

# Financial Indicators 1997-2001



## KEY FINANCIAL INDICATORS 1997-2001

	2001	2000	1999	1998	1997
<b>FROM THE INCOME STATEMENT, EURm</b>					
Net Sales	3,795.6	3,518.4	3,235.8	3,019.8	2,168.4
Other income	58.3	3.3	7.6	19.6	0.0
Operating expenses	-3,742.5	-3,489.1	-3,193.6	-2,979.8	-2,114.9
Depreciation	-44.8	-18.8	-15.5	-25.5	-16.0
Operating profit	66.6	13.7	34.2	34.1	37.5
Financial income and expenses	-13.0	-14.5	-4.7	-5.8	-2.3
Share of affiliated companies' net income	1.9	3.3	2.4	-6.9	0.7
Ordinary profit before taxes	55.5	2.5	31.9	21.4	35.9
Minority and income taxes on ordinary activities	-17.4	-4.4	-9.3	-7.3	-11.3
Ordinary net profit	38.1	-1.9	22.6	14.2	24.6
Extraordinary income and expenses, net of taxes	-	-10.3	0.9	1.5	0.6
Net profit for the period	38.1	-12.2	23.5	15.7	25.2
<b>FROM THE BALANCE SHEET, EURm</b>					
Tangible and intangible assets	240.1	181.7	177.3	169.8	172.0
Financial assets	26.2	71.3	85.0	41.2	23.6
Inventories	287.5	308.3	307.1	259.0	193.4
Receivables	571.1	494.0	457.5	391.9	237.4
Liquid assets and short-term investments	60.2	69.3	34.0	67.3	57.5
Equity	332.7	300.9	351.2	353.7	292.5
Minority	17.2	1.9	0.0	0.0	0.5
Obligatory reserves	3.7	4.3	0.6	0.9	0.3
Long term liabilities	63.1	16.2	36.6	40.7	37.0
Short term liabilities	768.4	801.3	672.5	534.0	353.7
Balance sheet total	1,185.1	1,124.6	1,060.9	929.2	684.0
<b>KEY FIGURES</b>					
Sales change, %	7.9	8.7	7.2	39.3	-2.5
Operating margin, %	1.8	0.4	1.1	1.1	1.7
Profit margin, %	1.5	0.1	1.0	0.7	1.7
Return on capital employed, %	13.1	4.0	8.2	8.4	12.7
Return on equity, %	10.4	-0.6	6.5	4.4	8.6

Free cash flow, EURm	-18.7	29.3	-86.7	42.6	16.0
Capital employed, EURm	581.8	544.4	564.3	441.7	321.9
Net debt, EURm	171.8	140.1	146.3	20.6	-28.6
Net gearing, %	49.2	46.4	43.5	5.9	-9.8
Interest cover	4.4	1.2	5.3	5.0	15.8
Equity Ratio, %	29.4	26.9	31.8	38.1	42.9
<b>PER SHARE DATA *)</b>					
Number of shares - at end, millions	114.5	114.5	116.0	120.3	88.2
Number of shares - average, millions	114.5	114.7	119.3	121.8	88.2
Earnings per share, EUR	0.33	-0.02	0.19	0.12	0.28
Dividend per share, old/new shares, EUR	0.15**)	0.05	0.15	0,25/0,10	0.15
Dividend per earnings, %	45	neg.	79	180	54
Effective dividend yield, %	4.2	3.0	4.9	5.7	3.0
Equity per share, EUR	2.90	2.62	2.90	2.86	3.31
P/E multiple	11	neg.	16	32	18
<b>TAMRO SHARE INFORMATION</b>					
Average trading price, EUR	3.44	2.65	3.47	5.11	5.53
Lowest trading price, EUR	1.65	1.62	2.75	3.36	4.79
Highest trading price, EUR	4.10	3.80	4.50	7.40	6.39
Price at 31 December, EUR	3.59	1.67	3.04	3.70	5.03
Trading volume, million shares	19.6	22.4	53.2	48.3	40.4
Trading volume, %	17	20	45	46	46
Market capitalisation at 31 December, EURm	411.0	191.2	352.3	445.2	441.3
<b>OTHER</b>					
Investments, EURm	96.2	35.8	22.6	34.5	11.9
as % of sales	2.5	1.0	0.7	1.1	0.6
Number of employees, average	2,854	2,683	2,532	2,578	2,249
*) excluding own shares					
**) Board proposal					

