-September, the share was 45 (53) per cent.

The utilization rate of the Embedded systems and IoT service area was at a satisfactory level in the third quarter of the year.

Technical documentation

Technical documentation refers to the documentation of a product's technical attributes, such as manuals and service instructions for the users of a product, as well as related content management and distribution in print or digital form. For an industrial customer, technical documentation is typically a non-core operation that has a significant impact on the efficiency of the end customer's maintenance service operations.

| (EUR 1,000) | 7-9/2018 | 7-9/2017 | Change to prev. year | 1-9/2018 | 1-9/2017 | Change to prev. year | 1-12/2017 |
|----------------------------------|----------|----------|----------------------|----------|----------|----------------------|-----------|
| Revenue | 10,117 | 9,778 | 3.5 % | 32,605 | 30,169 | 8.1 % | 41,796 |
| EBIT from business operations | 810 | 826 | -1.9 % | 2,733 | 2,600 | 5.1 % | 3,809 |
| EBIT from business operations, % | 8.0 | 8.4 | | 8.4 | 8.6 | | 9.1 |
| Managed Services index | 74 | 78 | | 75 | 77 | | 77 |

The share of Etteplan's revenue represented by Technical documentation in July-September was 19 (21) per cent. In January-September, the share was 19 (19) per cent.

The service area's revenue grew by 3.5 per cent in July-September, amounting to EUR 10.1 (9.8) million. In January-September, the growth rate was 8.1 per cent and revenue amounted to EUR 32.6 (30.2) million. The growth of the service area slowed down in the third quarter due to our customers investing less in new operating models compared to the strong comparison period. In addition, delays in a significant project delivery in Germany continued to affect the development of revenue to some extent.

The Technical documentation service area's EBIT from business operations in July-September was EUR 0.8 (0.8) million, or 8.0 (8.4) per cent of revenue. In January-September, EBIT from business operations was EUR 2.7 (2.6) million, or 8.4 (8.6) per cent of revenue. Profitability continued to be weighed down to some extent by delays in a significant project delivery and challenges related to certain customers in Germany.

The Managed Services Index (MSI), which reflects the share of revenue represented by Managed Services, was 74 (78) per cent in July-September. In January-September, the share was 75 (77) per cent.

The utilization rate of Technical documentation was generally at a good level in the third quarter of 2018.

Etteplan and PiezoMotor, a Swedish company specializing in micro motors, signed an outsourcing agreement in relation to PiezoMotor's technical product information.

GOVERNANCE

Annual General Meeting

Etteplan Oyj's Annual General Meeting was held on April 5, 2018, at the Company's premises in Vantaa. The Annual General Meeting approved the financial statements and discharged the members of the Board of Directors and the President and CEO from liability for the financial year 2017.

In accordance with the proposal of the Nomination and Remuneration Committee of the Board of Directors, the Annual General Meeting resolved that the Board of Directors shall consist of six members. In accordance with the proposal of the Nomination and Remuneration Committee of the Board of Directors, the Annual General Meeting re-elected **Cristina Andersson, Matti Huttunen, Robert Ingman, Leena Saarinen, Mikko Tepponen** and **Patrick von Essen** as members of the Board of Directors.

KPMG Oy Ab, Authorized Public Accountants, with Authorized Public Accountant **Ari Eskelinen** as the main responsible auditor. Certified Auditor **Olli Wesamaa** was elected as the other auditor. The auditors' fees were resolved to be paid according to invoices approved by the Company.

Board authorization

The Annual General Meeting authorized the Board of Directors to resolve on the repurchase of the Company's own shares in one or more tranches using the Company's unrestricted equity. A maximum of 2,000,000 shares in the Company may be repurchased. The Company may deviate from the obligation to repurchase shares in proportion to the shareholders' current holdings, i.e. the Board has the right to decide on a directed repurchase of the Company's own shares.

The authorization includes the right for the Board to resolve on the repurchase of the Company's own shares through a tender offer made to all shareholders on equal terms and conditions and at the price determined by the Board, or in public trading organized by the Nasdaq OMX Helsinki Ltd at the market price valid at any given time, so that the Company's total holding of own shares does not exceed ten (10) per cent of all the shares in the Company. The minimum price for the shares to be repurchased is the lowest market price quoted for the shares in the Company in public trading and, correspondingly, the maximum price is the highest market price quoted for the shares in the Company in public trading during the validity of the authorization.

