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INTERIM REPORT 1-6/2009

JANUARY-JUNE 2009

- Market conditions remained challenging in the second quarter of 2009. The Group's net sales decreased and earnings weakened significantly.
- The sharp decline in consumer demand reduced Marimekko's sales both in Finland and abroad. The weaker demand particularly affected sales to domestic and foreign retailers. The sales from Marimekko's own retail shops were at the level of the comparison period.
- Japan was a positive exception in the market trend, showing extremely high growth, boosted by new shops. Sales declined in other key export markets and in Finland.
- In addition to the fall in sales, the difference in relation to the comparison period was increased by revenues from individual promotions and one-off income from sales of licensed products recognised in the corresponding period in 2008.

MARKET SITUATION

- The economic conditions for the textile and clothing industry as well as trade are very bleak in Finland.
- The global market trend indicators have continued to rise, and a more optimistic attitude has spread since the spring. However, the world economy is estimated to decrease significantly during the current year.
- The outlook is still uncertain. The situation varies in different markets, but there are no clear signs of improvement on the horizon so far.

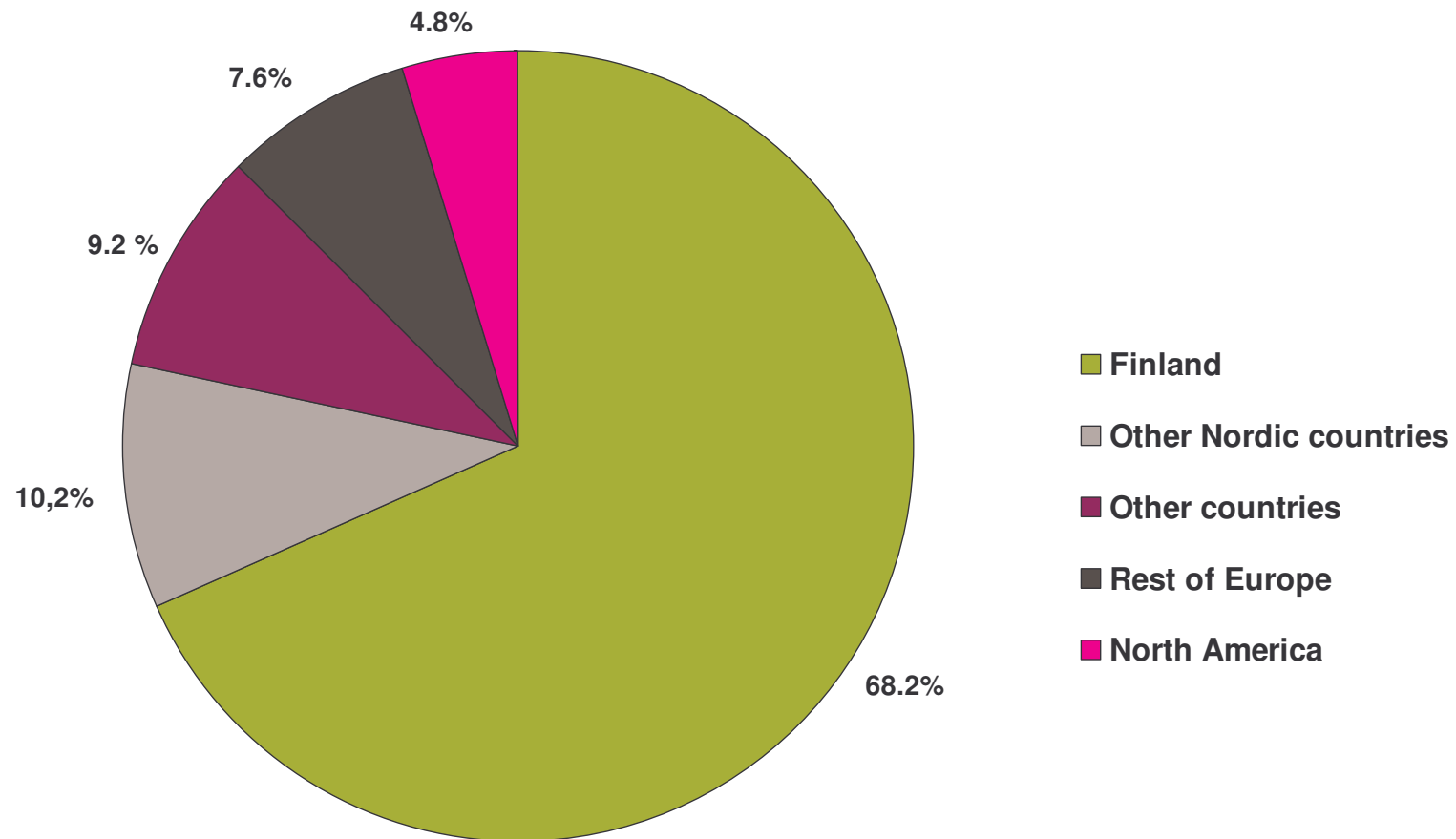
NET SALES 1-6/2009

- **The Group's net sales** decreased 13.1% to EUR 32.3 million (EUR 37.1 million).
- **In Finland**, net sales fell by 14.2% to EUR 22.0 million (EUR 25.6 million).
 - The sales from Marimekko's own retail shops increased by 0.8% (0.7%).
 - Sales to retailers in Finland decreased by 22.3% (-0.8%).
- **Exports and income from international operations** decreased by 10.6% to EUR 10.3 million (EUR 11.5 million).
- The fall in net sales was largely due to a slowdown in demand caused by weak market conditions. Wholesale sales both in Finland and abroad were especially affected by the slowdown.
- The difference in relation to the comparison period was also increased by revenues from individual promotions and one-off income from sales of licensed products in the corresponding period of the previous year.

NET SALES BY MARKET AREA 1-6/2009

(EUR 1,000)	1-6/2009	1-6/2008	Change, %	1-12/2008
Finland	21,990	25,637	-14.2	59,175
Other Nordic countries	3,288	5,248	-37.3	9,423
Rest of Europe	2,469	2,451	0.7	4,700
North America	1,563	1,913	-18.3	3,994
Other countries	2,952	1,884	56.7	3,815
TOTAL	32,262	37,133	-13.1	81,107

