

OKMETIC INTERIM REPORT 1 JANUARY - 30 JUNE 2010

APRIL-JUNE IN BRIEF:

- The net sales amounted to 19.7 (2Q2009: 13.5) million euro, up 45.4%.
- Operating profit 2.5 (2Q2009: 0.7) million euro.
- Profit for the period was 3.0 (2Q2009: 0.1) million euro.
- Earnings per share for the period were 0.18 (2Q2009: 0.00) euro.
- The net cash flow from operations amounted to 1.9 (2Q2009: 4.8) million euro.

JANUARY-JUNE IN BRIEF:

- The net sales amounted to 36.2 (1H2009: 28.4) million euro, up 27.6%.
- Operating profit 3.2 (1H2009: 1.2) million euro.
- Profit for the period was 4.0 (1H2009: 1.1) million euro.
- Earnings per share for the period were 0.24 (1H2009: 0.06) euro.
- The net cash flow from operations amounted to 4.3 (1H2009: 4.3) million euro.

PROJECTIONS FOR 2010

Net sales for 2010 are expected to amount to around 75 million euro or slightly more. The operating profit for the year is expected to be in accordance with the company's 10 percent long-term objective. Net cash flow from operations is expected to remain strong. Reaching these estimates means that the current positive market situation must not see any significant changes in the latter part of the year.

PRESIDENT KAI SEIKKU:

"The demand for silicon wafers was strong during the period under review. The global business boom experienced in the semiconductor industry and the increasing use of silicon-based sensors especially in consumer electronics applications increased the demand. The price level of semiconductor wafers was on the rise.

Okmetic's sensor and semiconductor wafer sales grew over 20 percent from the previous quarter. The long-term investments made by the company in respect of sensor wafers and particularly within SOI technology are proving to be valuable, as these markets are growing.

Okmetic expanded its contract manufacturing network during the period under review. The objective is to continue this trend and

achieve a more flexible production capacity and improved service for customer industries in their varying economic situations.

A significant proportion of the result in 1H2009 was from polysilicon trading and license sales but neither of these took place in the first half of the year. The development in exchange rates benefited Okmetic in the period under review."

#### KEY FIGURES

1,000 euro	Apr 1- Jun 30, 2010	Apr 1- Jun 30, 2009	Jan 1- Jun 30, 2010	Jan 1- Jun 30, 2009	Jan 1- Dec 31, 2009
Net sales	19,688	13,538	36,209	28,379	54,361
Operating profit before depreciation (EBITDA)	4,183	2,427	6,566	4,668	7,206
Operating profit	2,467	688	3,152	1,215	270
% of net sales	12.5	5.1	8.7	4.3	0.5
Profit/loss for the period	2,987	64	4,013	1,066	-513
Earnings per share, euro	0.18	0.00	0.24	0.06	-0.03
Net cash flow from operating activities	1,874	4,761	4,291	4,265	6,315
Net interest-bearing liabilities	-8,120	-2,898	-8,120	-2,898	-4,770
Average number of personnel during the period	353	338	341	340	337

#### REVIEW IN BRIEF

- The net sales in January-June amounted to 36.2 million euro (28.4 million euro) and in the second quarter to 19.7 million euro (13.5 million euro).
- Okmetic's sensor wafer shipments measured in euro grew around 45 percent from the corresponding period in 2009. Semiconductor wafer sales experienced a strong growth compared to the exceptionally low level of the beginning of 2009. Technology sales remained at half the level of 2009. The sales comprised of silicon crystal shipments based on long-term agreements.
- Profit for the period was 4.0 million euro (1.1 million euro). In the second quarter the profit for the period was 3.0 million euro (0.1 million euro).
- Earnings per share for the period were 0.24 euro (0.06 euro).
- The net cash flow from operations in January-June amounted to 4.3 million euro (4.3 million euro) and in the second quarter to 1.9 million euro (4.8 million euro).
- At the end of the period, the company's cash and cash equivalents exceeded the interest-bearing liabilities by 8.1 million euro (2.9 million euro).
- The company has repurchased its own shares. At the end of the period, the company had 203,244 own shares.

- Net sales for 2010 are expected to amount to around 75 million euro or slightly more. The operating profit for the year is expected to be in accordance with the company's 10 percent long-term objective. Net cash flow from operations is expected to remain strong.

