

DELETE GROUP OYJ, STOCK EXCHANGE RELEASE 7 November 2018 at 11:00 EET

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DELETE GROUP OYJ

Interim review January–September 2018 (IFRS, unaudited)

FAIR THIRD QUARTER PERFORMANCE WITH IMPROVING CASHFLOW

HIGHLIGHTS OF JULY–SEPTEMBER 2018 (STATUTORY)

- Net sales increased by 2% to EUR 52.0 (Q3 2017: 50.9) million
- EBITDA increased by 2% to EUR 8.1 (7.9) million
- EBIT decreased by -8% to EUR 5.2 (5.7) million
- Net debt increased by 25% to EUR 107.2 (85.9) million
- Operative cash flow increased by EUR 1.9 million to EUR 2.1 (0.2) million
- Two strategic acquisitions in the third quarter: demolition companies Waterjet Stockholm AB and W-Tech AB in Sweden

HIGHLIGHTS OF JANUARY–SEPTEMBER 2018 (STATUTORY)

- Net sales increased by 9% to EUR 141.2 (129.9) million
- EBITDA increased by 65% to EUR 15.3 (9.3) million
- EBIT increased by 151% to EUR 7.3 (2.9) million
- Operative cash flow increased by EUR 5.0 million to EUR 2.3 (-2.7) million

KEY FIGURES

STATUTORY	7-9/2018	7-9/2017	Change	1-9/2018	1-9/2017	Change	1-12/2017
Net sales, MEUR	52.0	50.9	2%	141.2	129.9	9%	177.3
EBITDA, MEUR	8.1	7.9	2%	15.3	9.3	65%	14.8
Adjusted EBITDA, MEUR	8.3	8.2	1%	16.3	10.4	57%	16.1
Adjusted EBITDA, % of sales	15.9%	16.1%	-0.2 pts	11.5%	8.0%	3.5 pts	9.1%
EBIT, MEUR	5.2	5.7	-8%	7.3	2.9	151%	6.7
Adjusted EBIT, MEUR	5.4	6.0	-9%	8.3	4.0	108%	8.0
Adjusted EBIT, % of sales	10.5%	11.8%	-1.3 pts	5.9%	3.1%	2.8 pts	4.5%
Profit (-loss) for the period, MEUR	3.6	4.3	-15%	0.8	-4.8	116%	-2.8
Operative cash flow, MEUR	2.1	0.2	985%	2.3	-2.7	186%	5.7
Net debt, MEUR	107.2	85.9	25%	107.2	85.9	25%	90.0

Comparable financials ¹⁾	7-9/2018	7-9/2017	Change	1-9/2018	1-9/2017	Change	1-12/2017
Net sales, MEUR	57.6	60.1	-4%	153.4	155.7	-1%	212.9
Adjusted ²⁾ EBITDA, MEUR	9.4	10.2	-8%	17.7	15.0	18%	22.8
Adjusted EBITDA, % of sales	16.3%	17.0%	-0.7 pts	11.5%	9.6%	1.9 pts	10.7%
Adjusted EBIT, MEUR	6.5	7.7	-15%	9.5	7.7	23%	13.4
Adjusted EBIT, % of sales	11.3%	12.8%	-1.5 pts	6.2%	5.0%	1.2 pts	6.3%

Profit (-loss) for the period, MEUR	4.7	5.8	-19%	2.0	-1.7	218%	1.5
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1) Comparable financials definition: acquired (divested) businesses' reported results added (removed) for the current and comparison period in a comparable form as if the transaction would have taken place in the beginning of the fiscal year.

2) Adjustment definition: adjustments are material items outside the ordinary course of business affecting comparability, e.g. acquisition related expenses, restructuring related expenses and other material extraordinary costs.

OUTLOOK FOR 2018 (REVISED)

Industrial Cleaning Services and Recycling Services are expected to continue to perform on a reasonable level and the recovery of Demolition Services to continue in 2018. Delete Group's profitability is expected to improve in 2018.

Previous outlook: Industrial Cleaning Services and Recycling Services are expected to continue to perform well and the recovery of Demolition Services to continue in 2018. Delete Group's profitability is expected to improve in 2018.

