Suominen
Creating Convenience

Suominen Corporation

Financial Statements
1 January – 31 December 2008

Presentation 11 February 2009

Suominen
Creating Convenience

Suominen highlights

EUR million	Q4/2008	Q4/2007	2008	2007
Net sales	49.8	54.1	**214.6**	215.2
Operating profit before impairment losses	-1.3	-0.6	**-1.6**	1.7
Operating profit	-3.8	-9.0	**-4.0**	-6.8
Net result	-4.4	-9.7	**-7.2**	-10.1
EPS, EUR	-0.19	-0.41	**-0.31**	-0.43
Cash flow from operations/share, EUR	0.29	-0.03	**0.80**	0.12

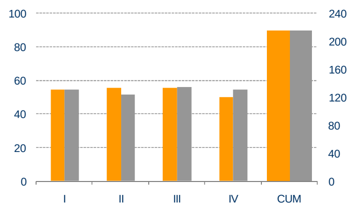
- Net sales in Q4 lost pace and the full year figure ended at the same level than 2007.
- Underlying operating profit at zero level and total result on red. Non-recurring costs and impairment charges of EUR 4.2 million were recorded in Q4.
- Strong cash flow from operations; working capital and investments declined considerably.
- Stairs to Top efficiency programmes effective in cost savings but volume decline reduced total gains.

Suominen
Creating Convenience

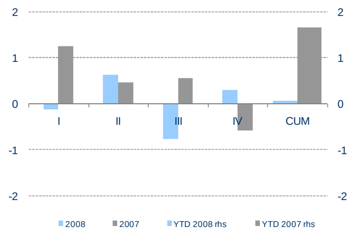
Suominen performance

- Net sales EUR 214.6 million (215.2).
- Q4 operating profit before non-recurring and impairment costs EUR 0.3 million (-0.6)
- Full year operating profit before non-recurring and impairment costs EUR 0.0 million (1.7).
- Sales volume increased by 6% in Codi Wipes, but decreased in Nonwovens and Flexibles with the same pace.
- Raw material prices sky-rocketed in the summer, followed by an accelerating decline in the fall.
- Energy and personnel costs have increased.
- Cost savings and efficiency enhancement programmes contributed to EUR 6 million.

Net sales, €M



Operting profit before, non-recurring costs and impairment losses, €M

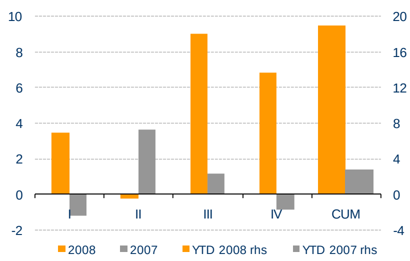


Suominen
Creating Convenience

Operating cash flow

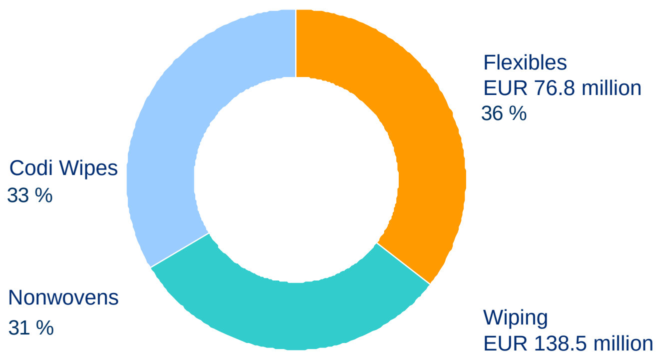
- Strong cash flow from operations EUR 18.9 million (2.7).
- Working capital down by EUR 12.3 million (up by 7.3).
- Gross investments were EUR 3.9 million (11.3).
- Sale of sales receivables started.
- Net reduction of debt by EUR 12.5 million.
- Equity ratio at 24.6 per cent, capital loans included in equity 31.6 per cent.

Cash flow from operations, €M



Break down of net sales 1 - 12/2008

EUR 214.6 million

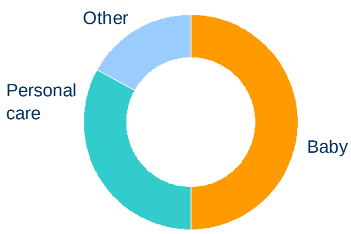


Business area: Wiping
Codi Wipes

- Net sales up by 3%.
- Sales of personal care and moist toilet wipes up from 2007. Baby wipes down from the previous year.
- Sales prices declined on average, partly also due to changes in sales mix.
- Restructuring of the operations started with focus on more profitable product areas.
- As a result of local employee negotiations, the total reduction in personnel will be around 60 by the autumn 2009. Two converting lines will be shut down.
- Non-recurring costs of EUR 1.6 million booked on resturcturing.

