SUOMINEN CORPORATION
FINANCIAL STATEMENT RELEASE 1 JANUARY–31 MARCH 2012

SUOMINEN'S OPERATING PROFIT TURNS POSITIVE

KEY FIGURES	1-3/2012	1-3//2011	1-12/2011
Net sales, EUR million	**111.1**	43.6	213.4
Operating profit, EUR million	**3.2**	-0.6	-4.8
Profit/loss for the period, EUR million	**-0.3**	-1.7	-9.5
Earnings/share, EUR	**0.00**	-0.04	-0.11
Cash flow from operations/share, EUR	**-0.03**	0.01	-0.03

Suominen's operating profit for the three months was positive. The quarter was the first one to include the figures of the Home and Personal business area for the whole reporting period. The acquisition doubled the reported net sales but the comparable pro-forma sales declined compared to the first quarter of 2011. The company has started a large-scale programme to exploit the potential benefits of the integration. It is estimated that the company's full-year reported net sales will grow and the result after taxes will improve over that of 2011.

President & CEO Nina Kopola:

"We improved our result substantially during the first quarter of the year- we achieved positive operating profit. The operating profit improved in both Wiping and Flexible Packaging segments. Our net sales more than doubled as a result of the acquisition of the Home and Personal division from Ahlstrom Corporation.

Our first priority this year is to continuously improve profitability. This is why we have started an extensive program in Nonwovens in order to attain all the synergy benefits and cost benefits. The target is to achieve cost savings of the order of about two percentage points on net sales."

During this year we will furthermore focus on creating common ways of working and a common corporate culture.

GROUP FINANCIAL RESULTS

Suominen Corporation generated net sales of EUR 111.1 million (43.6) in the first quarter. Operating profit was EUR 3.2 million (-0.6). Profit before taxes was EUR 0.5 million (-2.2) and profit after taxes EUR -0.3 million (-1.7).

Net sales more than doubled compared to the first quarter of 2011 because the reference period did not include the figures for the acquired Home and Personal business. The comparable sales change in net sales was -8,0%. The development of demand was mixed: in Europe, net sales decreased, whereas in North America it increased.

The operating profit was positive thanks to lower operating expenses. The prices for oil-based raw materials increased during the first quarter, which was most clearly reflected in the margins for flexible packaging. As regards nonwovens, this negative impact was alleviated by changes in the sales mix.

Cash flow from operations was EUR -6.4 million (0.4). Working capital has normalised to correspond with regular business operations, and when trade receivables and trade payables have been accrued to the balance sheet has this tied up financing EUR 12.9 million during the first quarter. Investments were kept at a low level.

Integration of the acquired operations and efficiency-enhancement measures

Suominen continued to integrate the Home and Personal business acquired from Ahlstrom Corporation into the Group. In addition to Suominen's previous efficiency and cost-saving programmes, a comprehensive assessment was started to realise the synergies and cost benefits related with the acquisition.

A clear profitability improvement is expected from the efficiency measures. Suominen has, over several years, achieved savings through rationalisation and efficiency measures, amounting to approximately 2% of net sales. The measures started now also focus on improving the company's profitability and aim at a similar level of cost benefits as previous measures, in relation to net sales.

The acquisition of the Brazilian unit belonging to the Home and Personal business area was not finalised according to the previously estimated schedule, i.e. in the first quarter. Final approvals from the competition and permitting authorities are expected during the next few months. The actual operations of the Brazilian plant have developed as planned and its net sales are growing.

Financing
The Group's interest-bearing net liabilities amounted to EUR 123.5 million (58.0). Cash and bank receivables included the share of the Brazilian transaction, which totaled EUR 25 million and is being held in an escrow account. Repayments of non-current loans were EUR 2.7 million (2.0). Net financial expenses were EUR 2.7 million (1.5) or 2.5 per cent (3.6) of net sales. The increase in financial expenses was caused by the increased borrowing and higher average interest rates on loans. A total of EUR 12.9 million was tied up in working capital (EUR 0.8 million released). The net working capital was increased during the first quarter because the working capital items were not transferred at Home and Personal acquisition and they still kept rising in the first months of the year. Trade receivables amounting to EUR 12.1 million (10.5) were sold to the bank. The equity ratio was 32.8 per cent (25.6) and the net gearing 112.4% (186.1). Cash flow from operations was EUR -6.4 million (0.4) and EUR -0.03 per share (0.01).

