VAISALA

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Vaisala Group interim report January-September 2009 (9 months)

Result for the third quarter positive despite declined net sales. Orders received slightly down, but order book still strong. Long term outlook and objectives unchanged.

- Orders received EUR 179.5 (188.0) million, decline 4.6%.
- Net sales EUR 151.5 (164.9) million, decline 8.1%. In comparable currencies, the decline would have been 12.5%.
- Operating profit EUR 4.7 (24.0) million, decline 80.5%.
- Earnings per share EUR 0.10 (0.99), decline 90.3%.
- Result for the third quarter (7-9/2009) positive, operating profit EUR 6.3 million.

	1-9 2009 (MEUR)	1-9 2008 (MEUR)	Change (%)	7-9 2009 (MEUR)	7-9 2008 (MEUR)	Change (%)	2008
Group net sales	151.5	164.9	-8.1	55.6	58.4	-4.7	242.5
Meteorology	53.3	43.7	+22.0	18.7	14.5	+28.6	64.9
Controlled Environment	37.1	40.9	-9.3	12.5	13.2	-4.8	54.3
Weather Critical Operations	61.1	80.3	-23.9	24.4	30.6	-20.5	123.3
Operating profit, Group	4.7	24.0	-80.5	6.3	9.2	-30.9	38.0
Meteorology	0.5	5.1	-90.4	1.3	1.9	-32.7	8.0
Controlled Environment	4.9	7.4	-33.8	2.2	1.9	+17.9	8.4
Weather Critical Operations	-0.6	13.4	-104.5	1.8	7.3	-75.1	24.6
Eliminations and other	-0.1	-1.8		1.0	-1.9		-3.0
Profit before taxes	2.3	25.9	-91.1	5.9	10.4	-43.5	38.9
Net profit	1.8	18.0	-90.3	4.0	7.3	-45.1	28.4
Orders received	179.5	188.0	-4.6	60.3	66.2	-8.9	247.9
Order book	118.3	105.5		118.3	105.5		90.3
Earnings per share	0.10	0.99	-90.3	0.22	0.40	-45.1	1.56
Return on equity (%)	1.3	13.5		1.3	13.5		15.5

Comments on the third quarter

Operating profit for the third quarter was positive. Net sales declined slightly from the corresponding period in 2008. Due to the global economic recession, demand for the industrial segments continued to be moderate. However, the net sales grew slightly compared to the second quarter.

Order book remains strong.

In addition to strategic initiatives, Vaisala's result was burdened by disruptions in radiosonde production, which impacted the net sales of Meteorology and Weather Critical Operations Business Areas by approximately EUR 2 million. The cost effect of the disruption was EUR 2.7 million, including a EUR 1.7 million scrapping cost. The situation has been normalized and the disruption will not affect production in the fourth quarter.

Additionally, a one-off reversal of bonus accruals, made in the third quarter, improved the result by EUR 2 million. The reversal is booked in Eliminations and other.

Orders received in the third quarter declined year on year, but were still at a fairly good level.

Outlook for the near future

According to our updated estimate published on October 13, 2009, our view is that net sales in 2009 will be slightly lower than in 2008. The main reason for this is lower than expected order intake to be invoiced in the fourth quarter, especially in project sales. Additionally, there is still uncertainty relating to the rest of the year in terms of project sales and deliveries and the development of the demand in the industrial segments.

Due to the structure of Vaisala's customer base and the orders received for 2010, the company's market situation is expected to remain mostly unchanged and the business stable as we approach year 2010.

Demand is still moderate in the Controlled Environment segments, who serve mainly industrial customers. This increases uncertainty and postpones the growth targets of these segments to a later stage. The share of these segments of Vaisala's net sales is approximately 25 percent.

The outlook for the Meteorology business area is good.

Demand in the Weather Critical Operations business area is still at a satisfactory level, but the current economic uncertainty has an impact on customers' purchasing decisions and affects the implementation of projects during the rest of the year. A very high number of project deliveries are scheduled to take place at the end of the year, which increases the risk that some delivery projects may be delayed. This increases uncertainty towards the rest of the year.