Should the shares in the Company be repurchased in public trading, such shares will not be purchased in proportion to the shareholders' current holdings. In that case, there must be a weighty financial reason for the Company to repurchase its own shares. The shares may be repurchased in order to be used as consideration in potential acquisitions or in other structural arrangements. The shares may also be used for carrying out the Company's incentive schemes for its personnel. The repurchased shares may be retained by the Company, invalidated or transferred further.

The repurchase of the Company's own shares will reduce the non-restricted equity of the Company.

The authorization is valid for 18 months from the date of the resolution of the Annual General Meeting starting on April 5, 2018 and ending on October 5, 2019. The authorization replaces the corresponding previous authorization.

Shares

Etteplan's shares are listed in Nasdaq Helsinki Ltd's Small Cap market capitalization group in the Industrials sector under the ETTE ticker. The Company has one series of shares. All shares confer an equal right to a dividend and the Company's funds.

The Company's share capital on September 30, 2018, was EUR 5,000,000.00 and the total number of shares was 24,963,308.

The number of Etteplan Oyj shares traded in January-September was 819,916 (1,391,517) for a total value of EUR 6.9 (10.1) million. The share price low was EUR 7.20, the high EUR 10.35, the average EUR 8.42 and the closing price EUR 9.50. Market capitalization on September 30, 2018, was EUR 236.37 (208.48) million.

Treasury shares

In January-September 2018, Etteplan repurchased a total of 47,523 (30,000) of the Company's own shares. The Company held 82,213 of its own shares on September 30, 2018 (September 30, 2017: 69,690), which corresponds to 0.33 (September 30, 2017: 0.28) per cent of all shares and voting rights.

Etteplan Oyj's Board of Directors decided on May 28, 2018 to continue to repurchase the Company's own shares until December 31, 2018, based on the authorization given by the Annual General Meeting (AGM) held on April 5, 2018. The repurchases are part of the share repurchase program initiated on December 19, 2017 to repurchase shares for use in fulfilling obligations pertaining to the share-based incentive plan for the Group's key personnel. A further 52,477 shares can still be repurchased under the program, at the maximum price of EUR 10 per share. The maximum price was increased from EUR 9 per share to EUR 10 per share based on a decision made by the Board of Directors on August 16, 2018.

Incentive plan for key personnel

The Board of Directors of Etteplan Oyj decided on May 31, 2017, to establish a new share-based incentive plan for the Group's key personnel. The incentive plan includes one earning period comprising the calendar years 2017-2019. The earnings criteria are Etteplan Group's revenue increase and the development of Total Shareholder Return (TSR). The potential reward will be paid partly in the Company's shares and partly in cash. The proportion to be paid in cash is intended to cover taxes and tax-related costs arising from the reward to the key personnel. Approximately 20 people belong to the target group of the incentive plan. The rewards to be paid on the basis of the plan will correspond to the value of an approximate maximum total of 260,000 Etteplan Oyj shares (including also the proportion to be paid in cash). The shares to be paid out as potential rewards will be transferred from the shares held by the Company or shares acquired from the market and, therefore, the incentive plan will have no diluting effect on the value of the share.

Flaggings

Etteplan Oyj received no flagging notices in January-September 2018.

Operating risks and uncertainty factors

Etteplan's financial results are exposed to a number of strategic, operational and financial risks. The uncertainties caused by the general economic development continue to constitute risks for

Etteplan's business. The possibility of changes in customers' business operations is a significant risk to Etteplan's operations.

The Company's operations are based on skilled staff. The availability of competent professionals is an important factor for ensuring profitable growth and operations. The increased difficulties in recruiting professional staff, particularly in certain expert disciplines, continued to present a business risk.

Etteplan's risk management review was published on pages 80-83 of the Financial Review 2017.

Financial information in 2019

Etteplan Oyj will publish financial information as follows:

- Financial Statements information: Thursday, February 7, 2019
- Financial Statements and Annual Report: week 11/2019 (the week of March 11, 2019)
- Annual General Meeting 2019: Thursday, April 4, 2019
- Interim Report 1-3/2019: Wednesday, May 8, 2019
- Half Year Financial Report 1-6/2019: Tuesday, August 13, 2019
- Interim Report 1-9/2019: Thursday, October 31, 2019

Vantaa, October 30, 2018

Etteplan Oyj

Board of Directors

Additional information:

