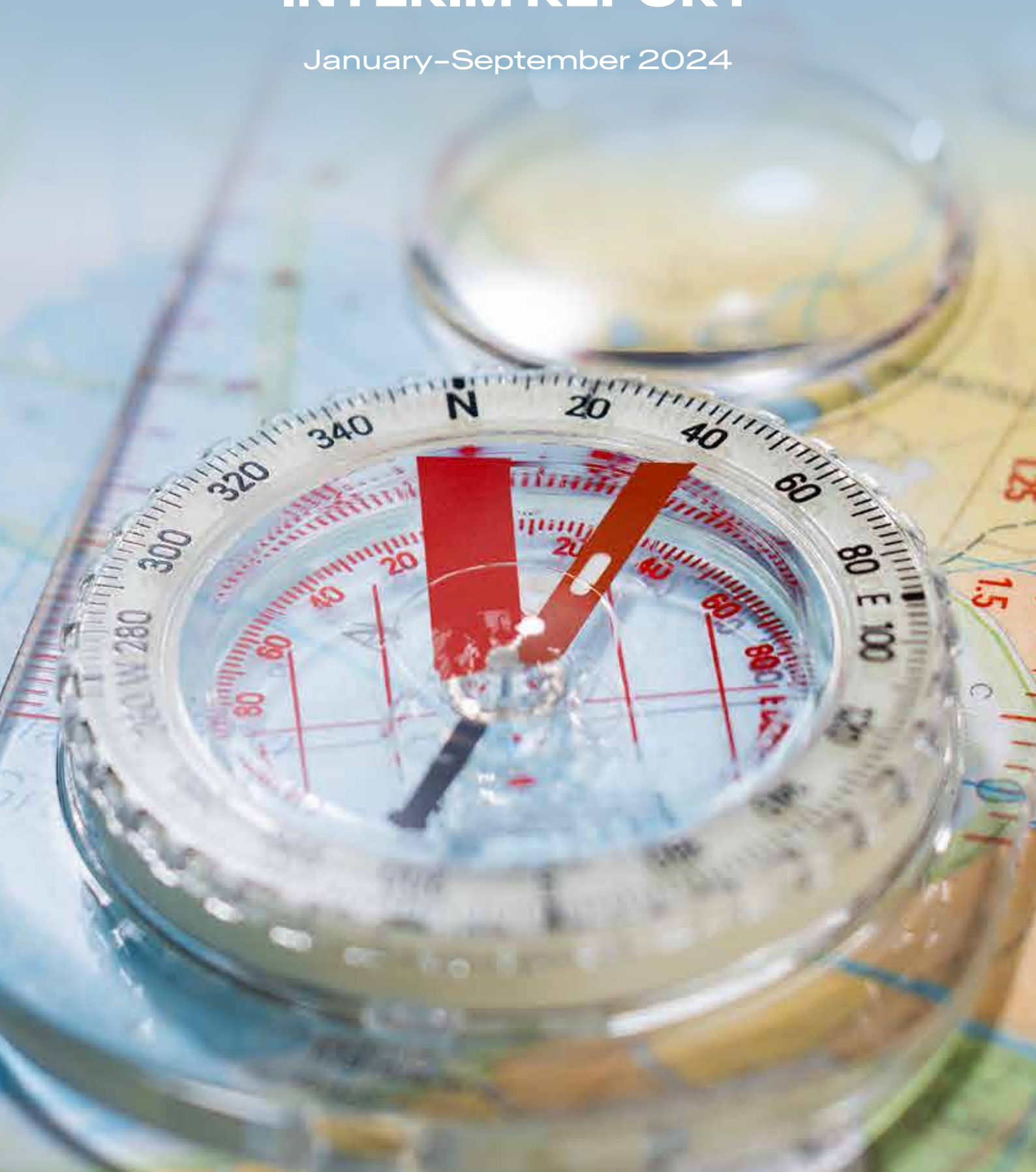


VERKKOKAUPPA.COM OYJ INTERIM REPORT

January–September 2024



**INTERIM REPORT for 1 January–30 September 2024****Challenging operating environment and active inventory measures weighed down third quarter profitability**

Verkkokauppa.com Oyj

INTERIM REPORT

24 October 2024, 8:00 a.m. EEST

Unless otherwise stated, the comparison figures in brackets refer to the corresponding period in the previous year (reference period). Figures are unaudited.

July–September 2024 in brief

- Revenue declined by 2.8 percent and was EUR 114.2 million (117.4)
- Gross profit was EUR 16.6 million (18.7) or 14.5 percent of the revenue (15.9%).
- Operating result (EBIT) was EUR 0.1 million (2.1) or 0.1 percent of revenue (1.8%)
- Comparable operating result (comparable EBIT) was EUR -0.7 million (2.2) or -0.7 percent of revenue (1.9%)
- Items affecting comparability were EUR 0.8 million (-0.1) mainly relating to the release of the deferred purchase price of e-ville acquisition
- Net result was EUR -0.3 million (1.1)
- Earnings per share were EUR -0.01 (0.03)
- Investments were EUR 0.4 million (0.4)
- Operating cash flow was EUR 2.6 million (3.0)

January–September 2024 in brief

- Revenue declined by 7.0 percent and was EUR 327.7 million (352.2)
- Gross profit was EUR 52.5 million (57.8) or 16.0 percent of the revenue (16.4%)
- Operating result (EBIT) was EUR -2.3 million (2.9) or -0.7 percent of revenue (0.8%)
- Comparable operating result (comparable EBIT) was EUR -1.9 million (4.6) or -0.6 percent of revenue (1.3%)
- Items affecting comparability were EUR -0.4 million (-1.6) mainly relating to the release of the deferred purchase price of e-ville acquisition and an administrative fine from the Office of the Data Protection Ombudsman
- Net result was EUR -3.4 million (0.9)
- Earnings per share were EUR -0.07 (0.02)
- Investments were EUR 1.4 million (2.2)
- Operating cash flow was EUR -8.2 million (2.5)

KEY RATIOS	7–9/2024	7–9/2023	Change	1–9/2024	1–9/2023	Change	1–12/2023
Eur million							
Revenue	114.2	117.4	-2.8 %	327.7	352.2	-7.0 %	502.9
Gross profit	16.6	18.7	-2.2 MEUR	52.5	57.8	-5.3 MEUR	80.9
Gross margin, %	14.5%	15.9%	-1.4 pp	16.0%	16.4%	-0.4 pp	16.1%
EBITDA	1.8	3.7	-1.9 MEUR	2.9	7.6	-4.7 MEUR	11.1
EBITDA, %	1.6%	3.1%	-1.5 pp	0.9%	2.2%	-1.3 pp	2.2%
Operating result	0.1	2.1	-2.0 MEUR	-2.3	2.9	-5.3 MEUR	4.7
Operating margin, %	0.1%	1.8%	-1.7 pp	-0.7%	0.8%	-1.5 pp	0.9%
Comparable operating result	-0.7	2.2	-3.0 MEUR	-1.9	4.6	-6.5 MEUR	6.1
Comparable operating margin, %	-0.7%	1.9%	-2.5 pp	-0.6%	1.3%	-1.9 pp	1.2%
Net result	-0.3	1.1	-1.5 MEUR	-3.4	0.9	-4.3 MEUR	2.1
Investments	0.4	0.4	0.0 MEUR	1.4	2.2	-0.8 MEUR	2.4
Operating cash flow	2.6	3.0	-0.4 MEUR	-8.2	2.5	-10.8 MEUR	20.3



FINANCIAL GUIDANCE FOR 2024 – updated

Verkkokauppa.com expects its revenue and comparable operating result (comparable EBIT) for 2024 to be lower than in 2023 (2023: revenue was EUR 502.9 million and comparable operating result EUR 6.1 million).