Strategic, growth oriented efforts will burden Group profitability this year by approximately EUR 10 million. With these efforts Vaisala aims to maintain its technological leadership in the strategically chosen markets, make processes more efficient and reduce manufacturing costs.

The long term business outlook has not changed and Vaisala is still fully committed to continuing the implementation of its growth strategy.

Seasonal fluctuation is typical of Vaisala's business, and traditionally a large share of net sales and profit is realized during the fourth quarter.

President and CEO Kjell Forsén on Vaisala's result:

The third quarter was positive for Vaisala despite the challenging economic situation and disruptions in radiosonde production which had a negative impact on our sales and profit. We were still able to maintain our strong market position and shares. Also the number of orders received has remained fairly high and the order book strong. The basics of our business have not changed in any significant way.

We continue implementing our growth strategy in a determined manner. The significant long-term growth initiatives will burden our profitability and also our net sales in the short term. However, these initiatives constitute the foundation for our future success by helping us both cut costs and create new sales offering.

The favorable development of sales in the Americas market was especially positive in the third quarter.

During the first three quarters we have also focused on improving our capabilities to deliver significantly higher volumes, thus ensuring delivery capacity in the fourth quarter. Our current capabilities, aligned with the strategy and new organization and operational mode, make it possible to ship very demanding deliveries to our global clientele more efficiently and in larger volumes.

Market situation, net sales and order book

Instability of the world economy is now reflected also in Vaisala's business. In this challenging market situation, Vaisala has nevertheless been able to retain its market shares.

Markets have declined during 2009 in the Controlled Environment business area, i.e. in the industrial segments. The uncertain economic situation affects the customers' purchising decisions also in the Weather Critical and Meteorology business areas, even though the outlook for these segments is still fairly good.

Vaisala Group’s net sales declined by 8.1 percent year on year and totaled EUR 151.5 (164.9) million. Net sales of the Meteorology business area grew by 22.0 percent, whereas the net sales of Weather Critical Operations declined by 23.9 percent and Controlled Environment by 9.3 percent. In comparable currencies, Vaisala Group's net sales would have been down by 12.5 percent.

Operations outside Finland accounted for 97 (95) percent of net sales.

Net sales in euros increased by 21.4 percent in the Americas region, totaling EUR 64.0 (52.7) million. Net sales declined by 20.4 percent to EUR 53.4 (67.0) million in the EMEA region and by 24.4 percent to EUR 34.1 (45.1) million in the APAC region. In comparable currencies, the changes in net sales would have been Americas +10.2%, EMEA -19.4% and APAC -28.5%.

The value of orders received declined by 4.6 percent year on year and totaled EUR 179.5 (188.0) million. The number of orders received for the past 12 months is EUR 239.3 million. The order book stood at EUR 118.3 (105.5) at the end of the review period. Of the order book, approximately EUR 55 million will be delivered in 2010 or later.

Performance and balance sheet

Operating profit for the review period was EUR 4.7 (24.0) million, or 3.1 percent of net sales. Profit before taxes was 1.5 percent of net sales and totaled EUR 2.3 (25.9) million. Net profit for the review period was 1.2 percent of net sales, totaling EUR 1.8 (18.0) million.

Vaisala Group’s solvency ratio and liquidity remained strong. On September 30, 2009, the balance sheet total was EUR 209.6 (230.5) million. The Group's solvency ratio at the end of the review period was 87% (84%).

Vaisala's consolidated liquid assets totaled EUR 57.6 (102.4) million. Relating to the renewal of the company's ERP system, Vaisala Corporation took a new financial module into use on October 1, 2009. To ensure smooth transition from one system to another, the accounts payable in Vaisala Oyj at the end of September were paid in advance, which affected the liquid assets by EUR -5.8 million.

Capital expenditure

Gross capital expenditure totaled EUR 12.8 (7.8) million.

In January 2009, Vaisala acquired all shares of Aviation System Maintenance Inc (ASMI), a US-based airport service company. The company has 10 employees and the estimated net sales for 2008 were EUR 1.8 million. ASMI, which is located in Kansas, has a large customer base and over 25 years of experience in the installation and maintenance of airport weather equipment.

