ENENTO GROUP PLC

FINANCIAL STATEMENTS

1.1.–31.12.2020

Enento

Building trust in the everyday.

ENENTO GROUP PLC, STOCK EXCHANGE RELEASE 12 FEBRUARY 2021 AT 12.00 EET

Enento Group's Financial Statement Release 1.1. – 31.12.2020: A year of growth in spite of COVID-19 as new services create future growth potential

SUMMARY

October – December 2020 in brief

- Net sales amounted to EUR 40,2 million (EUR 39,2 million), an increase of 2,6 % (at comparable exchange rates an increase of 0,9 %).
- Adjusted EBITDA excluding items affecting comparability was EUR 14,4 million (EUR 13,6 million), an increase of 5,5 % (at comparable exchange rates an increase of 3,7 %).
- Adjusted EBIT excluding items affecting comparability and amortisation from fair value adjustments related to acquisitions was EUR 11,9 million (EUR 11,6 million), an increase of 3,1 %.
- Operating profit (EBIT) was EUR 6,1 million (EUR 7,8 million). Operating profit included items affecting comparability of EUR 5,9 million (EUR 3,8 million), mainly arising from amortisation from fair value adjustments of EUR 3,1 million (EUR 3,0 million) related to acquisitions as well as additional purchase price relating to Proff acquisition based on Arbitration Court ruling and legal fees.
- New products and services represented 6,8 % (4,4 %) of net sales.
- Free cash flow amounted to EUR 9,1 million (EUR 6,9 million). The effect of items affecting comparability on free cash flow was EUR -2,4 million (EUR -0,7 million).
- Earnings per share were EUR 0,15 (EUR 0,23).
- Comparable earnings per share were EUR 0,25 (EUR 0,32)[1].

January – December 2020 in brief

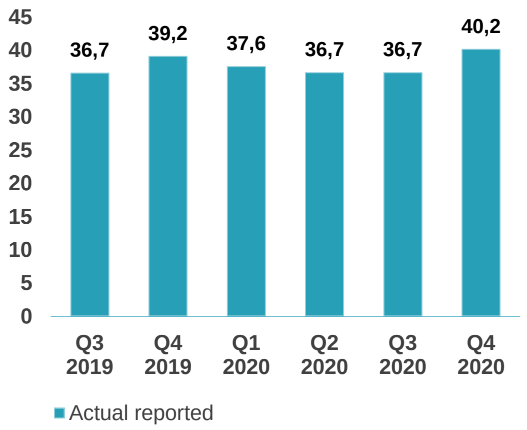
- Net sales amounted to EUR 151,3 million (EUR 146,0 million), an increase of 3,7 % (at comparable exchange rates an increase of 3,2 %).
- Adjusted EBITDA excluding items affecting comparability was EUR 54,0 million (EUR 51,5 million), an increase of 4,8 % (at comparable exchange rates an increase of 4,3 %).
- Adjusted EBIT excluding items affecting comparability and amortisation from fair value adjustments related to acquisitions was EUR 45,0 million (EUR 42,6 million), an increase of 5,5 %.
- Operating profit (EBIT) was EUR 27,8 million (EUR 27,8 million). Operating profit included items affecting comparability of EUR 17,1 million (EUR 14,8 million), mainly arising from amortisation from fair value adjustments of EUR 12,3 million (EUR 11,6 million) related to acquisitions, additional purchase price relating to Proff acquisition based on Arbitration Court ruling as well as M&A and integration expenses.
- New products and services represented 5,6 % (4,0 %) of net sales.
- Free cash flow amounted to EUR 32,6 million (EUR 32,1 million). The effect of items affecting comparability on free cash flow was EUR -4,4 million (EUR -2,7 million).
- Earnings per share were EUR 0,81 (EUR 0,82).
- Comparable earnings per share were EUR 1,21 (EUR 1,20)[1].

[1] The comparable earnings per share does not contain amortisation from fair value adjustments related to acquisitions or their tax impact.

KEY FIGURES

EUR million	1.10. – 31.12.2020	1.10. – 31.12.2019	1.1. – 31.12.2020	1.1. – 31.12.2019
Net sales	40,2	39,2	151,3	146,0
Net sales growth, %	2,6	9,1	3,7	48,7
Operating profit (EBIT)	6,1	7,8	27,8	27,8
EBIT margin, %	15,1	19,8	18,4	19,0
Adjusted EBITDA	14,4	13,6	54,0	51,5
Adjusted EBITDA margin, %	35,7	34,7	35,7	35,3
Adjusted operating profit (EBIT)	11,9	11,6	45,0	42,6
Adjusted EBIT margin, %	29,7	29,5	29,7	29,2
New products and services of net sales, %	6,8	4,4	5,6	4,0
Free cash flow	9,1	6,9	32,6	32,1
Net debt to adjusted EBITDA, x	2,6	2,7	2,6	2,9

Net sales, EUR million

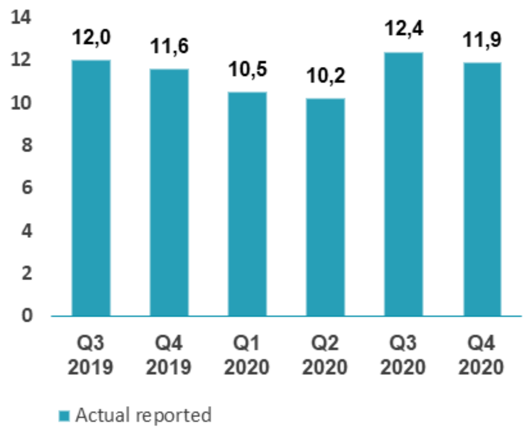


- The growth of net sales in the fourth quarter of the year was 2,6 % at reported exchange rates and 0,9 % at comparable exchange rates compared with the corresponding quarter of the previous year.
- The Digital Processes business area saw very strong growth thanks to new services and the high demand for real estate information services and the digital housing transaction service.
- The growth of the Customer Data Management business area, which began in the previous quarter, continued in the fourth quarter, driven by B2C customer management services in Finland.
- In the SME and Consumers business area, the strong development of online consumer services continued in both markets, but the total net sales of the business area declined as the sales of offline products decreased in line with expectations.
- The demand for the Risk Decisions business area's consumer-related risk management services again declined year-on-year in the final quarter.

Adjusted EBITDA, EUR million

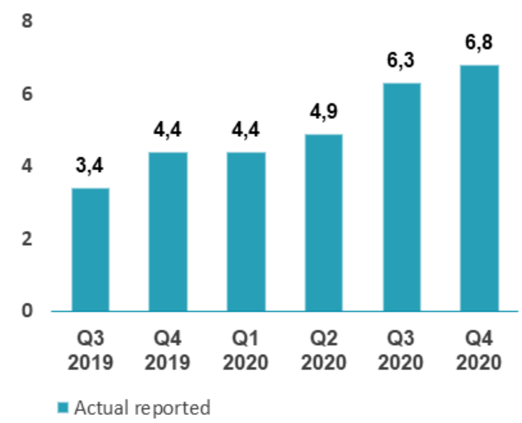
- The growth of adjusted EBITDA in the fourth quarter was 5,5 % at reported exchange rates and 3,7 % at comparable exchange rates compared with the corresponding quarter of the previous year.
- Adjusted EBITDA increased year-on-year, in spite of the moderate development of net sales, by cost synergies and the savings programme which was implemented as planned in response to the economic uncertainty caused by the COVID-19 pandemic.
- Adjusted EBITDA margin was 35,7 % (34,7 %).

Adjusted operating profit (EBIT), EUR million



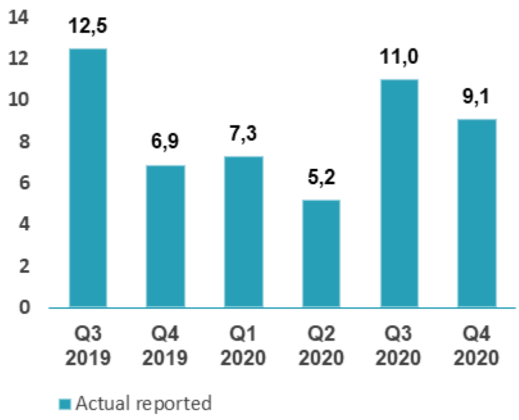
- Compared with the reference period, adjusted operating profit (EBIT) for the fourth quarter increased by 3,1 % at reported exchange rates and 1,3 % at comparable exchange rates.
- Amortisation related to capitalised development costs increased from the comparison period by EUR 0,4 million.
- Adjusted EBIT margin was 29,7 % (29,5 %).

New services' share of net sales, %



- New services accounted for 6,8 % of net sales in the fourth quarter.
- As planned, the share of net sales represented by new services increased in 2020 and amounted to 5,6 % for the review period as a whole.
- The Group has remained active in making service development investments in spite of the impacts of the coronavirus pandemic, and the investments are focused on the priorities outlined in the revised strategy.
- A total of 9 new services were launched in the fourth quarter.

Free cash flow, EUR million



- Operating cash flow developed strongly in the fourth quarter, supported by the good profit performance of the Group's operations and positive change in net working capital.
- Items affecting comparability reduced cash flow from operating activities in the fourth quarter by EUR 2,4 million (EUR 0,7 million).

FUTURE OUTLOOK

Net Sales: Enento Group expects its net sales growth in 2021 to be in the long-term target range (5-10%) but somewhat lower than the mid-point of the target range.

EBITDA: Enento Group expects its adjusted EBITDA margin to improve somewhat in 2021 compared to previous year.

Capital Expenditure: Enento Group expects its capitalised product development and software expenses in 2021 to exceed the previous year's level.

The Outlook is based on the assumption that exchange rates remain at the current level.

JUKKA RUUSKA, CEO

Surprisingly, 2020 was a very different year than what we expected. The COVID-19 pandemic made its way to our home markets in March and affected Enento Group's operating environment during the financial year. In spite of this, we made progress in line with our targets with regard to the launch of new services during the financial year, and we remained on the path of growth. New services represented 6,8 % of net sales in the final quarter of the year, compared to 4,4 % in the corresponding period last year.

