

Ramirent Group's Financial Statements for 2006

PROFITABLE GROWTH CONTINUES - RAMIRENT DOUBLED THE NET PROFIT

- Net sales increased by 28.0% and totalled EUR 497.9 (389.0) million.
- Operating profit before depreciation (EBITDA) grew by 60.2% to EUR 171.6 (107.1) million.
- Operating profit (EBIT) increased by 97.0% to EUR 110.3 (56.0) million.
- Profit before taxes (EBT) grew by 111.3% to EUR 102.9 (48.7) million.
- Earnings per share (non-diluted) were EUR 2.95 (1.35). Earnings per share (diluted) were 2.93 (1.34).
- Net debt amounted to EUR 186.3 (166.2) million, whilst gearing was 70.3% (84.3%).
- The equity ratio was 45.4% (42.5%).
- The Board of Directors proposes to double the dividend to EUR 1.20 per share (0.60).
- The Board of Directors proposes a free issue for the current shareholders so that one (1) old share entitles to receive additional three (3) shares without any payment (equal to a split).

KEY FIGURES

(EUR million)	10-12/2006	10-12/2005	1-12/2006	1-12/2005
Net sales	146.2	113.0	497.9	389.0
Operating profit before depreciation (EBITDA)	49.2	30.4	171.6	107.1
Operating profit (EBIT)	32.5	16.8	110.3	56.0
% of net sales	22.2	14.8%	22.2	14.4%
Profit before taxes (EBT)	30.2	15.3	102.9	48.7
Net profit for the period	22.1	9.9	79.2	35.5
Earnings per share (EPS), diluted, EUR	0.82	0.37	2.93	1.34
Earnings per share (EPS), non-diluted, EUR	0.82	0.38	2.95	1.35
Equity per share, diluted, EUR			9.74	7.35
Equity per share, non-diluted, EUR			9.80	7.40
Net debt			186.3	166.2
Gross capital expenditure			176.5	112.6
Return on invested capital (ROI), % ¹⁾			28.1%	17.2%
Equity ratio, %			45.4%	42.5%
Gearing, %			70.3%	84.3%
Personnel, average			2,846	2,614
Personnel, at the end of period			3,016	2,678

¹⁾ The figures are calculated on a rolling twelve month basis.

OPERATING ENVIRONMENT

Ramirent is a Company focused on construction machinery and equipment rentals, operating in the Nordic, Eastern and Central European markets. The Group is headquartered in Helsinki and has 288 (270) permanent outlets in twelve countries.

Construction volumes grew, according to the Company's estimate, in the Nordic region by some 6%, whilst growth rates were considerably higher in the Eastern and Central European countries.

According to the Company's estimate, the machinery rental markets in 2006 grew faster than the construction markets in all Nordic countries. In addition, the market has continued to grow strongly in the Eastern and Central European countries in which Ramirent operates, i.e. Russia, the Baltic States, Poland, Hungary, Ukraine, and the Czech Republic.

Based on the growth rates the Group realized in 2006, Ramirent estimates the Company last year reinforced market positions in all the major countries the Group covers.

GROUP NET SALES AND PROFIT

Favourable weather and market conditions continued during the fourth quarter in all of Ramirent's markets. Net sales increased by 29.4% to EUR 146.2 (113.0) million due to heavy investments in new capacity this year and due to high utilization levels in all segments. The growth was strongest in Ramirent Europe and Finland where the net sales during the fourth quarter increased by 67.4% in Ramirent Europe and 27.8% in Finland. The operating profit also improved significantly by 93.5% to EUR 32.5 (16.8) million, due to increased net sales and continuous control of costs. The profit growth was strongest in Ramirent Europe and in Sweden.

The Group's net sales for the full-year 2006 increased by 28.0% to EUR 497.9 (389.0) million, of which Finland accounted for EUR 102.7 (84.8) million, Sweden for EUR 130.9 (105.1) million, Norway for EUR 120.3 (100.8) million, Denmark for EUR 50.0 (42.7) million, and Ramirent Europe for EUR 96.4 (56.4) million. The majority of the growth is organic.

The Group's operating profit (EBIT) for the year under review was EUR 110.3 (56.0) million, of which Finland accounted for EUR 25.7 (18.1) million, Sweden for EUR 27.9 (including a non-recurring gain of EUR 5.4 million from divestment of properties in the first quarter) (9.2) million, Norway for EUR 27.2 (15.7) million, Denmark for EUR 7.3 (4.2) million, and Ramirent Europe for EUR 26.2 (11.8) million. The Group's operating margin improved further to 22.2% (14.4%).