The acquisition will considerably strengthen Vaisala's position as a supplier of maintenance services in the US airport weather business, complementing the existing service contracts and expertise. According to preliminary calculations, these synergy benefits have accrued to EUR one million goodwill. The deal price was EUR 2.4 million, which includes a conditional EUR 0.5 million deal price. This conditional price will be paid at the end of 2010, provided that certain performance expectations are met.

Vaisala's new ERP system is gradually taken into use during this and next year. The project to build new office space in Vantaa, Finland, is progressing according to plans. The old building was torn down during the second quarter of 2009 and the excavation work started in the third quarter of the year.

Changes in financial reporting

Vaisala published its new strategy in November 2008. Going forward, the Group will focus on markets with the biggest growth potential in the environmental measurement business. The Group will seek growth from the current and new market segments. Vaisala also announced that it adopts a market segment based reporting model. From the first interim report in 2009, Vaisala Group's business will be reported in three segments, which are Meteorology, Weather Critical Operations and Controlled Environment. From the beginning of 2009, the Group adopted the amended IAS 1 Presentation of the Financial Statements standard and IFRS 8 Operating Segments standard. The amended standards have no significant impact on the presentation of the interim report.

Meteorology

Meteorology consists of Emerging markets and Established markets. The Meteorology business area serves national meteorological and hydrological institutes, whose primary interest is to provide national weather information and forecasts.

Net sales of Meteorology grew by 22.0 percent year on year to EUR 53.3 (43.7) million. In comparable currencies, the net sales would have grown by 16.7 percent. Operating profit for the review period was EUR 0.5 (5.1) million.

Vaisala is participating in a large windpofiler renewal project for the US National Weather Service. The project has progressed to its third phase and Vaisala delivers one wind profiler to the customer for pilot use. Larger than expected project costs burdened the operating profit of this business area in the second quarter by approximately EUR 2.0 million.

Disruptions in radiosonde production in the third quarter lowered the net sales of Meteorology business area by approximately EUR 2 million. The effect on operating profit of this was EUR 2.5 million, including a EUR 1.5 million scrapping cost. The situation has been normalized and the disruption will not affect the result in the fourth quarter.

The value of orders received for Meteorology was EUR 68.4 million and the order book stood at EUR 56.2 million at the end of the review period.

In the second quarter, the modernization project for the Russian weather observation network was completed and the Japan Meteorological Agency ordered 10 sounding stations for their national upper air network. The order marked an important step in the Japanese markets; after its delivery, the majority of Japanese sounding stations use Vaisala's equipment.

Vaisala and the US National Oceanic and Atmospheric Administration (NOAA) signed a five-year contract in the second quarter, according to which Vaisala will deliver next generation GPS-dropsondes to the US National Hurricane Center to enable hurricane reconnaissance, research and storm track forecasting. The estimated value of the deal is USD 9.2 million.

Controlled Environment

Controlled Environment consists of Cleanrooms and Chambers, Building Automation and Targeted Industrial Applications segments. This business area includes customers who operate in tightly controlled and demanding areas where the measurement of precise environmental conditions is required to increase operational quality, productivity and energy savings.

The third quarter was the strongest quarter so far this year for the Controlled Environment business area. Some signs of recovery were seen especially in the US, Chinese and European markets.

Net sales of Controlled Environment declined by 9.3 percent year on year to EUR 37.1 (40.9) million. In spite of declined net sales, Vaisala has been able to maintain its market shares. In comparable currencies, the net sales would have been down by 15.7 percent. Operating profit for the review period was EUR 4.9 (7.4) million.

The value of orders received for Controlled Environment was EUR 36.3 million and the order book stood at EUR 2.7 million at the end of the review period.

Weather Critical Operations

Weather Critical Operations consists of Airports, Roads, Defense, Wind Energy and Targeted Business Development segments. This business area focuses on customers whose operations or businesses are affected by the weather, like aviation customers, road authorities, defense forces and wind parks.

Net sales of Weather Critical Operations declined by 23.9 percent year on year to EUR 61.1 (80.3) million. In comparable currencies, the net sales would have been down by 26.8 percent. Operating profit for the review period was EUR -0.6 (13.4) million.

The value of orders received for Weather Critical Operations was EUR 74.7 million and the order book stood at EUR 59.4 million at the end of the review period.