Investments
The company's gross investments in production totalled EUR 0.5 million (1.3). Planned depreciation amounted to EUR 4.9 million (2.1). Nonwovens accounted for EUR 0.3 million (0.5), Codi Wipes for EUR 0.1 million (0.1) and Flexibles for EUR 0.1 million (0.6) of total investments. The Group's investments were in maintenance.

SEGMENT RESULTS

The net sales of Wiping totalled EUR 97.5 million (27.2) which is over three times higher than during the first quarter of 2011. The segment's operating profit was EUR 3.8 million (-0.3).

Net sales of Nonwovens totaled EUR 85.7 million (14.3). Nonwovens' comparable 3 month sales (pro forma) was on the same level as during the first quarter of previous year. Delivery volumes decreased slightly. The application areas for nonwoven materials are distributed as follows: baby wipes accounted for 50% of sales, household wipes for about 20%, personal care wipes for about 15%, and industrial wipes for 10%. Sales of nonwovens used for household wipes increased, in other application areas sales decreased. Among the product portfolio the position of household wipes and personal care strengthened whereas baby wipes share declined.

Regionally the sales of North American plants increased compared to the pro forma figures with the previous year while sales in Europe declined. The development of Europe net sales was caused by stiffening competition and by the interruption of one spunlace production line in Italy due to a fire damage.

Operating profit turned to profitable mainly due to decreased operational costs. In operational costs there were savings compared to pro forma figures. Integration of Home and Personal business to Suominen Nonwovens lowered the operational costs compared to if the business units would have operated separately.

The prices of oil-based raw materials increased during the first quarter. The costs of Nonwovens were divided more balanced between different raw materials and the consumer changes between these partly softened the price increase.

The work to integrate the business operations has continued intensively during the first months of the year. Key positions have been filled, but it will still take some time to stabilize the whole organization. As part of the Group's cost-saving programme, efficiency measures will be implemented in Nonwovens and the focus will be on utilizing the synergy benefits from the newly created organisation.

Net sales of Codi Wipes, at EUR 13.1 million (14.0), which was 6% less than in the previous year. Sales of hygiene packaging and moist toilet wipes remained at the same level as in the previous year, so the sales decrease came from baby wipes. Average sales prices were on par with the previous year. The unit's operating expenses were on the same level as in the first three months of 2011.

Net sales of Flexibles totalled EUR 13.9 million (16.6), a decrease of 16% from the previous year. Sales of hygiene packaging decreased about 25%, food packaging sales decreased about 20% and retail packaging by about 10%.The price competition in the field is still tight and the price actions made during 2011 caused some customer losses, which now are seen as sales decrease.

The operating loss of the business unit was EUR -0.1 million (-0.3). The prices of plastic-based raw materials for flexible packaging increased sharply during the first months of the year. It was impossible to compensate for these costs through corresponding increases in sales prices during the period under review. Operating expenses were lower than in the previous year thanks to the rationalisation measures carried out in production in 2011. Flexibles' production plant in Nastola, Finland, was sold during the period under review, resulting in a sales profit of EUR 0.5 million.

GENERAL MEETINGS OF SHAREHOLDERS AND INFORMATION ON SHARES

GENERAL MEETING OF SHAREHOLDERS

The Annual General Meeting of shareholders of Suominen Corporation was held on 4 April, 2012. The Annual General Meeting decided that no dividend is paid for the financial year 2011.

The Annual General Meeting adopted the financial statements and the consolidated financial statements for the financial year 2011 and discharged the members of the Board of Directors and the CEOs from liability.

The Annual General Meeting confirmed the number of members of the Board of Directors to be five (5). The Meeting elected Mr. Risto Anttonen, Mr. Jorma Eloranta, Ms. Suvi Hintsanen, Mr. Hannu Kasurinen and Mr. Heikki Mairinoja as the members of the Board of Directors for the next term of office in accordance with the Articles of Association. The Board of Directors held an organizing meeting after the Annual General Meeting and elected Jorma Eloranta as its Chairman and Risto Anttonen as Deputy Chairman.