The guidance update is based on the market development and the outlook for the remaining of the year 2024. The guidance includes uncertainties related to changes in purchasing power and consumer behavior. Verkkokauppa.com's business is partly seasonal, and the company's revenue and operating profit depend largely on the sales in the last quarter.

The previous guidance: Verkkokauppa.com expects its revenue and comparable operating result (comparable EBIT) for 2024 to be lower than in 2023 (2023: revenue was EUR 502.9 million and comp. operating result EUR 6.1 million) unless there is a positive market turn in the second half of the year,

CEO PANU PORKKA'S REVIEW



“As a result of these actions, our market share strengthened* and the company's cash position developed favorably.”

***Panu Porkka, CEO,
Verkkokauppa.com***

The operating environment continued challenging in the third quarter. Consumer confidence was low, and customers continued to postpone purchasing decisions for discretionary products. The market was very price-driven and campaigning was intense.

Verkkokauppa.com's revenue for July–September totaled EUR 114.2 million (117.4), declining by 3 percent from the comparison period. Gross margin declined to 14.5 percent (15.9%). In addition to intense competition, the gross margin was weighed down by low-margin season sale especially by the negative gross margin for electric bikes. Given the continued cautiousness in demand, we took the necessary measures to improve our price competitiveness to ensure strong inventory turnover and liquidity. As a result of these actions, our market share strengthened* and the company's cash position developed favorably. The comparable operating result declined and was EUR -0.7 million (EUR 2.2 million).

With the ongoing targeted restructuring and streamlining of our organizational structure, we aim for profitable growth and are taking necessary steps for cost efficiency improvement. With the changes, we ensure sufficient resources for advancing strategic projects as well as the ability to utilize technology more extensively in the operations. With these measures, we strengthen our future competitiveness and are ready for profitable growth when the market recovers.

Despite the challenging market, our strategy is progressing according to plan. The popularity of express deliveries reached a new record level, and grew by 34 percent from the comparison period. Also, sales of our own brand products increased significantly during the quarter, amounting to 8 percent of sales (5%).

*GfK Consumer channel, July-September 2024 vs. 2023



FINANCIAL DEVELOPMENT

REVENUE AND PROFITABILITY

EUR million	7–9/2024	7–9/2023	Change	1–9/2024	1–9/2023	Change	1–12/2023
Revenue	114.2	117.4	-2.8 %	327.7	352.2	-7.0 %	502.9
Gross profit	16.6	18.7	-2.2 MEUR	52.5	57.8	-5.3 MEUR	80.9
Gross margin, %	14.5%	15.9%	-1.4 pp	16.0%	16.4%	-0.4 pp	16.1%
Operating result	0.1	2.1	-2.0 MEUR	-2.3	2.9	-5.3 MEUR	4.7
Operating margin, % of revenue	0.1%	1.8%	-1.7 pp	-0.7%	0.8%	-1.5 pp	0.9%
Items affecting comparability	-0.8	0.1	-1.0 MEUR	0.4	1.6	-1.2 MEUR	1.4
Comparable operating result	-0.7	2.2	-3.0 MEUR	-1.9	4.6	-6.5 MEUR	6.1
Comparable operating margin, % of revenue	-0.7%	1.9%	-2.5 pp	-0.6%	1.3%	-1.9 pp	1.2%

Sales distribution

Sales, EUR million	7–9/2024	7–9/2023	Change, %	1–9/2024	1–9/2023	Change, %	1–12/2023
Customer segments							
Consumers	79.7	83.1	-4%	220.6	237.4	-7%	344.1
B2B (inc. wholesale)	32.0	31.8	1%	98.2	106.0	-7%	146.7
Sales channels							
Online	71.8	73.1	-2%	208.5	218.9	-5%	316.8
Offline	39.9	41.8	-5%	110.3	124.5	-11%	173.9
Product categories							
Core categories*	100.2	103.2	-3%	284.0	301.4	-6%	428.6
Other product categories	11.6	11.7	-2%	34.7	42.0	-17%	62.1
Own brands**	9.1	6.0	53%	23.4	19.0	24%	28.5
Website visits, million	17.4	17.9	-3%	51.4	54.4	-5%	79.8

*Core categories include five main categories: IT, Entertainment, Mobile devices, SDA, and MDA.

** Own brands are included in Core and other product categories accordingly.

JULY–SEPTEMBER 2024

Revenue declined by 3 percent to EUR 114.2 million (117.4). The decline was driven by weak demand especially in discretionary categories like Televisions and Gaming, while Home appliances, Mobile devices and IT performed better.

Our own brand sales grew by 53% supported by the active inventory measures and accounted for 8% (5%) of the total product sales. The growth was driven by Home appliances, IT and Sports categories.

Online sales declined by 2 percent to EUR 71.8 million (73.1) and accounted for 64 percent of product sales (64 %). Consumers' store visits declined, and offline sales declined by 5 percent to EUR 39.9 million (41.8), accounting for 36 percent (36 %) of product sales.



Customer financing services income increased and totaled EUR 1.9 million (1.8), including interest income, fees and commissions.

Gross margin was 14.5 percent (15.9 %). The main drivers for the decline were low margin season sales, especially the negative gross margin sales of electric bikes, and increased campaign activities, combined with active inventory measures strengthening our liquidity and readiness for the upcoming season.

Personnel expenses increased by 5.8 percent to EUR 8.0 million (7.5). The increase was due to temporary layoffs in the comparison period and salary increases following the collective agreements. Other operating expenses declined by 8.8 percent and amounted to EUR 6.9 (7.6) million. The contingent consideration linked to the acquisition of e-ville has been reassessed and the remaining deferred purchase price liability, EUR 0.8 million, was released.

The company's operating result (EBIT) in July–September was EUR 0.1 million (2.1), down by EUR 2.0 million. The comparable operating result (comparable EBIT) was EUR -0.7 million (2.2), down by EUR 3.0 million from the comparison period. Items affecting comparability were EUR 0.8 million, related to the release of the deferred purchase price liability.

