Solar Suomi Oy

Solar Suomi Oy is a supplier of electrical articles to professional customers.

Customers are served by 2 sales regions where 7 Drive-in branches have been established in the southern and central parts of Finland. In addition, the enterprise has an industry department.

The 2,500 m^2 central warehouse is located in Espoo. It stocks more than 11,500 articles.

Management
Håkan Byman, Chief Executive Director

The market in 2006
The Finnish electrical wholesale market experienced sound growth in 2006.

Events in 2006
Solar Suomi Oy experienced considerable revenue growth and strengthened its market share in 2006.

As a result of the substantial revenue growth, the enterprise increased its storage capacity by renting premises in the immediate vicinity of the central warehouse.

The enterprise replaced its IT system with Solar Group Systems (SGS) in 2006. Implementation took considerable resources from many of the employees.

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Amount in € million	2006	2005	2004	2003	2002
Revenue	23.0	17.3	14.8	11.0	9.4
Organic growth in %	32.6	16.9	34.8	17.1	7.1
EBITA	(1.8)	(1.7)	(1.3)	(1.3)	(1.6)
EBITA in %	(8.0)	(10.0)	(8.6)	(12.1)	(16,8)
EBT	(1.9)	(1.8)	(1.4)	(2.1)	(1.7)
Equity	3.7	5.6	4.1	4.6	3.8
Return on invested capital (ROIC) in %	(38.8)	(26.7)	(36.9)	(47.1)	(40.8)
Investment in property, plant and equipment, net	0.1	0.1	0.2	0.1	0.2
Employees (FTE)	60	56	54	37	33

Net profit for the year
Solar Suomi Oy realised a revenue of € 23.0m in 2006, corresponding to an organic growth of 33%.

Earnings before interest, tax and amortisation (EBITA) amounted to a loss of € 1.8m, and earnings before tax (EBT) amounted to a loss of € 1.9m. These results are unsatisfactory.

Expectations for the future
Growth in the Finnish market is expected to increase slightly in 2007.

Investments in the build-up of management and employee competences and geographical cover will continue which is why the enterprise will involve losses in 2007 as well.