

A woman with blonde hair is shown from the waist up, wearing a bright green jacket and a matching green knitted sweater. She is also wearing pink boots. The background is white, and the entire image is overlaid with a complex, abstract black line drawing consisting of many overlapping, curved lines that create a sense of movement and depth. The text 'marimekko®' is printed in red, and 'ANNUAL REPORT 2000' is printed in black below it.

**marimekko®**

ANNUAL REPORT 2000

# marimekko®

## *Contents*

Marimekko – 50 years	<b>01</b>
Business concept and strategy	<b>03</b>
Year 2000	<b>03</b>
President's review	<b>04</b>
<b>MARIMEKKO'S BUSINESS OPERATIONS</b>	<b>05</b>
Clothing	<b>06</b>
Interior decoration	<b>07</b>
Accessories	<b>08</b>
Retail sales	<b>09</b>
Domestic wholesale	<b>09</b>
Exports and international operations	<b>10</b>
Licensing	<b>10</b>
Production and subcontracting	<b>11</b>
Grünstein Product Oy	<b>11</b>
<b>FINANCIAL STATEMENTS</b>	<b>12</b>
Report of the Board of Directors	<b>12</b>
Income statement	<b>16</b>
Statement of changes in financial position	<b>17</b>
Balance sheet	<b>18</b>
Notes to the financial statements	<b>20</b>
Five-year review	<b>28</b>
Per-share key figures	<b>29</b>
Formulas for the key figures	<b>30</b>
The Board of Directors' proposal for the distribution of profit	<b>31</b>
Auditor's report	<b>31</b>
Information on Marimekko's shares	<b>32</b>
Administration and auditors	<b>34</b>
Stock exchange bulletins in 2000	<b>35</b>
Information for shareholders	<b>36</b>
Addresses	<b>Inside cover</b>

# *Marimekko - 50 years of eventful, colourful and creative life*

**1950** Marimekko is founded by Armi and Viljo Ratia  
The company is entered in the Trade Register  
on 25 May 1951  
Design is adopted as the basis of business operations  
Birth of the Marimekko concept  
Marimekko establishes its own network of stores

**1960** Rapid growth of business operations  
Rise to international prominence  
Commencement of exports and international operations  
Reorganisation of business operations in 1968-1970

**1970** Rapid financial recovery  
Printing operations are transferred into the company's  
own premises in Herttoniemi, Helsinki, in 1973  
Listing on Helsinki Exchanges, 1974  
Strong growth in licensing operations

**1980** All functions are housed on the company's business  
premises in Herttoniemi, Helsinki, in 1983  
Amer Group Ltd assumes ownership of the  
company in 1985  
Quoting of shares on Helsinki Exchanges ends

**1990** Workidea Oy, owned by Kirsti Paakkanen,  
assumes ownership of the company in 1991  
Reorganisation of business operations  
Strong, profitable growth  
Listing on the I List of Helsinki Exchanges in 1999

**2000** Profitable growth  
Strong market position in Finland  
Outlays on the development of exports

**marimekko®**

The Marimekko trademark is registered in 58 countries.

## *Major events during the 2001 jubilee year*

- Marimekko's exhibition commemorating its 50th jubilee year, *Marimekko's Past-Present-Future*, is held at the Museum of Art and Design in Helsinki from 17 May to 5 August 2001. Fashion artist Ritva Falla's 25th anniversary exhibition is held in the same venue.
- Marimekko celebrates its 50th anniversary on 25 May 2001.
- Fashion artist Jukka Rintala's retrospective, *Beauties of Fashion – 25 years of Jukka Rintala's design*, is held at the Finland Institute in Stockholm from 24 January to 28 February 2001, at the Finland Institute in Paris from 8 to 31 March 2001 and at Savonlinnan Maakuntamuseo (The Regional Museum of Savonlinna) from 5 July to 5 August 2001.
- Textiles designed for Marimekko by textile artist Fujiwo Ishimoto over a period of 25 years are showcased at the Amos Anderson Art Museum from 23 August to 7 October 2001.

## *Marimekko today*

Marimekko has taken a detour through its eventful 50-year history and returned to its roots; and now, both renewed and bold, the company is ready to face the challenges of the future. Underpinning the company's success is its belief in the original business idea and the ability to meet changes. Responsibility and the free reign given to creativity have led to the birth of Marimekko's corporate culture and its strong identity.

Marimekko's business operations are based on the original Finnish Marimekko brand and the Marimekko concept, which is derived from the brand and represents the company's lifestyle thinking. Its product lines are clothing, interior decoration and accessories.

The company's net sales in 2000 amounted to EUR 33 million and it had a payroll of 306 at the end of the year. Exports and income from international operations accounted for 29% of the company's net sales in 2000. The company's shares have been quoted on the I List of Helsinki Exchanges since 1999. At the end of the financial year, there were 1,724 shareholders.

# Business concept and strategy 2000

## Fundamental business philosophy

- Creative design and its seamless connection to other subareas of business operations comprise the core of Marimekko's business.
- A Marimekko product is a beautiful, functional and high-quality utility article. Each product must prove itself worthy of its design value by generating added value for both its user and the Marimekko brand.
- Business operations are guided by a corporate culture that fosters creativity and genuinely values work and individual responsibility.

## Strategic objectives

- Retaining its corporate identity and competitiveness in a global business environment.
- Ensuring profitable growth and continuity by focusing on the company's core business expertise area and its development.
- Increasing the value of the Marimekko brand as a Finnish and international trademark.

## Strategy

- All business operations are based on design and quality.
- A distinct product policy that supports the Marimekko concept.
- Upgrading the efficiency and flexibility of business operations by overhauling operating procedures and developing operational capabilities.
- Enlarging and developing the distribution network by applying operating models that strengthen the Marimekko trademark.

## Financial objectives

Return on equity	over 15%
Operating profit as a share of net sales	10%
Equity ratio	60%
Dividend from earnings per share	at least 50%

- Marimekko's net sales increased by 25%
- Growth in net sales by product line:
  - clothing 29%
  - interior decoration 27%
  - accessories 2%
- Strong growth continued in Finland
  - Marimekko's own stores increased their sales by 19%
  - sales to Finnish retailers grew by 26%
- Exports and income from international operations were up 40%
- Operating profit rose by 24%
- The Board of Directors proposes that a dividend of EUR 0.50 be paid per share, representing 61% of earnings per share

## Key figures

EUR million	2000	1999	Change, %
Net sales	33.1	26.4	25.1
Share of exports and international operations, % of net sales	28.5	25.6	
Operating profit	3.3	2.6	23.7
% of net sales	9.8	10.0	
Profit before extraordinary items and taxes	3.1	2.7	15.8
Earnings per share, EUR	0.82	0.74	10.5
Dividend per share, EUR	*)0.50	0.44	
Return on investment (ROI), %	18.5	22.4	
Return on equity (ROE), %	16.7	18.6	
Equity ratio, %	54.3	62.3	
Personnel at the end of the financial year	306	254	20.5

\*) Proposal of the Board of Directors

The formulas for the key figures are presented on page 30.



# President's review



This will be Marimekko's 50th year. The company's business concept emerged from a strong desire to create something new, unique, long-lasting and beautiful for post-war Finland. The ability to see beneath the surface of the living environment and the changes taking place in it was required to make this dream come true. This was the soil from which came Marimekko's power of generating ideas, products and

personalities whose stories have lived on and laid the foundations for the development of a strong Marimekko brand.

## *Design value is part of the business concept*

When a company is established, its primary wellspring is its business concept. A good business idea keeps evolving with the times, yet never loses its individuality and basic strengths. In time, a strong corporate culture accretes around a good business idea, ushering in the birth of a strong brand. The life of the brand is informed by the business concept, and reflected in it are all the functions of the company, such as product design, product differentiation, segmentation, marketing, communications and personnel policy. The better controlled, clearer and more individual the company's public image, the better it stands out to its advantage from the ranks of its competitors. A brand must be so original that it cannot be copied.

Design plays a key role in a good business concept. It is by means of design that a product is given the features by which the consumer primarily evaluates the product and decides whether or not to buy it. These features include the appearance of the product, the materials it is made of and how practical and fashionable it is. If a product fulfils the consumer's expectations and requirements during actual usage as well, it also generates positive images of the entire company that made it. Thus, design is also very important in a company's brand building efforts.

Marimekko is an example of a company that had a clear and insightful business concept when it was founded 50 years ago. The architect of the concept was Armi Ratia, a great visionary and genius. The quality of the original business and product concepts led to the creation of a brand that was strong enough to carry Marimekko through difficult times, even through those periods when the company temporarily lost track of the business concept itself.

When I first came to Marimekko about ten years back, I analysed the company's history thoroughly: what had been done right during periods of success, and what had gone wrong when the company failed. We decided to return to the original business concept and operating model – and now that we have adhered to them, we have found success again.

In accordance with our basic business concept:

- Marimekko is a design house where design occupies pride of place in the organisation; in fact, the entire organisation serves design
- only the field's best designers are hired to work for Marimekko
- each Marimekko product must prove itself worthy of its own design value
- all Marimekko products are utility articles first and foremost; Marimekko makes "everyday beauty"
- quality is one of the most important objectives in all functions and at all levels.

Design, no matter how brilliant it is, is not enough on its own to bring a company to success. Personnel who are committed to joint goals, know their responsibilities and have adopted the company's code of values and business philosophy have a crucial role to play in the development and success of every company. Marimekko has all the basic elements required for success: a functional business idea, a strong brand, top-notch designers and personnel who are all proficient and dedicated to the job.

Marimekko can begin the celebration of its 50th anniversary in good spirits. Last year, our sales grew briskly and we landed many new customers. We consolidated our position in the Finnish market, and exports also began to grow as expected. Towards the end of the year, we launched a large-scale project to modernise our operations control system; this project is scheduled for completion by the end of the present year.

Our estimates on this year's growth are based on general financial forecasts and are guardedly optimistic. We are prepared to meet upcoming challenges; however, changes in our field occur rapidly and are often unpredictable. For this reason, we must be not only bold, but also realistic.

On behalf of the 50-year-old Marimekko, I would like to extend my thanks to our capable personnel and subcontractors, all our customers and our shareholders for a job extremely well done and for your confidence in our company.

  
Kirsti Paakkanen

# Marimekko's business operations

Net sales by market area and product line (EUR million)

*By market area*

	2000	1999
Finland	23.7	19.6
Other Nordic countries	3.0	2.4
Rest of Europe	4.2	2.5
North America	1.5	1.3
Other	0.7	0.6

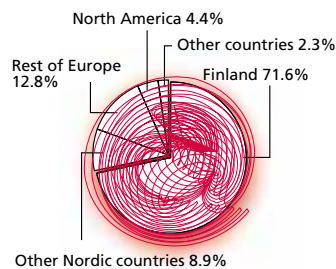
33.1 26.4

*By product line*

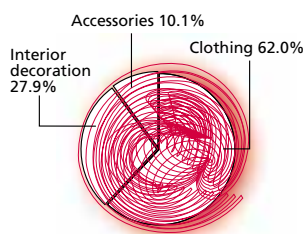
Clothing	20.6	15.8
Interior decoration	9.2	7.3
Accessories	3.3	3.3

33.1 26.4

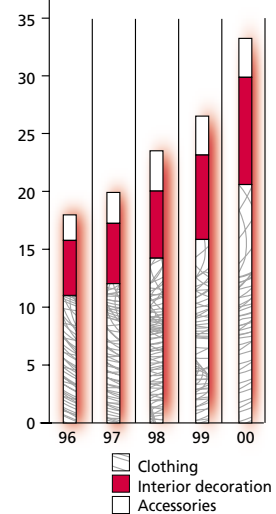
Net sales by market area 2000



Net sales by product line 2000



Trend in net sales by product line 1996-2000, EUR million



## Clothing

Clothing is the product line that generates the largest net sales for Marimekko and which is the most demanding in operational terms. In 2000, net sales of clothing grew to EUR 20.6 million, representing an increase of 29.1% on the previous year. Exports and income from international operations accounted for 30.7% of net sales of clothing. Sales of clothing grew steadily in all market areas.