## MARKETS

Customer industries sensor, semiconductor and solar energy industries

### Sensor industry

The development of sensor sales has been influenced by the increased use of micro sensors in many consumer electronics products. The sale value growth estimate for the entire year is over 11 percent. Shipments in the second quarter of 2010 are reflecting this growth rate. The value of sensor sales in 2010 is expected to exceed the 2008 level. In terms of quantity, the sensor shipments will rise to a record high level. (iSuppli)

Several microelectromechanical (MEMS) products have developed within the sensor segment and they have higher growth rates than other sensors. Silicon-On-Insulator (SOI) technology is an example of a rapidly growing sensor manufacturing technology. Gyroscopes are an example of the end products that are increasingly used in consumer products over this year. Their applications include for example mobile phones and gamepads.

### Semiconductor industry

The demand in the semiconductor industry that strengthened in the latter part of 2009 remained very strong. During the first half of 2010, the market situation has been widely limited by capacity. The demand has been strong in all fields of semiconductor industry.

The value of sales in the second quarter of the year is estimated to rise to a record high level.

Despite the capacity limitations, the sales in the semiconductor industry are expected to grow even 27-30 percent in 2010. Estimates have still been revised upwards during the second quarter of the year. If these estimations become reality, the value of sales in the semiconductor industry will clearly surpass the earlier record high level of year 2008. (SIA, SEMI, IC Insights)

### Solar energy industry

Solar cell industry continues its strong growth. Growth estimates have been revised upwards at the beginning of the year. In 2010, sales in the industry are generally estimated to grow even 40 percent. The amount of new investment schemes has started to grow again at the beginning of the year. (iSuppli)

Governmental decisions on subsidies have a significant impact on the solar energy industry. This brings certain insecurity to the future development of the market.

#### Silicon wafer market

The market development of the silicon wafer industry is monitored in terms of surface area. According to the report published in May by SMG, the group of silicon wafer suppliers in SEMI, the volume of wafer shipments in the silicon wafer industry in the first quarter of 2010 soared up to 2,214 million square inches, which was 5 percent higher than the shipment volume in the previous quarter. The total surface area of silicon wafers in the first quarter of 2010 was 136 percent greater than in the corresponding period in 2009. The shipment volumes in the first quarter are the greatest since the third quarter of 2008 and thus returning to the level preceding the economic recession. The wafer market is estimated to have remained strong during the second quarter of the year.

The demand volume for silicon wafers follows the shipment volumes of customer industry. Along with the increase in the semiconductor and sensor industries, the demand in the silicon wafer market is expected to remain strong in 2010.

#### Okmetic

Okmetic's sensor and semiconductor wafer sales in the second quarter grew over 20 percent compared to the previous quarter. Okmetic has still succeeded to increase its market share in the product areas which are important to the company. Okmetic is a forerunner in offering the sensor industry SOI wafers which are a growing trend. The announcement in February by Okmetic to invest in additional capacity for SOI wafers meets the growing demand in the market.

Contract manufacturing network is being expanded and the amount of wafers produced by contract manufacturers is increasing. The target is that at the end of 2010 contract manufacturing covers 40 percent of all wafers delivered. The customer evaluations of 200mm products have proceeded and shipment volumes are on the rise in the second half of the year.

Silicon crystal shipments based on long-term agreements and negotiations for new technology sales contracts were continued.

#### PROJECTIONS FOR THE NEAR FUTURE

Semiconductor and sensor wafer shipments are estimated to continue their growth during the third quarter of the year and crystal shipments remain at the level of the beginning of the year.

Net sales for 2010 are expected to amount to around 75 million euro or slightly more. The operating profit for the year is expected to be in accordance with the company's 10 percent long-term objective. Net cash flow from operations is expected to remain strong. Reaching these estimates means that the current positive market situation must not see any significant changes in the latter part of the year.

## SALES

Okmetic's net sales increased by 27.6 percent (decreased by 16.6%) from the previous year, amounting to 36.2 million euro (28.4 million euro). The growth of net sales was supported by globally strong demand of the semiconductor industry. Okmetic's market share grew in the product areas which are important to the company.

