Kemira GrowHow Oyj Stock Exchange Release 31.10.2007 at 9.00

Interim Report 1 January - 30 September 2007

- The third quarter result improved from the corresponding period in the previous year.
- Net sales of the third quarter increased by 4 percent and were EUR 320.4 (306.6) million.
- The third quarter EBIT was EUR 21.8 (19.1) million and EBIT excluding the effect of unrealized gas derivatives and non-recurring items was EUR 13.9 (12.4) million.
- Earnings per share were EUR 0.24 (0.21) for the third quarter and EUR 0.75 (-0.20) for the first nine months.
- January - September net sales were EUR 1,002.4 (883.8) million.
- January - September EBIT was EUR 60.7 (2.6) million and EBIT excluding the effect of unrealized gas derivatives and non-recurring items was EUR 59.2 (-7.8) million.
- European Commission approved on 21 September 2007 the acquisition of shares in Kemira GrowHow Oyj by Norwegian Yara International ASA through a public tender offer. The completion date of the tender offer was 4 October 2007, and the ownership of those shares, for which the tender offer was accepted, was transferred to Yara on 9 October 2007.
- After the completion of the tender offer, Yara owns 97.46 percent of the shares and votes in Kemira GrowHow Oyj, excluding the shares held by Kemira GrowHow Oyj. Yara announced on 11 October 2007 that it initiates the redemption proceeding of the remaining shares in accordance with the Finnish Companies' Act.
- Competition Commission gave a final approval in September to Kemira GrowHow's and Terra Industries' joint venture in the United Kingdom. The joint venture's operations began on 1 October 2007

Key figures	**Q3/2007**	**Q3/2006**	**Q1 - Q3/2007**	**Q1 - Q3/2006**
Net sales, EUR million	320.4	306.6	1,002,4	883.8
EBIT, EUR million	21.8	19.1	60.7	2.6
EBIT excluding unrealized gas derivatives and non-recurring items, EUR million	13.9	12.4	59.2	-7.8
Result before taxes, EUR million	21.4	15.1	56.9	-5.0
Net result attributable to equity holders of the parent company, EUR million	13.3	11.9	41.6	-11.4
Earnings per share, EUR	0.24	0.21	0.75	-0.20
Equity ratio,%	-	-	40.6	35.4
Gearing, %	-	-	44.2	71.2

Kemira GrowHow Group in July - September

Kemira GrowHow's third quarter was better than in the previous year. Net sales increased by 4 percent and were EUR 320.4 (306.6) million.

Consolidated operating profit during the third quarter of 2007 was EUR 21.8 (19.1) million. EBIT as a percentage of net sales improved during the third quarter from approximately 6 percent in 2006 to nearly 7 percent in 2007. EBIT as a percentage of net sales, the effect of unrealized gas derivatives and non-recurring items excluded, was 4.3 (4.0) percent.

Net sales. EUR million	**Q1**	**Q2**	**Q3**	**Q4**	**Q1 - Q4**
2007	349.5	332.6	320.4		
2006	272.9	304.2	306.6	282.5	1,166.2

EBIT. EUR million	**Q1**	**Q2**	**Q3**	**Q4**	**Q1 - Q4**
2007	21.4	17.6	21.8		
2006	-19.1	2.6	19.1	8.5	11.1

A table of net non-recurring items is presented in the interim financial statements part of this interim report (page 29).

Kemira GrowHow's net financial expenses, excluding the share of the results of joint ventures and associated companies, were EUR -1.2 (-3.0) million during the third quarter of 2007. Net gains on foreign exchange were EUR 0.9 (-1.0) million during the third quarter. Kemira GrowHow's share of the results of joint ventures and associated companies was EUR 0.8 (-1.0) million.

Income taxes for the third quarter were EUR -7.6 (-2.7) million and result attributable to equity holders of the parent company was EUR 13.3 (11.9) million.

Earnings per share in July - September were EUR 0.24 (0.21).

Kemira GrowHow Group in January - September

Kemira GrowHow's first nine months was clearly better than in the previous year. Net sales increased by 13 percent and were EUR 1,002.4 (883.8) million.

Consolidated operating profit of the first nine months of 2007 was EUR 60.7 (2.6) million. EBIT as a percentage of net sales improved from 0.3 percent in 2006 to 6.1 percent in 2007. EBIT as a percentage of net sales, the effect of unrealized gas derivatives and non-recurring items excluded, was 5.9 (-0.9) percent.

Kemira GrowHow's net financial expenses, excluding the share of the results of joint ventures and associated companies, were EUR -6.8 (-8.0) million in January - September. Net losses on foreign exchange were EUR -0.5 (-1.2) million. Kemira GrowHow's share of the results of joint ventures and associated companies was EUR 3.0 (0.3) million.

Income taxes for the first nine months were EUR -13.7 (-5.2) million. Income tax expense for the interim period is calculated separately for each country in which the Group operates and it is based on an estimated average annual effective tax rate in each country. In accordance with prudence principle, deferred tax assets have not been recorded from the results of loss-making units.

The result attributable to equity holders of the parent company for the January - September period was EUR 41.6 (-11.4) million and earnings per share were EUR 0.75 (-0.20). Kemira GrowHow Oyj has not issued options, warrants, convertible bonds or similar instruments which would dilute the earnings per share.

The third quarter of the strategic business units

Crop Cultivation

Net sales of the Crop Cultivation business unit increased slightly during the third quarter compared with the corresponding period in 2006 and were EUR 244.1 (238.7) million.

The third quarter operating profit was EUR 19.3 (13.3) million. EBIT excluding the effect of unrealized gas derivatives and non-recurring items was EUR 11.4 (6.9) million. The third quarter operating result of 2007 was improved especially by higher sales prices of fertilizers. EBIT as percentage of net sales, gas derivatives and non-recurring items excluded, improved from approximately 3 percent in the third quarter of 2006 up to 4.7 percent in 2007.

Net sales. EUR million	**Q1**	**Q2**	**Q3**	**Q4**	**Q1 - Q4**
2007	276.7	261.8	244.1		
2006	208.9	240.9	238.7	206.7	895.3

EBIT. EUR million	**Q1**	**Q2**	**Q3**	**Q4**	**Q1 - Q4**
2007	16.3	14.1	19.3		
2006	-18.4	-0.7	13.3	5.4	-0.4

The fertilizer business in Europe is highly seasonal in nature. Typically the sales and profitability of European fertilizer producers are stronger during the first and the second quarters of the year compared with the third and the fourth quarters of the year, since spring is the main application season for fertilizers in Europe. The year 2006 was, however, exceptional, because high natural gas prices substantially weakened the first half-year results and producers were not able to pass on the gas price increases fully to fertilizer prices. As the gas markets normalized during the latter half of 2006, it seems that the seasonality of the European fertilizer business is returning to the typical pattern.

Sales volumes in thousands of metric tons

Q3/2007	Q3/2006	Q1 - Q3/2007	Q1 - Q32006	Q1-Q4/2006
978	1,045	3,126	2,939	3,814

The third quarter sales volumes were down by approximately 6 percent compared with the corresponding period in the previous year. The sales volumes decreased in almost all the market areas. The sales volumes grew mainly in Russia and Ukraine. Also overseas export increased.

The third quarter sales prices of nitrogen fertilizers were slightly lower than last year. Sales prices of NPK fertilizers were significantly higher than last year in Continental Europe while the increase was lower in the UK.

The price of natural gas was on average about 10 percent higher than in the corresponding period in the previous year.

Industrial Solutions

The third quarter net sales of the Industrial Solutions business unit grew by 13 percent in 2007 and were EUR 85.9 (76.0) million.

The third quarter operating profit was EUR 9.3 (6.3) million. EBIT excluding the effect of unrealized gas derivatives and non-recurring items was EUR 8.1 (6.0) million. EBIT as a percentage of net sales, gas derivatives and non-recurring items excluded, increased from approximately 8 percent in the third quarter of 2006 to 9.5 percent in the third quarter of 2007.