The tighter international competition in the clothing business and consumers' increased requirements have given rise to new challenges for clothing design, production and marketing. In the development of its clothing line, Marimekko implements the basic premises of its business: individual design and high quality. The collections represent excellence in design in the field. Efforts are made to keep the product range sufficiently extensive and diverse, but also structurally flexible so that it can be altered and renewed. The product range comprises classic products, high-volume products and collections sold in small series.

Marimekko unveils four new sets of collections each year, of which the spring and autumn collections are extensive

basic collections. The collections include not only classically-stylish business clothing and high-quality wear for everyday and leisure use, but also beautiful festive clothing with a personal touch. Clothing collections are given their own distinctive stamp by highlighting the name of the designer in their marketing and indicating it on the products themselves.

In autumn 2000, Marimekko launched a completely new product group, a menswear collection designed by Matti Seppänen. The collection was well received by the market and brought an important new customer group to Marimekko.

Juha Marttila's spring collection of clothes featuring prints designed by Maija Isola in the 1960s became a big hit among young people and a sales success. The combination of old printed textile patterns with modern fashion design was an ingenious example of the retro spirit that held sway in international fashion. Textile patterns designed in different decades will be used on clothing in 2001 as well. The spring's new printed fabric outfits have received a very enthusiastic response on the market.

Marimekko's collections for 2001 include clothing by two new designers. Riitta Kokkonen, who received the Young Designer of the Year 2000 award in Finland and won the Mittelmoda fashion competition in Italy, has designed a new women's clothing collection for Marimekko. Susanna Tuominen in turn came up with a children's clothing collection entitled Raakku and Vaakku.

The main designers of Marimekko's clothing collections are Ritva Falla, Jaana Parkkila, Jukka Rintala, Matti Seppänen and Marja Suna.





## *Interior decoration*

The year now ended was successful for Marimekko's interior decoration products. Net sales were up 26.8% on the previous year and amounted to EUR 9.2 million. Exports and income from international operations accounted for 25.9% of net sales of interior decoration products. Sales were stimulated by consumers' increased interest in home decoration and Marimekko's successful product launches.

Interior decoration products represent Marimekko's original core competence area and are one of the pillars of Marimekko's image. Marimekko's interior decoration products include cotton and linen fabrics, which are printed at the company's own textile printing factory, as well as ready-made products such as bed linen, bathroom textiles, table-setting products and gift items. The product range also features a special collection of contract furnishing fabrics.

Thanks to persistent product development efforts, the share of home furnishing sales accounted for by ready-made products has grown constantly. The greatest increase in sales has been seen in the product group comprising bed linen and bathroom textiles. In 2000, the share accounted for by these products rose to slightly over 40% of total sales of interior decoration products.

At the beginning of 2000, Marimekko relaunched a selection of textiles designed by Maija Isola in the 1950s and 1960s featuring large geometric shapes. The collection makes an ideal match for today's trends and has been a sales hit both in Finland and abroad. In spring 2001, the collection will be complemented with the launch of Maija Isola's plant-themed patterns from the end of the 1950s.

Thanks to the prevailing currents in fashion, Marimekko's numerous classic textiles from different decades are now acclaimed as representatives of excellence in design from their respective eras. This has become evident both in Finland and different parts of the world. In January 2001, the Heimtextil fair in Frankfurt, Germany, chose to showcase Marimekko's products at its stand devoted to trendy products. Heimtextil is the world's most significant fair for interior textiles.

The head designers of Marimekko's interior decoration collections are Fujiwo Ishimoto and Kristina Isola. The young generation of international designers is represented by Robert Segal from the United States and Anna Danielsson from Sweden, both of whom designed fabrics for Marimekko's spring 2001 collection.



## *Accessories*

Net sales of Marimekko's accessories amounted to EUR 3.3 million in 2000, up 2.2% on the previous year. Exports and income from international operations accounted for 22.5% of net sales of accessories. Most of the bags sold in 2000 were manufactured at Marimekko's own factory in Sulkava, Finland.

Marimekko's accessories include bags and other accessories. The basic bag collection comprises a wide selection of classic bags made of nylon and canvas, leather bags, backpacks, mobile phone cases, purses and toiletry bags.

Several new sets of products are launched annually. Their design fundamentals are trendiness and coordination with new items unveiled in Marimekko's other product lines. In addition, the collections now more frequently include bags targeted at niche customer segments or designed for a certain usage purpose. Accessories are figuring as an increasingly important element in fashionable dressing, and thus Marimekko's clothing designers are now also incorporating into their collections a greater number of bags, backpacks and other accessories to complement the clothing.





## *Retail sales*

Marimekko has 25 stores of its own in Finland. They are Marimekko's most important sales and marketing channel domestically. The company's own chain of stores has become even more significant now that the globalisation of trade has heated up competition for customers. The location of the stores, well-designed interior decoration, a solid product concept and personalised customer service are Marimekko's assets for responding to tightening competition.

The sales and customer figures of Marimekko's own stores in Finland have grown vigorously each year. In 2000, sales by Marimekko's domestic stores climbed by 18.5% compared with the previous year.

An increasingly diverse product range and competition for customers entail that the functionality and overall look of the stores be constantly reworked. During the 2000 financial year, the major overhaul site was Marimekko's store in Jyväskylä, which moved to new, larger premises in a better business location.

The on-going development of stores attends to the comprehensive management of customer relationships; information received through the stores is utilised both in marketing and in efforts to improve customer service.

## *Domestic wholesale*

Alongside Marimekko's own stores, retailers form a significant part of the distribution network for Marimekko products in Finland. Thanks to long-term and stable co-operation with the retailers, Marimekko is well poised to develop the retailer network. Sales to Finnish retailers have grown steadily each year. In 2000, sales rose by 25.8% compared with the previous year.

About 80 retailers sell Marimekko products in Finland. During the report year, Marimekko began to co-operate with new retailers in Töysä and Keuruu.

## *Exports and international operations*

In 2000, Marimekko's exports and income from international operations grew by 39.5% compared with the previous year and amounted to EUR 9.4 million, accounting for 28.5% of the Group's net sales. Marimekko products are exported to around 20 countries. In 2000, the Group's major export countries were Germany, Sweden, the United States, Russia, Switzerland, the Netherlands, Norway and France.

Marimekko has subsidiaries in Sweden and Germany. Marimekko's sales in Sweden are supported by its own retail store in Stockholm. Exports to other countries are primarily handled through local agents and importers. In 2000, Marimekko had somewhat over 700 foreign retailers.

In 2000, the main focus of the development of exports and international operations was on the reorganisation of functions in Sweden and Germany, the main market areas. During the financial period, Marimekko also went into developing the existing retail network and finding new distribution channels.

Marimekko's strategy is to concentrate on stepping up exports to areas where the company already has an established sales presence and evident growth potential. The profitability of sales is upgraded by focusing on key customers and honing the product concepts that are offered to export markets. Efforts are made to expand and to develop the retailer network by means of operating models that strengthen the Marimekko brand.

## *Licensing*

Licensing is geared towards the utilisation of Marimekko's product design and brand on a larger scale than in its own manufacturing operations. The most significant share of royalty earnings from the sale of licensed products comes from the United States and Japan, countries where Marimekko's licensing sales go far back. In the United States, children's clothing, wall-paper, bed linen, bathroom textiles and fabrics for outdoor use are manufactured under license, while in Japan licensed production covers bed linen and other home textiles. The licensed products manufactured in Finland comprise paper napkins and glassware.

In 2000, the Group's royalty earnings from the sale of licensed products were up 4% compared with the previous year. Sales of licensed products were at the previous year's level in the United States, while the trend in sales exceeded expectations in Finland. In Japan, the country's stagnant economy has weakened sales of licensed products.

Efforts are made to stimulate licensing sales by launching new collections, strengthening co-operation with the company's present licensed manufacturers and by seeking licensing partners in new markets.



## *Production and subcontracting*

Increasingly diverse collections, larger sales volumes and shorter series have increased the demands placed on Marimekko's production. In 2000, all of Marimekko's own production plants operated at full capacity. The production volume of the printing factory in Herttoniemi, Helsinki, grew by 12% compared with the previous year. Slightly under half of all Marimekko products sold in 2000 were manufactured in Marimekko's own factories. The share of products subcontracted abroad remained at the same level as in 1999. About 80% of all the products sold were manufactured in Finland.

During the 2000 financial year, the quality control of fabrics used by the printing factory was developed by updating the testing equipment and methods. In 2001, the Group's new operations control system will be brought into use; it is expected that it will improve the efficiency of the management of production, material flows and logistics.

## *Grünstein Product Oy*

In August 2000, Marimekko acquired the shares outstanding in the fashion house Grünstein Product Oy.

Grünstein Product designs, manufactures and markets high-quality leather and fur products, outdoor clothing and other branded products. The company has its own factory in Loviisa, Finland. Its products are marketed in Finland and abroad under their own brands through the company's own distribution network.

Exports account for about 90% of Grünstein Product Oy's aggregate sales. The major export countries in 2000 were Germany, Russia, France, Japan, Sweden and Switzerland.

The company operates as a separate and independent subsidiary in its specialised areas of expertise. The company's managing director is Mirja-Leena Kullberg.



# Report of the Board of Directors

## General overview

In 2000, the positive trend in the consumer goods trade continued in Finland and in the main export markets. The data collected by the Association of Textile and Footwear Importers and Wholesalers indicates that, in Finland, sales of clothing grew by 1% and sales of home textiles by 8% last year. Foreign sales of clothing and textiles increased by 4%, clothing by 9% and home textiles by 1%. In Finland, the globalisation of trade has dramatically increased competition in the field.

During the 2000 financial year, Marimekko's sales developed positively both in Finland and in export markets. The increase in sales in Finland surpassed expectations, and good growth was evident in export markets as well.

