

A close-up photograph of a person's hands working on a large, circular metal flange. The person is wearing a dark blue jacket. The flange has several circular holes around its perimeter. The background is blurred, showing what appears to be a factory or industrial setting.

Plc Uutechnic Group Oyj  
**HALF YEAR REPORT**  
1.1. – 30.6.2019

# PLC UUTECHNIC GROUP OYJ REVIEW HALF YEAR REPORT 1 JANUARY–30 JUNE 2019

## Uutechnic Group will after divestments completely focus on mixing technology

Uutechnic Group's turnover from continuing operations for 1 January–30 June 2019 was EUR 7.8 million (7.4 million), and its operating profit was EUR 0.04 million (0.70 million). The order book of Uutechnic Group's continuing operations stood at EUR 8.5 million (7.6 million) on 30 June 2019. The earnings per share from continuing operations was EUR 0.0 (0.01).

On June 3, 2019 Plc Uutechnic Group Oyj announced that it has sold the share capital of AP-Tela Oy in Kokkola with the price of EUR 3.5 million to a Finnish engineering workshop. The effect of the transaction on the Group's equity and profit is approximately EUR -0.3 million. This transaction is part of the Uutechnic Group's strategy of focusing on Mixing Technology. AP-Tela Oy has been consolidated into the Group until June 3, 2019 and will be reported in the discontinued operations.

Key figures, T EUR	2019	2018	2019	2018	2018
	4-6	4-6	1-6	1-6	1-12
Turnover, continuing operations	4 035	3 608	7 806	7 368	16 540
Operating profit/loss, continuing operations	230	334	41	700	2 045
Operating profit/loss %, continuing operations	5,7 %	9,3 %	0,5 %	9,5 %	12,4 %
Profit/loss for the fiscal year, continuing operations			-120	526	1 971
Profit/loss for the fiscal year, discontinuing operations			-324	-1 959	-1 218
Profit/loss for the fiscal year			-444	-1 433	573
Order backlog at the end of the period, continuing operations			8 529	7 640	6 671
Orders received, continuing operations			9 615	9 774	17 846

In the income statement AP-Tela Oy is reported as discontinuing operations. The reference periods have been adjusted accordingly. Discontinued operations in reference periods include also Japrotek Oy Ab, sold on August 28, 2018.

## OUTLOOK

The Group strives to be a globally known and preferred cooperation partner, with a good financial standing, in selected product and market segments. The Group pursues growth organically while considering opportunities for growth through acquisitions. Moreover, the aim is to grow the business by developing and harmonizing the sales and delivery process and expanding into new markets.

Plc Uutechnic Group Plc repeats the previously announced outlook, where it estimates the result for the fiscal year 2019 to be lower than last year.

## BUSINESS REPORTING

Uutechnic Group has streamlined its structure with divestments during past one and half years and is now completely focused on mixing technology. Changes in the company structure have significantly improved group's balance sheet and reduced risks and investments, which are not related to mixing technology. Same time group has invested in mixing business, business processes, business systems and skills. Solid ground for future growth of mixing technology business is almost complete.

First half of the year was challenging for the Group's continuing operations. Order book and workload were unevenly balanced to factories. Also, the fixed costs were relatively higher for the smaller group organization. Even though the costs of system development were on track, they increased the

fixed costs. Therefore, the beginning of the year result was low, decreasing the half year result. During the spring workload was balanced and orderbook increased. April order intake was record high on continuing operations. During April and June sales and result developed better than in the beginning of the year. At the end of the June the orderbook of the continuing operations was better than in comparison period. Divestment of AP-Tela increases the need for growth, but also opportunities.

International economics is affected by several, quickly changing, political agendas. This forms threats and opportunities for Uutechnic group customer's investments. Competition from orders will most likely increase. Uutechnic group operates already in several markets and customer segments, even though with only small market share. It is possible to increase these market shares.

## **NEW ORDERS AND ORDER BOOK**

The new orders of Uutechnic Group's continuing operations amounted to EUR 9.6 million (9.8 million) during the period under review.

The order book of the Group's continuing operations stood at EUR 8.5 million (7.6 million). The order book extends to 2020.

## **TURNOVER**

The turnover of Uutechnic Group's continuing operations for the period under review amounted to 7.8 million (7.4 million). Finland accounted for 15% of turnover. Rest of the Europe accounted for 72%, Asia for 12% and other 1%.