Disruptions in radiosonde production in the third quarter and the related scrapping costs burdened the operating profit of the Weather Critical Operations business area by approximately EUR 0.2 million. The situation has normalized and the disruption will not affect the result in the fourth quarter.

The deliveries of weather radar signal processors and weather observation systems for airports that were pending from the first quarter were completed during the second quarter.

In the first quarter, Vaisala signed a contract with a long standing customer for upper-air sounding equipment. The contract was valued at USD 8.6 million and the deliveries are expected to take place by the end of the first quarter in 2010.

Vaisala announced in the third quarter that it is, together with US National Center for Atmospheric Research (NCAR) and Xcel Energy, piloting a new observation and forecasting system for wind energy.

Other functions

Research and development

Expenditure in research and development totaled EUR 19.1 (17.6) million, representing 12.6% of the Group's net sales.

The share of research and development expenses of the Group's net sales will grow in 2009. This is due to some one-off projects aiming at the alignment of technology platforms and improved product modularity, usability and mass customization capability.

The total additional R&D cost will be approximately EUR 3 million in 2009 and the R&D share is expected to grow to 11-12% of the Group's net sales.

In the first quarter, Vaisala announced the development of a reference radio sonde to respond to the needs of the international science community. The sonde will enable more accurate global observations to monitor climate change. The project will be carried out in co-operation with the international climate research community. The sonde will provide extremely precise weather information from the upper atmosphere.

In the third quarter, Vaisala announced a Global Lightning Dataset (GLD360), which detects over two thirds of cloud to ground lightning strikes globally. Additionally Vaisala developed a special radiosonde RS92-D for the defense forces and RVP900, a digital transmitter and signal processor for weather radars.

Vaisala Services

Starting in 2009, Vaisala's service business will be reported as part of the business areas. Services sales in the review period totaled EUR 20.0 (21.9) million.

In January 2009, Vaisala acquired Aviation Systems Maintenance Inc. (ASMI) to strengthen its airport weather service offering. The integration of ASMI's operations to Vaisala was completed on July 1, 2009.

Personnel

The average number of people employed in the Vaisala Group in January-June was 1,288 (1,167). Some 39 (39) percent of the personnel was based outside Finland.

Vaisala has two incentive plans; one based on the development of sales and profitability and covering all employees, and the other, three-year plan, based on the development of profitability and covering key personnel.

Changes in Vaisala Corporation’s management

Timo Raikaslehto, M.Sc. (Econ.), was appointed Senior Vice President, Group Marketing and Sales, and a member of the strategic management group starting March 1, 2009.

Near-term risks and uncertainties

The near term risks and uncertainties are estimated to relate to changes in the global economy, shifts of currency exchange rates, interruptions in manufacturing, project delivery capabilities, customers' financing capability, changes in purchasing or investment behavior, and delays or cancellations of orders and deliveries. The biggest risks in realization of net sales relate to the industrial segments which are more sensitive to economic fluctuations and where the demand has clearly slowed down. The share of these segments is approximately 25 percent of Vaisala's net sales. Additionally, cancellations or delays of project deliveries that have been planned to take place this year may affect the net sales and operating profit.

Changes in subcontractor relations, their operations or operating environment may have a negative impact on Vaisala's business. Vaisala monitors these risks and prepares for them in accordance with the company's risk management policy.

Vaisala is currently implementing significant development projects and organizational changes, which lay the foundation for successful execution of Vaisala's new strategy. A new Group-wide enterprise resource planning system is also under development. These efforts constitute a short-term risk regarding Vaisala's net sales and result.

Vaisala's shares

As at the end of the review period, the Group's Board of Directors had no valid authorizations for increasing the share capital, granting special rights, or issuing stock option rights.

On December 31, 2008, the price of Vaisala's A share in the NASDAQ OMX Helsinki was EUR 22.11, and at the end of the review period, the share price was EUR 24.85. The highest quotation during the review period was EUR 28.46 and the lowest EUR 20.80. The number of shares traded in the stock exchange during the review period was 1,167,669.