The Group's profit before taxes for the review period was EUR 102.9 (48.7) million. The net profit for the year was EUR 79.2 (35.5) million. The increase in the Company's profits compared to the previous year was mainly due to the growth in net sales, high capacity utilization and good control of fixed costs. Additionally, the profit includes the tax-free profit realized from the divestment of properties in Sweden in the first quarter, amounting

to EUR 5.4 million. The return on invested capital is 28.1% (17.2%) and the return on equity was 34.3% (19.6%).

CAPITAL EXPENDITURE AND DEPRECIATION

Group companies' gross capital expenditure on non-current assets totalled EUR 176.5 (112.6) million, of which EUR 165.4 million was attributable to investments in machinery and equipment. The significant increase in capital expenditures reflects the Group's goal to expand the rental fleet capacity to meet customer demands and to develop the product range and outlet network to serve customers better.

The total depreciation of non-current assets during the year under review amounted to EUR 61.2 (51.2) million, of which EUR 58.4 million consisted of depreciation of machinery and equipment.

Goodwill totalled EUR 76.1 (73.2) million at the end of the year under review.

FINANCIAL POSITION AND BALANCE SHEET

The Group's twelve-month cash flow from operating activities was positive, amounting to EUR 133.9 (87.2) million. Cash flow from investing activities amounted to EUR -140.7 (-92.2) million due to increased capital expenditure. Cash flow from financing activities totalled EUR 6.6 (-0.8) million. At the end of the year under review, liquid assets stood at EUR 1.1 (1.3) million, resulting in a net change in cash of EUR -0.2 (-5.8) million compared to the previous year-end.

Ramirent's interest-bearing liabilities totalled EUR 187.4 (167.5) million at the end of the year under review, representing an increase by EUR 19.9 million from year-end 2005. Net debt amounted to EUR 186.3 (166.2) million at the end of the year under review. Gearing amounted to 70.3% (84.3%).

The nominal value of the interest rate swaps at the end of the year was EUR 49.9 (65.1) million.

Total assets amounted to EUR 584.3 (464.3) million and the Group's equity ratio was 45.4% (42.5%).

FINANCIAL TARGETS

Ramirent's Board of Directors adopted new financial targets for the Group in 2006. Ramirent is focusing on profitable growth and the target is to have a strong financial position that provides financial stability for long-term business decisions. The new financial targets are as follows:

- Earnings per share growth of at least 15% per annum
- Return on invested capital annually of at least 18%
- Dividend payout ratio of at least 40% of the annual net profit.

CHANGES IN GROUP MANAGEMENT

The Board of Directors of Ramirent Plc appointed Kari Kallio (M.Sc., Eng.) as Chief Executive Officer of the Ramirent Group as of 1 January, 2006.

Mrs. Heli Iisakka, M.Sc. (Econ.), was appointed Chief Financial Officer (CFO) of Ramirent Plc as of 1 October, 2006. She is responsible for the Group's financial administration, treasury, financial reporting, and IT administration.

Mr. Thorolf Hannus, M.Sc. (Econ.), was appointed Chief of Group Strategic and Business Planning as of 1 October, 2006. He is responsible for the strategic planning and development of the business model of the group.

BUSINESS EXPANSION AND ACQUISITIONS DURING THE YEAR UNDER REVIEW

Ramirent has established a leading position in the Nordic region, and in Eastern and Central European markets. Favorable market conditions and a competitive business model allow the Group to expand business operations and realize good returns on investments. This is the foundation of the Ramirent growth strategy, which allows the Group to allocate significant investments to serve local customer demand, whilst maintaining a strong financial base and realizing economies at the Group level through utilization of the Ramirent platform. According to the current Ramirent growth strategy, the Group reinvests a significant part of the free cash flow in own capacity and bolt-on acquisitions, in order to broaden the customer base and to strengthen the product offering.

On 21 February, 2006, the Board of Directors of Ramirent Plc decided to expand the Group's business operations to cover the Czech Republic. Operations started in June 2006 and are developing as expected.

On 22 February, 2006, Ramirent signed an agreement under which it acquired the remaining 25% minority interest in its Polish subsidiary Ramirent Scaffolding Sp.z.o.o.

