

IXONOS PLC INTERIM REPORT 1 JANUARY - 31 MARCH 2008**CONTINUED TURNOVER GROWTH; PROFITABILITY CHALLENGING AS FORESEEN**

- Turnover for the review period was EUR 18.3 million (2007: EUR 13.2 million); turnover growth was 38.1 per cent. Organic turnover growth was 18.9 per cent.
- Operating profit was EUR 0.7 million (2007: EUR 1.0 million), 3.6 per cent of turnover; operating profit growth fell 31.4 per cent.
- Net profit was EUR 0.4 million (2007: EUR 0.7 million), 2.0 per cent of turnover; net profit decreased 44.8 per cent.
- Earnings per share were EUR 0.04 (2007: EUR 0.09).
- Diluted earnings per share were EUR 0.04 (2007: EUR 0.09).
- Turnover of Consulting Services for the review period was EUR 7.5 million (2007: EUR 5.2 million), an increase of 43.4 per cent; operating profit was EUR 0.4 million (2007: EUR 0.7 million), 4.9 per cent of turnover; the operating profit fell 46.4 per cent.
- Turnover of Software Production Services for the review period was EUR 11.2 million (2007: EUR 8.1 million), an increase of 38.5 per cent; operating profit was EUR 0.9 million (2007: EUR 1.2 million), 8.1 per cent of turnover; operating profit fell 26.1 per cent.
- The Group's turnover for the second quarter, as well as for the entire financial period, is anticipated to significantly exceed the corresponding turnover for the previous year.
- The Group's operating profit for the second quarter is expected to fall short of the previous year.
- The company launches an operational rationalization program, aimed at saving approximately EUR 3 million per year as from the fourth quarter of the present financial period.
- As the operating profit percentage is expected to remain at the previous year's level, the operating profit is presumed to exceed that of last year.

Kari Happonen, President and CEO:

Our turnover has grown by more than 40 per cent p.a. for two successive years. Our strong organic growth – more than 22 per cent in 2006, and over 34 per cent last year – has been backed up by carefully selected strategic acquisitions.

Although the growth of our business operations is not petering out, it has decelerated somewhat during the beginning of this year. Also, as the global economy and general economic prospects are becoming clearly feebler, general demand in our industry is likely to slow down during this year.

In order to make our operations more efficient after a strong growth period and several acquisitions, and also to prepare for decelerating growth, we will launch a rationalization program during the second quarter. The program is aimed at rationalizing the Group's administration and support functions, boosting the proportion of chargeable work performed by the company's specialist staff, and increasing the contribution of international offices in proportion to the service production of the entire Group. The program seeks to achieve approximately EUR 3 million in yearly savings, from the fourth quarter of the current financial period.

FUTURE PROSPECTS

Research institutes are increasingly pessimistic about the growth of Finland's ICT service market in the current year, estimating it at 3–4 per cent.

The demand for Ixonos' consulting services and software production is anticipated to grow significantly faster than the market, both during the second quarter of this year and for the entire financial period. Thus the company expects to continue gaining market share.

The Group's turnover for the second quarter, as well as for the entire financial period, is anticipated to significantly exceed the corresponding turnover for the previous year.

Due to rapid growth and to the increase in staff brought about by recent acquisitions, the Group's operating profit for the second quarter is expected to fall short of the previous year's figure.

During the second quarter, the company will launch an operational rationalization program, aimed at saving approximately EUR 3 million per year as from the fourth quarter of the present financial period.

As the operating profit percentage is expected to remain at the previous year's level, the operating profit is presumed to exceed that of last year.

BUSINESS OPERATIONS

Ixonos operates in the ICT service market, offering its customers flexible technology consulting, project management, software development and software maintenance solutions that support their competitiveness and risk management.

The Group's clientele on the international market comprises leading mobile and smartphone manufacturers, mobile network suppliers and telecom carriers. Finnish customers include finance, industry and service sector companies, as well as public administration organizations.

Consulting Services

Ixonos' consulting services encompass technology consulting, user interface and usability design, and project management services.

During the review period, the demand for technology consulting and project management services grew in comparison with the previous year.

Software Production Services

Ixonos' software production services include total responsibility software project deliveries and software maintenance, as well as testing and quality assurance services.

During the review period, turnover as compared to the previous year was boosted especially by project deliveries and by software maintenance.