## **RESULT AND PROFITABILITY**

The operating profit of the Group's continuing operations was EUR 0.04 million (0.70 million) and the result for the fiscal year for the whole Group was EUR -0.4 million (-1.4 million). AP-Tela Oy, sold in the beginning of June, is presented on one line in the income statement, separately from continuing operations. The reference periods have been adjusted accordingly. Discontinued operations in reference periods include also Japrotek Oy Ab, sold on August 28, 2018.

## **FINANCIAL STANDING AND LIQUIDITY**

At the end of the review period, Uutechnic Group's balance sheet total stood at EUR 18.6 million (21.3 million). The interest-bearing liabilities of the Group's continuing operations totaled EUR 3.7 million (4.8 million). The Group's cash flow from operations for the period under review year was EUR 1.4 million (-1,1 million).

At the end of the review period, the Group's equity ratio was 61,2% (45.4%) and net gearing was 13.5% (52.8%). the subordinated debt receivable is not included in net gearing. Groups cash and equivalents stood at 2.3 million at the end of the period.

Non-current assets on the balance sheet of Uutechnic Group's continuing operations totaled EUR 9.4 million (7.4million).

## **EQUITY**

The Group's equity stood at EUR 10.1 million (8.6 million) at the end of the period under review.

On May 20, 2019 Plc Uutechnic Group Oyj announced that it has paid the subordinated loan, maturing on December 31, 2019 and totaling EUR 1.0 million. The loan was related to the financing arrangement in 2015. After the payment the company has no subordinated loan liabilities.

## **RESEARCH, PRODUCT DEVELOPMENT AND INVESTMENTS**

The Group's investments in fixed assets totaled EUR 0.5 million (0.2 million). The investments were primarily minor purchases of equipment and purchases related to digital transformation project.

Uutechnic Group is currently undergoing a large digital transformation program that started last year. Implementation is progressing and at the beginning of this year the CRM system has been rolled out and other new systems, configure price quote (CPQ), enterprise resource planning (ERP), human capital management (HCM), product data management (PDM), computer aided design (CAD), and document management system (DMS), will be phased in over the coming months.

## **PERSONNEL**

At the end of the review period, Uutechnic Group's continuing operations had 89 (94) employees, of who 50 (53) were white collar and 39 (41) were blue collar. Of the employees, 28 worked in Finland and 61 in Germany.

## **SHARES AND SHAREHOLDERS**

The total number of shares and votes in Plc Uutechnic Group Oyj is 56,501,730. On 30 June 2019, the Group had 1,553 registered shareholders. There were in total 460,371 nominee-registered shares.

The total number of shares owned directly or through controlled companies by the Board of Directors, CEO and Group Management Team was 11,059,476 shares, or 19,57% of all shares.

Board members, CEO, Deputy CEO or other members of the Group Management Team have no holdings or special rights based on the company's share-based incentive systems.

Shares in Plc Uutechnic Group Oyj are listed on Nasdaq Helsinki. Their trading code is UUTEC, and their ISIN code is FI0009900708.

Plc Uutechnic Group Oyj did not pay dividends during the review period.

## **AUTHORISATION TO ISSUE SHARES**

In accordance with the proposal of the Board of Directors, the Annual General Meeting of 10 April 2019 authorised the Board of Directors to resolve on the issue of at most 10,000,000 new shares or special rights entitling to shares. The authorisation entitled the Board to decide on all terms and conditions for the issuance of shares and special rights, including any deviations from the shareholders' pre-emptive right.

## **BOARD OF DIRECTORS AND CEO**

On 10 April 2019, the Annual General Meeting re-elected Sami Alatalo, Hannu Kottonen and Jouko Peräaho as Board members. Hannu Kottonen is independent of the company and its major shareholders. Sami Alatalo was re-elected as the Chairman of the Board.

Jouko Peräaho has served as the CEO since 9 March 2017.

The Company adheres to the Finnish Corporate Governance Code 2015 for companies listed on Nasdaq Helsinki.

## **REMARKABLE RISKS AND UNCERTAINTY FACTORS AND THEIR MANAGEMENT**

The demand for Uutechnic Group's products is dependent on trends and developments in the global economy and the Group's customer industries, which poses a general external risk to its operations. The Group seeks to mitigate the risks arising from changes in demand by targeting its sales operations in line with current trends in various market areas and customer industries.