On 14 August, 2006, Ramirent Plc signed an agreement under which it acquired Konevuokraamo P. Salminen Oy in Finland, which operates in rental of construction machinery and equipment and is specialized in heavy equipment. The acquisition strengthens Ramirent's position in the rental business in Finland by widening product offering to heavy equipment to be able to serve also civil engineering construction better.

On 24 October, 2006, Ramirent Plc signed an agreement on the acquisition of the personnel lift rental business of Lainaväline HS Oy as of 1 November, 2006, including the business names of sister companies Lainaväline NKP and VIP-Lift. The acquisition increased the personnel lift capacity of Ramirent and strengthened further Ramirent's position especially in Finnish shipyards.

On 1 November, 2006, Ramirent's Swedish subsidiary Ramirent AB signed an agreement on the acquisition of the machinery rental company Mavex in Sweden. The acquisition supports Ramirent's strategy to increase the outlet network in Sweden and will strengthen the position on the booming market in the Northern Sweden.

On 30 November, 2006, Ramirent Plc signed an agreement on the acquisition of RSK-Järvinen Oy in Finland. The company is specialized in temporary electrification and heating at construction sites. The acquisition supports Ramirent's decision to develop site services related to the machinery rental.

BUSINESS SEGMENTS

During the review period, Ramirent Group's business operations developed strongly in all business segments compared to the previous year. In particular, the operations of Ramirent Sweden and Europe developed well during the period.

From January 2006, certain Group costs are no longer attributable to the Finland segment. Instead, they are reported separately as "Costs not allocated to the business segments". Previous periods have been restated with regard to this change.

Finland

In Finland, business operations were very active in 2006. Especially the market on shipyards and industry was intensified. The market position was also strengthened by new acquisitions. Net sales increased by 21.1% compared to the previous year and totalled EUR 102.7 (84.8) million. Compared to the previous year, the profit of the Finnish operations improved primarily as a result of increased net sales and high capacity utilization. The operating profit (EBIT) was EUR 25.7 (18.1) million and the operating profit margin (EBIT-%) was 25.0% (21.4%).

Sweden

In Sweden, business operations improved significantly during the year under review due to the favorable market situation, increased investments in new product groups and the opening of new outlets. Net sales grew by 24.5% compared to the previous year and were EUR 130.9 (105.1) million. Profit improved mainly due to increased net sales and high capacity utilization. The operating profit (EBIT), excluding profit from the divestment of properties, was EUR 22.5 (9.3) million, whereas the operating profit margin (EBIT-%) was 17.2% (8.8%).

Norway

In Norway, business operations developed positively. During the review period net sales increased by 19.4% compared to the previous year and totalled EUR 120.3 (100.8) million. The profit of the Norwegian operations improved in comparison with the previous year primarily due to increased net sales and high capacity utilization. The operating profit (EBIT) was EUR 27.2 (15.7) million and the operating profit margin (EBIT-%) was 22.6% (15.5%).

Denmark

In Denmark, business operations grew during the year under review. The closing of a non-profitable product line in Denmark has been completed. One reason for the lower operating margin in Denmark, compared to the rest of the Group, is a higher share of re-renting of machinery and equipment. Net sales grew by 17.1% totalling EUR 50.0 (42.7) million. Operations grew organically due to the improved situation in the construction market. The operating profit (EBIT) was EUR 7.3 (4.2) million, whereas the operating profit margin (EBIT-%) was 14.6% (9.8%).

Ramirent Europe

Ramirent's business operations in Eastern and Central European countries (Russia, Estonia, Latvia, Lithuania, Poland, Hungary, Ukraine, and the Czech Republic) developed very positively in 2006. Heavy investments in new capacity and high utilization further improved the market position of Ramirent. Compared to the previous year, net sales increased by 70.9% to EUR 96.4 (56.4) million. Most of the growth was organic. The operating profit (EBIT) improved to EUR 26.2 (11.8) million, the operating profit margin (EBIT-%) being 27.2% (21.0%).

PERSONNEL

In the year under review, the Group employed an average of 2,846 (2,614) people, of whom 577 (581) worked in the Finnish operations, 572 (566) in the Swedish operations, 567 (536) in the Norwegian operations, 194 (194) in the Danish operations, and 936 (737) in the European operations.

SHARES AND SHARE CAPITAL

During the review period, a total of 395,936 new shares were subscribed with Ramirent Plc's 2002A and 2002B options, due to which the Company's share capital was increased by EUR 170,252.48. The increases were entered in the Finnish Trade Register on 1 March 2006, 15 May 2006, 21 August 2006, 14 November 2006, and 22 December 2006.