The software project and testing operations successfully utilized the offering of the Group's lower-cost offices. During the first quarter, more than 120 experts worked in the Tallinn and Kosice offices.

RISK MANAGEMENT AND NEAR-FUTURE UNCERTAINTY FACTORS

The aim of Ixonos Plc's risk management is to ensure undisturbed and continuous business operations and development, support the implementation of the company's operational targets, and increase the company's value. The risk management organization

and process, as well as recognized risks, are presented on the company's website, at http://www.ixonos.com/en/investors/risk_management.

Presently the biggest uncertainty factors relate to the world economy prospects and to growing international competition. Any downswing in the global economy would be likely to affect also the European and Finnish economies, and might lead to companies reducing their investments in information systems development. Still, such a weakening is not considered likely to significantly affect Ixonos' mobile terminal and mobile software product development operations.

Should international - especially Indian and Chinese – competition proliferate faster than anticipated, price competition could tighten, cutting profit margins of Finnish companies. Ixonos has prepared for a more severe price competition by establishing offices in lower-cost areas.

The rapid growth of the company and its project operations has increased the need for working capital. This increase is being managed together with financiers through establishing adequate buffers in order to ensure sufficient funds, and also by facilitating the circulation of working capital.

Ixonos launches a rationalization program during the second quarter. The program seeks to achieve some EUR 3 million in yearly savings as from the third quarter of the current financial period. If the savings from program are delayed, has it an effect to operating profit of 2008 and to the achievement of the profit targets in 2008.

TURNOVER

Consolidated turnover was EUR 18.3 million (2007: EUR 13.2 million), which is 38.1 per cent more than in the previous year. Of the turnover, 39 per cent was accrued by Consulting Services, and 61 per cent by Software Production Services.

TURNOVER BY SEGMENT

EUR 1,000	Jan-Mar 2008	Jan-Mar 2007	Jan-Dec 2007
Consulting Services	7,475	5,211	23,879
Software Production Services	11,242	8,118	35,686
Eliminations	- 449	- 105	- 337
Group total	18,268	13,224	59,228

FINANCIAL RESULT

Consolidated operating profit was EUR 0.7 million (2007: EUR 1.0 million); profit before taxes was EUR 0.5 million (2007: EUR 0.9 million). Profit for the review period was EUR 0.4 million (2007: EUR 0.7 million), which is 2.0 per cent of turnover. Diluted earnings per share were EUR 0.04 (2007: EUR 0.09). Diluted cash flow from business operations was EUR -0.09 per share (2007: EUR 0.24).

OPERATING PROFIT BY SEGMENT

EUR 1,000	Jan-Mar 2008	Jan-Mar 2007	Jan-Dec 2007
Consulting Services	368	687	2 136
Software Production	910	1,232	5,030

Services			
Administration*	- 617	- 956	- 2,487
Group total	661	963	4,679

* The administrative costs for January–March 2007 include EUR 0.55 million in non-recurring expenses for the review period.

RETURN ON CAPITAL INVESTMENT

Consolidated return on equity (ROE) was 6.1 per cent (2007: 26.1); return on investment (ROI) was 5.7 per cent (2007: 24.9).

BALANCE SHEET AND FINANCING

The balance sheet total was EUR 50.0 million (2007: EUR 26.2 million). Shareholders' equity was EUR 21.9 million (2007: EUR 9.6 million). Equity ratio was 43.9 per cent (2007: 36.7). The Group's liquid assets at the end of the review period stood at EUR 0.8 million (2007: EUR 4.5 million).

CASH FLOW

Consolidated cash flow from business operations for the review period was EUR -0.8 million (2007: EUR 1.7 million). The decrease in cash flow from business operations was mainly due to a growth in accounts receivable, in consequence of extended payment terms pertaining to project activities.

PERSONNEL

The number of personnel averaged 923 (2007: 596) during the review period, and was 937 (2007: 613) at the end of the period.

SHARES AND SHARE CAPITAL

Share turnover and price

During the review period, the company's highest share price was EUR 6.15 (2007: EUR 5.70), and the lowest EUR 4.26 (2007: EUR 4.55). The closing price on 31 March 2008 was EUR 4.40 (2007: EUR 5.26). The average price over the review period was EUR 4.83 (2007: EUR 5.06). The number of shares traded during the review period was 1,117,467 (2007: 1,855,792), which corresponds to 13 per cent (2007: 25 per cent) of the total number of shares at the end of the review period. The market value of the share capital, according to the closing price on 31 March 2008, was EUR 39,197,972 (2007: EUR 39,048,662).