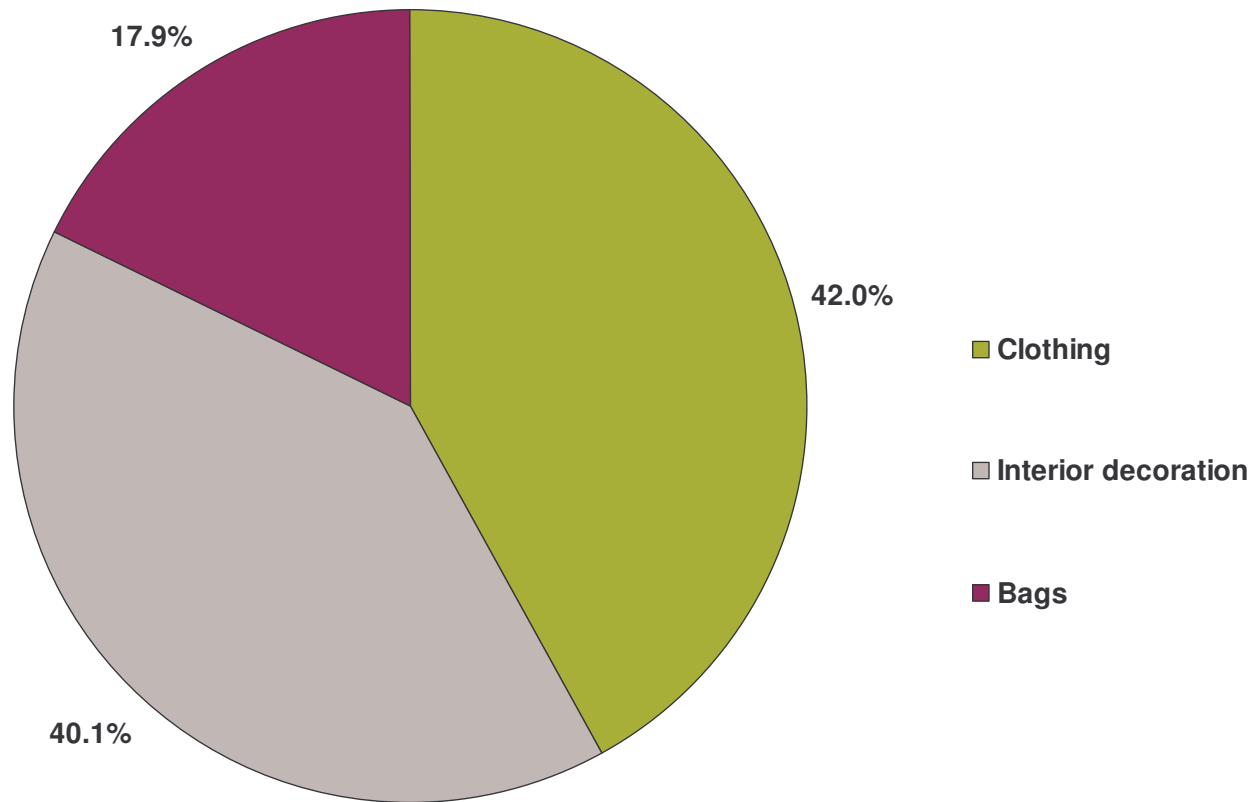
NET SALES BY MARKET AREA 1-6/2009



NET SALES BY PRODUCT LINE 1-6/2009

(EUR 1,000)	1-6/2009	1-6/2008	Change, %	1-12/2008
Clothing	13,560	15,351	-11.7	29,898
Interior decoration	12,938	14,965	-13.5	37,747
Bags	5,764	6,817	-15.4	13,462
TOTAL	32,262	37,133	-13.1	81,107

NET SALES BY PRODUCT LINE 1-6/2009



EARNINGS 1-6/2009

- The Group's operating profit decreased to EUR 1,037 thousand (EUR 4,364 thousand).
- Operating result as a percentage of net sales was 3.2% (11.8%).
- Profit for the period after taxes decreased by 75.2% to EUR 802 thousand (EUR 3,237 thousand)
- Earnings per share were EUR 0.10 (EUR 0.40).
 - Earnings for the period were affected by a sharp decline in sales.
 - In addition, the difference in relation to the comparison period was increased by revenues from individual promotions and significant one-off income from sales of licensed products in the corresponding period 2008.

MARIMEKKO TO RATIONALISE ITS OPERATIONS AND INITIATE EMPLOYER-EMPLOYEE NEGOTIATIONS

- Marimekko has decided to start statutory employer-employee negotiations regarding possible temporary lay-offs and a permanent reduction in the number of employees.
- Negotiations concern all of the Group's operations in Finland.
- The purpose of the planned measures is
 - to adapt the company's cost structure to the rapidly deteriorating market situation and reduce annual costs about EUR 1.5 million
 - to improve the company's ability to develop its operations to achieve its strategic objectives
 - to safeguard the conditions for the stable development of the company
 - to improve the competitiveness and capacity of the company's own production plants and ensure the continuity of its own production in Finland.

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Investments in product development and internationalisation