TOMMI KAJASOJA, CEO OF DELETE GROUP:

"In the third quarter, the Group's performance was fair considering some challenges across the segments. The Group's net sales and EBITDA grew by 2% from the previous year, but on a comparable basis the net sales contracted -4% and EBITDA -8%, respectively.

The demand for Industrial Cleaning Services and our performance in the third quarter was fair. However, the business was negatively impacted by an overtime ban enforced by the labour unions in Finland, resulting in postponed and cancelled work assignments.

The third quarter of 2018 turned out two-folded for Demolition Services. Profitability improved, but the lack of sizable projects in Sweden continued to suppress consolidated net sales. Currently and going forward, the improvement programme in Demolition Services continues to emphasise the strengthening of our sales efforts and a pan-Nordic cooperation to secure targeted sales development.

Recycling Services' net sales grew modestly compared to the previous year, but EBITDA was adversely impacted by the continuing low demand for recycled fuel (REF), resulting in increased processing and logistics costs. We expect that the REF cost pressure will gradually ease as a result of our recent investments in the processing efficiency and REF quality, and Recycling Services' profitability is expected to gradually normalise after a challenging third quarter.

We made two important strategic add-ons in Sweden in September by acquiring Waterjet Stockholm AB and W-Tech AB, both of which serve mainly Demolition Services' customers with supporting functions also for Industrial Cleaning Services. These were important acquisitions for us and they will bring forward our ambition to enter the Stockholm region and to establish a strong presence in a growing infrastructure maintenance market.

Our strategy execution is progressing well. We have continued to take actions to drive strong and profitable long-term growth both organically and through add-on acquisitions.

We will continue to invest in growth and efficiency improvements across all three business areas and to harvest the synergies between the Finnish and Swedish operations.

Delete announced on August 16th, 2018, that it has decided to initiate a strategic assessment of options to support the company's future growth. One of the options is listing the company's shares on Nasdaq Helsinki Ltd. The results of the evaluation, as well as the execution and timing of a potential listing, will be announced when the assessment has been completed."

OPERATING ENVIRONMENT

Industrial cleaning

The underlying core demand for industrial cleaning services remains stable and industrial demand is expected to remain on a reasonable level, but somewhat lower than the previous year. The market is to some extent impacted by the political market disruption related to the overtime ban enforced by the labour unions in Finland. The overtime ban will delay the 2018 autumn work schedules and have a somewhat negative effect on market development in Finland. 2018 is also a slower year in the shutdown cycle compared to the previous year and the coming years are expected to have more activities. The market continues to demand capabilities to handle increasingly complex projects with high-quality environmental, health and safety standards, which favours large professional players.

Demolition services

The Finnish and Swedish construction market continues to provide a favourable environment for demolition services demand. The ageing building stock in both countries generates potential for further demand for renovation demolition services, with buildings from the 1960s and early 1970s being renovated. Public sector real estate, especially municipality-owned, such as hospitals and schools, requires renovation or even complete demolition. While the number of new construction permits has declined, the overall demand for demolition services remains on a good level.

Recycling services

In the recycling segment, increasing environmental awareness continues to drive improvements and new regulations, such as the EU's 70% recycling target by 2020 and landfill ban on construction and demolition waste. Regulatory development in both the EU Circular Economy Action plan and national legislation as well as generally increasing sustainability awareness continue to support the demand growth for recycling services. Market demand for recycled fuel (REF) has weakened during 2018, which is suppressing the margins for the operators and increasing the price pressure.

NET SALES (statutory)

In the third quarter, Delete Group's statutory net sales were EUR 52.0 (50.9) million, representing a 2% year-on-year growth. Industrial Cleaning contributed most to the growth while Demolition Services did not reach previous year's level.

The Group's statutory net sales from Industrial Cleaning were EUR 25.7 (20.5) million, representing an increase of 26%, driven by acquisitive growth in Finland. On a comparative basis, Industrial Cleaning net sales did not reach the previous year's level,

negatively impacted by the overtime ban. Recycling Services' statutory net sales grew by 1% to EUR 6.2 (6.2) million. Statutory net sales of Demolition Services were EUR 20.7 (24.9) million, contracting by -17%. The third quarter in 2017 was a record high comparison period in Finland, but the decrease was also related to the continuing lack of sizable projects in Sweden.