Share capital

At the beginning of 2008, the company's registered share capital was EUR 355,485.20; the number of shares was 8,887,130. During the present year, 13,000 shares have been subscribed with option rights of the 2003 stock options plan DII, and 8,500 shares with option rights of the 2006 options plan AI. Ixonos' share capital was EUR 356,345.20 at the end of the review period; the total number of shares was 8,908,630.

Stock options plans 2003 and 2006

Under the 2003 stock options plan, 10,000 options have been released under AI; 10,000 options under AII; 82,500 options under BI; 22,500 options under BII; 100,000 options

under CI; 35,000 options under CII; 127,500 options under DI; and 112,500 options under DII. Under the 2003 options plan, 45,000 shares have been subscribed with options BI; 5,000 shares with options BII; 23,500 shares with options CI; 25,500 shares with options CII; 64,500 shares with options DI; and 15,500 shares with options DII. The maximum number of shares that can be subscribed with outstanding options under options plan 2003 is 321,000, which is equivalent to 4.0 per cent of the company's total shares. The subscription price is EUR 1.88 for AI and AII options, EUR 1.56 for BI and BII options, EUR 3.32 for CI and CII options, and EUR 3.22 for DI and DII options. The subscription period for the 2003 options ends on 31 December 2008.

Under the 2006 stock options plan, 140,000 options have been released under AI; 140,000 options under AII; and 60,000 options under BI. Of the series A options, 15,000 AI options and 15,000 AII options have been returned to the company based on the terms of the options. These options have been converted to series B options in accordance with the option terms, and they have been redistributed. The maximum number of shares that can be subscribed with outstanding options under options plan 2006 is 391,500, which is equivalent to 4.4 per cent of the company's total shares. The subscription period for the 2006 AI options began on 1 October 2007. The subscription period for the AII and BI options begins on 1 October 2008, and for the BII options, on 1 October 2009. The subscription price is EUR 4.13 for AI and AII options, and EUR 5.10 for BI and BII options. The subscription period for the 2006 options ends on 31 December 2011.

Shareholders

There were 2,976 shareholders on 31 March 2008. Private persons owned 57 per cent of the company's shares, while institutions owned 43 per cent. Foreign ownership was 3 per cent of the total number of shares.

Board authorizations

The Annual General Meeting authorized the Board to decide on issuing up to 890,000 shares in one or more issues. The Board may decide to issue either new shares, or existing shares possibly held by the company. The upper limit of the authorization corresponds to approximately 10 per cent of all company shares. The authorization may be used to finance or implement corporate acquisitions or other arrangements, or for other purposes determined by the Board. The authorization entitles the Board to decide on all terms and conditions of the share issue, including the recipients of shares as well as the compensation to be paid. Thus, the authorization also includes the right to directed share issues, i.e. to deviate from the shareholders' pre-emptive right, under conditions defined by law. The authorization is effective until the next Annual General Meeting, although not beyond 30 June 2009.

The Board has not used the above authorization.

ANNUAL GENERAL MEETING DECISIONS

The Annual General Meeting of Ixonos Plc, held on 3 April 2008, adopted the company's financial statements, including the consolidated financial statements, for the financial period 1 January - 31 December 2007, and also granted discharge from liability to the Members of the Board of Directors and to the CEO.

The Annual General Meeting decided to distribute as dividend EUR 0.18 per share. The dividend was paid on 16 April 2008 on the shares that were, on the balance date 8 April 2008, registered on the shareholder list maintained by the Finnish Central Securities Depository Ltd.

The Annual General Meeting confirmed the number of Board members to be six. Members of the Board Eero Hurme, Matti Järvinen, Tero Laaksonen, Matti Makkonen and Esko Siik were re-elected; Markku Toivanen was elected as new member. At its meeting following the Annual General Meeting, the Board of Directors elected Tero Laaksonen Chairman of the Board, and Eero Hurme Deputy Chairman of the Board.

The Annual General Meeting elected Paul Ehrnrooth and Staffan Sevon as shareholders' representatives on the Nomination Committee.

According to the decision of the Annual General Meeting, KHT firm PricewaterhouseCoopers Oy will continue as auditor, with Heikki Lassila, KHT auditor, as principal auditor.