We launched more than 50 new services in 2020. In line with our strategy, we have focused on the development of services that are based on new data elements, assisting our clients in digitalising their processes and enhancing their ability to respond to the changing challenges in the operating environment. We launched many excellent services, a few of which will be highlighted here. For example, in the Swedish market, we have launched ID Protection for Companies, a service that monitors changes in the basic information and financial information of companies and creates alerts of such changes. These alerts enable companies to maintain awareness of changes to the registration data pertaining to their business and they can also help identify potential fraud attempts. We also quickly launched new services related to the COVID-19 situation and increased our financial communication. To help our customers make decisions based on accurate information, we began recording notes in businesses' payment default entries in the Finnish market indicating that the COVID-19 pandemic was a factor in the payment default.

Our focus areas in future service development will include, for example, the development of Nordic sustainability services and the digitalisation of housing-related processes. The goal of our Nordic sustainability services is to help our customers make sustainable decisions. We want to be a leading provider of ESG services with a comprehensive range of sustainability services that are needed by customers for risk management, credit processes, procurement and customer management. In the digitalisation of housing-related processes, our focus is on the development of housing transaction services. We particularly focus on information services required by real estate agents and banks concerning apartments as well as the automation of the processes involved in housing transactions.

In the fourth quarter of the financial year 2020, Enento Group's net sales amounted to EUR 40,2 million, representing a year-on-year increase of 2,6 % (at comparable exchange rates 0,9 %). Adjusted EBITDA increased by 5,5 % (3,7 %) and amounted to EUR 14,4 million. The Group's adjusted operating profit excluding items affecting comparability grew by 3,1 % (at comparable exchange rates 1,3 %) and amounted to EUR 11,9 million. The Group's net sales were supported by newly launched services in our main markets. Their share of net sales continues to grow, amounting to 6,8 % of in the fourth quarter.

The positive development of net sales in both markets was supported by the higher demand of business information services in the Risk Decisions business area, although the total net sales of the business area decreased in both markets as the decline in economic activity reduced the use of our services. The property information services and compliance services of the Digital Processes business area saw continued strong growth in both markets, supported by service development and strong market demand. In the SME & Consumers business area, growth was achieved in both markets in services sold directly to consumers, but the total net sales were lower than in the comparison period. The net sales of the Customer Data Management business area were slightly higher than in the previous year thanks to the good growth of consumer-related services.

On 14 January 2021, we announced a change in our business area structure effective from 1 April 2021. The new organisational structure consists of three business areas as well as a functional unit called Data and Analytics. The change in the organisational structure is aimed at enabling faster and smoother strategy implementation and highlighting the importance of data and analytics.

The COVID-19 pandemic has affected our business starting from the second quarter. We took steps in a timely manner to prepare for the prolongation of the exceptional circumstances and began to proactively secure our business. We established four COVID-19 working groups that assessed the prevailing situation from different perspectives. The health and safety of our employees is our top priority. Starting from mid-March, the employees of all of our offices have worked remotely if their duties allow it. In the business continuity group, we updated and tested comprehensive business continuity plans to ensure their effectiveness in all circumstances and at all times. In the financial COVID-19 working group, we secured our business by ensuring financial sustainability and short-term cash flow. The programmes we prepared have been effective.

While virtual interaction is undoubtedly here to stay, we must not underestimate the importance of face-to-face interaction. Live meetings are important for maintaining relationships and building trust. We hope that we will soon return to circumstances where this is again possible.

NET SALES

October – December

Enento Group's net sales in the fourth quarter amounted to EUR 40,2 million (EUR 39,2 million), increasing by 2,6 % at reported exchange rates and 0,9 % at comparable exchange rates compared with the corresponding quarter of the previous year. Net sales from new products and services amounted to EUR 2,7 million (EUR 1,7 million), representing 6,8 % (4,4 %) of the total net sales for the fourth quarter. The key drivers behind the development of net sales in the fourth quarter were service development and the strong growth of the Digital Processes business area based on new services and the high volume of real estate information services and housing transaction services. The development of net sales in the fourth quarter was kept moderate by the negative development of the demand for consumer-related risk management services in the Risk Decisions business area in both Finland and Sweden as well as the expected decline in the sales of offline products in the SME and Consumers business area. In the fourth quarter, the number of banking days with a volume effect was higher by two days in Finland and one day in Sweden than in the comparison period.

Net sales of the Risk Decisions business area amounted to EUR 24,1 million (EUR 24,1 million) in the fourth quarter. Compared with the corresponding quarter in the previous year, the net sales of the business area increased by 0,1 % at reported exchange rates and decreased by 1,9 % at comparable exchange rates. The demand for consumer-related risk management services decreased in both of the

Group's main markets, Finland and Sweden, as the economic impacts of the COVID-19 pandemic were still negatively reflected in the consumer credit market. The 10 per cent interest rate cap on consumer credit introduced in Finland in the summer has had a negative impact on service demand and led to some operators exiting the market entirely. The net sales of business information services developed favourably in the final quarter, partly due to the number of banking days with a volume effect being higher than in the comparison period. The business area's development in the difficult overall market situation was supported by new services – the business area is maintaining a high level of service development activity, focused on high value-added services.

Net sales of the SME and Consumers business area amounted to EUR 10,7 million (EUR 10,9 million) in the fourth quarter. The business area's net sales decreased by 2,0 % at reported exchange rates and 3,1 % at comparable exchange rates compared with the corresponding quarter in the previous year. The development of online consumer services in Sweden remained strong and was supported by service development and successful marketing investments. In Finland, the updated omatieto.fi service solution for consumers continued to develop positively and the demand for our services has been supported by increased consumer awareness regarding protection from identity theft. The sales of online business information services and reports also developed favourably in the final quarter in Finland and Sweden, and the demand for display advertising returned to a good level towards the end of the year. In Sweden, the sales of offline products targeted at SMEs declined substantially, which had a significant impact on the development of net sales for the business area as a whole. The development of the Proff business in Norway was positive in spite of the subdued market climate.

Net sales of the Customer Data Management business area amounted to EUR 2,2 million (EUR 2,1 million) in the fourth quarter. Compared with the corresponding quarter in the previous year, the net sales of the business area increased by 7,4 % at reported exchange rates and 6,0 % at comparable exchange rates. The net sales of B2C customer management services continued to see very strong development in Finland in the fourth quarter thanks to active sales efforts and product launches. The net sales of B2B customer management services in Sweden decreased slightly due to the timing of ad hoc services, whereas the development of net sales for subscription-based services remained stable. The business area is continuing its efforts to improve the efficiency of sales, and service development is focused on the Nordic service offering and the utilisation of unstructured data.

Net sales of the Digital Processes business area amounted to EUR 3,2 million (EUR 2,2 million) in the fourth quarter. Compared with the corresponding quarter in the previous year, the net sales of the business area increased by 49,2 % at reported exchange rates and 47,2 % at comparable exchange rates. The drivers of the business area's growth in the fourth quarter were new services and the positive development of volumes in services related to housing and real estate markets in both markets. This was reflected particularly in the strong development of the net sales of real estate and housing information services and Tambur, a digital housing transaction service that has achieved a high degree of market coverage. The business area achieved strong growth in spite of the COVID-19 pandemic thanks to the continued good demand for digital services related to the housing market. The sales of compliance services with an expanded service content also saw very strong development in Finland in the final quarter. The volumes of the housing valuation service for banks, launched last year in the Finnish market, saw strong growth and the development of the service is continuing with the aim of further automating banks' collateral management processes and expanding the scope of the valuation service. In Sweden, the Tambur housing transaction service has achieved a high coverage of the transaction volume in the market, and investments to further develop the service are continuing in close cooperation with key customers.

January – December

Enento Group's net sales in the review period amounted to EUR 151,3 million (EUR 146,0 million), an increase of 3,7 % year-on-year at reported exchange rates and 3,2 % at comparable exchange rates. Net sales from new products and services were EUR 8,5 million (EUR 5,9 million), corresponding to 5,6 % (4,0 %) of the total net sales for the review period. The key drivers of net sales growth in the review period were the strong development of the SME and Consumers business area, driven by the Proff acquisition and online consumer services in Sweden and the rapid growth of the Digital Processes business area in both markets. The negative development of the demand for consumer-related risk management services in the Risk Decisions business area due to effects related to the COVID-19 pandemic in both Finland and Sweden had a substantial negative impact on the development of net sales for the Group as a whole. The number of banking days with a volume effect was higher by two days in Finland and one day in Sweden than in the previous year.

The net sales of the Risk Decisions business area in the review period amounted to EUR 93,5 million (EUR 95,5 million). The business area's net sales decreased by 2,0 % year-on-year at reported exchange rates and by 2,6 % at comparable exchange rates. The demand for consumer-related risk management services – and positive credit information in particular – developed favourably in Sweden in the first half of the review period, but the net sales for the full review period ultimately decreased year-on-year due to the negative effect of the economic impacts of the coronavirus pandemic on the consumer credit business starting from the latter part of the first quarter. In Finland, demand was negatively affected already in the first half of the review period by the stricter interest rate cap regulations on consumer credit introduced in autumn 2019, and the negative impact of this regulatory change was exacerbated by the economic impacts of the pandemic and increasingly strict regulations on consumer credit starting from the beginning of the second quarter. The scope of positive credit information and the development of related value-added services still hold significant growth potential in Finland, and positive credit information is being increasingly widely used in granting consumer credit. The development of business information services was good in Finland, particularly due to new services, and we quickly developed our service offering in response to the needs created by the economic impacts of the COVID-19 pandemic, such as the need for up-to-date information and the need for customised decision-making services to facilitate the allocation of financial support to companies. The development of the business area's net sales was supported during the review period by new services. Enento Group will continue to actively make development investments in new services, with a focus on high value-added services.

The net sales of the SME and Consumers business area during the review period amounted to EUR 38,8 million (EUR 33,9 million). The business area's net sales increased by 14,3 % year-on-year at both reported exchange rates and at comparable exchange rates. The Proff acquisition strengthened Enento Group's business information service offering aimed at the SME sector, and the consolidation of Proff's net sales into the SME and Consumers business area from the start of the third quarter of the previous year was a key factor in the reported year-on-year growth of the business area. In addition to the growth effect of the Proff acquisition, the development of online consumer services in Sweden remained strong during the review period, supported by service development and successful marketing investments. Subscription-based online business information services also developed favourably in Sweden, but the demand for display advertising declined substantially during the review period due to the COVID-19 pandemic and subsequently began to recover late in the third quarter. As expected, the demand for offline products declined in Sweden. In Finland, the sales of the updated omatieto.fi consumer service, online business information reports and certificates developed favourably during the period.