The Group's statutory net sales in January–September amounted to EUR 141.2 (129.9) million, growing by 9%. The decline in Demolition Services' volume (-7%) was mitigated by solid performance in Industrial Cleaning (+28%) and Recycling Services (+8%).

NET SALES BY SEGMENT (statutory)

MEUR	7-9/2018	7-9/2017	Change	1-9/2018	1-9/2017	Change	1-12/2017
Industrial Cleaning	25.7	20.5	26%	65.8	51.4	28%	70.9
Demolition Services	20.7	24.9	-17%	60.0	64.5	-7%	86.5
Recycling Services	6.2	6.2	1%	17.4	16.1	8%	22.8
Eliminations	-0.6	-0.6	3%	-2.1	-2.1	-1%	-2.9
Group total	52.0	50.9	2%	141.2	129.9	9%	177.3

NET SALES BY SEGMENT (comparable financials)

MEUR	7-9/2018	7-9/2017	Change	1-9/2018	1-9/2017	Change	1-12/2017
Industrial Cleaning	25.7	27.1	-5%	66.8	66.9	0%	93.7
Demolition Services	26.9	27.8	-3%	72.5	76.6	-5%	101.6
Recycling Services	6.2	6.2	1%	17.4	16.1	8%	22.8
Eliminations	-1.2	-1.0	24%	-3.3	-4.0	-17%	-5.2
Group total	57.6	60.1	-4%	153.4	155.7	-1%	212.9

Post emergency services and firestop installation services have been reclassified from Industrial Cleaning to Demolition Services in 2018. Comparable 2017 sales have been reclassified accordingly.

FINANCIAL PERFORMANCE (statutory)

The Group's adjusted statutory EBITDA during the third quarter of 2018 increased by 1% from the previous year to EUR 8.3 (8.2) million as a result of the recovering Demolition Services performance. Reported EBITDA of EUR 8.1 (7.9) million increased by 2%.

In the third quarter, Industrial Cleaning reported statutory EBITDA-% was 23% (27%), hindered to some extent by the overtime ban in Finland. Demolition Services reported statutory EBITDA-% increased to 17% (11%) driven by high relative profitability in Finland, mainly related to income on recovered metals sales. Recycling Services reported statutory EBITDA-% decreased to 14% (27%), due to the increased recycled fuel processing and exit costs caused by a low market demand.

The Group's adjusted statutory EBITDA for January–September 2018 amounted to EUR 16.3 (10.4) million.

The Group's reported statutory EBIT of EUR 5.2 (5.7) million in the third quarter declined from the previous year, mainly driven by increased depreciation costs from acquired companies and due to a correction of EUR 0.3 million for understated depreciations reported for January–June. Purchase price allocation (PPA) amortisations for acquired

companies' intangible assets amounted to EUR 0.2 (0.2) million in the third quarter of 2018 and EUR 0.9 (0.5) million for January–September 2018.

In the third quarter, the net financial expenses amounted to EUR -1.1 (-1.4) million. Profit before taxes amounted to EUR 4.1 (4.4) million and income taxes amounted to EUR -0.5 (-0.1) million. The statutory net result for the financial period amounted to EUR 3.6 (4.3) million.

EBIT BY SEGMENT (statutory)

MEUR	7-9/2018	7-9/2017	Change	1-9/2018	1-9/2017	Change	1-12/2017
Industrial Cleaning	4.3	4.4	0%	6.7	7.0	-5%	10.2
Demolition Services	2.7	1.8	45%	5.2	-0.8	772%	0.9
Recycling Services	0.5	1.3	-59%	2.4	3.0	-20%	4.3
Administration	-2.3	-1.8	29%	-7.0	-6.3	11%	-8.8
Group total	5.2	5.7	-8%	7.3	2.9	151%	6.7

EBITDA BY SEGMENT (statutory)

MEUR	7-9/2018	7-9/2017	Change	1-9/2018	1-9/2017	Change	1-12/2017
Industrial Cleaning	5.9	5.3	11%	10.4	9.8	6%	13.7
Demolition Services	3.4	2.8	21%	8.1	1.8	347%	4.3
Recycling Services	0.9	1.6	-47%	3.3	3.8	-14%	5.3
Administration	-2.0	-1.8	12%	-6.4	-6.1	6%	-8.5
Group total	8.1	7.9	2%	15.3	9.3	65%	14.8

