

# Financial development in 2016

## Guidance for 2017

Caverion estimates that the Group's revenue will remain at the previous year's level in 2017 (2016: EUR 2,364 million).

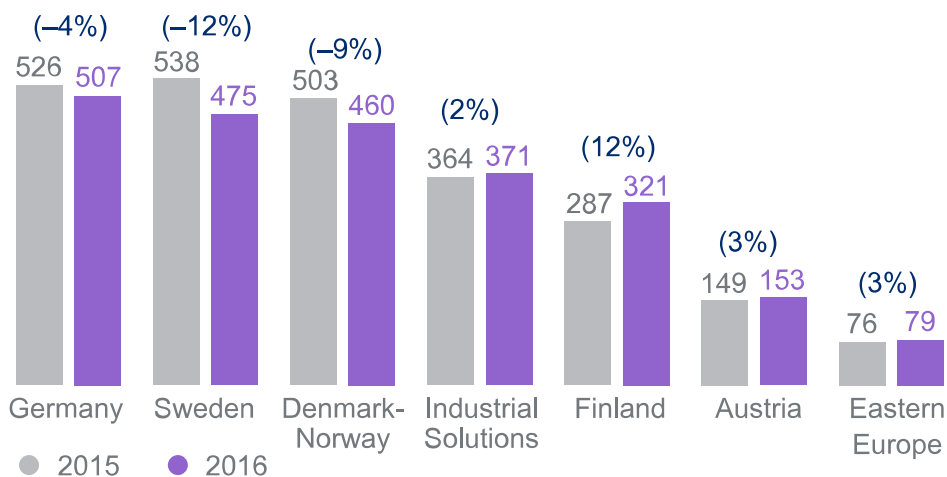
Caverion estimates that the Group's EBITDA excluding restructuring costs will more than double in 2017 (2016: EUR 15.6 million).

## Key figures

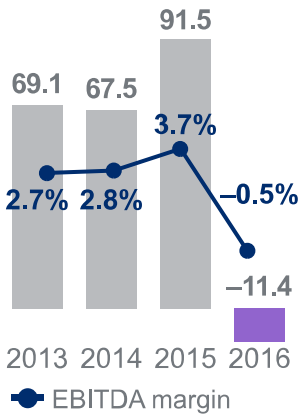
EUR million	2016	2015	Change
Order backlog	1,408.1	1,461.4	-3.6%
Revenue	2,364.1	2,443.0	-3.2%
EBITDA excluding restructuring costs	15.6		
EBITDA margin excluding restructuring costs, %	0.7		
EBITDA	-11.4	91.5	
EBITDA margin, %	-0.5	3.7	
Operating profit	-40.8	65.0	
Operating profit margin, %	-1.7	2.7	
Net profit for the period	-31.7	46.6	
Earnings per share, undiluted, EUR	-0.25	0.37	
Working capital	-2.6	-15.4	-83.4%
Free cash flow	-72.1	53.9	
Interest-bearing net debt	145.5	29.8	
Gearing, %	78.7	11.7	
Personnel, end of period	16,913	17,399	-2.8%

<p><b>Order backlog (EUR million)</b></p> <table border="1"> <thead> <tr> <th>Year</th> <th>Order backlog (EUR million)</th> </tr> </thead> <tbody> <tr> <td>2013</td> <td>1,241</td> </tr> <tr> <td>2014</td> <td>1,324</td> </tr> <tr> <td>2015</td> <td>1,461</td> </tr> <tr> <td>2016</td> <td>1,408</td> </tr> </tbody> </table>	Year	Order backlog (EUR million)	2013	1,241	2014	1,324	2015	1,461	2016	1,408	<ul style="list-style-type: none"> <li>◦ The completion of the restructuring actions and focus on higher product margins affected the order backlog in the second half of 2016.</li> <li>◦ Order backlog amounted to EUR 1,408.1 million, a decrease of 3.6%.</li> </ul>
Year	Order backlog (EUR million)										
2013	1,241										
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2015	1,461										
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<p><b>Revenue (EUR million)</b></p> <table border="1"> <thead> <tr> <th>Year</th> <th>Revenue (EUR million)</th> </tr> </thead> <tbody> <tr> <td>2013</td> <td>2,542</td> </tr> <tr> <td>2014</td> <td>2,407</td> </tr> <tr> <td>2015</td> <td>2,443</td> </tr> <tr> <td>2016</td> <td>2,364</td> </tr> </tbody> </table>	Year	Revenue (EUR million)	2013	2,542	2014	2,407	2015	2,443	2016	2,364	<ul style="list-style-type: none"> <li>◦ Revenue was EUR 2,364 million in 2016.</li> <li>◦ Revenue growth was largest in Finland compared to the previous year.</li> <li>◦ In project business, the project write-downs completed in Sweden, Germany, Denmark-Norway and Industrial Solutions had a negative effect on the revenue.</li> </ul>
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2013	2,542										
2014	2,407										
2015	2,443										
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Revenue breakdown by division (EUR million)

