



Half-Year Financial Report

1.8.2018–31.1.2019

Unofficial Summary

Viafin Service Plc

Trusted partner in maintenance

Viafin Service Plc's profitability improved compared to the reference period despite a decrease in revenue

Viafin Service Plc

Company release 12.3.2019 9.00 AM

Numbers for the reporting period (1.8.2018-31.1.2019) are unaudited.

August 2018 – January 2019 in brief:

Viafin Service, as in its current form, does not have direct comparable numbers for the first six months, since Viafin Service Group in its current form didn't have actual business activity in the financial year 14.7.2017-31.7.2018. Therefore, Viafin Process Piping Group's numbers from the financial year 14.7.2017-31.7.2018 are used as comparative numbers, in a similar manner to the company's IPO prospectus dated 26.10.2018.

- Operating revenue was 11,0 MEUR (13,9)
- Adjusted operating income excluding one-time items was 884 TEUR (771)
- Adjusted operating profit excluding one-time items and depreciation in goodwill (EBITA) increased to 722 TEUR (623) thus being 6,5 percent from operating revenue
- Adjusted net profit excluding one-time items and depreciation in goodwill was 579 TEUR (573)
- Average number of employees during the period was 182 (179)
- Viafin Service listed to the First North Finland marketplace in November 2018
- Number of outstanding shares at the end of the period (31.1.2019) was 3 628 795.

Key figures

(1 000 euros)	Viafin Service 8/2018-1/2019 6 months	Viafin Process Piping 8/2017-1/2018 ¹⁾ 6 months	Viafin Process Piping 8/2017—7/2018 ²⁾ 12 months
Revenue	11 033	13 895	27 673
Earnings before interest, taxes, depreciation and amortization (EBITDA)	860	771	1 872
% from revenue	7,8 %	5,6 %	6,8 %
Adjusted EBITDA	884	771	1 872
% from revenue	8,0 %	5,6 %	6,8 %

Operating profit (EBIT) excluding depreciation in goodwill	698	623	1 567
% from revenue	6,3 %	4,5 %	5,7 %
Adjusted operating profit (EBIT) excluding depreciation in goodwill	722	623	1 567
% from revenue	6,5 %	4,5 %	5,7 %
Operating profit (EBIT)	370	623	1 567
% from revenue	3,4 %	4,5 %	5,7 %
Adjusted operating profit (adjusted EBIT)	394	944	1 567
% from revenue	3,6 %	6,9 %	5,7 %
Net profit	-790	573	1 201
Net profit excluding depreciation in goodwill	-463	573	1 201
Adjusted net profit excluding depreciation in goodwill	579	573	1 201
Equity ratio %	80,3 %	13,2 %	21,3 %
Earnings per share (EPS), eur	-0,22		
Adjusted earnings per share (EPS), eur	0,07		
Total assets	21 365	5 469	7 905

Viafin Service Group didn't have actual business activity in the financial year 14.7.2017-31.7.2018. Therefore, Viafin Process Piping Group's numbers from the financial year 14.7.2017-31.7.2018 are used as comparative numbers, in a similar manner to the company's IPO prospectus dated 26.10.2018.

- 1) The unaudited Viafin Process Piping Group's numbers for the period of 1.8.2017—31.1.2018 are not directly comparable to the unaudited numbers of Viafin Service Group for the period of 1.8.2018—31.1.2019.
- 2) The audited Viafin Process Piping Group's numbers for the period of 1.8.2017—31.7.2018 are not directly comparable to the unaudited numbers of Viafin Service Group for the period of 1.8.2018—31.1.2019.

Acquisitions:

On 17.1.2019 Viafin Service Plc announced the acquisition of the majority of Gasum Tekniikka Ltd's shares. The seller in the acquisition was Gasum Ltd. The acquisition came into effect on 28.2.2019. Gasum Ltd continues as the company's largest client after the acquisition. No acquisitions took place during the reference period.

Personnel and management:

The amount of personnel in Viafin Service increased by three during the period, thus averaging 182 people. The entirety of the personnel operated in Finland. The executive team consisted of CEO Marko Sipola (interim CEO as of 1.3.2019), Deputy CEO Tuomas Tuomela, Pekka Luhtala,

Heikki Hirsimäki and CFO Patrik Hämälä. Viafin Service's executive board consists of chairman Heikki Pesu, Marko Sipola, Jouko Ketola, Tapani Potka and Sixten Hjort.

Shares and shareholders:

The number of Viafin Service Plc's outstanding shares at the end of period was 3 628 795. The table below presents the list of ten largest shareholders in 31.1.2019 and changes in ownership during the reference period.

	Shareholders	Number of shares	% of shares	Changes within the reference period, pcs
1	Viafin Oy	2 103 562	57,97 %	0
2	Suomen Teollisuussijoitus Oy	285 714	7,87 %	0
3	Keskinäinen työeläkevakuutusyhtiö Varma	120 000	3,31 %	0
4	Keskinäinen Eläkevakuutusyhtiö Ilmarinen	114 286	3,15 %	0
5	VPP Management Oy Dividend House Nordic Small Cap	108 988	3,00 %	0
6	Sijoitusrahasto	85 000	2,34 %	0
7	Eläkevakuutusyhtiö Veritas	66 032	1,82 %	0
8	Fim Fenno Sijoitusrahasto	41 270	1,14 %	0
9	Eira Capital Oy	38 405	1,06 %	-2 865
10	Sijoitusrahasto Säästöpankki Pienyhtiöt	28 889	0,80 %	0
	10 largest shareholders total	2 992 146	82,46 %	-2 865
	All shares in total	3 628 795	100,00 %	



More information:

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Viafin Service Plc in brief:

Viafin Service Plc is a Finnish company specialized in industrial maintenance services which installs, services, repairs and maintains industrial piping and equipment. Viafin Service Plc's shares are listed on the First North Finland marketplace which is maintained by Nasdaq Helsinki, with the trading symbol VIAFIN.

www.viafinservice.fi