The net sales of the Customer Data Management business area in the review period amounted to EUR 8,1 million (EUR 8,1 million). The business area's net sales decreased by 0,7 % year-on-year at reported exchange rates and by 1,1 % at comparable exchange rates. The net sales of B2C customer management services saw strong development in Finland during the review period thanks to active sales efforts. The volume of Emaileri's electronic communications services and the net sales of B2B customer management services in Sweden contracted. The net sales development of subscription-based B2B customer management services was stable in both market areas, but the volumes of ad hoc deliveries declined year-on-year. The business area is continuing its efforts to improve the efficiency of sales, and service development is focused on the Nordic service offering and the utilisation of unstructured data.

The net sales of the Digital Processes business area in the review period amounted to EUR 10,9 million (EUR 8,4 million). The business area's net sales increased by 29,7 % year-on-year at reported exchange rates and by 29,2 % at comparable exchange rates. The business area's growth in the review period was driven by new services, the strong development of real estate information services and the digital housing transaction service Tambur as well as the positive development of the volume of compliance services, supported by service development, in Finland. The volumes of the housing price estimation service for banks, launched last year in the Finnish market, saw strong development during the review period, as expected, and the development of the service is continuing with the aim of further automating the collateral management processes of banks. In Sweden, the Tambur housing transaction service has achieved a high coverage of the transaction volumes in the market, and investments to further develop the service are continuing in close cooperation with key customers. The business area's service development is focused particularly on the digitalisation of data-intensive processes related to housing transactions and other aspects of housing.

FINANCIAL RESULTS

October – December

Enento Group's operating profit (EBIT) for the fourth quarter amounted to EUR 6,1 million (EUR 7,8 million). Operating profit included items affecting comparability of EUR 5,9 million (EUR 3,8 million), mainly arising from additional compensation paid to Eniro AB in relation to the acquisition of the Proff companies, awarded by an arbitration institute, as well as legal fees and amortisation from fair value adjustments related to acquisitions of EUR 3,1 million (EUR 3,0 million).

Fourth-quarter adjusted EBITDA excluding items affecting comparability was EUR 14,4 million (EUR 13,6 million). Adjusted EBITDA increased by EUR 0,7 million at reported exchange rates and by EUR 0,5 million at comparable exchange rates.

Adjusted operating profit (EBIT) excluding items affecting comparability and amortisation from fair value adjustments related to acquisitions increased by EUR 0,4 million in the fourth quarter to EUR 11,9 million (EUR 11,6 million). Adjusted EBIT margin for the fourth quarter grew moderately compared with the corresponding quarter in the previous year. Profitability improved in spite of the moderate development of net sales particularly due to cost synergies and the programme to adjust fixed costs, which was implemented as planned in response to the economic uncertainty caused by the COVID-19 pandemic. Amortisation related to capitalised development costs increased compared with the corresponding quarter in the previous year.

The Group's depreciation and amortisation in the fourth quarter amounted to EUR 5,5 million (EUR 5,1 million). Of the depreciation and amortisation, EUR 3,1 million (EUR 3,0 million) resulted from the amortisation of fair value adjustments related to acquisitions. The Group's depreciation on right-of-use assets (IFRS 16) in the fourth quarter amounted to EUR 0,6 million (EUR 0,6 million).

Net financial expenses in the fourth quarter were EUR 0,9 million (EUR 0,8 million). Financial expenses related to lease liabilities (IFRS 16) were EUR 0,0 million (0,0 million) in the fourth quarter, and recognised exchange rate losses amounted to EUR 0,3 million (EUR 0,0 million).

The Group's profit before income taxes for the fourth quarter was EUR 5,2 million (EUR 7,0 million).

The tax amount booked as expense for the fourth quarter was EUR -1,6 million (EUR -1,6 million).

The Group's profit for the fourth quarter was EUR 3,6 million (EUR 5,4 million).

January – December

Enento Group's operating profit (EBIT) for the review period amounted to EUR 27,8 million (EUR 27,8 million). Operating profit included items affecting comparability of EUR 4,9 million (EUR 3,3 million), mainly arising from additional compensation paid to Eniro AB in relation to the acquisition of the Proff companies, awarded by an arbitration institute, as well as acquisition and integration-related expenses and amortisation from fair value adjustments related to acquisitions of EUR 12,3 million (EUR 11,6 million).

Adjusted EBITDA for the review period excluding items affecting comparability amounted to EUR 54,0 million (EUR 51,5 million). Adjusted EBITDA increased by EUR 2,5 million at reported exchange rates and by EUR 2,2 million at comparable exchange rates.

Adjusted operating profit (EBIT) for the review period excluding items affecting comparability and amortisation from fair value adjustments related to acquisitions increased by EUR 2,3 million to EUR 45,0 million (EUR 42,6 million). The adjusted EBIT margin for the review period increased year-on-year. In the previous year, the adjusted EBIT margin was reduced by a write-down on capitalised development expenses arising from the closure of the UC KYC service (EUR -1,5 million). The development of profitability during the review period was significantly supported by cost synergies as well as the implementation of the fixed cost adjustment programme planned for the financial year and announced by the Group in March. The growth of profitability was tempered by the acquired Proff business having a diluting effect on the EBIT margin, the marketing investments made in growing the sales of continuous subscription services and the Group's brand renewal as well as increased IT expenses due to increased expenses for licenses and dual environments. Amortisation related to capitalised development costs increased year-on-year, excluding the effect of the write-down on the UC KYC service (EUR 1,2 million) due to increased investments in the review period and prior year.

The Group's depreciation and amortisation for the review period amounted to EUR 21,3 million (EUR 20,5 million). Of the depreciation and amortisation, EUR 12,3 million (EUR 11,6 million) arose from the amortisation of fair value adjustments related to acquisitions. The Group's depreciation of right-of-use assets (IFRS 16) during the review period amounted to EUR 2,3 million (EUR 2,3 million).

Net financial expenses during the review period were EUR 2,7 million (EUR 2,9 million). Financial expenses related to lease liabilities (IFRS 16) were EUR 0,2 million (0,2 million) for the review period, and recognised exchange rate losses amounted to EUR 0,3 million (EUR 0,1 million).

The Group's profit before income taxes for the review period was EUR 25,1 million (EUR 24,9 million).

The tax amount booked as expense for the review period was EUR -5,6 million (EUR -5,2 million).

The Group's profit for the review period was EUR 19,4 million (EUR 19,7 million).

CASH FLOW

In the review period, cash flow from operating activities amounted to EUR 40,9 million (EUR 41,9 million). The effect of the change in the Group's working capital on cash flow was EUR 0,4 million (EUR 1,6 million). The impact of items affecting comparability on operating cash flow was EUR -4,4 million (EUR -2,7 million).

The Group paid EUR 5,7 million (EUR 4,9 million) in taxes during the review period.

Cash flow from investing activities for the review period amounted to EUR -10,3 million (EUR -19,4 million). The cash flow from investing activities consisted of acquisitions of property, plant and equipment and intangible assets.

Cash flow from financing activities for the review period amounted to EUR -24,9 million (EUR -35,0 million). The cash flow from financing activities for the review period consisted of an equity repayment and repayments of lease liabilities (IFRS 16).

STATEMENT OF FINANCIAL POSITION

At the end of the review period, the Group's total assets were EUR 552,5 million (EUR 543,3 million). Total equity amounted to EUR 315,1 million (EUR 310,7 million) and total liabilities to EUR 237,5 million (232,6 million). The change in equity mainly consists of the result for the review period and a translation difference included in comprehensive income, largely attributable to the appreciation of the Swedish krona and the repayment of equity. Of the total liabilities, EUR 167,0 million (EUR 166,2 million) were long-term interest-bearing liabilities. Of the total liabilities, EUR 23,2 million (EUR 24,1 million) were deferred tax liabilities, EUR 8.5 million (EUR 7.9) non-current pension liabilities, EUR 2,2 million (EUR 2,3 million) current interest-bearing lease liabilities and EUR 36,6 million (EUR 32,1 million) current non-interest-bearing liabilities. Goodwill amounted to EUR 358,2 million (EUR 351,4 million) at the end of the review period.

Enento Group's cash and cash equivalents at the end of the review period were EUR 26,2 million (EUR 20,4 million), and net debt was EUR 143,0 million (EUR 148,1 million).

CAPITAL EXPENDITURE

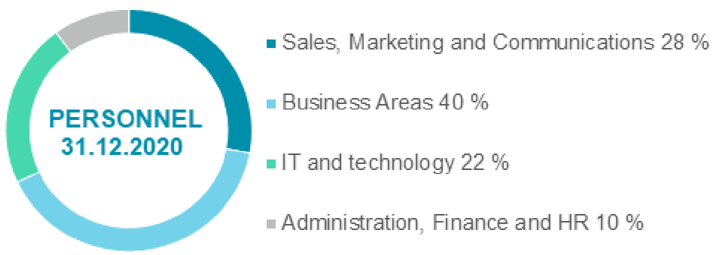
The majority of Enento Group's capital expenditure is related to the development of products and services as well as investments in IT infrastructure. Other capital expenditure mainly comprises purchases of company cars and office equipment. The Group's gross capital expenditure in the review period amounted to EUR 12,0 million (EUR 12,4 million). Capital expenditure on intangible assets was EUR 11,1 million (EUR 11,6 million) and capital expenditure on property, plant and equipment was EUR 0,9 million (EUR 0,8 million).

The product development activities of Enento Group involve development of the product and service offering. During the review period, the capitalised development and software costs of the Group amounted to EUR 11,1 million (EUR 11,6 million). The Group had no material research activities.

PERSONNEL

The average number of personnel employed by Enento Group during the final quarter of the year was 425 (399). At the end of the financial year, the number of people employed by Enento Group was 425 (422), of whom 173 (172) worked in the Finnish companies, 205 (210) in the Swedish companies, 45 (39) in the Norwegian company and 2 (1) in the Danish company.