EBIT BY SEGMENT (comparable financials)

MEUR	7-9/2018	7-9/2017	Change	1-9/2018	1-9/2017	Change	1-12/2017
Industrial Cleaning	4.3	5.5	-22%	6.6	9.1	-28%	13.9
Demolition Services	3.7	2.3	59%	6.5	0.8	681%	2.7
Recycling Services	0.5	1.3	-59%	2.4	3.0	-20%	4.3
Administration	-2.3	-1.8	29%	-7.0	-6.3	11%	-8.8
Group total	6.3	7.4	-15%	8.5	6.6	29%	12.1

EBITDA BY SEGMENT (comparable financials)

MEUR	7-9/2018	7-9/2017	Change	1-9/2018	1-9/2017	Change	1-12/2017
Industrial Cleaning	5.9	6.7	-13%	10.4	12.6	-18%	18.4
Demolition Services	4.5	3.4	32%	9.5	3.6	164%	6.3
Recycling Services	0.9	1.6	-47%	3.3	3.8	-14%	5.3
Administration	-2.0	-1.8	-12%	-6.4	-6.1	6%	-8.5
Group total	9.1	9.9	-8%	16.7	13.9	20%	21.5

Post emergency services and firestop installation services have been reclassified from Industrial Cleaning to Demolition Services in 2018. Comparable 2017 EBITDA has been restated accordingly.

FINANCING AND FINANCIAL POSITION

In the third quarter, the cash flow from operating activities was EUR 2.1 (0.2) million. The positive development was mainly driven by leaner net working capital.

Delete Group's cash and cash equivalents at the end of September 2018 were EUR 3.1 (2.2) million. In addition, the Group has committed undrawn revolving credit facilities of EUR 4.0 million to be used for general corporate purposes, acquisitions and capital

expenditure. The Group's interest-bearing debt was EUR 110.3 (88.1) million, mainly consisting of a EUR 85.0 million secured bond and EUR 20.0 million drawn revolving credit. The revolving credit facility's quarterly maintenance covenant for debt leverage was complied with at the end of September.

At the end of September, the Group's net debt³⁾ amounted to EUR 107.2 (85.9) million, increasing mainly due to the utilisation of the revolving credit facility for acquisitions financing.

The balance sheet total at the end of September 2018 was EUR 222.9 (191.4) million. Property, plant and equipment totalled EUR 47.3 (36.2) million. Equity ratio⁵⁾ was 32.2% (36.5%).

The purchase price allocations for all acquired companies have been finalised and are reported accordingly.

Key figures	7-9/2018	7-9/2017	Change	1-9/2018	1-9/2017	Change	1-12/2017
Return on Equity, %	5.2%	6.4%	-1.2 pts	1.1%	-6.7%	7.8 pts	-3.9%
Net debt, MEUR	107.2	85.9	25%	107.2	85.9	25%	90.0
Equity ratio	32.2%	36.5%	-4.3 pts	32.2%	36.5%	-4.3 pts	32.8%

CAPITAL EXPENDITURE AND CORPORATE TRANSACTIONS

Capital expenditure in intangible and tangible assets for July–September 2018 was EUR 2.5 (0.6) million. In January–September, capital expenditure was EUR 16.0 (6.1) million including the final settlement for companies acquired in December 2017. Investments in shares in acquired companies in the third quarter was EUR 0.9 (0.1) million, including two new acquisitions. Related to the two acquisitions, EUR 2.3 million has been accrued for a final settlement to be disbursed in Q4 2018.

During the third quarter, Delete Group acquired 100% of the shares in two new companies, both of which further strengthen Delete's position as the leading provider of environmental services in the Nordic countries. The seller of both companies was European Hydro Demolition AB. Waterjet Stockholm AB and W-Tech AB are demolition companies with supporting offering in industrial cleaning and both companies operate in the Stockholm region. In 2017 the combined net sales of Waterjet Stockholm AB and W-Tech AB's was EUR 10.5 million. The parties have agreed not to disclose the acquisition price.

R&D EXPENDITURE

The R&D related expenditure was immaterial in the third quarter of 2018 and was related to minor development of processes and tools.

KEY EVENTS AFTER THE REPORTING PERIOD

No key events after the reporting period.

