

## Enfo Oyj financial statements bulletin 1 January – 31 December 2013

### Highlights in the financial statements bulletin

- Turnover in October–December stood at EUR 38.9 million (39.1). Turnover in January–December increased by 4.0% to EUR 150.9 million (145.2).
- Operating profit (EBIT) in October–December amounted to EUR 2.7 million (0.4). Operating profit in January–December increased by 42.0% to EUR 11.2 million (7.9). The January–December operating profit includes EUR 1.3 million in non-recurring business reorganisation costs in Consulting Services in Finland and Sweden.
- Profit before taxes in October–December amounted to EUR 2.2 million (0.0). Profit before taxes in January–December stood at EUR 10.0 million (6.7).
- Earnings per share in October–December were EUR 1.97 (-1.23). In January–December, earnings per share were EUR 10.69 (5.16).
- The twelve-month return on investment was 14.3% (10.6).
- In January–December, Enfo Group employed an average of 784 people (778). At the end of December, the Group employed a total of 767 people (792).
- Business cash flow in January–December stood at EUR 10.9 million (6.3).
- The company estimates that the Group's turnover and operating profit in the first quarter of 2014 will be slightly lower than in the previous year.
- Enfo celebrated 50 years of operations on 12 February 2014 by publishing an electronic history at [www.enfoway.fi](http://www.enfoway.fi).

### Market

The general economic situation remained challenging in 2013. However, the first signs of economic recovery appeared towards the end of the year. Of the company's main market areas, Sweden is showing clearly stronger signs of financial growth than Finland. However, decision-making processes in IT services are still cautious and there is fierce competition over prices.

In 2013, the company estimates that IT service market growth was 1–2% in Finland and Sweden. This year, market growth may be slightly higher than the year before.

### Group structure

Enfo Oyj is the parent company of Enfo Group. Enfo's business operations are divided into two separately reported segments of business – IT Services, and Information Logistics Services.

### Business development

#### *IT Services*

In 2013, Enfo's Outsourcing Services developed positively in Finland and Sweden despite the general uncertainty and fierce competition over prices.

In Finland, Enfo strengthened its market position as a provider of IT services for the energy sector when Kuopion Energia signed an agreement with Enfo, according to which Enfo will produce basic IT services for Kuopion Energia. Through the agreement, three employees responsible for the services were transferred to Enfo as established employees. The agreement covered Data Center, Service Desk and workstation services for Kuopion Energia.

Furthermore, existing customers extended their service agreements in 2013. Are Oy, a Finnish building engineering specialist company, extended its IT service agreement with Enfo by two years. The total value of the agreement is nearly EUR 1.5 million. Enfo also extended its agreement with Lassila & Tikanoja Oyj, a company specialising in environmental management and support services for properties and institutions. In addition, Etteplan Oyj, a company focused on the design of industrial hardware and solutions and services for technical product information, signed a three-year extension with Enfo regarding its IT services in the Nordic countries.

Enfo secured a service contract with Helsinki Region Transport (HSL) in a public IT service tendering process. HSL decided to purchase IT operation and support services, as well as services related to the development of the IT environment, from Enfo, which emerged as the best service provider in terms of the total score achieved in the tendering process. The value of the five-year agreement is almost EUR 3.7 million. Outsourcing Services have also been strongly employed in major projects associated with the activation of VR's IT services. These projects were completed by the end of 2013.

With regard to service development, an extensive ISO 9001 audit was carried out on Enfo Service Desk in Finland. In addition to the Service Desk, it assessed Enfo's quality system, management and sales, customer relationship management and HR management, among other things. No deviations were found in the audit, and the ISO 9001 certification remains in force.

In Sweden, Enfo has continued to strengthen its standardised service production processes in Outsourcing Services. At the Karlskrona service centre, production has been expanded through increased demand for services. Outsourcing Services achieved a significant service agreement when Ambea, one of the leading providers of private care services in Sweden, selected Enfo to produce its IT services. The agreement guarantees the production of basic IT services for the Ambea Group for five years. The start-up of the Ambea services was completed by the end of 2013. In addition, outsourcing agreements have been signed in Sweden with Volvo Finance.