During the review period, the personnel expenses of the Group amounted to EUR 36,8 million (EUR 38,6 million) and included an accrued cost of EUR 660 thousand (EUR 850 thousand) from the management's long-term incentive plan. More details on the management's long-term incentive plan are provided in section 2.6. Transactions with related parties in the notes to the condensed interim report.



Key figures describing the Group's personnel:

PERSONNEL	1.10. – 31.12.2020	1.10. – 31.12.2019	1.1. – 31.12.2020	1.1. – 31.12.2019
Average number of personnel	425	399	430	428
Full time	412	389	417	417
Part time and temporary	13	10	13	11
Geographical distribution				
Finland	173	165	176	162
Sweden	205	196	207	246
Norway	45	37	45	19
Denmark	2	1	2	1
Wages and salaries for the period (EUR million)	7,5	7,1	27,4	28,5

OTHER EVENTS DURING THE REVIEW PERIOD

Annual General Meeting of 12 June 2020

The Annual General Meeting held on 12 June 2020 confirmed the financial statements for the financial period ended on 31 December 2019 and discharged the members of the Board of Directors and the Chief Executive Officer from liability.

The Annual General Meeting approved the Board of Directors' proposal to distribute funds of EUR 0,61 per share. The equity repayment was paid to shareholders registered in the company's shareholder register maintained by Euroclear Finland Ltd on the record date of the payment on 16 June 2020. The Annual General Meeting set 25 June 2020 as the payment date.

The Annual General Meeting authorised the Board of Directors, at its discretion, to resolve on the distribution of funds to shareholders as equity repayment from the reserve for invested unrestricted shareholders' equity of the company up to a maximum of EUR 0,34 per share. The authorisation is valid until the next Annual General Meeting, however not past 30 June 2021.

The Annual General Meeting resolved to amend the company's articles of association regarding the trade name. The Annual General Meeting resolved to amend the trade name of the company to be Enento Group Oyj.

In accordance with the proposal of the Shareholders' Nomination Board, the Annual General Meeting resolved that the Board of Directors will consist of six members. In accordance with the proposal of the Shareholders' Nomination Board, Petri Carpén, Patrick Lapveteläinen, Carl-Magnus Månsson, Martin Johansson and Tiina Kuusisto were re-elected as members of the Board of Directors. Minna Parhiala was elected as a new member of the Board of Directors.

The Annual General Meeting resolved that the Chairperson of the Board of Directors be remunerated EUR 51 000 annually and that the members of the Board of Directors be remunerated EUR 36 000 annually. In addition, an attendance fee of EUR 500 is paid for attending a Board meeting. For attending the Board Committee meetings, the Chairpersons of the Committees will be remunerated EUR 500 per meeting and the Committee members will be remunerated EUR 400 per meeting. No remuneration is paid to the members of the Shareholders' Nomination Board. Reasonable travel expenses for attendance to meetings are paid to Board members and members of the Shareholder's Nomination Board.

Authorised Public Accountants firm PricewaterhouseCoopers Oy was selected as the auditor of the Company, and Authorised Public Accountant Martin Grandell as the auditor in charge. The auditor's fee is paid according to a reasonable invoice approved by the Audit Committee of Board of Directors.

Authorisation for issue of shares

The Annual General Meeting authorised the Board of Directors to resolve on one or more issuances of shares, which include the right to issue new shares in the company or to transfer the company's treasury shares. The authorisation covers up to a total of 1 500 000 shares. The Board of Directors was also authorised to decide on a directed issuance of shares in the company. The authorisation is proposed to be used for material arrangements from the company's point of view, such as financing or implementing business arrangements or investments or for other such purposes determined by the Board of Directors in which case a significant financial reason for issuing shares would exist.

The Board of Directors was authorised to resolve on all other terms and conditions of the issuance of shares, including the payment period, grounds for the determination of the subscription price and subscription price or allocation of shares free of charge or that the subscription price may be paid, besides in cash, also by other assets either partially or entirely.

The authorisation is effective for 18 months from the close of the Annual General Meeting, until 12 December 2021. The authorisation revoked the share issue authorisation granted to the Board of Directors by the Annual General Meeting on 28 March 2019.

Enento Group Plc's Board of Directors decided on 11 February 2019 on a directed share issue related to the reward payment from the performance period 2015–2018 of the Matching Share Plan 2015 and from the performance period 2016–2018 of the Performance Share Plan 2016. In the share issue, 39 328 new Enento Group Plc shares were issued without consideration to the key employees participating in the Matching Share Plan 2015 and the Performance Share Plan 2016 in accordance with the terms and conditions of each plan. The decision on a directed issue of shares was based on the authorisation given to the Board of Directors by the Annual General Meeting on 22 March 2018.

Enento Group Plc's Board of Directors decided on 10 February 2020 on a directed share issue related to the reward payment from the performance period 2018–2019 of the Matching Share Plan 2018. In the share issue, 13 769 new Enento Group Plc shares were issued without consideration to the key employees participating in the Matching Share Plan 2018 in accordance with the terms and conditions of the plan. The decision on a directed issue of shares was based on the authorisation given to the Board of Directors by the Annual General Meeting on 28 March 2019.

Authorisation for repurchasing own shares

The Annual General Meeting authorised the Board of Directors to decide on the repurchase of a maximum of 1 500 000 of the company's own shares, in one or several instalments. The shares will be repurchased with the Company's unrestricted shareholders' equity, and the repurchases will reduce funds available for the distribution of profits. The shares can be repurchased for example to develop the company's capital structure, carry out or finance potential corporate acquisitions or other business arrangements, to be used as a part of the company's incentive programme or to be otherwise conveyed further, retained as treasury shares, or cancelled.

In accordance with the resolution of the Board of Directors, shares may be repurchased also in a proportion other than that in which shares are owned by the shareholders (directed acquisition) at the market price of the shares at marketplaces on which the company shares are traded or a price otherwise established on the market at the time of the repurchase. The Board of Directors decides how shares are repurchased. Among other means, derivatives may be used in acquiring the shares. According to the authorisation, the Board of Directors decides on any other matters related to the repurchase of shares.

The authorisation is effective for 18 months from the close of the Annual General Meeting, until 12 December 2021. The authorisation revoked the authorisation to repurchase the company's shares granted to the Board of Directors by the Annual General Meeting on 28 March 2019. The authorisation has not been used as of 12 February 2021.

Meeting of the Board of Directors on 12 June 2020

The organisational meeting of the Board of Directors elected from among its members Patrick Lapveteläinen as Chairperson of the Board of Directors.

The Board of Directors has in its organisational meeting evaluated the independence of the Directors according to the Finnish Corporate Governance Code. The Board noted that all members of the Board are independent of the company and all except Patrick Lapveteläinen and Martin Johansson are independent of the significant shareholders. The Board of Directors noted the company is in compliance with recommendation 10 of the Corporate Governance Code concerning the independence of Board members.

Dispute between Enento Group and Eniro resolved by arbitration on 1 October 2020

On 16 August 2019, Enento Group Plc announced it had received a claim for additional compensation from Eniro AB in relation to Enento's acquisition of Proff companies from Eniro's subsidiaries Eniro Sverige AB, Eniro Holding AS and Eniro Danmark A/S.
Eniro presented in its claim that the purchase price set out in the agreement and upon which the transaction was consummated was incorrect due to a "clerical error" on Eniro's side. The transaction was announced on 20 May 2019 and it entered into effect on 1 July 2019. Enento Group deemed the claim to be without any merit.

The dispute was settled by the Arbitration Institute of the Stockholm Chamber of Commerce. The Arbitration award was given on 1 October 2020 and according to the award Enento Group will pay Eniro SEK 23,713,421 and interest until the payment date and costs relating to the Arbitration for EUR 131,874. Enento Group presents the awarded payment in items affecting comparability in the fourth quarter of 2020.

Board of Directors' decision on 6 November 2020 regarding the distribution of funds

The Annual General Meeting on 12 June 2020 authorised the Board of Directors, at its discretion, to resolve on the distribution of funds to shareholders as equity repayment from the reserve for invested unrestricted shareholders' equity of the company up to a maximum of EUR 0.34 per share. The authorisation is valid until the next Annual General Meeting, however not past 30 June 2021.

On 6 November 2020, the Board decided, in accordance with the authorisation, on a capital repayment of EUR 0,34 per share, totalling EUR 8 162 400,74, to be paid from the reserve for invested unrestricted shareholders' equity. The capital repayment was paid to shareholders registered in the Company's shareholders' register held by Euroclear Finland Ltd on the payment record date of 10 November 2020. The payment was made on 26 November 2020.

Members of Enento Group's Shareholders' Nomination Board have been appointed and Board's proposal on 22 December 2020

The Shareholders' Nomination Board of Enento Group Plc to prepares proposals in relation to the election and remuneration of members of the Board of Directors to the next Annual General Meeting. Petri Niemisvirta (Sampo Plc), Mats Torstendahl (Skandinaviska Enskilda Banken AB) and Hugo Preutz (Nordea Bank Abp) were appointed as members of the Nomination Board. Patrick Lapveteläinen is a member of the Nomination Board as the Chairman of the Board of Directors and Petri Carpén as a member appointed by the Board of Directors. The Board elected Petri Niemisvirta as Chairman.

Proposal of the Nomination Board to the AGM in spring 2021

Enento Group Plc's Nomination Board proposes that the number of Board members be six (6).

The Board proposes that Petri Carpén, Martin Johansson, Tiina Kuusisto, Patrick Lapveteläinen and Minna Parhiala be reelected as members of the Board of Directors. The Board proposes Erik Forsberg to be elected as new members of the Board.

Erik Forsberg (born in 1971) is Chairman of the Board of Collectia A/S and Member of the Board in several other companies.

The Board proposes that the remuneration payable to the Board of Directors Chairperson be 52 000 euros per year and to other Board members 36 750 euros per year. An attendance fee of 500 euros shall be paid per Board of Directors meeting.

The Board proposes that chairpersons of Board of Directors committees shall be paid an attendance fee of 500 euros and the committee members shall be paid an attendance fee of 400 euros per committee meeting.

The Board proposes that no remuneration will be paid to the Nomination Board members.The Board proposes that reasonable travelling expenses for the attendance to the meetings shall be paid to members.The Board proposes that this proposal for remuneration will become effective after the next Annual General Meeting.

