

OKMETIC OYJ STOCK EXCHANGE RELEASE 27 APRIL 2011 AT 8.05 A.M.

OKMETIC INTERIM REPORT 1 JANUARY - 31 MARCH 2011

Unless otherwise stated, figures in parenthesis refer to the corresponding period in the previous year.

JANUARY-MARCH IN BRIEF:

The net sales amounted to 22.1 (16.5) million euro, up 33.5%. Operating profit was 2.8 (0.8) million euro corresponding to 12.8% of net sales.

Profit for the period was 2.7 (1.0) million euro.

Profit for the period was improved by 0.7 million euro due to recognition of deferred tax assets relating to tax losses carried forward.

Basic earnings per share for the period were 0.16 (0.06) euro.

The net cash flow from operations amounted to -1.3 (2.4) million euro.

PROJECTIONS FOR 2011

The net sales and operating profit for the first half of 2011 are estimated to clearly exceed the level of the corresponding period in 2010. Reaching these estimates means that the current positive market situation must not see any significant changes during the first half of the year.

PRESIDENT KAI SEIKKU:

"The first quarter saw growth in all product groups. The best results came from sensor wafers, the sales of which in euro increased by 47% compared to the corresponding period last year. Also technology sales mainly consisting of solar materials went very well between January-March. With semiconductor wafers, the growth was more moderate in consequence of the industry's seasonal variation.

The net sales and operating profit exceeded the target level due to positive progress in February and March. Together with the prospects for the second quarter, this positive trend gave reason to adjust the estimate for the first half of the year during the period.

The natural disaster in Japan in March did not have a significant effect on sales or result for the first quarter. It is still hard to estimate the potential long-term direct and indirect effects of the disaster on the electronics industry's value chain and on Okmetic's business.

As a counterweight to the positive financial performance, the net cash flow from operations in January-March included items that significantly weakened the cash flow compared to the corresponding period last year. Along with the increase in the normal net working capital items, these included i.a. advance payments for the long-term supply agreement for polysilicon and bonus payments for personnel from the financial year 2010. For the financial year 2009, coinciding with the downturn in the semiconductor market, no bonuses were paid.

In January, Okmetic invested in opening production bottlenecks by reclaiming ten crystal growing furnaces owned by the Norwegian company NorSun, which were already located at the Vantaa production plant. The 3.3 million euro investment is part of the company's growth strategy."

KEY FIGURES

1,000 euro	1.1.- 31.3.11	1.1.- 31.3.10	1.1.- 31.12.10	1.1.- 31.12.09
Net sales	22,055	16,521	80,907	54,361
Operating profit before depreciation (EBITDA)	4,425	2,488	17,102	7,121
Operating profit	2,828	788	10,421	185
% of net sales	12.8	4.8	12.9	0.3
Profit/loss for the period	2,724	1,027	9,952	-513
Basic earnings per share, euro	0.16	0.06	0.60	-0.03
Net cash flow from operating activities	-1,337	2,417	16,594	6,315
Net interest-bearing liabilities	-12,379	-6,795	-18,047	-4,770
Equity ratio, %	78.9	76.3	76.6	78.9
Average number of personnel during the period	347	329	345	337

CHANGE IN ACCOUNTING POLICIES

From the start of 2011 Okmetic has changed the place where changes in fair values of currency derivative contracts and their realised profits and losses are presented in the statement of comprehensive income. In line with the new policy, the changes in the fair values of currency derivative contracts and their realised profits and losses are presented with the financial income and expenses. Previously these items were presented with other operating income and expenses.

The company's view is that the operating profit, thanks to the change, will provide better and more significant information regarding the development of the company's financial result and

the factors contributing to it. A corresponding change has been made in all previous periods' figures presented in this interim report.