In Industry Verticals, there was demand for diverse information logistics and unified communications solutions. Companies have increased the efficiency of their operations and invested in SaaS videoconferencing solutions. New agreements signed in 2013 included one with Turku Energia Oy on a comprehensive multi-channel fault communication service, including the fault communication system and extensive cloud-based IT support services produced by Enfo's Nordic Data Centers. In addition, Industry Verticals signed an agreement with VR on the delivery of ticket sales machines for railbuses. Furthermore, an agreement was signed with Oy Pohjolan Kaupunkiliikenne AB regarding a recording camera surveillance system for buses. At the end of 2013, the operations of Industry Verticals were merged with Outsourcing Services in Finland. Through this arrangement, application and added value services became a fixed part of the service range of Enfo's Outsourcing Services.

In the Swedish IT market, competition over prices continued to be fierce in Consulting Services, and companies entered their projects in competitive bidding in 2013, which affected the profitability development of Consulting Services. In infrastructure consulting, the price competition can be seen most clearly. In SAP consulting, demand was stable. System integration projects that improve the efficiency of operations and reduce costs showed high demand during the year. Of existing customers, Volvo Car Corporation, Volvo AB and Skandinaviska Enskilda Banken AB, as well as Volvo Finance and Swedish Match, signed consultancy agreements with Enfo. Enfo delivered solutions to Xylem Sverige, a company specialising in hydrotechnology, and AMF Pensionsförsäkring AB, a pension insurance company. With regard to application integration, new agreements were made with Coloplast AB, a provider of healthcare solutions, and the public transport company Västtrafik.

In Business Intelligence solutions, the market has been more stable and demand has been good. Enfo Pointer, specialising in business intelligence solutions, made a significant agreement with the department store and shop chain Coop Norden AB for a big data solution that is one of the first such solutions in Sweden.

Towards the end of the third quarter, Consulting Services carried out operational efficiency measures and restructuring in both Finland and Sweden in order to keep the growth and development of operations stable in spite of price competition in the market. In Finland, consulting professionals were merged into the Outsourcing Services organisation. From now on, consulting will be offered as part of the comprehensive portfolio of Finnish Outsourcing Services, allowing customers to obtain it as part of their IT service orders.

#### *Information Logistics Services*

The development of the operations and services of Information Logistics Services continued in 2013. The launch of outsourcing services for financial administration processes proceeded according to plan, and demand is expected to grow this year. Process consulting for financial administration and direct debit migration showed high demand, and several financial administration survey projects were completed in 2013. In addition, demand for other consulting services offered by Information Logistics Services grew.

Demand for electronic invoicing strengthened, in particular, because of the end of the national direct debit system. The Nordic fitness and well-being chain Elixia signed an agreement on direct debit migration of its Finnish invoicing services and, as a result, Enfo will annually process for Elixia more than 300,000 e-invoices and direct payments.

There was steady demand for sales and purchase invoice services in the energy sector and among debt collection companies, in particular. Enfo signed new agreements with Kruunupyyn Sähkölaitos Oy, Forssan Energia Oy, FC Perintä Oy and FC Rahoitus Oy. In addition, new agreements were made with Kymen Vesi Oy, Hyvinkään Lämpövoima Oy and Salon Seudun Puhelin Oy.

#### **Turnover**

Enfo Group's turnover in October–December decreased by 1.0% to EUR 38.9 million (39.1). Turnover in January–December increased by 4.0% to EUR 150.9 million (145.2). The Group's turnover fell in October–December due to fiercer competition in the Finnish information logistics market. The full-year turnover was increased by the success of the IT Services segment's Outsourcing Services in the main market areas of Finland and Sweden. Growth was decelerated by the strategic reduction in hardware sales in Finland.

#### *Development of turnover by reporting segment*

EUR million	10–12/2013	10–12/2012	1–12/2013	1–12/2012
IT Services	29.5	29.5	113.0	111.8
Information Logistics Services	9.7	10.0	38.9	35.4

The turnover of the IT Services segment increased in October–December by 0.2% to EUR 29.5 million (29.5). In January–December, turnover increased by 1.1% to EUR 113.0 million (111.8). The growth in the turnover of IT Services demonstrates the good demand for Outsourcing Services and the strong progress in Finland and, especially, in Sweden. The growth in turnover was decelerated by poorer demand for Consulting Services in infrastructure consulting in Sweden.

The turnover of Information Logistics Services fell in October–December by 2.6% to EUR 9.7 million (10.0), and the full-year turnover increased by 9.6% to EUR 38.9 million (35.4). The decrease in the turnover of

Information Logistics Services was affected by fiercer competition on the market. The growth in the full-year turnover was caused by automatic meter management (AMM) projects.

