

Profit warning: Nurminen Logistics Plc decreases its estimation of comparable EBIT for FY 2018 and keeps its guidance concerning the forecasted growth of sales.

Nurminen Logistics decreases its estimation of comparable EBIT for FY 2018 and releases a profit warning. Previous guidance was "Nurminen Logistics expects that its comparable net sales and comparable operating result will improve from the level of 2017". According to updated guidance comparable EBIT is estimated to decrease from the FY 2017 as turnover increases. The new guidance concerns comparable EBIT.

The reason for deviation is problems in ERP project. System integration has been more costly and its full scale implementation has been delayed. Delays in implementation have had negative impact on operative work and reporting. Slower than estimated development in volumes during July – September period, lower development in gaining new customers and cost related to ramp up regular China rail connection have also affected to deviation.

The Chinese back and forth rail connection is estimated to bring significant new business and improve the profitability after ramp up phase during H2 2018 and Q1 2019. ERP Project will bring improved efficiency during 2019.

Nurminen Logistics liquidity is very strong.

Nurminen Logistics Plc

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Nurminen Logistics is a listed company established in 1886 that offers logistics services. The company provides high-quality forwarding, cargo handling and value added services as well as railway transports and related to it project transport services to its customers. The main market areas of Nurminen Logistics are Finland, Russia and its neighbouring countries.

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