On September 30, 2009, Vaisala has 18,218,364 shares, of which 3,399,084 are series K shares and 14,819,280 are series A shares. The shares have no counter book value. The K shares and A shares are differentiated by the fact that each K share entitles its owner to 20 votes at a General Meeting of Shareholders while each A share entitles its owner to 1 vote. The A shares represent 81.3% of the total number of shares and 17.9% of the total votes. The K shares represent 18.7% of the total number of shares and 82.1% of the total votes.

The market value of Vaisala's A shares on September 30, 2009 was EUR 368.0 million, excluding the Company's own shares. Valuing the K shares - which are not traded on the stock market - at the rate of the A share's closing price on the final day of the financial year, the total year-end market value of all the A and K shares together was EUR 452.5 million, excluding the Company's own shares.

Vaisala's main shareholders are listed on the Group website.

Conversion of unlisted shares series K into series A

Vaisala Corporation's 500 unlisted shares (series K) were converted into listed shares (series A). The conversion was registered in the Finnish Trade Register on March 5, 2009. Listing of the new series A shares was applied for as of March 6, 2009.

Vaisala Corporation's 6000 unlisted shares (series K) were converted into listed shares (series A). The conversion was registered in the Finnish Trade Register on May 14, 2009. Listing of the new series A shares was applied for as of May 15, 2009.

Treasury shares and parent company shares

At the end of the review period, the Company held a total of 9,150 Vaisala A shares, which represented 0.05% of the share capital and 0.01% of the votes. The consideration paid for these shares was EUR 251,898.31.

Decisions made by the Annual General Meeting

Vaisala Oyj's Annual General Meeting was held on March 26, 2009 at the Company's headquarters in Vantaa. The Annual General Meeting confirmed the annual accounts for 2008 and granted the Members of the Board of Directors and the Company's President and CEO discharge from liability for the accounts between 1.1.-31.12.2008.

The Annual General Meeting decided that a dividend of EUR 0.90 per share, corresponding to the total of EUR 16,388,292.60 was to be distributed for the financial year 2008. Dividend was not paid to the A-shares that are held by Vaisala Corporation. Dividend was paid on April 7, 2009.

The Annual General Meeting decided that the Board of Directors continues to comprise of six members. Stig Gustavson and Mikko Voipio, who were to retire by rotation were re-elected for three years. Other members in the Board of Directors are Yrjö Neuvo, Maija Torkko, Raimo Voipio and Mikko Niinivaara.

The Annual General Meeting decided on the annual remuneration of the Board of Directors to be as follows: chairman EUR 35,000, and a member EUR 25,000.

Auditors

PricewaterhouseCoopers Oy and Mr. Hannu Pellinen APA were chosen as the Company's Authorized Public Accountants.

Board of Directors' organizing meeting

Raimo Voipio will continue as the Chairman of the Board of Directors, and Yrjö Neuvo as Vice Chairman. Maija Torkko, Mikko Niinivaara, Mikko Voipio and Stig Gustavson are members of the Board.

Vantaa, Finland, November 5, 2009

Vaisala Corporation
Board of Directors

The forward-looking statements in this release are based on the current expectations, known factors, decisions and plans of Vaisala's management. Although the management believes that the expectations reflected in these forward-looking statements are reasonable, there is no assurance that these expectations would prove to be correct. Therefore, the results could differ materially from those implied in the forward-looking statements, due to for example changes in the economic, market and competitive environments, regulatory or other government-related changes, or shifts in exchange rates.

Financial indicators	1-9 2009	1-9 2008	7-9 2009	7-9 2008	1-12 2008
Return on equity (ROE)	1.3%	13.5%	1.3%	13.5%	15.5%
Number of shares at June 30 (1000 pcs)	18 209	18 209	18 209	18 209	18 209
Number of chares at June 30 (1000 pcs), weighted average	18 209	18 209	18 209	18 209	18 209
Adjusted number of shares (1000 pcs)	18 209	18 209	18 209	18 209	18 209
Earnings/share (EUR)	0.10	0.99	0.22	0.40	1.56
Earnings/share (EUR),fully diluted	0.10	0.99	0.22	0.40	1.56
Net cash flow from operating activities/share (EUR)	-0.82	1.46			1.77
Equity/share (EUR)	9.59	9.87	9.59	9.87	10.47
Solvency ratio	87%	84%	87%	84%	82%
Gross capital expenditure (EUR Million)	12.8	7.8	3.4	2.8	12.2
Depreciation (EUR Million)	7.2	6.0	2.4	2.0	8.2
Average personnel	1 288	1 167	1 330	1 202	1 177
Order book (EUR Million)	118.3	105.5	118.3	105.5	90.3
Liabilities from derivative contracts (EUR Million)	16.3	14.3	16.3	14.3	14.8