As a part of the purchase price of Konevuokraamo P. Salminen Oy, the Board of Directors of Ramirent directed a new issue of 30,000 Ramirent shares to the sellers of Konevuokraamo P. Salminen Oy. As a consequence of the directed share issue, the share capital of Ramirent was raised by EUR 12,900.00. Trading with these shares commenced on the Helsinki Stock Exchange on 28 August, 2006.

On 31 December, 2006, Ramirent's share capital was EUR 11,624,510.35 divided into 27,033,745 shares.

DISTRIBUTION OF DIVIDENDS IN 2006

The Annual General Meeting in 2006 decided on a dividend of EUR 0.60 per share. The dividend was paid on 26,823,809 shares on 25 April, 2006.

BOARD AUTHORISATIONS

The Company's Board of Directors has the following authorisations:

- to decide on the acquisition of the Company's own shares, using its distributable funds on the condition that the shares will be acquired in order to develop the capital structure of the Company, and to be used as consideration in corporate or business acquisitions. The shares can be also used as incentives for key persons. The maximum number of the Company's own shares to be acquired is 1,341,190 the aggregate counter book value of which corresponds to approximately 5% of the share capital and voting rights attached to all the shares of the Company at the time of the Annual General Meeting. Pursuant to the Companies Act, the aggregate counter-book value of the Company's own shares belonging to the Company and its subsidiaries or the share of voting rights attached to them may not exceed 10% of the share capital or the voting rights attached to all the shares of the Company. The shares will be acquired as to be decided by the Board of Directors either through public trading on the Helsinki Stock Exchange where the authorisation entitles the Board to acquire shares in deviation from the proportional holdings of the shareholders or by a public offer to acquire shares in proportion to the holdings of the shareholders and on identical terms for all shareholders. The shares will be acquired at their market value in public trading at the time of acquisition.
- to decide on the disposal of the Company's own shares acquired pursuant to the authorisation. The authorisation is valid for no more than 1,341,190 shares with a counter book value of EUR 0.43. The Board of Directors is authorised to decide to whom and in what order the Company's own shares will be disposed of. The Board may decide on the disposal of the Company's own shares in deviation from the pre-emptive rights of shareholders to acquire the Company's shares. The shares can be used as consideration in cases of corporate or business acquisitions, or when the Company otherwise acquires business-related assets in a way and to the extent decided by the Board of Directors. The shares can be also used as incentives for key persons. From the point of view of the Company, the aforementioned situations constitute a valid economic reason for deviating from the shareholders' pre-emptive right. The shares can be disposed of also against other forms of consideration than cash. The transfer price must be no less than the market price quoted on the Helsinki Stock Exchange at the time of disposal.
- to decide on a directed share issue and to decide on the increase of share capital by one or more issues entitling for the subscription of a maximum of 1,341,190 new shares of the Company, i.e. a maximum of approximately 5% of all the registered shares at the time of the Annual General Meeting, and pursuant to which the Company's share capital can be raised by a total of no more than EUR 576,711.70. The authorisation entitles the Board to deviate from the pre-emptive rights of shareholders to subscribe for new shares, and to decide on the subscription prices and terms. The authorisation can be used in deviation from the pre-emptive rights of shareholders, provided that there are weighty financial reasons from the Company's perspective, such as the financing of corporate or

business acquisitions or other arrangements affecting the development of the Company's business operations. The decision cannot be made for the benefit of those included in the inner circle of the Company. If the share capital is increased by a share issue, the Board of Directors will be entitled to decide, whether the shares can be subscribed for against contribution in kind, or otherwise on particular conditions. The authorisation was partly used during the review period for the acquisition of Konevuokraamo P. Salminen Oy. The Company's share capital was increased, by a decision of the Board on 14 August 2006, by EUR 12,900.00 and 30,000 new shares were issued.

SHARE TURNOVER AND PERFORMANCE

During the year under review, 17,431,590 (19,136,805) shares were traded on the Helsinki Stock Exchange at a total value of EUR 541.27 (293.73) million, i.e. 63.6% (70.7%) of Ramirent's total stock was traded. The highest price quoted in the year under review was EUR 47.75 (24.85) and the lowest EUR 21.50 (9.85). The average price of the year under review was EUR 31.10 (15.67) and the last quotation on the year's last trading day was EUR 44.80 (24.85). The Company's market value at the end of the year under review was EUR 1,211,111,776 (661,204,054).

