GLASTON CORPORATION Stock Exchange Release 23 April 2008 8.30 am

Glaston Interim Report 1 January – 31 March 2008

- Orders received grew 25% in the first quarter and totalled EUR 61.1 (48.8) million.
- The order book on 31 March 2008 was EUR 95.5 (92.5) million.
- Net sales were EUR 63.1 (58.2) million, up 8%.
- Operating profit was EUR 1.6 (1.7) million, i.e. 2.6 (2.9)% of net sales.
- Return on capital employed was 3.5 (10.8)%.
- Earnings per share were EUR 0.01 (0.03)
- The future outlook presented by the company on 6 February 2008, given in connection with the year end financial statements, is still valid.

President & CEO Mika Seitovirta:

- The Group's orders received developed in line with expectations in the first quarter and growth was 25%. Most of the growth came from the EMEA area, with the Middle East driving the rise. Asia also developed positively.
- The operating profit for Glaston's core business in the period under review was significantly better than in the same period of the previous year. The result is strongly influenced by the losses incurred in Heat Treatment's Tamglass Glass Processing unit, EUR -1,6 million. Tamglass Glass Processing's restructuring programme has been further enhanced by new management during the first quarter.
- The Glaston Group's new strategy was announced in January. The development programmes supporting the Group's profitable growth are now at the execution stage and are proceeding well. Investments in the solar energy market are continuing and resources for the One-Stop-Partner solar function have been increased.

Strategy and financial targets

In January Glaston announced its new strategy and financial targets. The architectural glass segment and the strongly developing solar energy market supporting it form the foundation for the Group's growth in future. The company's One-Stop-Partner concept is a strategic strength and it distinguishes Glaston from its competitors. In the automotive and appliance industries, the focus is on good profitability and cash flow. Investments in the Service business are growing significantly.

Tamglass Glass Processing, which operates mainly in Finland, is defined in the strategy as being outside Glaston's core business. The unit is now focusing strongly on improving profitability and enhancing operational efficiency. Strategic options for Tamglass Glass Processing's future are currently under study in Glaston.

The financial targets based on the company strategy's run until 2010.
The financial targets are annual growth of net sales of more than 8 per cent, reaching operating profit of at least 10 per cent and reaching return on capital employed (ROCE)of at least 20 per cent.

Market

The market developed positively during the quarter, except for North America. The strongest growth was in the EMEA area. Public construction remained strong in all market areas. Residential construction developed unevenly, with big differences between areas. Demand in the rapidly developing solar energy market continued to be active.

Demand for the Glaston's One-Stop-Partner concept, i.e. the combination and joint delivery of pre-processing and safety glass machines, and now also production management systems, also remained active. Particularly in the solar energy market, demand for extensive comprehensive deliveries was strong.

Pre-processing

The market in the Pre-processing business area was good. The economic downturn in North America and signs of lower economic conditions in certain Western European countries have not affected demand in the Pre-processing business area. The South American and Chinese markets were particularly active and the positive development is expected to continue. Measures to increase production of pre-processing machines in China continued. These measures will enhance the company's market position and support business growth in China.

The Pre-processing business area developed positively during the first quarter. Net sales grew slightly compared with the corresponding period the previous year and totalled EUR 22.9 (21.7) million. The order book grew and stood at EUR 21.0 (20.2) million. Orders received rose by EUR 1.2 million to a total of EUR 16.5 million.

Heat Treatment

The Heat Treatment business area's market situation was good, except for North America, where investments have declined due to a rapid slowdown of residential construction and financial market instability. To strengthen the position of heat treatment machines in the Chinese market, measures were initiated to increase local production of these machines.

First quarter net sales totalled EUR 32.9 (36.6) million. At the end of the quarter, Heat Treatment's order book was EUR 65.0 (72.3) million. Order book development was strongly affected by weaker demand in North America.

Orders received by the Heat Treatment business area developed according to expectations. In the period under review, safety glass machine orders grew nearly 27% compared with corresponding period the previous year. Orders received totalled EUR 39.8 (33.1) million on 31 March 2008. Most of this growth came from the EMEA area.