Net sales. EUR million	**Q1**	**Q2**	**Q3**	**Q4**	**Q1 - Q4**
2007	80.9	79.8	85.9		
2006	75.8	72.2	76.0	84.9	309.0

EBIT. EUR million	**Q1**	**Q2**	**Q3**	**Q4**	**Q1 - Q4**
2007	7.2	7.1	9.3		
2006	0.9	6.4	6.3	6.3	19.9

During the third quarter, feed phosphate volumes in Europe were above the previous year’s level and prices continued to improve.

The major contributors to improvement of operating profit were higher phosphoric acid and feed phosphates prices and sales volumes which more than offset the negative effect of higher gas prices. In addition, the maintenance shutdown of the mining operations were this year postponed to the fourth quarter, while in 2006 it took place during the third quarter.

January - September of the strategic business units

Crop Cultivation

Net sales of the Crop Cultivation business unit increased during the first nine months by 14 percent compared with the corresponding period in 2006 and were EUR 782.5 (688.6) million.

The operating result in January - September was EUR 49.7 (-5.8) million. EBIT excluding the effect of unrealized gas derivatives and non-recurring items was EUR 49.0 (-17.4) million. The operating result of the first nine months of 2007 was improved especially by less expensive natural gas and thanks to that, higher utilization rate of ammonia plants, as well as by higher fertilizer sales volumes. EBIT as percentage of net sales, gas derivatives and non-recurring items excluded, improved from -2.5 percent in the previous year to 6.3 percent.

One of the three nitric acid factories of Kemira GrowHow's plant in Tertre, Belgium, suffered a fire in early February. There were no human injuries or environmental damages. The production shut-down in the nitric acid plant was approximately 4 months. During the production shut-down the fertilizer production at Tertre was reduced by approximately 25 percent. The nitric acid plant is insured for property damage and business interruptions. Impairment losses of tangible assets, totalling to EUR 0.9 million, were recorded due to the fire. EUR 0.7 million of the impairment losses were allocated to Crop Cultivation business unit. In total EUR 7.9 million of insurance compensations were recognized due the fire during the first nine months, and EUR 7.1 million of the compensations were allocated to Crop Cultivation business unit.

The sales volumes in January - September were up by approximately 6 percent compared with the corresponding period in the previous year. The sales volumes grew in all the market areas except in Continental Europe and the Baltic Rim area.

The sales prices of nitrogen fertilizers were in January - September slightly higher in Continental Europe, but remained lower in the UK than last year. Sales prices of NPK fertilizers were significantly higher in Continental Europe but still lower in the UK than last year.

The price of natural gas was on average about 20 - 30 percent less expensive than in the corresponding period in the previous year due to lower prices particularly in the first half of the year. Thanks to less expensive natural gas and higher price of ammonia, ammonia plants were, unlike last year, in full production through the whole winter, and there were no additional costs due to shut-downs and restarts of ammonia plants. There was also no need to purchase as much ammonia as last year. Lower natural gas prices, stable operation of the ammonia plants and lower ammonia purchases together with higher sales volumes contributed the most to operating profit improvement.

Industrial Solutions

Industrial Solutions business unit's net sales of the first nine months increased by 10 percent in 2007 and were EUR 246.6 (224.1) million.

January - September operating profit was EUR 23.6 (13.6) million. EBIT excluding the effect of unrealized gas derivatives and non-recurring items was EUR 21.7 (13.4) million. EBIT as a percentage of net sales, gas derivatives and non-recurring items excluded, increased from 6.0 percent in the first nine months of 2006 to 8.8 percent in the corresponding period of 2007.

EUR 0.2 million of impairment losses due to the fire at Tertre plant were allocated to Industrial Solutions business unit. Allocated insurance compensations were EUR 0.8 million.

During January - September, feed phosphate volumes in Europe were above the previous year’s level and prices increased clearly.

The major contributors to improvement of operating profit were higher phosphoric acid and feed phosphates prices, less expensive natural gas and higher utilization rate of ammonia plants.

Kemira GrowHow sold in May its Danish hydrochloric acid, sulphuric acid and canning businesses to Gropa A/S. Kemira GrowHow will, however, continue to provide its nitric acid and ammonia based products in Denmark. The sale had no material effect on Kemira GrowHow's net sales or operating profit.

Kemira GrowHow and Thermphos Trading GmbH. a fully-owned subsidiary of a Dutch company Thermphos International B.V., signed a contract in June to set up a joint venture company. Crystalis Oy, to produce purified phosphoric acid (PPA). The joint venture is located at Kemira GrowHow’s site in Siilinjärvi. Finland.

Crystalis Oy's production facility will be integrated into Kemira GrowHow's Siilinjärvi operations and the new company will use Thermphos' and Kemira GrowHow's proprietary production technology. The basic raw material for PPA is the phosphoric acid produced at Siilinjärvi by Kemira GrowHow. Crystalis' production process will be closely integrated into existing operations at Siilinjärvi, resulting in improvement of competitiveness of Kemira GrowHow's phosphoric acid production at Siilinjärvi plant. Crystalis Oy has started preparations for building the production facilities to Siilinjärvi and will start operations in the fourth quarter of 2008. The planned annual production of PPA is 30.000 tons (P_2O_5).

Kemira GrowHow, a Finnish energy company Fortum and a local energy company Savon Voima Lämpö agreed in May that Fortum will provide district heat in Siilinjärvi starting from the beginning of 2008. Heat generated at Kemira GrowHow's Siilinjärvi plant by Fortum’s sulphur burning unit and Kemira GrowHow’s sulphuric acid plant processes will be utilized in district heating. The project will utilize the investment to increase production of sulphuric acid and energy at Kemira GrowHow's Siilinjärvi plant, which was decided last autumn by Kemira GrowHow and Fortum.

Financing

At 30 September 2007, the Group’s net interest-bearing liabilities amounted to EUR 152.4 million, compared with EUR 219.7 million at 30 September 2006 and EUR 185.9 at 31 December 2006. The proportion which fixed-interest loans represented within the total amount of the Group’s interest-bearing loans was about 39 percent at the end of the review period. Pension loans are considered to be floating rate loans. At the end of the review period 30 September 2007 liquid funds amounted to EUR 27.0 million (EUR 42.1 million at 30 September 2006 and EUR 20.0 million at 31 December 2006).

The Group’s equity ratio was 40.6 percent at the end of the review period 30 September 2007 (35.4 percent at 30 September 2006 and 37.2 percent at 31 December 2006). The gearing ratio was 44.2 percent (71.2 percent at 30 September 2006 and 59.5 percent at 31 December 2006).

Kemira GrowHow’s main liquidity reserve is a syndicated revolving credit facility that is used for general corporate purposes. The EUR 150 million credit facility is in place until the year 2010. The utilization of the revolving credit facility as of 30 September 2007 was EUR 80 million, but the utilization was decreased by EUR 40 million in October. Kemira GrowHow also has a EUR 300 million domestic commercial paper program, a long-term bilateral bank loan and pension loans. Other funding sources are financial leasing arrangements and credit facilities with local house banks.

Cash flow during January - September 2007 was clearly better than in the previous year as cash flow from operations was EUR 71.7 (-34.6) million and EUR 41.3 (-66.9) million after investing activities. The main reason for the increase in cash flow compared with the previous year was better operating result and a decrease in net working capital.

Capital expenditure

Gross capital expenditure was EUR 33.8 (58.3) million during the first nine months of 2007. Carbon dioxide emission right allowances, EUR 0.5 (9.4) million, are included in gross capital expenditure. Emission rights have been recorded at fair value when received. The most significant investment made during the review period was related to automatization of the fertilizer plant at Siilinjärvi site. There were no other major investments made during the review period. Previous year's gross investments include the acquisition of 19 percent of Hankkija-Maatalous Oy shares.

Depreciation and amortization were in January - September EUR 32.6 (33.5) million and impairment losses EUR 2.5 (0.1) million. Impairment losses totalling to EUR 1.3 million, consisting of impairment of goodwill and intangible assets allocated to ZAO Agroprochimija, Russia, were recorded in the second quarter due to redirection of business. Other impairment losses were recognized of property, plant and equipment and they are mainly related to assets destroyed at the fire at Tertre plant. Proceeds from sales of fixed assets were EUR 7.3 (22.6) million. Net gains from sales of assets were EUR 5.0 (10.2) million.