Effect of the change in accounting policies on operating profit

	1-3/ 2010	4-6/ 2010	7-9/ 2010	10-12/ 2010	2010
Operating profit, 1,000 euro					
New accounting policy	788	2,481	3,712	3,440	10,421
Old accounting policy	684	2,467	3,891	2,758	9,801
Operating profit, % of net sales					
New accounting policy	4.8	12.6	17.2	14.9	12.9
Old accounting policy	4.1	12.5	18.0	12.0	12.1

MARKETS

Customer industries sensor, semiconductor, and solar cell industries

Sensor industry

In 2011, the sale value of sensor industry is estimated to grow 9 percent compared to the sale value of 2010 (7.1 billion US dollars). One of the fastest growing sectors is MEMS products for consumer applications such as microphones, gyroscopes and picoprojectors (IHS, ISuppli). Nowadays, silicon-on-insulator (SOI) technology is widely used in the manufacture of these next generation products, and the share of SOI technology is estimated to continue its growth. Okmetic is amongst the pioneering suppliers who provide products and services based on SOI technology to the sensor industry.

Semiconductor industry

The US dollar based growth estimate for the semiconductor industry's sales in 2011 is between 6 and 10 percent (Semiconductor Intelligence, ICInsights, Gartner, IHS, ISuppli). Every quarter of the year is expected to have a positive growth rate, and it is expected that the market will return to normal quarterly fluctuation in 2012 (Semiconductor Intelligence). The growth will be supported by some components' higher average price than estimated earlier. This is a result of the Japan's earthquake's effects on production. (IHS, ISuppli)

Solar cell industry

The growth of solar cell industry's demand has moderated after the exceptionally strong growth in 2010. Due to the rapidly growing production capacity, stock levels have risen throughout the industry's supply chain (Solarbuzz).

The major European solar energy users, especially Germany and Italy, reduce feed-in tariffs in the middle of the on-going year, which increases the uncertainty related to the market development in the latter half of the year.

Silicon wafer market

According to the report published in February 2011 by SMG, the group of silicon wafer suppliers in SEMI, the volume of wafer shipments in the silicon wafer industry in 2010 soared up 40 percent compared to the shipment volumes in 2009 reaching a new record level. The accumulated net sales rose 45 percent to 9.7 billion US dollars from 6.7 billion US dollars in the previous year. Similar to semiconductor market, silicon wafer market is estimated to grow moderately in 2011.

Okmetic's central customer areas in the silicon wafer market

In line with its strategy, Okmetic seeks for special areas of the entire silicon wafer market that have greater growth rates than the market average and in which the company has special know-how. Okmetic supplies primarily 150mm and 200mm wafers. The sensor/MEMS industry is Okmetic's central growth area. The MEMS market grows as the portable consumer products, automotive electronics, and industrial process control increase.

In the semiconductor market, Okmetic's growth areas include discrete and power semiconductors. The growth areas of these markets are i.a. components used in the production of renewable energy, increasing automotive electronics, portable consumer products, developing applications of the medical and well-being industries as well as industrial process controlling.

EVENTS AFTER THE INTERIM REPORT PERIOD

Okmetic's board of directors has approved plans to increase the group's SOI wafer production capacity by extending the Vantaa plant. The around 30 million euro investment includes the plant extension and different kinds of production equipment.

This investment, together with the on-going SOI equipment investments, more than triples the Vantaa plant's current SOI wafer production capacity. More information on the investment is given in the stock exchange release published earlier today.

At the same time, the board of directors approved the company's revised long-term financial objectives. The company's aim is that the organic net sales grow a minimum of 10 percent annually and that the operating profit is over 10 percent of the net sales.

The company's previous long-term financial objectives stated that the organic net sales grow a minimum of 6 percent annually and that the operating profit is over 10 percent of the net sales. At the same the company discarded other specifically defined long-

term financial objectives such as a 50 percent equity ratio and consistent annual dividend distribution.

SALES

In January-March, Okmetic's net sales increased by 33.5 (11.3) percent from the previous year amounting to 22.1 (16.5) million euro. The growth of net sales was supported especially by good sensor industry demand. Okmetic succeeded to increase its market share in the product groups which are important to the company.