NEW CONCEPT STORES

- Japan became the largest export country during the review period.
- Net sales rose from the comparison period by 56.7%. The growth was attributable to both increased sales in existing concept shops and the opening of three new stores during the first quarter of the year.
 - Matsuyama, February
 - Niigata, February
 - Kokura, March
- New concept store was opened in Tokio in July and a new store will be opened in Ginza in September. After these openings, there will be a total of twenty Marimekko concept shops and shop-in-shops in Japan.

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The fourth store in Tokyo opened in July.

NEW CONCEPT STORES

- New Marimekko concept store opened in Copenhagen in July.
 - The 250 sqm store is located in the Copenhagen's premier shopping district, where several clothing and interior decoration shops are concentrated.
 - The store strengthens Marimekko's presence in Nordic capitals.
- Marimekko assumed ownership of London concept store in April. Company-owned store in London, in the centre of the world's fashion industry, supports Marimekko's internationalisation strategy.

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Copenhagen, Denmark

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Copenhagen, Denmark

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In Good Company – New Marimekko tableware



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- Marimekko's tableware renews, according to the company's design strategy In Good Company -tableware combines the company's design and pattern expertise.
- The tableware launched to the press in July and will be in shops in October.
- The designs of tableware are by Sami Ruotsalainen and the first patterns are by Maija Louekari.