Juha Näkki, President and CEO, tel. +358 10 307 2077

Outi Tornainen, SVP, Communications and Marketing, tel. 010 307 3302

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

| (EUR 1,000) | 7-9/2018 | 7-9/2017 | 1-9/2018 | 1-9/2017 | 1-12/2017 |
|---|---------------|---------------|----------------|----------------|----------------|
| Revenue | 52,595 | 47,132 | 173,590 | 156,248 | 214,768 |
| Other operating income | 305 | 31 | 714 | 164 | 446 |
| Materials and services | -4,962 | -4,322 | -15,902 | -14,033 | -20,429 |
| Staff costs | -34,229 | -31,742 | -115,357 | -106,372 | -144,965 |
| Other operating expenses | -7,867 | -6,887 | -24,415 | -21,099 | -29,021 |
| Depreciation and amortization | -1,456 | -1,325 | -4,178 | -3,976 | -5,315 |
| Operating profit (EBIT) | 4,385 | 2,887 | 14,453 | 10,932 | 15,484 |
| Financial income | 576 | 102 | 1,148 | 331 | 538 |
| Financial expenses | -836 | -257 | -1,685 | -806 | -1,277 |
| Profit before taxes | 4,125 | 2,732 | 13,916 | 10,457 | 14,745 |
| Income taxes | -907 | -655 | -3,063 | -2,339 | -3,160 |
| Profit for the review period | 3,218 | 2,077 | 10,852 | 8,118 | 11,586 |
| Other comprehensive income, that may be reclassified to profit or loss | | | | | |
| Currency translation differences | 354 | -13 | -1,352 | -247 | -727 |
| Other comprehensive income, that will not be reclassified to profit or loss | | | | | |
| Change in fair value of investments available-for-sale | 0 | 3 | 0 | 15 | 9 |
| Change in fair value of equity investments at fair value through other comprehensive income | -8 | 0 | 6 | 0 | 0 |
| Other comprehensive income, net of tax | 346 | -10 | -1,346 | -232 | -718 |
| Total comprehensive income for the review period | 3,564 | 2,067 | 9,506 | 7,886 | 10,868 |
| Profit for the review period attributable to | | | | | |
| Equity holders of the parent company | 3,218 | 2,061 | 10,852 | 8,002 | 11,470 |
| Non-controlling interest | 0 | 16 | 0 | 116 | 115 |
| | 3,218 | 2,077 | 10,852 | 8,118 | 11,586 |
| Total comprehensive income for the review period attributable to | | | | | |
| Equity holders of the parent company | 3,564 | 2,044 | 9,506 | 7,776 | 10,759 |
| Non-controlling interest | 0 | 23 | 0 | 110 | 108 |
| | 3,564 | 2,067 | 9,506 | 7,886 | 10,868 |
| Earnings per share calculated from the profit attributable to equity holders of the parent company | | | | | |
| Basic earnings per share, EUR | 0.13 | 0.08 | 0.44 | 0.33 | 0.47 |
| Diluted earnings per share, EUR | 0.13 | 0.08 | 0.44 | 0.33 | 0.47 |

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

| (EUR 1,000) | Sep 30, 2018 | Sep 30, 2017 | Dec 31, 2017 |
|--|----------------|----------------|----------------|
| ASSETS | | | |
| Non-current assets | | | |
| Goodwill | 66,468 | 59,465 | 59,014 |
| Other intangible assets | 21,322 | 18,410 | 17,875 |
| Tangible assets | 4,009 | 3,393 | 3,524 |
| Investments available-for-sale | 0 | 699 | 691 |
| Investments at fair value through other comprehensive income | 699 | 0 | 0 |
| Other non-current receivables | 54 | 91 | 88 |
| Deferred tax assets | 170 | 100 | 79 |
| Non-current assets, total | 92,722 | 82,158 | 81,270 |
| Current assets | | | |
| Inventory | 352 | 372 | 250 |
| Work in progress | 25,490 | 24,927 | 19,246 |
| Trade and other receivables | 27,363 | 24,620 | 33,260 |
| Current tax assets | 190 | 208 | 326 |
| Cash and cash equivalents | 6,427 | 4,620 | 10,074 |
| Current assets, total | 59,822 | 54,747 | 63,157 |
| TOTAL ASSETS | 152,544 | 136,905 | 144,427 |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| Share capital | 5,000 | 5,000 | 5,000 |
| Share premium account | 6,701 | 6,701 | 6,701 |
| Unrestricted equity fund | 20,101 | 18,524 | 18,524 |
| Own shares | -269 | -283 | -80 |
| Cumulative translation adjustment | -4,054 | -2,223 | -2,701 |
| Other reserves | 235 | 235 | 228 |
| Retained earnings | 24,567 | 18,981 | 18,780 |
| Profit for the review period | 10,852 | 8,002 | 11,470 |
| Equity, total | 63,133 | 54,937 | 57,923 |
| Non-current liabilities | | | |
| Deferred tax liabilities | 4,281 | 3,404 | 3,442 |
| Interest-bearing liabilities | 23,959 | 19,614 | 19,634 |
| Other non-current liabilities | 3,538 | 733 | 700 |
| Non-current liabilities, total | 31,778 | 23,751 | 23,776 |
| Current liabilities | | | |
| Interest-bearing liabilities | 16,997 | 20,920 | 15,329 |
| Advances received | 2,204 | 1,803 | 2,057 |
| Trade and other payables | 36,680 | 34,171 | 43,667 |
| Current income tax liabilities | 1,752 | 1,322 | 1,675 |
| Current liabilities, total | 57,633 | 58,217 | 62,728 |
| Liabilities, total | 89,411 | 81,968 | 86,504 |
| TOTAL EQUITY AND LIABILITIES | 152,544 | 136,905 | 144,427 |