Cash flow from investing activities in January - September was EUR -30.4 (-32.3) million.

In 2007, capital expenditure excluding possible acquisitions is estimated to be approximately EUR 50 million, including maintenance investments of approximately EUR 30 million. The most significant capital expenditure in 2007 are investments in energy efficiency improvement and scheduled maintenance of the ammonia plant at Tertre, Belgium and investments in sulphur burning unit and automatization of fertilizer plant at Siilinjärvi, Finland.

Personnel

Kemira GrowHow had 2,492 (2,519) employees on 30 September 2007. The average number of personnel was 2,521 (2,624). The number of personnel in Finland was 1,047 (1,054) at the end of September and 1,072 (1,090) on average.

Shares and share capital

At the end of the review period, 30 September 2007, the share capital of Kemira GrowHow Oyj amounted to EUR 155,973,000 consisting of 57,208,857 shares (before the deduction of treasury shares). Each share, with the exception of the treasury shares, entitles its holder to one vote at the General Meetings of Shareholders of Kemira GrowHow Oyj. The share has no nominal value.

The Board of Directors of Kemira GrowHow Oyj used the authorizations issued by the Annual General Meeting of 2006 to dispose of the Company's own shares. Based on the Board of Directors' decision, Kemira GrowHow Oyj transferred on 15 March 2007 77,320 shares to persons involved in the 2004 share-based incentive plan.

At 30 September 2007, Kemira GrowHow Oyj held 1,783,380 own shares, representing in total 3.12 percent of the number of issued shares.

At the end of the review period, the quoted price of Kemira GrowHow Oyj shares stood at EUR 12.01 The highest quoted price in January - September 2007 was EUR 12.21 and the lowest was EUR 6.67. The volume weighted average quoted price in January - September 2007 was EUR 10.20. The share capital had a market value of EUR 665.7 million at the end of September 2007. The volume of shares traded during the January - September period was equivalent to 180 percent of the average number of shares outstanding.

Equity attributable to equity holders of the parent company was EUR 6.15 (5.54) per share at 30 September 2007. The number of shares used in calculating this key ratio has been reduced by the number of treasury shares.

Yara's tender offer for shares in Kemira GrowHow Oyj

Yara Nederland B.V., a fully-owned subsidiary of Yara International ASA, acquired 24 May 2007 17,188,480 shares in Kemira GrowHow Oyj from the Government of Finland. The purchase price paid for the shares was EUR 12.12 per share. The acquired shares represented 30.05 percent of all shares and votes in Kemira GrowHow.

As a result of the acquisition of the shares, Yara was under the obligation to launch a mandatory tender offer under the Chapter 6 Section 10 of the Finnish Securities Markets

Act for the remaining shares in Kemira GrowHow. The tender offer began on 20 July and expired on 7 September 2007. The tender offer period was, however, extended until 27 September 2007. The tender offer was completed on 4 October 2007 and the ownership of the shares was transferred on 9 October 2007. After the completion of the tender offer, Yara Nederland B.V.'s ownership, 54,019,653 shares, represented 97.46 percent of the shares and votes in Kemira GrowHow Oyj, excluding the shares held by Kemira GrowHow Oyj.

The European Commission approval is subject to certain conditions which Yara International ASA is committed to fulfil. The approval of the European Commission is subject to the following commitments, which in aggregate correspond to less than 3 percent of Kemira GrowHow's revenues:

- Divestment of part of Yara's nitrogen chemicals business in Köping, Sweden
- Divestment of part of Kemira GrowHow's nitrogen chemicals business in Tertre, Belgium
- Dissolution of Yara's Fertisupply distribution joint venture in Denmark
- Sale of Yara's share in the Zemnor distribution joint venture in Latvia
- Divestment of the CO_2 liquefaction plant in Billingham, UK, currently owned and operated by Kemira GrowHow's newly established joint venture GrowHow UK Limited.

Yara International ASA / Yara Nederland B.V. has elected to fulfil the above-mentioned commitments within six months from the completion date in order to finalize the tender offer.

The tender offer was completed with respect to all Kemira GrowHow's shareholders who had validly accepted the tender offer by the end of the offer period. The offered cash consideration in the tender offer was EUR 12.12 per share. The offer valued Kemira GrowHow at EUR 671.8 million on an equity value basis. The cash consideration corresponded to a premium of 30.7 percent over the closing price of EUR 9.27 per share on 23 May 2007, the last trading day prior to the tender offer obligation, and a premium of 30.8 percent over the volume-weighted average price during the previous 3 months preceding the tender offer obligation, i.e. from 24 February to 23 May 2007. The offer price also represented a premium of 17.1 percent over Kemira GrowHow's all-time high traded share price prior to the tender offer, EUR 10.35 per share. Additionally Yara paid interest accruing at an annual rate of 5.00 percent from date on which an account operator or a custodian had received the acceptance of the tender offer by a shareholder of Kemira GrowHow until and including the payment day of the offer price pursuant to the tender offer to such shareholder.

Yara Nederland B.V. announced on 11 October 2007 that it initiates a redemption proceeding concerning the remaining minority shares in Kemira GrowHow Oyj in accordance with the Finnish Companies Act. Yara Nederland B.V. may also acquire more Kemira GrowHow Oyj shares from the market.

Shareholders

As of 30 September 2007, Kemira GrowHow's ownership structure was the following:

International institutions and nominee registered shareholders (*	64.3%

Finnish institutions	22.7%
Finnish households	9.9%
Kemira GrowHow Oyj	3.1%

(* Yara Nederland B.V. acquired 24 May 2007 30.05 percent of the shares in Kemira GrowHow Oyj from the Government of Finland. Pursuant to article 7(2)(b) of the EC Council Regulation EC 139/2004 an acquirer is not allowed to exercise the voting rights attached to the purchased securities during the proceedings of the European Commission. In accordance with regulation, Yara did not exercise the voting rights related to the shares purchased in connection with the share purchase until the European Commission had approved the share purchase and the tender offer. The approval took place on 21 September 2007.

Yara Nederland B.V. announced on 11 October 2007, that its ownership, after the completion of the tender offer, was 97.46 percent of the shares and votes in Kemira GrowHow Oyj, excluding the shares held by Kemira GrowHow Oyj. The ownership of the shares acquired through the tender offer was transferred to Yara on 9 October 2007.

The Board of Directors of Kemira GrowHow Oyj has no authorization to issue convertible bonds or warrants or options. The Annual General Meeting held on 3 April 2007 authorized the Board of Directors to dispose of the Company's own shares through a share issue and to issue new shares through a subscribed issue. The Board of Directors is authorized to dispose a maximum number of 1,860,700 Company's own shares through a share issue. The authorization is effective until 31 May 2008. The Board of Directors is also authorized to issue a maximum of 6,000,000 new shares through one or more subscribed issues. In accordance with the authorization, the Board of Directors may deviate from the shareholders' pre-emptive rights to subscribe for Company shares if there is a persuasive economic reason for the company to do so. The authorization is effective until 31 May 2008. These authorizations have not been used.

Extraordinary General Meeting

The Extraordinary General Meeting of Kemira GrowHow Oyj held at 22 October 2007 amended the Articles of Association so that the number of members in the Board of Directors was reduced to three and that the office of Vice Chairman of the Board of Directors no longer exists.

The previous Board of Directors resigned on 22 October 2007, and the Extraordinary General Meeting elected a new Board of Directors. Thorleif Enger was elected as the chairman and Sven Ombudstvedt and Ken Wallace as members of the Board of Directors.

The Extraordinary General Meeting granted discharge from liability to the resigned members of the Board of Directors.

Efficiency improvements

During 2007 Kemira GrowHow aims to carry out efficiency improvement projects, which would improve result in total by more than EUR 10 million. These projects include projects to improve production efficiency, cutting down fixed costs, savings in logistics and development of business in Eastern Europe. The most significant on-going project is the project to increase efficiency of the ammonia plant in Tertre. The project is estimated to be finished in spring 2008.