	Q4	LY	Q1-Q4	LY
Net sales, €M	17.0	-10 %	**72.4**	3 %

Sales split



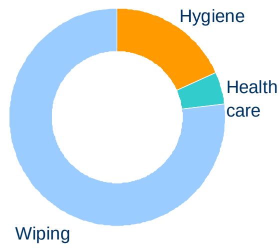
Suominen
Creating Convenience

Business area: Wiping Nonwovens

- Net sales down by 1%.
- Sales of wiping materials up in Europe and down in US from the previous year. Volumes in hygiene sector increased.
- Internal deliveries progressed.
- Deliveries slowed down towards the end of the year. Temporary layoffs in Q4 only partly compensated for the loss.
- Margins were eroded by price escalator delays and temporarily wastage problems. One production line was shut down.
- Impairment loss of EUR 2.2 million and write-down of assets of EUR 0.5 million.

	Q4	LY	Q1-Q4	LY
Net sales, €M	15.5	-17 %	**76.3**	-1%

Sales split

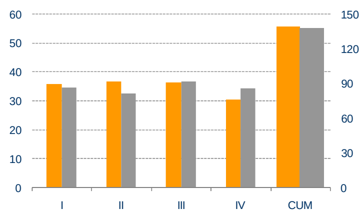


Suominen
Creating Convenience

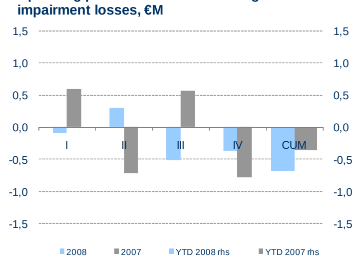
Business area: Wiping

- Net sales EUR 138.5 million, change +1%.
- Operating profit before non-recurring costs and impairment losses EUR -0.7 million (-0.4).
- Impairment losses and non-recurring costs totalled EUR 4.2 million.

Net sales, €M



Operating profit before non-recurring costs and impairment losses, €M



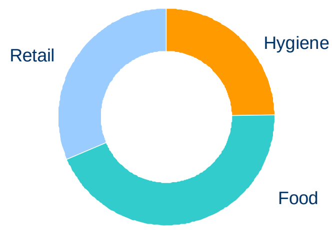
Suominen
Creating Convenience

Business area: Flexibles

- Net sales, EUR 76.8 million, were slightly down on the previous year.
- Deliveries of hygiene packaging down on 2007.
- Sales of food packaging increased.
- Deliveries of carrier bags, and security & system packaging unchanged from the previous year.

	Q4	LY	Q1-Q4	LY
Net sales, €M	19.7	-2 %	**76.8**	-2 %

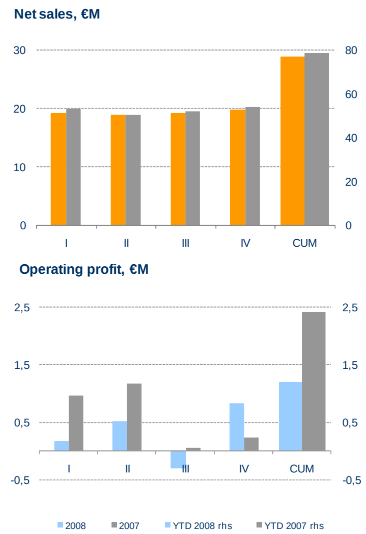
Sales split



Suominen
Creating Convenience

Business area: Flexibles

- Operating profit, EUR 1.2 million, down from EUR 2.4 million in 2007.
- Raw material prices were sky-high during the summer, but plummeted at the end of the year.
- Sales price increases were agreed with customers and average prices rose towards the end of the year.
- Production volumes in Poland up by 13% thanks to the increased printing capacity.
- Reduction in personnel 40 persons.



Suominen
Creating Convenience

Outlook

- Sale assumptions are based on customer contracts and estimates. Delivery estimates from customers show lower near term volumes indicating either softer consumer demand or decline in stock levels in the delivery chain. Consumption of Suominen products is estimated to behave more evenly than the general consumer demand.
- Net sales of Suominen is anticipated to be lower than in 2008 because of the general uncertain economic situation and rationalisation measures taken in the business units.
- The focus of Suominen's operations is on securing improvement in profitability, cash flow and capital structure. The ongoing cost-saving and efficiency-enhancement programme is expected to improve Suominen's competitiveness.
- The prices of plastic raw-materials declined at the end of 2008, which is expected to improve the financial result mainly in Q1.
- The company anticipates that the financial performance and profit after taxes in 2009 will improve on the previous year.