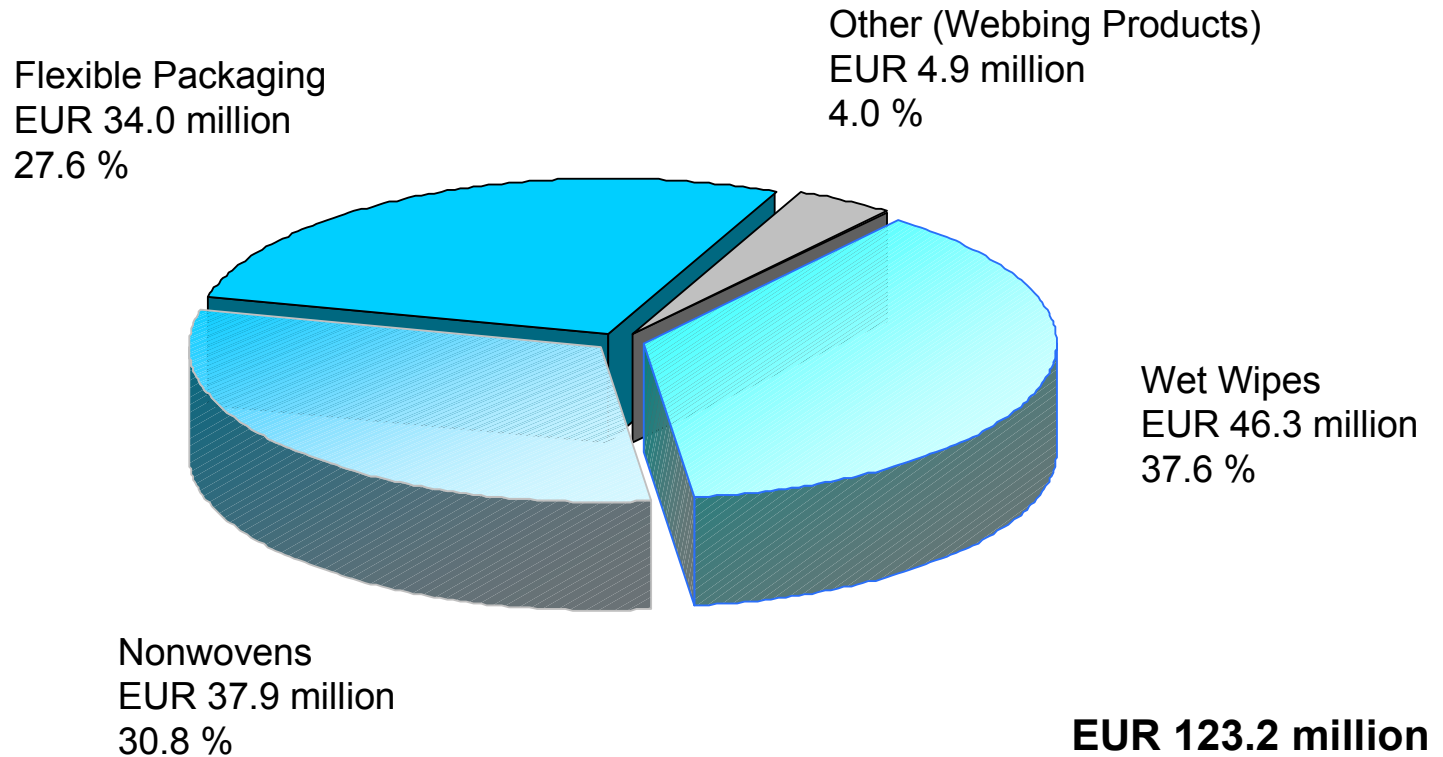


SUOMINEN CORPORATION

FINANCIAL STATEMENTS
JANUARY 1 - JUNE 30, 2004

PRESENTATION JULY 26, 2004

Breakdown of Net Sales 1 - 6/2004



P & L in Brief

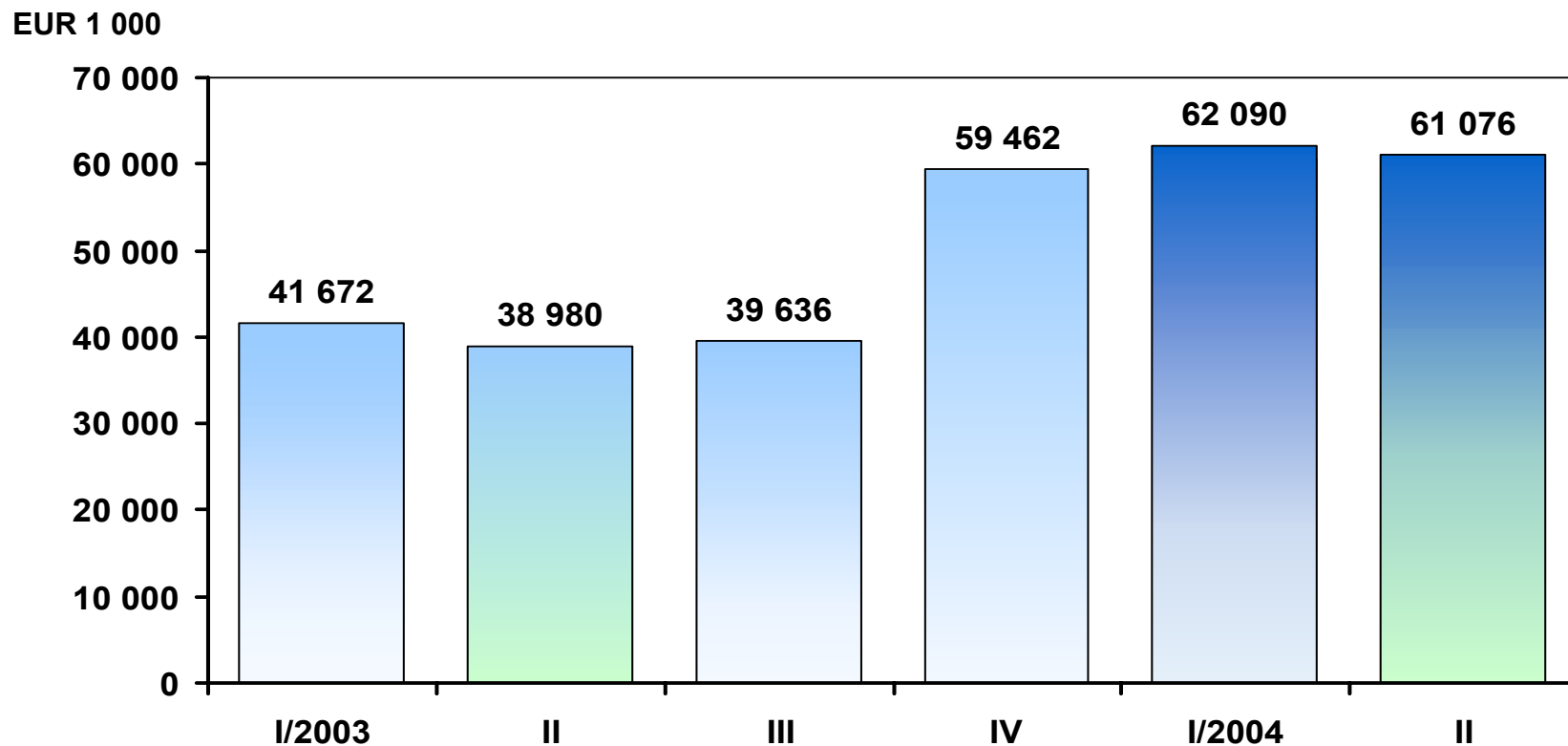
January 1 - June 30

EUR million	2004	2003	Change %
Net sales	123.2	80.7	52.7
Operating profit	6.1	5.4	12.7
Profit before extraordinary items	4.3	4.3	-0.6
Taxes	-1.3	-1.1	
Profit for the period	3.0	3.2	-8.1
Earnings per share, EUR	0.13	0.16	