The joint venture in the UK with Terra Industries

In October 2006 Kemira GrowHow Oyj and Terra Industries Inc. entered into a Memorandum of Understanding which set out their agreement to create a joint venture to operate the fertilizer and associated process chemicals businesses of both companies in the United Kingdom. The Competition Commission (UK) gave a final approval of the joint venture in September and the joint venture's operations began on 1 October 2007.

The joint venture, GrowHow UK Limited, is held 50/50 by Kemira GrowHow and Terra and will own and operate the site of Kemira GrowHow UK Limited at Ince and the sites of Terra Nitrogen (UK) Limited on Teesside and Severnside. The annual net sales of the combined operations included in the joint venture exceeded EUR 500 million in 2006. Through the joint venture, Kemira GrowHow and Terra expect to create significant cost and operational synergies that would enhance their ability to service and compete in increasingly challenging markets.

GrowHow UK Limited announced in early October that it will close its Severnside manufacturing facility. Production at the site is expected to end by the end of January 2008, affecting 127 jobs.

Other events during the review period

The Finnish Ministry of Trade and Industry made in June a decision about the mining rights in Sokli and issued Kemira GrowHow a two year time period to start the mining operations in the Sokli area. If the period of two years is not long enough and Kemira GrowHow believes that it is possible to develop the deposit and pursue the opening of the mine. Kemira GrowHow may again apply for the mining rights.

The Sokli mine area is located in Eastern Lapland in Finland, where it is possible to extract niobium and phosphorus.

Market overview

During the latter half of last year, fertilizer deliveries of European fertilizer producers fell by up to 10 percent compared with the previous season. This was due mainly to a shift of last autumn's fertilizer purchases to this spring, although the total fertilizer deliveries of European fertilizer producers in the 2006/07 season, which ended in June, are estimated to have decreased by up to 5 percent compared with the previous season. Globally fertilizer consumption is estimated to have grown by nearly 5 percent during the 2006/07 season and it is expected to further increase by 3 percent in the new 2007/08 season. In a longer term, the average annual growth in global consumption is expected to remain at about 2 - 3 percent. The decline in consumption in the western part of the European Union is compensated for by increasing consumption in the eastern part of the Union. Global nitrogen fertilizer production capacity is estimated to have increased last year at a slower pace than anticipated. European fertilizer supply has decreased due to plant closures.

The European Commission has agreed to abolish the 10 percent mandatory set aside agricultural area for the 2007/08 season. This is expected to increase fertilizer consumption.

Global cereal stocks continue to be the main driver of the fertilizer market. The recovery of world meat production, the surge in bio-ethanol production in the United States and the currently prevailing rather favourable global economic conditions are expected to result in continuous growth in global cereal demand. Cereal stocks, which were already at historically low levels, are estimated to have decreased further during the 2006/07 season by more than 10 percent. Due to increasing demand, the stocks are now expected to continue decreasing during this season.

Global market prices of commodity fertilizers such as urea and diammonium phosphate (DAP) have strengthened substantially during this year, decreasing the pressure of fertilizer imports from outside of Europe.

The prices of wheat and other cereals have increased during this spring and summer and are at a record high level. High cereal prices improve the farmers' financial situation. Historically, improving cereal prices have increased fertilizer consumption.

The feed phosphate market in Europe has remained stable. The supply and demand balance of phosphoric acid has lately tightened further. The market prices are substantially influenced by the price of phosphoric acid annually agreed by India. This price in US dollars increased by more than 20 percent this year. Also the price of DAP has risen strongly supporting the price of phosphoric acid.

Current outlook

Fertilizer demand is expected to remain at a good level also during the rest of 2007 and prices are expected to remain high or even increase. The price of the most important raw material, natural gas, is expected to be higher during the last quarter of 2007 than during the last quarter of 2006. Also the prices of potash and sulphur are rising.

The positive development of the Industrial Solutions business unit's operations is expected to continue. The price increase of phosphoric acid is being partly, with a delay, reflected also on the prices of feed phosphates, because Kemira GrowHow's competitors are sourcing the phosphoric acid to be used as raw material from the markets. Kemira GrowHow has own phosphoric acid production thanks to own mine. Industrial Solutions business unit's operating profit during the fourth quarter is, however, expected to be lower than in the corresponding period of 2006 due to the annual maintenance shutdown of the mining operations, which this year has been postponed to the fourth quarter.

Kemira GrowHow's operating profit of the whole year 2007, non-recurring items excluded, is estimated to improve clearly from 2006. The fourth quarter result of this year will also include a one-time gain resulting from the formation of the UK joint venture GrowHow UK Ltd. with Terra industries.

All forecasts and estimates mentioned in this report are based on current judgments of the economic environment and the actual result may be significantly different.

Material risks and uncertainties

Kemira GrowHow’s business is cyclical in nature due to the general economic conditions of the fertilizer business and the cyclical nature of the end-user markets. In addition, seasonal weather conditions can have a negative effect on Kemira GrowHow's operations and result.

Adverse changes in the supply and prices of natural gas and other essential raw materials can also negatively affect Kemira GrowHow's result if the cost increases cannot be passed on to end product prices. The fluctuation between natural gas and oil derivative prices has an effect on the market value of the contracts for the Group's natural gas purchases and they can lead to significant result volatility as the contracts are mainly related to future years.

Imports from Russia and Eastern Europe could create an imbalance in supply and demand in Western European fertilizer markets unless the EU maintains adequate protective measures especially to compensate for the price differences of natural gas. Urea or other nitrogen products manufactured in the low-price natural gas area can replace part of the nitrate fertilizers traditionally used in Europe. Global market prices of commodity fertilizers have an effect on fertilizer imports from outside of Europe.

The nature of Kemira GrowHow's businesses exposes Kemira GrowHow to risks of environmental costs and liabilities arising from the manufacture, use, storage, transport and sale of materials that may be considered to be harmful to nature or health and safety when released into the environment. Many of Kemira GrowHow's operations require environmental and other regulatory permits that are subject to modification, renewal or revocation by issuing authorities.

EUR 170 million of the committed credit facilities of Kemira GrowHow, whether drawn or undrawn, include covenants or other terms and conditions. These terms and conditions do not restrict the use of the respective credit facilities, but they can affect financing of the Group in the future or may require negotiations with the providers of funds. These credit facilities also include a condition that allows the lenders to cancel the facilities and declare outstanding loans due and payable if there is a change of control in Kemira GrowHow Oyj. Based on the information received, the fact, that Yara Nederland B.V. has gained control in Kemira GrowHow Oyj, does not cause the loans to be declared due and payable and does not change the terms of the facilities.

Kemira GrowHow's operational and strategic risks are described in the Board of Directors' Review for 2006.

Kemira GrowHow Oyj
Board of Directors

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KEMIRA GROWHOW GROUP

INTERIM FINANCIAL STATEMENTS 1 JANUARY - 30 SEPTEMBER 2007

These condensed interim financial statements are not audited. As a result of rounding differences, the figures presented in the tables may not add up to the total.