## Net sales

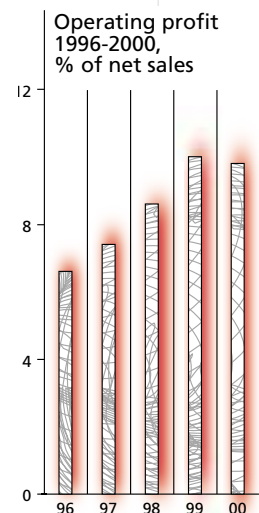
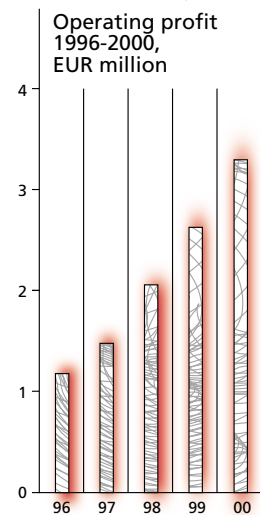
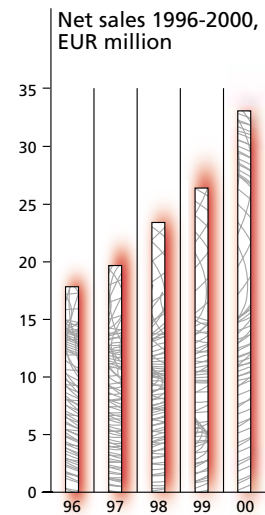
Marimekko's net sales grew by 25.1% and were EUR 33.1 million (EUR 26.4 million). In comparable terms, growth in net sales exclusive of the Grünstein business functions that were acquired in August 2000 was 16.2%. The breakdown of net sales by product line is as follows: clothing, 62.0%, interior decoration, 27.9%, and accessories, 10.1%. The breakdown of net sales by market area is as follows: Finland, 71.6%, other Nordic countries, 8.9%, rest of Europe, 12.8%, North America, 4.4%, and other countries, 2.3%.

The stores owned by Marimekko in Finland improved their sales by a total of 18.5% compared with 1999. In December, sales by the Finnish stores grew by 30.7% compared with the corresponding period of the previous year. Marimekko's own stores had net sales of EUR 16.9 million in 2000 (EUR 13.2 million).

Sales to retailers in Finland were up 25.8%. Sales of interior decoration products developed particularly well, increasing by 49.0%.

Net sales of clothing in 2000 amounted to EUR 20.6 million (EUR 15.8 million), up 29.1% on the previous year. Export sales and sales in Finland both grew steadily. Exports and income from international operations accounted for 30.7% of net sales of clothing.

Net sales of interior decoration products grew by 26.8% and totalled EUR 9.2 million (EUR 7.3 million). Sales of all interior decoration products increased vigorously both in Finland and in export markets. The largest growth in sales was seen in the Bed & Bath product group, which comprises bed linen and bathroom textiles; its share of the sales of interior decoration products rose to slightly over 40%. Exports and income from international operations accounted for 25.9% of net sales of interior decoration products.



Net sales of accessories totalled EUR 3.3 million (EUR 3.3 million), an increase of 2.2% compared with the previous year. Export sales and sales in Finland both grew. Exports and income from international operations accounted for 22.5% of net sales of accessories.

Total net sales of business gifts and contract sales division declined by 12% on the previous year. Sales of business gifts increased, whereas sales of contract furnishing fabrics fell.

The Group's exports and income from international operations grew by 39.5% to EUR 9.4 million (EUR 6.7 million), accounting for 28.5% of the Group's net sales. Part of the growth in exports and international operations was the outcome of the acquisition of Grünstein Product Oy, but the trend in exports was also favourable when examined on the basis of comparable figures. The bulk of exports went to continental Europe, where Germany is the most important market area.

In the development of export operations during the 2000 financial year, Marimekko made great outlays on its Swedish subsidiary, where additional sales personnel were hired and functions were reorganised. At the end of the financial year, sales began to increase clearly in Sweden, but the total sales targets were not met. Significant growth was seen especially in sales of interior decoration products. In December 2000, a Marimekko shop-in-shop was opened in the NK department store in Gothenburg.

Exports to Norway and Denmark increased slightly compared with the previous year, but fell short of the targets.

Germany is an export area of long standing and high importance to Marimekko. In 2000, Germany became its largest export area due to the acquisition of Grünstein Product Oy. During the report year, sales grew steadily in Germany. Reorganisations of the sales functions in Germany were started up at the end of the financial year. At the turn of the year, Marimekko's retail store in Munich was closed. The sales resources of the subsidiary in Frankfurt were strengthened and a decision was made to open a new sales showroom in Düsseldorf. This showroom will be opened at the beginning of February 2001.

Sales in the United States grew faster than expected. Towards the end of the year, sales of clothing began to rise delightfully. The trend in sales of interior decoration products matched expectations.

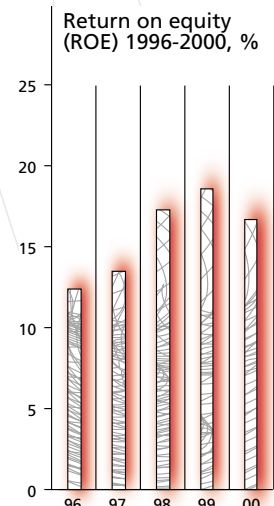
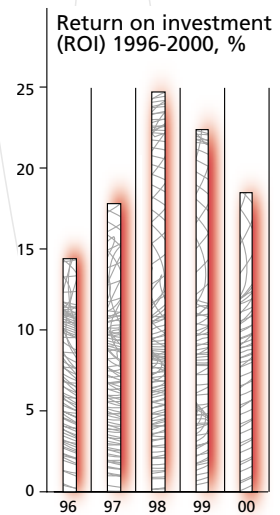
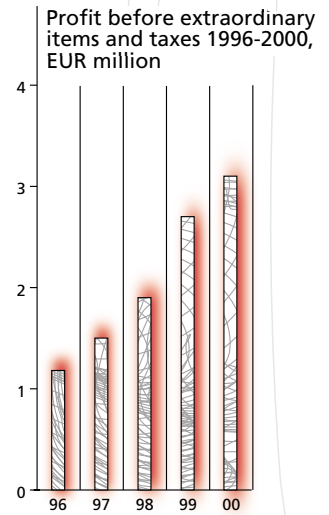
During the financial year, exports also expanded to new target countries, where sales of Marimekko's interior decoration products in particular have got to a promising start.

Royalty earnings from sales of licensed products increased by 4% compared with 1999. The trend in licensing sales was better in Finland than in the previous year, but slower than expected in Japan. Licensing sales in the United States remained at the same level as in 1999.

All of Marimekko's own factories operated at full capacity throughout the year.

## Earnings

Marimekko's operating profit was EUR 3.3 million (EUR 2.6 million), an increase of 23.7% on the previous year. Marketing expenses amounted to EUR 2.0 million (EUR 1.7 million), or 6.1% of net sales. Operating profit represented 9.8% of the Group's net sales. The growth of operating profit was significantly burdened by outlays on the development of business



functions in Sweden and the marketing of Marimekko's 50th anniversary. Depreciation grew to EUR 0.7 million (EUR 0.6 million), or 2.2% of net sales.

The Group's net financial items amounted to EUR 0.2 million, or 0.5% of net sales.

The Group's profit before extraordinary items and the taxes for the financial year amounted to EUR 3.1 million (EUR 2.7 million), up 15.8% on the previous year.

Extraordinary expenses, EUR 0.2 million, consist of pension liabilities incurred during the time of previous ownership. The taxes for the financial year amounted to EUR 0.9 million.

Profit after taxes for the financial year was EUR 2.0 million (EUR 1.9 million). Adjusted earnings per share were EUR 0.82 (EUR 0.74).

## Investments

The Group's gross investments amounted to EUR 1.9 million (EUR 6.1 million). The most significant investment item was the acquisition of the shares of Grünstein Product Oy. Other investments were primarily targeted at computer software and hardware, the Swedish sales office, the renovation of Marimekko's offices in Helsinki, and the modernisation and refurbishing of Marimekko's own retail stores.

## Equity ratio and financing

The Group's equity ratio declined from last year's figure of 62.3% to 54.3%. The decline in the equity ratio was due to the acquisition of Grünstein Product Oy.

The ratio of interest-bearing liabilities minus liquid assets to shareholders' equity (gearing) was 23.6% (-2% as at 31 December 1999). The increase in interest-bearing liabilities was due to the acquisition of Grünstein Product Oy.

The Group's financing from operations was EUR 2.8 million and its liquid assets amounted to EUR 2.8 million at the end of the financial year.

## Changes in the Group structure

In August 2000, Marimekko bought the shares outstanding in Grünstein Product Oy in their entirety. The deal was valued at EUR 2.3 million, which included the purchase price of the shares and Grünstein Product Oy's non-current interest-bearing liabilities. Grünstein Product Oy has been included in Marimekko's figures as of 1 September 2000.

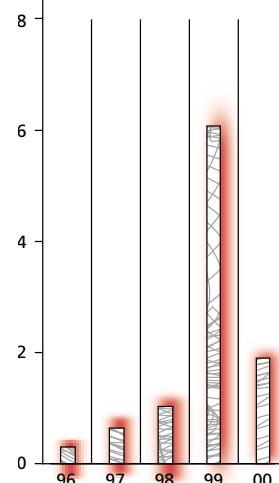
## Shares and share trend

At the end of the financial year, the company's paid-in share capital, as recorded in the Trade Register, amounted to EUR 5,360,000, consisting of 2,680,000 shares, each having an accounting countervalue of EUR 2.00.

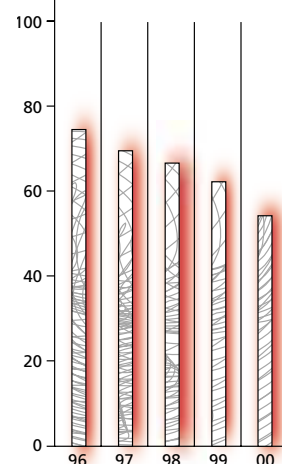
According to the book-entry register, Marimekko Corporation had 1,724 shareholders on 31 December 2000. Of the shares, 0.7% were registered in a nominee's name. The total number of shares owned either directly or indirectly by members of the Board of Directors and the president was 1,362,200, representing 50.8% of the total votes conferred by the company's shares.

During 2000, a total of 893,013 Marimekko shares were traded repre-

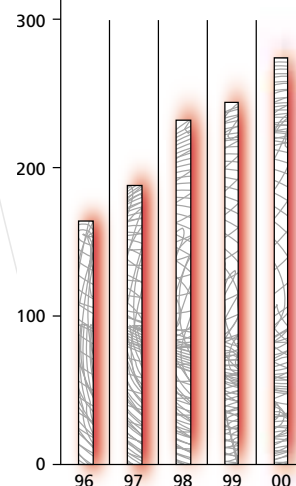
Investments 1996-2000, EUR million



Equity ratio 1996-2000, %



Average personnel 1996-2000





senting 33.3% of the shares outstanding. The total value of share turnover was EUR 5,107,976. In 2000, the lowest price of the shares was EUR 4.90 and the highest was EUR 7.20. The average share price was EUR 5.72. At the end of the year, the share price was EUR 5.00. The company's market capitalisation on 31 December 2000 was EUR 13.4 million.

At the end of the report year, the Board of Directors had no valid authorisations to carry out a share issue or issue of convertible bonds or bonds with warrants, or to acquire the company's shares.

### *Personnel*

At the end of the financial year, Marimekko employed 306 (254) people, of whom 8 (7) worked abroad. The average number of employees in 2000 was 274 (244).

### *Changeover to the euro*

The Group will adopt the euro as both its trading and home currency in stages such that the changeover will be complete by the end of the present financial period. The Group's profit and loss bulletins have been published in euros since 1999.

### *Insider regulations*

The Group's insider regulations, which comply with Helsinki Exchanges' Guidelines for Insiders, were adopted on 1 March 2000.