SIGNIFICANT RISKS AND RISK MANAGEMENT

Delete Group carries out an extensive annual risk assessment analysis as a result of which the risk management capabilities are constantly updated and reviewed and approved by the Board of Directors.

The Group's key risks are divided into operational, financing and strategic risks.

Operational risks are mainly related to project execution and the integration of acquired businesses both quality-wise and financially. The internal control environment is under constant development to improve preventative measures.

Financing risks are mainly related to interest rates, credit and liquidity.

Other uncertainties are related to the market environment as well as the successful implementation of the Group's growth strategy and related corporate acquisitions as well as the integration of the acquired companies, personnel and recruitments.

The Group confirms that there are no relevant changes that influence the business, given the risks mentioned hereinabove, during the third quarter in 2018.

SHARES AND SHAREHOLDERS

Delete Group Oyj (former Ax DEL1 Oy) changed its name and company form to a public entity, amended the articles of association and increased share capital from EUR 2,500 to EUR 80,000 on March 12th, 2018. The number of registered shares is 10,858,595 P-shares and 3,089,649 C-shares. All of the shares have one vote each. The Group is owned by Ax DEL Oy (85% of the shares) and a group of key employees and other minority investors (15%). The Group does not hold any own shares.

ANNUAL GENERAL MEETING AND BOARD AUTHORISATIONS IN EFFECT

The Annual General Meeting of Delete Group Oyj Shareholders held on March 21st, 2018 adopted the Financial Statements and discharged the members of the Board of Directors and the CEO from liability for the financial year January 1st–December 31st, 2017. The Annual General Meeting resolved that no dividend will be paid for the fiscal year 2017.

The Annual General Meeting resolved to re-elect the members of the Board: Åsa Söderström Winberg (Chair), Vilhelm Sundström, Ronnie Neva-aho and Holger Hansen.

Authorised Public Accounting firm KPMG Oy Ab was elected as the Auditor of the company and Teemu Suoniemi, Authorised Public Accountant, will act as the Principal Auditor.

The Chair of the Board will be paid EUR 40,000 and the Board members EUR 22,000 as remuneration for 2018. The appointed members of the Audit Committee and the Project Committee will be paid EUR 4,000 as additional remuneration and the appointed members of the Remuneration Committee EUR 2,000. Axcel Management's Vilhelm Sundström will not be paid remuneration. It was resolved that the remuneration for the Auditor shall be paid according to the Auditor's reasonable invoice.

STATEMENT OF ACCOUNTING POLICIES FOR INTERIM REVIEW

Delete Group Oyj complies with half-yearly reporting according to the Finnish Securities Markets Act and discloses interim reviews for the first three and nine-month periods of the year, in which key information regarding the company's financial situation and development will be presented. The financial information presented in this interim review is unaudited.

From the beginning of 2018, Delete Group has started to apply IFRS 15. In the transition, Delete Group has chosen to use the modified retrospective method, which means that comparable figures have not been restated. The impact on the Group arises from the change in revenue recognition of scrap metal, which earlier was recognised within the constructing contract it related to, and according to IFRS 15 is identified as a separate contract and recognised when control is transferred. The impact is estimated to be relatively minor. In the third quarter 2018, the sales under the retired IAS 11 standard would have been EUR 1.4 million higher without any impact on EBITDA. For the period of January–September 2018, the impact on sales would have been EUR 4.9 million higher without any impact on EBITDA. For 2017, IFRS 15 would have had no impact on the reported January–September financials, but would have been estimated to have a EUR 1.3 million impact on the full year as lower than reported sales, but again without an EBITDA impact. IFRS 15 adoption had no impact to equity on January 1st, 2018.

Delete Group Oyj has assessed the impacts of IFRS 16 to be adopted on January 1st, 2019. The standard is expected to have a significant impact on balance sheet valuation for leased premises and machinery. Based on the current contracts, the leasing liabilities would increase by EUR 10.4 million at year end 2018, at which time the total leasing liabilities would amount to EUR 13.1 million.

Delete Group has adopted IFRS 9 Financial Instruments standard from January 1st 2018. In accordance with the transitional provisions, comparative figures have not been restated. The impact of IFRS 9 standard has been insignificant.