Software Solutions

The positive development in Software Solutions' business area that joined the group in the second half of 2007 continued during the first quarter of 2008. Quality and integrated solutions are becoming increasingly important selection criteria among customers. This development is clearly evident in orders received by Software Solutions.

During the period under review, Europe's biggest window manufacturer decided, based on an extensive study, to start cooperating with Albat+Wirsam. This was a significant area conquest, significantly strengthening the business area's and the whole of Glaston's position in the European window market.

The Software Solutions business area's net sales were EUR 7.3 million (7-12/2007: EUR 14.7 million, consolidated from 07/2007). In January-March, orders received totalled EUR 4.8 million (7-12/2007: 3.0 million). The order book on 31 March 2008 was EUR 9.5 million (12/2007: EUR 6.2 million).

Service Solutions

Service Solutions' net sales totalled EUR 8.9 (9.5) million. The unit is not reported as a separate business area; its income is included in the reporting business areas.

During the period under review, the first global update agreement for pre-processing machines was signed. The customer is a company operating in the international solar energy market, and the deal covered accessories for 15 machines. The machines are located in different countries.

One Stop Partner
The further development of the One-Stop-Partner operating model has proceeded during the period under review in close cooperation with all business areas. In order to develop Glaston's comprehensive deliveries and to accelerate One-Stop-Partner product integration, the One-Stop-Partner unit was divided into two as of 7 January 2008: an OSP Delivery unit and an OSP Offering unit. Alongside product integration, solar energy solutions are a key priority of operational development.

Total One-Stop-Partner sales, namely joint deliveries and combinations of pre-processing and safety glass machines as well as production management systems, were EUR 2.1 (11.3) million during the first quarter. Earnings from OSP operations are officially included in the reporting segments.

Orders received
Glaston's order intake was strong during the first quarter. Orders received in all business areas totalled EUR 61.1 (48.8) million. Growth was strongest in the Heat Treatment business area, +20%.

Geographical distribution of orders received, EUR million

	1-3/2008	1-3/2007	Change, %
EMEA	38.4	23.5	+64
America	9.1	13.6	-33
Asia	13.6	11.7	+16
Total	**61.1**	**48.8**	**+25**

Order book
Glaston's order book on 31 March 2008 was EUR 95.5 (92.5) million. The Heat Treatment business area accounted for EUR 65.0 million of the order book, Pre-Processing for EUR 21.0 million and Software Solutions for EUR 9.5 million.

Order book, EUR million	**31.3.2008**	**31.3.2007**
Pre-processing	21.0	20.2
Heat Treatment	65.0	72.3
Software Solutions	9.5	-
Total	**95.5**	**92.5**

Net sales and profit
Glaston's net sales in the period under review were EUR 63.1 (58.2) million. Pre-Processing's net sales in January–March were EUR 22.9 (21.7) million, Heat Treatment's net sales EUR 32.9 (36.6) million and Software Solution's net sales EUR 7.3 million.

Net sales, EUR million	**1-3/2008**	**1-3/2007**	**1-12/2007**
Pre-Processing	22.9	21.7	94.1

Heat Treatment	32.9	36.6	162.3
Software Solutions	7.3	-	14.7
Parent company, elim.	0.0	-0.1	-1.3
Total	**63.1**	**58.2**	**269.8**

The company's operating profit in January–March was EUR 1.6 (1.7) million , i.e. 2.6 (2.9)% of net sales. The Pre-processing business area accounted for EUR 0.6 million of the first-quarter operating profit, Heat Treatment for EUR 1.9 million and Software Solutions for EUR 1.0 million.

Pre-processing's operating profit was below the level of last year, when the comparison figure was exceptionally high. Tamglass Glass Processing's loss-making result had a significant adverse impact on the results of the Heat Treatment business area and Glaston. Tamglass Glass Processing's restructuring programme will be forcefully continued during 2008. Software Solution's operating profit was according to plan.