SHAREHOLDERS AND A DISCLOSURE

The ten principal shareholders on 31 December, 2006 were:

	Shares	% of shares and votes
Nordstjernan AB	7,162,270	26.49 %
Oy Julius Tallberg Ab	2,730,200	10.10 %
Ilmarinen Mutual Pension Insurance Company	953,719	3.53 %
Odin Norden	525,240	1.94 %
Odin Forvaltnings AS	346,062	1.28 %
Odin Forvalting AS/Odin Europa SMB	231,795	0.86 %
Fondita Nordic Small Cap Placfond	215,000	0.80 %
Varma Mutual Pension Insurance Company	178,904	0.66 %
Veritas Pension Insurance Company Ltd.	166,700	0.62 %
Ruzsbaczký István	118,266	0.44 %
Nominee-registered shareholders	10,327,381	38.20 %
Other shareholders	4,078,208	15.09 %
Totally	27,033,745	100.0 %

During the year under review, Ramirent received a disclosure under chapter 2, section 9 of the Securities Markets Act. The number of Ramirent shares managed by Grantham, Mayo, Van Otterloo & Co. LLC on behalf of its investment advisory clients decreased by a share transaction executed on 24 February, 2006 to 1,083,920 shares, representing 4.07% of Ramirent Plc's shares and voting rights.

2002 OPTIONS

Ramirent Plc's Extraordinary General Meeting decided on 12 December, 2002 to establish an options program. The number of the options was 500,000. Of these, 250,000 options were designated 2002A, and 250,000 options were designated 2002B.

The Ramirent 2002B options were transferred to the book-entry system and trading with them began on 3 October, 2005. Trading with the 2002A options ended on 31 October, 2006.

At the year end, the number of 2002A options was 0 whereas the number of 2002B options was 70,432. After the balance sheet date, 16,330 new shares were subscribed for during the subscription window that ended on 1 February, 2007. After these subscriptions there are 62,267 Ramirent 2002B option rights outstanding based on which 124,534 Ramirent shares can be subscribed for.

The share subscription price when exercising the 2002B options is the trade-weighted average price of the Ramirent Plc share on the Helsinki Stock Exchange, 1 October - 30 November, 2002. The share subscription price is reduced prior to a share subscription by the amount of decided dividends on the record date of each dividend distribution. At the year end, each option entitles its holder to subscribe to two shares with a counter-book value of EUR 0.43 for a total subscription price of EUR 11.96. The subscription price of one share is EUR 5.98. Based on the option rights, the Company's share capital may be increased by a maximum of EUR 60,571.52. The share subscription period of the 2002B options is 1 October 2005 - 31 October, 2007.

EVENTS AFTER THE REVIEW PERIOD

Finnish business transfer to Ramirent Finland Oy

The Board of Directors of Ramirent Plc decided to transfer the business run by itself in Finland, and the shares of its operating Finnish subsidiaries, to Ramirent Finland Oy on 1 January 2007. From now on, the Ramirent rental business in Finland is conducted by Ramirent Finland Oy, a wholly owned subsidiary of Ramirent Plc. By transferring the business to Ramirent Finland Oy, Ramirent aims to streamline and clarify the corporate structure. Ramirent Plc will remain the parent Company of the Ramirent Group and take care of the Group's centralised functions.

Subscription of Ramirent shares with 2002B option rights

Based on the 2002B option, 16,330 new Ramirent shares were subscribed during the subscription window that ended on 1 February, 2007. The subscription price was, according to the terms of the options programme, 5.98 euros per share. The corresponding EUR 7,021.90 increase in the share capital is expected to be entered in the Trade Register on 22 February, 2007. After the increase the share capital is EUR 11,631,532.25 and the number of shares is 27,050,075. After these subscriptions there are 62,267 Ramirent 2002B option rights outstanding based on which 124,534 Ramirent shares can be subscribed for.

DIVIDEND PROPOSAL

The Board will propose to the Annual General Meeting to double the dividend to EUR 1.20 per share (0.60) and 24 April, 2007 as the record date for payment.

FREE ISSUE PROPOSAL

The Board of Directors proposes to the Annual General Meeting a free issue for the current shareholders so that one (1) old share entitles to receive additional three(3) shares without any payment (equal to a split) to improve the liquidity of the shares and to promote the trading of the shares. The new shares shall not entitle to the dividend from year 2006 to be decided at the Annual General Meeting of Shareholders on 19 April 2007.