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Marimekko Wallpaper Collection

- The production and distribution of wallpaper collection made in collaboration with the Italian company Sirpi S.p.A has started well.
- The collection received wide press coverage in international press in Milan in April-May.



OUTLOOK FOR THE REMAINDER OF 2009

- Marimekko Corporation operates in a field where economic trends affect its business activities. The majority of the Group's net sales come from Finland.
- In recent years, however, exports have increasingly been driving Marimekko's net sales growth. A significant part of the growth has been attributable to the acquisition of new customers and the opening of concept stores.
- In 2008, the Group's earnings and growth in net sales were largely attributable to significant individual promotional deliveries in Finland and one-off income from sales of licensed products.
- In the first half of 2009, Marimekko's net sales decreased and profit fell considerably due to a sharp decline in demand caused by the economic recession. The difficult market situation continues and there are not yet any signs of recovery. The outlook for the Finnish economy is particularly bleak. The downtrend in trade is expected to continue during the latter half of the year.

OUTLOOK FOR THE REMAINDER OF 2009

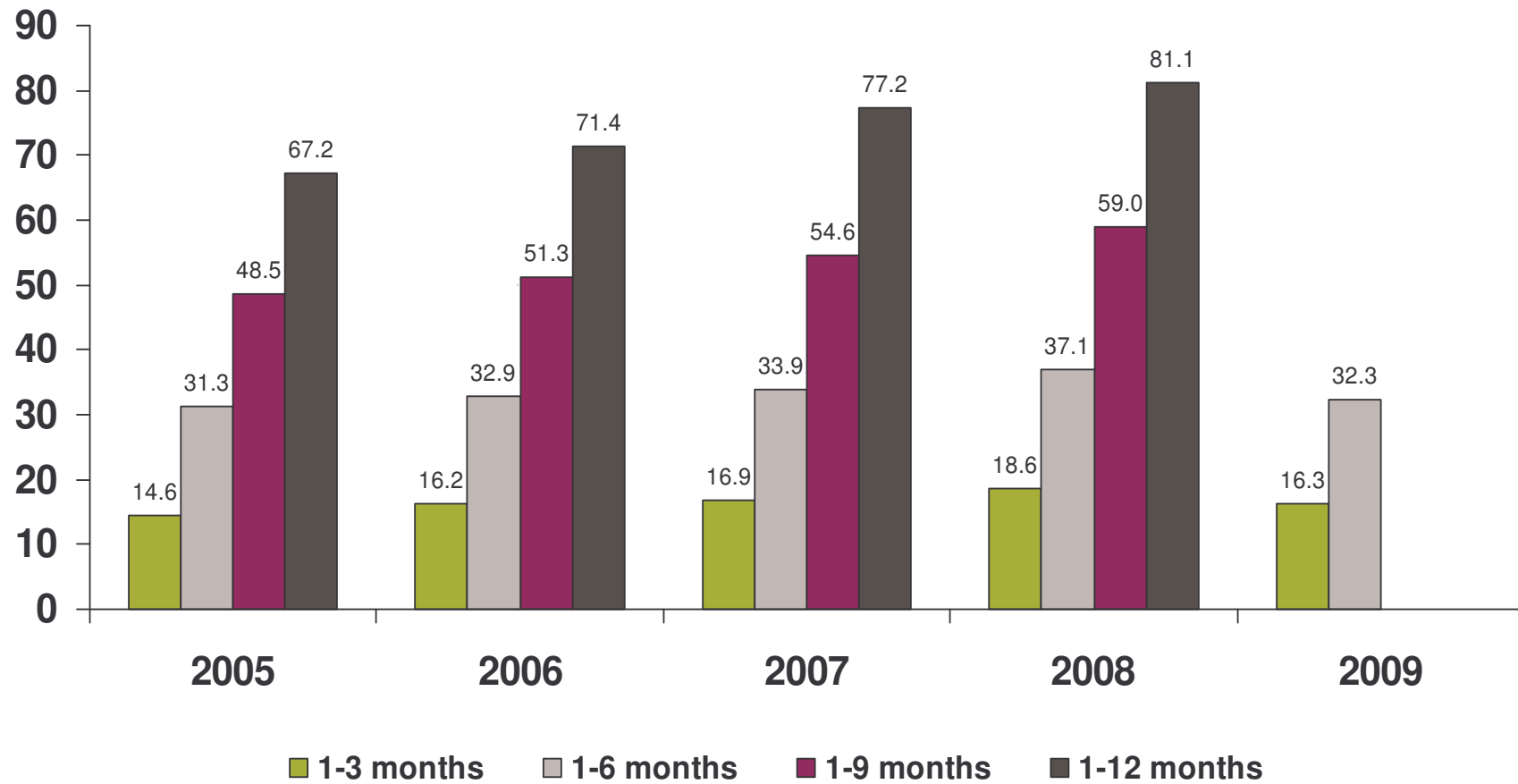
- In uncertain market conditions, it is extremely difficult to estimate the sales trend. According to the company's current knowledge, deliveries during the remainder of the year will include some one-off items that improve net sales and earnings. However, the value of these items will be smaller than in 2008.
- In the last quarter of 2009, the decline in sales compared to the previous year is expected to slow down, as sales already fell considerably both in Finland and abroad in the corresponding period of 2008.
- The full-year estimate for 2009 is unchanged: net sales are forecast to decrease by about 10% from the year 2008 and operating result is expected to decline distinctly.
- During 2009, the Marimekko Group's earnings trend has declined considerably due to the difficult market conditions. The company has reviewed its cost structure and taken steps to adjust costs to correspond to the current market conditions. The actions aimed at savings in fixed costs will be continued to ensure the company's profitability and steady business development.