Operating profit, EUR million	**1-3/2008**	**1-3/2007**	**1-12/2007**
Pre-Processing	0.6	1.2	1.4
Heat Treatment	1.9	3.0	19.6
Software Solutions	1.0	-	2.6
Parent company, elim.	-1.8	-2.4	-7.0
Operating profit, total	**1.6**	**1.7**	**16.6**

Profit for the financial period was EUR 0.6 (2.1) million. Return on capital employed was 3.5 (10.8)% and earnings per share were EUR 0.01 (0.03).

Financing

The Group's financial position was good. The equity ratio on 31 March 2008 was 52.0 (59.1)%. Glaston Continuing Operations' cash flow from business operations was EUR –0.2 (–3.2) million and cash flow from investments was EUR –3.1 (–1.7) million.

Cash flow from financing in January–March was EUR 8.4 (1.8) million, including dividends paid in the financial period of EUR 7.2 (6.5) million.

The Group's liquid funds on 31 March 2008 totalled EUR 16.3 (12.0) million. Interest-bearing net debt amounted to EUR 20.5 (3.4) million. The ratio of net debt to shareholders' equity (gearing) was 15.6 (2.5)%.

Capital expenditure

Capital expenditure in the financial period totalled EUR 3.3 (1.7) million. The most significant capital expenditure items were in the global ERP project, product development and into production machines.

Organisation and personnel

Henrik Reims was appointed SVP, OSP Deliveries and member of Glaston's Executive Management Group as of 7 January 2008. SVP, Software Solutions Günter Befort is responsible for developing Glaston's OSP Offering unit as of 7 January 2008. Mauri Leponen, previously SVP, One-Stop-Partner, left Glaston on 1 April 2008.

To streamline Finnish operations, Glaston Services Ltd. business operations were transferred on 1 January 2008 to Glaston Finland Oy. The transfer has no impact on the number of personnel.

Timo Rautarinta was appointed Managing Director of Glaston's glass processing unit Tamglass Glass Processing as of 3 March 2008.

On 31 March 2008, Glaston had a total of 1,490 (1,193) employees, of whom 31% were in Finland and 47% elsewhere in Europe, mainly in Germany and Italy. The proportion of Group employees working in Asia was 8% and in the Americas 14%. The average number of employees was 1,461 (1,205).

Shares and share prices

Glaston's share capital on 31 March 2008 was EUR 12,696,000. During the first quarter, a total of 781,196 of the company's shares were traded, representing 1% of the total number of shares. The lowest price paid for a share was EUR 2.70 and the highest price EUR 3.30. The average price during the period was EUR 3.07.

Decisions of the Annual General Meeting

The company's Annual General Meeting was held on 11 March 2008. The meeting approved the financial statements for 2007 and released the Board of Directors and the President & CEO from liability for the financial year.

The meeting also approved the Board of Directors' proposal to pay a dividend of EUR 0.10 per share, a total of EUR 7.8 million.

Annual General Meeting confirmed that following persons will continue on the Board of Directors for a year-long term of office: Claus von Bonsdorff, Klaus Cawén, Carl-Johan Rosenbröijer, Christer Sumelius and Andreas Tallberg. Uponor Oyj's President & CEO Jan Lång and Cargotec Oyj's President & CEO Mikael Mäkinen were elected new members of the Board of Directors. The Annual General Meeting decided to keep the Chairman of the Board's annual fee at 40,000 euros and Deputy Chairman's annual fee at 30,000 euros. It was also decided to keep the fees of the other members of the board at 20,000 euros per year.

The 2008 Annual General Meeting re-elected as auditor the authorised public accounting firm KPMG Oy Ab, with the responsible auditor being Sixten Nyman APA.

Acquisition and disposal of own shares

The 2007 Annual General Meeting authorised the Board of Directors to acquire company's own shares up to a maximum of 7,605,096 shares. The authorisation is valid until the end of the 2009 Annual General Meeting and remains unexercised in respect of 7,021,500 shares. During the first quarter, the company did not acquire its own shares.