The net result for the period was EUR -0.3 million (1.1).

Earnings per share were EUR -0.01 (0.03).

JANUARY–SEPTEMBER 2024

Revenue declined by 7 percent and amounted to EUR 327.7 million (352.2).

The revenue from customer financing services increased to EUR 5.9 million (4.9), including interest income, fees and commissions. Credit loss provisions amounted to EUR 1.2 (1.0) million at the end of September.

Personnel expenses declined by 1.7 percent to EUR 26.3 (26.7) million. Other operating expenses amounted to EUR 23.7 million (23.8).

The company's operating result (EBIT) was EUR -2.3 million (2.9), it declined by EUR 5.3 million. Comparable EBIT was EUR -1.9 million (4.6), which declined by EUR 6.5 million. Items affecting comparability totaled EUR -0.4 million (-1.6), mainly related to a provision for an administrative fine from the Office of the Data Protection Ombudsman's and the release of the e-ville deferred purchase price liability.

The net result for the period was EUR -3.4 (0.9) million.

Earnings per share were EUR -0.07 (0.02).

FINANCE AND INVESTMENTS

In January–September 2024, the operating cash flow totaled EUR -8.2 million (2.5). Operating cash flow before the change in working capital was EUR 2.4 million (7.9). The company's net financial expenses were EUR -1.5 million (-1.2).

Investments in January-September were EUR 1.4 million (2.2). In the third quarter, the investments totaled EUR 0.4 million (0.4) and were mainly related to the improvement of online customer experience. During the quarter, investments included capitalized wages and salaries of EUR 0.2 million (0.2).

The company renewed its financing arrangements in June 2024. At the end of September, the company had EUR 20 million in bank loans and an unutilized EUR 25 million revolving credit facility, which are valid until June 2027. The principal of the bank loan is amortized every six months.



PERSONNEL

At the end of September 2024, the total number of employees was 622 (640). This includes both full and part-time employees.

Verkkokauppa.com initiated change negotiations in September in accordance with the Co-operation Act and the results of negotiations were announced on 23 October 2024.

CORPORATE SUSTAINABILITY

Verkkokauppa.com conducted an extensive customer survey on the sustainability of electronics and online stores, the Electronics Responsibility Barometer during the summer of 2024. The survey was carried out for the second time, this time also as a nationwide. The results of the study will be used for the development of Verkkokauppa.com's offering and responsibility work.

According to the survey, more than half of Finns feel that the responsibility of electronics is important to them. The willingness to purchase used electronics is high, and the repairability of products and repair services are of interest. More than 60 percent of Finns would buy more reliable and well-maintained used electronics if they were better available in well-known online stores.

Finns expect actions and services from electronics stores to extend the lifecycle of products. Half of the respondents also say they are ready to pay more for a responsible choice. According to the study, 46 percent of Finns own unnecessary working electronics that could be sold to an electronics dealer for a refund, which shows interest in electronics buyback services. Verkkokauppa.com's buyback service for consumer customers, Vaihtokauppa, was launched in the spring of 2023.

LONG-TERM INCENTIVE PLANS

Verkkokauppa.com has a share-based incentive plan (Performance Matching Share Plan 2023–2027) for the CEO and the members of the Management Team. The plan has three performance periods covering the financial years 2023–2025, 2024–2026 and 2025–2027. The Board has on 13 February 2024 resolved on the commencement of the second matching period for years 2024–2026.

No new shares will be issued in connection with the payment of the share rewards and therefore the resolution will not have a dilutive effect.

For more detailed information on the share-based incentive plan, see the company's Financial Statements and Remuneration Report.

LEGAL DISPUTES AND POSSIBLE LEGAL PROCEEDINGS

In March 2024, the company announced that the Office of the Data Protection Ombudsman had imposed an administrative fine of EUR 856,000 on Verkkokauppa.com. The penalty is based on the Data Protection Ombudsman's interpretation, according to which Verkkokauppa.com would have neglected to define a retention period for the customer data of its online store customers as required by the EU's General Data Protection Regulation. Verkkokauppa.com considers the penalty to be unjustified. The decision of the Office of the Data Protection Ombudsman is not legally binding. Verkkokauppa.com has appealed the decision to the Administrative Court, and the matter is still being processed.

The company has recognized a provision for the administrative fine in its first quarter 2024 results. The recognition is reported as an item affecting comparability.



ANNUAL GENERAL MEETING 2024

The Annual General Meeting was held as a remote meeting in Helsinki on 4 April 2024. The Annual General Meeting adopted the Annual accounts for the financial year 2023 and decided not to pay dividend, discharged the members of the Board of Directors and the President and CEO from liability for the financial year 2023, approved the remuneration report for the company's governing bodies and authorized the Board of Directors to decide on the repurchase and issuance of Verkkokauppa.com's own shares. In addition, the Annual General Meeting approved the proposals of the Shareholders' Nomination Board concerning the election and remuneration of the Board of Directors. Following the proposal of the Board of Directors, audit firm PricewaterhouseCoopers Oy was elected as the company's auditor and assurer of sustainability reporting. Mikko Nieminen, APA, acts as the auditor with principal responsibility.

Composition of the Board of Directors 2024

The Annual General Meeting confirmed the number of board members to be seven, and the following persons were re-elected: Robin Bade, Henrik Pankakoski, Kati Riikonen, Samuli Seppälä and Arja Talma. As new members of the Board of Directors were elected Irmeli Rytönen and Enel Sintonen.

At the constitutive meeting of the Board of Directors held after the Annual General Meeting, Arja Talma was elected Chair of the Board. The compositions of the Board committees were decided to be as follows: members of the Remuneration Committee are Arja Talma (Chair), Robin Bade and Henrik Pankakoski. Members of the Audit Committee are Enel Sintonen (Chair), Arja Talma (Vice Chair), Kati Riikonen and Irmeli Rytönen.

On 4 April 2024, Verkkokauppa.com published a stock exchange release on the decisions of the Annual General Meeting and the constitutive meeting of the Board of Directors. The release is available on the company's website.

Dividend

The Annual General Meeting resolved that the company deviates from its dividend distribution policy to improve its equity ratio and that no dividend be distributed from the profit of the 2023 financial year.

COMPOSITION OF THE SHAREHOLDERS' NOMINATION BOARD

The Shareholders' Nomination Board consists of four members, three of whom represent the three largest shareholders, whose share of votes carried by all shares in Verkkokauppa.com is the largest on the last working day of May preceding the next Annual General Meeting. The Chairman of the Board of Directors acts as a fourth member of the Nomination Board.