Condensed income statement

EUR million	7-9/ 2007	7-9/ 2006	1-9/ 2007	1-9/ 2006	1-12/ 2006
Net sales	**320.4**	**306.6**	**1,002.4**	**883.8**	**1,166.2**
Other operating income	8.2	8.9	21.3	24.5	29.6
Cost of sales	-298.3	-286.9	-914.9	-874.2	-1,134.2
Fair value changes of currency derivatives, net	-0.6	1.2	-0.2	1.4	0.8
Net result of realized commodity derivatives	-1.5	0.0	-3.8	0.3	1.0
Fair value changes of unrealized commodity derivatives, net	3.7	0.4	-8.9	0.5	-7.9
Depreciation, amortization and impairment	-10.0	-11.2	-35.1	-33.5	-44.4
Operating profit/loss	**21.8**	**19.1**	**60.7**	**2.6**	**11.1**
Financial income and expenses	-1.2	-3.0	-6.8	-8.0	-11.0
Share of the net result of associated companies and joint ventures	0.8	-1.0	3.0	0.3	0.1
Net financial items	-0.4	-4.0	-3.8	-7.6	-10.8
Result before income taxes	**21.4**	**15.1**	**56.9**	**-5.0**	**0.3**
Income taxes	-7.6	-2.7	-13.7	-5.2	-6.8
Net result	**13.7**	**12.4**	**43.3**	**-10.2**	**-6.5**
Attributable to minority interests	0.4	0.5	1.6	1.1	1.3
Attributable to equity holders of the parent company	**13.3**	**11.9**	**41.6**	**-11.4**	**-7.8**
Total	13.7	12.4	43.3	-10.2	-6.5
Earnings per share, EUR	**0.24**	**0.21**	**0.75**	**-0.20**	**-0.14**
Operating profit/loss, % of net sales	**6.8**	**6.2**	**6.1**	**0.3**	**1.0**
Net result attributable to equity holders of the parent company, % of net sales	**4.2**	**3.9**	**4.2**	**-1.3**	**-0.7**

Condensed balance sheet

EUR million	30.9.2007	30.9.2006	31.12.2006
Assets			
Non-current assets			

Intangible assets and goodwill	12.4	24.5	14.9
Property, plant and equipment and biological assets	302.0	305.3	306.6
Holdings in associated companies and joint ventures	23.3	20.5	20.4
Available-for-sale shares	15.3	15.2	15.3
Other investments	4.5	2.6	4.5
Deferred tax assets	28.1	31.1	33.1
Defined benefit pension assets	19.1	19.6	19.1
Total non-current assets	**404.7**	**418.8**	**414.0**
Current assets			
Inventories	180.1	164.2	211.5
Receivables			
Interest-bearing receivables	2.6	8.0	3.2
Accounts receivable and other interest-free receivables	236.5	241.1	195.6
Tax receivables	0.4	0.5	0.6
Total receivables	239.5	249.6	199.3
Securities	7.6	19.7	3.3
Cash and bank	19.5	22.3	16.7
Total current assets	**446.6**	**455.9**	**430.8**
Total assets	**851.3**	**874.6**	**844.7**

EUR million	**30.9.2007**	**30.9.2006**	**31.12.2006**
Equity and liabilities			
Equity			
Share capital	156.0	156.0	156.0
Share premium account	8.5	8.5	8.5
Other reserves	0.5	0.5	0.5
Other non-restricted equity	142.2	142.2	142.2
Paid-up unrestricted equity reserve	0.7	-	-
Treasury shares	-10.6	-11.0	-11.0
Fair value reserve	-	0.0	-
Hedging reserve	1.5	1.1	1.5
Retained earnings and translation difference	0.5	20.4	20.3
Net result for the period attributable to equity holders of the parent company	41.6	-11.4	-7.8
Attributable to equity holders of the parent company	**340.9**	**306.4**	**310.1**
Minority interest	**3.5**	**2.0**	**2.2**
Total equity	**344.4**	**308.3**	**312.2**
Non-current liabilities			
Non-current interest-bearing liabilities	103.3	109.1	103.9
Non-current interest-free liabilities	0.0	1.1	0.3
Provisions for liabilities and charges	2.0	2.3	2.7
Deferred tax liabilities	16.4	16.5	15.9
Defined benefit pension and other long-term employee benefit liabilities	93.3	96.4	96.3
Total non-current liabilities	**215.0**	**225.3**	**219.2**

Current liabilities			
Current interest-bearing liabilities	76.1	152.6	102.0
Short-term provisions	5.4	10.9	5.4
Accounts payable and other current interest-free liabilities	208.1	173.5	199.6
Income tax payables	2.3	3.9	6.3
Total current liabilities	**291.9**	**341.0**	**313.3**
Total liabilities	**506.9**	**566.3**	**532.5**
Total equity and liabilities	**851.3**	**874.6**	**844.7**

Statement of changes in equity

EUR million	**Share capital**	**Share premium account**	**Other reserves**	**Other non-restricted equity**	**Paid-up unrestricted equity reserve**	**Hedging reserve**	**Fair value reserve**
Equity at 1 January, 2006	**156.0**	**8.5**	**0.5**	**154.4**	**-**	**0.1**	**-**
Cash flow hedges, recognized in equity	-	-	-	-	-	1.1	-
Cash flow hedges, transfer to income statement	-	-	-	-	-	0.3	-
Available-for-sale shares, change in fair value	-	-	-	-	-	-	0.1
Available-for-sale shares, transfer to income statement	-	-	-	-	-	-	-
Other changes	-	-	0.0	-	-	-	-
Tax effect of net income recognized directly in equity	-	-	-	-	-	-0.4	0.0
Net income recognized directly in equity	**-**	**-**	**0.0**	**-**	**-**	**1.1**	**0.0**
Recognized income and expense for the period	**-**	**-**	**0.0**	**-**	**-**	**1.1**	**0.0**
Dividends paid	-	-	-	-12.2	-	-	-
Equity at 30 September, 2006	**156.0**	**8.5**	**0.5**	**142.2**	**-**	**1.1**	**0.0**

EUR million	Share capital	Share premium account	Other reserves	Other non-restricted equity	Paid-up unrestricted equity reserve	Hedging reserve	Fair value reserve
Equity at 1 January, 2007	**156.0**	**8.5**	**0.5**	**142.2**	**-**	**1.5**	**-**
Cash flow hedges, recognized in equity	-	-	-	-	-	0.5	-
Cash flow hedges, transfer to income statement	-	-	-	-	-	-0.5	-
Other changes	-	-	0.0	-	-	-	-
Acquisition / disposal of treasury shares	-	-	-	-	0.7	-	-
Tax effect of net income recognized directly in equity	-	-	-	-	-	0.0	-
Net income recognized directly in equity	**-**	**-**	**0.0**	**-**	**0.7**	**0.0**	**-**
Recognized income and expense for the period	**-**	**-**	**0.0**	**-**	**0.7**	**0.0**	**-**
Dividends paid	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Equity at 30 September, 2007	**156.0**	**8.5**	**0.5**	**142.2**	**0.7**	**1.5**	**-**

EUR million	Treasury shares	Retained earnings	Cumulative translation difference	Attributable to equity holders of the parent company	Minority interest	Total equity
Equity at 1 January, 2006	**-1.7**	**23.3**	**-0.2**	**340.9**	**1.0**	**341.9**
Exchange rate differences	-	-	0.1	0.1	-	0.1
Hedging of net investment in foreign entity	-	-	0.4	0.4	-	0.4
Cash flow hedges, recognized in equity	-	-	-	1.1	-	1.1
Cash flow hedges,	-	-	-	0.3	-	0.3

transfer to income statement						
Available-for-sale shares, change in fair value	-	-	-	0.1	-	0.1
Available-for-sale shares, transfer to income statement	-	-	-	-	-	-
Changes in minority interest	-	-	-	-	0.0	0.0
Share of changes recognized directly in associates' and joint ventures' equity	-	1.1	-	1.1	-	1.1
Other changes	-	0.0	-	0.0	-	0.0
Acquisition of treasury shares	-9.4	-	-	-9.4	-	-9.4
Tax effect of net income recognized directly in equity	-	-	0.1	-0.3	-	-0.3
Net income recognized directly in equity	**-9.4**	**1.1**	**0.6**	**-6.7**	**0.0**	**-6.7**
Share-based incentive plan	-	0.1	-	0.1	-	0.1
Share-based incentive plan, tax effect	-	0.0	-	0.0	-	0.0
Net profit for the period	-	-11.4	-	-11.4	1.1	-10.2
Recognized income and expense for the period	**-9.4**	**-10.2**	**0.6**	**-17.9**	**1.1**	**-16.8**
Dividends paid	-	-4.4	-	-16.6	-0.1	-16.7
Equity at 30 September, 2006	**-11.0**	**8.7**	**0.3**	**306.4**	**2.0**	**308.3**