### Sales per customer area

	1.4.- 30.6.10	1.4.- 30.6.09	1.1.- 30.6.10	1.1.- 30.6.09	1.1.- 31.12.09
Sensors	45%	38%	44%	38%	41%
Semiconductors	42%	26%	42%	22%	31%
Technology	13%	36%	14%	40%	28%

The sensor wafer shipments were around 45 percent greater than in the corresponding period last year. The proportion of sensor wafers of Okmetic's total sales grew.

The general growth in semiconductor sales had an effect especially in the sale of semiconductor wafers. The shipment volume of these wafers was nearly two and a half times higher than in the corresponding period in the previous year. The global market prices for semiconductor wafers are on the rise.

Technology sales have been held back by the current economic situation. After the major crystal sales agreements signed towards the end of last year and to be realised in 2010, negotiations on new projects are continued. Net sales in the second quarter were at half the level of corresponding period in 2009.

### Sales per market area

	1.4.- 30.6.10	1.4.- 30.6.09	1.1.- 30.6.10	1.1.- 30.6.09	1.1.- 31.12.09
North America	44%	33%	42%	35%	37%
Europe	25%	31%	27%	35%	33%
Asia	31%	36%	31%	30%	30%

Traditionally Okmetic has strong market positions in North America and Europe. The proportion of North America of the total net sales grew and the proportion of Europe decreased during the period under review.

## PROFITABILITY

In January-June, Okmetic group's operating profit was 3.2 million euro (1.2 million euro). The operating profit accounted for 8.7 percent (4.3%) of net sales. The profit for the second quarter was 12.5 percent (5.1%) of net sales. The change in fair value of derivatives improved the operating profit for the past quarter by around 0.4 million euro. The profit for the period amounted to 4.0 million euro (1.1 million euro). Earnings per share were 0.24 euro (0.06 euro).

## FINANCING

The group's financial situation is good. The net cash flow from operations amounted to 4.3 million euro (4.3 million euro). The operating cash flow was decreased by 2.3 million euro (increased by 0.2 million euro) due to an increase in working capital available to business operations.

At the beginning of the year, the group had 2.5 million euro (17.4 million euro) worth of interest-bearing loans. After the additional instalment paid on top of the standard loan instalment in the second quarter, the group has 1.0 million euro worth of interest-bearing loans from a banking institution.

At the end of the period, cash and cash equivalents amounted to 9.1 million euro (17.3 million euro). On 30 June 2010, the group's cash and cash equivalents exceeded the interest-bearing liabilities by 8.1 million euro (on 30 June 2009 cash and cash equivalents were 2.9 million higher than liabilities).

Return on equity amounted to 15.9 percent (4.2%). The group's equity ratio was 77.9 percent (67.7%). Equity per share was 3.13 euro (2.99 euro).

## INVESTMENTS

Okmetic's gross investments amounted to 0.2 million euro (1.4 million euro). On 11 February 2010, the board of directors decided on a 3.5 million euro equipment investment in expansion of Silicon-On-Insulator (SOI) sensor wafer production scheduled in financial year 2010. The investment reinforces Okmetic's position as the sensor wafer market leader.

## PRODUCT DEVELOPMENT

The company expensed 1.0 million euro (1.2 million euro) in long-term product development projects during the financial period. Product development costs accounted for 2.7 percent (4.3%) of net sales. Product development costs have not been capitalised. Product development has been allocated to sensor wafers that are important to Okmetic.

## PERSONNEL

On average, Okmetic employed 341 people (2009: 340). At the end of the period, 306 of the group's employees worked in Finland, 33 in the US and two in Japan.

## BUSINESS RISKS IN THE NEAR FUTURE

The most significant factors causing uncertainty for Okmetic's business in the near future are related especially to the sensitivity of semiconductor wafer demand to economic fluctuations and to the rapid and strong changes in the market situation. The current strong demand may create excessive orders and stock. Clearing this stock may decrease demand significantly. The company only has considerable pricing power with its own special products. The pricing of other wafers is mainly based on global market price. The most common trade currency in the field is the US Dollar. The group's result is affected by strong currency changes against the euro.

The size of the company and the fact that its main production facilities for the wide range of wafers are located in the euro zone place considerable expectations for the group's result. Other challenges to be solved include maintaining our market leadership position in our special fields, together with meeting the demand gearing towards bigger wafer sizes.