Sales per customer area

	1.1.- 31.3.11	1.1.- 31.3.10	1.1.- 31.12.10	1.1.- 31.12.09
Sensors	45%	42%	43%	41%
Semiconductors	33%	42%	42%	31%
Technology	22%	16%	15%	28%

In January-March, the value of sensor wafer sales was 47 percent higher than in the corresponding period last year.

The resumption of semiconductor industry's good economic trend had a positive influence on the semiconductor wafer sales. In January-March, the sale value of these wafers was 7 percent higher than in the corresponding period last year.

In January-March, technology sales comprised mainly of solar crystal sales.

Sales per market area

	1.1.- 31.3.11	1.1.- 31.3.10	1.1.- 31.12.10	1.1.- 31.12.09
North America	37%	40%	43%	37%
Europe	31%	29%	25%	33%
Asia	32%	31%	32%	30%

In the first quarter, sales per market area were distributed quite evenly. The proportion of Europe of the total net sales grew during the period under review.

PROFITABILITY

In January-March, Okmetic's operating profit was 2.8 (0.8) million euro. The operating profit accounted for 12.8 (4.8) percent of net sales. The profit for the period amounted to 2.7 (1.0) million euro. Profit for the period was improved by 0.7 million euro due to recognition of deferred tax assets relating to tax losses carried forward. Basic earnings per share were 0.16 (0.06) euro.

FINANCING

The company's financial situation is good. In January-March, the net cash flow from operations amounted to -1.3 (2.4) million euro. The cash flow from operations was weakened by 6.0 (0.3) million euro due to changes in working capital available to business operations. This figure includes normal changes in net working capital worth of 1.1 million euro. Other items are advance payments for the supply agreement for polysilicon, share reward scheme's withholdings, white-collar employees' bonuses for the financial year 2010 as well as currency derivative contracts' expenses.

On 31 March 2011, the company's liabilities amounted to 1.0 (1.0) million euro. At the end of the period, cash and cash equivalents amounted to 10.4 (9.3) million euro. In addition to this, the company had 3.0 million euro worth of investments in fixed-income funds. On 31 March 2011, the company's cash and cash equivalents exceeded the interest-bearing liabilities by 12.4 million euro (on 31 March 2010, cash and cash equivalents were 6.8 million euro higher than interest-bearing liabilities).

Return on equity amounted to 18.3 (8.4) percent. The company's equity ratio was 78.9 (76.3) percent. Equity per share was 3.63 (2.97) euro.

INVESTMENTS

In January-March, Okmetic's capital expenditure amounted to 3.9 (0.0) million euro.

Okmetic used its call option in January to purchase the ten crystal growing furnaces owned by the Norwegian company NorSun, and located at the Vantaa production plant. The total amount of the investment was 3.3 million euro.

As a result of the investment, Okmetic's own crystal growing capacity increased significantly. The acquired furnaces are meant to be used for the production of solar crystals, and in the future for the crystal growing required for the own production and contract manufacturing of silicon wafers. Okmetic thus secures sufficient production capacity for the needs of coming years.

PRODUCT DEVELOPMENT

In January-March, the company expensed 0.6 (0.5) million euro in long-term product development projects. Product development costs accounted for 2.7 (2.9) percent of net sales. Product development costs have not been capitalised. Product development has been allocated to sensor wafers and crystal growing that are important to Okmetic.

PERSONNEL

On average, Okmetic employed 347 (329) people in January-March. At the end of the period, 311 of the company's employees worked in Finland, 37 in the US, and three in Japan.