The Annual General Meeting decided to reduce the premium fund, according to the balance sheet of 31 December 2007, with EUR 4,511,774.54. The reduction will be transferred to the invested non-restricted equity fund. Before the premium fund is reduced, a public notice will be issued in accordance with the Limited Liability Companies Act.

The Annual General Meeting authorized the Board to decide on issuing up to 890,000 shares in one or more issues. The Board may decide to issue either new shares, or existing shares possibly held by the company. The upper limit of the authorization corresponds to approximately 10 per cent of all company shares. The authorization may be used to finance or implement corporate acquisitions or other arrangements, or for other purposes determined by the Board. The authorization entitles the Board to decide on all terms and conditions of the share issue, including the recipients of shares as well as the compensation to be paid. Thus, the authorization also includes the right to directed share issues, i.e. to deviate from the shareholders' pre-emptive right, under conditions defined by law. The authorization is effective until the next Annual General Meeting, although not beyond 30 June 2009.

SUMMARY OF OTHER STOCK EXCHANGE RELEASES UNDER CHAPTER 2, SECTION 7 OF THE SECURITIES MARKETS ACT

On 29 January 2008, the company published a release stating that Timo Leinonen, Master of Administrative Sciences, age 37, had been appointed Chief Financial Officer and Vice President of Ixonos.

On 7 February 2008, Ixonos announced that from the first interim report in 2008, the company would report its consolidated business operations as two segments: Consulting Services, and Software Production Services. The new segments are based on the company's service products, and they illustrate more accurately both the character of the company's business operations, and the efforts made to develop them. The rearrangement of segment reporting was related to the ongoing development of the company's organization.

The Financial Statement Bulletin, released on 13 February 2008, stated that judging from Ixonos' order backlogs and tender prospects, the company's turnover, both in the first quarter of 2008 and during the entire financial period, would be significantly higher than for the corresponding periods in 2007. Due to heavy upfront recruitment, the Group's first-quarter operating profit percentage, excluding depreciation of intangible rights of corporate acquisitions, was expected to fall short of the previous year. However, for the entire fiscal year, the operating profit percentage, excluding depreciation of intangible rights of corporate acquisitions, was assumed to be on the level of the previous year. The operating profit was thus expected to be clearly higher than in the previous year.

NEXT REPORTS

The Interim Report for the period 1 January - 30 June 2008 will be published on 13 August 2008.

IXONOS PLC
Board of Directors

FURTHER INFORMATION IS AVAILABLE FROM:

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DISTRIBUTION:

OMX Nordic Exchange Helsinki
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IXONOS GROUP

ABBREVIATED FINANCIAL STATEMENTS 1 JANUARY - 31 MARCH 2008

Accounting principles

The Interim Report has been prepared in accordance with the recognition and valuation principles of the International Financial Reporting Standards (IFRS).

The figures in the income statement and balance sheet have been consolidated. All group companies are included in the consolidated balance sheet. The original Interim Report is in Finnish. The English version is a translation. The figures are unaudited.

CONSOLIDATED PROFIT AND LOSS ACCOUNT, K EUR

	1.1.- 31.3.2008	1.1.- 31.3.2007	Change	1.1. – 31.12.2007
Turnover	18,268	13,224	38.1 %	59,229
Operating costs	- 17,607	- 12,260	43.6 %	- 54,550
OPERATING PROFIT	661	963	- 31.4 %	4,679
Financial income and expenses	- 162	- 52	211.5 %	- 303
Profit before taxes	499	911	- 45.2 %	4,376
Taxes	- 130	- 242	- 46.4 %	- 1,229
NET PROFIT FOR THE PERIOD	369	669	- 44.8 %	3,147

CONSOLIDATED BALANCE SHEET, K EUR

	31.3.2008	31.3.2007	31.12.2007
ASSETS			
FIXED ASSETS			
Goodwill	23,307	11,190	21,067
Intangible assets	6,167	388	6,282
Property, plant and equipment	1,402	421	1,332
Deferred tax claims	73	49	43
Other assets	110	110	110
Receivables	0	8	12
FIXED ASSETS TOTAL	31,058	12,166	28,846
CURRENT ASSETS			
Accounts receivable and other receivables	18,118	9,507	15,411