The company risks and uncertainty factors are dealt more profoundly in the company's annual report of 2009.

## SHARES AND SHAREHOLDERS

On 30 June 2010, Okmetic Oyj's paid-up share capital, as entered in the Finnish trade register, was 11,821,250 euro. The share capital is divided into 17,287,500 shares. The number of shares rose by 400,000 with the directed share issue entered into the Finnish trade register on 4 March 2010. The shares have no nominal value attached. Each share entitles its holder to one vote at general meeting. The company has one class of shares.

## SHARE PRICE DEVELOPMENT AND TRADING

A total of 4.9 million shares (2.3 million shares) were traded between 1 January and 30 June 2010, representing 28.8 percent (13.5%) of the weighted average of share total of 17.2 million (16.9 million) during the period. The lowest quotation of the period was 2.98 euro (1.81 euro), and the highest 3.85 euro (2.99 euro) per share, with the average being 3.30 euro (2.31 euro). The closing quotation for the period was 3.64 euro (2.70 euro). At the end of the period, the market capitalisation amounted to 62.9 million euro (45.6 million euro).

## OWN SHARES

On 11 February 2010, the board of directors has decided on a purchase scheme of the company's own shares, based on the authorisation given at the extraordinary general meeting on 6 November 2008. It was decided that the aggregate number of shares repurchased will not be more than 280,000. The repurchase started on 18 February 2010 and ended on 6 April 2010. A total of 203,244 shares were purchased, which is approximately 1.2 percent of Okmetic's all shares and votes. A total amount of 668,007 euro was used to purchase shares; making the average rate for acquired shares 3.29 euro.

The repurchased shares may be used in developing the company's capital structure, as compensation in possible corporate acquisitions or in other business arrangements, as part of the company's incentive plan or transferred or cancelled in other ways.

CONDENSED FINANCIAL STATEMENTS AND TABLES 1 JANUARY - 30 JUNE 2010 (unaudited)

## ACCOUNTING POLICIES

These interim financial statements have been prepared in accordance with IAS 34, Interim Financial Reporting.

In preparing these interim financial statements, Okmetic has followed the same accounting policies as in the financial statements for 2009 except for the effect of changes required by the adoption of the new or revised standards and interpretations effective in 2010. Of these the most relevant are:

- IFRS 3 (revised), Business Combinations.
- IAS 27 (revised), Consolidated and Separate Financial Statements.

The management's view is that the adoption of the standards and interpretations mentioned above has no significant effect on the figures presented for the reporting period.

Okmetic Management Oy, founded and owned by Okmetic's top management, has been added into the consolidated financial statements due to the shareholders' agreement signed between Okmetic Management Oy and Okmetic Oyj.



CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

1,000 euro	Apr 1- Jun 30, 2010	Apr 1- Jun 30, 2009	Jan 1- Jun 30, 2010	Jan 1- Jun 30, 2009	Jan 1- Dec 31, 2009
Net sales	19,688	13,538	36,209	28,379	54,361
Cost of sales	-15,352	-11,955	-29,178	-24,375	-47,883
Gross profit	4,336	1,583	7,031	4,004	6,478
Other income and expenses	-1,868	-895	-3,879	-2,789	-6,208
Operating profit	2,467	688	3,152	1,215	270
Financial income and expenses	520	-642	754	-352	-860
Profit/loss before tax	2,987	46	3,905	863	-590
Income tax	-1	19	108	203	77
Profit/loss for the period	2,987	64	4,013	1,066	-513
Other comprehensive income:					
Translation differences	598	-349	962	-103	-220
Total comprehensive income for the period	3,585	-285	4,975	963	-733
Profit/loss for the period attributable to:					
Equity holders of the parent company	2,987	64	4,013	1,066	-513
Total comprehensive income attributable to:					
Equity holders of the parent company	3,585	-285	4,975	963	-733
Basic and diluted earnings per share, euro	0.18	0.00	0.24	0.06	-0.03