### *Dividend payment proposal to the Annual General Meeting*

The Group's distributable funds amounted to EUR 5.4 million on 31 December 2000. The Board of Directors will propose to the Annual General Meeting that a dividend of EUR 0.50 per share be paid as dividends for the 2000 financial year, representing 61% of earnings per share for the financial year. The Board will propose 6 March 2001 as the dividend record date and 13 March 2001 as the dividend payout date.

### *Outlook for 2001*

On the basis of the data collected by the Federation of Finnish Textile and Clothing Industries in November 2000, the field's business cycles are expected to remain unchanged. The clothing industry foresees an improvement in its business climate, while the textile industry is looking at a decline. Exports are expected to increase in the near future.

On the basis of the trends in the field and the market situation, it is anticipated that Marimekko's comparable net sales will grow by a good 20% during the 2001 financial year. Sales in Finland are expected to continue to grow buoyantly. The outlook for exports improved at the end of 2000, and foreign sales are expected to grow faster during the present financial year than in the previous year. The positive trend in sales is supported by events related to Marimekko's 50th jubilee year and the new collections that will be launched.

In 2001, the Group's relative profitability is expected to improve. The major investments in the 2001 financial year will be focused on the replacement of the Group's operations control system and the refurbishing of stores.

# Income Statement

(EUR 1 000)	GROUP		PARENT COMPANY		
	2000	1999	2000	1999	
NET SALES	1.	33 052	26 412	30 201	25 902
Increase or decrease in inventories of completed or unfinished products		120	313	416	296
Other operating income	2.	85	58	83	57
Materials and services	3.	11 735	9 277	13 020	11 164
Personnel expenses	4.	8 721	7 274	4 808	4 127
Depreciation and value adjustments	5.	738	587	430	402
Other operating expenses	6.	8 810	7 016	9 660	7 961
OPERATING PROFIT		3 253	2 629	2 782	2 602
Financial income and expenses	7.	-156	45	-16	84
PROFIT BEFORE EXTRAORDINARY ITEMS		3 097	2 674	2 766	2 686
Extraordinary items	8.	-239	5	-433	-198
PROFIT BEFORE APPROPRIATIONS AND TAXES		2 858	2 679	2 333	2 488
Increase in depreciation difference	9.			-109	-95
Direct taxes	10.	843	747	650	678
NET PROFIT FOR THE PERIOD		2 015	1 932	1 574	1 715

EUR 1 = FIM 5.94573

# Income Statement

(FIM 1 000)	GROUP		PARENT COMPANY		
	2000	1999	2000	1999	
NET SALES		196 516	157 041	179 566	154 007
Increase or decrease in inventories of completed or unfinished products		714	1 862	2 474	1 761
Other operating income		506	345	493	338
Materials and services		69 772	55 156	77 412	66 378
Personnel expenses		51 855	43 249	28 589	24 536
Depreciation and value adjustments		4 389	3 492	2 555	2 389
Other operating expenses		52 378	41 717	57 433	47 331
OPERATING PROFIT		19 342	15 634	16 544	15 472
Financial income and expenses		-926	269	-95	499
PROFIT BEFORE EXTRAORDINARY ITEMS		18 416	15 903	16 449	15 971
Extraordinary items		-1 426	29	-2 577	-1 176
PROFIT BEFORE APPROPRIATIONS AND TAXES		16 990	15 932	13 872	14 795
Increase in depreciation difference				-646	-566
Direct taxes		5 011	4 443	3 866	4 034
NET PROFIT FOR THE PERIOD		11 979	11 489	9 360	10 195

# Statement of changes in financial position

(EUR 1 000)	GROUP		PARENT COMPANY	
	2000	1999	2000	1999
<b>CASH FLOW FROM OPERATIONS</b>				
Profit before extraordinary items	3 097	2 675	2 767	2 686
Adjustments:				
Depreciation according to plan	738	587	430	402
Financial income and expenses	156	-45	15	-84
Cash flow before change in working capital	3 991	3 217	3 212	3 004
Change in working capital:				
Increase (-) / decrease (+) in non-interest-bearing current sales receivables	-2 636	-120	-33	-2 356
Increase (-) / decrease (+) in inventories	-2 457	-403	-849	-355
Increase (-) / decrease (+) in non-interest-bearing current liabilities	1 527	-515	151	-532
Cash flow from operations before financial items and taxes	425	2 179	2 481	-239
Paid interest and payments on other operational financial expenses	-182	-14	-168	-10
Dividends received from operations		3	20	3
Interest received from operations	73	51	158	86
Direct taxes paid	-1 214	-63	-1 105	-63
Cash flow before extraordinary items	-898	2 156	1 386	-223
Cash flow from extraordinary items (net)	-46	5	-239	-198
<b>CASH FLOW FROM OPERATIONS</b>	<b>-944</b>	<b>2 161</b>	<b>1 147</b>	<b>-421</b>
<b>CASH FLOW FROM INVESTMENTS</b>				
Investments in tangible and intangible assets	-1 274	-6 053	-2 268	-3 531
<b>CASH FLOW FROM INVESTMENTS</b>	<b>-1 274</b>	<b>-6 053</b>	<b>-2 268</b>	<b>-3 531</b>
<b>CASH FLOW FROM FINANCING</b>				
Rights issue		2 879		2 879
Short-term loans drawn down	311			
Short-term loans repaid	-311			
Long-term loans drawn down	2 586	3 700	1 345	3 700
Long-term loans repaid	-394	-185	-387	-185
Dividends paid and other distribution of profit	-1 179	-185	-1 179	-185
<b>CASH FLOW FROM FINANCING</b>	<b>1 013</b>	<b>6 209</b>	<b>-221</b>	<b>6 209</b>
Increase (+) / decrease (-) in financial assets	-1 205	2 317	-1 342	2 257
Financial assets at the beginning of the financial period	3 970	1 653	3 847	1 590
Financial assets at the end of the financial period	2 765	3 970	2 505	3 847

EUR 1 = FIM 5.94573

# Balance sheet

(EUR 1 000)		GROUP		PARENT COMPANY	
		2000	1999	2000	1999
ASSETS					
FIXED ASSETS					
Intangible assets	11.				
Consolidated goodwill	11.1	1 937	1 934	600	574
Tangible assets	11.1	545			
Investments	11.2	5 966	5 907	1 691	1 820
	11.3, 12.	58	49	4 545	2 528
		<u>8 506</u>	<u>7 890</u>	<u>6 836</u>	<u>4 922</u>
CURRENT ASSETS					
Inventories	13.	8 855	6 398	6 981	6 132
Current receivables	14.	4 704	2 049	5 156	5 102
Cash in hand and at banks		2 765	3 970	2 505	3 847
		<u>16 324</u>	<u>12 417</u>	<u>14 642</u>	<u>15 082</u>
ASSETS, TOTAL		<u>24 830</u>	<u>20 307</u>	<u>21 478</u>	<u>20 004</u>

EUR 1 = FIM 5.94573

# Balance sheet

(FIM 1 000)		GROUP		PARENT COMPANY	
		2000	1999	2000	1999
ASSETS					
FIXED ASSETS					
Intangible assets					
Consolidated goodwill		11 520	11 494	3 570	3 415
Tangible assets		3 241			
Investments		35 470	35 124	10 056	10 819
		342	294	27 023	15 031
		<u>50 573</u>	<u>46 912</u>	<u>40 649</u>	<u>29 265</u>
CURRENT ASSETS					
Inventories		52 648	38 038	41 506	36 459
Current receivables		27 975	12 185	30 655	30 336
Cash in hand and at banks		16 439	23 606	14 896	22 876
		<u>97 062</u>	<u>73 829</u>	<u>87 057</u>	<u>89 671</u>
ASSETS, TOTAL		<u>147 635</u>	<u>120 741</u>	<u>127 706</u>	<u>118 936</u>



# Balance sheet

(EUR 1 000)		GROUP		PARENT COMPANY	
		2000	1999	2000	1999
LIABILITIES					
SHAREHOLDERS' EQUITY					
	15.				
Share capital		5 360	5 360	5 360	5 360
Share premium fund		1 353	1 353	1 353	1 353
Reserve fund		782	782	782	782
Retained earnings		3 982	3 226	3 456	2 921
Profit for the period		2 015	1 932	1 574	1 715
Shareholders' equity, total		13 492	12 653	12 525	12 131
ACCUMULATED APPROPRIATIONS					
	16.			598	489
CREDITORS					
	17.				
Imputed tax liabilities	17.1	230	169		
Non-current liabilities	17.2	4 814	3 374	4 064	3 374
Current liabilities	17.3	6 294	4 111	4 291	4 010
Creditors, total		11 338	7 654	8 355	7 384
LIABILITIES, TOTAL					
		24 830	20 307	21 478	20 004

EUR 1 = FIM 5.94573

# Balance sheet

(FIM 1 000)		GROUP		PARENT COMPANY	
		2000	1999	2000	1999
LIABILITIES					
SHAREHOLDERS' EQUITY					
Share capital		31 869	31 869	31 869	31 869
Share premium fund		8 046	8 046	8 046	8 046
Reserve fund		4 650	4 650	4 650	4 650
Retained earnings		23 675	19 179	20 549	17 366
Profit for the period		11 979	11 489	9 360	10 195
Shareholders' equity, total		80 219	75 233	74 474	72 126
ACCUMULATED APPROPRIATIONS					
				3 556	2 909
CREDITORS					
Imputed tax liabilities		1 367	1 006		
Non-current liabilities		28 625	20 059	24 164	20 059
Current liabilities		37 424	24 443	25 512	23 842
Creditors, total		67 416	45 508	49 676	43 901
LIABILITIES, TOTAL					
		147 635	120 741	127 706	118 936

# NOTES TO THE FINANCIAL STATEMENTS

## Accounting policy

Marimekko Corporation's financial statements and consolidated financial statements have been prepared in accordance with the legislation and regulations that are in force in Finland. The Marimekko Group's financial statements have been drawn up in Finnish markka amounts and converted to euros using a fixed conversion rate. The financial statements of foreign subsidiaries have been arranged to correspond with the Finnish Accounting Act. The financial period of all Group companies is the calendar year.

### Extent of the consolidated financial statements

The consolidated financial statements comprise the parent company Marimekko Corporation together with those Finnish and foreign subsidiaries in which Marimekko Corporation holds either directly or indirectly over 50% of the votes conferred by the shares at the end of the financial year. The subsidiaries included in the consolidated financial statements and the parent company's holding are listed in section 12 of the notes to the financial statements.

### Consolidation policy

The consolidated financial statements are based on the separate financial statements of the Group companies and have been prepared using the acquisition cost method.

Intra-Group share ownership, internal transactions, internal margins included in inventories, intercompany receivables and liabilities, and internal distribution of profit have been eliminated.

The income statements of foreign subsidiaries have been converted using the average exchange rate for the financial period and the balance sheets have been translated into Finnish markka amounts at the exchange rate on the date of closing. Differences arising from translation and translation differences in shareholders' equity are recorded under retained earnings.

### Fixed assets and depreciation

Fixed assets are recorded in the balance sheet at the original acquisition cost less depreciation according to plan. Depreciation according to plan has been calculated using straight-line depreciation on the estimated economic life of the fixed assets.