Financial assets	152	1,317	151
Liquid assets	642	3,181	2,331
CURRENT ASSETS TOTAL	18,912	14,004	17,893
TOTAL ASSETS	49,970	26,170	46,740
SHAREHOLDERS' EQUITY AND LIABILITIES	31.3.2008	31.3.2007	31.12.2007
SHAREHOLDERS' EQUITY			
Share capital	356	297	355
Premium fund	4,588	4,176	4,512
Share issue	0	16	77
Invested non-restricted equity fund	8,869	0	8,869
Retained earnings	7,767	4,445	4,588
Net profit for the period	369	669	3,147
SHAREHOLDERS' EQUITY TOTAL	21,949	9,604	26,135
LIABILITIES			
Long-term liabilities	8,236	4,504	8,681
Current liabilities	19,785	12,062	16,511
TOTAL LIABILITIES	28,021	16,566	25,192
SHAREHOLDERS' EQUITY AND LIABILITIES TOTAL	49,970	26,170	46,740

CHANGES IN EQUITY, K EUR

	Share capital	Premium fund	Share issue	Inv. non-restr. equity fund	Retained earnings	Total
Shareholders' equity 1 Jan 2007	297	4,176	0	0	6,406	10,879
Options expense write-off					44	44
Share issue			16			16
Dividend					- 2,004	- 2,004
Profit for the period					669	669
Shareholders' equity 31 Mar 2007	297	4,176	16	0	5,115	9,604
Shareholders' equity 1 Jan 2008	355	4,512	77	8,869	7,734	21,548
Options expense write-off					33	33
Share issue	1	76	- 77			0
Dividend						0
Profit for the period					369	369
Shareholders' equity 31 Mar 2008	356	4,588	0	8,869	8,136	21,949

SOURCES AND APPLICATION OF FUNDS, GROUP, K EUR

	1.1.-31.3.2008	1.1.-1.3.2007	1.1.-31.12.2007
Cash flow from business operations			
Net profit for the period	369	669	3,147
Adjustments to cash flow from business operations			

Taxes	130	242	1,229
Depreciation and impairment	547	109	1,226
Financial income and expenses	162	52	303
Other adjustments	33	29	105
Income financing before change in net working capital	1,240	1,101	6,010
Change in net working capital	- 1,589	793	- 1,077
Interest received	10	18	68
Interest paid	- 133	-50	- 332
Transfer income from fixed assets	- 19	0	0
Taxes paid	- 320	- 145	- 1,297
Net cash flow from business operations	- 811	1,717	3,371
Cash flow from investments			
Investments in tangible and intangible assets	- 527	- 159	- 1,357
Change in financial assets	- 1	- 622	544
Transfer income from fixed assets	0	0	0
Acquisition of subsidiaries	0	- 231	- 4,136
Net cash flow from investments	- 528	- 1,013	- 4,949
Net cash flow before financing	- 1,339	705	- 1,578
Cash flow from financing activities			
Dividend paid	0	0	- 2,004
Increase of long-term loans			3,800
Repayment of long-term loans	- 350	- 230	- 993
Share issue	0	16	417
Net cash flow from financing activities	- 350	- 213	1,220
Change in funds	- 1,689	491	- 359
Liquid assets at start of period	2,331	2,689	2,689
Liquid assets at end of period	642	3,181	2,331

CONSOLIDATED PROFIT AND LOSS ACCOUNT, QUARTERLY, K EUR

	Q1/2008	Q4/2007	Q3/2007	Q2/2007	Q1/2007
	1.1.-31.3.08	1.10.-31.12.07	1.7.-30.9.07	1.4.-30.6.07	1.1.-31.3.07
Turnover	18,268	18,011	13,868	14,125	13,224
Operating costs	- 17,607	- 16,931	- 12,589	- 12,770	- 12,260
OPERATING PROFIT	661	1,080	1,280	1,356	963
Financing income and expenses	- 162	- 173	- 28	- 50	- 52
Profit before taxes	499	908	1,252	1,305	911
Income taxes	- 130	- 294	- 345	- 348	- 242
PROFIT FOR THE PERIOD	369	614	906	957	669