PricewaterhouseCoopers Oy, Authorized Public Accountants, was re-elected as auditor of Suominen Corporation for the term expiring at the close of the next Annual General Meeting.

SHARE CAPITAL AND SHARES

Share capital
The registered number of Suominen's issued shares totals 245,934,122 shares, equaling to EUR 11,860,056.

Amendment of the articles of association
The Annual General Meeting approved the proposal of the Board of Directors on the amendment of section 1 of the Articles of Association regarding the name of the company so that the company's name in Finnish is Suominen Oyj. The Finnish Trade Register has approved the Finnish company name change on 12 April 2012

Share trading and price
The number of Suominen Corporation shares traded on NASDAQ OMX Helsinki from 1 January to 31 March 2012 was 665,620 shares, accounting for 0.3% of the share capital and votes. The trading price varied between EUR 0.39 and EUR 0.47. The closing trading price was EUR 0.42, giving the company a market capitalization of EUR 103,267,006 on 31 March 2012.

Own shares
On 1 January and 31 March 2012, the company Suominen Corporation held 60,298 of its own shares, accounting for 0.0 % of the share capital and votes.

The Annual General Meeting 4 April approved the proposal of the Board of Directors to authorize the Board of Directors to decide on repurchasing a maximum of 3,000,000 company's own shares. The company's own shares shall be repurchased otherwise than in proportion to the holdings of the shareholders by using the non-restricted equity through public trading on NASDAQ OMX Helsinki Ltd at the market price prevailing at the time of acquisition. The shares shall be repurchased and paid in accordance with the rules of NASDAQ OMX Helsinki Ltd and Euroclear Finland Ltd.

The shares shall be repurchased to be used in company's share-based incentive programs, in order to disburse the remuneration of the members of the Board of Directors, for use as consideration in acquisitions related to the company's business, or to be held by the company, to be conveyed by other means or to be cancelled.

The Board of Directors shall decide on other terms and conditions related to the repurchase of the company's own shares. The repurchase authorization shall be valid until 30 June 2013.

Stock options
Suominen's stock option plan 2009 is currently in effect. A total of 300,000 2009A stock options have been granted at the subscription price of EUR 0.95. A total of 50,000 of these have been returned to the company, i.e. the option right holders still have 250,000 shares. The subscription period for the 2009A stock options is from 2 May 2011 to 30 October 2012. A total of 300,000 2009B stock options have been granted at the subscription price of EUR 0.96. The number of shares that can be subscribed under the stock option is 300,000. The subscription period for the 2009B stock options is from 2 May 2012 to 30 October 2013.

As the registered number of Suominen's issued shares totals 245,934,122, the number of shares may rise to a maximum of 246,484,122 after stock option subscriptions.

Authorizing the Board of Directors to decide on the issuance of shares and special rights entitling to shares
The Annual General Meeting approved the proposal of the Board of Directors to authorize the Board of Directors to decide on issuing new shares and/or conveying the company's own shares held by the company and/or granting special rights entitling to shares referred to in Chapter 10, Section 1 of the Finnish Companies Act. New shares may be issued and the company's own shares may be conveyed to the company's shareholders in proportion to their current shareholdings in the company or by waiving the shareholder's pre-emption right, through a directed share issue if the company has a weighty financial reason to do so, such as using the shares as consideration in possible acquisitions or other arrangements related to the company's business, as financing for investments or using the shares as part of the company's incentive program. The new shares may also be issued in a Free Share Issue to the company itself.

New shares may be issued and the company's own shares held by the company may be conveyed either against payment or for free. A directed share issue may be a Free Share Issue only if there is an especially weighty financial reason both for the company and with regard to the interests of all shareholders in the company. A maximum of 50,000,000 new shares may be issued. A maximum of 3,100,000 of the company's own shares held by the company or its group company may be conveyed. The number of shares to be issued to the company itself together with the shares repurchased to the company on basis of the repurchase authorization shall be at the maximum of 3,100,000 shares. The Board of Directors may grant special rights referred to in Chapter 10, Section 1 of the Finnish Companies Act, which carry the right to receive against payment new shares or own shares held by the company. The right may also be granted to the company's creditor in such a manner that the right is granted on condition that the creditor's receivable is used to set off the subscription price ('Convertible Bond').