According to the Board of Directors of the Group's parent company, other significant risks and uncertainty factors to which the Group is exposed are related to at least the following aspects:



- The Group will continue to implement consolidation processes and pursue identified synergies to improve profitability. It is possible that not all of the identified synergies will be achieved, or that processes will fail.
- The Group aims to grow organically as well as through acquisitions. There is no certainty that the Group will be able to find suitable candidates for acquisition, obtain the financing required for acquisitions or acquire businesses on satisfactory terms.
- The acquisition prices paid in the context of business combinations and the goodwill generated by them also involve risks. The Group's calculations to test goodwill are based on financial forecasts and assumptions prepared by the management.
- Part of the Group's business operations consist of major or large project deliveries. Extensive and complicated projects involve the risk that the future costs and any other risks related to the delivery cannot be estimated sufficiently accurately in the bidding phase. In such cases, the result of the project may prove weaker than expected. In contracts for extensive projects, the claims for compensation for delayed delivery or deficient performance may be significant.
- Unfavourable changes in the financial markets may have an effect on the Group's results and the availability of equity and debt financing on competitive terms. Uncertainty in the international economy may lead to payment delays and an increased risk of credit losses.
- In conjunction with the divestment of the majority of shares in Japrotek Oy Ab, Uutechnic Group's intra-group receivables and guarantor liabilities became external receivables and liabilities. It is possible that the receivables or guarantor liabilities will result in credit losses or payment obligations over time.

The Group seeks to protect itself against remarkable risks using all measures that can reasonably be implemented. These include, among other things, measures aimed at improving profitability and productivity, training for employees, guidelines and instructions, insurance policies, critical examination of the terms and conditions of commercial agreements and the systematic monitoring and development of operations.

## **STOCK EXCHANGE RELEASES PUBLISHED DURING THE REVIEW PERIOD**

### **Press releases**

- |           |   |
|-----------|---|
| 12.2.2019 | Significant order for Uutechnic Group's Mixing Technology Business                      |
| 9.5.2019  | Uutechnic Group's Mixing technology business received record high monthly order intake. |

### **Stock exchange releases**

- |           |  |
|-----------|--|
| 13.2.2019 | Notification according to chapter 9, section 6 and 7 of the securities markets act                 |
| 28.2.2019 | Review of the financial statements for January – December 2018                                     |
| 4.3.2019  | Notification according to chapter 9, section 5,6 and 7 of the securities markets act               |
| 6.3.2019  | Plc Uutechnic Group Oyj's liquidity providing agreement  |
| 15.3.2019 | Financial statements, corporate governance statement and remuneration statement for 2019 published |
| 15.3.2109 | Invitation to the annual general meeting   |
| 10.4.2019 | The resolutions of the annual general meeting and the decisions of the board of directors          |
| 29.4.2019 | Uutechnic Group lowers its outlook for the year 2019   |
| 30.4.2019 | Uutechnic Group Business review from January – March 2019  |
| 20.5.2019 | Uutechnic Group has paid subordinated loan   |
| 3.6.2019  | Uutechnic Group has sold AP-Tela Oy and focuses on Mixing technology                               |

## ACCOUNTING PRINCIPLES

This half year financial report was prepared in accordance with the IAS 34 standard. It does not include all of the notes or other information to be presented with financial statements. For this reason, the interim report should be read together with the financial statements for 2018. The half year financial report was prepared in line with the accounting principles presented in the financial statements for 2018. In addition, the IFRS16 standard Leases is adopted from January 1, 2019.

The information included in this half year financial report has not been audited. The figures are presented in thousands of euros (EUR 1,000), unless otherwise mentioned. Reports include the figures from continuing operations excluded the flow of funds statement which includes the figures from the whole group.

AP-Tela Oy has been consolidated into the Group until June 3, 2019 and will be reported in the discontinued operations. The reference periods have been adjusted accordingly. Discontinued operations in reference periods include also Japrotek Oy Ab, sold on August 28, 2018.

## IFRS 16 LEASES

Uutechnic Group has adopted the standard as of 1 January 2019 using the simplified retrospective approach, and the comparison figures for the year preceding adoption are not adjusted. Following the adoption of the amended standard, the leases of leased business and production premises will be recognised on the balance sheet. Leases that include a right to use the underlying asset are recognised as assets on the lessee's balance sheet. An asset representing the right to use the underlying asset and a lease liability representing its obligation to make lease payments are recognised on the balance sheet. The lease expense associated with leases is replaced by depreciation of the right-of-use-assets and interest expense for the lease liability.