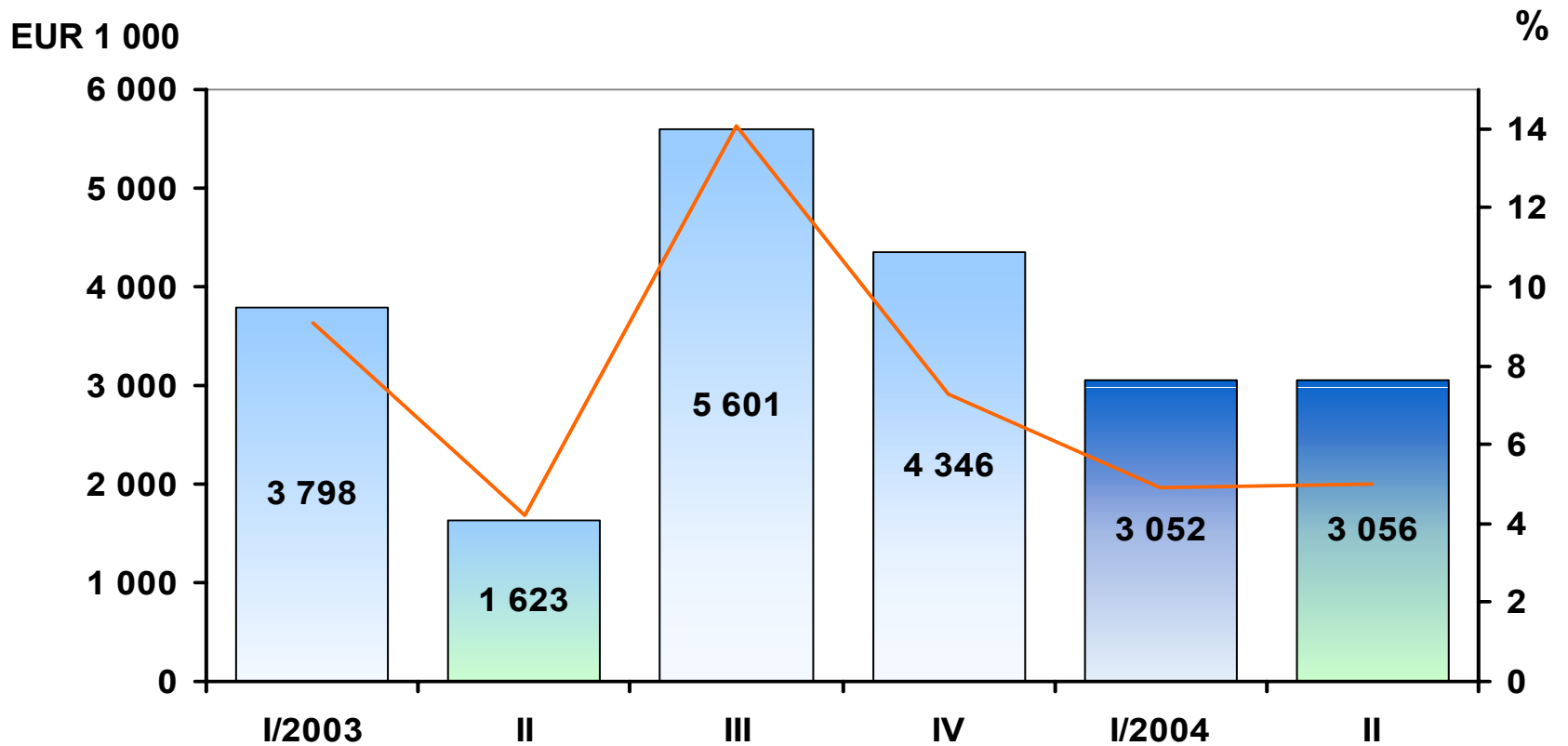
Key Figures

	6/2004	6/2003
Earnings/share, EUR	0.13	0.16
Equity/share, EUR	2.81	2.73
Cash flow from operations/share, EUR	0.02	0.32
Return on equity, % (ROE)	8.8	11.1
Return on invested capital, % (ROI)	8.0	10.1
Equity ratio, %	33.6	42.7
Gearing, %	134.9	89.6
Gross investments, EUR million	6.4	3.4
Depreciation, EUR million	9.1	7.2

Suominen Corporation Net Sales I/2003 - II/2004



Suominen Corporation Operating Profit I/2003 - II/2004



Net Sales by Business Area

January 1 - June 30

EUR 1000	2004	2003	Change %
Wet Wipes	46 302		
Nonwovens	37 948	39 365	-3,6
Flexible Packaging	34 047	34 756	-2,0
Others*	4 869	6 531	-25,4
Total	123 166	80 652	52,7

* Include Other Business Operations and consolidation items.