The maximum number of new shares that may be subscribed and own shares held by the company that may be conveyed by virtue of the special rights granted by the company is 10,000,000 shares in total which number is included in the maximum number stated earlier (50,000,000). The authorizations shall be valid until 30 June 2013.

Other authorizations granted to the Board of Directors
The Board of Directors has no other authorizations to issue shares or special rights entitling to shares, option rights and/or convertible bonds.

BUSINESS RISKS AND UNCERTAINTIES

The estimate of net sales development of Suominen is partly based on the forecasts and delivery plans received from the customers. Changes in in the forecasts and in the plans caused by market situation or by customers' stock changes might change Suominen's net sales forecast. Due to the deterioration in the general economic situation and due to cautious consumer purchasing habits the forecasts include uncertainty.

Suominen's customer base is comparatively concentrated, which adds to the customer specific risks. Long-term contracts are being preferred in the case of the largest customers. In practice the customer relationships are long-term and for several years.

Suominen purchases significant amounts of oil- and pulp-based raw materials annually. The raw materials are the biggest cost of operations. Rapid changes in the global market prices of raw materials affect the company's profitability. Extended interruptions of Suominen's main raw materials could disrupt production and have a negative impact on the Group's overall business operations. As Suominen sources its raw materials from a number of major international suppliers, significant interruptions are unlikely.

Suominen has no competitors with a completely similar product offering but the company has numerous regional, national and international competitors in its different product groups. There is currently oversupply in several product groups and additional production capacity is planned for Europe in, for example, nonwovens. If Suominen is not able to compete with an attractive product offering, it may lose some of its market share, and the competition may lead to increased pricing pressure on the company's products.

Suominen's efficiency programmes include measures to improve production efficiency, for example through better yields, higher machine speeds and shorter set-up times. The full impact of the efficiency measures will be seen as soon as production volumes grow. Substantial synergy benefits are expected to be realized in the business acquisition. Postponed or failed efficiency measures and synergy exploitation will have a negative impact on the company's profit.

Group's damage risks are insured in order to guarantee continuity of operations. In autumn 2011 a fire broke out at the Mozzate plant in Italy, causing damage to one of the production lines. As Suominen has valid damage and business interruption insurance, it is expected that the damage will be compensated and the financial losses caused by the interruption of business will be covered. The incident, however, bears greater risks than usual in terms of restoring the situation to how it was before the fire.

Suominen's credit arrangements include covenants that the company must meet. The financial covenants included in the credit agreement of EUR 150 million concluded in October 2011 are the net-debt-to-EBITDA, and the company's debt/equity ratio. At year-end 2012, Suominen's net debts cannot be greater than 3.2 times the EBITDA, and the company's debt/equity ratio must be less than 100%. These key figures in the Q1 2012 report were 3.9 and 99%. The credit covenants were determined in in connection with the acquisition, which increased the risks of banks. Now that the integrated operations are stabilizing, Suominen and banks have agreed to continue negotiations to check credit terms and to stabilize financing.

The sensitivity of Suominen's goodwill to changes in business conditions is described in the notes to the financial statements 2011. Actual cash flows may deviate from the forecasted future discounted cash flows, as the long economic life-time of the company's non-current assets, and changes in the estimated product prices, production costs, and interest rates used in discounting may result in write-downs.

General risks related to business operations are described in the Report of Board of Directors in the Annual Report 2011.

OUTLOOK

Suominen's products are used in daily consumer goods, such as wet wipes and plastic packaging. The general economic situation determines the development of consumer demand, even though the demand for consumer goods is not very cyclical in nature. Consumers' cautious purchasing behavior is expected to continue hand in hand with muted economic growth. Supply exceeds demand for many of Suominen's products, especially in Europe, and new production capacity is even being built in some product groups.

The company estimates the trend in demand for its products on the basis of both the general market situation and, above all, on the basis of the framework agreements drawn up with its clients. Suominen estimates that demand for its products will remain at the level of 2011. In Europe the demand will decrease while in North America the sales will increase. In South America and in Eastern Europe, the sales are estimated to grow. There will be no significant change in the comparable sales volumes compared to the previous year.