The Board proposes that the Charter of the Shareholders Nomination Board point 2. will be amended to be as follows:

Composition and Election of the Nomination Board

The Nomination Board consists of four members, three of which represent the Company's three largest shareholders who, on 30 September preceding the next Annual General Meeting, hold the largest number of votes calculated of all shares in the Company. The Chairperson of the Board of Directors shall, as expert member, be member of the Nomination Board.

The proposals of the Nomination Board will be included in the invitation to the Annual General Meeting.

EVENTS AFTER THE REVIEW PERIOD

Enento Group changes its business area structure and creates a Data and Analytics unit, 14 January 2021

On 14 January 2021, Enento Group Plc announced its plan of changing the business area structure and creating a new Data and Analytics unit. The change in the organisational structure is aimed at enabling faster and smoother strategy implementation and highlighting the importance of data and analytics.

Enento Group currently has four business areas: Risk Decisions, Customer Data Management, SME & Consumers and Digital Processes. The new organisational structure consists of three business areas: Business Insight, Consumer Insight and Digital Processes. These new business areas replace the current ones (Risk Decisions, Customer Data Management and SME and Consumers), with the Digital Processes business area remaining unchanged.

Heikki Koivula, the Director of the current Risk Decisions business area, will be in charge of the new Business Insight business area. Siri Hane, the Director of the current SME and Consumers business area, will be in charge of the new Consumer Insight business area. During Siri Hane's parental leave, Gabriella Göransson (Head of Risk Decisions Sweden) will deputise for Siri Hane during the period 1 April – 1 October 2021. During this period, Gabriella Göransson will also be a member of Enento Group's Executive Team. Heikki Ylipekka will remain in charge of the Digital Processes business area.

The new Consumer Insight business area will focus on customer-driven consumer information services, while the new Business Insight business area will focus on business information services.

The new Data and Analytics functional unit will be led by Chief Data & Analytics Officer Karl-Johan Werner. The current Customer Data Management business area led by Karl-Johan Werner will be included in the new business areas. Karl-Johan Werner will continue as a member of Enento Group's Executive Team.

The organisational change does not include any plans for personnel redundancies, but it does require statutory cooperation negotiations in Finland and Sweden. The negotiations will begin immediately. The new organisational structure will enter into effect on 1 April 2021.

SHARES AND SHAREHOLDERS

The Company has one share class. Each share carries one vote at the General Meeting of shareholders and each share confers equal right to dividends and net assets of the Company. The shares have no nominal value. The shares of the company are incorporated in the book-entry securities system maintained by Euroclear Finland Ltd.

A total of 13 769 new shares were subscribed for in Enento Group Plc's share issue directed to the company key personnel without payment. The shares were registered in the Trade Register on 26 February 2020. After the registration, the company's shares totalled 24 007 061. The new shares produce the right to dividends and other distribution of assets as well as other shareholder rights as of the registration date 26 February 2020. Trading in the new shares commenced on 27 February 2020.

On 31 December 2020, the total number of shares was 24 007 061 (23 993 292), and the share capital of the company amounted to EUR 80 000 (EUR 80 000).

According to the book-entry securities system, the company had 3 070 (2 726) shareholders on 31 December 2020. A list of the largest shareholders is available on the company's investor pages at enento.com/investors.

SHARE-RELATED KEY FIGURES		
EUR (unless otherwise stated)	1.1. – 31.12.2020	1.1. – 31.12.2019
Share price development		
Highest price	40,30	34,70
Lowest price	24,20	22,00
Average price	31,83	26,56
Closing price	33,60	31,50
Market capitalisation, EUR million	806,6	755,8
Trading volume, pcs	6 757 380	2 509 597
Total exchange value of shares, EUR million	215,1	66,6

FLAGGING NOTIFICATIONS AND MANAGERS' TRANSACTIONS

Flagging notifications in the review period

Notification according to Chapter 9, Paragraph 10 of the Securities Markets Act on 12 August 2020

Enento Group Plc received an announcement on 11 August 2020 referred to in Chapter 9, Section 5 of the Securities Markets Act, according to which the holding of Kayne Anderson Rudnick Investment Management LLC in Enento Group Plc had fallen below the threshold of 5 %. The holding of Kayne Anderson Rudnick Investment Management LLC amounts to 1 197 290 shares, corresponding to 4,99 % of the Company's shares and voting rights.

Notification according to Chapter 9, Paragraph 10 of the Securities Markets Act on 18 September 2020

Enento Group Plc received an announcement on 18 September 2020 referred to in Chapter 9, Section 5 of the Securities Markets Act, according to which the holding of Swedbank AB in Enento had fallen below the threshold of 5 % on 18 September 2020. According to the notification, Swedbank AB's holding in Enento was 0 per cent of Enento's total share capital.

Notification according to Chapter 9, Paragraph 10 of the Securities Markets Act on 22 September 2020

Enento Group Plc received an announcement on 21 September August 2020 referred to in Chapter 9, Section 5 of the Securities Markets Act, according to which the holding of Kayne Anderson Rudnick Investment Management LLC in Enento Group Plc had exceeded the threshold of 5 % on 18 September 2020. Kayne Anderson Rudnick Investment Management LLC's holding had increased to 1 855 662 shares, corresponding to 7,73 per cent of Enento's total share capital.

Notification according to Chapter 9, Section 10 of the Securities Markets Act on 12 November 2020

Enento Group Plc received a notification in accordance with Chapter 9, Section 5 of the Securities Markets Act from Svenska Handelsbanken AB (publ), according to which Handelsbanken has sold a total of 2 161 178 Enento shares in an accelerated book-building process. In connection with the share sale, Handelsbanken's direct holding of the shares and votes of Enento decreased below 5 per cent. According to the notification, Svenska Handelsbanken AB's holding in Enento was 0 per cent of Enento's total share capital.

Managers' transactions

Transactions by Enento Group's management during the review period have been published as Stock Exchange Releases and they can be read on the company's investor pages at enento.com/investors

RISKS AND UNCERTAINTIES IN THE NEAR FUTURE

The demand for the Group's products and services depends on the activity of the business operations of its customers. Slow economic growth or a declining economy may result in a weakening demand for the services of Enento Group. In addition, regulatory changes that reduce the lending ability of the Group's customers may have a negative effect on the demand for the Group's services and products.

Due to the COVID-19 pandemic, severe and extensive restrictions have been placed at the state level in the Nordic countries. These restrictions have significant impacts on economic activity. The Group has assessed the risks and uncertainties arising from the restrictive measures. Due to the extraordinary situation, the Group's ability to predict the potential effects on the demand for its services has been reduced. The potential business impacts of the pandemic-related risks that affect demand factors are managed by proactive cost adaptation measures and contingency plans. The Group expects the increase in credit risk to be limited because a significant proportion of the Group's customers are financially sound companies in the financial industry, whose credit risk is assessed to be low by the Group. For managing liquidity risk, the Group has unused credit arrangements and the Group does not have any external loans maturing before October 2023.

The exchange rate risk arising from the volatility of the Nordic currencies is primarily managed by operational means. Sales and purchases are mainly generated in the operating currency of each Group company. As a result, the Group is not exposed to significant transaction risk. The Group manages translation risk by financing its business operations outside Finland in the local currency. This means that changes in operating profit arising from the fluctuation of exchange rates can be partly offset by changes in financing costs. The Group's reporting currency is the euro and the Group has significant business operations denominated in the Swedish krona and the Norwegian krone. Consequently, changes in exchange rates have an impact on the development of the Group's reported net sales, EBITDA and profit.

A general tendency to seek cost savings in business activities and the tightening competition in the Group's business sector may cause downward pricing pressure, which may have a negative effect on revenue and profit.

Enento Group believes that its continued success will be influenced by its ability to meet customers' needs through the development of products and services that are easy to use and that seek to increase customers' business process efficiency, offer cost savings, and facilitate better business decisions. Potential deficiencies in the management of the product development portfolio, as well as a shortage of development resources, may delay the introduction of new services or enhancements to the market and therefore weaken the Group's results.

Well-functioning information technology and good availability of services are essential conditions for the business operations of Enento Group. Notwithstanding the current solutions for high availability and protection solutions in accordance with best practices, the realisation of external or internal threats can never be completely eliminated. The realisation of risks of this kind could result in misuse, modification or illegal publication of information and could have legal consequences or cause reputational harm, loss of revenue, claims or regulatory actions.

PROPOSAL CONCERNING THE DISTRIBUTION OF FUNDS

At the end of the financial year 2020, distributable funds of the Group's parent company amounted to EUR 390 594 628,13, of which the profit for the financial year was EUR 23 332 702,86. The Board of Directors proposes to the Annual General Meeting convening on 29 March 2021 that from the financial year ended 31 December 2020, funds be distributed EUR 0,95 per share, EUR 22 806 707,95 in total based on the Company's registered total number of shares at the time of the proposal, as follows:

PROPOSAL CONCERNING THE DISTRIBUTION OF FUNDS		
	EUR / share	**EUR**
From the invested unrestricted equity reserve as a repayment of capital	0,95	22 806 707,95
To be retained in unrestricted equity		367 787 920,18
Total		**390 594 628,13**

The equity repayment from the reserve for invested unrestricted shareholders' equity will be paid to a shareholder registered in the company's shareholders' register held by Euroclear Finland Ltd on the payment record date of 31 March 2021. The Board of Directors proposes that the funds be paid on 12 April 2021.

The remunerations to be paid on the basis of the company's management's Long-term Incentive Plan 2018 -2020 are further expected to result in an issuance of 28 000 new shares in Asiakastieto Group Plc, entitling to the distribution of funds from the financial year 2020. Thus, the proposed total amount of distributed funds would increase by approximately EUR 27 000.

Helsinki, 12 February 2021

ENENTO GROUP PLC
Board of Directors

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CONDENSED FINANCIAL STATEMENTS AND NOTES 1.1. – 31.12.2020

The figures presented in this Financial Statement release are audited. The amounts presented in the Financial Statement release are rounded, so the sum of individual figures may differ from the sum reported.