OKMETIC'S CORPORATE GOVERNANCE

Okmetic Oyj's annual general meeting, which was held on 7 April 2011, adopted the financial statements for 2010 and discharged the company's management from liability. It was decided that a dividend of 0.30 euro per share would be distributed for 2010. The dividend was paid on Tuesday 19 April 2011. The annual general meeting decided also, in accordance with the proposal of the board of directors, to authorise the board of directors to decide upon its discretion on the payment of an additional dividend, should the company's financial situation permit this. The additional dividend, including any number of separate decisions on dividend payment, may amount up to a maximum of 0.40 euro per share and 15,000,000 euro in total. Moreover, the general meeting approved the proposal of the board of directors to authorise the board of directors to decide on the repurchase and/or the acceptance as pledge of the company's own shares, transferring rights to the company's own shares, issuance of shares and issuance of special rights entitling to shares.

It was decided that there would be five members on the company's board of directors. Mr. Tapani Järvinen, Mr. Hannu Martola, Mr. Pekka Salmi and Mr. Henri Österlund were re-elected as members of the board of directors until the end of the next annual general meeting, and Ms. Mervi Paulasto-Kröckel was elected as a new member. The board of directors elected Henri Österlund as its chairman and Tapani Järvinen as its vice chairman in its organisation meeting held immediately after the annual general meeting.

Authorised Public Accountant PricewaterhouseCoopers Oy was elected as auditor, with APA Mikko Nieminen having the principal responsibility.

Authorisations given to the board of directors and other decisions of the annual general meeting have been notified in a stock exchange release published on 7 April 2011.

BUSINESS RISKS IN THE NEAR FUTURE

There have been no essential changes in the company's near future business risks and uncertainties. So far, the natural disaster in Japan has not known to have added business risks. It is still hard to estimate the potential long-term direct and indirect effects of the events in Japan on the electronics industry's value chain and on Okmetic's business.

Other 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 in the market. 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 company's result is affected by US dollar's strong currency changes against the euro.

The fact that Okmetic's main production facilities are located in the relatively expensive euro zone places cost pressure for the company. Other challenges include maintaining 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 2010.

SHARES AND SHAREHOLDERS

On 31 March 2011, Okmetic Oyj's paid-up share capital, as entered in the Finnish trade register, was 11,821,250 euro. The number of shares was 17,287,500. 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 3.6 (2.8) million shares were traded between 1 January and 31 March 2011, representing 20.8 (16.3) percent of the weighted average of share total of 17.3 (17.0) million during the period. The lowest quotation of the reporting period was 5.30 (2.98) euro, and the highest 6.65 (3.51) euro, with the average being 5.90 (3.18) euro. The closing quotation for the period was 6.55 (3.41) euro. At the end of the period, the market capitalisation amounted to 113.2 (59.0) million euro.

OWN SHARES

On 16 February 2011, Okmetic's board of directors decided on a transfer of 125,390 own shares, held by the company, as a part of the company's share-based incentive scheme for the executive management group, of which the company has given a stock exchange release on 11 February 2010. All the shares were issued to the members of the executive management group in deviation from the shareholders' pre-emptive rights (directed share issue).

The rewards of the share reward programme were paid on one hand in Okmetic shares and on the other hand in a monetary amount covering taxes. The directed share issue without payment was executed in full as there was no consideration related to the issue. The share issue did not affect the share capital of the company. At the end of the period, the company held a total of 77,854 shares, which is approximately 0.5 percent of Okmetic's all shares and votes.

CONDENSED FINANCIAL STATEMENTS AND TABLES 1 JANUARY - 31 MARCH
2011 (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 2010 except for the effect of changes required by the adoption of the following new or revised standards and interpretations as of 1 January 2011:

IAS 24 (revised), Related Party Disclosures
IAS 32 (amendment), Financial Instruments: Presentation - Classification of Rights Issues
IFRIC 19, Extinguishing Financial Liabilities with Equity Instruments
IFRIC 14 (amendment), Prepayments of a Minimum Funding Requirement
Improvements to IFRSs, May 2010

The adoption of the aforementioned standards and interpretations has not had an effect on the figures presented from the reporting period.

From the start of 2011 Okmetic has changed the place where changes in fair values of currency derivative contracts and their realised profits and losses are presented in the statement of comprehensive income. In line with the new policy, the changes in the fair values of currency derivative contracts and their realised profits and losses are presented with the financial income and expenses. Previously these items were presented with other operating income and expenses.