The interim report has been prepared in accordance with the IAS 34 following the same accounting principles as in the annual financial statements for 2008. From the beginning of 2009, the Group adopted the amended IAS 1 Presentation of the Financial Statements standard and IFRS 8 Operating Segments standard. The amended standards have no significant impact on the presentation of the interim report.

The interim financial statements have not been audited.

CONSOLIDATED INCOME STATEMENT (IFRS, EUR Million)

	1-9 2009	1-9 2008	Change %	7-9 2009	7-9 2008	Change %	1-12 2008
Net sales	151.5	164.9	-8.1	55.6	58.4	-4.7	242.5
Cost of production and procurement	-78.6	-71.5	9.9	-28.4	-25.0	13.6	-105.1
Gross profit	72.9	93.4	-22.0	27.2	33.4	-18.4	137.4
Other operating income	0.1	0.1	8.7	0.1	0.1	18.2	0.1
Cost of sales and marketing	-33.9	-35.7	-4.8	-10.9	-12.2	-10.9	-51.5
Development costs	-19.1	-17.6	8.5	-6.4	-6.1	6.4	-24.6
Other administrative costs	-15.2	-16.2	-6.1	-3.7	-6.0	-39.5	-23.4
Other operating cost	0.0	0.0	-100.0	0.0	0.0	-100.0	0.0
Operating profit	4.7	24.0	-80.5	6.3	9.2	-30.9	38.0
Financial income and expenses	-2.4	1.9	-222.5	-0.5	1.2	-136.5	0.9
Share of results of associated companies	0.0	0.0	0.0	0.0	0.0		0.0
Profit before tax	2.3	25.9	-91.1	5.9	10.4	-43.5	38.9
Income taxes	-0.6	-7.9	-92.9	-1.9	-3.1	-39.8	-10.5
Profit after tax	1.8	18.0	-90.3	4.0	7.3	-45.1	28.4
Attributable to Equity holders of the parent	1.8	18.0	-90.3	4.0	7.3	-45.1	28.4

Taxes for the review period have been calculated under taxes.

Earnings per share for profit attributable to the equity holders of the parent							
Basic earnings per share, €	0.10	0.99	-90.3	0.22	0.40	-45.1	1.56
Diluted earnigns per share,€	0.10	0.99	-90.3	0.22	0.40	-45.1	1.56

STATEMENT OF COMPREHENSIVE INCOME							
Profit for the year	1.8	18.0	-90.3	4.0	7.3	-45.1	28.4
Exchange differences on translating foreign operations	-1.3	0.9	-255.2	-1.3	3.1	-141.0	1.3
Total comprehensive income	0.4	18.9	-97.9	2.7	10.4	-73.8	29.7

Total comprehensive income attributable to:							
Equity holders of the parent	0.4	18.9	-97.9	2.7	10.4	-73.8	29.7