EUR million	Treasury shares	Retained earnings	Cumulative translation difference	Attributable to equity holders of the parent company	Minority interest	Total equity
Equity at 1 January, 2007	**-11.0**	**12.3**	**0.1**	**310.1**	**2.2**	**312.2**
Exchange rate differences	-	-	-1.9	-1.9	0.1	-1.9
Hedging of net	-	-	0.0	0.0	-	0.0

investment in foreign entity						
Cash flow hedges, recognized in equity	-	-	-	0.5	-	0.5
Cash flow hedges, transfer to income statement	-	-	-	-0.5	-	-0.5
Changes in minority interest	-	0.0	-	0.0	0.0	0.0
Share of changes recognized directly in associates' and joint ventures' equity	-	-0.7	-	-0.7	-	-0.7
Other changes	-	0.0	-	0.0	0.0	0.0
Acquisition / disposal of treasury shares	0.5	-0.5	-	0.7	-	0.7
Tax effect of net income recognized directly in equity	-	-	0.0	0.0	-	0.0
Net income recognized directly in equity	**0.5**	**-1.2**	**-1.9**	**-1.9**	**0.1**	**-1.8**
Share-based incentive plan	-	-0.7	-	-0.7	-	-0.7
Share-based incentive plan, tax effect	-	0.2	-	0.2	-	0.2
Net profit for the period	-	41.6	-	41.6	1.6	43.3
Recognized income and expense for the period	**0.5**	**39.9**	**-1.9**	**39.2**	**1.7**	**40.9**
Dividends paid	-	-8.3	-	-8.3	-0.4	-8.7
Equity at 30 September, 2007	**-10.6**	**43.9**	**-1.7**	**340.9**	**3.5**	**344.4**

Cash flow statements

EUR million	1-9/2007	1-9/2006	1-12/2006
Cash flows from operating activities			
Cash flows from operating activities before change in net working capital	66.5	14.4	28.9
Change in net working capital	5.2	-49.1	-25.1
Net cash flow from operating activities	**71.7**	**-34.6**	**3.7**
Cash flows from investing activities			
Acquisition of subsidiary shares	-0.8	-0.8	-0.8

Acquisition of associated company and joint venture shares	-4.0	-3.4	-3.4
Other purchases of non-current assets	-33.0	-50.6	-60.9
Proceeds from sale of non-current assets	7.3	22.6	25.2
Net cash used in investing activities	**-30.4**	**-32.3**	**-39.9**
Cash flow before financing	**41.3**	**-66.9**	**-36.1**
Cash flows from financing activities			
Changes in non-current liabilities (increase + / decrease -)	-1.6	-24.2	-37.5
Changes in non-current loan receivables (increase - / decrease +)	0.0	0.2	-1.8
Short-term financing, net (increase + / decrease -)	-23.0	103.5	65.3
Dividends paid	-8.7	-16.7	-16.7
Acquisition of own shares	-	-11.0	-11.0
Other financing	-0.8	-1.8	0.4
Net cash used in financing activities	**-34.1**	**50.0**	**-1.3**
Effect of exchange rate fluctuations	**-0.2**	**2.0**	**0.5**
Net change in cash and cash equivalents	**7.1**	**-14.9**	**-37.0**
Cash and cash equivalents at the beginning of the period	20.0	57.0	57.0
Cash and cash equivalents at the end of the period	27.0	42.1	20.0
Net change in cash and cash equivalents	**7.1**	**-14.9**	**-37.0**

Key figures

	30.9.2007	30.9.2006	31.12.2006
EBITDA, % of net sales [1]	9.6	4.1	4.8
Operating profit/loss, % of net sales	6.1	0.3	1.0
Net result for the period attributable to equity holders of the parent company, % of net sales	4.2	-1.3	-0.7
Gross capital expenditure, EUR million	33.8	58.3	68.3
Gross capital expenditure, % of net sales	3.4	6.6	5.9
Equity ratio, %	40.6	35.4	37.2
Gearing, %	44.2	71.2	59.5
Interest-bearing net liabilities, EUR million	152.4	219.7	185.9
Invested capital, EUR million	523.8	570.1	518.1
Return on equity, %	13.2	-3.1	-2.0
Return on equity, %, annualized	17.6	-4.2	-2.0
Return on investment, %	12.6	0.8	2.4
Return on investment, %, annualized	16.8	1.1	2.4
Number of personnel during the period, average	2,521	2,624	2,600
Number of personnel at the end of the period	2,492	2,519	2,507

1) EBITDA = operating profit / loss + depreciation, amortization and impairment

Per share data

	30.9.2007	30.9.2006	31.12.2006
Number of shares at the end of the period, treasury shares excluded (1,000)	55,425	55,348	55,348
Weighted average number of shares, treasury shares excluded (1,000)	55,405	55,577	55,519
Earnings/share (EPS), EUR (*	0.75	-0.20	-0.14
Equity attributable to equity holders of the parent company /share, EUR	6.15	5.54	5.60
Cash flow from operations/share, EUR	1.29	-0.62	0.07
P/E ratio, price per earnings per share of the review period	15.99	-27.03	-48.14
Market capitalization, EUR million	665.7	305.5	375.8
Number of shares traded, % of average number of shares	180	69	102
Number of shares traded, (1,000)	99,773	38,438	56,797
Closing price for the share, EUR	12.01	5.52	6.79
Highest quoted price, EUR	12.21	6.21	6.82
Lowest quoted price, EUR	6.67	4.11	4.11
Volume weighted average quoted price, EUR	10.20	5.39	5.59

(* Kemira GrowHow Oyj has not issued options or warrants or similar instruments which would dilute the earnings per share.

Definitions of key ratios

Financial ratios

Operating profit = Profit after depreciation, amortization and impairment

EBITDA = operating profit / loss + depreciation, amortization and impairment

Interest-bearing net liabilities = Interest-bearing liabilities - cash and bank - current investments

Equity = Equity attributable to equity holders of the parent company + minority interest

Invested capital = Balance sheet total - interest-free liabilities

Equity ratio. % = Equity x 100 / (Balance sheet total - advance payments received)

Gearing. % = Net liabilities x 100 / Equity

Return on investments. % (ROI) = (Profit before taxes + interest expenses + other financial expenses) x 100 / (Balance sheet total - interest-free liabilities) (average of 1 January and end of the review period)

Return on equity. % (ROE) = (Profit before income taxes - income taxes) x 100 / Equity (average of 1 January and end of the review period)

Per share data

Earnings per share (EPS) = Net result attributable to equity holders of the parent company for the review period / Adjusted average number of shares during the review period

Cash flow from operations = Cash flow from operations, after change in net working capital and before capital expenditure

Cash flow from operations per share = Cash flow from operations / Adjusted average number of shares

Equity attributable to equity holders of the parent company per share = Equity attributable to equity holders of the parent company at the end of the review period / Adjusted number of shares at the end of the review period

Price per earnings per share (P/E) = Share price at the end of the review period / Earnings per share (EPS) for the review period

Share turnover = The proportion of number of shares traded during the review period to weighted average number of shares

Market capitalization = Number of shares at the end of the review period x share price at the end of review period

Number of shares at the end of review period = Number of issued shares - treasury shares

CONDENSED NOTES TO THE INTERIM REPORT

Accounting policies

These condensed consolidated interim financial statements have been prepared in accordance with International Financial Reporting Standard IAS 34 Interim Financial Reporting as approved by the European Union. They do not include all of the information required for full annual financial statements.

The accounting principles applied in these condensed interim consolidated financial statements are the same as those applied by Kemira GrowHow in its consolidated financial statements as at and for the year ended 31 December 2006, with the exception of the following new or revised or amended standards and interpretations, which have been applied from 1 January 2007:

- IFRS 7 Financial Instruments: Disclosures
- Amendment to IAS 1 Presentation of Financial Statements: Capital Disclosures
- IFRIC 9 Reassessment of Embedded Derivatives
- IFRIC 10 Interim Financial Reporting and Impairment
- IFRIC 11 IFRS 2 Group and Treasury Share Transactions

The new and amended standards or interpretations will mainly have an effect on the disclosures of the consolidated financial statements. Other new or amended standards or interpretations are not material for Kemira GrowHow Group.