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NET SALES

EUR million



NET SALES – CLOTHING 1-6/2009

- **Net sales of clothing decreased by 11.7%** to EUR 13.6 million (EUR 15.4 million). Exports and income from international operations accounted for 24.7%.
 - In Finland and the market area referred to as “the rest of Europe”, sales decreased slightly.
 - In North America and the market area referred to as “the other Nordic countries”, sales fell significantly.
 - In contrast, extremely vigorous growth continued in Japan.

NET SALES – INTERIOR DECORATION 1-6/2009

- **Net sales of interior decoration products decreased by 13.5%** to EUR 12.9 million (15.0 million). Exports and income from international operations accounted for 37.1%.
 - In Japan, strong growth continued.
 - In North America and the market area referred to as "the rest of Europe", sales declined slightly.
 - Sales in Finland and the other Nordic countries continued to decrease substantially.

NET SALES – BAGS 1-6/2009

- **Net sales of bags decreased by 15.4%** to EUR 5.8 million (EUR 6.8 million). Exports and income from international operations accounted for 36.8%.
 - In Japan, sales continued to grow vigorously.
 - Good growth also continued in the market area referred to as “the rest of Europe”.
 - Sales in other export markets and Finland decreased considerably.

LICENSING 1-6/2009

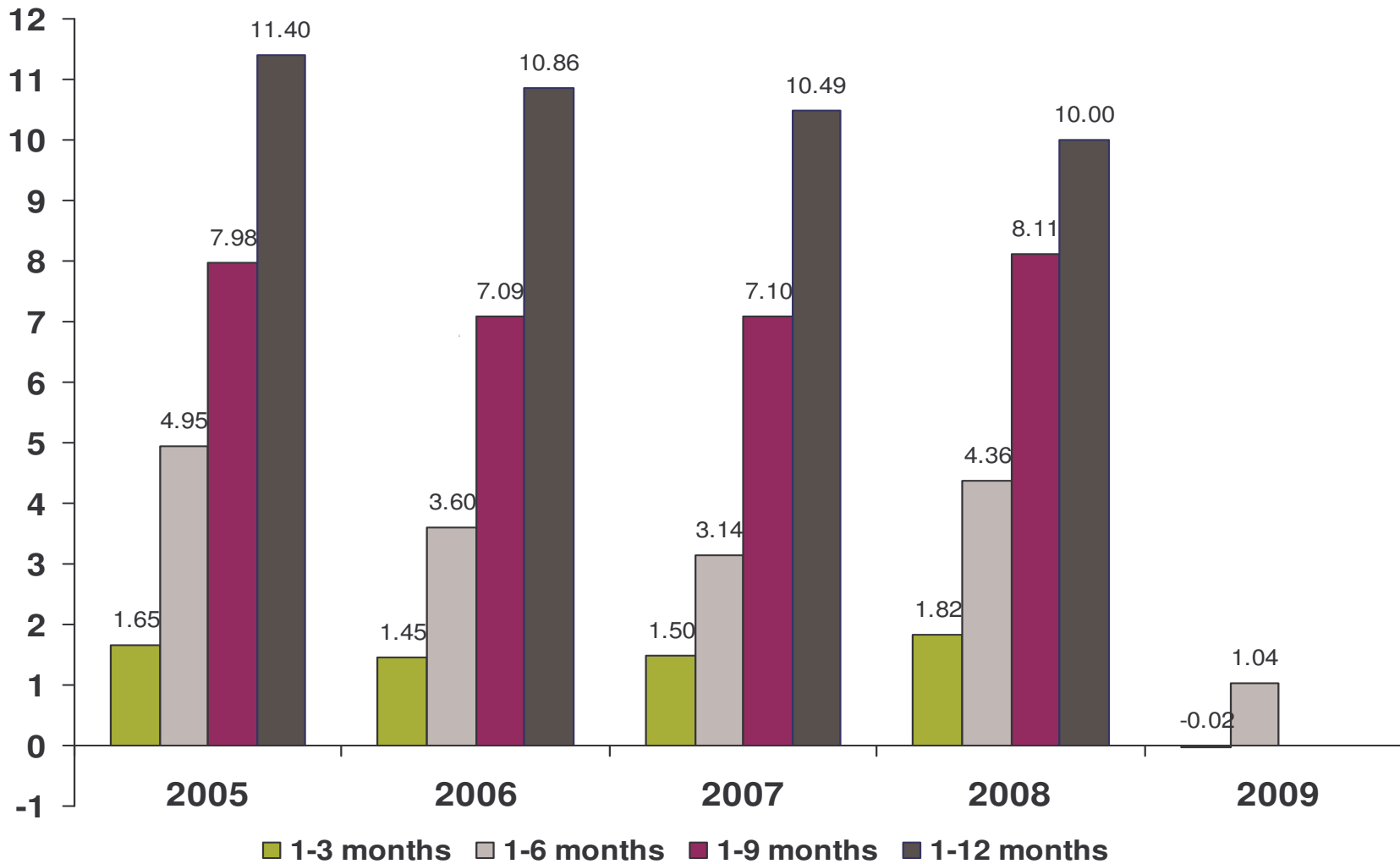
- Royalty earnings from sales of licensed products decreased considerably during the period. The difference compared to the previous year was entirely due to one-off income from licensing cooperation with H & M Hennes & Mauritz AB recognised in the second quarter of 2008.
- In the review period, royalty earnings in the United States grew extremely vigorously; a slight increase was seen in Finland.

PRODUCTION AND SOURCING 1-6/2009

- During the January-June period of 2009, the production volume of the Herttoniemi textile printing factory decreased by 28%. This was mostly due to the reduction of inventories and collections.
- The old printing machine in the Herttoniemi factory was taken out of use in June. Production continues with the printing machine acquired in 2004.
- Production volumes at the Kitee and Sulkava factories remained at the same level as in the corresponding period of the previous year. Subcontracting was decreased concerning certain products, and production was transferred to the Group's own factories.