Earnings by Business Area

January 1 - June 30

EUR 1 000	2004	2003	Change %
Wet Wipes	1 334		
Nonwovens	2 938	3 597	-18,3
Flexible Packaging	1 486	1 789	-16,9
Others*	350	35	
Operating profit	6 108	5 421	12,7
Financial income and expenses	-1 797	-1 086	65,5
Profit before extraordinary items	4 311	4 335	-0,6

* Include Other Business Operations and consolidation items.

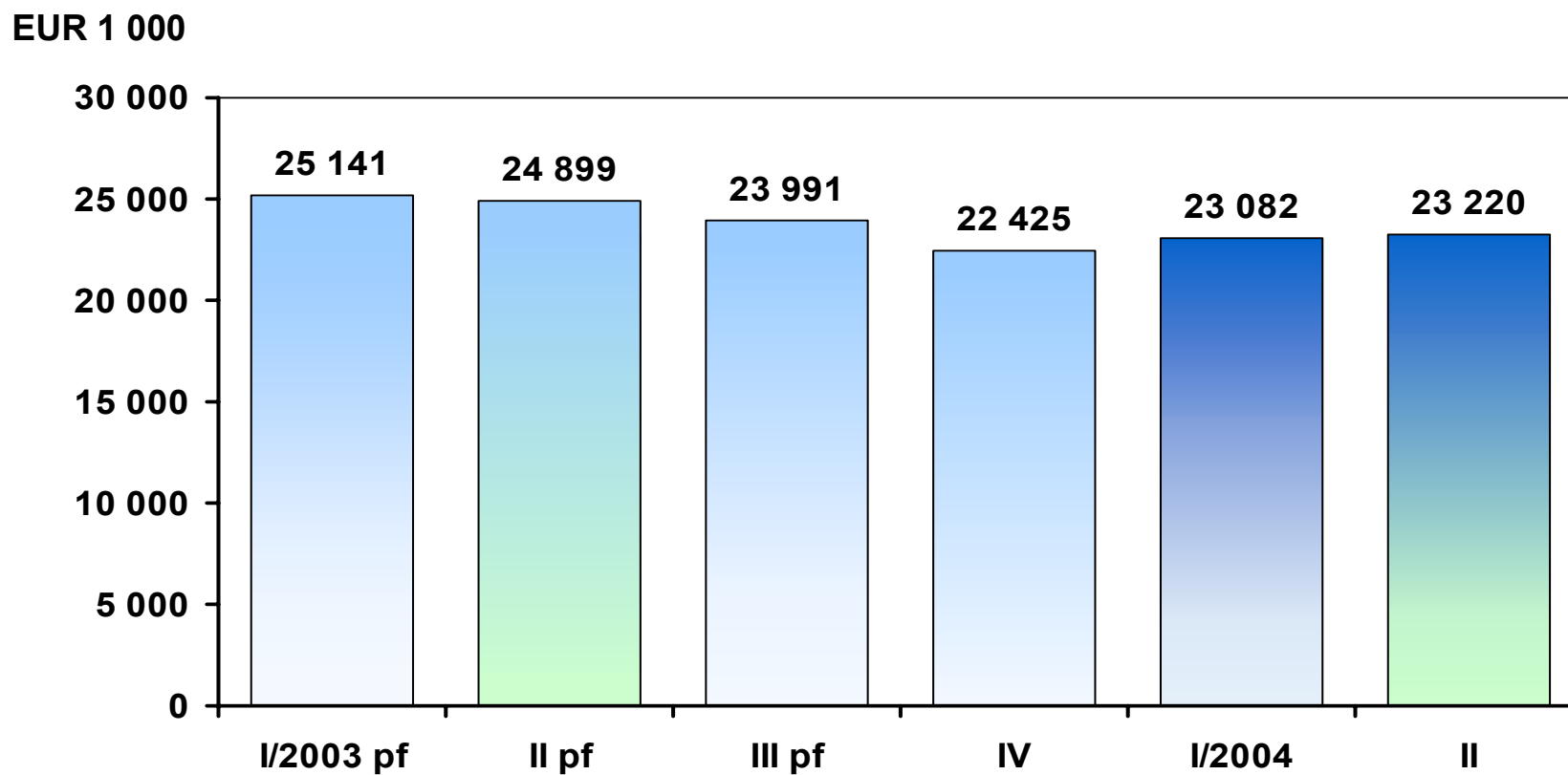
Wet Wipes

January 1 - June 30

EUR 1 000	2004	2003 Change %
Net sales	46 302	
Operating profit	1 334	

- **Net sales declined by 7 per cent from the previous year.**
- **Volumes of baby wipes increased clearly.**
- **Volumes of personal care wipes remained on the level of the previous year.**
- **Volumes of household cleaning wipes declined considerably.**
- **End product prices declined more on the previous year than raw material prices.**
- **Cost adjusting program and modernisation of production facilities are continued.**