Events after the review period

Timo Nieminen MSc(Eng), MSc(Econ) has been appointed Glaston's SVP, Service Solutions and member of Glaston's Executive Management Group as of 5 May 2008.

Tapio Rauhala, the present SVP, Service Solutions, will leave Glaston on 15 July 2008.

Uncertainties in the near future

The Group still considers the short-term uncertainties to be the development of the US market and the US dollar exchange rate, as well as the transfer of this development more strongly into other markets. The price development and availability of raw materials and components, mainly in Finland, also represent a significant uncertainty factor. Large OSP orders received by Glaston increase the production and delivery process challenges, as the first deliveries will take place at the end of 2008.

Outlook

Glaston's outlook for 2008 remains positive, with the exception of North America. Due to the geographical distribution of the company's operations, the economic cycles of Europe, Asia and America partly balance each other out.

Demand for OSP comprehensive deliveries is expected to continue to grow due to customers' increasing efficiency and productivity requirements.

Glaston expects that it will clearly increase its net sales and operating profit compared with 2007. Quarterly net sales and operating profit are expected to develop as in 2007, with the first quarter being the weakest and the fourth quarter being the strongest.

Helsinki, 23 April 2008

Glaston Corporation
Board of Directors

Sender:
Glaston Corporation
Kimmo Lautanen
Chief Financial Officer
Tel: +358 10 500 500

Agneta Selroos
IR and Communications Manager
Tel: +358 10 500 520

Further information:
President & CEO Mika Seitovirta, tel: +358 10 500 500
Chief Financial Officer Kimmo Lautanen, +358 10 500 500

Glaston Corporation

Glaston Corporation is a growing,international glass technology company. Glaston is the global market leader in glass processing machines, and a comprehensive One-Stop-Partner supplier to its customers. Its product range and service network are the widest in the industry. Glaston's well–known *brands are Bavelloni in pre-processing machines and tools, Tamglass and Uniglass in safety glass machines, and Albat+Wirsam Software in glass industry software.*

Glaston's own glass processing unit, Tamglass Glass Processing, is a local Finnish manufacturer of high quality safety glass products.

Glaston's share (GLA1V) is listed on the OMX Nordic Exchange Helsinki Mid Cap List.

www.glaston.net

Distribution:
OMX
Main media
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Glaston Group			
Consolidated Income Statement,			
EUR million	1-3/2008	1-3/2007	1-12/2007
Continuing Operations			
Net sales	63,1	58,2	269,8
Other operating income	0,2	0,2	0,6
Operating expenses	59,7	55,3	246,6
Non-recurring items	0,0	0,0	4,6
Depreciation	2,0	1,4	7,2
Operating profit	1,6	1,7	12,0
% of net sales	2,6	2,9	4,5
Operating profit excluding	1,6	1,7	16,6
non-recurring items			
% of net sales	2,6	2,9	6,2
Financial income and expenses	-0,5	0,2	-0,0
Profit before taxes	1,1	1,9	12,0
Income tax	-0,5	-1,3	-5,2
Profit for the financial period,	0,6	0,6	6,9
Continuing Operations			
Discontinued Operations			
Profit for the financial period,			
Discontinued Operations	0,0	1,5	3,8
Profit for the financial period	0,6	2,1	10,6
Attributable to:			
Equity holders of the parent	0,6	2,1	10,6

Minority interest	0,0	0,0	0,0
Earnings per share, euros,			
Continuing Operations	0,01	0,01	0,09
Earnings per share, euros,			
Discontinued Operations	0,0	0,02	0,05
Earnings/share, euros, total	0,01	0,03	0,14
Consolidated Balance Sheet, EUR million	31.3.2008	31.3.2007	31.12.2007
Assets			
Non-current assets	121,6	108,0	120,6
Inventories	52,0	47,8	46,2
Trade and other receivables	90,1	68,3	97,4
Assets recognised at fair value			
through profit and loss	0,1	0,0	0,1
Cash and cash equivalents	16,3	12,0	11,3
Non-current assets held-for-sale	0,3	14,6	0,3
Assets, total	280,5	250,7	275,9
Equity and liabilities			
Equity attributable to equity holders			
of the parent	131,3	135,1	139,5
Minority interest	0,0	0,0	0,0
Equity, total	131,3	135,2	139,6
Non-current interest-bearing liabilities	1,9	0,6	1,9
Non-current interest-free liabilities	20,3	14,5	18,9
Current interest-bearing liabilities	35,1	15,0	19,4
Current interest-free liabilities	91,8	85,2	96,1
Liabilities relating to non-current			
assets held for sale	0,0	0,4	0,0