### Profitability

Enfo Group's operating profit increased in October–December by 503.1% and stood at EUR 2.7 million, representing 6.9% of turnover (EUR 0.4 million and 1.1%). The Group's operating profit in January–December was EUR 11.2 million (7.9), comprising 7.5% of turnover (5.5%). The Group's January–December operating profit includes EUR 1.3 million in non-recurring business reorganisation costs in Consulting Services in Finland and Sweden. The growth in the Group's profitability was affected by the positive development of Outsourcing Services, particularly in Sweden, together with internal efficiency measures in Swedish Consulting Services.

The Group's profit before taxes in October–December stood at EUR 2.2 million (-0.0), comprising 5.7% of turnover (-0.1%). Profit before taxes in January–December stood at EUR 10.0 million, comprising 8.6% of turnover (EUR 6.7 million and 4.6%). The Group's net financing costs in October–December were EUR 0.5 million (0.5), and EUR 1.3 million (1.2) in January–December. The result in October–December was EUR 1.4 million or 3.4% of turnover (EUR -0.6 million and -1.6%). The result in January–December was EUR 7.6 million (4.4), comprising 5.0% of turnover (3.0%). Earnings per share in October–December were EUR 1.97 (-1.23). In January–December, earnings per share were EUR 10.69 (5.16).

#### *Development of operating profit by reporting segment*

EUR million	10–12/2013	10–12/2012	1–12/2013	1–12/2012
IT Services	1.9	-0.9	7.0	3.2
Information Logistics Services	0.8	1.3	4.3	4.7

The growth in the operating profit of IT Services shows the positive development of Outsourcing Services in Finland and Sweden. The growth was hampered by poorer demand for Consulting Services in infrastructure consulting in Sweden and slower demand for solutions offered by Industry Verticals in Finland.

The decrease in the operating profit of Information Logistics Services shows the tighter information logistics market and increased price competition.

### Financing and investments

Enfo's net investments stood at EUR 1.2 million (1.2) in October–December, and EUR 5.1 million (3.8) in January–December. Investments were mainly allocated to data centre hardware acquired through financial leasing agreements.

The company's equity ratio was 46.6% (42.7) at the end of the period. Interest-bearing net liabilities at the end of December amounted to EUR 28.4 million (31.1) and net gearing was 54.8% (64.6).

### Personnel

In January–December, Enfo Group employed an average of 784 people (778). At the end of December, the Group employed a total of 767 people (792).

Enfo's IT Services employed an average of 677 people (679) in January–December, while Information Logistics Services employed an average of 84 people (74). Of Enfo's personnel, 349 (332) were employed in Finland and 435 (446) in Sweden during the review period.

### **Board of Directors and management**

The Chairman of the Board of Directors of Enfo Oyj is Tapio Hakakari, managing director of Webstor Oy. The other members of the Board of Directors are Hannu Isotalo, chairman of the Board of Directors of Lujatalo Oy; Ossi Saksman, chairman of the Board of Directors of Osuuskunta KPY; Mammu Kaario, investment director at Korona Invest Oy; Timo Kärkkäinen, senior portfolio manager of Ilmarinen Mutual Pension Insurance Company; and Soili Mäkinen, CIO at Cargotec Corporation.

In 2013, Enfo Group's management team members were CEO Arto Herranen, CFO Tero Kosunen (finance, communications and IT), Senior Vice President Maria Lundell (HR), Executive Vice President Nina Annila (Industry Verticals), Executive Vice President Osmo Wilska (Outsourcing Services), Managing Director Tero Saksman (Enfo Zender), Executive Vice President Lars Aabol (Consulting Services), Managing Director Fredrik Bergman (Enfo Zystems), Managing Director Peter Lörincz (Enfo Zipper) until 9 September 2013, Business Unit Director Johan Wilhelmsson (Outsourcing Sweden) until 31 December 2013, and Marketing Director Adam Ritzén.

### **Shares**

On 31 December 2013, Enfo Oyj had a total of 590,833 shares. At the end of the period, the company had a total of 107 shareholders. The company has one series of shares. Enfo owned 809 of its treasury shares at the end of December 2013.

On the basis of an authorisation granted by the Annual General Meeting of 21 March 2013, Enfo Oyj's Board of Directors decided to issue 1,713 new shares at a subscription price of EUR 79.90 per share. In relation to the share bonus system adopted at the end of 2013, the share issue was directed at six of the Group's key employees. The share subscription period was 12–20 December 2013.