FINANCIAL CALENDAR 2018

Delete Group will publish the 2018 financial statement bulletin approximately by February 21st, 2019.

ALTERNATIVE PERFORMANCE MEASURES USED IN FINANCIAL REPORTING

Delete Group Oyj has adopted the guidelines of the European Securities and Market Authority (ESMA) on Alternative Performance Measures. In addition to the IFRS-based key figures, the company will publish certain other generally used key figures that may, as a rule, be derived from the profit and loss statement and balance sheet. The calculation of these figures is presented below. According to the company's view, these key figures supplement the profit and loss statement and balance sheet, providing a better picture of the company's financial performance and position.

MEUR	7-9/2018	7-9/2017	1-9/2018	1-9/2017	1-12 2017
EBIT	5.2	5.7	7.3	2.9	6.7
Items affecting comparability	0.2	0.3	1.0	1.1	1.3
Adjusted EBIT	5.4	6.0	8.3	4.0	8.0

EBITDA	8.1	7.9	15.3	9.3	14.8
Items affecting comparability	0.2	0.3	1.0	1.1	1.3
Adjusted EBITDA	8.3	8.2	16.3	10.4	16.1

FORMULAS

1) Comparable financials definition: acquired (divested) businesses' reported results added (removed) for the current and comparison period in a comparable form as if the transaction would have taken place in the beginning of the fiscal year.

2) Adjustment definition: adjustments are material items outside the ordinary course of business affecting comparability, e.g. acquisition related expenses, restructuring related expenses and other material extraordinary costs.

3) Net debt = cash and cash equivalent assets – interest bearing liabilities, finance lease liabilities and instalment credit liabilities

4) Net working capital = other than cash and cash equivalent current assets – other than net debt related current liabilities

5) Equity ratio = equity/(assets-prepayments)

6) EBITDA = operating profit + depreciation and amortisation costs

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

Amounts in thousands of euros

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

TEUR	Q3 2018	Q3 2017	Q1-3 2018	Q1-3 2017	Q1-4 2017
Net sales	52 001	50 933	141 152	129 933	177 311
Other operating income	96	159	411	530	707
Changes in inventories of finished goods and work in progress	0	0	-3	0	0
Materials and services	-22 250	-24 460	-60 598	-66 026	-87 054
Employee benefit expenses	-16 371	-13 635	-48 951	-40 010	-55 143
Other expenses	-5 409	-5 077	-16 686	-15 112	-21 055
Depreciation, amortisation and impairment	-2 836	-2 204	-8 016	-6 401	-8 076
Operating profit	5 232	5 716	7 310	2 914	6 690
Financial income	6	5	23	522	539
Financial expenses	-1 106	-1 357	-5 590	-8 100	-9 925
Net financial expenses	-1 100	-1 352	-5 567	-7 578	-9 386
Profit (-loss) before taxes	4 132	4 364	1 743	-4 663	-2 696
Income taxes	-486	-80	-985	-115	-152
Profit (-loss) for the financial period	3 646	4 284	758	-4 779	-2 848
Other comprehensive income					
Items that may be subsequently reclassified to profit or loss					
Foreign currency translation difference	-36	9	-190	-20	-115
Other comprehensive income (-loss), net of tax					
Total comprehensive income (-loss) for the year	3 610	4 294	568	-4 799	-2 963

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

TEUR	30.9.2018	30.9.2017	31.12.2017
ASSETS			
Non-current assets			
Goodwill	117 013	107 404	115 762
Intangible assets	6 509	2 415	7 276
Property, plant and equipment	47 275	36 222	44 232
Investments	141	305	150
Deferred tax assets	49	16	52
Total non-current assets	170 988	146 362	167 473
Current assets			
Inventories	1 640	1 451	1 271
Trade and other receivables	47 203	41 415	40 314
Cash and cash equivalents	3 108	2 165	8 320
Total current assets	51 951	45 030	49 906
Total assets	222 939	191 393	217 378
TEUR	30.9.2018	30.9.2017	31.12.2017
EQUITY AND LIABILITIES			
Equity			
Share capital	80	3	3
Reserve for invested non-restricted equity	69 661	69 739	69 739
Retained earnings	2 061	4 908	4 908
Profit and loss for the year	758	-4 779	-2 848
Translation difference	-816	-531	-626
Total equity	71 744	69 340	71 176
Liabilities			
Non-current liabilities			
Interest-bearing financial liabilities	84 228	83 691	84 226
Finance lease liabilities	2 095	772	885
Installment credit	1 969	2 106	2 127
Derivative liabilities	247	255	252
Deferred tax liabilities	3 652	3 511	3 964
Current liabilities			
Interest-bearing financial liabilities	20 000	0	9 300
Finance lease liabilities	896	663	687
Prepayments	47	1 595	525
Trade payables	15 637	9 758	12 439
Installment credit	1 106	876	1 055
Other payables	8 533	3 593	12 975
Accrued expenses	12 785	15 233	17 766
Total liabilities	151 195	122 053	146 202
Total equity and liabilities	222 939	191 393	217 378