Wet Wipes Net Sales I/2003 - II/2004



Nonwovens

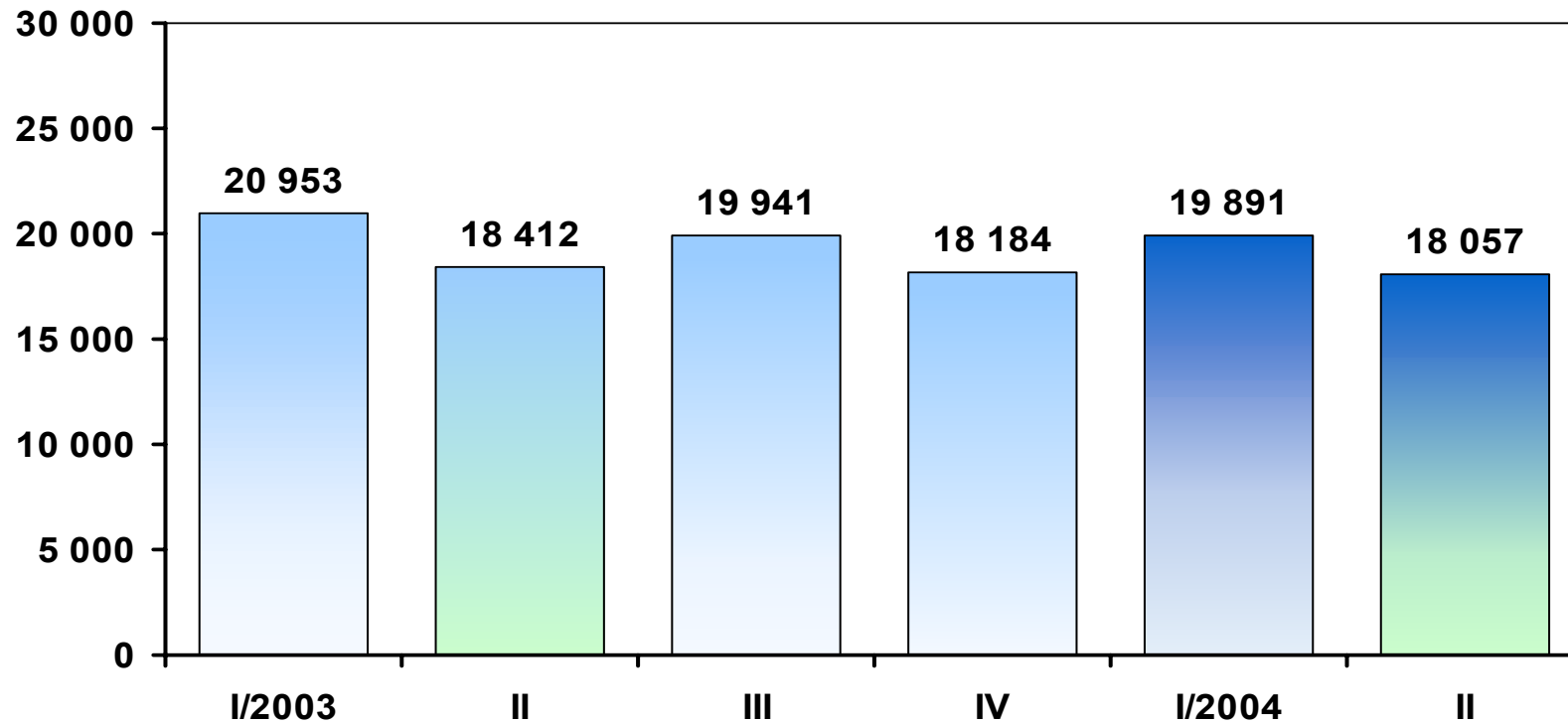
January 1 - June 30

EUR 1 000	2004	2003	Change %
Net sales	37 948	39 365	-3,6
Operating profit	2 938	3 597	-18,3