At the end of 2013, the ten largest shareholders in the company were: Osuuskunta KPY, Ilmarinen Mutual Pension Insurance Company, Enfo Oyj's Personnel Fund HR, Einari Vidgrén Oy, Keski-suomalainen Oyj, Pohjois-Savon Osuuspankki, Hannu Isotalo Oy, Savon Voima Oyj, Kallax Oy and Arto Herranen. Osuuskunta KPY's share of ownership is 85.8%.

### **Events after the end of the financial period**

Enfo celebrated 50 years of operations on 12 February 2014 by publishing an electronic history at [www.enfoway.fi](http://www.enfoway.fi).

On 14 February 2014, Enfo was selected as one of the best workplaces in Finland in the survey organised by the Great Place to Work Institute Finland. Enfo placed 15th on the list.

### **Forecast for likely future development**

The company estimates that the Group's turnover and operating profit in the first quarter of 2014 will be slightly lower than in the previous year.

### **Risks and uncertainties**

Short-term risks and uncertainties are associated with maintaining competitive prices and the demand for consulting services in the highly competitive IT services market.

### **Distribution of profit**



1964 - 2014 > TO BE CONTINUED

On 31 December 2013, the parent company's distributable funds totalled EUR 30,561,552.84. The company's Board of Directors will propose to the Annual General Meeting that a dividend of EUR 5.40 per share be paid for the 2013 financial period. The dividend will be paid to shareholders who are recorded in the company's list of shareholders maintained by Euroclear Finland Oy on the record date for the dividend payment, 24 March 2014. The dividend will be paid on 31 May 2014.

**Timetable for financial reporting in 2014**

The 2013 financial statements and annual report will be published on the Enfo Oyj website on 26 February 2014 at 12 noon. Enfo Oyj's Annual General Meeting will be held on 19 March 2014.

The 2014 Q1 interim report will be published on 30 April 2013, the Q2 interim report on 21 August 2014 and the Q3 interim report on 30 October 2014.

**Tables**

This financial statements bulletin has been prepared in accordance with the recognition and measurement principles of the International Financial Reporting Standards (IFRS) and the accounting principles published in the 2013 financial statements. The figures in the tables have been rounded to the nearest million euros and may not add up to exact totals. The figures presented in the tables are unaudited.

<b>Consolidated income statement</b>				
EUR million	10–12/13	10–12/12	1–12/13	1–12/12
<b>Turnover</b>	38.9	39.1	150.9	145.2
Other operating income	0.0	0.1	0.0	0.2
Materials and services	-13.9	-14.6	-52.7	-49.2
Employee benefit expenses	-16.0	-18.0	-65.0	-65.9
Depreciation and amortisation	-1.0	-1.2	-4.1	-4.6
Other operating expenses	-5.3	-5.0	-18.0	-17.8
<b>Operating profit</b>	2.7	0.4	11.2	7.9
Financial income	0.1	0.2	0.7	0.8
Finance costs	-0.6	-0.7	-2.0	-2.0
<b>Profit before taxes</b>	2.2	0.0	10.0	6.7
Income tax	-0.9	-0.6	-2.4	-2.3
<b>Profit for the period</b>	1.4	-0.6	7.6	4.4
Attributable to				
Equity holders of the parent company	1.2	-0.7	6.2	3.0
Non-controlling interests	0.2	0.1	1.3	1.4
Earnings per share, EUR	1.97	-1.23	10.69	5.16

<b>Statement of comprehensive income</b>		
EUR million	1–12/13	1–12/12
<b>Profit for the period</b>	7.6	4.4
Proceeds from sale of available-for-sale financial assets	0.0	0.0
Exchange rate differences caused by net investments in a foreign subsidiary	-0.6	0.6
Net investment hedging	0.0	0.0
Other translation differences	-0.4	
Cash flow hedging	0.2	-0.5
Adjustments from previous periods in equity		-0.5
Taxes associated with other comprehensive income items	-0.1	0.1
<b>Other comprehensive income for the period</b>	6.8	4.2
Attributable to		
Equity holders of the parent company	5.5	2.8
Equity holders without control	1.3	1.4

<b>Consolidated statement of financial position</b>		
EUR million	31 December 2013	31 December 2012
<b>Assets</b>		
<b>Non-current assets</b>		
Tangible assets	5.3	4.9
Goodwill	63.6	65.2
Other intangible assets	4.1	3.7
Available-for-sale investments	0.1	0.1
Receivables	0.1	0.1
Deferred tax assets	0.6	0.5
<b>Total non-current assets</b>	<b>73.8</b>	<b>74.4</b>