Periods for depreciation:

Intangible rights	10 years
Other long-term expenditure	5-10 years
Consolidation difference	5 years
Buildings and structures	40 years
Machinery and equipment	3-10 years

### Inventories

Inventories are presented in accordance with the FIFO principle at the acquisition cost or at the lower replacement cost or the probable market price. The value of inventories does not include any share of fixed purchasing and manufacturing costs.

### Pension commitments

The retirement plans of the employees of the Group's Finnish companies have been arranged as statutory employment pension through a pension insurance company. The parent company's pension liabilities from the time of previous ownership are recorded as expenses. Foreign subsidiaries have handled the retirement plans of their employees in accordance with local legislation.

### Items denominated in foreign currency

Receivables and liabilities denominated in foreign currency have been translated into Finnish markka amounts using the confirmed euro conversion rate.

### Leasing

Operational leasing payments are treated as rental expenditures.

### Appropriations

On the basis of local legislation and accounting practice, companies in Finland and Sweden can, in their separate financial statements, record in appropriations the depreciation difference and the change in voluntary reserves, which are items that mainly have an effect on taxation. The consolidated income statement and balance sheet are presented without appropriations. In the consolidated financial statements, the depreciation difference is divided between shareholders' equity and the imputed tax liability.

### Taxes

Recorded as the Group's direct taxes are direct income taxes, the change in the imputed tax liability and the change in the imputed tax credit calculated from the results of Group companies. The imputed tax credit is recorded only if it is likely to materialise. In the case of the Finnish companies, the imputed tax liability on appropriations is calculated using a 29% tax base.

# Notes to the income statement

(EUR 1 000)	GROUP		PARENT COMPANY	
	2000	1999	2000	1999
<b>1. NET SALES BY MARKET AREA AND PRODUCT LINE</b>				
By market area				
Finland	23 638	19 663	23 288	19 661
Other Nordic countries	2 954	2 406	2 354	2 026
Rest of Europe	4 247	2 505	2 385	2 378
North America	1 466	1 272	1 485	1 272
Other	747	566	689	565
	<u>33 052</u>	<u>26 412</u>	<u>30 201</u>	<u>25 902</u>
By product line				
Clothing	20 496	15 874	17 814	15 557
Interior decoration	9 211	7 266	9 128	7 176
Accessories	3 345	3 272	3 259	3 169
	<u>33 052</u>	<u>26 412</u>	<u>30 201</u>	<u>25 902</u>
<b>2. OTHER OPERATING INCOME</b>				
Rental income	65	49	65	49
Capital gains from sales of fixed assets	3	5	1	5
Other	17	4	17	3
Total	<u>85</u>	<u>58</u>	<u>83</u>	<u>57</u>
<b>3. MATERIALS AND SERVICES</b>				
Materials and supplies				
Purchases during the financial period	9 913	6 929	8 857	6 896
Change in inventories	-860	-58	-399	-57
Total	<u>9 053</u>	<u>6 871</u>	<u>8 458</u>	<u>6 839</u>
External services	2 682	2 406	4 562	4 325
Total	<u>11 735</u>	<u>9 277</u>	<u>13 020</u>	<u>11 164</u>
<b>4. PERSONNEL EXPENSES</b>				
Salaries, wages and bonuses	7 020	5 884	3 888	3 365
Pension and pension insurance payments	1 145	953	634	537
Other personnel expenses	556	437	286	225
Total	<u>8 721</u>	<u>7 274</u>	<u>4 808</u>	<u>4 127</u>
Salaries and bonuses for management				
Members of the Board of Directors and presidents	294	193	103	76
Average personnel				
Salaried employees	160	144	130	121
Workers	114	100		
Total	<u>274</u>	<u>244</u>	<u>130</u>	<u>121</u>
<b>5. DEPRECIATION AND VALUE ADJUSTMENTS</b>				
Intangible assets				
Intangible rights	17	19	17	15
Consolidated goodwill	39			
Other capitalised expenditure	216	241	136	157
Total	<u>272</u>	<u>260</u>	<u>153</u>	<u>172</u>
Tangible assets				
Buildings and structures	138	71		
Machinery and equipment	328	256	277	230
Total	<u>466</u>	<u>327</u>	<u>277</u>	<u>230</u>
Total	<u>738</u>	<u>587</u>	<u>430</u>	<u>402</u>

## Notes to the income statement

(EUR 1 000)	GROUP		PARENT COMPANY		
	2000	1999	2000	1999	
6.	OTHER OPERATING EXPENSES				
	Rents	2 056	1 869	2 262	1 944
	Marketing	2 030	1 747	1 864	1 671
	Other expenses	4 724	3 400	5 534	4 346
	Total	8 810	7 016	9 660	7 961
7.	FINANCIAL INCOME AND EXPENSES				
	Dividend income				
	From Group companies			20	
	From others		3		3
	Total		3	20	3
	Other interest and financial income				
	From Group companies			92	101
	From others	71	57	70	57
	Total	71	57	162	158
	Interest income and other financial income, total				
		71	60	182	161
	Interest expenses and other financial expenses				
	For Group companies			23	2
	For others	227	15	175	75
	Total	227	15	198	77
	Financial income and expenses, total				
		-156	45	-16	84
	Financial income and expenses include gains/losses on exchange rate differences (net)				
	From Group companies			-22	65
	From others	6	78	6	13
	Total	6	78	-16	78
8.	EXTRAORDINARY ITEMS				
	Extraordinary income				
	Capital gains from investments		260		260
	Imputed tax credit on the internal margin		46		
	Total		306		260
	Extraordinary expenses				
	Value adjustments of the receivables of Marimekko AB and Marimekko GmbH			-194	-157
	Stock exchange listing costs		-280		-280
	Pension liability	-239		-239	
	Others		-21		-21
	Total	-239	-301	-433	-458
	Total	-239	5	-433	-198
9.	APPROPRIATIONS				
	Change in depreciation difference			109	95
10.	DIRECT TAXES				
	Income taxes for the present year	789	682	650	679
	Income taxes for previous years		-1		-1
	Change in the imputed tax liability	61	59		
	Change in the imputed tax credit	-7	7		
	Total	843	747	650	678
	Taxes on extraordinary items	-69	6	-126	-49



# Notes to the balance sheet

(EUR 1 000)	GROUP		PARENT COMPANY	
	2000	1999	2000	1999
11. FIXED ASSETS				
11.1 Intangible assets				
Intangible rights				
Acquisition cost, 1 Jan.	1 080	205	173	153
Increases +	21	875	21	20
Decreases -	-9			
Acquisition cost, 31 Dec.	1 092	1 080	194	173
Accumulated depreciation, 1 Jan.	123	104	84	69
Depreciation during financial period	21	19	17	15
Accumulated depreciation, 31 Dec.	144	123	101	84
Book value, 31 Dec.	948	957	93	89
Consolidated goodwill				
Acquisition cost, 1 Jan.				
Increases +	584			
Acquisition cost, 31 Dec.	584			
Accumulated depreciation, 1 Jan.				
Depreciation during financial period	39			
Accumulated depreciation, 31 Dec.	39			
Book value, 31 Dec.	545			
Other capitalised expenditure				
Acquisition cost, 1 Jan.	2 187	1 954	1 572	1 292
Increases +	242	280	158	280
Acquisition cost, 31 Dec.	2 429	2 234	1 730	1 572
Accumulated depreciation, 1 Jan.	1 223	1 016	1 087	931
Depreciation during financial period	217	241	136	156
Accumulated depreciation, 31 Dec.	1 440	1 257	1 223	1 087
Book value, 31 Dec.	989	977	507	485
Intangible assets, total	2 482	1 934	600	574
11.2 Tangible assets				
Land and water				
Acquisition cost, 1 Jan.	19	19		
Increases +	35			
Acquisition cost, 31 Dec.	54	19		
Book value, 31 Dec.	54	19		
Buildings and structures				
Acquisition cost, 1 Jan.	4 047	155		
Increases +	74	3 892		
Acquisition cost, 31 Dec.	4 121	4 047		
Accumulated depreciation, 1 Jan.	144	76		
Depreciation during financial period	138	71		
Accumulated depreciation, 31 Dec.	282	147		
Book value, 31 Dec.	3 839	3 900		

## Notes to the balance sheet

(EUR 1 000)	GROUP		PARENT COMPANY	
	2000	1999	2000	1999
Machinery and equipment				
Acquisition cost, 1 Jan.	3 485	2 547	3 130	2 234
Increases +	471	957	208	916
Decreases -	-4	-20	-1	-20
Acquisition cost, 31 Dec.	3 952	3 484	3 337	3 130
Accumulated depreciation, 1 Jan.	1 569	1 313	1 384	1 154
Depreciation during financial period	323	256	275	229
Accumulated depreciation, 31 Dec.	1 892	1 569	1 659	1 383
Book value, 31 Dec.	2 060	1 915	1 678	1 747
Book value of production machinery and equipment, 31 Dec.	328	190	69	57
Advance payments and incomplete projects				
Acquisition cost, 1 Jan.	73	42	73	42
Increases +	49	82	49	82
Decreases -	-109	-51	-109	-51
Book value, 31 Dec.	13	73	13	73
Tangible assets, total	5 966	5 907	1 691	1 820

### 11.3 Investments

Shares in Group companies				
Acquisition cost, 1 Jan.			2 700	375
Increases +			2 017	2 325
Acquisition cost, 31 Dec.			4 717	2 700
Accumulated depreciation, 31 Dec.			218	218
Book value, 31 Dec.			4 499	2 482
Other shares and participations				
Acquisition cost, 1 Jan.	120	145	117	142
Increases +	9			
Decreases -		-25		-25
Acquisition cost, 31 Dec.	129	120	117	117
Accumulated depreciation, 31 Dec.	71	71	71	71
Book value, 31 Dec.	58	49	46	46
Investments, total	58	49	4 545	2 528

### 12. INVESTMENTS

Group companies Company and domicile	Group's holding, %	Parent company's holding, %
Decembre Oy, Helsinki, Finland	100	100
Grünstein Product Oy, Loviisa, Finland	100	100
Keskinäinen Kiinteistö Oy Marikko, Helsinki, Finland	100	100
Marimekko AB, Stockholm, Sweden	100	100
Marimekko GmbH, Frankfurt am Main, Germany	100	100
Marimekko International Oy, Helsinki, Finland	100	100
Marimekko Kitee Oy, Kitee, Finland	100	100
Marimekko Tuotanto Oy, Helsinki, Finland	100	100