Suominen's most substantial cost factor – the price development of oil- and pulp-based raw material – was in decline at the end of 2011. During the first quarter oil prices have risen steeply. Chiefly on the basis of the price trend in oil raw materials, it is estimated that Suominen's raw material prices stay on the level of the first quarter. Suominen will continue to streamline its operating costs and the company has launched a separate project to ensure the realization of synergy benefits related to the acquisition of the Home and Personal business. The target is to achieve a couple of per cent cost benefits comparable to net sales. Suominen will focus on developing its core business.

The Brazilian unit business transaction of the Home and Personal is expected to be realized once approval from the Brazilian authorities has been obtained in the second quarter of 2012.

Suominen's net sales will increase considerably as the Home and Personal business's figures are included in the Group's net sales. It is estimated that the result after taxes for the year will improve over that of 2011.

SUOMINEN CORPORATION CONSOLIDATED 1 JANUARY – 31 MARCH 2012

These financial statemetns have been prepared in compliance with IAS 34 Interim Financial Reporting. Principles for preparing the interim report are the same as those used for preparing the financial statements for 2011, and this interim report should be read parallel to the financial statements for 2011. Changes to published accounting standards and interpretations, together with the new accounting standards that came into force on 1 January 2012, are presented in the financial statements for 2011.

All calculations in this financial statement have been prepared in compliance with the revised IAS 1 standard, 'Presentation of Financial Statements'. This standard is aimed at improving users' ability to analyse and compare the information given in financial statements by separating changes in equity of an entity arising from transactions with owners from other changes in equity. Non-owner changes in equity will be presented in the statement of comprehensive income.

The figures in these financial statements have not been audited.

BALANCE SHEET

EUR 1 000	**3/2012**	3/2011	12/2011
Assets			
Non-current assets			
Goodwill	**34 298**	18 498	34 298
Intangible assets	**12 808**	773	13 146
Tangible non-current assets	**133 171**	51 876	139 886
Available-for-sale financial assets	**206**	212	212
Held-to-maturity investments	**438**	421	445
Deferred tax assets	**2 766**	1 753	2 756
Non-current assets, total	**183 687**	73 533	190 743
Current assets			
Inventories	**44 241**	25 218	45 972
Trade receivables	**54 778**	15 653	41 798
Other current receivables	**18 061**	3 617	17 480
Income tax receivables	**1 470**	252	1 205
Financial assets on escrow	**25 000**		25 000
Cash at bank and in hand	**8 039**	3 379	15 887
Current assets, total	**151 589**	48 119	147 342
Assets, total	**335 276**	121 652	338 085
Shareholders' equity and liabilities			
Equity attributable to owners of the parent company			
Share capital	**11 860**	11 860	11 860
Share premium account	**24 681**	24 681	24 681
Invested non-restricted equity fund	**97 054**	9 708	97 054
Fair value and other reserves	**-423**	268	-484
Translation differences	**740**	540	-637
Other shareholders' equity	**-24 025**	-15 880	-23 737
Shareholders' equity, total	**109 887**	31 177	108 737
Liabilities			
Non-current liabilities			
Deferred tax liabilities	**2 686**	2 642	3 661
Provisions	**280**	280	280
Capital loans		2 000	920
Other non-current liabilities	**1 218**		1 234
Interest-bearing liabilities	**134 142**	38 034	139 961
Non-current liabilities, total	**138 326**	42 956	146 056
Current liabilities			
Interest-bearing liabilities	**21 471**	19 459	19 929
Capital loans	**920**	2 000	920
Income tax liabilities	**2 081**	200	724
Trade payables and other current liabilities	**62 587**	25 860	61 720
Current liabilities, total	**87 063**	47 519	83 292
Liabilities, total	**225 389**	90 475	229 248
Shareholders' equity and liabilities, total	**335 276**	121 652	338 085

STATEMENT OF INCOME

EUR 1 000	**1-3/2012**	1-3/2011	1-12/2011
Net sales	**111 087**	43 557	213 350
Cost of goods sold	**-102 083**	-41 773	-205 507
Gross profit	**9 004**	1 784	7 842
Other operating income	**2 456**	963	4 905
Sales and marketing expenses	**-1 859**	-843	-4 050
Research and development	**-711**	-502	-1 866
Administration expenses	**-5 515**	-1 838	- 8 492
Other operating expenses	**-185**	-176	-3 168
Operating profit	**3 190**	-612	-4 829
Financial income and expenses	**-2 731**	-1 547	-5 197
Profit before income taxes	**459**	-2 159	-10 026
Income taxes	**-750**	424	494
Profit/loss for the period	**-291**	-1 735	-9 531
Earnings/share, EUR	**0.00**	-0.04	-0.11