1. Consolidated statement of comprehensive income, financial position, cash flows and changes in equity

CONSOLIDATED STATEMENT OF INCOME

EUR thousand	1.10. – 31.12.2020	1.10. – 31.12.2019	1.1. – 31.12.2020	1.1. – 31.12.2019
Net sales	**40 217**	**39 188**	**151 317**	**145 957**
Other operating income	139	161	649	293
Materials and services	-6 549	-6 305	-25 442	-24 499
Personnel expenses[1]	-9 910	-9 486	-36 815	-38 574
Work performed by the entity and capitalised	772	650	2 732	2 218
Total personnel expenses	*-9 137*	-8 835	*-34 083*	*-36 356*
Other operating expenses	-13 063	-11 377	-43 314	-37 111
Depreciation and amortisation	-5 540	-5 070	-21 311	-20 503
Operating profit	**6 067**	**7 762**	**27 816**	**27 782**
Finance income	21	41	271	154
Finance expenses	-888	-808	-2 998	-3 029
Finance income and expenses	-867	-767	-2 728	-2 875
Profit before income tax	**5 200**	**6 995**	**25 088**	**24 906**
Income tax expense	-1 555	-1 596	-5 640	-5 197
Profit for the period	**3 645**	**5 399**	**19 448**	**19 710**
Items that may be reclassified to profit or loss:				
Translation differences on foreign units	14 498	6 402	9 878	-5 305
Hedging of net investments in foreign units	-3 349	-1 474	-2 603	1 186
Income tax relating to these items	670	295	521	-237
	11 819	**5 222**	**7 795**	**-4 357**
Items that will not be reclassified to profit or loss				
Remeasurements of post-employment benefit obligations	-292	-3 634	-292	-3 634
Income tax relating to these items	60	749	60	749
	-232	**-2 885**	**-232**	**-2 885**
Other comprehensive income for the period, net of tax	**11 587**	**2 337**	**7 564**	**-7 242**
Total comprehensive income for the period	**15 232**	**7 736**	**27 012**	**12 467**

EUR thousand	1.10. – 31.12.2020	1.10. – 31.12.2019	1.1. – 31.12.2020	1.1. – 31.12.2019
Profit attributable to:				
Owners of the parent company	3 645	5 399	19 448	19 710
Total comprehensive income attributable to:				
Owners of the parent company	15 232	7 736	27 012	12 467
Earnings per share attributable to the owners of the parent during the period:				
Basic, EUR	0,15	0,23	0,81	0,82
Diluted, EUR	0,15	0,22	0,81	0,82

[1] Personnel expenses include an accrued expense related to the long-term incentive plan to the management amounting to EUR 156 thousand for the fourth quarter 1 October–31 December 2020, EUR 160 thousand for the reference period 1 October–31 December 2019, EUR 660 thousand for the financial year 1 January–31 December 2020 and EUR 850 thousand for the financial year 2019.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

EUR thousand	31.12.2020	31.12.2019
ASSETS		
Non-current assets		
Goodwill	358 233	351 368
Other intangible assets	132 972	135 460
Property, plant and equipment	2 084	2 356
Right-of-use assets	7 489	9 591
Deferred tax assets	486	740
Financial assets and other receivables	76	86
Total non-current assets	**501 339**	**499 601**
Current assets		
Account and other receivables	25 030	23 328
Cash and cash equivalents	26 164	20 361
Total current assets	**51 194**	**43 688**
Total assets	**552 533**	**543 289**

EUR thousand	31.12.2020	31.12.2019
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	80	80
Invested unrestricted equity reserve	317 367	340 173
Translation differences	8 202	407
Accumulated losses	-10 575	-29 985
Equity attributable to owners of the parent	**315 073**	**310 675**
Share of equity held by non-controlling interest	0	0
Total equity	**315 073**	**310 675**
Liabilities		
Non-current liabilities		
Financial liabilities	166 960	166 225
Pension liabilities	8 465	7 915
Deferred tax liabilities	23 213	24 137
Total non-current liabilities	**198 638**	**198 277**
Current liabilities		
Financial liabilities	2 458	2 276
Advances received	12 075	10 247
Account and other payables	24 289	21 814
Total current liabilities	**38 822**	**34 337**
Total liabilities	**237 459**	**232 614**
Total equity and liabilities	**552 533**	**543 289**

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

EUR thousand	Share capital	Invested unrestricted equity reserve	Translation differences	Accumulated losses	Total	Share of equity held by non-controlling interests	Total equity
	Attributable to owners of the parent						
Equity at 1.1.2020	**80**	**340 173**	**407**	**-29 985**	**310 675**	**0**	**310 675**
Profit for the period	-	-	-	19 448	19 448	-	19 448
Other comprehensive income for the period							
Hedging of net investment	-	-	-2 082	-	-2 082	-	-2 082
Defined benefit plans	-	-	-	-232	-232	-	-232
Translation differences	-	-	9 878	-	9 878	-	9 878
Total comprehensive income for the period	-	-	7 795	19 216	27 012	-	27 012
Transactions with owners							
Distribution of funds	-	-22 807	-	-	-22 807	-	-22 807
Management's incentive plan	-	-	-	193	193	-	193
Equity at 31.12.2020	**80**	**317 367**	**8 202**	**-10 575**	**315 073**	**0**	**315 073**

EUR thousand	Share capital	Invested unrestricted equity reserve	Translation differences	Accumulated losses	Total	Share of equity held by non-controlling interests	Total equity
	Attributable to owners of the parent						
Equity at 1.1.2019	**80**	**351 690**	**4 592**	**-35 071**	**321 290**	**0**	**321 290**
Profit for the period	-	-	-	19 710	19 710	-	19 710
Other comprehensive income for the period							
Hedging of net investments	-	-	1 120	-172	948	-	948
Defined benefit plans	-	-	-	-2 885	-2 885	-	-2 885
Translation differences	-	-	-5 305	-	-5 305	-	-5 305
Total comprehensive income for the period	-	-	-4 185	16 653	12 467	-	12 467
Transactions with owners							
Distribution of funds	-	-11 517	-	-11 277	-22 794	-	-22 794
Management's incentive plan	-	-	-	-289	-289	-	-289
Equity at 31.12.2019	**80**	**340 173**	**407**	**-29 985**	**310 675**	**0**	**310 675**

CONSOLIDATED STATEMENT OF CASH FLOWS

EUR thousand	1.10. – 31.12.2020	1.10. – 31.12.2019	1.1. – 31.12.2020	1.1. – 31.12.2019
Cash flow from operating activities				
Profit before income tax	5 200	6 995	25 088	24 906
Adjustments:				
Depreciation and amortisation	5 540	5 070	21 311	20 503
Finance income and expenses	867	767	2 728	2 875
Profit (-) / loss (+) on disposal of property, plant and equipment	-24	-17	-149	-66
Management's incentive plan	156	160	-29	-289
Other adjustments	-207	12	-206	-177
Cash flows before change in working capital	11 531	12 987	48 743	47 752
Change in working capital:				
Increase (-) / decrease (+) in account and other receivables	90	866	-1 108	-618
Increase (+) / decrease (-) in account and other payables	2 457	-1 595	1 544	2 191
Change in working capital	2 546	-729	436	1 573
Interest expenses paid	-1 263	-1 217	-2 593	-2 755
Interest income received	21	41	50	201
Income taxes paid	-1 490	-882	-5 725	-4 852
Cash flow from operating activities	**11 346**	**10 200**	**40 912**	**41 920**
Cash flows from investing activities				
Purchases of property, plant and equipment	-209	-471	-948	-779
Purchases of intangible assets	-3 321	-4 016	-9 928	-11 638
Purchases of subsidiaries, net of cash acquired	-	-	-	-7 327
Proceeds from sale of property, plant and equipment	125	98	621	370
Cash flows from investing activities	**-3 405**	**-4 390**	**-10 254**	**-19 374**
Cash flows from financing activities				
Proceeds from interest-bearing liabilities	-	-	-	-
Repayments of interest-bearing liabilities	-572	-10 534	-2 127	-12 216
Dividends paid and other profit distribution	-8 162	-	-22 807	-22 794
Cash flows from financing activities	**-8 734**	**-10 534**	**-24 934**	**-35 010**
Net increase / decrease in cash and cash equivalents	**-794**	**-4 723**	**5 724**	**-12 464**
Cash and cash equivalents at the beginning of the period	25 918	24 743	20 361	33 215
Net change in cash and cash equivalents	-794	-4 723	5 724	-12 464
Translation differences of cash and cash equivalents	1 040	341	79	-390
Cash and cash equivalents at the end of the period	**26 164**	**20 361**	**26 164**	**20 361**

2. Notes

2.1. Accounting policies

This Financial Statement Release has been prepared in accordance with IAS 34 Interim Financial Reporting. The accounting policies and methods applied in the Financial Statement Release are the same as those applied in the financial statements for the financial year ended 31 December 2020.

The preparation of financial statements in accordance with IFRS requires Enento Group's management to use estimates and assumptions that affect the reported amounts of assets and liabilities, as well as the reported amounts of income and expenses for the review period. In addition, it is necessary to exercise judgment in applying the accounting policies. Because estimates and assumptions are based on the understanding as at the end of the interim period, they include risks and uncertainties. The actual results may differ from the estimates and assumptions made. Critical accounting estimates and judgments are disclosed in more detail under Note 3 to the consolidated financial statements for the year 2020.

The foreign subsidiaries' income statements and cash flows have been converted into euro on a monthly basis using the monthly average exchange rate issued by the European Central Bank, and balance sheets have been converted using the exchange rate issued by the European Central Bank on the end date of the period. Conversion of the profit for the period using different exchange rates for the income statement and balance sheet causes a translation difference in the balance sheet recognised in equity.

The change in equity is recognised in other comprehensive income. The amounts presented in the interim report are consolidated figures. The amounts presented are rounded, so the sum of individual figures may thus differ from the sum reported. The figures presented in this Financial Statement Release have been audited.

Changes in accounting policies

There were no changes in accounting policies during the review period.

New standards and interpretations not yet adopted

Enento Group adopts new and amended standards and interpretations on their effective date or, if the date is other than the first day of the financial year, from the beginning of the subsequent financial year.

The IFRS standards and IFRIC interpretations that have already been published but are not yet in effect are not expected to have a material impact on Enento Group.