The company's view is that the operating profit, thanks to the change, will provide better and more significant information regarding the development of the company's financial result and the factors contributing to it. A corresponding change has been made in all previous periods' figures presented in this interim report.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

1,000 euro	1 Jan- 31 Mar, 2011	1 Jan- 31 Mar, 2010	1 Jan- 31 Dec, 2010
Net sales	22,055	16,521	80,907
Cost of sales	-15,939	-13,826	-62,274
Gross profit	6,116	2,695	18,633
Other income and expenses	-3,288	-1,907	-8,212
Operating profit	2,828	788	10,421
Financial income			

and expenses	-532	130	-610
Profit before tax	2,296	918	9,811
Income tax	428	109	141
Profit for the period	2,724	1,027	9,952
Other comprehensive income:			
Translation differences	-203	364	624
Total comprehensive income for the period	2,521	1,390	10,576
Profit for the period attributable to:			
Equity holders of the parent company	2,724	1,027	9,952
Total comprehensive income attributable to:			
Equity holders of the parent company	2,521	1,390	10,576
Basic earnings per share, euro	0.16	0.06	0.60
Diluted earnings per share, euro	0.16	0.06	0.58

CONDENSED CONSOLIDATED BALANCE SHEET

1,000 euro	31 Mar, 2011	31 Mar, 2010	31 Dec, 2010
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Assets

Non-current assets

Property, plant and equipment	32,065	31,847	29,069
Other receivables	4,251	3,568	2,441
Total non-current assets	36,316	35,414	31,510

Current assets

Inventories	10,319	7,806	9,987
Receivables	17,461	12,586	15,674
Financial assets at fair value through profit or loss	3,013	-	5,004
Cash and cash equivalents	10,366	9,316	14,043
Total current assets	41,158	29,709	44,708

Total assets	77,475	65,123	76,217
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Equity and liabilities

Equity

Equity attributable to equity holders of the parent company			
Share capital	11,821	11,821	11,821
Other equity	49,199	37,700	46,420
Total equity	61,021	49,522	58,242
Liabilities			
Non-current liabilities	1,526	3,668	1,245
Current liabilities	14,927	11,934	16,730
Total liabilities	16,454	15,602	17,976
Total equity and liabilities	77,475	65,123	76,217

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

1,000 euro	1 Jan- 31 Mar, 2011	1 Jan- 31 Mar, 2010	1 Jan- 31 Dec, 2010
Cash flows from operating activities:			
Profit before tax	2,296	918	9,811
Adjustments	2,735	1,675	6,795
Change in working capital	-5,950	-263	210
Financial items	-419	62	-279
Tax paid	-	26	58
Net cash from operating activities	-1,337	2,417	16,594
Cash flows from investing activities:			
Purchases of property, plant and equipment	-3,908	-23	-2,173
Investments in fixed income funds	2,003	-	-5,000
Net cash used in investing activities	-1,905	-23	-7,173
Cash flows from financing activities:			
Repayments of long-term borrowings	-	-	-1,500
Payments of finance lease liabilities	-	-17	-39
Share issue	-	1,200	1,200
Repurchase of own shares	-	-1,810	-1,868
Dividends paid	-	-	-834
Net cash used in financing activities	-	-627	-3,041
Increase(+) / decrease (-) in cash and cash			

equivalents	-3,243	1,767	6,381
Exchange rate changes	-434	242	355
Cash and cash equivalents at the beginning of the period	14,043	7,307	7,307
Cash and cash equivalents at the end of the period	10,366	9,316	14,043