Verkkokauppa.com announced on 13 August 2024, that the following members were appointed to the Nomination Board:

- Samuli Seppälä, Founder of Verkkokauppa.com, representing himself,
- Erkka Kohonen, Senior Portfolio Manager, appointed by Varma Mutual Pension Insurance Company,
- Karoliina Lindroos, Head of Responsible Investment, nominated by Ilmarinen Mutual Pension Insurance Company, and
- Arja Talma, Chair of the Board of Verkkokauppa.com Oyj

The Chair of the Nomination Board is Erkka Kohonen.

The Shareholder's Nomination Board prepares proposals on the number, election and remuneration of the members of the Board to the General Meeting. The Nomination Board shall submit its proposal to the Board every year, by the last business day of February preceding the next Annual General Meeting.

KEY EVENTS DURING THE QUARTER

On 16 July 2024, Verkkokauppa.com lowered its financial guidance for the full year 2024 as the market environment remains challenging. According to the new guidance, Verkkokauppa.com expects its revenue and comparable operating result (comparable EBIT) for 2024 to be lower than in 2023 unless there is a positive market turn in the second half of the year.

On 13 August 2024, Composition of the Shareholders Nomination Board was announced.



On 29 August 2024, Verkkokauppa.com announced its plan to renew and streamline its organizational structure. The change negotiations started on 4 September 2024 and have covered approximately 220 people. At the beginning of the negotiations, the planned measures were estimated to lead to the termination of up to 45 persons' employment.

EVENTS AFTER THE REPORTING PERIOD

Verkkokauppa.com's change negotiations completed

On 23 October 2024, Verkkokauppa.com announced the completion of the change negotiations. As a result of the change negotiations, the number of personnel will be reduced by 33 employees. In addition to this, 7 employment contracts ended during the negotiation period, which will not be filled.

The personnel reductions are estimated to bring in annual savings of EUR 2.5 million in personnel costs. The savings are expected to materialize in full in 2025. The costs of the measures are estimated to be approximately EUR 0.9 million. The costs will mainly be recorded in the fourth quarter of 2024.

SHARE TRADING AND SHARES

Verkkokauppa.com shares (VERK) in Nasdaq Helsinki stock exchange in January–September 2024:

No. of shares traded	Share of no. of total shares, %	The total value of traded shares, EUR million	Last, EUR	High, EUR	Low, EUR	Average, EUR
5,740,591	12.7 %	12,621,805	1.69	2.71	1.53	2.16

Verkkokauppa.com Market Capitalization and Shareholders

	30 September 2024
Market capitalization (excl. own shares), EUR million	76.5
Number of shareholders (of which nominee shareholders)	19,279 (8)
Nominee registrations and direct foreign shareholders, %	10.87
Households, %	50.53
Financial and insurance corporations, %	16.32
Other Finnish investors, %	22.28

At the end of September 2024, the company's largest shareholders according to the shareholder register held by Euroclear Finland Ltd were Samuli Seppälä (29.4%), Varma Mutual Pension Insurance Company (9.6%), Ilmarinen Mutual Pension Insurance Company (4.8%), Mandatum Life Insurance Company Limited (4.7%), and Nordea Small Cap Fund (3.1%).

On 30 September 2024, the share capital was EUR 100,000 and the total number of shares in the company was 45,354,532 including 104,273 treasury shares held by the company. The treasury shares have no voting rights, and no dividend is paid to them. The treasury shares accounted for 0.23 percent of all shares. During January–September, the company transferred a total of 41,446 treasury shares as part of the remuneration of Board members.

Share-related authorizations

At the end of September 2024, the Board had valid authorization to decide on the repurchase of a maximum of 4,535,453 own shares in one or several installments and to decide on a share issue of a maximum of 4,535,453 shares by one or more decisions. The proposed maximum authorized number represents ten percent of the total number of shares in the company. Authorizations are valid until the next Annual General Meeting, however, no longer than until 30 June 2025.

More information about Verkkokauppa.com's shares and shareholders and management holdings can be found on the company's investor website <https://investors.verkkokauppa.com/en>



SHORT-TERM RISKS AND BUSINESS UNCERTAINTIES

Verkkokauppa.com's business operations involve risks and uncertainties related to its overall strategy, execution of corporate transactions and investments, sourcing operations, logistics, information technology, compliance and other operational factors. These risks can impact the company's operations, financial position or performance and may require the company to make changes to its business model.

The demand for our assortment, availability of products, and competitive environment are factors that impact Verkkokauppa.com's business. The company faces risks related to changes in both consumer and B2B customer behavior and preferences, as well as supply chain disruptions and intensified competition from other players in the market.

Verkkokauppa.com is also subject to macroeconomic and geopolitical risks that could impact on its operations and financial performance. For example, the number of distributed denial-of-service attacks against companies has increased. Uncertainties related to intensified geopolitical conflicts, and global macroeconomic factors such as inflation and the development of financial markets as well as changes in the employment situation can weaken the purchasing power and investment ability of consumers and corporates. The company provides financing to its customers, which involves a risk of credit losses. The development of the economy may affect the company's operational or financial performance.

The assessment of the most significant business risks and uncertainties is presented in the Report of the Board of Directors 2023.

FINANCIAL GUIDANCE FOR 2024 – updated

Verkkokauppa.com expects its revenue and comparable operating result (comparable EBIT) for 2024 to be lower than in 2023 (2023: revenue was EUR 502.9 million and comparable operating result EUR 6.1 million).

The guidance update is based on the market development and the outlook for the remaining of the year 2024. The guidance includes uncertainties related to changes in purchasing power and consumer behavior. Verkkokauppa.com's business is partly seasonal, and the company's revenue and operating profit depend largely on the sales in the last quarter.

The previous guidance: Verkkokauppa.com expects its revenue and comparable operating result (comparable EBIT) for 2024 to be lower than in 2023 (2023: revenue was EUR 502.9 million and comp. operating result EUR 6.1 million) unless there is a positive market turn in the second half of the year.

Helsinki, Finland, 24 October 2024

Verkkokauppa.com Oyj
Board of Directors



NEWS CONFERENCES

A press conference for analysts, investors and media will be held in Finnish over a Livestream webcast on Thursday, 24 October 2024 at 10:00 a.m. (EEST), in which Verkkokauppa.com's CEO Panu Porkka will present the developments in the reporting period.

A press conference in English will be held over Livestream webcast on Thursday, 24 October 2024 at 11:00 a.m. (EEST). Questions can be sent beforehand or during the presentation via e-mail to investors@verkkokauppa.com.

Presentation materials for both events are available at <https://investors.verkkokauppa.com/en>. For both press conferences, the Livestream webcast is available at verklive.com.