# CONDENSED CONSOLIDATED BALANCE SHEET

1,000 euro	Jun 30, 2010	Jun 30, 2009	Dec 31, 2009
Assets			
Non-current assets			
Property, plant and equipment	30,826	36,714	33,174
Other receivables	3,500	4,419	3,398
Total non-current assets	34,327	41,133	36,572
Current assets			
Inventories	9,169	7,171	7,164
Receivables	14,566	9,192	10,950
Cash and cash equivalents	9,127	17,264	7,307
Total current assets	32,862	33,626	25,422
Total assets	67,189	74,759	61,994
Equity and liabilities			
Equity			
Equity attributable to equity holders of the parent company			
Share capital	11,821	11,821	11,821
Other equity	40,394	38,616	36,921
Total equity	52,215	50,437	48,742
Liabilities			
Non-current liabilities	2,655	12,541	3,143
Current liabilities	12,319	11,781	10,109
Total liabilities	14,974	24,322	13,252
Total equity and liabilities	67,189	74,759	61,994

# CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

1,000 euro	Jan 1- Jun 30, 2010	Jan 1- Jun 30, 2009	Jan 1- Dec 31, 2009
Cash flows from operating activities:			
Profit/loss before tax	3,905	863	-590
Adjustments	2,342	3,406	7,183
Change in working capital	-2,250	166	289
Financial items	188	-170	-567
Tax paid	106	-	-1
Net cash from operating activities	4,291	4,265	6,315
Cash flows from investing activities:			
Proceeds from investing activities	-	641	641
Capital expenditure	-89	-1,579	-1,694
Net cash used in investing activities	-89	-938	-1,053
Cash flows from financing activities:			
Repayments of long-term borrowings	-1,500	-3,023	-14,823
Payments of finance lease liabilities	-31	-74	-117
Share issue	1,200	-	-
Repurchase of own shares	-1,868	-	-
Dividends paid	-834	-844	-844
Net cash used in financing activities	-3,033	-3,942	-15,784
Increase (+) / decrease (-) in cash and cash equivalents	1,168	-615	-10,523
Exchange rate changes	651	-96	-145
Cash and cash equivalents at the beginning of the period	7,307	17,975	17,975
Cash and cash equivalents at the end of the period	9,127	17,264	7,307

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Equity attributable to equity holders of parent company						
	Share capital	Share premium	Reserve for invested unrestricted equity	Translation differences	Retained earnings	Total equity
1,000 euro						
Balance at 31 Dec, 2009	11,821	20,045	-	415	16,461	48,742
Profit for the period					4,013	4,013
Translation differences				962		962
Total comprehensive income for the period				962	4,013	4,975
Share issue			1,200			1,200
Repurchase of own shares					-1,868	-1,868
Dividend distribution					-834	-834
Balance at 30 Jun, 2010	11,821	20,045	1,200	1,377	17,772	52,215
Balance at 31 Dec, 2008	11,821	20,115	-	635	17,818	50,389
Profit for the period					1,066	1,066
Translation differences				-103		-103
Total comprehensive income for the period				-103	1,066	963
Dividend distribution					-844	-844
Equity component of convertible loan notes		-70				-70
Balance at 30 Jun, 2009	11,821	20,045	-	531	18,039	50,437

# CHANGES IN PROPERTY, PLANT AND EQUIPMENT

1,000 euro	Jan 1- Jun 30, 2010	Jan 1- Jun 30, 2009	Jan 1- Dec 31, 2009
Carrying amount at the beginning of the period	33,174	38,848	38,848
Additions	208	1,388	1,448
Disposals	-	-	-
Depreciation	-3,415	-3,453	-6,936
Exchange differences	859	-69	-187
Carrying amount at the end of the period	30,826	36,714	33,174

# CHANGES IN FINANCIAL LIABILITIES

1,000 euro	Jan 1- Jun 30, 2010	Jan 1- Jun 30, 2009	Jan 1- Dec 31, 2009
Carrying amount at the beginning of the period	2,538	17,389	17,389
Repayment of loans from financial institutions	-1,499	-2,021	-13,806
Repayments of subordinated loans	-	-928	-928
Changes in finance lease liabilities	-31	-74	-117
Carrying amount at the end of the period	1,007	14,365	2,538

# DIVIDENDS PAID

In April 2010, the company distributed a dividend of 0.8 million euro of the profit accrued in 2009, representing a 0.05 euro dividend per share.