ANNUAL GENERAL MEETING

The Annual General Meeting will be held at Scandic Continental Hotel on 19 April, at 16:30 hrs. The invitation to the Annual General Meeting is planned to be published on 26 February, 2007. The annual report will be available in week 10.

OUTLOOK

The good market conditions are expected to continue in 2007. The Company estimates that total construction activities will grow at the rate of 3% in the Nordic countries next year. This view is further supported by the backlog of the largest Nordic construction companies that have reported increased backlogs for the year 2007. In the Central and Eastern European markets where Ramirent is present, the Company estimates a further solid growth.

Rental penetration rate is expected to further rise in the Group's markets for machinery and equipment rental services as construction companies increasingly opt to rent equipment instead of investing in their own fleet. Consequently, Ramirent estimates that the machinery rental markets will grow faster than the construction markets in 2007.

Ramirent is well positioned to take advantage of the opportunities available in the markets and will continue its heavy investments in capacity in 2007 to meet expected strong market demands. The Company will also continue to search for bolt-on acquisitions and to further improve internal efficiency to support profitable growth. For the full-year 2007, Ramirent is expecting to exceed its financial targets.

SEGMENT INFORMATION, INCOME STATEMENT, BALANCE SHEET, CONDENSED CASH FLOW STATEMENT, STATEMENT OF CHANGES IN EQUITY, KEY FIGURES, AND CONTINGENT LIABILITIES

Ramirent Plc adopted the International Financial Reporting Standards (IFRS) on 1 January, 2005. The comparative figures for 2005 presented in the Interim Report are in line with the IFRS.

QUARTERLY SEGMENT INFORMATION

(EUR million)	10-12/06	10-12/05	1-12/06	1-12/05
Net sales				
Finland	29.4	23.0	102.7	84.8
Sweden	38.1	30.2	130.9	105.1
Norway	33.0	28.5	120.3	100.8
Denmark	14.1	12.5	50.0	42.7
Other European countries (Ramirent Europe)	31.8	19.0	96.4	56.4
Sales between segments	-0.2	-0.1	-2.4	-0.8
Net sales, total	146.2	113.0	497.9	389.0
Operating profit				
Finland	7.0	3.7	25.7	18.1
% of net sales	23.8%	16.3%	25.0%	21.4%
Sweden, operating profit excluding the profit of divestment of properties	7.8	3.6	22.5	9.3
% of net sales	20.5%	11.8%	17.2%	8.8%
Sweden, operating profit including the profit of divestment of properties			27.9	
% of net sales			21.3%	
Norway	7.5	4.1	27.2	15.7
% of net sales	22.6%	14.3%	22.6%	15.5%
Denmark	2.6	1.6	7.3	4.2
% of net sales	18.3%	12.7%	14.6%	9.8%
Other European countries (Ramirent Europe)	9.4	4.8	26.2	11.8
% of net sales	29.7%	25.4%	27.2%	21.0%
Costs not allocated to segments	-1.8	-1.0	-4.0	-3.1
Group operating profit excluding the profit of divestment of properties	32.5	16.8	104.9	55.9
% of net sales	22.2%	14.8%	21.1%	14.4%
Group operating profit including the profit of divestment of properties	32.5	16.8	110.3	55.9
% of net sales	22.2%	14.8%	22.2%	14.4%

INCOME STATEMENT

(EUR 1,000)	10-12-/06	10-12/05	1-12/06	1-12/05
Net sales	146,223	112,997	497,858	388,976
Other operating income	659	501	6,907	1,802
TOTAL	146,882	113,498	504,765	390,778
Materials and services	-38,165	-29,239	-121,658	-98,658
Employee benefit expenses	-34,625	-33,106	-125,742	-112,025
Depreciation	-16,757	-13,662	-61,243	-51,166
Other operating expenses	-24,863	-20,720	-85,802	-72,974
OPERATING PROFIT	32,473	16,771	110,320	55,955
Financial income	412	931	4,404	3,990
Financial expenses	-2,666	-2,452	-11,781	-11,290
PROFIT BEFORE TAXES	30,219	15,250	102,943	48,655
Income taxes	-8,080	-5,377	-23,787	-13,144
NET PROFIT FOR THE PERIOD	22,139	9,873	79,156	35,511
Sharing of profit:				
To the parent Company's shareholders	22,131	9,905	79,129	35,498
To the Group's minority	8	-32	27	13
Sharing of profit, total	22,139	9,873	79,156	35,511
Earnings per share (EPS), diluted, EUR	0.82	0.37	2.93	1.34
Earnings per share (EPS), non-diluted, EUR	0.82	0.38	2.95	1.35