Leases are recognised on the balance sheet upon the commencement of the lease as an asset corresponding with the current value of the minimum rents and depreciated over the period of the lease. The amount of interest-bearing liabilities on the consolidated balance sheet increases by the discounted amount of the lease liability. In addition, a change in deferred taxes is recognised under income taxes. In accordance with IFRS 16 Leases, the amount of the asset and liability based on right-of-use is calculated by discounting the future contractual minimum rents.

Leases less than 12 months, and leases of low value, are treated as off-balance sheet leases and recognized as an expense in the income statement in accordance with the lease period.

Uutechnic Oy's office premises in Uusikaupunki are leased from UuCap Oy, where Jouko Peräaho and Timo Lindström, a related party, exercise control.

The Group's interest-bearing liabilities increased by EUR 1,443.6 thousand due to the adoption of IFRS 16. Depreciation increased by EUR 75.4 thousand and rental expenses decreased by EUR 108.1 thousand. Interest expenses increased by EUR 17.8 thousand. The adoption of the standard had an impact of EUR -15.5 thousand on the result for the period. Comparative year figures have not been restated.

# CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME, IFRS

1 000 EUR

	1.1.-30.6.2019 6 months	1.1.-30.6.2018 6 months	1.1.-31.12.2018 12 months
<b>CONTINUING OPERATIONS</b>			
<b>NET TURNOVER</b>	<b>7 806</b>	<b>7 368</b>	<b>16 540</b>
Change in finished goods and work in progress	-282	165	634
Other operating income	2	2	59
Material and services	-3 087	-2 530	-6 569
Employee benefit expenses	-2 918	-3 061	-5 951
Depreciations	-222	-99	-213
Other operating expenses	-1 258	-1 144	-2 456
<b>OPERATING PROFIT OR LOSS</b>	<b>41</b>	<b>700</b>	<b>2 045</b>
Financing income	0	1	46
Financing expenses	-83	-59	-119
<b>PROFIT OR LOSS BEFORE TAXES</b>	<b>-42</b>	<b>642</b>	<b>1 971</b>
Tax on income from operations	-78	-116	-180
<b>PROFIT OR LOSS FOR THE FISCAL YEAR FROM THE CONTINUING OPERATIONS</b>	<b>-120</b>	<b>526</b>	<b>1 791</b>
<b>DISCONTINUING OPERATIONS</b>			
Profit of loss for the fiscal year from the discontinuing operations	-324	-1 959	-1 218
<b>PROFIT OR LOSS FOR THE FISCAL YEAR</b>	<b>-444</b>	<b>-1 433</b>	<b>573</b>
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>-444</b>	<b>-1 433</b>	<b>573</b>
<b>NET PROFIT OR LOSS ATTRIBUTABLE:</b>			
Equity holders of the parent	-120	526	1 791
<b>TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE:</b>			
Equity holders of the parent	-444	-1 433	573
<b>Earnings per share calculated on profit attributable to equity holders of the parent:</b>			
EPS undiluted, euros/share, continuing operations	0,00	0,01	0,03
EPS diluted, euros/share, continuing operations	0,00	0,01	0,03
EPS undiluted, euros/share, discontinuing operations	-0,01	-0,03	-0,02
EPS diluted, euros/share, discontinuing operations	-0,01	-0,03	-0,02
EPS undiluted, euros/share	-0,01	-0,03	0,01
EPS diluted, euros/share	-0,01	-0,03	0,01
<b>Average number of shares</b>			
-undiluted	56 501 730	56 504 050	56 148 248
-diluted	56 501 730	56 504 050	56 148 248