STATEMENT OF FINANCIAL POSITION (EUR million)	30.9.2009	30.9.2008	Change %	31.12.2008
ASSETS				
NON-CURRENT ASSETS				
Intangible assets	16.4	17.1	-4.0	17.3
Tangible assets	44.2	36.3	21.8	39.1
Investments in associates	0.5	0.5	-0.6	0.6
Other financial assets	0.1	0.1	3.9	0.1
Long-term receivables	0.1	0.1	15.7	0.1
Deferred tax assets	6.5	4.9	34.0	5.8
CURRENT ASSETS				
Inventories	34.0	23.6	44.3	22.8
Trade and other receivables	44.8	45.4	-1.5	51.7
Accrued income tax receivables	5.3	0.1	7.094.6	0.8
Financial assets recognised at fair value through profit and loss	0.0	27.5	-100.0	25.3
Cash and cash equivalents	57.6	74.9	-23.1	78.1
TOTAL ASSETS	209.6	230.5	-9.1	241.7
SHAREHOLDERS' EQUITY AND LIABILITIES				
Equity attributable to equity holders of the parent				
Share capital	7.7	7.7	0.0	7.7
Share premium reserve	16.6	16.6	0.0	16.6
Reserve fund	0.2	0.1	45.0	0.2
Translation differences	-5.4	-4.5	8.9	-4.1
Profit from previous years	154.1	142.1	8.1	142.1
Own shares	-0.3	-0.3	0.0	-0.3
Profit for the financial year	1.8	18.0	-90.3	28.4
Total equity	174.6	179.7	-2.9	190.6
Liabilities				
Long-term liabilities				
Retirement benefit obligations	0.4	0.3	16.6	0.3
Interest-bearing liabilities	0.1	0.2	-37.5	0.0
Provisions	0.1	0.1	21.6	0.7
Deferred tax liabilities	0.0	0.3	-100.0	0.4
Current liabilities				
Current portion of long-term borrowings	0.0	0.1	-100.0	0.0
Current interest-bearing liabilities	0.2	0.1	67.7	0.2
Advances received	9.9	17.7	-43.9	10.3
Accrued income tax payables	0.0	1.7	-101.0	1.8
Trade and other payables	24.4	30.4	-19.8	37.3
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	209.6	230.5	-9.1	241.7

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY September 30, 2009 (EUR million)

	Share capital	Share issue	Share permium Resesrve	Reserve fund	Own shares	Translation differences	Retained earnings	Total equity
Balance at December 31, 2008	7.7	0.0	16.6	0.2	-0.3	-4.1	170.4	190.6
Total comprehensive income for the year				0.0		-1.3	1.8	0.4
Dividend paid							-16.4	-16.4
Balance at September 30, 2009	7.7	0.0	16.6	0.2	-0.3	-5.4	155.8	174.6

	Share capital	Share issue	Share permium Resesrve	Reserve fund	Own shares	Translation differences	Retained earnings	Total equity
Balance at December 31, 2007	7.7	0.0	16.6	0.1	-0.3	-5.4	157.6	176.3
Total comprehensive income for the year						0.9	18.0	18.9
Dividend paid							-15.5	-15.5
Balance at September 30, 2008	7.7	0.0	16.6	0.1	-0.3	-4.5	160.1	179.7

CONSOLIDATED CASH FLOW STATEMENT (EUR Million)

	1-9 2009	1-9 2008	Change %	1-12 2008
Cash flows from operating activities				
Cash receipts from customers	162.5	177.7	-8.5	241.4
Other income from business operations	0.0	0.0	-100.0	0.1
Cash paid to suppliers and employees	-168.7	-144.0	17.2	-197.6
Interest received	0.8	1.6	-47.4	0.0
Interest paid	-0.1	-0.1	9.8	-0.2
Other financial items, net	-1.4	-0.2	-619.8	0.9
Direct tax paid	-8.1	-8.5	-5.2	-12.5
Cash flow from business operations (A)	-15.0	26.5	-156.4	32.2
Cash flow from investing activities				
Investments in intangible assets	-0.7	-1.3	-46.7	-0.5
Investments in tangible assets	-10.0	-6.8	47.7	-12.0
Acquisition of subsidiary, net of cash acquired	-1.7	0.0		0.0
Proceeds from sale of fixed assets	0.1	0.3	-78.7	0.2
Repayments on loan receivables	0.0	0.0	-100.0	0.0
Other investments	0.0	-0.1	-85.1	-0.2
Financial assets recognised at fair value through profit and loss	23.2	15.1	53.7	17.3
Cash flow from investing activities (B)	10.8	7.1	51.1	4.9
Cash flow from financing activities				
Repayment of short-term loans	-0.1	0.0		0.0