SEGMENT REPORT

1.1.-31.3.2008 1.1.-31.3.2007 1.1.-

31.12.2007

Turnover by segment			
Consulting Services	7,475	5,211	23,879
Software Production Services	11,242	8,118	35,686
Eliminations	- 499	- 105	- 337
Turnover total	<u>18,268</u>	<u>13,224</u>	<u>59,229</u>
Operating profit by segment			
Consulting Services	368	687	2,136
Software Production Services	910	1,232	5,030
Administration	- 617	- 956	- 2,487
Total operating profit	<u>661</u>	<u>963</u>	<u>4,679</u>
Operating profit, per cent of turnover	3.6	7.3	7.9
Interest and financial income	- 162	- 52	- 303
Profit before taxes	<u>499</u>	<u>911</u>	<u>4,376</u>
Taxes	- 130	- 242	- 1,229
PROFIT FOR THE PERIOD	<u>369</u>	<u>669</u>	<u>3,147</u>

Assets by segment			
Consulting Services	18,066	7,979	15,381
Software Production Services	31,559	14,510	29,683
Other	345	3,681	1,675
Total assets	<u>49,970</u>	<u>26,170</u>	<u>46,740</u>
Liabilities by segment			
Consulting Services	6,645	3,221	5,486
Software Production Services	16,994	8,375	15,899
Other	4,382	4,970	3,807
Total liabilities	<u>28,021</u>	<u>16,566</u>	<u>25,192</u>
Depreciation by segment			
Consulting Services	97	87	394
Software Production Services	421	3	696
Other	28	19	135
Total depreciation	<u>547</u>	<u>109</u>	<u>1,226</u>
Investments per segment			
Consulting Services	67	271	4,807
Software Production Services	441	91	10,758
Administration	20	28	201
Investments total	<u>527</u>	<u>390</u>	<u>15,766</u>

CHANGES IN FIXED ASSETS, K EUR

	Goodwill	Intangible assets	Property, plant and equipment	Other tangible assets	Total
Carrying amount 1 Jan 2007	11,190	450	309	110	12,059
Additions		25	135		159
Additions from corporate acquisitions					
Disposals					
Depreciation during the financial period		- 87	- 22		- 109
Carrying amount 31 Mar 2007	11,190	388	421	110	12,109

Carrying amount 1 Jan 2008	21,067	6,282	1,332	110	28,791
Additions	2,240	306	585		3,131
Additions from corporate acquisitions					
Disposals			- 389		- 389
Depreciation during the financial period		- 420	- 126		- 547
Carrying amount 31 Mar 2008	23,307	6,167	1,402	110	30,986

FINANCIAL RATIOS

	1.1-31.3.2008	1.1.-31.3.2007	1.1.- 31.12.2007
Earnings per share, EUR diluted	0.04	0.09	0.40
Earnings per share, EUR	0.04	0.09	0.41
Equity per share, EUR	2.46	1.26	2.42
Operating cash flow per share, EUR diluted	-0.09	0.24	0.43
Return on investment, per cent	5.7	24.9	19.4
Return on equity, per cent	6.1	26.1	19.4
Operating profit/turnover, per cent	3.6	7.3	7.9
Net gearing	51.2	28.8	33.8

OTHER INFORMATION

	1.1-31.3.2008	1.1.-31.3.2007	1.1.- 31.12.2007
PERSONNEL			
Average number of personnel	923	596	726
Personnel at the end of the period	937	613	874
COMMITMENTS, k EUR			
Collateral for own commitments			
Corporate mortgages	9,800	6,000	9,800
Other collateral	310	146	273
Leasing and other rental commitments			
Falling due within 1 year	3,461	806	3,559
Falling due within 1-5 years	7,522	2,015	7,623
Falling due after 5 years	246	0	616
Total	11,230	2,821	11,798
Nominal value of interest rate swap agreement			
Falling due within 1 year	1,400	857	1,400
Falling due within 1-5 years	2,100	2,143	2,450
Falling due after 5 years	0	0	0
Total	3,500	3,000	3,850
Fair value	-12	4	26

CALCULATION OF FINANCIAL RATIOS

Return on equity (ROE) = 100 x net profit / Shareholders' equity (average)

Return on investment (ROI) =

$100 \times (\text{profit before taxes} + \text{interest} + \text{other financial expenses}) /$
 $\text{Balance sheet total} - \text{non-interest bearing liabilities (average)}$

$\text{Diluted result per share} = \text{Net profit} / \text{Diluted number of shares}$

$\text{Shareholders' equity per share} = \text{Shareholders' equity} / \text{Share-issue adjusted number of shares}$