COMPANY RELEASES AND EVENTS

Verkkokauppa.com will arrange events and publish its financial reports as follows:

- Financial statements bulletin for the year 2024 on Thursday 6 February 2025
- Annual reporting package for 2024, including the Report of the Board of Directors and the Financial Statements, Corporate Governance Statement and Remuneration Report, during the week starting on 10 March (week 11) in 2025
- The Annual General Meeting is planned to be held on Tuesday 8 April 2025 at 2 p.m. EET as a virtual-only AGM
- Interim report for January – March 2025 on Thursday 24 April 2025
- Half-year financial report for January – June 2025 on Thursday 17 July 2025
- Interim report for January – September 2025 on Thursday 23 October 2025
- Financial statements bulleting for the year 2025 on Thursday 12 February 2026

More information:

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Verkkokauppa.com is a leading Finnish consumer electronic and home & leisure product retailer serving consumer and business customers online and through four megastores. We strive to accelerate the online transition of retail by surpassing customers' expectations every day. Verkkokauppa.com was founded in 1992 and caters around 80 million annual online visitors with a cost-efficient and scalable business model. Verkkokauppa.com's revenue in 2023 was EUR 503 million and it employs around 600 sales and retail professionals. Verkkokauppa.com is listed on the Nasdaq Helsinki Stock Exchange (VERK).



VERKKOKAUPPA.COM OYJ INTERIM FINANCIAL INFORMATION 1 January - 30 September 2024

Group consolidated statement of comprehensive income

EUR thousand	Note	7-9/ 2024	7-9/ 2023	1-9/ 2024	1-9/ 2023	1-12/ 2023
Revenue	1.3	114,186	117,447	327,679	352,248	502,852
Other operating income		93	44	357	351	420
Materials and services		-97,631	-98,739	-275,183	-294,463	-422,001
Employee benefit expenses		-7,957	-7,523	-26,277	-26,742	-36,690
Depreciation and amortization		-1,726	-1,594	-5,207	-4,668	-6,365
Other operating expenses		-6,890	-7,558	-23,708	-23,794	-33,500
Operating result		74	2,076	-2,340	2,933	4,716
Finance income		53	106	250	120	331
Finance costs		-690	-668	-1,859	-1,703	-2,273
Profit before income taxes		-563	1,515	-3,949	1,349	2,774
Income taxes		234	-383	568	-454	-704
Result for the period		-329	1,132	-3,381	895	2,070
Profit for the period attributable to						
Equity holders of the company		-329	1,132	-3,381	895	2,070
Earnings per share calculated from the profit attributable to equity holders						
Earnings per share, basic (EUR)		-0.01	0.03	-0.07	-0.01	0.05
Earnings per share, diluted (EUR)		-0.01	0.03	-0.07	0.02	0.05

**Other comprehensive income**

EUR thousand	7-9/ 2024	7-9/ 2023	1-9/ 2024	1-9/ 2023	1-12/ 2023
Profit for the period	-329	1,132	-3,381	895	2,070
Items that may be reclassified to profit or loss					
Translation differences	-43	52	-9	69	27
Items that will not be reclassified to profit or loss					
Comprehensive income for the period	-372	1,184	-3,389	964	2,097
Comprehensive income for the period					
Equity holders of the company	-372	1,184	-3,389	964	2,097



Consolidated Statement of financial position

EUR thousand	Note	30 Sep 2024	31 Dec 2023
Non-current assets			
Intangible assets		4,636	4,950
Goodwill		2,846	2,846
Property, plant and equipment		5,567	5,811
Right-of-use assets	1.5	10,659	13,349
Deferred tax assets		1,718	1,174
Trade receivables	1.6/1.7	6,443	7,824
Other non-current receivables		505	396
Non-current assets, total		32,375	36,349
Current assets			
Inventories		65,331	62,721
Trade receivables	1.6/1.7	32,473	37,292
Other receivables		3,724	2,770
Income tax receivables		311	-
Accrued income		7,247	8,256
Cash and cash equivalents	1.7	17,123	31,893
Current assets, total		126,210	142,932
Total assets		158,585	179,281
Equity			
Share capital		100	100
Treasury shares		-565	-786
Invested unrestricted equity fund		26,896	27,599
Translation differences		14	21
Retained earnings		2,196	-526
Result for the period		-3,381	2,070
Total equity		25,260	28,479
Non-current liabilities			
Lease liabilities	1.7	8,139	11,729
Deferred tax liabilities		50	74
Liabilities to credit institutions		18,000	18,750
Provisions		393	1,008
Non-current liabilities, total		26,583	31,560
Current liabilities			
Lease liabilities	1.7	5,304	4,974
Liabilities to credit institutions		2,000	2,558
Advance payments received		3,437	3,487
Trade payables	1.7	69,503	78,962



Other current liabilities	8,944	12,381
Accrued liabilities	17,554	16,847
Income tax liabilities	-	34
Current liabilities, total	106,742	119,242
Total liabilities	133,325	150,803
Total equity and liabilities	158,585	179,281


Group consolidated cash flow statement

EUR thousand	1-9/ 2024	1-9/ 2023	1-12/ 2023
Cash flow from operating activities			
Result before income taxes	-3,949	1,349	2,774
Depreciation and impairment	5,207	4,668	6,365
Finance income and costs	1,609	1,584	1,942
Other adjustments	-448	251	257
Cash flow before change in working capital	2,420	7,852	11,338
Change in working capital			
Increase(-) / decrease(+) in non-current non-interest-bearing trade receivables	1,272	-1,387	-2,209
Increase (-) / decrease (+) in trade and other receivables	4,873	-2,192	-7,116
Increase (-) / decrease (+) in inventories	-2,610	2,762	12,046
Increase (+) / decrease (-) in current liabilities	-12,335	-3,278	7,576
Cash flow before financial items and taxes	-6,381	3,756	21,635
Interest paid	-1,186	-622	-1,159
Interest received	250	120	331
Interest in lease liabilities	-582	-702	-912
Income tax paid	-346	-37	402
Cash flow from operating activities	-8,245	2,515	20,297
Cash flow from investing activities			
Acquisition of subsidiaries	-	427	427
Purchases of property, plant and equipment	-604	-281	-335
Purchases of intangible assets	-767	-1,898	-2,041
Cash flow from investing activities	-1,371	-1,752	-1,949
Cash flow from financing activities			
Decrease (-) in lease liabilities	-3,844	-3,588	-4,810
Proceeds from long-term loans	18,000	-	-
Payments to long-term loans	-17,500	-	-
Proceeds from short-term loans	2,000	-	-
Payments to short-term loans	-3,808	-2,089	-2,836
Cash flow from financing activities	-5,152	-5,677	-7,646
Increase (+) / decrease (-) in cash and cash equivalents	-14,768	-4,914	10,702
Cash and cash equivalents at the beginning of reporting period	31,893	21,210	21,210
Translation differences	-2	-4	-20
Cash and cash equivalents at the end of reporting period	17,123	16,292	31,893



Group statement of changes in equity

- | | |
|--|----------------------------------|
| A Share capital | D Translation differences |
| B Treasury shares | E Retained earnings |
| C Invested unrestricted equity fund | F Total equity |