2.2. Net sales

NET SALES BY BUSINESS AREA

EUR thousand	1.10. – 31.12.2020	1.10. – 31.12.2019	1.1. – 31.12.2020	1.1. – 31.12.2019
Risk Decisions	24 093	24 069	93 542	95 486
SME and Consumers	10 670	10 883	38 798	33 931
Customer Data Management	2 225	2 071	8 067	8 127
Digital Processes	3 229	2 164	10 910	8 413
Total	**40 217**	**39 188**	**151 317**	**145 957**

Enento Group's organisation consists of two types of units: business areas and functional units.

2.3. Equity

CHANGES IN NUMBER OF SHARES	Number of shares	Total number of shares
1.1.2019		**23 953 964**
Shares issued to the management's incentive system	39 328	23 993 292
30.12.2019		**23 993 292**
1.1.2020		**23 993 292**
Shares issued to the management's incentive system	13 769	**24 007 061**
31.12.2020		**24 007 061**

A total of 13 769 new shares were subscribed for in Enento Group Plc's share issue directed to the company key personnel without payment. The shares were registered in the Trade Register on 26 February 2020. The new shares produce the right to dividends and other distribution of assets, as well as other shareholder rights, as of the registration date 26 February 2020. Trading in the new shares commenced on 27 February 2020. The issuance of shares related to share-based remuneration is disclosed in the notes to the condensed financial statements, in Note 2.6 Transactions with related parties.

A total of 39 328 new shares were subscribed for in Enento Group Plc's share issue targeted at the company's key personnel without payment. The new shares were registered in the Trade Register on 8 March 2019 and they produced the right to dividends and other distribution of assets, as well as other shareholder rights, as of the registration date. Trading in the new shares commenced on 11 March 2019. The issuance of shares related to share-based remuneration is disclosed in the notes to the condensed interim report, in Note 2.6 Transactions with related parties.

For the financial year 2019, Enento Group Plc distributed EUR 0,95 of funds per share, totalling EUR 22,8 million. The equity repayments were made on 25 June 2020 (EUR 0,61 per share) and 26 November 2020 (EUR 0,34 per share).

For the financial year 2018, Enento Group Plc distributed EUR 0,95 of funds per share, totalling EUR 22,8 million. The dividend and equity repayment were paid on 11 April 2019.

2.4. Financial liabilities

FINANCIAL LIABILITIES OF THE GROUP		
EUR thousand	**31.12.2020**	**31.12.2019**
Non-current		
Loans from financial institutions	161 535	158 797
Lease liabilities	5 425	7 428
Total	**166 960**	**166 225**
Current		
Lease liabilities	2 241	2 276
Total	**2 241**	**2 276**
Total financial liabilities	**169 201**	**168 501**

Of the loans from financial institutions, EUR 95,6 million (EUR 95,5 million) were EUR-denominated and EUR 65,9 million (EUR 63.3 million) were SEK-denominated on 31 December 2020.

Enento Group Plc's unsecured financing consists of a term loan of EUR 160 million and a revolving credit facility of EUR 20 million. The Company took out the term loan partly in EUR and partly in SEK in accordance with the terms of the loan agreement. The loans mature in October 2023. At the end of the review period, the Company had used EUR 0 (EUR 0 million) of its credit facility.

To facilitate efficient cash management in the Group, a multi-currency cash pool arrangement was implemented in 2019 with Danske Bank A/S. An overdraft of EUR 15,0 million was included in the cash pool arrangement. The overdraft had not been utilised on 31 December 2020.

On 31 December 2020, Enento Group had one outstanding foreign exchange forward contract with a nominal value of EUR 11,7 million and the change in its fair value was EUR -217 thousand. The remaining maturity of the contract is 3 months and the change in fair value is presented in current non-interest-bearing financial liabilities.

The loans include a financial covenant reviewed on a quarterly basis, which is Net debt to EBITDA calculated in accordance with the financing agreement. The ratio of the Group's net debt, as defined in the financing agreement, to EBITDA adjusted according to the terms of the financing agreement was 2,6 (2,8) on 31 December 2020. The covenant limit in accordance with the financing agreement was 3,5 (4,0) on 31 December 2020.

2.5. Lease agreement commitments

LEASE AGREEMENT COMMITMENTS		
EUR thousand	**31.12.2020**	**31.12.2019**
No later than 1 year	14	223
Total	**14**	**223**

Lease agreement commitments are not shown for the interim period, unless the lease period is 12 months or less or the value of the lease agreement is low. The Group does not report the minimum leases of low-value lease agreements and IT service agreements as lease liabilities.

2.6. Transactions with related parties

Related parties of the Group consist of group entities and shareholders having a significant influence over the Group. The shareholders who have had the right to nominate a representative in the Company's Board of Directors are considered as having significant influence in the Company. In addition, the key management persons, including the Board of Directors, CEO and Executive Team, are related parties of the Group, as well as their close family members and companies, where the above mentioned persons exercise controlling power.

THE FOLLOWING TRANSACTIONS WERE CARRIED OUT WITH RELATED PARTIES			
1.1. – 31.12.2020 EUR thousand	**Sales of goods and services**	**Purchases of goods and services**	**Finance income and expenses**
Shareholders having a significant influence over the Group	11 753	-356	-681
Total	**11 753**	**-356**	**-681**
31.12.2020 EUR thousand		**Receivables**	**Liabilities**
Shareholders having a significant influence over the Group		1 301	54 065
Total		**1 301**	**54 065**
1.1. – 31.12.2019 EUR thousand	**Sales of goods and services**	**Purchases of goods and services**	**Finance income and expenses**
Shareholders having a significant influence over the Group	11 622	-556	-788
Total	**11 622**	**-556**	**-788**

31.12.2019 EUR thousand	Receivables	Liabilities
Shareholders having a significant influence over the Group	1 188	53 268
Total	**1 188**	**53 268**

Transactions with related parties have been carried out on an arm's length basis. During the review period, the Group's related party transactions with key persons in management and members of the Board of Directors consisted of normal salaries and fees.

Long-term incentive plans for the management

Long-term incentive plan for the management 2018–2020

The target group of the share-based long-term incentive plan decided on by the Board of Directors in August 2018 includes 23 key persons of Enento Group, including the members of the Executive Team. In order to participate in the plan and receive an award, the participant must purchase Enento Group Plc's shares or allocate previously held Enento shares to the programme in the number determined by the Board of Directors.

The possible award for the commitment period depends on the continuation of employment or service at the time of payment of the award and meeting of the shareholding requirement. The award for the commitment period will be paid after the end of the commitment period in 2020. Furthermore, the possible award for the performance period is based on total shareholder return (TSR) on Enento Group Plc share and the Group's adjusted EBITDA in 2020.

Awards payable under the plan will not total more than the value of approximately 300 000 Enento Group Plc shares, including also the amount paid in cash. For the review period, an accrued expense of EUR 401 thousand (EUR 823 thousand) has been recognised in personnel expenses.

Long-term incentive plan for the management 2020–2022

In December 2019, the Board of Directors decided on a new share-based long-term incentive plan for key persons of Enento Group. The target group of the plan includes 29 key persons, including the members of the Executive Team.

The incentive plan consists of one performance period covering the calendar years 2020–2022. The potential rewards from the plan will be paid partly in Enento Group Plc shares and partly in cash after the end of the performance period. The potential rewards are based on the achievement of targets set for the total shareholder return (TSR) of the Enento Group Plc share and the Group's cumulative adjusted EBITDA in 2020–2022. The rewards are also dependent on the continuation of the participants' employment or service contracts at the time of payment.

Rewards payable under the plan will not total more than the value of approximately 90 000 Enento Group Plc shares, including also the amount paid in cash. For the review period, an accrued expense of EUR 258 thousand (EUR 0) has been recognised in personnel expenses.

Long-term incentive plan for the management 2021–2023

In December 2020, the Board of Directors decided on a new share-based incentive plan for key persons. The target group of the plan includes approximately 40 key persons, including the members of the Executive Team. This performance-based share incentive plan is based on the corresponding plan launched the previous year. The Group intends to launch a new long-term incentive plan annually, but the start of each individual plan is subject to a separate decision by the Board of Directors.

The incentive plan consists of one performance period covering the calendar years 2021–2023. The potential rewards from the plan will be paid partly in Enento Group shares and partly in cash after the end of the performance period. The purpose of the cash payment is to cover taxes and tax-like charges incurred by the participant for the reward. As a rule, no reward will be paid if the employment or service contract terminates before the payment of the reward.

The plan offers the participants the opportunity to earn rewards if the performance targets set by the Board of Directors are achieved. The performance targets are based on Enento Group's Total Shareholder Return (TSR) for 2021–2023 and Enento Group's cumulative adjusted EBITDA for 2021–2023. If the performance targets are met, the rewards will be payable in the first half of 2024.

Rewards payable under the plan will not total more than the value of approximately 110 000 Enento Group Plc shares, including also the amount paid in cash.

NOTE 1. KEY FINANCIAL INFORMATION FOR THE GROUP

Enento Group Plc presents alternative performance measures as additional information for key performance measures in the consolidated statements of income, financial position and cash flows prepared according to IFRS to reflect the financial development of its business operations and to enhance comparability from period to period. According to the management's view, alternative performance measures provide substantial supplemental information on the result of the Group's operations, financial position and cash flows to the management and investors, securities analysts and other parties. Alternative performance measures are not, as such, included in the consolidated financial statements prepared according to IFRS, but they are derived from the IFRS consolidated financial statements by adjusting items in the consolidated statements of income, financial position and cash flows and/or by proportioning them to each other. Alternative performance measures should not be considered as a substitute for measures in accordance with IFRS. All companies do not calculate alternative performance measures in a uniform way. Therefore, the company's alternative performance measures are not necessarily comparable with similarly named performance measures of other companies.

The alternative performance measures of this financial statement release have been calculated applying the same principles as presented in the Board of Directors' Annual Report for 2020.