In April 2009, a dividend of 0.8 million euro of the profit accrued in 2008 was distributed, representing a 0.05 euro dividend per share.

## COMMITMENTS AND CONTINGENCIES

1,000 euro	Jun 30, 2010	Jun 30, 2009	Dec 31, 2009
Loans secured with collaterals	1,000	12,167	2,500
Collaterals	8,073	24,964	8,073
Off-balance sheet lease commitments	105	97	83
Capital commitments	977	112	111
Nominal values of derivative contracts			
Currency options, call	4,000	-	-
Currency forward agreements	-	396	1,385
Electricity derivatives	1,912	2,587	2,520
Interest rate swaps	5,786	7,071	6,429
Fair values of derivative contracts			
Currency options, call	93	-	-
Currency forward agreements	-	43	-4
Electricity derivatives	-65	-460	-258
Interest rate swaps	-188	-14	-49

The contract price of the derivatives has been used as the nominal value of the underlying asset. Derivative contracts are for hedging.

## RELATED PARTY TRANSACTIONS

The compensation of top management and the executive management group during the period under review amounted to 1,033,000 euro (644,000 euro).

Okmetic Management Oy, owned by Okmetic's top management, and one of its founders have been granted a loan of 0.9 million euro by Okmetic Oyj.

# KEY FIGURES SHOWING FINANCIAL PERFORMANCE

1,000 euro	Jan 1- Jun 30, 2010	Jan 1- Jun 30, 2009	Jan 1- Dec 31, 2009
Net sales	36,209	28,379	54,361
Change in net sales compared to the previous year's period, %	27.6	-16.6	-19.9
Export and foreign operations share of net sales, %	95.9	95.9	95.4
Operating profit before depreciation (EBITDA)	6,566	4,668	7,206
% of net sales	18.1	16.4	13.3
Operating profit	3,152	1,215	270
% of net sales	8.7	4.3	0.5
Profit/loss before tax	3,905	863	-590
% of net sales	10.8	3.0	-1.1
Return on equity, %	15.9	4.2	-1.0
Return on investment, %	15.8	3.7	0.0
Non-interest-bearing liabilities	13,967	9,957	10,715
Net interest-bearing liabilities	-8,120	-2,898	-4,770
Net gearing ratio, %	-15.6	-5.7	-9.8
Equity ratio, %	77.9	67.7	78.9
Capital expenditure	208	1,388	1,448
% of net sales	0.6	4.9	2.7
Depreciation	3,415	3,453	6,936
Research and development expenditure 1)	985	1,213	2,134
% of net sales	2.7	4.3	3.9
Average number of personnel during the period	341	340	337
Personnel at the end of the period	373	343	327

1) Research and development expenditure has been presented in gross figures and only long-term projects based on research program have been taken into account.

# KEY FIGURES PER SHARE

Euro	Jun 30, 2010	Jun 30, 2009	Dec 31, 2009
Earnings per share basic and diluted	0.24	0.06	-0.03
Equity per share	3.13	2.99	2.89
Dividend per share	-	-	0.05
Dividends/earnings, %	-	-	-164.7
Effective dividend yield, %	-	-	1.6
Price/earnings (P/E)	-	-	-105.4
Share performance (Jan 1-)			
Average trading price	3.30	2.31	2.54
Lowest trading price	2.98	1.81	1.81
Highest trading price	3.85	2.99	3.20
Trading price at the end of the period	3.64	2.70	3.20
Market capitalisation at the end of the period, 1,000 euro	62,927	45,596	54,040
Trading volume (Jan 1-)			
Trading volume, transactions, 1,000 pcs	4,939	2,288	4,316
In relation to weighted average number of shares, %	28.8	13.5	25.6
Trading volume, 1,000 euro	16,279	5,293	10,957
The weighted average number of shares during the period under review adjusted by the share issue, 1,000 pcs	17,150	16,888	16,888
The number of shares at the end of the period adjusted by the share issue, 1,000 pcs	17,288	16,888	16,888

When calculating earnings per share (EPS) and equity, Okmetic's own shares in its possession and Okmetic's shares owned by Okmetic Management Oy are deducted from the amount of shares.