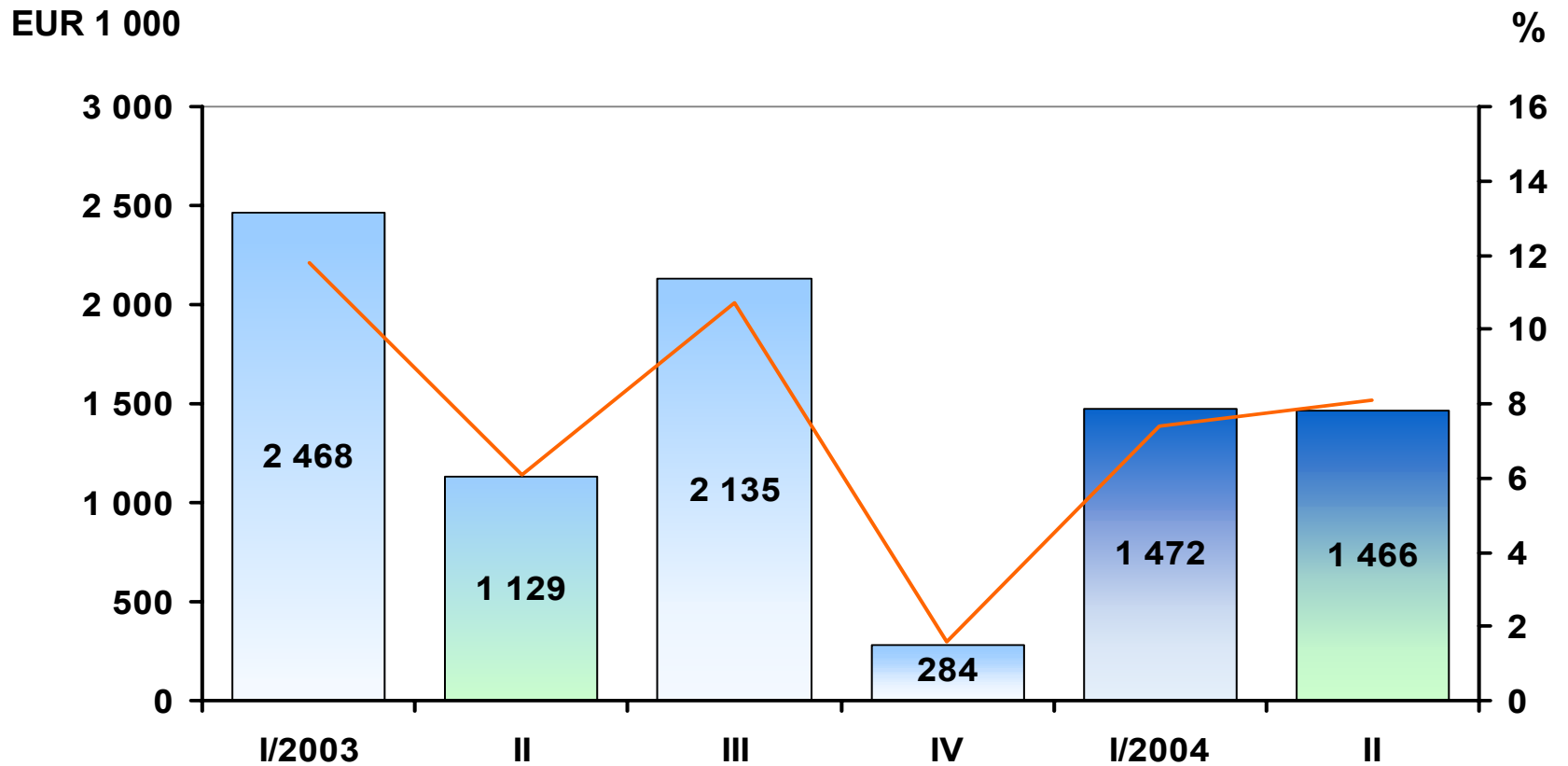
- **Financial results declined on the same period of 2003.**
- **Sales prices fell on the previous year.**
- **Volumes of wiping products increased.**
- **Sales of hygiene and health care product materials rose substantially.**
- **Rationalisation of production has increased efficiency.**