BALANCE SHEET
ASSETS

(EUR 1,000)	31.12.2006	31.12.2005
NON-CURRENT ASSETS		
Tangible assets	388,648	298,529
Goodwill	76,112	73,211
Other intangible assets	1,527	1,389
Available-for-sale financial assets	595	414
Deferred tax assets	1,200	1,421
NON-CURRENT ASSETS, TOTAL	468,082	374,964
CURRENT ASSETS		
Inventories	17,767	15,280
Trade and other receivables	97,304	72,726
Cash and cash equivalents	1,112	1,320
CURRENT ASSETS, TOTAL	116,183	89,326
TOTAL ASSETS	584,265	464,289

EQUITY AND LIABILITIES

(EUR 1,000)	31.12.2006	31.12.2005
EQUITY		
Share capital	11,625	11,441
Share premium account	126,011	122,788
Retained earnings	127,205	62,683
PARENT COMPANY SHAREHOLDERS' EQUITY	264,841	196,912
Minority interests	83	82
EQUITY, TOTAL	264,924	196,994
NON-CURRENT LIABILITIES		
Deferred tax liabilities	33,164	21,475
Pension obligations	8,090	7,530
Provisions	1,186	
Interest-bearing liabilities	169,769	146,121
NON-CURRENT LIABILITIES, TOTAL	212,209	175,126
CURRENT LIABILITIES		
Trade payables and other liabilities	88,949	70,817
Provisions	581	0
Interest-bearing liabilities	17,602	21,352
CURRENT LIABILITIES, TOTAL	107,132	92,169
LIABILITIES, TOTAL	319,342	267,295
TOTAL EQUITY AND LIABILITIES	584,265	464,289

CONDENSED CASH FLOW STATEMENT

(EUR million)	1-12/06	1-12/05
Cash flow from operating activities	133.9	87.2
Cash flow from investing activities	-140.7	-92.2
Cash flow from financing activities		
Proceeds from share subscriptions	2.5	1.6
Borrowings/ repayments of long-term debt	20.2	3.5
Dividends paid	-16.1	-5.9
Net cash generated from financing activities	6.6	-0.8
Net change in cash and cash equivalents	-0.2	-5.8
Cash and cash equivalents at the beginning of the period	1.3	7.1
Cash and cash equivalents at the end of the period	1.1	1.3
Net change in cash and cash equivalents	-0.2	-5.8

CHANGES IN EQUITY

	Share capital	Share premium fund	Cumulative translation differences	Revaluation fund	Retained earnings	Entries on non-current assets held for sale	Minority interest	Total equity
Equity on 31 December 2004	11,134	118,703	3,467	-	32,753	-	183	166,240
Adoption of IAS 32 and 39	-	-	-	-1,774	-803	-	-	-2,577
Income taxes on adoption of IAS 32 and 39	-	-	-	461	209	-	-	670
Adjusted equity on 1 January 2005	11,134	118,703	3,467	-1,313	32,159	-	183	164,333
Share-based payment	-	-	-	-	183	-	-	183
Change of defined benefit pension obligation *)	-	-	-	-	-4,052	-	-	-4,052
Translation differences	-	-	769	-	-	-	15	784
Fair value adjustment of interest rate SWAPs	-	-	-	991	-	-	-129	862
Income tax on directly to equity entries	-	-	-	-258	1,134	-	-	876
Entries directly to equity (net)	-	-	769	733	-2,735	-	-114	-1,347
Net profit for the financial year	-	-	-	-	35,498	-	13	35,511
Net of income and expenses for the period	-	-	769	733	32,763	-	-101	34,164
Dividend distribution	-	-	-	-	-5,895	-	-	-5,895