Dividend paid and other distribution of profit	-16.4	-15.5	5.9	-15.5
Cash flow from financing activities (C)	-16.5	-15.5	6.6	-15.4
Change in liquid funds (A+B+C) increase (+) / decrease (-)	-20.7	18.2	-213.7	21.7
Liquid funds at beginning of period	78.1	56.7	37.8	56.7
Foreign exchange effect on cash	0.2	0.0	286.6	-0.3
Net increase in cash and cash equivalents	-20.7	18.2	-213.7	21.7
Liquid funds at end of period	57.6	74.9	-23.1	78.1

Segment Report
Business segments

1-9/2009 EUR Million	WCO *	CEN *	MET *	Other operations	Group
Net sales to external customers	61.1	37.1	53.3	0.0	151.5
Net sales	61.1	37.1	53.3	0.0	151.5
Operating profit	-0.6	4.9	0.5	-0.1	4.7
Financial income and expenses					-2.4
Share of associated companies' net profit					0.0
Net profit before taxes					2.3
Income taxes					-0.6
Net profit					1.8
Depreciation	0.6	0.1	1.1	5.4	7.2

* WCO= Weather Critical Operations
* CEN = Controlled Environment
* MET= Meteorology

1-9/2008 EUR Million	WCO *	CEN *	MET *	Other operations	Group
Net sales to external customers	80.3	40.9	43.7	0.0	164.9
Net sales	80.3	40.9	43.7	0.0	164.9
Operating profit	13.4	7.4	5.1	-1.8	24.0
Financial income and expenses					1.9
Share of associated companies' net profit					0.0
Net profit before taxes					25.9
Income taxes					-7.9
Net profit					18.0
Depreciation	0.5	0.0	0.9	4.5	6.0

* WCO= Weather Critical Operations
* CEN = Controlled Environment
* MET= Meteorology

7-9/2009 EUR Million	WCO *	CEN *	MET *	Other operations	Group
Net sales to external customers	24.4	12.5	18.7	0.0	55.6
Net sales	24.4	12.5	18.7	0.0	55.6
Operating profit	1.8	2.2	1.3	1.0	6.3
Financial income and expenses					-0.5
Share of associated companies' net profit					0.0
Net profit before taxes					5.9
Income taxes					-1.9
Net profit					4.0
Depreciation	0.2	0.0	0.3	1.8	2.4

* WCO= Weather Critical Operations
* CEN = Controlled Environment
* MET= Meteorology

7-9/2008 EUR Million	WCO *	CEN *	MET *	Other operations	Group
Net sales to external customers	30.6	13.2	14.5	0.0	58.4
Net sales	30.6	13.2	14.5	0.0	58.4
Operating profit	7.3	1.9	1.9	-1.9	9.2
Financial income and expenses					1.2
Share of associated companies' net profit					0.0
Net profit before taxes					10.4
Income taxes					-3.1
Net profit					7.3
Depreciation	0.2	0.0	0.3	1.5	2.0

* WCO= Weather Critical Operations
* CEN = Controlled Environment
* MET= Meteorology

1-12/2008 EUR Million	WCO *	CEN *	MET *	Other operations	Konserni
Net sales to external customers	123.3	54.3	64.9	0.0	242.5
Net sales	123.3	54.3	64.9	0.0	242.5
Operating profit	24.6	8.4	8.0	-3.0	38.0
Financial income and expenses					0.9
Share of associated companies' net profit					0.0
Net profit before taxes					38.9
Income taxes					-10.5
Net profit					28.4
Depreciation	0.7	0.1	1.2	6.2	8.2

* WCO= Weather Critical Operations
* CEN = Controlled Environment
* MET= Meteorology

Calculation of financial indicators

Solvency ratio, (%)	=	Shareholders' equity plus minority interest -------------------------------------- Balance sheet total less advance payments	x 100
Earnings / share	=	Profit before taxes less taxes +/- minority interest -------------------------------------- Average number of shares, adjusted	
Cash flow from business operations / share	=	Cash flow from business operations -------------------------------------- Number of shares at balance sheet date	
Equity / share	=	Shareholders' equity -------------------------------------- Number of shares at balance sheet date, adjusted	
Dividend / share	=	Dividend --------------------------------------- Number of shares at balance sheet date, adjusted	
Return on equity, (ROE) (%)	=	Profit before taxes less taxes -- Shareholders' equity + minority interest (average)	x 100

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