<b>Current assets</b>		
Inventories	0.3	0.5
Trade receivables	28.1	30.7
Other receivables	2.6	2.6
Tax assets based on the period's taxable income	2.7	1.9
Available-for-sale investments	0.0	0.0
Cash and cash equivalents	4.2	3.5
<b>Total current assets</b>	<b>37.9</b>	<b>39.2</b>
<b>Total assets</b>	<b>111.7</b>	<b>113.6</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
Share capital	0.3	0.3
Share premium account	13.3	13.3
Other reserves	1.8	1.5
Retained earnings	35.1	31.7
<b>Equity attributable to equity holders of the parent company, total</b>	<b>50.5</b>	<b>46.7</b>
<b>Non-controlling interests</b>	<b>1.3</b>	<b>1.4</b>
<b>Total equity</b>	<b>51.7</b>	<b>48.1</b>
<b>Non-current liabilities</b>		
Interest-bearing liabilities	18.8	23.8
Other liabilities	0.5	2.5
<b>Non-current liabilities, total</b>	<b>19.7</b>	<b>26.4</b>
<b>Current liabilities</b>		
Interest-bearing liabilities	13.8	10.7
Trade payables	7.9	8.5
Other liabilities	17.3	19.9
<b>Current liabilities, total</b>	<b>40.3</b>	<b>39.2</b>
<b>Total liabilities</b>	<b>60.0</b>	<b>65.5</b>
<b>Total equity and liabilities</b>	<b>111.7</b>	<b>113.6</b>



<b>Condensed statement of cash flows</b>	1-12/13	1-12/12
EUR million		
<b>Cash flow from operating activities</b>		
Profit for the period	7.6	4.4
Adjustments to the profit for the period	7.4	8.5
Change in working capital	2.0	0.8
Interest paid and received	-1.1	-1.7
Taxes paid	-5.0	-5.6
<b>Cash flow from operating activities</b>	<b>10.9</b>	<b>6.3</b>

<b>Cash flow from investment activities</b>		
Investments in tangible and intangible assets	-1.4	-1.5
<b>Cash flow from investment activities</b>	<b>-1.4</b>	<b>-1.5</b>
<b>Cash flow from financing</b>		
Changes in loans	-2.5	-2.7
Changes in equity	-3.9	-2.9
Repayment of financial leasing liabilities	-2.4	-1.9
<b>Cash flow from financing</b>	<b>-8.8</b>	<b>-7.5</b>
<b>Changes in cash and cash equivalents</b>	<b>0.7</b>	<b>-2.6</b>
Impact of exchange rate changes in cash and cash equivalents	0.0	0.1
Cash and cash equivalents at the beginning of the period	3.5	6.0
Cash and cash equivalents at the end of the period	4.2	3.5

<b>Key figures</b>	1-12/13	1-12/12
Turnover (EUR million)	150.9	145.2
Operating profit (EUR million)	11.2	7.9
% of turnover	7.5	5.5
Profit before taxes (EUR million)	10.0	6.7
% of turnover	6.6	4.6
Profit for the period (EUR million)	7.6	4.4
% of turnover	5.0	3.0
Earnings per share, EUR	10.69	5.16
Return on investment, %	14.3	10.6
Return on equity, %	15.2	9.3
Equity ratio, %	46.6	42.7
Net gearing, %	54.8	64.6
Interest-bearing net debt (EUR million)	28.4	31.1
Equity/share, EUR	86.5	79.9
Average number of employees	784	778
Number of shares	590,833	589,120

	Share capital	Share premium account	Treasury shares	Translation differences	Fair value reserve	Retained earnings	Total equity	Non-controlling interests	Total equity
<b>Consolidated statement of changes in equity</b>									
<b>Equity on 1 Jan. 2012</b>	0.3	13.3	-0.1	2.1	1.8	28.2	45.7	0.4	46.2
<b>Comprehensive income</b>									
Other comprehensive income items									
Profit/loss for the period						3.0	3.0	1.4	4.4
Exchange rate differences caused by net investments in foreign subsidiaries				0.6			0.6		0.6
Other translation differences				0.0			0.0		0.1
Cash flow hedging					-0.5		-0.5		-0.5
Adjustments from previous periods in equity						-0.6	-0.6		-0.6
Taxes associated with other comprehensive income items					0.1		0.1		0.1
Other comprehensive income items for the period after taxes				0.7	-0.4	2.4	2.7	1.4	4.2
<b>Business operations with owners</b>									
Distributed dividends						-2.1	-2.1	-0.5	-2.6
Acquisition of treasury shares			-0.3				-0.3		-0.3
Redemption obligation						0.1	0.1		0.1
Total			-0.3			-1.9	-2.3	-0.5	-2.8
Differences caused by the conversion of the financial statements				0.9	0.0	-0.3	-0.6		-0.6
<b>Equity on 31 Dec. 2012</b>	0.3	13.3	-0.4	3.7	1.5	28.4	46.7	1.4	48.1