Nonwovens Net Sales I/2003 - II/2004

EUR 1 000



Nonwovens Operating Profit I/2003 - II/2004



Flexible Packaging

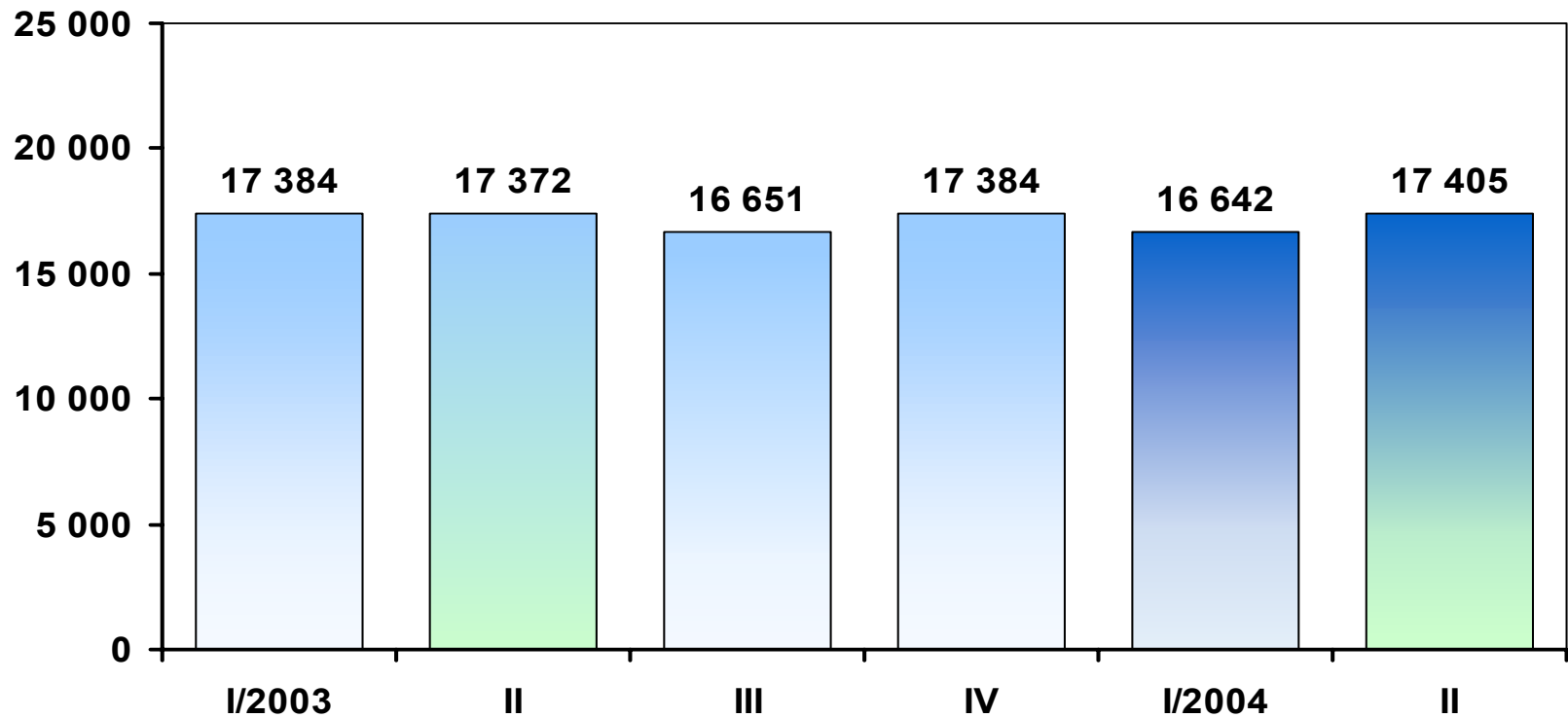
January 1 - June 30

EUR 1 000	2004	2003	Change %
Net sales	34 047	34 756	-2,0
Operating profit	1 486	1 789	-16,9

- **Net sales fell on the same period of 2003 due to lower sales prices and fluctuations in exchange rates.**
- **Profit declined as sales prices decreased.**
- **Volumes of food and retail packaging rose.**
- **Sales of hygiene product and special packaging were on the level of the previous year.**
- **Volumes continued to increase in Poland. In Russia, sales were down on the corresponding period of 2003.**