(EUR 1 000)	GROUP		PARENT COMPANY	
	2000	1999	2000	1999
13. INVENTORIES				
Raw materials and consumables	3 434	1 831	2 214	1 814
Incomplete products	94	99	16	20
Finished products/goods	5 159	4 333	4 583	4 163
Advance payments	168	135	168	135
Total	<u>8 855</u>	<u>6 398</u>	<u>6 981</u>	<u>6 132</u>
14. CURRENT RECEIVABLES				
Sales receivables	3 390	1 573	1 987	1 568
Receivables from Group companies:				
Sales receivables			815	324
Loan receivables			1 911	2 271
Prepaid expenses and accrued income			33	605
Total			<u>2 759</u>	<u>3 200</u>
Other receivables	29	34	5	3
Prepaid expenses and accrued income	1 285	442	405	331
Total	<u>4 704</u>	<u>2 049</u>	<u>5 156</u>	<u>5 102</u>
Prepaid expenses and accrued income				
Interest receivables	4	6	4	6
Royalty receivables	210	108	210	108
Social security contribution insurance		12		6
Tax assets	43	57	43	21
Imputed tax credit	616	64		
Other prepaid expenses and accrued income	412	195	148	190
Total	<u>1 285</u>	<u>442</u>	<u>405</u>	<u>331</u>
15. SHAREHOLDERS' EQUITY				
Share capital, 1 Jan.	5 360	3 835	5 360	3 835
Rights issue		1 525		1 525
Share capital, 31 Dec.	<u>5 360</u>	<u>5 360</u>	<u>5 360</u>	<u>5 360</u>
Share premium fund, 1 Jan.	1 353		1 353	
Issue premium		1 353		1 353
Share premium fund, 31 Dec.	<u>1 353</u>	<u>1 353</u>	<u>1 353</u>	<u>1 353</u>
Reserve fund, 1 Jan.	782	782	782	782
Reserve fund, 31 Dec.	<u>782</u>	<u>782</u>	<u>782</u>	<u>782</u>
Retained earnings, 1 Jan.	5 158	3 407	4 635	3 106
Dividend payout	-1 179	-185	-1 179	-185
Translation difference +/-		1		
Other change +/-	3	3		
Retained earnings, 31 Dec.	<u>3 982</u>	<u>3 226</u>	<u>3 456</u>	<u>2 921</u>
Net profit for the period	2 015	1 932	1 574	1 715
SHAREHOLDERS' EQUITY, TOTAL	<u>13 492</u>	<u>12 653</u>	<u>12 525</u>	<u>12 131</u>
Share of accumulated appropriations recorded in shareholders' equity	564	414		
Distributable funds in shareholders' equity	5 433	4 744	5 030	4 635

## Notes to the balance sheet

(EUR 1 000)	GROUP		PARENT COMPANY	
	2000	1999	2000	1999
16. ACCUMULATED APPROPRIATIONS				
Accumulated depreciation difference				
Intangible rights	2	3	2	3
Other capitalised expenditure	22	-13	22	-13
Buildings and structures	156	73		
Machinery and equipment	614	520	574	499
Total	794	583	598	489
Imputed tax liability	230	169	173	142
Share recorded in shareholders' equity	564	414		

The imputed tax liability of the Finnish companies has been calculated using a 29% tax base.  
The imputed tax liability of foreign subsidiaries has been calculated using the local tax base.

17. LIABILITIES				
Interest-bearing liabilities				
Non-current	4 814	3 374	4 064	3 374
Current	1 138	387	655	387
Total	5 952	3 761	4 719	3 761
Non-interest-bearing liabilities				
Non-current	230	169		
Current	5 156	3 724	3 636	3 623
Total	5 386	3 893	3 636	3 623

### 17.1 Imputed tax liability

From appropriations	230	169		
---------------------	-----	-----	--	--

### 17.2 Non-current liabilities

Loans from financial institutions	750			
Pension loans	4 064	3 374	4 064	3 374
Total	4 814	3 374	4 064	3 374

Non-current liabilities include debts that fall due more than five years from now.

Loans from financial institutions	303			
Pension loans	1 454	1 836	1 454	1 836
Total	1 757	1 836	1 454	1 836

### 17.3 Current liabilities

Loans from financial institutions	483			
Pension loans	655	387	655	387
Advances received	8		4	
Trade payables	1 702	1 080	833	1 061
Debts to Group companies				
Trade payables			761	632
Other current liabilities			42	39
Accrued liabilities and deferred income			27	108
Total			830	779
Other current liabilities	1 534	941	834	602
Accrued liabilities and deferred income	1 912	1 703	1 135	1 181
Total	6 294	4 111	4 291	4 010



(EUR 1 000)	GROUP		PARENT COMPANY	
	2000	1999	2000	1999
Accrued liabilities and deferred income				
Interest	73	28	52	28
Annual holiday pay, with social security contributions	1 129	851	543	487
Taxes	179	580	148	580
Other accrued liabilities and deferred income	531	244	392	86
Total	<u>1 912</u>	<u>1 703</u>	<u>1 135</u>	<u>1 181</u>

## 18. GUARANTEES, CONTINGENT LIABILITIES AND OTHER COMMITMENTS

## For own liabilities

Pledges given	29	29	9	9
Guarantees	424	541	273	424
Corresponding commitments	453	570	282	433

## Corporate mortgage and mortgaged

promissory notes	5 214	4 205	1 514	505
Corresponding pension loan	4 719	3 761	4 719	3 761

## Corporate mortgage and mortgaged

promissory notes	1 598			
Corresponding loans from financial institutions	1 234			

## For the liabilities of the Group company

Pledges given			21	21
Guarantees			808	117

## Other liabilities and commitments

## Leasing liabilities

Payments due in the following financial year	165	162	146	154
Payments due later	283	385	260	369
Total	<u>448</u>	<u>547</u>	<u>406</u>	<u>523</u>
Pension liabilities		196		196

The Group has no liabilities resulting from derivative contracts and there are no outstanding guarantees or any other contingent liabilities which have been granted on behalf of the management of the company or its shareholders.

EUR 1 = FIM 5.94573

# Five-year review

	1996	1997	1998	1999	2000
Net sales, EUR million	17.84	19.68	23.38	26.41	33.05
Change in net sales, %	12.5	10.3	19.0	13.0	25.1
Operating profit, EUR million 1)	1.18	1.45	2.00	2.63	3.25
% of net sales	6.6	7.4	8.6	10.0	9.8
Financial income and expenses, EUR million	0.02	0.05	-0.05	0.05	-0.16
Profit before extraordinary items and taxes, EUR million 2)	1.18	1.50	1.95	2.67	3.10
% of net sales	6.6	7.6	8.3	10.1	9.8
Taxes, EUR million 3)	0.22	0.40	0.57	0.75	0.84
Profit after taxes, EUR million	0.96	1.09	1.38	1.93	2.02
Balance sheet total, EUR million	10.78	11.44	12.04	20.31	24.83
Interest-bearing liabilities, EUR million	1.04	0.59	0.25	3.76	5.95
Shareholders' equity and reserves, EUR million	8.04	7.96	8.02	12.65	13.49
Return on equity (ROE), %	12.4	13.5	17.3	18.6	16.7
Return on investment (ROI), %	14.4	17.8	24.7	22.4	18.5
Equity ratio, %	74.6	69.6	66.7	62.3	54.3
Gross investments, EUR million	0.30	0.64	1.03	6.08	1.93
Average personnel	164	188	232	244	274
Personnel at the end of the financial year	159	222	238	254	306

1) 1996-1998: the Marimekko Group's operating profit + Workidea Oy's operating profit

2) 1996-1998: profit from Marimekko's operations = the Marimekko Group's profit before extraordinary items, reserves and taxes + Workidea Oy's operating profit

3) Taxes paid during the financial period and the change in the imputed deferred tax liability in 1997-2000

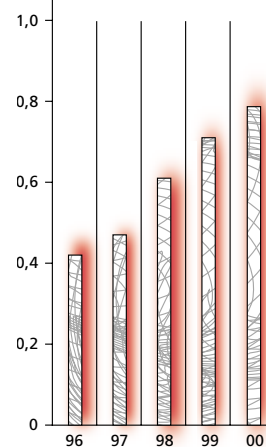
# Per-share key figures

	1996	1997	1998	1999	2000
Earnings per share, EUR 1)	0.42	0.47	0.61	0.74	0.82
Equity/share, EUR	3.53	3.49	3.52	4.72	5.03
Dividend/share, EUR	0.12	0.07	0.08	0.44	*)0.50
Dividend/profit, %	28.9	15.4	13.4	59.5	*)61.0
Effective dividend yield, %				8.6	10.0
P/E ratio				6.9	6.1
Issue-adjusted average number of shares, 1,000	2,280	2,280	2,280	2,602	2,680
Issue-adjusted number of shares at the end of the financial period, 1,000	2,280	2,280	2,280	2,680	2,680

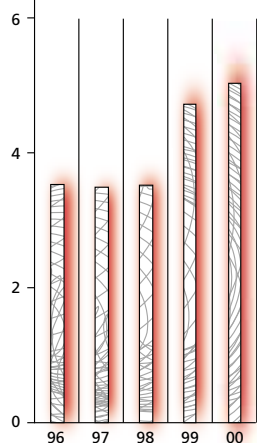
\*) Proposal by the Board of Directors

1) 1996-1998: from earnings from Marimekko operations

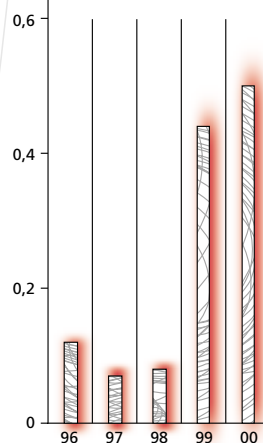
Earnings/share  
1996-2000, EUR



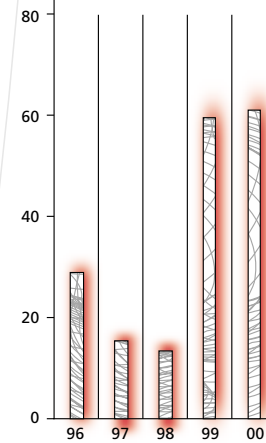
Equity/share  
1996-2000, EUR



Dividend/share  
1996-2000, EUR



Dividend/profit  
1996-2000, %



# Formulas for the key figures

Operating profit from Marimekko's operations:	1996-1998: the Marimekko Group's operating profit + the parent company Workidea Oy's operating profit, 1999 and 2000: the Marimekko Group's operating profit
Return on equity (ROE), %:	$\frac{\text{Profit before extraordinary items - taxes (excl. of taxes on extraordinary items)}}{\text{Shareholders' equity (average for the year)}} \times 100$
Return on investment (ROI), %:	$\frac{\text{Profit before extraordinary items + interest and other financial expenses}}{\text{Balance sheet total - non-interest-bearing liabilities (average for the financial year)}} \times 100$
Equity ratio, %:	$\frac{\text{Shareholders' equity}}{\text{Balance sheet total - advances received}} \times 100$
Earnings per share (EPS), EUR:	$\frac{\text{Profit before extraordinary items - taxes (excl. of taxes on extraordinary items)}}{\text{Number of shares (average for the financial period)}}$
Equity per share, EUR:	$\frac{\text{Shareholders' equity}}{\text{Number of shares, 31 December}}$
Dividend per share, EUR:	$\frac{\text{Dividend paid for the financial year}}{\text{Number of shares, 31 December}}$
Dividend/profit, %:	$\frac{\text{Dividend paid for the financial year}}{\text{Profit (as in the key figure for earnings per share)}} \times 100$
Effective dividend yield, %:	$\frac{\text{Dividend per share}}{\text{Adjusted share price, 31 December}} \times 100$
P/E ratio, P/E:	$\frac{\text{Adjusted share price, 31 December}}{\text{Earnings per share (EPS)}}$
Interest-bearing net debt:	Interest-bearing liabilities – cash at hand and in banks – interest-bearing loan receivables
Net gearing:	$\frac{\text{Interest-bearing net debt}}{\text{Shareholders' equity}} \times 100$



# *The Board of Directors' proposal for the distribution of profit*

The Group's distributable funds on 31 December 2000 amounted to EUR 5,433,142.