	Share capital	Share premium account	Treasury shares	Translation differences	Fair value reserve	Retained earnings	Total equity	Non-controlling interests	Total equity
<b>Consolidated statement of changes in equity</b>									
<b>Equity on 1 Jan. 2013</b>	0.3	13.3	-0.4	3.7	1.5	28.4	46.7	1.4	48.1
<b>Comprehensive income</b>									
Other comprehensive income items									
Profit/loss for the period						6.2	6.2	1.3	7.6
Exchange rate differences caused by net investments in foreign subsidiaries				-0.6			-0.6		-0.6
Other translation differences				-0.3			-0.3	-0.1	-0.4
Cash flow hedging					0.2		0.2		0.2
Taxes associated with other comprehensive income items					-0.1		-0.1		-0.1
Other comprehensive income items for the period after taxes				-0.9	0.1	6.2	5.6	1.2	-0.8
<b>Business operations with owners</b>									
Distributed dividends						-3.0	-3.0	-1.4	-4.3
Acquisition of treasury shares			-0.1				-0.1		-0.1
Share issue					0.1		0.1		0.1
Sale of treasury shares			0.4				0.4		0.4
Redemption obligation						0.7	0.7		0.7
Total			0.3		0.1	-2.3	-1.8	-1.4	-3.2
<b>Equity on 31 Dec. 2013</b>	0.3	13.3	-0.1	2.8	1.7	32.3	50.5	1.3	51.7

<b>Turnover by business segment</b>	10–12/13	10–12/12	1–12/13	1–12/12
EUR million				
IT Services	29.5	29.5	113.0	111.8
Information Logistics Services	9.7	10.0	38.9	35.4
Eliminations and others	-0.3	-0.4	-1.0	-1.9
Group total	38.9	39.1	150.9	145.2

<b>Operating profit by business segment</b>	10–12/13	10–12/12	1–12/13	1–12/12
EUR million				
IT Services	1.9	-0.9	7.0	3.2
Information Logistics Services	0.8	1.3	4.3	4.7
Group items and others	0.0	0.0	0.0	0.0
Group total	2.7	0.4	11.2	7.9

<b>Changes in tangible fixed assets</b>	1–12/13	1–12/12
EUR million		
Carrying amount at the beginning of the period	4.9	5.2
Increases	3.5	2.9
Decreases	-0.5	-1.0
Depreciation and amortisation	-2.5	-2.3
Exchange rate differences	-0.1	0.0
Carrying amount at the end of the period	5.3	4.9

<b>Commitments and contingencies</b>	30 Dec. 2013	30 Dec. 2012
EUR million		
Liabilities with business mortgage or pledge as security		
Loans from financial institutions	27.0	30.1
Pension loans		
Business mortgage	11.4	11.4
Subsidiary shares	16.4	16.4
<i>Derivative contracts</i>		
Interest swaps		
Current value	-0.3	-0.5
Rated value SEK (SEK 65,371,600)	7.4	10.7
Rated value EUR	7.7	8.6
<i>Other liabilities</i>		
Leasing liabilities	7.2	6.1
Other rental liabilities	10.2	8.3
Other contingent liabilities	0.1	0.1
Total other liabilities	17.5	14.5



1964 - 2014 > TO BE CONTINUED

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Enfo is a Nordic IT service company which offers IT outsourcing, business process outsourcing and IT consulting services for our customers in Finland, Sweden, Norway and Denmark so that our customers can focus on their key operations. With 50 years of experience developing proven IT solutions and concepts, along with the deep expertise of our nearly 800 top IT consultants, we make business processes simpler, smoother and smarter. Enfo's annual turnover is EUR 150 million. For further information about Enfo, please visit [www.enfo.fi](http://www.enfo.fi) and [www.enfo.se](http://www.enfo.se).

**Distribution:** main media and [www.enfo.fi](http://www.enfo.fi)

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