# CONSOLIDATED BALANCE SHEET, IFRS

1 000 EUR

	30.6.2019	30.6.2018	31.12.2018
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Intangible assets	780	953	928
Goodwill	2 291	3 070	3 070
Tangible assets	3 276	3 011	3 020
Receivables from subordinated loans	2 870	0	2 870
Available for sale investments	5	0	5
Deferred tax assets	180	363	180
<b>NON-CURRENT ASSETS</b>	<b>9 402</b>	<b>7 397</b>	<b>10 072</b>
<b>CURRENT ASSETS</b>			
Inventories	3 123	2 565	3 248
Trade receivables and other receivables	3 155	1 993	2 640
Current receivables from revenue recongnized prior to project completion	415	1 993	868
Tax receivable, income tax	129	64	129
Cash and bank	2 342	237	314
<b>CURRENT ASSETS</b>	<b>9 164</b>	<b>5 097</b>	<b>7 199</b>
<b>NON-CURRENT ASSETS HELD FOR SALE</b>	<b>0</b>	<b>8 763</b>	<b>3 086</b>
<b>ASSETS</b>	<b>18 566</b>	<b>21 257</b>	<b>20 358</b>
<b>SHAREHOLDERS' EQUITY</b>			
<b>SHAREHOLDERS' EQUITY</b>			
Share capital	2 872	2 872	2 872
Share premium account	0	6	6
Fair value reserve and other reserves	6 376	6 376	6 376
Retained earnings	887	-680	1 326
<b>SHAREHOLDERS' EQUITY</b>	<b>10 136</b>	<b>8 574</b>	<b>10 580</b>
<b>NON-CURRENT LIABILITIES</b>			
Deferred tax liability	367	499	357
Subordinated loans	0	1 000	0
Long-term liabilities, interest-bearing	2 913	874	2 617
Non-current provisions	269	250	269
<b>NON-CURRENT LIABILITIES</b>	<b>3 550</b>	<b>2 622</b>	<b>3 242</b>
<b>CURRENT LIABILITIES</b>			
Short-term liabilities, interest-bearing	794	2 891	1 144
Subordinated loans	0	0	1 000
Trade payables and other liabilities	4 086	2 876	3 529
<b>CURRENT LIABILITIES</b>	<b>4 880</b>	<b>5 767</b>	<b>5 673</b>
<b>LIABILITIES OF DISPOSAL GROUP HELD FOR SALE</b>	<b>0</b>	<b>4 294</b>	<b>862</b>
<b>EQUITY AND LIABILITIES</b>	<b>18 566</b>	<b>21 257</b>	<b>20 358</b>



# CONSOLIDATED FLOW OF FUNDS STATEMENT, IFRS

1 000 EUR

	1.1.-30.6.2019	1.1.-30.6.2018	1.1.-31.12.2018
<b>FLOW OF FUNDS FROM OPERATIONS:</b>			
Profit/loss for the period	-120	526	1 791
Profit or loss before taxes, discontinued operations	-324	-1 959	-1 218
Adjustments:			
Depreciations	317	265	497
Depreciation, amortization and impairment loss of acquisition	38	46	92
Impairment losses from discontinued operations	0	1 577	1 531
Gains and losses from non current assets	589	0	-1 511
Other income and expenses, no payment related	-131	150	589
Financing income and expenses	87	80	124
Taxes	79	113	0
<b>Flow of funds from operations before the change in working capital</b>	<b>537</b>	<b>799</b>	<b>1 896</b>
Change in working capital:			
Change in short-term receivables	438	-541	-1 492
Change in inventories	-652	-2 215	-2 349
Change in short-term non-interest-bearing debts	1 252	1 115	1 436
<b>Flow of funds from operations before financial items and taxes</b>	<b>1 574</b>	<b>-843</b>	<b>-509</b>
Interests and other financial expenses from operations paid	-86	-102	-92
Dividends received	0	0	0
Interests and other financial income received	0	3	13
Income taxes paid	-68	-132	-251
<b>FLOW OF FUNDS FROM OPERATIONS</b>	<b>1 421</b>	<b>-1 073</b>	<b>-839</b>
<b>FLOW OF FUNDS FROM INVESTMENTS:</b>			
Investments in tangible and intangible assets	-461	-242	-510
Income from sale of tangible and intangible assets	3 500	0	20
<b>FLOW OF FUNDS FROM INVESTMENTS</b>	<b>3 039</b>	<b>-242</b>	<b>-490</b>
<b>FLOW OF FUNDS FROM FINANCIAL ITEMS:</b>			
Withdrawals of short-term loans	0	1 360	495
Repayments of short-term loans	-1 534	0	-490
Withdrawals of long-term loans	37	0	1 096
Repayments of long-term loans	0	-246	0
Repayments of subordinated loan	-1 000	0	0
<b>FLOW OF FUNDS FROM FINANCIAL ITEMS</b>	<b>-2 497</b>	<b>1 114</b>	<b>1 100</b>
<b>Change of liquid funds</b>	<b>1 963</b>	<b>-201</b>	<b>-228</b>
Liquid assets at the beginning of the fiscal year	379	608	608
Liquid assets at the end of the fiscal year	2 342	407	379
<b>Change in liquid assets according to the balance sheet</b>	<b>1 963</b>	<b>-201</b>	<b>-228</b>

# CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY, IFRS

1 000 EUR

## Change in shareholders' equity 1.1.-30.6.2019

Shareholders' equity at the beginning of the fiscal period

Adjusted equity

Comprehensive income:

Profit or loss for the period

Total comprehensive income

Transactions with owners:

Transactions with owners total

Changes in ownership interests in subsidiaries

Shareholders' equity at the end of the fiscal period

## Change in shareholders' equity 1.1.-30.6.2018

Shareholders' equity at the beginning of the fiscal period

Impact of the introduction of new standards

Adjusted equity

Comprehensive income:

Profit or loss for the period

Total comprehensive income

Transactions with owners:

Dividend distribution

Transactions with owners total

Shareholders' equity at the end of the fiscal period

## Change in shareholders' equity 1.1.-31.12.2018

Shareholders' equity at the beginning of the fiscal period

Adjusted equity

Comprehensive income:

Profit or loss for the period

Total comprehensive income

Transactions with owners:

Transactions with owners total

Shareholders' equity at the end of the fiscal period

	Share capital	Share premium account	Un-restricted equity reserve	Retained earnings	Total
Shareholders' equity at the beginning of the fiscal period	2 872	6	6 376	1 326	10 580
Adjusted equity	2 872	6	6 376	1 326	10 580
Comprehensive income:					
Profit or loss for the period				-444	-444
Total comprehensive income	0	0	0	-444	-444
Transactions with owners:					
Transactions with owners total	0	0	0	0	0
Changes in ownership interests in subsidiaries		-6		6	
Shareholders' equity at the end of the fiscal period	2 872	0	6 376	887	10 136
Shareholders' equity at the beginning of the fiscal period	2 872	6	6 376	655	9 909
Impact of the introduction of new standards				98	98
Adjusted equity	2 872	6	6 376	753	10 007
Comprehensive income:					
Profit or loss for the period				-1 433	-1 433
Total comprehensive income	0	0	0	-1 433	-1 433
Transactions with owners:					
Dividend distribution					0
Transactions with owners total	0	0	0	0	0
Shareholders' equity at the end of the fiscal period	2 872	6	6 376	-680	8 574
Shareholders' equity at the beginning of the fiscal period	2 872	6	6 376	655	9 943
Adjusted equity	2 872	6	6 376	753	10 007
Comprehensive income:					
Profit or loss for the period				573	573
Total comprehensive income	0	0	0	573	573
Transactions with owners:					
Transactions with owners total	0	0	0	0	0
Shareholders' equity at the end of the fiscal period	2 872	6	6 376	1 326	10 580

# DISCONTINUED OPERATIONS

1 000 EUR

	1.1.- 30.6.2018	1.1.- 31.12.2017	1.1.- 31.12.2017
<b>Profit or loss of the discontinued operations</b>			
Turnover	2 937	9 233	13 610
Other income	74	0	0
Expenses	-2 862	-9 383	-14 136
Financing income/ expenses	-5	-22	-51
Amortizations, Sales gains and losses	-333	-1 387	-20
Depreciations	-133	-212	-377
<b>Profit or loss before taxes</b>	<b>-323</b>	<b>-1 772</b>	<b>-973</b>
Taxes	-1	-187	-245
<b>Profit or loss from the discontinued operations</b>	<b>-324</b>	<b>-1 959</b>	<b>-1 218</b>
<b>Flow of funds from the discontinued operations</b>			
Flow of funds from operations	190	137	273
Flow of funds from investments	3 306	-71	-111
Flow of funds from financial items	-59	0	500
<b>Flow of funds total</b>	<b>3 438</b>	<b>67</b>	<b>662</b>
<b>Non-current assets held for sale of discontinued operations</b>	<b>30.6.2018</b>	<b>31.12.2017</b>	<b>31.12.2017</b>
Intangible and tangible assets	0	2 142	1 605
Inventories and receivables	0	6 452	1 416
Cash and bank	0	170	65
<b>Assets total</b>	<b>0</b>	<b>8 763</b>	<b>3 086</b>
<b>Liabilities of disposal group held for sale of discontinued operations</b>	<b>30.6.2018</b>	<b>31.12.2017</b>	<b>31.12.2017</b>
Current liabilities held for sale, interest-bearing	0	69	59
Current liabilities held for sale, interest-free	0	4 225	803
<b>Liabilities total</b>	<b>0</b>	<b>4 294</b>	<b>862</b>