Flexible Packaging Net Sales I/2003 - II/2004

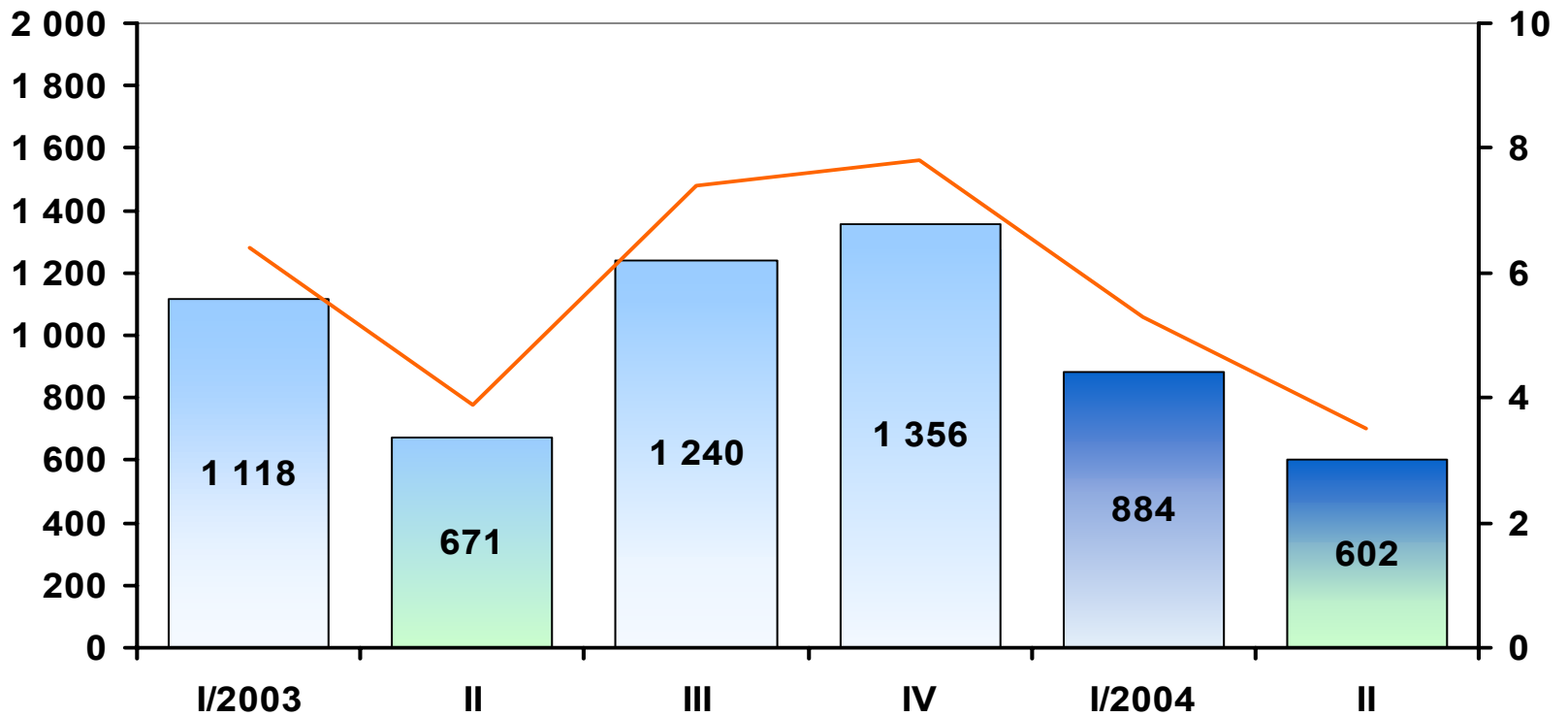
EUR 1 000



Flexible Packaging Operating Profit I/2003 - II/2004

EUR 1 000

%



Other Business Operations

January 1 - June 30

EUR 1 000	2004	2003	Change %
Net sales	4 869	6 531	-25,4
Operating profit	350	35	

- **Other Business Operations includes Inka and consolidation items.**
- **Inka's operating loss was EUR 0.1 million mainly due to costs of reorganisation.**
- **Inka's production will be concentrated to Virrat, Finland and Estonia.**

Outlook

- **Based on contracts made, customer-need forecasts, and orders at hand, net sales in 2004 are expected to increase by approximately 35 per cent as a result of the acquisition in the Wet Wipes business area.**
- **The price level will in general be lower than that of 2003.**
- **Operating profit and profit for the financial year are expected to be lower than year before.**