OPERATING RESULT

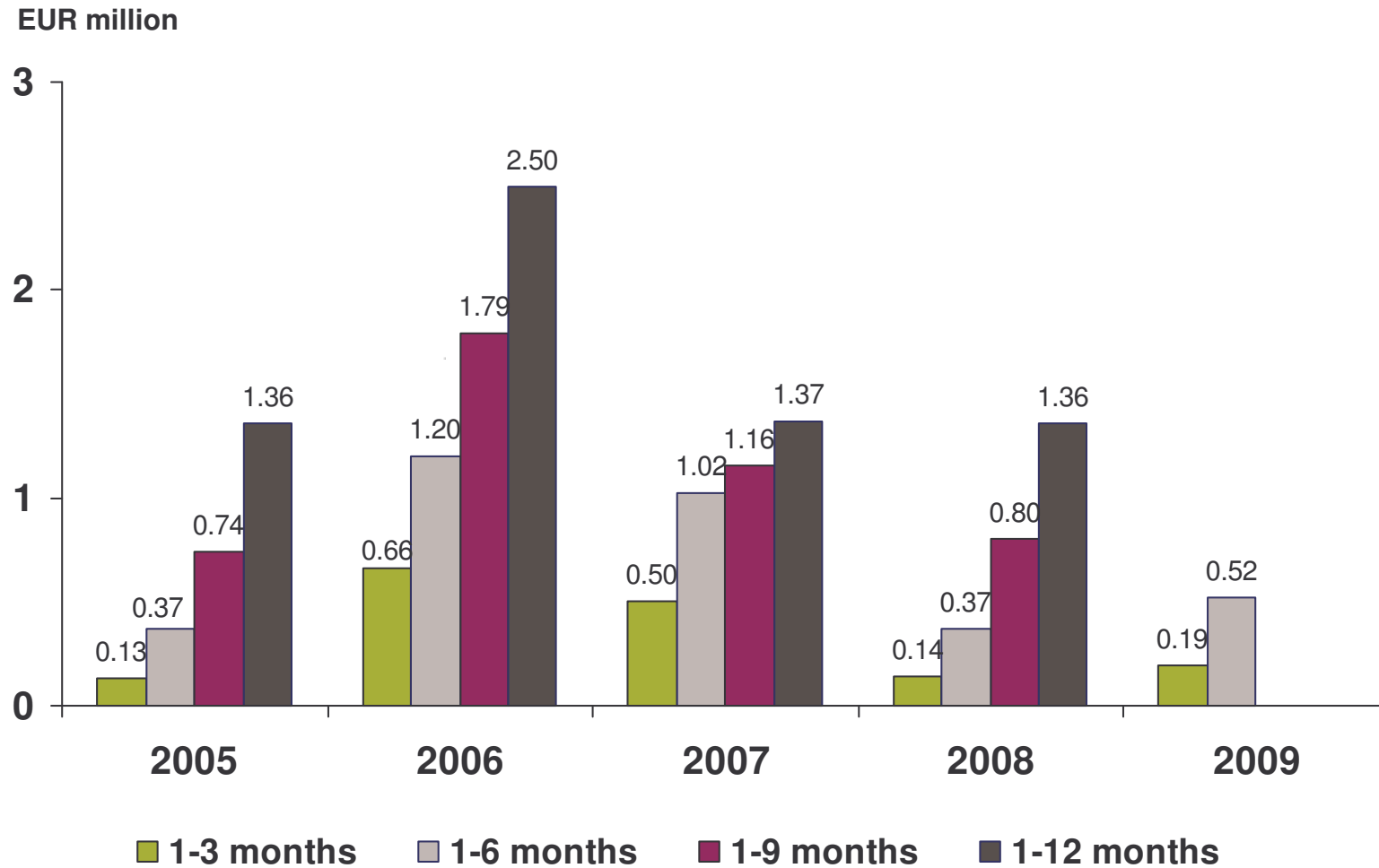
EUR million



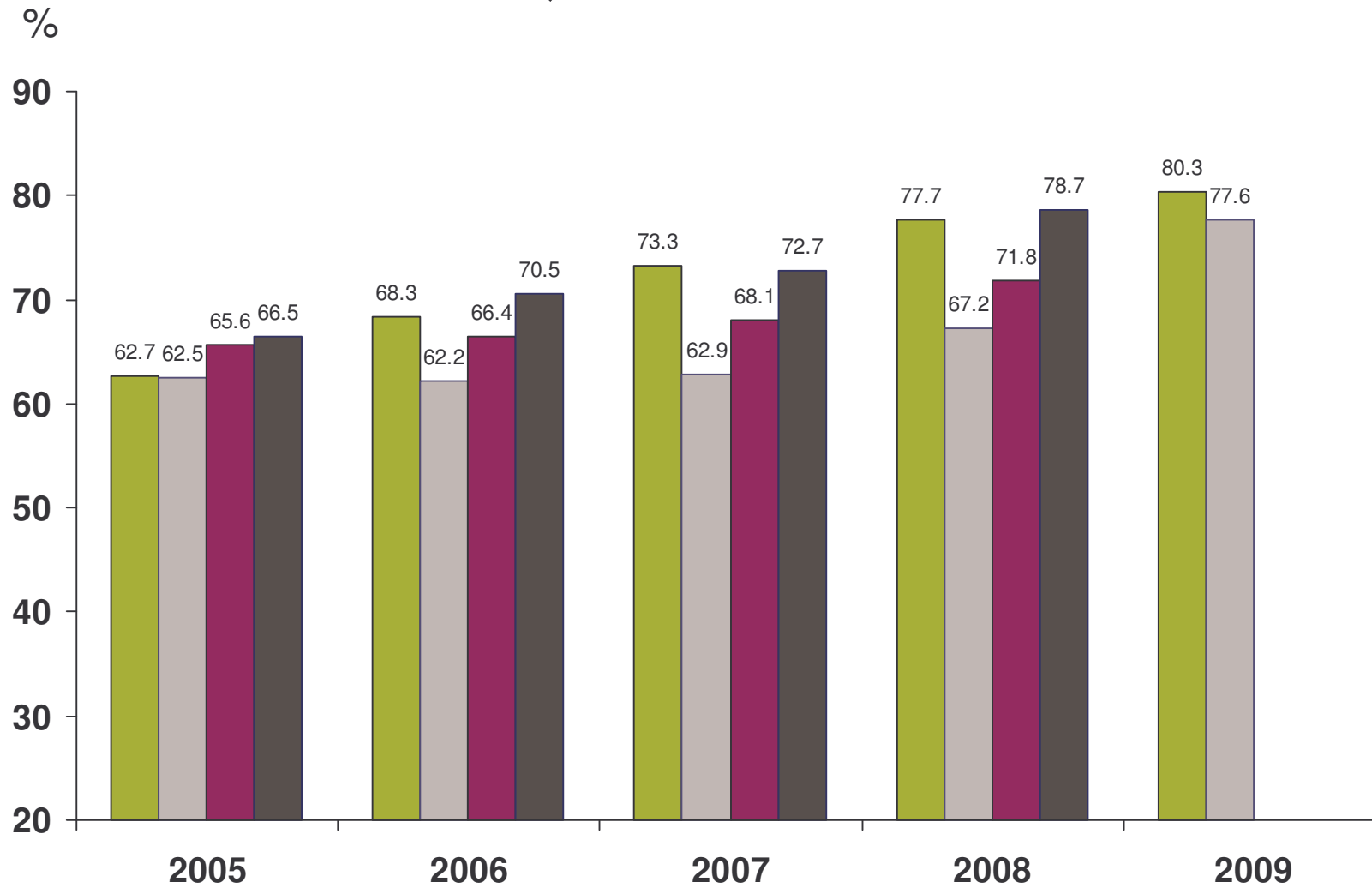
INVESTMENTS 1-6/2009

- The Group's gross investments amounted to EUR 521 thousand (EUR 368 thousand), representing 1.6% (1.0%) of net sales.
- The majority of investments were made in
 - the refurbishment of shops, as well as
 - renovation of the Herttoniemi property.

GROSS INVESTMENTS



EQUITY RATIO



■ 1-3 months ■ 1-6 months ■ 1-9 months ■ 1-12 months

KEY INDICATORS

	1-6/2009	1-6/2008	Change, %	1-12/2008
Earnings per share, EUR	0.10	0.40	-75.0	0.92
Equity per share, EUR	3.47	3.40	2.1	3.92
Share of exports and international operations, % of net sales	31.8	31.0		27.0
Return on equity (ROE), %	5.4	22.8		24.2
Return on investment (ROI), %	7.3	28.1		32.3
Equity ratio, %	77.8	67.2		78.7
Gearing, %	-8.1	2.6		-18.8
Gross investments, EUR 1,000	521	368		1,362
Gross investments, % of net sales	1.6	1.0		1.7
Contingent liabilities, EUR 1,000	17,444	17,382	0.4	17,861
Average personnel	410	411	-0.2	411
Personnel at the end of the period	409	407	0.4	414