CONSOLIDATED STATEMENT OF CASH FLOWS

| (EUR 1,000) | 7-9/2018 | 7-9/2017 | 1-9/2018 | 1-9/2017 | 1-12/2017 |
|--|---------------|---------------|---------------|---------------|---------------|
| Operating cash flow | | | | | |
| Cash receipts from customers | 55,069 | 48,176 | 175,665 | 155,073 | 211,280 |
| Operating expenses paid | -54,196 | -48,766 | -164,661 | -146,668 | -189,949 |
| Operating cash flow before financial items and taxes | 872 | -590 | 11,004 | 8,405 | 21,331 |
| Interest and payment paid for financial expenses | -293 | -157 | -693 | -488 | -773 |
| Interest received | 13 | 13 | 45 | 38 | 55 |
| Income taxes paid | -1,114 | -475 | -3,131 | -1,859 | -2,359 |
| Operating cash flow (A) | -521 | -1,209 | 7,225 | 6,096 | 18,254 |
| Investing cash flow | | | | | |
| Purchase of tangible and intangible assets | -373 | -593 | -1,066 | -1,554 | -2,105 |
| Acquisition of subsidiaries, net of cash acquired | -565 | -58 | -8,167 | -2,808 | -3,108 |
| Proceeds from sale of tangible and intangible assets | 12 | 2 | 16 | 6 | 26 |
| Proceeds from sale of investments | 0 | 0 | 1 | 0 | 0 |
| Investing cash flow (B) | -926 | -649 | -9,216 | -4,357 | -5,187 |
| Cash flow after investments (A+B) | -1,447 | -1,858 | -1,990 | 1,739 | 13,067 |
| Financing cash flow | | | | | |
| Purchase of own shares | -142 | -211 | -401 | -262 | -262 |
| Expenses paid for directed share issue | 0 | 0 | -7 | 0 | 0 |
| Acquisition of non-controlling interest | 0 | -1,696 | 0 | -1,696 | -1,696 |
| Issue of new current loans | 4,941 | 1,554 | 7,455 | 4,832 | 607 |
| Repayments of current loans | -4,443 | -1,985 | -9,841 | -4,537 | -5,855 |
| Issue of new non-current loans | 100 | 5,000 | 8,100 | 5,000 | 5,000 |
| Payment of finance lease liabilities | -452 | -425 | -1,298 | -1,221 | -1,642 |
| Dividend paid and other profit distribution | 0 | 0 | -5,684 | -3,930 | -3,930 |
| Financing cash flow (C) | 4 | 2,237 | -1,675 | -1,814 | -7,777 |
| Variation in cash (A+B+C) increase (+) / decrease (-) | -1,443 | 378 | -3,665 | -75 | 5,290 |
| Assets at the beginning of the period | 7,852 | 4,273 | 10,074 | 4,750 | 4,750 |
| Exchange gains or losses on cash and cash equivalents | 18 | -30 | 18 | -55 | 35 |
| Assets at the end of the period | 6,427 | 4,620 | 6,427 | 4,620 | 10,074 |