Directed share issue	73	2,734	-	-	-	-	-	2,807
Increase of counter-book value of shares	131	-131	-	-	-	-	-	-
Used share options	103	1,482	-	-	-	-	-	1,585
Equity on 31 December 2005	11,441	122,788	4,236	-580	59,027	-	82	196,994
Translation differences	-	-	662	-	-	-	-7	655
Decrease of minority interest	-	-	-	-	-	-	-19	-19
Fair value adjustment of interest rate SWAPs	-	-	-	925	-	-	-	925
Fair value adjustment of available-for-sale investments	-	-	-	-	-	190	-	190
Income tax on directly to equity entries	-	-	-	-240	-	-50	-	-290
Entries directly to equity (net)	-	-	662	685	-	140	-26	1,461
Net profit for the financial year	-	-	-	-	79,129	-	27	79,156
Net of income and expenses for the period	-	-	662	685	79,129	140	1	80,617
Dividend distribution	-	-	-	-	-16,094	-	-	-16,094
Directed share issue	13	896	-	-	-	-	-	909
Used share options	171	2,327	-	-	-	-	-	2,498
Equity on 31 December 2006	11,625	126,011	4,898	105	122,062	140	83	264,924

KEY FIGURES

	1-12/06	1-12/05
Interest-bearing debt, (EUR million)	187.4	167.5
Net debt, (EUR million)	186.3	166.2
Invested capital (EUR million), end of period	452.3	364.5
Return on invested capital (ROI), % ¹⁾	28.1%	17.2%
Gearing, %	70.3%	84.3%
Equity ratio, %	45.4%	42.5%
Personnel, average	2,846	2,614
Personnel, end of period	3,016	2,678
Gross investments in non-current assets (EUR million)	176.5	112.6
Gross investments, % of net sales	35.4%	29.0%

¹⁾ The figures are calculated on a rolling twelve month basis.

KEY FIGURES PER SHARE

	1-12/06	1-12/05
Earnings per share (EPS) weighted average, diluted, EUR	2.93	1.34
Earnings per share (EPS) weighted average, non-diluted, EUR	2.95	1.35
Equity per share, end of period, diluted, EUR	9.74	7.35
Equity per share, end of period, non-diluted, EUR	9.80	7.40
Number of shares (weighted average), diluted	27,004,406	26,524,740
Number of shares (weighted average), non-diluted	26,857,071	26,337,739
Number of shares (end of period), diluted	27,181,080	26,794,810
Number of shares (end of period), non-diluted	27,033,745	26,607,809

The key figures per share are calculated based on the number of shares after the split on 18 April, 2005.

CONTINGENT LIABILITIES

(EUR million)	31.12.2006	31.12.2005
Real estate mortgages	0.9	0.8
Interest-bearing debt for which the above collateral is given	0.3	0.3
Floating charges	-	2.7
Interest-bearing debt for which the above collateral is given	-	2.2
Real estate mortgages	-	-
Subsidiary shares (carrying value)	-	-
Floating charges	76.6	76.4
Other pledged assets	3.1	3.1
Interest-bearing debt for which the above collateral is given	183.8	157.5
Suretyships	2.8	2.2
Non-cancellable minimum future operating lease payments	89.3	53.9
Non-cancellable minimum future finance lease payments	6.1	15.4
Finance lease debt in the balance sheet	-5.8	-14.1
Non-cancellable minimum future lease payments off-balance sheet	89.6	55.2
Obligations arising from derivative instruments		
Nominal value of underlying object	49.9	65.1
Fair value of the derivative instruments	0.1	-0.8

CONFERENCE FOR ANALYSTS AND THE PRESS

A conference for investment analysts and the press will be arranged on Thursday 15 February, 2007 at 10.00 a.m. in the Dining Room of Restaurant Pörssi in Helsinki, Fabianinkatu 14.

RAMIRENT'S FINANCIAL REPORTING 2007

Ramirent's Annual Report for 2006 will be published in week 10.

Ramirent Plc's Annual General Meeting will be held at Scandic Continental Hotel on Thursday, 19 April, 2007, at 16:30.

In 2007, the interim reports will be published as follows:

- January-March: on Friday, 11 May, 2007
- January-June: on Wednesday, 15 August, 2007
- January-September: on Wednesday 7 November, 2007

This financial information in this stock exchange release has been audited.

Helsinki, 15 February, 2007

RAMIRENT PLC

Board of Directors

FURTHER INFORMATION:

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www.ramirent.com

Ramirent is the leading machinery rental company in the Nordic countries, and in Central and Eastern Europe. The Group is headquartered in Helsinki and has 288 permanent outlets in twelve countries. Ramirent employs over 3,000 people and in 2006 the consolidated net sales were 498 million. Ramirent is listed on the Helsinki Stock Exchange. For further information, please visit www.ramirent.com.