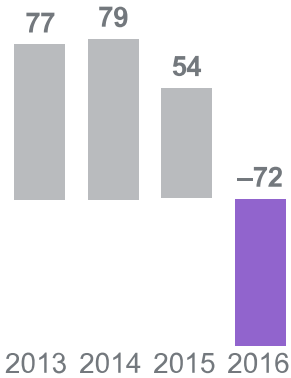


### EBITDA (EUR million)

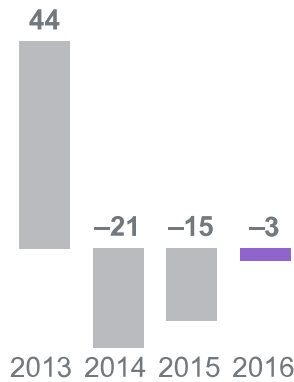


- EBITDA excluding restructuring costs amounted to EUR 15.6 million, or 0.7% of revenue in 2016. Affected by project write-downs of EUR 59.0 million.
- EBITDA was EUR -11.4 (91.5) million, or -0.5% of revenue. Affected by restructuring costs of EUR 26.9 million.

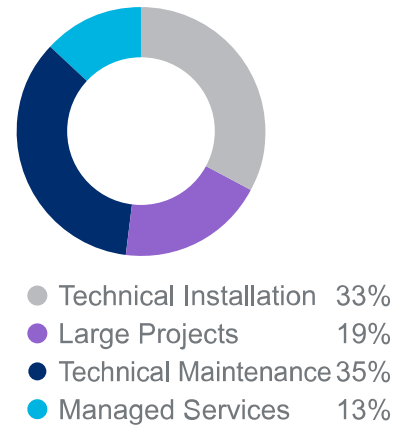
### Free cash flow (EUR million)



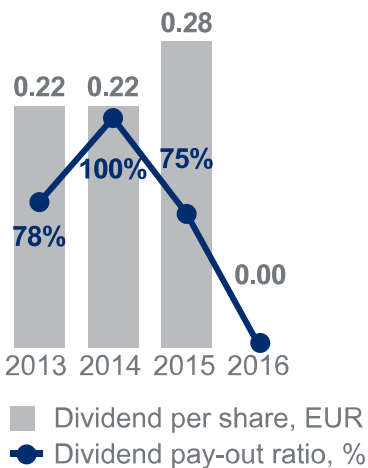
### Working capital (EUR million)



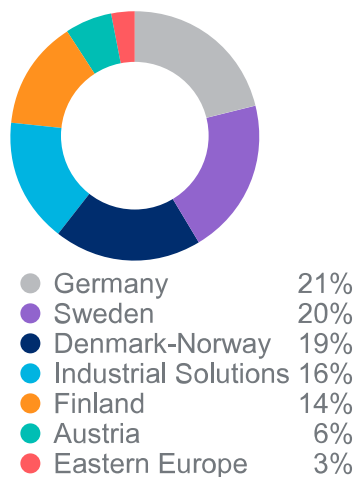
### Revenue by business area, % of revenue 2016



### Dividend payout



### Revenue by division, % of revenue 2016



### Personnel by division at the end of 2016