Marimekko Corporation's distributable funds on 31 December 2000 amounted to EUR 5,030,438.19, of which the profit for the financial period accounts for EUR 1,574,212.24.

The Board of Directors will propose to the Annual General Meeting that a dividend of EUR 0.50 be paid per share for the financial period to a total of EUR 1,340,000 and that the rest be retained as earnings.

Helsinki, 26 January 2001

Kari Miettinen

Matti Kavetvuo

Kirsti Paakkanen  
President

## *Auditor's report*

### *To the shareholders of Marimekko Corporation*

I have audited the accounting, the financial statements and the corporate governance of Marimekko Corporation for the 2000 financial year. The financial statements, which include the report of the Board of Directors, consolidated and parent company income statements, balance sheets and notes to the financial statements, have been prepared by the Board of Directors and the President. Based on the audit, I express an opinion on these financial statements and on the corporate governance.

I have conducted the audit in accordance with Finnish Auditing Standards. Those standards require that I perform the audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. The purpose of the audit of corporate governance is to examine that the Board of Directors and the President have legally complied with the rules of the Companies Act.

In my opinion, the financial statements have been prepared in accordance with the Accounting Act and other rules and regulations governing the preparation of financial statements. The financial statements give a true and fair view, as defined in the Accounting Act, of both the consolidated and parent company's result of operations as well as of the financial position. The financial statements with the consolidated financial statements can be adopted and the members of the Board of Directors and the President of the parent company can be discharged from liability for the period audited by me. The proposal by the Board of Directors regarding the distribution of retained earnings is in compliance with the Companies Act.

Helsinki, 5 February 2001

Anneli Lindroos  
Authorised Public Accountant

# Information on Marimekko's shares

## Shares and share capital

Marimekko Corporation was listed on the I List of Helsinki Exchanges in March 1999. The company's shares began trading on Helsinki Exchanges' Pre List on 12 March 1999 and on the I List on 15 March 1999. Marimekko Corporation's paid-in share capital, as recorded in the Trade Register, amounts to EUR 5,360,000, consisting of one series of 2,680,000 shares, each having an accounting countervalue of EUR 2. According to the Articles of Association, the minimum share capital is EUR 3,000,000 and the maximum share capital is EUR 12,000,000. The company's shares have been included in the book-entry register since 17 February 1999.

## Authorisations

At the end of the report year, the Board of Directors had no valid authorisations to carry out a share issue or issue of convertible bonds or bonds with warrants, or to acquire the company's shares.

## Dividends policy

Marimekko aims to pay dividends regularly every year. The dividends to be paid and their amount and the payout date depend on the company's financial result, financial situation, equity ratio, need for working capital and other factors. Marimekko intends to follow a stable and active dividends policy that by and large reflects the company's earnings trend. Marimekko's goal is to distribute as dividends at least half of earnings per share annually. The dividend paid for 1999 represented 60% of earnings per share for the financial period. The Board of Directors proposes that the dividend to be paid for 2000 amount to 61% of earnings per share for the financial period.

## Shareholders

According to the book-entry register, Marimekko Corporation had 1,724 registered shareholders at the end of the financial year. At the turn of the year, 0.7% of the shares were nominee registered (0.4%).

## Breakdown of ownership by owner group, 31 December 2000

	Shares	%
Private companies	1,599,705	59.7
Financial institutions and insurance companies	190,380	7.1
Public sector entities	20,000	0.7
Non-profit bodies	23,160	0.9
Households	792,625	29.6
Foreigners	54,130	2.0
TOTAL	2,680,000	100.0

## Ownership by size of holding, 31 December 2000

Shares	Number of shareholders	%	Shares	%	Votes	%
1-100	520	30.2	45,891	1.7	45,891	1.7
101 - 1,000	1,036	60.1	454,679	17.0	454,679	17.0
1,001 - 10,000	153	8.9	423,760	15.8	423,760	15.8
10,001 - 100,000	14	0.8	415,670	15.5	415,670	15.5
100,001 - 1,000,000	0	0.0	0	0.0	0	0.0
1,000,001 - 9,999,999	1	0.1	1,340,000	50.0	1,340,000	50.0
Total	1,724	100.0	2,680,000	100.0	2,680,000	100.0

## Largest shareholders according to the book-entry register, 31 December 2000

Percentage of holding and votes, %

1.	Workidea Oy	50.0
2.	Turun Seudun Osuuspankki	3.1
3.	Danilostock Oy	2.4
4.	Odin Finland Oy	2.0
5.	Sampo-Leonia Insurance Company plc	1.3
6.	Finanssi-Sampo Oy	1.3
7.	Piekkola Asko	0.9
8.	Optiomi Oy	0.8
9.	Rantanen Heikki	0.8
10.	Scanmagnetics Oy	0.5
11.	Moisio Martti	0.5
12.	Parhaatpaikat-Invest Oy	0.5
13.	OP-Tuotto Sijoitusrahasto	0.4
14.	Turun Urheiluliiton säätiö	0.4
15.	Sakri Oy	0.4
	Other	34.0
	Nominee registered	0.7

### Management's shareholding

At the end of the financial period, the number of shares owned either directly or indirectly by members of the Board of Directors and the president was 1,362,200, representing 50.8% of the total votes.

### Shareholder agreements

The company has neither made nor is aware of any shareholder agreements concerning the company's shares or other commitments agreeing on the company's ownership or the use of voting rights.

### Insider regulations

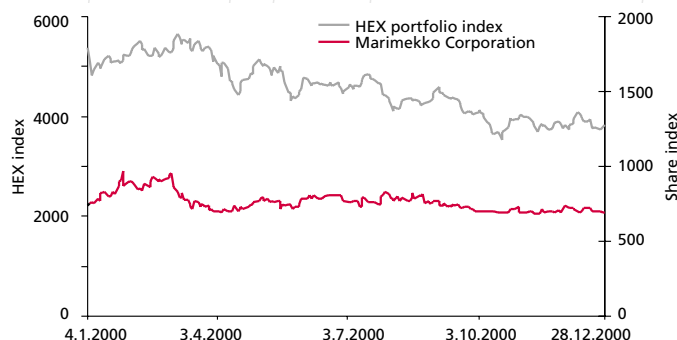
Marimekko Corporation's insider regulations comply with Helsinki Exchanges' Guidelines for Insiders.

### Share price trend and turnover

In 2000, share prices declined by 10.6% on Helsinki Exchanges as measured by the HEX All-Share Index and by 25.2% as measured by the HEX Portfolio Index.

At the end of 2000, Marimekko's share price was EUR 5.00. The lowest price during the year was EUR 4.90 and the highest was EUR 7.20. The average share price was EUR 5.72.

During 2000, a total of 893,013 Marimekko shares were traded, representing 33.3% of the company's shares outstanding. The total value of share turnover was EUR 5,107,976. The company's market capitalisation on 31 December 2000 was EUR 13.4 million.



Trading code: MMO1V

ISIN code: FI0009007660

Taxable value in 2000: EUR 3.535 (FIM 21.02)

# *Administration and auditors*

## *Board of Directors*

**Kari Miettinen**, born 1951  
B.Sc. (Econ.), Authorised Public Accountant  
Chairman of the Board since 1991  
Term of office 2000

**Matti Kavetvuo**, born 1944  
B.Sc. (Eng.), M.Sc. (Econ.)  
Member since 1997  
Term of office 2000

**Kirsti Paakkanen**  
President  
Marimekko Corporation's president since 1991  
Member since 1991  
Term of office 2000

## *Auditors*

**Anneli Lindroos**, Authorised Public Accountant,  
regular auditor

**Matti Hartikainen**, Authorised Public Accountant,  
deputy auditor

## *Management group, 1 January 2001*

Chairman:  
**Kirsti Paakkanen**, President  
Employed by the company since 1991

Members:  
**Raija Anjala**, finance and administration  
Employed by the company since 1999

**Ursula Ilmes**, exports  
Employed by the company since 1998

**Riitta Koljonen**, product information  
Employed by the company since 1986

**Marja Korkeela**, corporate communications  
and investor relations  
Employed by the company since 1999

**Sirpa Loukamo**, product development  
Employed by the company since 1973

**Merja Puntila**, domestic wholesale  
Employed by the company since 1970

**Piia Rossi**, retail sales  
Employed by the company since 1988

**Ritva Schoultz**, personnel affairs  
Employed by the company since 1982

**Leena Stockus**, exports and licensing operations  
Employed by the company since 1988

**Helinä Uotila**, production  
Employed by the company since 1972



# *Stock exchange bulletins in 2000*

- 28.1. Financial results for the financial period 1 January to 31 December 1999  
Net sales grew by 13% to EUR 26.4 million (EUR 23.4 million). Operating profit improved by 31% compared with the previous year and was EUR 2.6 million (EUR 2.0 million). Profit before extraordinary items and taxes was EUR 2.7 million (EUR 1.95 million). Adjusted earnings per share were EUR 0.74 (EUR 0.61). The Board of Directors proposed to the Annual General Meeting that a dividend of EUR 0.44 per share be paid for the financial year, corresponding to 60% of earnings per share.
- 1.3. Marimekko Corporation's Annual General Meeting  
The Annual General Meeting approved the Board of Directors' proposed dividend of EUR 0.44 per share. The meeting resolved that the Board of Directors consists of three (3) members. Mr. Kari Miettinen, B.Sc. (Econ.), Authorised Public Accountant, Mr. Matti Kavetvuo, M.Sc.(Eng.), B.Sc. (Econ.), and Mrs. Kirsti Paakkanen, President, were re-elected as members of the Board of Directors. The Board of Directors elected Mr. Kari Miettinen as its chairman.
- 9.5. Interim report 1 January – 31 March 2000  
Marimekko's net sales grew by 9% to EUR 6.5 million (EUR 6 million). Operating result rose to EUR 9,000 from last year's figure of EUR -82,000. The Group's profit before extraordinary items and taxes was EUR 16,000 (EUR -133,000).
- 24.8. Acquisition of Grünstein Product Oy  
At the end of August, Marimekko acquired the shares outstanding in Grünstein Product Oy in their entirety.
- 25.8. Interim report 1 January – 30 June 2000  
Marimekko's net sales grew by 12% to EUR 13.4 million (EUR 12.0 million). The Group's operating profit amounted to EUR 0.7 million (EUR 1.0 million). Profit before extraordinary items and taxes was EUR 0.7 million (EUR 1.1 million).
- 3.10. Announcement that the interim report for 1 January – 30 September would be published earlier
- 27.10. Interim report 1 January – 30 September 2000  
Marimekko's net sales grew by 18% compared with the corresponding period in the previous year and amounted to EUR 22.8 million (EUR 19.3 million). Comparable increase in net sales was 14.2%. The Group's operating profit increased by 7% to EUR 2.1 million (EUR 2.0 million), representing 9.3% of the Group's net sales.
- 18.12. Schedule of Marimekko's financial reporting in 2001

# *Information for shareholders*

## *Annual General Meeting*

Marimekko Corporation's Annual General Meeting will be held on Thursday, 1 March 2001, from 14:00 onwards at Marimekko Corporation's head office. The address is Puusepänkatu 4, 00810 Helsinki.