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Equity and liabilities, total	280,5	250,7	275,9

Glaston Group			
	31.1.	31.3.	31.12.
Key figures	2008	2007	2007
Number of shares, 1,000	79 350	79 350	79 350
- of which outstanding	78 437	79 020	78 437
Return on capital employed, %	3,5	10,8	12,1
Return on equity, %	1,5	6,1	7,6
Equity ratio, %	52,0	59,1	55,4
Gearing, %	15,6	2,5	7,4
Equity per share, EUR	1,67	1,71	1,78
Investments in fixed assets, EUR million	3,3	1,7	34,10
Personnel at end of period	1 490	1 193	1 435
Personnel (average)	1 461	1 205	1 350
Order book, Continuing Operations, EUR million	95,5	92,5	87,0

Consolidated statement of changes										
in equity										
Equity attributable to										
equity holders of the parent										
					Inves-					
				Fair	ted					
		Sha-		value	unre-					
	Sha-	re		and	stri-	Trea-	Re-		Mino-	To-
	re	pre-	Trans-	other	cted	sury	tained		rity	tal
	capi-	mium	lation	reser-	equity	sha-	ear-	To-	inte-	equ-
EUR million	tal	account	reserve	ves	reserve	res	nings	tal	rest	ity
Equity at 1 Jan 2008	12,7	25,3	-1,3	0,1	0,3	-3,9	106,4	139,5	0,0	139,6

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Cash flow hedges, net of tax										
Gains and losses taken to equity				0,0				0,0		0,0
Translation differences			-1,0					-1,0	0,0	-1,0
Share-based payments							0,0	0,0		0,0
Profit for the period							0,6	0,6	0,0	0,6
Total recognized income and expense for the period			-1,0	0,0	0,0	0,0	0,6	-0,4	0,0	-0,4
Dividends							-7,8	-7,8		-7,8
Equity at 31 March 2008	12,7	25,3	-2,3	0,1	0,3	-3,9	99,2	131,3	0,0	131,3
					Inves-					
				Fair	ted					
		Sha-		value	unre-					
	Sha-	re		and	stri-	Trea-	Re-		Mino-	
	re	pre-	Trans-	other	cted	sury	tained		rity	Tot
	capi-	mium	lation	reser-	equity	sha-	ear-		inte-	equ-
	tal	account	reserve	ves	reserve	res	nings	Tot	rest	ity
Equity at 1 Jan 2007	12,7	25,3	0,4	-0,2		-1,0	102,8	140,1	0,0	140,1
Cash flow hedges, net of tax										
Gains and losses taken to equity				0,3				0,3		0,3
Translation differences			-0,3					-0,3		-0,3
Gains and losses from										
hedge of net investments										
in foreign operations,										
net of tax			0,1					0,1		0,1
Profit for the										
period							2,1	2,1		2,1
Total recognized income										
and expense for the period			-0,2	0,3			2,1	2,2	0,0	2,2
Dividends							-7,1	-7,1		-7,1