EUR thousand	A	B	C	D	E	F
Equity 1 Jan 2024	100	-786	27,599	0	1,565	28,479
Result for the period	-	-	-	-	-3,381	-3,381
Transaction differences	-	-	-	-	-9	-9
Comprehensive income for the period, total	-	-	-	-	-3,389	-3,389
Transfers between items	-	-	-704	-	-	-704
Disposal of treasury shares -Board fees	-	221	-	-	-221	0
Share-based incentives	-	-	-	-	875	875
Transactions with owners, total	-	221	-704	0	654	171
Equity 30 Sep 2024	100	-565	26,896	0	-1,170	25,260

EUR thousand	A	B	C	D	E	F
Equity 1 Jan 2023	100	-1,410	27,472	0	308	26,470
Result for the period	-	-	-	-	895	895
Transaction differences	-	-	-	-	69	69
Comprehensive income for the period, total	-	-	-	-	964	964
Disposal of treasury shares -Board fees	-	166	96	-	-166	96
Share-based incentives	-	387	-	-	-557	-171
Transactions with owners, total	-	553	96	0	-724	-75
Equity 30 Sep 2023	100	-857	27,568	0	548	27,359

EUR thousand	A	B	C	D	E	F
Equity 1 Jan 2023	100	-1,410	27,472	0	308	26,470
Result for the period	-	-	-	-	2,070	2,070
Transaction differences	-	-	-	-	27	27
Comprehensive income for the period, total	-	-	-	-	2,097	2,097
Disposal of treasury shares -Board fees	-	237	127	-	-237	127
Share-based incentives	-	387	-	-	-602	-215
Transactions with owners, total	-	624	127	0	-839	-88
Equity 31 Dec 2023	100	-786	27,599	0	1,565	28,479



Notes

1.1 Accounting principles applied in this Interim Financial Report

Verkkokauppa.com Oyj is a public limited company, the shares of which are quoted on the official list of Nasdaq Helsinki. The registered address of its head office is Tyynenmerenkatu 11, Helsinki.

Verkkokauppa.com Oyj's Interim Report for January-September 2024 has been prepared in line with IAS 34, 'Interim Financial Reporting' should be read in conjunction with Verkkokauppa.com Oyj's Financial Statements for 2023, published on 28 February 2024. Verkkokauppa.com Oyj has applied the same accounting principles in the preparation of this Interim Report as in its Financial Statements for 2023.

Verkkokauppa.com Oyj has not adopted new accounting policies during 2024 that would have a material impact on this Interim Report.

The information presented in this Interim Report has not been audited. The figures are rounded, and therefore the sum of individual figures may deviate from the aggregate amount presented. All amounts in this report are presented in EUR thousands unless otherwise stated.

1.2 Segment reporting

Verkkokauppa.com Oyj has one reportable segment. The management of Verkkokauppa.com Oyj has exercised judgement when it has applied the aggregation criteria to aggregate the operating segments into one reportable segment. The customers are the same across all operating segments, which offer the same goods and services in uniform conditions in one main market i.e., Finland. At the core of the company's business model is a strong integration of webstore and retail stores, common support functions serving the entire business as well as the volume benefits enabled by the centralized business.

1.3 Revenue from contracts with customers

The revenue streams of the company consist of the sale of goods and services. There are around 60,000 products in 24 different main product categories that the company sells to consumers through its own online store and four retail stores in Finland. The sale of services rendered by the company includes, for example, installation and maintenance services, subscription sales and visibility sales. Revenue is accumulated geographically mainly from Finland.

Revenue from sales of products is recognized at a point in time when the control has been transferred. The revenue from services is recognized mainly over time.

Disaggregation of revenue

Satisfaction of performance obligation

	7 - 9/ 2024	7 - 9/ 2023	1- 9/ 2024	1- 9/ 2023	1-12/ 2023
EUR thousand					
At a point in time	113,089	116,568	325,759	349,291	498,607
Over time	1,097	878	1,919	2,957	4,244
Revenue, total	114,186	117,447	327,679	352,248	502,852



Revenue by external customer location

EUR thousand	7 - 9/ 2024	7-9/ 2023	1- 9/ 2024	1- 9/ 2023	1-12/ 2023
Finland	106,215	109,908	306,881	326,552	468,363
EU	7,637	7,099	19,843	20,813	29,657
Rest of the world	334	439	954	4,882	4,832
Revenue distribution by geography, total	114,186	117,447	327,679	352,248	502,852

Income recognized from customer financing

The company presents all income from customer financing as part of revenue.

The table hereafter presents the income recognized from own financed customer financing and payment service divided into income recognized using the effective interest rate method and other income. Other income consists of other fees.

EUR thousand	7 - 9/ 2024	7 - 9/ 2023	1- 9/ 2024	1- 9/ 2023	1-12/ 2023
Interest income recognized using effective interest rate method	1,190	1,180	3,700	3,034	4,244
Other income from company-financed customer financing	695	667	2,159	1,842	2,555
Income from company-financed Apuraha, total	1,885	1,847	5,859	4,876	6,799

1.4 Seasonality of business

The nature of the business of the company includes seasonality. Ordinary seasonal fluctuations are reflected in cash and cash equivalents, cash flow and accounts payable, which usually reach the highest point at year-end and the lowest point at the end of the second quarter.

1.5 Right-of-use assets

EUR thousand	30 Sep 2024	31 Dec 2023
Carrying amount 1.1.	13,349	12,866
Increase/decrease due to remeasurement	590	4,701
Depreciation	-3,279	-4,218
Carrying amount at the end of period	10,659	13,349

The remeasurements made during 2024 and 2023 relate to index adjustments and renegotiated rental agreements.



1.6 Trade receivables

EUR thousand	30 Sep 2024		30 Sep 2023		31 Dec 2023	
	Trade receivables	Impairment	Trade receivables	Impairment	Trade receivables	Impairment
Not due	34,717	545	35,291	500	38,383	467
Past due 1-60 days	5,127	429	6,081	408	7,721	586
Past due 61-120 days	135	89	116	76	111	56
Past due over 121 days	164	164	121	112	133	124
Total	40,144	1,227	41,608	1,096	46,348	1,232

1.7 Financial assets and liabilities by measurement category

30 Sep 2024			
EUR thousand	At amortized cost	Lease liabilities, at amortized cost	Carrying amount
Non-current financial assets (level 2)			
Trade receivables and other financial receivables	6,948	-	6,948
Non-current financial assets, total	6,948	-	6,948
Current financial assets (level 2)			
Trade receivables	32,473	-	32,473
Cash and cash equivalents	17,123	-	17,123
Current financial assets, total	49,596	-	49,596
Financial assets by measurement category, total	56,544	-	56,544
Non-current financial liabilities (level 2)			
Lease liabilities	-	8,139	8,139
Liabilities to credit institutions	50	-	50
Non-current financial liabilities, total	50	8,139	8,190
Current financial liabilities (level 2)			
Lease liabilities	-	5,304	5,304
Liabilities to credit institutions	2,000	-	2,000
Trade payables	69,503	-	69,503
Current financial liabilities, total	71,503	5,304	76,807
Financial liabilities by measurement category, total	71,553	13,443	84,996