Kemira GrowHow will apply the following new or revised or amended standards and interpretations from 1 January 2008:

- IAS 23 (revised) Borrowing Costs
- IFRIC 12 Service Concession Arrangements
- IFRIC 14 IAS 19 The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction

Applying revised IAS 23 Borrowing Costs will change Kemira GrowHow's accounting principles from 1 January 2008. From that date on the borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset will be capitalized to the acquisition cost of the asset. The capitalization will apply mainly to property, plant and equipment.

Other new or amended standards or interpretations are not material for Kemira GrowHow Group.

Kemira GrowHow will apply the following new or revised or amended standards and interpretations from 1 January 2009:

- IFRS 8 Operating Segments
- IAS 1 (revised) Presentation of Financial Statements
- IFRIC 13 Customer Loyalty Programmes

Applying revised IAS 1 standard will change the presentation of income statement, balance sheet and statement of changes in equity in the financial statements.

Kemira GrowHow estimates that applying IFRS 8 as such will not have any material effect on the financial information of Kemira GrowHow. However, Kemira GrowHow's segments will change from 1 January 2008 to correspond Yara's segments. For this reason Kemira GrowHow's financial information will change materially from 1 January 2008.

Other new or amended standards or interpretations are not material for Kemira GrowHow Group.

Changes in accounting principles due to change in control

Because Kemira GrowHow became Yara's subsidiary in early October 2007, Kemira GrowHow's accounting principles will be changed during the fourth quarter to correspond with Yara's accounting principles. The most important change will be that actuarial gains and losses arising from the defined benefit pension plans will be recorded directly to equity instead of using the corridor method. This change will increase Kemira GrowHow's equity. In addition, the defined benefit plan assets and liabilities will change. The so called net method will be used instead of gross method in recognition of carbon dioxide emission rights. In addition, certain income statement items will be reclassified, which will change net sales, operating result and financial items. Result before taxes will not change materially.

Contingent liabilities

EUR million	30.9.2007	30.9.2006	31.12.2006
Mortgages	27.0	24.5	27.0
Assets pledged			
On behalf of own commitments	-	2.4	2.3
Guarantees			
On behalf of others (*	0.3	30.7	29.5
Operating lease commitments			
Maturity within one year	2.4	2.7	9.3
Maturity after one year	32.0	35.8	27.7

(* EUR 0.0 (30.1) million of this obligation is related to the guarantees for which Kemira Oyj has issued a counter indemnity to Kemira GrowHow Oyj.

The Finnish Supreme Administrative Court gave a decision in April 2004 on Kemira GrowHow's appeal concerning the waste management permit for Kemira GrowHow's Siilinjärvi plant in Finland. Although the Court's decision was negative, the opinion of the management is that this will not have an impact on Kemira GrowHow's financial position. A new environmental and water management permit was issued in October 2006 to Siilinjärvi mine and plants. The enforcement of the permit is pending due to appeal. Kemira GrowHow estimates that the new environmental permit will not create any new material obligations.

Derivative instruments

	30.9.2007		30.9.2006		31.12.2006	
EUR million	Nominal value	Fair value	Nominal value	Fair value	Nominal value	Fair value
Currency derivatives						
Forward contracts	65.9	-0.2	150.6	0.7	181.9	-2.4
of which hedging net investment in foreign entity	1.2	-0.1	1.3	0.2	1.2	-0.1
Currency options						
Bought	98.1	0.1	98.4	0.7	61.7	0.7
Sold	28.1	-0.5	91.0	-0.2	61.7	-0.2
Interest rate derivatives						
Interest rate swaps	70.0	1.5	70.0	1.3	70.0	1.7
Interest rate options						
Bought	10.0	0.3	10.0	0.2	10.0	0.3
Sold	10.0	0.0	10.0	0.0	10.0	0.0
Commodity derivatives						
Swaps	215.3	-16.9	133.4	0.5	136.2	-7.9

Derivative instruments are used only for hedging purposes. Nominal values of derivative instruments do not necessarily correspond with the actual cash flows between the counterparties and do not therefore give a fair view of the risk position of the Group. The fair values are based on market valuation on the date of reporting.

Segment information

Kemira GrowHow's operations are organized under two strategic business units: Crop Cultivation and Industrial Solutions. The Industrial Solutions business unit has strong synergies with the Crop Cultivation business unit in production and sourcing.

The Crop Cultivation strategic business unit produces and markets a broad range of fertilizers and other related products and services for agriculture, horticulture and home gardening in selected markets in Northern, Western and Eastern Europe and overseas. Kemira GrowHow has a significant market position in fertilizer business in Finland, Denmark, the Baltic countries, the Benelux countries, France and the United Kingdom.

The Industrial Solutions strategic business unit provides high performance products and innovative solutions, such as feed phosphates and feed acidifiers, a range of nitrogen-based chemicals and phosphoric acid. The Industrial Solutions business unit focuses on selected customer segments that, in addition to the animal feed industry, include the chemical, pharmaceutical, metal, electronics and food industries. Industrial Solutions is one of the leading global suppliers of inorganic feed phosphates having sales in more than 80 countries. Kemira GrowHow's Process Chemicals business is one of the two biggest suppliers in the Benelux countries, the United Kingdom, Finland and Denmark.

Kemira GrowHow's primary segment is business segment. Kemira GrowHow Group's business segments are Crop Cultivation and Industrial Solutions strategic business units. Segment information is presented in the tables below.

Kemira GrowHow's segments will change from 1 January 2008 to correspond Yara's segments.

Net sales by segment

EUR million	7-9/2007	7-9/2006	1-9/2007	1-9/2006	1-12/2006
Crop Cultivation					
External sales	243.8	238.5	780.8	688.0	894.3
Internal sales	0.3	0.2	1.8	0.6	0.9
Total	244.1	238.7	782.5	688.6	895.3
Industrial Solutions					
External sales	76.6	68.1	221.7	195.8	271.9
Internal sales	9.3	8.0	24.9	28.3	37.1
Total	85.9	76.0	246.6	224.1	309.0
Internal eliminations	-9.6	-8.2	-26.7	-28.9	-38.0
Kemira GrowHow total	**320.4**	**306.6**	**1,002.4**	**883.8**	**1,166.2**

Result by segment

EUR million	7-9/2007	7-9/2006	1-9/2007	1-9/2006	1-12/2006
Operating profit / loss					
Crop Cultivation	19.3	13.3	49.7	-5.8	-0.4
Industrial Solutions	9.3	6.3	23.6	13.6	19.9
Segments total	28.6	19.5	73.3	7.8	19.5
Corporate centre and other	-6.8	-0.4	-12.6	-5.2	-8.4
Operating profit / loss total	**21.8**	**19.1**	**60.7**	**2.6**	**11.1**
Share of joint ventures' and associates' result					
Crop Cultivation	0.8	-1.0	3.0	0.5	0.1
Industrial Solutions	0.0	0.0	0.1	-0.2	0.0
Share of joint ventures' and associates' result total	**0.8**	**-1.0**	**3.0**	**0.3**	**0.1**
Total segment result					
Crop Cultivation	20.1	12.3	52.6	-5.3	-0.3
Industrial Solutions	9.2	6.3	23.7	13.4	19.9
Segments total	29.4	18.6	76.3	8.2	19.7
Corporate centre and other	-6.8	-0.4	-12.6	-5.2	-8.4
Total segment result	**22.5**	**18.1**	**63.7**	**3.0**	**11.3**
Financial income and expenses	**-1.2**	**-3.0**	**-6.8**	**-8.0**	**-11.0**
Result before income taxes	**21.4**	**15.1**	**56.9**	**-5.0**	**0.3**

Depreciation, amortization and impairment
EUR million

	7-9/2007	7-9/2006	1-9/2007	1-9/2006	1-12/2006
Crop Cultivation	6.7	8.4	24.6	25.2	33.4
Industrial Solutions	2.6	2.6	8.1	8.0	10.6
Segments total	9.3	11.1	32.7	33.2	44.0
Corporate centre and other	0.7	0.1	2.5	0.3	0.4
Total depreciation, amortization and impairment	**10.0**	**11.2**	**35.1**	**33.5**	**44.4**