Equity at 31 March 2007	12,7	25,3	0,2	0,1		-1,0	97,8	135,1	0,0	135,2

Glaston Group			
Segment-specific data			
Net sales, EUR million	1-3/2008	1-3/2007	1-12/2007
Pre-processing	22,9	21,7	94,1
Heat Treatment	32,9	36,6	162,3
Software Solutions	7,3		14,7
Parent company and eliminations	0,0	-0,1	-1,3
Total	63,1	58,2	269,8
Operating profit, excluding	1-3/2008	1-3/2007	1-12/2007
non-recurring items, EUR million			
Pre-processing	0,6	1,2	1,4
Heat Treatment	1,9	3,0	19,6
Software Solutions	1,0		2,6
Parent company and eliminations	-1,8	-2,4	-7,0
Total	1,6	1,7	16,6
Operating profit, excluding	1-3/2008	1-3/2007	1-12/2007
non-recurring items, %			
Pre-processing	2,5 %	5,3 %	1,5 %
Heat Treatment	5,7 %	8,1 %	12,1 %
Software Solutions	13,2 %		17,8 %
Glaston, total	2,6 %	2,9 %	6,2 %
Net sales by market area	1-3/2008	1-3/2007	1-12/2007
EMEA	43,2	36,7	150,5
America	11,9	13,0	75,6
Asia	8,0	8,5	43,7
Total	63,1	58,2	269,8
Net sales by market area, %	1-3/2008	1-3/2007	1-12/2007
EMEA	68,5 %	63,1 %	55,8 %
America	18,9 %	22,3 %	28,0 %

Asia	12,7 %	14,5 %	16,2 %
Total	100,0 %	100,0 %	100,0 %
Orders received, EUR million	1-3/2008	1-3/2007	1-12/2007
Pre-processing	16,5	15,9	68,7
Heat Treatment	39,8	32,9	141,0
Software Solutions	4,8		3,0
Total	61,1	48,8	212,7
Order book, EUR million	31.3.2008	31.3.2007	31.12.2007
Pre-processing	21,0	20,2	20,9
Heat Treatment	65,0	72,3	59,9
Software Solutions	9,5		6,2
Total	95,5	92,5	87,0
Personnel at the end of the period, Continuing Operations	31.3.2008	31.3.2007	31.12.2007
Pre-processing	625	574	556
Heat Treatment	600	584	612
Software Solutions	239		247
Parent company	25	11	20
Total	1 490	1 169	1 435
Personnel, average, Continuing Operations	31.3.2008	31.3.2007	31.12.2007
Pre-processing	602	582	586
Heat Treatment	590	589	608
Software solutions	246		143
Parent company	24	10	13
Total	1 461	1 181	1 350

Quarterly data					
Net sales, operating result					
and order book for Continuing Operations, EUR million					
Net sales	1-3/07	4-6/07	7-9/07	10-12/07	1-3/08
Pre-processing	21,7	23,4	20,6	28,5	22,9
Heat Treatment	36,6	42,7	30,2	52,8	32,9

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Software Solutions	-	-	6,8	7,9	7,3
Parent company and eliminations	-0,1	-0,5	-0,3	-0,5	0,0
Total	58,2	65,6	57,3	88,8	63,1
Operating result excluding non-recurring items	1-3/07	4-6/07	7-9/07	10-12/07	1-3/08
Pre-processing	1,2	-0,2	0,3	0,2	0,6
Operating result, %	5,3	-0,9	1,3	0,8	2,5
Heat Treatment	3,0	5,7	3,2	7,7	1,9
Operating result, %	8,1	13,4	10,5	14,6	5,7
Software Solutions	-	-	1,6	1,0	1,0
Operating result, %	-	-	23,1	13,2	13,2
Parent company and eliminations	-2,4	-1,7	-1,1	-1,8	-1,8
Total	1,7	3,8	4,0	7,1	1,6
Operating result, %	2,9	5,8	6,9	8,0	2,6
Operating result	1-3/07	4-6/07	7-9/07	10-12/07	1-3/08
Pre-processing	1,2	-1,6	0,3	0,3	0,6
Operating result, %	5,3	-7,0	1,3	0,9	2,5
Heat Treatment	3,0	-0,2	3,2	7,7	1,9
Operating result, %	8,1	-0,4	10,6	14,6	5,7
Software Solutions	-	-	1,6	1,0	1,0
Operating result, %	-	-	23,1	13,2	13,2
Parent company and eliminations	-2,4	-1,8	-1,1	0,9	-1,8
Total	1,7	-3,6	4,0	9,9	1,6
Operating result, %	2,9	-5,4	6,9	11,2	2,6
Order book	03/07	06/07	09/07	12/07	03/08
Pre-processing	20,2	25,9	24,4	20,9	21,0
Heat Treatment	72,3	95,7	92,6	59,9	65,0
Software Solutions	-	-	8,6	6,2	9,5
Total	92,5	121,6	125,7	87,0	95,5