31 Dec 2023			
EUR thousand	At amortized cost	Lease liabilities, at amortized cost	Carrying amount
Non-current financial assets (level 2)			
Trade receivables and other financial receivables	8,220	-	8,220
Non-current financial assets, total	8,220	-	8,220
Current financial assets (level 2)			
Trade receivables	37,292	-	37,292
Cash and cash equivalents	31,893	-	31,893
Current financial assets, total	69,185	-	69,185
Financial liabilities by measurement category, total	77,404	-	77,404
Non-current financial liabilities (level 2)			
Lease liabilities	-	11,729	11,729
Loans from financial institutions	18,750	-	18,750
Non-current financial liabilities, total	18,750	11,729	30,479
Current financial liabilities (level 2)			
Lease liabilities	-	4,974	4,974
Trade payables	2,558	-	2,558
Loans from financial institutions	78,962	-	78,962
Current financial liabilities, total	81,520	4,974	86,494
Financial liabilities by measurement category, total	100,270	16,702	116,973

Level 2 includes interest-bearing liabilities.

The group has no financial assets or liabilities recognized at fair value through other comprehensive income.

1.8 Loans from financial institutions

At the end of September, Verkkokauppa.com had a total of EUR 20.0 million interest-bearing loans from financial institutions (22.6). The loans from financial institutions have variable interest rates. The interest to be paid is determined every six months based on the Euribor reference rate and the net debt/EBITDA ratio. The maturity of the loans is 3 years, from June 24, 2024. The capital of the bank loans is amortized every six months. No assets have been given as collateral for the loans. The loans are subject to covenant conditions, which are determined based on the net debt/EBITDA ratio and the net debt ratio. Activities in accordance with the loan covenant are reported to the lenders every six months, and the group's management monitors the fulfillment of the loan covenant regularly. The purpose of the loans is primarily business development and the group's general financing needs. The company's net debt is primarily controlled by managing and optimizing working capital. The book values of the loans correspond to the fair values of the loans, because the loans have variable interest rates and the group's risk premium has not changed substantially.

1.9 Transactions with related parties

Verkkokauppa.com's related parties comprise the Board of Directors, the CEO as well as the other members of the Company's Management Team, and the close members of the family of said persons as well as their controlled entities. Transactions with related parties have been carried out on usual commercial terms. One of



the company's related parties is Board member Samuli Seppälä, who held 29.43% of all shares and votes in Verkkokauppa.com on 30 September 2024.

EUR thousand	30 Sep 2024	30 Sep 2023	31 Dec 2023
Sales of goods and services			
To key management personnel and their related parties	20	18	92
Purchases of goods and services			
From key management personnel and their related parties	34	7	19

EUR thousand	30 Sep 2024	30 Sep 2023	31 Dec 2023
Closing balances from purchases/sales of goods/services			
Trade receivables from key management personnel and their related parties	-	-	-
Trade payables to key management personnel and their related parties	22	4	5

1.10 Guarantees and commitments

EUR thousand	30 Sep 2024	31 Dec 2023
Collateral given for own commitments		
Mortgages	27 301	27 301
Guarantees	2 027	2 027
Other commitments and contingent liabilities	50	50

Guarantees are related to rent guarantees, the comprehensive guarantee for Finnish Customs and documentary credits. Other commitments are related to off-balance residual values.

1.11 Legal disputes and possible legal proceedings

On 15 March 2024, the company announced that the Office of the Data Protection Ombudsman had imposed an administrative fine of EUR 856,000 on Verkkokauppa.com. The penalty is based on the Data Protection Ombudsman's interpretation, according to which Verkkokauppa.com would have neglected to define a retention period for the customer data of its online store customers in accordance with the EU's General Data Protection Regulation. Verkkokauppa.com considers the penalty to be unjustified. The decision of the Office of the Data Protection Ombudsman is not legally binding. Verkkokauppa.com has appealed the decision to the Administrative Court.

The company has recorded a provision for the penalty payment in the result of the first quarter of 2024 and the cost is reported as an item affecting comparability.

1.12 IFRS Standards not yet effective

There are no IFRS, IFRIC interpretations, annual improvements, or amendments to IFRS that are not yet effective and would be expected to have a material impact on the company's Financial Statements Review.



1.13 Subsequent events

Verkkokauppa.com's change negotiations completed

On 23 October 2024, Verkkokauppa.com announced the completion of the change negotiations. As a result of the change negotiations, the number of personnel will be reduced by 33 employees. In addition to this, 7 employment contracts ended during the negotiation period, which will not be filled.

The personnel reductions are estimated to bring in annual savings of EUR 2.5 million in personnel costs. The savings are expected to materialize in full in 2025. The costs of the measures are estimated to be approximately EUR 0.9 million. The costs will mainly be recorded in the fourth quarter of 2024.



ADDITIONAL INFORMATION

Quarterly income statement

EUR thousand	7-9/ 2024	4-6/ 2024	1-3/ 2024	10-12/ 2023	7-9/ 2023	4-6/ 2023	1-3/ 2023
Revenue	114,186	105,515	107,978	150 604	117,447	112,842	121,960
Other operating income	93	70	193	69	44	126	181
Materials and services	-97,631	-88,242	-89,310	-127,538	-98,739	-93,994	-101,729
Employee benefit expenses	-7,957	-9,320	-9,000	-9,948	-7,523	-8,327	-10,891
Depreciation and amortization	-1,726	-1,752	-1,729	-1,697	-1,594	-1,534	-1,540
Other operating expenses	-6,890	-8,239	-8,578	-9,707	-7,558	-8,299	-7,937
Operating result	74	-1,968	-446	1,782	2,076	813	44
Finance income	53	69	129	212	106	6	7
Finance costs	-690	-572	-597	-570	-668	-517	-519
Result before income taxes	-563	-2,471	-914	1,424	1,515	302	-468
Income taxes	234	383	-49	-250	-383	-127	56
Net result for the period	-329	-2,088	-963	1,174	1,132	176	-412
Result for the period attributable to							
Equity holders	-329	-2,088	-963	1,174	1,132	176	-412
Earnings per share calculated from the profit attributable to equity holders							
Earnings per share, basic (EUR)	-0.01	-0.05	-0.02	0.03	0.03	0.00	-0.01
Earnings per share, diluted (EUR)	-0.01	-0.05	-0.02	0.03	0.03	0.00	-0.01

Alternative performance measurement

In this Interim Report, Verkkokauppa.com Oyj presents certain key figures that are not accounting measures defined under IFRS and therefore are considered as Alternative Performance Measures (APM). Verkkokauppa.com Oyj applies in the reporting of alternative performance measures the guidelines issued by the European Securities and Market Authority (ESMA).