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Legends for table columns

| | |
|-----------------------------|--|
| A) Share Capital | F) Cumulative Translation Adjustment |
| B) Share Premium Account | G) Retained Earnings |
| C) Unrestricted Equity Fund | H) Capital attributable to equity holders of the parent company, total |
| D) Other Reserves | I) Non-controlling Interest |
| E) Own Shares | J) Equity total |

| (EUR 1,000) | A | B | C | D | E | F | G | H | I | J |
|--|--------------|--------------|---------------|------------|-------------|---------------|---------------|---------------|-------------|---------------|
| Equity Jan 1, 2017 | 5,000 | 6,701 | 18,524 | 219 | -386 | -1,981 | 24,535 | 52,613 | 165 | 52,777 |
| Comprehensive income | | | | | | | | | | |
| Profit for the review period | 0 | 0 | 0 | 0 | 0 | 0 | 11,470 | 11,470 | 115 | 11,586 |
| Fair value reserve, available-for-sale assets | 0 | 0 | 0 | 9 | 0 | 0 | 0 | 9 | 0 | 9 |
| Cumulative translation adjustment | 0 | 0 | 0 | 0 | 0 | -720 | 0 | -720 | -7 | -727 |
| Total comprehensive income for the year | 0 | 0 | 0 | 9 | 0 | -720 | 11,470 | 10,759 | 108 | 10,868 |
| Transactions with owners | | | | | | | | | | |
| Dividends | 0 | 0 | 0 | 0 | 0 | 0 | -3,930 | -3,930 | 0 | -3,930 |
| Acquisition of NCI without change in control | 0 | 0 | 0 | 0 | 0 | 0 | -1,671 | -1,671 | -273 | -1,945 |
| Purchase of own shares | 0 | 0 | 0 | 0 | -262 | 0 | 0 | -262 | 0 | -262 |
| Share-based incentive plan | 0 | 0 | 0 | 0 | 567 | 0 | -154 | 413 | 0 | 413 |
| Transactions with owners, total | 0 | 0 | 0 | 0 | 306 | 0 | -5,755 | -5,449 | -273 | -5,723 |
| Equity Dec 31, 2017 | 5,000 | 6,701 | 18,524 | 228 | -80 | -2,701 | 30,251 | 57,923 | 0 | 57,923 |

| (EUR 1,000) | A | B | C | D | E | F | G | H | I | J |
|---|--------------|--------------|---------------|------------|-------------|---------------|---------------|---------------|----------|---------------|
| Equity Jan 1, 2018 | 5,000 | 6,701 | 18,524 | 228 | -80 | -2,701 | 30,251 | 57,923 | 0 | 57,923 |
| Comprehensive income | | | | | | | | | | |
| Profit for the review period | 0 | 0 | 0 | 0 | 0 | 0 | 10,852 | 10,852 | 0 | 10,852 |
| Change in fair value of equity investments at fair value through other comprehensive income | 0 | 0 | 0 | 6 | 0 | 0 | 0 | 6 | 0 | 6 |
| Cumulative translation adjustment | 0 | 0 | 0 | 0 | 0 | -1,352 | 0 | -1,352 | 0 | -1,352 |
| Total comprehensive income for the year | 0 | 0 | 0 | 6 | 0 | -1,352 | 10,852 | 9,506 | 0 | 9,506 |
| Transactions with owners | | | | | | | | | | |
| Dividends | 0 | 0 | 0 | 0 | 0 | 0 | -5,684 | -5,684 | 0 | -5,684 |
| Directed share issue | 0 | 0 | 1,577 | 0 | 0 | 0 | 0 | 1,577 | 0 | 1,577 |
| Purchase of own shares | 0 | 0 | 0 | 0 | -401 | 0 | 0 | -401 | 0 | -401 |
| Share-based incentive plan | 0 | 0 | 0 | 0 | 212 | 0 | 0 | 212 | 0 | 212 |
| Transactions with owners, total | 0 | 0 | 1,577 | 0 | -189 | 0 | -5,684 | -4,295 | 0 | -4,295 |
| Equity Sep 30, 2018 | 5,000 | 6,701 | 20,101 | 235 | -269 | -4,054 | 35,419 | 63,133 | 0 | 63,133 |