# KEY FIGURES

## The business indicators

1 000 EUR

	1.1.-30.6.19 6 months	1.1.-30.6.18 6 months	1.1.-31.12.18 12 months
Turnover, continuing operations	7 806	7 368	16 540
Operating profit/loss, continuing operations	41	700	2 045
% of turnover	0,5	9,5	12,4
Profit/Loss before taxes, continuing operations	-42	642	1 971
% of turnover	-0,5	8,7	11,9
Profit or loss for the period	-120	526	1 791
% of turnover	-1,5	7,1	10,8
Profit/loss of the period, discontinuing operations	-324	-1 959	-1 218
Earnings per share on profit to equity holders of the parent	-444	-1 433	573
% of turnover	-2,6	-6,8	1,9
Return on equity (ROE), %	neg.	neg.	6,4
Return on investment (ROI), %	neg.	neg.	3,2
Equity ratio, %	61,2	45,5	62,1
Current ratio	1,9	0,9	1,3
Net gearing	13,5	52,8	42,0
Gross investments in fixed assets	461	242	510
% of turnover	5,9	3,3	-241,5
Order backlog, continuing operations	8 529	7 640	6 671
Consolidated balance sheet total	18 566	21 257	20 358
Total number of personnel at the end of the period, continuing operations	89	94	86

## INDICATOR CALCULATION FORMULAS

Return on equity % (ROE) =	$\frac{\text{Profit or loss before taxes - income taxes}}{\text{Shareholders' equity + minority interest (average)}} \times 100$
Return on investments % (ROI) =	$\frac{\text{Profit or loss before taxes + interest expenses and other financial expenses}}{\text{Total assets - non-interest bearing debts (average)}} \times 100$
Equity ratio =	$\frac{\text{Shareholders' equity + minority interest}}{\text{Total assets - advances received}} \times 100$
Current ratio =	$\frac{\text{Current assets}}{\text{Short-term liabilities}}$
Gearing =	$\frac{\text{Interest bearing debts - cash and bank deposits and other securities}}{\text{Shareholders' equity + minority interest}} \times 100$



## SECURITIES AND RESPONSIBILITIES

1 000 EUR

### Granted securities

#### Dept secured by real estate and corporate mortgages

Loans from financial institutions

Credit limits in use

**Total**

30.6.2019

31.12.2018

2 124

140

**2 264**

2 205

1 556

**3 761**

Loans from financial institutions are secured by real estate and corporate mortgages and share pledges. Share pledges are the share capitals of Plc Uutechnic Group Oyj's subsidiaries.

#### Mortgages granted to secure loans and bank guarantees

Real estate mortgages

Corporate mortgages

**Total**

1 738

18 000

**19 738**

4 743

19 211

**23 954**

#### Other granted securities for own behalf

Deposits

**Total**

9

**9**

9

**0**

### Other granted securities

Plc Uutechnic Group Oyj has granted as securities the share capitals of its subsidiaries Uutechnic Oy and Stelzer Rührtechnik International GmbH.

### Contingent Liabilities and Other Liabilities

#### Bank guarantees

Bank guarantee limits total

Bank guarantee limits in own use

Bank guarantees granted on behalf of others\*)

30.6.2019

31.12.2018

8 100

1 316

2 741

8 100

1 467

1 831

\*) Company acts as guarantor for Japrotek delivery and warranty guarantees up to EUR 1,350 thousand, of which EUR 831 thousand was in use on 30.6.2019. In addition, prior to the arrangement, the Company has outstanding liabilities for Japrotek's work and warranty guarantees up to 1,334 thousand on 30.6.2019.

\*) Company acts as guarantor for AP-Tela Oy delivery and warranty guarantees prior to the arrangement. The outstanding liabilities on June 30, 2019 were EUR 576 thousand.

	30.6.2019	31.12.2018
<b>Operating lease agreements</b>		
Within a year	0	31
More than one year but no more than 5 years	0	57
<b>Total</b>	<b>0</b>	<b>88</b>

	30.6.2019	31.12.2018
<b>Other contingent liabilities</b>		
Granted guarantees to customers and creditors	100	52
Guarantees granted to secure bank guarantee limit	8 100	8 100
Guarantees granted to secure bank loans	2 264	2 264
<b>Total</b>	<b>10 464</b>	<b>15 039</b>