Verkkokauppa.com Oyj uses alternative performance measures to reflect the underlying business performance and to enhance comparability between financial periods. The company's management believes that these key figures provide supplementing information on the income statement and financial position. Alternative performance measures do not substitute the IFRS key ratios.



	2024				2023				Q1-Q4 2023
	Q1	Q2	Q3	Q1-Q3 2024	Q1	Q2	Q3	Q4	
Revenue, eur million	108.0	105.5	114.2	327.7	122.0	112.8	117.4	150.6	502.9
Gross profit, eur million	18.7	17.3	16.6	52.5	20.2	18.8	18.7	23.1	80.9
Gross margin-%	17.3%	16.4%	14.5%	16.0%	16.6%	16.7%	15.9%	15.3%	16.1%
EBITDA, eur million	1.3	-0.2	1.8	2.9	1.6	2.3	3.7	3.5	11.1
EBITDA-%	1.2%	-0.2%	1.6%	0.9%	1.3%	2.1%	3.1%	2.3%	2.2%
Operating result, eur million	-0.4	-2.0	0.1	-2.3	0.0	0.8	2.1	1.8	4.7
Operating margin-%	-0.4%	-1.9%	0.1%	-0.7%	0.0%	0.7%	1.8%	1.2%	0.9%
Comparable operating result, eur million	0.5	-1.7	-0.7	-1.9	1.4	1.0	2.2	1.6	6.1
Comparable operating margin-%	0.5%	-1.6%	-0.7%	-0.6%	1.1%	0.8%	1.9%	1.1%	1.2%
Net result, eur million	-1.0	-2.1	-0.3	-3.4	-0.4	0.2	1.1	1.2	2.1
Interest-bearing net debt, eur million	20.1	18.5	16.3	16.3	25.6	22.8	20.3	6.1	6.1
Investments, eur million	0.3	0.6	0.4	1.4	1.0	0.8	0.4	0.2	2.4
Equity ratio, %	16.7%	15.7%	16.3%	16.3%	15.8%	16.5%	16.9%	16.2%	16.2%
Gearing, %	72.7%	72.2%	64.6%	64.6%	98.2%	87.2%	74.2%	21.5%	21.5%
Personnel at the end of period*	644	694	622	622	720	695	640	677	677
Basic earnings per share, euros	-0.02	-0.05	-0.01	-0.07	-0.01	0.00	0.03	0.03	0.05
Diluted earnings per share, euros	-0.02	-0.05	-0.01	-0.07	-0.01	0.00	0.03	0.03	0.05
Number of issued shares, 1,000 pcs	45,355	45,355	45,355	45,355	45,355	45,355	45,355	45,355	45,355
Number of treasury shares, 1,000 pcs	133	119	104	104	258	171	159	146	146
Weighted average number of shares outstanding, 1,000 pcs	45,222	45,235	45,250	45,250	45,096	45,183	45,195	45,209	45,209
Diluted weighted average number of shares outstanding, 1,000 pcs	45,372	45,386	45,401	45,401	45,354	45,252	45,264	45,277	45,277

*The number of personnel includes both full- and part-time employees.



Formulas for key ratios

KEY RATIO	DEFINITIONS		
GROSS PROFIT	Revenue - materials and services		Gross profit shows the profitability of the sales
GROSS MARGIN, %	$(\text{Revenue} - \text{materials and services}) / \text{Revenue}$	x 100	Gross margin measures the profitability of the sales of Verkkokauppa.com Group
EBITDA	Operating result + depreciation + amortization		EBITDA shows the operational profitability
EBITDA, %	$(\text{Operating result} + \text{depreciation} + \text{amortization}) / \text{Revenue}$	x 100	EBITDA measures the operational profitability of Verkkokauppa.com Group
OPERATING RESULT	Result for the period before income taxes and net finance income and costs		Operating result shows result generated by operating activities
OPERATING MARGIN, %	$\text{Operating result} / \text{Revenue}$	x 100	Operating margin measures the operational efficiency of Verkkokauppa.com Group
ITEMS AFFECTING COMPARABILITY	Material items that are not part of normal operating activities such as expenses related to restructuring costs including workforce redundancy and other restructuring costs, impairment losses of fixed assets, gain or losses recognized from disposals of fixed assets/businesses, transaction costs related to business acquisition, compensations for damages and legal proceedings		
COMPARABLE OPERATING RESULT	Comparable operating result is profit adjusted with items affecting comparability		Comparable operating result allows comparison of operating result in different periods without the impact of extraordinary items not related to normal business operations
COMPARABLE OPERATING RESULT MARGIN %	$\text{Comparable operating result} / \text{revenue}$	x 100	Comparable operating margin measures comparable operational efficiency of Verkkokauppa.com Group
EQUITY RATIO, %	$\text{Total equity} / \text{Balance sheet total} - \text{advance payments received}$		The equity ratio measures Verkkokauppa.com Group's solvency, ability to bear losses and ability to meet commitments in the long run
INTEREST-BEARING NET BEDT	Interest-bearing debts (lease liabilities, loans from financial institutions) - cash and cash equivalents		Interest-bearing net debt measures Verkkokauppa.com Group's indebtedness



GEARING, %	Interest-bearing debts (lease liabilities, loans from financial institutions) - cash and cash equivalents/ Total equity	x 100	Gearing measures the relation of equity and interest-bearing net debt of Verkkokauppa.com Group and shows the indebtedness of the company
INVESTMENTS	Increases in intangible assets, property, plant and equipment during the financial period		Investments provide additional information regarding operating cash flow demands
NET INVESTMENT	Investments in intangible and tangible assets - proceeds from the sale of fixed assets. Net investments do not include non-capitalized / work-in-progress		
EARNINGS PER SHARE, BASIC	Profit for the period attributable to equity holders of the company / Weighted average number of shares outstanding		Earnings per share measures the profit for the period attributable to equity holders of the Group
EARNINGS PER SHARE, DILUTED	Profit for the period attributable to equity holders of the company / Weighted average number of shares outstanding + dilutive potential shares		

Reconciliation of alternative key ratios

	7-9/ 2024	7-9/ 2023	1-9/ 2024	1-9/ 2023	1-12/ 2023
EUR million					
Operating result	0.1	2.1	-2.3	2.9	4.7
Items affecting comparability	-0.8	0.1	0.4	1.6	1.4
Comparable operating result	-0.7	2.2	-1.9	4.6	6.1

	7-9/ 2024	7-9/ 2023	1-9/ 2024	1-9/ 2023	1-12/ 2023
EUR million					
Release of deferred purchase price	-0.8	0.1	-0.6	0.4	0.2
The Office of the Data Protection Ombudsman - An administrative fine and other legal fees	-	-	1.0	-	-
Restructuring reservation	-	-	-	1.2	1.2
Items affecting comparability total	-0.8	0.1	0.4	1.6	1.4