# QUARTERLY KEY FIGURES

1,000 euro	10-12/10	7-9/10	4-6/10	1-3/10
Net sales			19,688	16,521
Compared to previous quarter %			19.2	19.6
Operating profit			2,467	684
% of net sales			12.5	4.1
Profit before tax			2,987	918
% of net sales			15.2	5.6

Net cash flow generated from:

Operating activities

Investing activities

Financing activities

Increase/decrease in cash and cash equivalents

1,874	2,417
-66	-23
-2,406	-627
-599	1,767

Personnel at the end of the period

373	329
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1,000 euro	10-12/09	7-9/09	4-6/09	1-3/09
Net sales	13,812	12,171	13,538	14,841
Compared to previous quarter %	13.5	-10.1	-8.8	-5.8
Operating profit/loss	-197	-748	688	527
% of net sales	-1.4	-6.1	5.1	3.6
Profit/loss before tax	-196	-1,257	46	818
% of net sales	-1.4	-10.3	0.3	5.5

Net cash flow generated from:

Operating activities

Investing activities

Financing activities

Increase/decrease in cash and cash equivalents

1,858	192	4,761	-496
-28	-87	-786	-152
-11,821	-22	-3,905	-37
-9,991	83	70	-685

Personnel at the end of the period

327	335	343	338
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## DEFINITIONS OF KEY FINANCIAL FIGURES

Operating profit before depreciation (EBITDA)	= Operating profit + depreciation
Return on equity, % (ROE)	= $\frac{\text{Profit/loss for the period from continuing operations} \times 100}{\text{Equity (Average for the period)}}$
Return on investment, % (ROI)	= $\frac{(\text{Profit/loss before tax} + \text{interest and other financial expenses}) \times 100}{\text{Balance sheet total} - \text{non-interest bearing liabilities (average for the period)}}$
Equity ratio, %	= $\frac{\text{Equity} \times 100}{\text{Balance sheet total} - \text{advances received}}$
Net interest-bearing liabilities	= Interest-bearing liabilities - cash and cash equivalents
Net gearing ratio, %	= $\frac{(\text{Interest-bearing liabilities} - \text{cash and cash equivalents}) \times 100}{\text{Equity}}$
Earnings per share	= $\frac{\text{Profit/loss for the period attributable to equity holders of the parent company}}{\text{Adjusted weighted average number of shares in issue during the period}}$
Equity per share	= $\frac{\text{Equity attributable to equity holders of the parent company}}{\text{Adjusted number of shares at the end of the period}}$
Dividend per share	= $\frac{\text{Dividend for the period}}{\text{Adjusted number of shares at the end of the period}}$
Effective dividend yield, %	= $\frac{\text{Dividend per share} \times 100}{\text{Trading price at the end of the period}}$
Price/earnings ratio (P/E)	= $\frac{\text{Last adjusted trading price at the end of the period}}{\text{Earnings per share}}$
Average trading price	= $\frac{\text{Total traded amount in euro}}{\text{Adjusted number of shares traded during the period}}$
Market capitalisation at the end of the period	= Number of shares at the end of the period x trading price at the end of the period
Trading volume	= $\frac{\text{Number of shares traded during the period}}{\text{Weighted average number of shares during the period}}$

All figures of the financial tables are rounded, and consequently the sum of individual figures can deviate from the presented sum figure.

The figures are unaudited. In the written report, the figures in parenthesis refer to the corresponding period in the previous year.

The future estimates and forecasts in this interim report are based on company management's current knowledge. Actual events and results may differ from the estimates presented here.

OKMETIC OYJ

Board of directors

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OKMETIC IN BRIEF

Take it higher

Okmetic is a technology company which supplies tailor-made silicon wafers for sensor and semiconductor industries and sells its technological expertise to the solar cell industry. Okmetic provides its customers with solutions that boost their competitiveness and profitability.

Okmetic's silicon wafers are part of a further processing chain that produces end products that improve human interaction and quality of life. Okmetic's products are based on high-tech expertise that generates added value for customers, innovative product development and an extremely efficient production process.

Okmetic has a global customer base and sales network, production plants in Finland and the US and contract manufacturers in Japan and China. Okmetic's shares are listed on NASDAQ OMX Helsinki under the code OKM1V. For more information on the company, please visit our website at [www.okmetic.com](http://www.okmetic.com).