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Equity attributable to equity holders of parent company					
	Share capital	Share pre-mium	Reserve for in-vested unre-stricted equity	Trans-lation differ-ences	Retained earnings	Total
1,000 euro						
Balance at 31 Dec, 2010	11,821	20,045	1,200	1,039	24,137	58,242
Profit for the period					2,724	2,724
Translation differences				-203		-203
Total comprehensive income for the period				-203	2,724	2,521
Share-based incentive scheme					258	258
Balance at 31 Mar, 2011	11,821	20,045	1,200	836	27,118	61,021
Balance at 31 Dec, 2009	11,821	20,045	-	415	16,461	48,742
Profit for the period					1,027	1,027
Translation differences				364		364
Total comprehensive income for the period				364	1,027	1,390
Share issue			1,200			1,200
Repurchase of own shares					-1,810	-1,810
Balance at 31 Mar, 2010	11,821	20,045	1,200	778	15,677	49,522

CHANGES IN PROPERTY, PLANT AND EQUIPMENT

1,000 euro

1 Jan- 1 Jan- 1 Jan-

	31 Mar, 2011	31 Mar, 2010	31 Dec, 2010
Carrying amount at the beginning of the period	29,069	33,174	33,174
Additions	4,837	21	2,232
Disposals	-	-	-74
Depreciation	-1,597	-1,699	-6,681
Exchange differences	-245	351	419
Carrying amount at the end of the period	32,065	31,847	29,069

COMMITMENTS AND CONTINGENCIES

1,000 euro	31 Mar, 2011	31 Mar, 2010	31 Dec, 2010
Loans, secured with collaterals	1,000	1,000	1,000
Collaterals	8,073	8,073	8,073
Off-balance sheet lease commitments	206	121	245
Capital commitments	4,226	318	2,190
Nominal values of derivative contracts			
Currency options, call	9,699	-	15,244
Currency options, put	5,146	-	18,034
Currency forward agreements	-	707	-
Electricity derivatives	1,703	2,245	2,038
Interest rate swaps	-	6,429	-
Fair values of derivative contracts			
Currency options, call	226	-	184
Currency options, put	-9	-	-595
Currency forward agreements	-	-35	-
Electricity derivatives	210	-302	544
Interest rate swaps	-	-162	-

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

KEY FIGURES SHOWING FINANCIAL PERFORMANCE

1,000 euro	1 Jan- 31 Mar, 2011	1 Jan- 31 Mar, 2010	1 Jan- 31 Dec, 2010
Net sales	22,055	16,521	80,907

Change in net sales compared to the previous year's period, %	33.5	11.3	48.8
Export and foreign operations share of net sales, %	94.6	95.6	95.8
Operating profit before depreciation (EBITDA)	4,425	2,488	17,102
% of net sales	20.1	15.1	21.1
Operating profit	2,828	788	10,421
% of net sales	12.8	4.8	12.9
Profit before tax	2,296	918	9,811
% of net sales	10.4	5.6	12.1
Return on equity, %	18.3	8.4	18.6
Return on investment, %	15.1	8.3	18.2
Non-interest-bearing liabilities	15,454	13,081	16,976
Net interest-bearing liabilities	-12,379	-6,795	-18,047
Net gearing ratio, %	-20.3	-13.7	-31.0
Equity ratio, %	78.9	76.3	76.6
Capital expenditure	4,837	21	2,232
% of net sales	21.9	0.1	2.8
Depreciation	1,597	1,699	6,681
Research and development expenditure 1)	595	487	2,110
% of net sales	2.7	2.9	2.6
Average number of personnel during the period	347	329	345
Personnel at the end of the period	351	329	342

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	31 Mar, 2011	31 Mar, 2010	31 Dec, 2010
Basic earnings per share	0.16	0.06	0.60
Diluted earnings per share	0.16	0.06	0.58
Equity per share	3.63	2.97	3.49
Dividend per share	-	-	0.30
Dividends/earnings, %	-	-	51.7
Effective dividend yield, %	-	-	5.7
Price/earnings (P/E)	-	-	8.9

Share performance(1 Jan-)			
Average trading price	5.90	3.18	4.22
Lowest trading price	5.30	2.98	2.98
Highest trading price	6.65	3.51	5.70
Trading price at the end of the period	6.55	3.41	5.29
Market capitalisation at the end of the period, 1,000 euro	113,233	58,950	91,451

