Calculations of financial ratios

**Return on investment (ROI)**
Profit before taxes + interest and other financial expenses  
Total equity and liabilities – non-interest-bearing liabilities – provisions, average over the financial period  \[ \times 100 \]

**Return on equity (ROE)**
Profit for the financial period  
Equity, average over the financial period  \[ \times 100 \]

**Gross capital expenditure**
Investments in securities and acquisitions + investments in intangible assets and property, plant and equipment

**Net interest-bearing debt**
Total of non-current and current interest-bearing debt + total of non-current and current lease liabilities – interest-bearing receivables – cash and cash equivalents

**Interest coverage**
Profit before taxes + depreciation, amortisation and impairment + interest and other financial expenses  
Interest and other financial expenses

**Solvency ratio**
Equity  
Total equity and liabilities – advances received  \[ \times 100 \]

**Gearing**
Interest-bearing liabilities – cash and cash equivalents  
Equity

**Earnings per share (EPS), basic and diluted**
Profit for the financial period attributable to equity holders of the parent company  
Adjusted number of shares, average over the financial period

**Equity per share**
Equity attributable to equity holders of the parent company  
Adjusted number of shares at the end of the financial period

**Dividend per share**
Dividends paid for the financial period  
Adjusted number of shares at the end of the financial period

**Dividend per earnings**
Dividend per share  
Earnings per share (EPS), basic and diluted  \[ \times 100 \]

**Effective dividend yield**
Dividend per share  \[ \times 100 \]
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<table>
<thead>
<tr>
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<tbody>
<tr>
<td><strong>Price/earnings (P/E)</strong></td>
<td>Adjusted share price at the end of the financial period</td>
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<tr>
<td><strong>Earnings per share (EPS), basic and diluted</strong></td>
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<tr>
<td><strong>Price/carrying amount per share (P/BV)</strong></td>
<td>Adjusted share price at the end of the financial period</td>
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<td><strong>Equity per share</strong></td>
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<td><strong>Working capital (WCAP)</strong></td>
<td>(Inventories + trade receivables + current tax receivables + other non-interest-bearing receivables) – (trade payables + advances received + pension obligations + provisions + current tax liabilities + other non-interest-bearing liabilities – dividend payable)</td>
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Order book
The presentation in value of orders that are placed by customers but not yet delivered. For service agreements, only the expected net sales for the next 24 months are included in the order book.

Order intake
Total amount of orders received during the financial period to be delivered either during the current financial period or thereafter.

Operating result
Net sales + other operating income – expenses – depreciation, amortisation and impairment +/– share of result of associates and joint ventures

Comparable adjusted EBITA
Operating result – items affecting comparability – purchase price allocation amortisation

Comparable operating result
Operating result – items affecting comparability

Items affecting comparability
Certain income and expenses are presented as items affecting comparability when they have significant impact on the consolidated statement of income. Items affecting comparability consist of income and expenses, which result from restructuring activities aiming to adjust the capacity of Wärtsilä’s operations. They may also include other income and expenses incurred outside Wärtsilä’s normal course of business, such as impairment charges, acquisition related costs, settlements recorded as a result of legal proceedings with third parties or unforeseen obligations from earlier discontinued businesses.