Glaston Group			
Consolidated Cash Flow			
Statement, EUR million	1.1.-	1.1.-	1.1.-
	31.3.	31.3.	31.12.
	2008	2007	2007
Cash flow from business operations, Continuing Operations			
Profit for the financial period	0,6	0,6	6,9
Adjustments	2,0	1,3	6,0

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Cash flow before change in working capital	2,6	1,9	12,9
Change in working capital	-1,2	-3,1	1,2
Cash flow from business operations before financial items and taxes	1,4	-1,2	14,0
Operating result excluding non-recurring items	0,2		0,3
Interests received			
Dividends received	-0,4	-0,1	-1,2
Taxes paid	-1,3	-1,9	-4,5
Cash flow from business operations	-0,2	-3,2	8,7
Cash flow from investing activities, Continuing Operations			
Acquisition of subsidiaries			-17,7
Investments in tangible and intangible assets	-3,1	-1,8	-11,3
Proceeds from disposal of tangible and intangible assets	0,0	0,1	1,7
Cash flow from investing activities	-3,1	-1,7	-27,3
Cash flow from financing activities, Continuing Operations			
Acquisition of treasury shares			-3,9
Disposal of treasury shares			1,3
Withdrawals of current loans	17,5	8,3	14,1
Repayments of current loans	-1,9		-2,9
Dividends paid	-7,2	-6,5	-7,1
Cash flow from financing activities	8,4	1,8	1,5
Discontinued Operations			
Cash flow from business operations		4,6	7,6
Cash flow from investments			10,7
Cash flow from financing activities			
Cash flow from Discontinued Operations		4,6	18,3

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seeing it through

Change in cash and cash equivalents	5,2	1,5	1,1
Cash and cash equiv. at beginning of period	11,3	10,5	10,5
Cash and cash equiv. at end of period	16,3	12,0	11,3
Contingent liabilities, EUR million	31.3.2008	31.3.2007	31.12.2007
Company mortgages	0,2	0,2	0,2
Other own liabilities	22,4	5,0	24,1

Net sales, operating result and order book for Continuing Operations, EUR million					
	1-3/07	4-6/07	7-9/07	10-12/07	1-3/08
Net sales	58,2	65,6	57,3	88,8	63,1
Operating result excluding non-recurring items	1,7	3,8	4,0	7,1	1,6
Operating result %	2,9	5,8	6,9	8,0	2,6
	03/07	06/07	09/07	12/07	´03/08
Order book	92,5	121,6	125,9	87,0	95,5

Accounting principles

The interim report has been prepared applying the recognition and valuation principles of the IFRS standards, but in its preparation all of the requirements of the IAS 34 Standard have not been applied.

The accounting principles of the interim report are the same as in the financial statements of 31 December 2007.

In the calculation of key figures presented in this interim report, the same calculation principles have been applied as in the 2007 financial statements.

Data presented in the interim report are unaudited.

CALCULATION OF KEY FIGURES

Equity ratio, %=
Equity/ x 100
Balance sheet total - advances received

Gearing, %=
Net interest-bearing liabilities/ x 100
Equity

Net-interest-bearing liabilities=
Interest-bearing liabilities - interest-bearing receivables - cash and cash equivalents and other short-term investments

Return on equity (ROE), %=
Profit or loss for the period / x 100
Equity

Return on capital employed (ROCE), % =
Profit before taxes + interest expenses / x 100
Interest-bearing liabilities + equity (average)

Earning per share (EPS)=
Profit for the period attributable to equity holders of the parent /
Average number of shares for period excluding treasury shares

Equity per share =
Equity /
Number of shares outstanding at end of period