Trading volume (1 Jan-)			
Trading volume, transactions, 1,000 pcs	3,601	2,774	14,009
In relation to weighted average number of shares, %	20.8	16.3	81.4
Trading volume, 1,000 euro	21,242	8,829	59,124
The weighted average number of shares during the period under review adjusted by the share issue, 1,000 pcs	17,288	17,012	17,220
The number of shares at the end of the period adjusted by the share issue, 1,000 pcs	17,288	17,288	17,288

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/ 2011	7-9/ 2011	4-6/ 2011	1-3/ 2011
Net sales				22,055
Compared to previous quarter, %				-4.4
Compared to corresponding period last year, %				33.5
Operating profit				2,828
% of net sales				12.8
Profit before tax				2,296
% of net sales				10.4
Net cash flow generated from:				
Operating activities				-1,337
Investing activities				-1,905
Financing activities				-
Increase/decrease in cash				

and cash equivalents					-3,243
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Personnel at the end of the period					351
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1,000 euro	10-12/ 2010	7-9/ 2010	4-6/ 2010	1-3/ 2010	
Net sales	23,072	21,626	19,688	16,521	
Compared to previous quarter, %	6.7	9.8	19.2	19.6	
Compared to corresponding period last year, %	67.0	77.7	45.4	11.3	
Operating profit	3,440	3,712	2,481	788	
% of net sales	14.9	17.2	12.6	4.8	
Profit before tax	2,972	2,934	2,987	918	
% of net sales	12.9	13.6	15.2	5.6	

Net cash flow generated from:					
Operating activities	6,730	5,573	1,874	2,417	
Investing activities	-6,536	-547	-66	-23	
Financing activities	-3	-5	-2,406	-627	
Increase/decrease in cash and cash equivalents	191	5,021	-599	1,767	

Personnel at the end of the period	342	340	373	329	
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MAJOR SHAREHOLDERS ON 31 MARCH 2011

	Shares, pcs	Share, %
Ilmarinen Mutual Pension Insurance Company	1,651,626	9.6
Mandatum Life Insurance Company	800,000	4.6
The State Pension Fund	600,000	3.5
Veritas Pension Insurance Company	492,000	2.9
Varma Mutual Pension Insurance Company	477,175	2.8
Okmetic Management Oy	400,000	2.3
Etra-Invest Oy Ab	400,000	2.3
Sijoitusrahasto Taaleritehdas Arvo Markka Osake	375,100	2.2
Nordea Nordic Small Cap Fund	370,660	2.1
Aktia Secura Fund	361,681	2.1
Kaleva Mutual Insurance Company	217,700	1.3
Mutual Fund Evli Finnish Equity	212,700	1.2
Sijoitusrahasto Aktia Capital	181,512	1.1
Finlandia Suomi SR	120,000	0.7
OP-Finland Small Firms Fund	112,700	0.7
SR Arvo Finland Value	110,611	0.6
Virtanen Yhtiöt Oy	100,986	0.6

Okmetic Oyj	77,854	0.5
EQ Pikkujättiläiset / EQ Rahastoyhtiö	76,003	0.4
Handelsbanken Finnish shares Fund	75,000	0.4
Nominee registered shares	2,818,343	16.3
Others	7,255,849	42.0
Total	17,287,500	100.0

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.

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.

PRESS CONFERENCE

A press conference for the media and analysts will be held on Wednesday, 27 April 2011 at 9.30 a.m. at the World Trade Center, Aleksanterinkatu 17, second floor, Helsinki. In the conference, Okmetic's President Kai Seikku will present the group's development in January-March 2011 and prospects for 2011.

We ask participants to kindly give advance notice of their attendance by email to communications@okmetic.com or by telephone to +358 9 5028 0406/Marika Mäntymaa.

OKMETIC OYJ

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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 OKMLV. For more information on the company, please visit our website at www.okmetic.com.