| (EUR 1,000) | A | B | C | D | E | F | G | H | I | J |
|--|--------------|--------------|---------------|------------|-------------|---------------|---------------|---------------|-------------|---------------|
| Equity Jan 1, 2017 | 5,000 | 6,701 | 18,524 | 219 | -386 | -1,981 | 24,535 | 52,613 | 165 | 52,777 |
| Comprehensive income | | | | | | | | | | |
| Profit for the review period | 0 | 0 | 0 | 0 | 0 | 0 | 8,002 | 8,002 | 116 | 8,118 |
| Fair value reserve available-for-sale assets | 0 | 0 | 0 | 15 | 0 | 0 | 0 | 15 | 0 | 15 |
| Cumulative translation adjustment | 0 | 0 | 0 | 0 | 0 | -241 | 0 | -241 | -6 | -247 |
| Total comprehensive income for the year | 0 | 0 | 0 | 15 | 0 | -241 | 8,002 | 7,776 | 110 | 7,886 |
| Transactions with owners | | | | | | | | | | |
| Dividends | 0 | 0 | 0 | 0 | 0 | 0 | -3,930 | -3,930 | 0 | -3,930 |
| Acquisition of NCI without change in control | 0 | 0 | 0 | 0 | 0 | 0 | -1,471 | -1,471 | -275 | -1,746 |
| Purchase of own shares | 0 | 0 | 0 | 0 | -262 | 0 | 0 | -262 | 0 | -262 |
| Share-based incentive plan | 0 | 0 | 0 | 0 | 365 | 0 | -154 | 211 | 0 | 211 |
| Transactions with owners, total | 0 | 0 | 0 | 0 | 103 | 0 | -5,554 | -5,451 | -275 | -5,726 |
| Equity Sep 30, 2017 | 5,000 | 6,701 | 18,524 | 235 | -283 | -2,223 | 26,983 | 54,937 | 0 | 54,937 |

NOTES

General

Etteplan provides industrial equipment and plant engineering, embedded systems, IoT (Internet of Things), and technical documentation solutions to the world's leading companies in the manufacturing industry. Our services are geared to improve the competitiveness of our customers' products and engineering processes throughout the product life cycle. The results of Etteplan's innovative engineering can be seen in numerous industrial solutions and everyday products.

In 2017, Etteplan had a turnover of approximately EUR 215 million. The company currently has over 3,000 professionals in Finland, Sweden, the Netherlands, Germany, Poland and China. Etteplan's shares are listed on Nasdaq Helsinki Ltd under the ETTE ticker.

The Etteplan Oyj Board of Directors has approved this Interim Report for publication at its meeting on October 30, 2018.

Basis for preparation

Figures are presented in thousands or millions of euros as described in connection with each figure. The figures presented are rounded from exact figures and consequently, the sum of figures presented individually can deviate from the presented sum figure. Key figures have been calculated using exact figures.

This Interim Report has not been prepared in accordance with all the requirements in IAS 34 (Interim Financial Reporting) standard. The Interim Report has been prepared according to the recognition and valuation principles presented in the 2017 Annual Financial Statements, except for the following changes in standards, effective from January 1, 2018 onwards:

IFRS 15, 'Revenue from contracts with customers' establishes principles for recognizing revenue from the entity's contracts with customers and for the related disclosures. Recognition of revenue can happen over time or at a certain point in time depending on when a customer obtains control of a good or service. The Group has implemented the standard fully retrospectively on January 1, 2018.

The implementation of the new standard does not have an effect neither on the amount nor timing of revenue recognition. The Group's revenue is mainly consistent of services, the revenue for which is recognized over time as the service is being performed. Identifying separate performance obligations in customer agreements and recognizing revenue according to standalone transaction prices does not affect the timing of revenue recognition. There are no material financing components involved in the Group's transaction prices. The Group's previous accounting policies regarding accounting for variable considerations have been in line with IFRS 15. The Group has not identified incremental costs of obtaining a contract to be activated. Contract assets are presented in the statement of financial position in line item 'Work in progress' and contract liabilities in line item 'Advances received'.

IFRS 9 'Financial Instruments' includes revised guidance on the classification and measurement of financial instruments, including a new expected credit loss model for calculating impairment on financial assets.

The Group has implemented the standard on January 1, 2018, but does not present restated comparatives. The Group uses the simplified approach included in the standard, under which the expected credit losses of receivables are measured over the entire lifetime of the receivables.

