P/F Solar Føroyar

P/F Solar Føroyar is a supplier of electrical articles to professional customers.

Customers are served by the sales office in Tórshavn where P/F Solar Føroyar also has a 1,200 m^2 warehouse. This stocks more than 6,000 articles.

Management

Finn Jørgensen, Managing Director

The market in 2006

In 2006, a relatively high level of activity characterised the construction and fishing industries, and this was the primary cause of the growth in the market as a whole.

Net profit for the year

P/F Solar Føroyar realised a revenue of € 4.4m in 2006, corresponding to an organic growth of 18%.

Earnings before interest, tax and amortisation (EBITA) amounted to € 0.7m, corresponding to 16% of revenue.

Earnings before tax (EBT) amounted to € 0.7m, corresponding to 16% of revenue.

P/F Solar Føroar, the Faroes

Amount in € million	2006	2005	2004	2003	2002
Revenue	4.4	3.8	3.7	3.3	3.7
Organic growth in %	18.0	2.0	12.5	(11.1)	(0.5)
EBITA	0.7	0.4	0.4	0.2	0.4
EBITA in %	15.5	11.0	11.5	6.6	10.4
EBT	0.7	0.5	0.5	0.3	0.4
Equity	1.6	1.6	1.6	1.6	1.6
Return on invested capital (ROIC) in %	120.7	32.7	33.1	14.4	29.7
Investment in property, plant and equipment, net	0.0	0.0	0.0	0.0	0.0
Employees (FTE)	10	10	10	9	10

Expectations for the future

Market conditions are expected to remain at the same sound level in 2007.

The enterprise expects a small revenue growth in 2007 and earnings at the same level as in 2006.

In 2007, the sale of HWS articles will begin on the Faroese market.