

Order intake

Wärtsilä's third quarter order intake was stable at EUR 1,372 million (1,354). The third quarter book-to-bill ratio was 1.03 (1.15).

Order intake for the Services business increased by 17% to EUR 699 million (598) in the third quarter of 2018. During the quarter, Wärtsilä signed a 10-year asset management agreement for a power station in Papua New Guinea, as well as a 10-year maintenance and operational advisory agreement with Hawaiian Electric Co. In the marine markets, Wärtsilä extended its service agreement with Royal Caribbean to the year 2028. Orders received in the third quarter also included several environmental retrofit projects.

Third quarter order intake for Energy Solutions declined by 65% to EUR 148 million (418). While the pipeline remains healthy, postponed investment decisions for certain projects affected ordering activity in the quarter. The most active markets were Asia and Africa, where orders received included one for a 38 MW dual-fuel equipment supply to Equatorial Guinea.

Marine Solutions' third quarter order intake totalled EUR 525 million (339), an increase of 55% compared to the corresponding period last year. Among the orders received were a considerable number of exhaust gas cleaning system orders for newbuilds. Ordering activity was particularly strong in the cruise and ferry segment, which represented 30% of the third quarter order intake. The conventional merchant segment's share was 22%, while the gas carrier segment accounted for 10%. Navy represented 16%, special vessels 7%, and offshore 5% of the total. Other orders accounted for 10%.

The total order intake for the review period January-September 2018 increased by 7% to EUR 4,433 million (4,130). The book-to-bill ratio for the review period was 1.22 (1.19). Services' order intake amounted to EUR 2,221 million (1,974), an increase of 12%. Energy Solutions' order intake decreased by 22% to EUR 921 million (1,184). Marine Solutions' order intake increased by 33% to EUR 1,291 million (972).

Order intake by business

MEUR	7-9/2018	Restated 7-9/2017	Change	1-9/2018	Restated 1-9/2017	Change	Restated 2017
Services	699	598	17%	2 221	1 974	12%	2 670
Energy Solutions	148	418	-65%	921	1 184	-22%	1 685
Marine Solutions	525	339	55%	1 291	972	33%	1 288
Order intake, total	1 372	1 354	1%	4 433	4 130	7%	5 644

Due to the internal reorganisation of service activities, EUR 48 million was transferred from Marine Solutions to Services in the figures for the third quarter of 2017 and EUR 190 million for the full year.

Order intake Energy Solutions

MW	7-9/2018	7-9/2017	Change	1-9/2018	1-9/2017	Change	2017
Oil	21	757	-97%	699	1 445	-52%	1 838
Gas	212	284	-26%	1 127	1 411	-20%	1 938
Renewables	-	-	-	42	-	100%	-
Order intake, total	232	1 041	-78%	1 868	2 856	-35%	3 775

Order intake in joint ventures

Order intake in the Wärtsilä Hyundai Engine Company Ltd joint venture company in South Korea, and in the Wärtsilä Qiyao Diesel Company Ltd, CSSC Wärtsilä Engine Company Ltd. and CSSC Wärtsilä Electrical & Automation Company Ltd. joint venture companies in China totalled EUR 141 million (56) during the review period January-September 2018. The results of these companies are reported as a share of the result of associates and joint ventures.