The implementation of the standard does not have a material impact on the Group's figures. Investments in quoted and unquoted shares, previously classified as available-for-sale (AFS) under IFRS 39 are classified at fair value through other comprehensive income (FVTOCI) under IFRS 9. The main difference between AFS and FVTOCI is that gains and losses resulting from changes in the fair value of equity investments accounted for under FVTOCI are not recycled to the income statement upon impairment or disposal, with only the dividend income recognized in the income statement.

Hedge accounting principles have also been renewed in the new standard. The Group does not have derivatives or hedged items, for which the accounting would have been changed.

Future changes in standards, which are published, but not effective yet in 2018 will not have material impact on the Group's figures, except for the following:

IFRS 16 'Leases' -standard requires the lessees to recognize lease agreements on the balance sheet as a right-of-use assets and related lease liabilities. The accounting model is similar to current finance lease accounting according to IAS 17. There are two exceptions available, which relate to either short term contracts in which the lease term is 12 months or less, or to low value items i.e. assets of value USD 5,000 or less.

The new standard will have a material effect on the Group's balance sheet, cash flow statement and key figures, as at the moment the rental agreements for the Groups offices are classified as operating leases, which are not recognized in the balance sheet. The exact impact of applying IFRS 16 will depend on future economic conditions, including the Group's borrowing rates and the composition of the Group's lease portfolio at transition date, the Group's latest assessment of whether it will exercise any lease renewal options and the extent to which the Group chooses to use practical expedients. As at June 30, 2018, the Group's lease liability under IAS 17 amounted to EUR 8,261 thousand, on an undiscounted basis. There has not been material changes to the lease liabilities during the third quarter.

The Group will adopt the standard on January 1, 2019.

Non-IFRS key figures

The Group's key non-IFRS performance metric is EBIT from business operations, which is presented, because it reflects the Group's operational performance better than Operating profit (EBIT). EBIT from business operations does not include amortization of fair value adjustments at acquisitions or premeasurements of contingent considerations. The table below shows a reconciliation between EBIT from business operations and Operating profit (EBIT).

| (EUR 1,000) | 7-9/2018 | 7-9/2017 | 1-9/2018 | 1-9/2017 | 1-12/2017 |
|--|-----------------|-----------------|-----------------|-----------------|------------------|
| EBIT | 4,385 | 2,887 | 14,453 | 10,932 | 15,484 |
| Amortization on fair value adjustments at acquisitions | 652 | 468 | 1,719 | 1,436 | 1,903 |
| Premeasurements of contingent considerations | -213 | 9 | -431 | -6 | -224 |
| EBIT from business operations | 4,824 | 3,364 | 15,741 | 12,362 | 17,163 |

Formulas for key figures (IFRS and Non-IFRS) are presented at the end of this release.

Accounting policies requiring management's judgment and key sources of uncertainty concerning estimates

This release includes forward-looking statements, which are based on the current expectations, known factors, decisions and plans of the management. The management believes that the expectations reflected in such forward looking statements are reasonable. However, outcomes

could differ materially from those implied in the forward-looking statements as a result of, among other factors, changes in economic, market and competitive conditions as well as changes in the regulatory environment and fluctuations in exchange rates. The key sources of estimation uncertainty were the same as those that applied to the 2017 consolidated financial statements. Management pays special attention to fair value measurements in connection with acquisitions and revenue recognition for fixed price projects.

The Group's management may have to make judgement-based decisions relating to the choice and application of accounting policies. This particularly concerns situations, where effective IFRS standards allow alternative valuation, recording and presenting manners. The Group's management has exercised judgment in implementing the new IFRS standards effective in 2018. Management judgment is exercised, among other things, in determining the timing of the transfer of control when recognizing revenue under IFRS 15 and in determining the amount of expected credit losses under IFRS 9.