KEY INCOME STATEMENT AND CASH FLOW FIGURES AND RATIOS

EUR million	1.10. – 31.12.2020	1.10. – 31.12.2019	1.1. – 31.12.2020	1.1. – 31.12.2019
Net sales	40,2	39,2	151,3	146,0
Net sales growth, %	2,6	9,1	3,7	48,7
EBITDA	11,6	12,8	49,1	48,3
EBITDA margin, %	28,8	32,7	32,5	33,1
Adjusted EBITDA	14,4	13,6	54,0	51,5
Adjusted EBITDA margin, %	35,7	34,7	35,7	35,3
Operating profit (EBIT)	6,1	7,8	27,8	27,8
EBIT margin, %	15,1	19,8	18,4	19,0
Adjusted operating profit (EBIT)	11,9	11,6	45,0	42,6
Adjusted EBIT margin, %	29,7	29,5	29,7	29,2
Free cash flow	9,1	6,9	32,6	32,1
Cash conversion, %	78,0	53,7	66,3	66,4
Net sales from new products and services	2,7	1,7	8,5	5,9
New products and services of net sales, %	6,8	4,4	5,6	4,0
Earnings per share, basic, EUR	0,15	0,23	0,81	0,82
Earnings per share, diluted, EUR	0,15	0,22	0,81	0,82
Earnings per share, comparable, EUR[1]	0,25	0,32	1,21	1,20

[1] The comparable earnings per share does not contain amortisation from fair value adjustments related to acquisitions or their tax impact.

KEY BALANCE SHEET RATIOS

EUR million	1.10. – 31.12.2020	1.10. – 31.12.2019	1.1. – 31.12.2020	1.1. – 31.12.2019
Balance sheet total	552,5	543,3	552,5	543,3
Net debt	143,0	148,1	143,0	148,1
Net debt to adjusted EBITDA, x	2,6	2,7	2,6	2,9
Return on equity, %	4,7	7,0	6,2	6,2
Return on capital employed, %	5,1	6,5	5,8	5,8
Gearing, %	45,4	47,7	45,4	47,7
Equity ratio, %	58,3	58,3	58,3	58,3
Gross investments	3,5	4,5	12,0	12,4

Matching of alternative key figures to the closest IFRS key figure

EBITDA AND ADJUSTED EBITDA

EUR thousand	1.10. – 31.12.2020	1.10. – 31.12.2019	1.1. – 31.12.2020	1.1. – 31.12.2019
Operating profit	**6 067**	**7 762**	**27 816**	**27 782**
Depreciation and amortisation	5 540	5 070	21 311	20 503
EBITDA	**11 607**	**12 832**	**49 127**	**48 284**
Items affecting comparability				
M&A and integration related expenses	81	688	1 984	1 961
Redundancy payments	112	-13	161	1 202
Additional payment for acquisition, arbitration award	2 264	-	2 264	-
Legal actions	294	99	481	99
Total items affecting comparability	2 751	774	4 890	3 263
Adjusted EBITDA	**14 357**	**13 606**	**54 017**	**51 547**

EBIT AND ADJUSTED EBIT

EUR thousand	1.10. – 31.12.2020	1.10. – 31.12.2020	1.1. – 31.12.2020	1.1. – 31.12.2019
Operating profit	**6 067**	**7 762**	**27 816**	**27 782**
Amortisation from fair value adjustments related to acquisitions	3 119	3 037	12 252	11 572
Items affecting comparability				
M&A and integration related expenses	81	688	1 984	1 961
Redundancy payments	112	-13	161	1 202
Additional payment for acquisition, arbitration award	2 264	-	2 264	-
Legal actions	294	99	481	99
Total items affecting comparability	2 751	774	4 890	3 263
Adjusted operating profit	**11 937**	**11 573**	**44 958**	**42 616**

FREE CASH FLOW

EUR thousand	1.10. – 31.12.2020	1.10. – 31.12.2019	1.1. – 31.12.2020	1.1. – 31.12.2019
Cash flow from operating activities	**11 346**	**10 200**	**40 912**	**41 920**
Paid interest and other financing expenses	1 263	1 217	2 593	2 755
Received interest and other financing income	-21	-41	-50	-201
Acquisition of tangible assets and intangible assets	-3 530	-4 487	-10 875	-12 417
Free cash flow	**9 058**	**6 889**	**32 579**	**32 057**

Calculation formulas for alternative performance measures

FORMULAS FOR KEY FIGURES

EBITDA	Operating profit + depreciation and amortisation
Items affecting comparability	Material items outside the ordinary course of business that concern i) M&A and integration-related expenses, ii) redundancy payments, iii) compensations paid for damages, (iv) external expenses arising from significant regulatory changes and (v) legal actions.
Adjusted EBITDA	EBITDA + items affecting comparability
Adjusted operating profit (EBIT)	Operating profit excluding amortisation from fair value adjustments related to acquisitions + items affecting comparability
Net sales from new products and services	Net sales of new products and services is calculated as net sales of those products and services introduced within the past 24 months.
Free cash flow	Cash flow from operating activities added by paid interests and other financing expenses, deducted by received interests and other financing income and deducted by acquisition of tangible and intangible assets
Cash conversion, %	$\frac{\text{Free cash flow}}{\text{EBITDA}} \times 100$
Net debt	Interest-bearing liabilities - Cash and cash equivalents
Net debt to adjusted EBITDA, x	$\frac{\text{Net debt}}{\text{Adjusted EBITDA}}$
Return on equity, %	$\frac{\text{Profit (loss) for the period}}{\text{Total equity (average for the period)}} \times 100$
Return on capital employed, %	$\frac{\text{Profit (loss) before taxes + Financial expenses}}{\text{Total assets - Non-interest-bearing liabilities (average for the period)}}$
Gearing, %	$\frac{\text{Interest -bearing liabilities - cash and cash equivalents}}{\text{Total equity}} \times 100$
Equity ratio, %	$\frac{\text{Total equity}}{\text{Total assets - Advances received}} \times 100$
Earnings per share, basic	Profit for the period attributable to the owners of the parent company divided by weighted average number of shares in issue

Earnings per share, diluted	Profit for the period attributable to the owners of the parent company divided by weighted average number of shares in issue, taking into consideration the possible impact of the Group's management's long-term incentive plan
Earnings per share, comparable	Profit for the period attributable to the owners of the parent company excluding amortisation from fair value adjustments related to acquisitions and their tax impact divided by weighted average number of shares in issue
Gross investments	Gross investments are fixed asset acquisitions with long-term effect, from which no sales of property or disposal of business have been deducted. As a general rule, fixed assets comprise tangible assets and intangible assets

Purpose of use of alternative performance measures

EBITDA, adjusted EBITDA and adjusted EBIT are presented as alternative performance measures, as they, according to the company's view, enhance the understanding of the Group's results of operations and are frequently used by analysts, investors and other parties.

Net sales from new products and services is presented as alternative performance measure, as it, according to the company's view, describes the development and structure of the company's net sales.

Free cash flow, cash conversion and gross investments are presented as alternative performance measures, as they provide, according to the company's view, a good insight into the needs relating to the Group's business cash flow and are frequently used by analysts, investors and other parties.

Net debt, net debt to adjusted EBITDA, return on equity and return on capital employed are presented as alternative performance measures, as they are, according to the company's view, useful measures of the Group's ability to obtain financing and pay its debts, and they are frequently used by analysts, investors and other parties.

Gearing and equity ratio are presented as alternative performance measures, as they, according to the company's view, reflect the level of risk related to financing and help to monitor the level of capital employed in the Group's business.

Comparable earnings per share is presented as an alternative performance measure, as it, according to the Company's view, helps to reflect the profit attributable to the owners.

Quarterly consolidated statements of income

CONSOLIDATED STATEMENT OF INCOME						
EUR thousand	Q4 2020	Q3 2020	Q2 2020	Q1 2020	Q4 2019	Q3 2019
Net sales	**40 217**	**36 732**	**36 730**	**37 638**	**39 188**	**36 681**
Other operating income	139	150	175	186	161	99
Materials and services	-6 549	-6 265	-6 532	-6 097	-6 305	-6 435
Personnel expenses	-9 910	-8 108	-9 171	-9 627	-9 486	-8 778
Work performed by the entity and capitalised	772	562	709	689	650	492
Total personnel expenses	*-9 137*	*-7 545*	*-8 463*	*-8 938*	*-8 835*	*-8 286*
Other operating expenses	-13 063	-8 358	-11 205	-10 688	-11 377	-8 735
Depreciation and amortisation	-5 540	-5 508	-5 285	-4 979	-5 070	-4 981
Operating profit	**6 067**	**9 207**	**5 420**	**7 122**	**7 762**	**8 343**
Finance income	21	4	6	250	41	13
Finance expenses	-888	-734	-740	-646	-808	-692
Finance income and expenses	-867	-731	-734	-396	-767	-679
Profit before income tax	**5 200**	**8 476**	**4 686**	**6 726**	**6 995**	**7 664**
Income tax expense	-1 555	-1 754	-1 023	-1 308	-1 596	-1 686
Profit for the period	**3 645**	**6 722**	**3 663**	**5 419**	**5 399**	**5 978**
Items that may be reclassified to profit or loss:						
Translation differences on foreign units	14 498	-2 074	13 691	-16 237	6 402	-3 491
Hedging of net investments in foreign units	-3 349	456	-3 228	3 518	-1 474	776
Income tax relating to these items	670	-91	646	-704	295	-155
	11 819	**-1 709**	**11 108**	**-13 423**	**5 222**	**-2 870**
Items that will not be reclassified to profit or loss						
Remeasurements of post-employment benefit obligations	-292	-	-	-	-3 634	-
Income tax relating to these items	60	-	-	-	749	-
	-232	-	**-**	**-**	**-2 885**	**-**
Other comprehensive income for the period, net of tax	**11 587**	**-1 709**	**11 108**	**-13 423**	**2 337**	**-2 870**
Total comprehensive income for the period	**15 232**	**5 013**	**14 771**	**-8 004**	**7 736**	**3 108**
Profit attributable to:						
Owners of the parent company	3 645	6 722	3 663	5 419	5 399	5 978
Earnings per share attributable to the owners of the parent during the period:						
Owners of the parent company	15 232	5 013	14 771	-8 004	7 736	3 108
Earnings per share attributable to the owners of the parent during the period:						
Basic, EUR	0,15	0,28	0,15	0,23	0,23	0,25
Diluted, EUR	0,15	0,28	0,15	0,23	0,22	0,25

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