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

TEUR	Q3 2018	Q3 2017	Q1-3 2018	Q1-3 2017	Q1-4 2017
Cash flows from operating activities					
Net profit (loss) before taxes	4 132	4 364	1 743	-4 663	-2 696
Adjustments:					
Depreciation and amortisation	2 836	2 204	8 016	6 401	8 076
Financial income and expenses	1 100	1 352	5 567	7 578	9 386
Other adjustments	-50	-143	139	-447	127
Change in net working capital	-4 017	-6 295	-6 013	-4 184	-93
Change in voluntary provisions	0	0			0
Net financial items	-1 343	-1 198	-4 193	-5 763	-7 701
Income taxes paid	-595	-94	-2 960	-1 588	-1 377
Cash flows from operating activities (A)	2 063	190	2 299	-2 666	5 721
Cash flows from investing activities					
Investments and divestments in fixed assets	-1 571	-483	-5 516	-5 653	-7 345
Investments in other (subsidiary acq.)	-903	-69	-10 535	-474	-9 674
Change in other receivables	9	0	9	1	156
Cash flows from investing activities (B)	-2 465	-552	-16 042	-6 126	-16 863
Cash flows from financing activities					
Proceeds from loans and borrowings	0	0	0	85 000	85 000
Repayments of loans and borrowings	-287	-329	-1 395	-77 920	-78 112
Change in long- and short-term liabilities	-349	-212	9 937	-388	8 310
Cash flows from financing activities (C)	-636	-541	8 542	6 692	15 198
Change in cash flows (A+B+C)	-1 039	-903	-5 201	-2 100	4 057
Cash and cash equiv. at the beginning of period	4 150	3 068	8 320	4 267	4 267
Exchange rate differences	-4	0	-11	-2	-3
Cash and cash equivalents at the end of period	3 108	2 165	3 108	2 165	8 320
Change	-1 042	-903	-5 212	-2 102	4 053

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Equity attributable to shareholders of the parent company					
	Share capital	Unregistered share capital	Reserve for invested non-restricted equity	Translation reserve	Retained earnings	Total
TEUR						
Equity at 1 January 2018	3	0	69 739	-626	2 061	71 176
Share capital increase	77		-77			0
Comprehensive income						
Profit for the reporting period	0	0	0	0	758	758
Other comprehensive income						
Translation differences	0	0	0	-190	0	-190
Total comprehensive income	0	0	0	-190	758	568
Equity at 30 September 2018	80	0	69 661	-816	2 819	71 744
Equity at 1 January 2017	3	0	69 739	-511	4 908	74 138
Comprehensive income						
Profit for the reporting period	0	0	0	0	-4 779	-4 779
Other comprehensive income						
Translation differences	0	0	0	-20	0	-20
Total comprehensive income	0	0	0	-20	-4 779	-4 799
Equity at 30 September 2017	3	0	69 739	-531	129	69 340

Delete Group Oyj
Board of Directors

FOR FURTHER INFORMATION

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DELETE GROUP IN BRIEF

Delete Group is a leading environmental full-service provider that offers specialist competences and specialised equipment through three business areas: Industrial Cleaning, Demolition Services and Recycling Services. Delete was formed in 2010 through the combination of Toivonen Yhtiöt and Tehoc and was acquired by private equity investor Axcel in 2013. Since 2011, Delete has made over 35 acquisitions within the industrial cleaning and demolition segments.

The Group is headquartered in Helsinki and employs approx. 1,000 professionals at over 35 locations in Finland and Sweden.