Shareholders who have been registered by 19 February 2001 at the latest in the company's Shareholder Register, which is kept by Finnish Central Securities Depository Ltd, have the right to attend the Annual General Meeting.

Shareholders who intend to attend the Annual General Meeting must notify the company of this before 16:00 on Monday, 26 February 2001, at the latest, either by writing to Marimekko Corporation, Share Register, P.O. Box 107, 00811 Helsinki, Finland, telephoning +358 9 758 7238 (Marja Korkeela), faxing +358 9 759 1676, or by emailing [marja.korkeela@marimekko.fi](mailto:marja.korkeela@marimekko.fi).

## *Dividend payout*

The Board of Directors will propose to the Annual General Meeting that the dividend to be paid for the 2000 financial year be EUR 0.50 per share. The dividend will be paid to shareholders who are registered, on the dividend payout record date of 6 March 2001, in the Shareholder Register kept by Finnish Central Securities Depository Ltd. The Board of Directors will propose to the Annual General Meeting that the dividend payout date be 13 March 2001.

## *Changes in personal information and addresses*

We kindly request shareholders to submit changes of address to the custodian of the book-entry account.

## *Marimekko's financial releases in 2001*

Financial statement bulletin for 2000	Friday, 26 January 2001
Annual Report 2000	week 8
Interim Report 1 Jan. – 31 Mar. 2001	Thursday, 10 May 2001
Interim Report 1 Jan.– 30 June 2001	Friday, 24 August 2001
Interim Report 1 Jan.– 30 Sep. 2001	Wednesday, 7 November 2001

Published in Finnish and English.

The releases can be ordered from:

Marimekko Corporation  
Communications  
P.O. Box 107  
00811 Helsinki, Finland

Tel. +358 9 758 71  
+358 9 758 7238 (Communications)  
Fax +358 9 755 3051  
+358 9 759 1676 (Communications)  
Email [info@marimekko.fi](mailto:info@marimekko.fi)

Financial information is also posted on Marimekko Corporation's web site:  
[www.marimekko.com](http://www.marimekko.com)

# Addresses

## MARIMEKKO CORPORATION

Puusepänkatu 4, FIN-00810 Helsinki, Finland / P.O. Box 107, FIN-00811 Helsinki, Finland, tel. +358 9 758 71, fax +358 9 755 3051

Corporate site: <http://www.marimekko.com> Email: [info@marimekko.fi](mailto:info@marimekko.fi)

### MARIMEKKO STORES

#### Finland

##### **Helsinki:**

Kämp Galleria, Pohjoisesplanadi 31, 00100 Helsinki, tel. +358 9 686 0240  
Eteläesplanadi 14, 00130 Helsinki, tel. +358 9 170 704  
Pohjoisesplanadi 2, 00130 Helsinki, tel. +358 9 622 2317  
Forum Shopping Mall, Mannerheimintie 20, 00100 Helsinki, tel. +358 9 694 1498  
Hakanjemi Market Hall, 00530 Helsinki, tel. +358 9 753 6549  
Itäkeskus Shopping Mall, Itäkatu 1-5 a 27, 00930 Helsinki, tel. +358 9 323 1772  
Factory shop, Kirvesmiehenkatu 7, 00810 Helsinki, tel. +358 9 758 7244

##### **Espoo:**

Kulttuuriauquio, 02100 Espoo, tel. +358 9 463 230

##### **Vantaa:**

Helsinki-Vantaa Airport, 01530 Vantaa, tel. +358 9 870 2110

##### **Humpilla:**

Factory shop, Humpilan Lasi, 31640 Humpilla, tel. +358 3 437 8702

##### **Joensuu:**

Metropol Shopping Mall, Torikatu 29, 80100 Joensuu, tel. +358 13 224 141

##### **Jyväskylä:**

Torikulma, Asemakatu 12, 40100 Jyväskylä, tel. +358 14 337 3400

##### **Kitee:**

Factory shop, Karhutie 1, 82500 Kitee, tel. +358 13 414 761

##### **Kyyjärvi:**

Factory shop, Paletti Shopping Mall, Vaasantie 2, 43700 Kyyjärvi, tel. +358 14 471 784

##### **Lahti:**

Trio Aleksanteri Shopping Mall, Aleksanterinkatu 18, 15140 Lahti, tel. +358 3 782 9455

##### **Rovaniemi:**

Sampokeskus, Koskikatu 17, 96200 Rovaniemi, tel. +358 16 346 844  
Factory shop, Napapiirin Lasi, 96930 Napapiiri, tel. +358 16 356 1186

##### **Sulkava:**

Factory shop, Alanteentie 3, 58700 Sulkava, tel. +358 15 676 283

##### **Tampere:**

Koskikeskus Shopping Mall, 33100 Tampere, tel. +358 3 223 7627  
Aleksanterinkatu 25, 33100 Tampere, tel. +358 3 222 9909  
Sokos Department Store, Hämeenkatu 21, 33200 Tampere, tel. +358 10 765 2262

##### **Turku:**

Aurakatu 10, 20100 Turku, tel. +358 2 274 0900  
Kristiinankatu 9, 20100 Turku, tel. +358 2 274 0915

##### **Vaasa:**

Rewell Center 125, Ylätori, 65100 Vaasa, tel. +358 6 312 4488

##### **Virrat:**

Factory shop, Palmroth Center, Pirkantie 26, 34800 Virrat, tel. +358 3 475 3490

#### Sweden

##### **Stockholm:**

Norrmalmsborg 4, 111 46 Stockholm, Sverige tel. +46 8 440 3275

### SUBSIDIARIES

#### **Finland**

Grünstein Product Oy  
Tykistökatu 2  
07900 Loviisa  
Finland  
Tel. +358 19 517 7740  
Fax +358 19 532 169  
Email: [furs@grunsteinproduct.fi](mailto:furs@grunsteinproduct.fi)

#### **Germany**

Marimekko GmbH  
Rheinstrasse 19  
60325 Frankfurt/Main  
Deutschland  
Tel. +49 69 7490734  
Fax +49 69 742643

#### **Sweden**

Marimekko AB  
Årstaängsvägen 31 G  
11760 Stockholm  
Sverige  
Tel. +46 8 7940730  
Fax +46 8 7940739  
Email: [salesoffice@marimekko.se](mailto:salesoffice@marimekko.se)

### AGENTS AND IMPORTERS

#### **Australia**

Ordal Australia Pty Ltd  
362 Eastern Valley Way  
Chatswood NSW 2067  
Australia  
Tel. +61 2 94170241  
Fax +61 2 94170924  
Importer: bed linen, bathroom textiles, cosmetic bags

#### **Austria**

Stoffe & So  
Jägerhausgasse 9, 2340 Mödling  
Österreich  
Tel. +43 2236 864864  
Fax +43 2236 864777  
Agent: interior textiles, bags

#### **Denmark**

Match Interior  
Hovedgaden 69, 8220 Brabrand  
Danmark  
Tel. +45 86 26 16 11  
Fax +45 86 26 16 31  
Agent: bags, interior textiles

#### **Japan**

Chelsea International, Inc.  
1-28-3, Higashi-Nakano, Nakano-ku  
Tokyo 164-0003  
Japan  
Tel. +81 3 3364-4136  
Fax +81 3 3364-4138  
Importer: interior textiles

M-aalto Corporation  
Suzuki Honten Bldg. 2F  
5-14-8, Ginza, Chuo-ku, Tokyo 104  
Japan  
Tel. +81 3 3541-1022  
Fax +81 3 3541-1711  
Importer: clothing, bags

#### **The Netherlands**

Bineke de Vries Agenturen  
Westereems 11, 8602 CR Sneek  
Nederland  
Tel. +31 515 430670  
Fax +31 515 430735  
Agent: clothing, bags, interior textiles

#### **Norway**

Artinteriør AVS  
Box 57, Skøyen, 0212 Oslo 2  
Norge  
Tel. +47 22 51 61 50  
Fax +47 22 52 31 45  
Agent: clothing, bags, interior textiles

#### **Spain**

Brolin S.L.  
Passeig Comte d'Egara, 2-4 Sot.C  
08221 Terrassa (Barcelona)  
España  
Tel. +34 93 7837986  
Fax +34 93 7837940  
Agent: bags, interior textiles

#### **Switzerland**

Schatulle  
Rosshofgasse 15, 4051 Basel  
Schweiz  
Tel. +41 61 2614611  
Fax +41 61 2610696  
Agent: clothing, bags, interior textiles

#### **U.K.**

Scott Ranch Designs Ltd.  
Wakeners Wood  
Midhurst Road, Haslemere  
Surrey GU27 2PT  
United Kingdom  
Tel. +44 1428 652959  
Fax +44 1428 645002  
Importer: interior textiles

#### **Wahlsten Ltd.**

28 B Southampton Road  
London NW5 4JR  
United Kingdom  
Tel. +44 20 74853796  
Fax +44 20 74853796  
Agent: classic clothes and bags

#### **U.S.A.**

DelGreco Textiles, Inc.  
232 East 59th Street, Ground Floor  
New York, N.Y. 10022  
USA  
Tel. +1 212 6885310  
Fax +1 212 6885207  
Importer: interior fabrics

### LICENSING PARTNERS

#### **Finland**

Designer Oy Ab  
Hämeentie 135, 00560 Helsinki  
Finland  
Tel. +358 20 439 11  
Fax +358 20 439 5180  
Glassware

#### **JL-Lasi Oy**

Lehmustie 2  
11910 Riihimäki  
Finland  
Tel. +358 19 724 050  
Fax +358 19 720 669  
Glassware

#### **Suomen Kerta Oy**

Runeberginkatu 25, 48200 Kotka  
Finland  
Tel. +358 5 350 4400  
Fax +358 5 350 4450  
Paper tablecloths and napkins

#### **Japan**

Nishikawa Sangyo Co. Ltd.  
8-8 Tomizawa-cho  
Nihonbashi, Chuo-ku  
Tokyo 103-0006  
Japan  
Tel. +81 3 3664-8161  
Fax +81 3 3663-9829  
Bed linen, home textiles

#### **U.S.A.**

Crate & Barrel  
725 Landwehr Road  
Northbrook, IL 60062  
USA  
Tel. +1 847 2722888  
Fax +1 847 2723607  
Towels, table linen, umbrellas

#### **DelGreco Textiles, Inc.**

232 East 59th Street, Ground Floor  
New York, N.Y. 10022  
USA  
Tel. +1 212 6885310  
Fax +1 212 6885207  
Fabrics for outdoor use

#### **Imperial Home Decor Group**

23645 Mercantile Road  
Cleveland, OH 44122  
USA  
Tel. 1800 5376849  
Fax +1 216 3785226  
Wallpaper

#### **Revman Industries, Inc.**

1211 Avenue of the Americas, 30<sup>th</sup> Floor  
New York, N.Y. 10036  
USA  
Tel. +1 212 2780300  
Fax +1 212 8408446  
Bed linen, bathroom textiles

#### **Sweet Potatoes, Inc.**

2390 Fourth Street  
Berkeley, CA 94710-2402  
USA  
Tel. +1 510 9824600  
Fax +1 510 9824651  
Children's clothing

### Representative in the United States

Donna Gorman, Inc.  
1115 Weed Street  
New Canaan, CT 06840  
USA  
Tel. +1 203 9723685  
Fax +1 203 9723281