Assets
EUR million

	9/2007	9/2006	12/2006
Crop Cultivation	570.4	584.8	575.9
Industrial Solutions	193.7	191.0	193.6
Corporate centre and unallocated	36.8	23.7	25.1
Eliminations	-7.9	-6.5	-6.7
Interest-bearing receivables	2.6	8.0	3.2
Tax receivables	0.4	0.5	0.6
Deferred tax assets	28.1	31.1	33.1

Cash and bank and current investments	27.0	42.1	20.0
Total assets	**851.3**	**874.6**	**844.7**

Liabilities
EUR million

	9/2007	9/2006	12/2006
Crop Cultivation	245.6	235.4	253.5
Industrial Solutions	59.9	50.3	55.6
Corporate centre and unallocated	6.7	5.9	7.1
Eliminations	-3.5	-7.6	-11.9
Interest-bearing liabilities	179.4	261.7	205.9
Tax liabilities	2.3	3.9	6.3
Deferred tax liabilities	16.4	16.5	15.9
Total liabilities	**506.9**	**566.3**	**532.5**

Gross capital expenditure
EUR million

	1-9/2007	1-9/2006	1-12/2006
Crop Cultivation	20.5	45.4	53.2
Industrial Solutions	13.3	12.9	15.2
Corporate centre and unallocated	-	-	-
Total	**33.8**	**58.3**	**68.3**

Quarterly development by strategic business unit

EUR million

Net sales	7-9/ 2007	4-6/ 2007	1-3/ 2007	10-12/ 2006	7-9/ 2006	4-6/ 2006	1-3/ 2006
Crop Cultivation							
External sales	243.8	261.6	275.4	206.4	238.5	240.7	208.7
Internal sales	0.3	0.2	1.3	0.3	0.2	0.2	0.2
Total	244.1	261.8	276.7	206.7	238.7	240.9	208.9
Industrial Solutions							
External sales	76.6	71.0	74.1	76.1	68.1	63.5	64.2
Internal sales	9.3	8.8	6.8	8.8	8.0	8.7	11.6
Total	85.9	79.8	80.9	84.9	76.0	72.2	75.8
Internal eliminations	-9.6	-9.0	-8.1	-9.1	-8.2	-8.9	-11.8
Kemira GrowHow total	**320.4**	**332.6**	**349.5**	**282.5**	**306.6**	**304.2**	**272.9**

Operating profit/loss	7-9/ 2007	4-6/ 2007	1-3/ 2007	10-12/ 2006	7-9/ 2006	4-6/ 2006	1-3/ 2006
Crop Cultivation	19.3	14.1	16.3	5.4	13.3	-0.7	-18.4

Industrial Solutions	9.3	7.1	7.2	6.3	6.3	6.4	0.9
Segments total	28.6	21.2	23.5	11.7	19.5	5.7	-17.4
Corporate centre and other	-6.8	-3.6	-2.1	-3.2	-0.5	-3.1	-1.7
Operating profit/loss total	**21.8**	**17.6**	**21.4**	**8.5**	**19.1**	**2.6**	**-19.1**

Non-recurring items

Non-recurring items include mainly capital gains and losses from sale of assets, impairment losses, releases of provisions and restructuring expenses.

Non-recurring items, net, EUR million	**1 - 3**	**4 – 6**	**7 - 9**	**10 - 12**	**2007**
Crop Cultivation	3.0	1.2	4.3		8.6
Industrial Solutions	0.6	1.2	1.1		2.9
Other	-	0.2	-1.2		-1.0
Total	3.6	2.6	4.2		10.4

Non-recurring items, net, EUR million	**1 - 3**	**4 – 6**	**7 - 9**	**10 - 12**	**2006**
Crop Cultivation	1.4	3.7	6.0	1.2	12.4
Industrial Solutions	-0.1	0.0	0.3	0.2	0.4
Other	0.0	-1.5	0.0	-1.7	-3.1
Total	1.3	2.3	6.3	-0.3	9.6

Property, plant and equipment

EUR million

Changes in property, plant and equipment	**1-9/2007**	**1-9/2006**	**1-12/2006**
Carrying amount at beginning of the period	306.4	318.1	318.1
Additions	31.8	25.6	35.2
Disposals	-1.8	-7.6	-6.9
Depreciations	-30.3	-31.0	-41.0
Impairment losses and reversals of impairment losses	-1.2	-0.1	-0.2
Reclassification and other changes	-0.1	0.0	-0.3
Exchange differences	-3.1	0.1	1.4
Carrying amount at end of the period	301.7	305.1	306.4

The amount of contractual commitments for the acquisition of property, plant and equipment were EUR 17.8 million at the end of September 2007.

Impairment losses of tangible assets are related mainly to property which was damaged in the fire at Tertre plant.

Related party transactions

Kemira GrowHow Group's related parties include the parent company, subsidiaries, associated companies and joint ventures. Related parties also include the members of the Board of Directors and the Group's Management Team, the CEO and his deputy and their family members. Kemira GrowHow's Finnish pension foundations and funds are legal units of their own and they manage part of the pension assets of the Group's personnel in Finland.

Kemira GrowHow follows the same commercial terms in transactions with associated companies, joint ventures and other related parties as with third parties.

During the review period Kemira GrowHow's related party transactions were mainly sales to associated companies and joint ventures. During the review period there were no related party transactions whose terms would differ from the terms in transactions with third parties.

Yara Nederland B.V., a fully-owned subsidiary of Yara International ASA, acquired 30.05 percent of shares and votes in Kemira GrowHow Oyj from the Government of Finland. Based on its ownership in Kemira GrowHow, Yara would have been a related party to Kemira GrowHow. However, pursuant to article 7(2)(b) of the EC Council Regulation EC 139/2004 an acquirer is not allowed to exercise the voting rights attached to the purchased securities during the proceedings of the European Commission. Because Yara did not use the voting rights related to the shares purchased in connection with the share purchase until the European Commission had approved the share purchase, Yara was not considered a related party to Kemira GrowHow until it had received the approval. The approval was given on 21 September 2007. Based on this, Yara would have been a related party to Kemira GrowHow from 21 September 2007. Transactions with companies in Yara Group during 21 - 30 September 2007 are not material and thus they are not presented in this interim report.

The ownership of the shares acquired through the tender offer was transferred to Yara on 9 October 2007. For this reason the companies in Yara Group belong to the same group with Kemira GrowHow from 9 October 2007 and are thus related parties of Kemira GrowHow.

Based on the 2004 share-based incentive plan, Kemira GrowHow Oyj transferred in March own shares to persons who are considered to be related parties. The shares were transferred to the CEO (12.249 shares), the deputy CEO (9.187 shares) and other members of the Management Board (in total 25.262 shares).

As a result of the completion of Yara's tender offer, a maximum reward will be paid for the 2007 performance period of the share-based incentive plan of Kemira GrowHow. The reward will be paid this year in accordance with the terms of the plan. The expenses arising from the plan were EUR 4.6 million in January - September, of which EUR 3.3 million was recognized in the third quarter. Also the share-based incentive plan for the 2005 reward period will be paid in 2007. Both plans will be settled in cash.

Transactions with associated companies and joint ventures

EUR million

	1-9/2007	1-9/2006	1-12/2006
Sales to associated companies and joint ventures	108.6	91.9	136.3
Purchases from associated companies and joint ventures	5.8	7.2	9.3
Other expenses charged by associated companies and joint ventures	4.3	2.6	4.0
Other income from associated companies and joint ventures	0.1	0.1	0.1
Interest income from associated companies and joint ventures	0.2	0.4	0.5
Interest expenses to associated companies and joint ventures	0.0	0.0	0.0
Dividend income from associated companies and joint ventures	0.2	0.3	0.3
Property, plant and equipment sold to associated companies and joint ventures, sales price	-	0.6	0.6

Associated company and joint venture balances

EUR million

	1-9/2007	1-9/2006	1-12/2006
Receivables			
Loan receivables	6.3	9.7	6.7
Accounts receivable	17.8	21.2	19.7
Other receivables	0.6	0.1	0.1
Liabilities			
Accounts payable	0.6	1.6	1.2
Other current liabilities	0.0	0.7	0.3