Key figures

| (EUR 1,000) | 1-9/2018 | 1-9/2017 | 1-12/2017 | Change to prev. year |
|----------------------------------|----------|----------|-----------|----------------------|
| Revenue | 173,590 | 156,248 | 214,768 | 11.1 % |
| EBIT from business operations | 15,741 | 12,362 | 17,163 | 27.3 % |
| EBIT from business operations, % | 9.1 | 7.9 | 8.0 | |
| Operating profit (EBIT) | 14,453 | 10,932 | 15,484 | 32.2 % |
| EBIT, % | 8.3 | 7.0 | 7.2 | |
| Profit before taxes | 13,916 | 10,457 | 14,745 | 33.1 % |
| Profit before taxes, % | 8.0 | 6.7 | 6.9 | |
| Return on equity, % | 23.9 | 20.1 | 20.9 | |
| ROCE, % | 21.1 | 16.5 | 17.8 | |
| Equity ratio, % | 42.0 | 40.7 | 40.7 | |
| Gross interest-bearing debt | 40,956 | 40,534 | 34,963 | 1.0 % |
| Net gearing, % | 54.7 | 65.4 | 43.0 | |
| Balance sheet, total | 152,544 | 136,905 | 144,427 | 11.4 % |
| Gross investments | 16,775 | 6,610 | 7,589 | 153.8 % |
| Operating cash flow | 7,225 | 6,096 | 18,254 | 18.5 % |
| Basic earnings per share, EUR | 0.44 | 0.33 | 0.47 | 33.3 % |
| Diluted earnings per share, EUR | 0.44 | 0.33 | 0.47 | 33.3 % |
| Equity per share, EUR | 2.54 | 2.22 | 2.34 | 14.1 % |
| Personnel, average | 2,970 | 2,680 | 2,711 | 10.8 % |
| Personnel at end of the period | 3,050 | 2,781 | 2,802 | 9.7 % |

Revenue and operating profit (EBIT) quarterly

| (EUR 1,000) | 1-3/2018 | 1-3/2017 | 4-6/2018 | 4-6/2017 | 7-9/2018 | 7-9/2017 |
|-------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Revenue | 58,964 | 54,802 | 62,031 | 54,314 | 52,595 | 47,132 |
| Operating profit (EBIT) | 4,415 | 3,827 | 5,653 | 4,218 | 4,385 | 2,887 |
| EBIT, % | 7.5 | 7.0 | 9.1 | 7.8 | 8.3 | 6.1 |

Exceptional items

Items that are material either because of their size or their nature, and that are non-recurring, are considered as exceptional items and are presented within the line items to which they best relate. The line items in which they are included in the income statement are specified in the table below.

| (EUR 1,000) | 7-9/2018 | 7-9/2017 | 1-9/2018 | 1-9/2017 | 1-12/2017 |
|--|-----------------|-----------------|-----------------|-----------------|------------------|
| Other operating income | 213 | -9 | 431 | 6 | 224 |
| Staff costs and other operating expenses | -250 | -81 | -774 | -660 | -660 |
| Operating profit (EBIT) | -37 | -90 | -343 | -654 | -436 |

Formulas for key figures

IFRS key figures

| | |
|-------------------------------------|---|
| Earnings per share = | $\frac{\text{(Profit for the review period attributable to equity holders of the parent company)} \times 100}{\text{Issue adjusted average number of shares during the review period}}$ |
| Diluted earnings per share = | $\frac{\text{(Profit for the review period attributable to equity holders of the parent company adjusted with dilutive effect)} \times 100}{\text{Issue adjusted average number of shares during the review period adjusted with dilutive effect}}$ |

Non-IFRS key figures

| | |
|--|---|
| EBIT from business operations = | Operating profit (EBIT) + amortization on fair value adjustments at acquisitions +/- premeasurements of contingent considerations |
| Organic growth = | $\frac{\text{(Revenue current year - Revenue comparison year - Revenue from acquirees current year)} \times 100}{\text{Revenue comparison year}}$ |
| Revenue growth from key accounts = | $\frac{\text{(Revenue from key accounts current year - Revenue from key accounts comparison year)} \times 100}{\text{Revenue from key accounts comparison year}}$ |
| Managed Services Index = | $\frac{\text{Revenue from Managed Services} \times 100}{\text{Revenue}}$ |
| Return on equity (ROE) = | $\frac{\text{Profit for the review period} \times 100}{\text{(Equity, total) average}}$ |
| Return on capital employed (ROCE), before taxes = | $\frac{\text{(Profit before taxes + Financial expenses)} \times 100}{\text{(Total equity and liabilities - non-interest bearing liabilities) average}}$ |
| Equity ratio, % = | $\frac{\text{Equity, total} \times 100}{\text{Total equity and liabilities - Advances received}}$ |
| Gross investments = | Total investments made to non-current assets including acquisitions and capitalized development costs |
| Net gearing, % = | $\frac{\text{(Interest-bearing liabilities - Cash and cash equivalents)} \times 100}{\text{Equity, total}}$ |
| Equity per share = | $\frac{\text{Equity, total}}{\text{Adjusted number of shares at the end of the review period}}$ |
| Market capitalization = | Number of outstanding shares at the end of the review period x last traded share price of the review period |