

## Earnings Season Q1 2022

Earnings	Company	Comments	Amount
disappointment	Malmbergs Elektriska AB ser. B	low margins	1
<b>disappointment Sum</b>			<b>1</b>
OK	Admicom Oyj	lower margins, sales OK	1
	Apple Inc.	OK, good cash flow	1
	Berkshire Hathaway Inc. New	value decreases, operational earnings OK	1
	Detection Technology Oyj	better guidance	1
	Fastpartner AB ser. A	big value depreciations	1
	Fiskars Corporation	OK	1
	Investor AB ser. B	big value depreciations	1
	Kemira Oyj	OK	1
	Konecranes Plc	good order intake	1
	McDonald's Corporation	OK	1
	Mycronic AB	lower sales and margins, good order intake	1
	Nokia Corporation	OK	1
	Nokian Tyres Plc	Russia	1
	Nordnet	OK	1
	Orion Corporation B	OK	1
	Revenio Group Corporation	OK	1
	Scanfil Plc	sales OK, lower margins	1
	Telia Company AB	OK	1
	Uponor Oyj	OK	1
	Volvo, AB ser. B	negative Russia effect	1
<b>OK Sum</b>			<b>20</b>
positive surprise	Alma Media Corporation	strong sales growth, better margins	1
	ASSA ABLOY AB ser. B	good revenue and earnings growth	1
	Atlas Copco AB ser. B	good revenue and earnings growth	1
	Bank of Åland A	good revenue and earnings growth	1
	CapMan Plc	good revenue and earnings growth	1
	Epiroc AB ser. B	good revenue and earnings growth and order intak	1
	GSK	good revenue and earnings growth	1
	Huhtamäki Oyj	good revenue and earnings growth	1
	Metsä Board Oyj B	good revenue and earnings growth	1
	Stora Enso Oyj R	good revenue and earnings growth	1
	Vaisala Corporation A	strong revenue and earnings growth	1
	Vitec Software Group AB ser. B	good sales growth and margins	1
<b>positive surprise Sum</b>			<b>12</b>

slightly above exp.	AbbVie Inc.	good earnings growth	1
	Cargotec Oyj	good revenue and earnings growth	1
	Castellum AB	good revenue growth	1
	Coca-Cola Co	good revenue and earnings growth	1
	Elisa Corporation	stable as always	1
	eQ Oyj	good revenue and earnings growth	1
	Kesko Corporation A	better margins	1
	Kesko Corporation B	better margins	1
	Neste Corporation	strong revenue and earnings growth	1
	Nordea Bank Abp	good earnings growth	1
	Sandvik AB	good order intake	1
	Siili Solutions Oyj	good earnings growth and better margin	1
	Talenom Oyj	good revenue and earnings growth	1
	UPM-Kymmene Corporation	good revenue growth, earnings not so bad as expe	1
<b>slightly above exp. Sum</b>			<b>14</b>
slightly below exp.	Alphabet Inc. - Class C Capital Stock	large equity investment losses	1
	Amazon.com, Inc.	negative EPS, slow revenue growth	1
	KONE Corporation	lowered margin	1
	Lassila & Tikanoja Plc	EPS lower than expected	1
	Latour, Investmentab. ser. B	lower margins, sales OK	1
	Microsoft Corporation	EPS lower than expected	1
	Olvi Plc A	strong Belarus negative effect (33%)	1
	Ponsse Oyj 1	weak guidance	1
	Qt Group Oyj	good revenue growth but lower margins, outlook gr	1
	Raute Corporation A	low margins	1
	Tecnotree Corporation	lower margins, sales OK	1
	Tokmanni Group Oyj	no revenue growth, negative EPS	1
	Valmet Corporation	lowered margin	1
	Verizon Communications Inc.	lower EPS	1
	Verkkokauppa.com Oyj	low margins	1
	Vincit Oyj	lower margins, sales OK	1
	Wärtsilä Corporation	good sales growth	1
<b>slightly below exp. Sum</b>			<b>17</b>
<b>Grand Total</b>			<b>64</b>