STATEMENT OF COMPREHENSIVE INCOME

EUR 1 000	**1-3/2012**	1-3/2011	1-12/2011
Profit/loss for the period	**-291**	-1 735	-9 531
Other comprehensive income			
Currency translation differences on foreign operations	**1 095**	34	-1 595
Fair value changes of cash flow hedges	**63**	-537	-1 731
Other reclassifications	**-3**	-9	-20
Income tax on other comprehensive income	**280**	131	906
Other comprehensive income, total	**1 435**	-381	-2 440
Total comprehensive income for the period	**1 144**	-2 116	-11 972

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

EUR 1 000	Share capital	Share premium account	Invested non-restricted equity fund	Own shares	Translation differences	Fair value reserves	Retained earnings	Total
Total equity at 1 Jan. 2012	**11 860**	**24 861**	**97 054**	**-43**	**-637**	**-440**	**-23 738**	**108 737**
Profit/loss for the period							-291	-291
Other comprehensive income					1 377	61	-3	1 435
Share-based payments							6	6
Total equity at 31 Mar. 2012	**11 860**	**24 681**	**97 054**	**-43**	**740**	**-379**	**-24 025**	**109 887**

EUR 1 000	Share capital	Share premium account	Invested non-restricted equity fund	Own shares	Translation differences	Fair value reserves	Retained earnings	Total
Total equity at 1 Jan. 2011	11 860	24 681	9 708	-163	515	828	-14 143	33 286
Profit/loss for the period							-1 735	-1 735
Other comprehensive income					25	-397	-9	-381
Share-based payments							7	7
Total equity at 31 Mar. 2011	11 860	24 681	9 708	-163	540	431	-15 880	31 177

EUR 1 000	Share capital	Share premium account	Invested non-restricted equity fund	Own shares	Translation differences	Fair value reserves	Retained earnings	Total
Total equity at 1 Jan. 2011	11 860	24 681	9 708	-163	515	828	-14 143	33 286
Profit/loss for the period							-9 531	-9 531
Other comprehensive income					-1 152	-1 268	-20	-2 440
Share-based payments							26	26
Share issue			87 346					87 346
Conveyance of own shares				120			-69	51
Total equity at 31 Dec. 2011	11 860	24 681	97 054	-43	-637	-440	-23 738	108 737

CASH FLOW STATEMENT

EUR 1 000	**1-3/2012**	1-3/2011	1-12/2011
Operations			
Operating profit	**3 190**	-612	-4 829
Total adjustments	**4 430**	2 051	9 459
Cash flow before change in working capital	**7 621**	1 439	4 630
Change in working capital	**-12 872**	820	1 907
Financial items	**-1 085**	-1 811	-9 833
Taxes paid	**-108**	-1	397
Cash flow from operations	**-6 444**	447	-2 898
Investment payments			
Investments in tangible and intangible assets	**-714**	-633	-4 231
Investments in acquired business operations			-139 810
Proceeds from disposal of fixed assets and other proceeds	**1 867**	102	1 628
Cash flow from investing activities	**1 153**	-531	-142 414
Financing			
Non-current loans drawn		2 246	148 250
Repayments of non-current loans	**-1 731**		-48 563
Repayments of capital loans	**-920**	-2 000	-4 160
Repurchase and conveyance of own shares			51
Share issue			87 346
Cash flow from financing	**-2 651**	246	182 924
Change in cash and cash equivalents *	**-7 942**	162	37 613

* Includes also the change in restricted financial assets.

KEY FIGURES	**1-3/2012**	1-3/2011	1-12/2011
Net sales, change, % *	**155.0**	9.1	24.7
Gross profit, % **	**8.1**	5.6	4.9
Operating profit, % **	**2.9**	-1.4	-2.2
Financial income and expenses, % **	**-2.5**	-3.5	-2.4
Profit before income taxes, % **	**0.4**	-4.9	-4.6
Profit for the period, % **	**-0.3**	-3.9	-4.4
Earnings/share, EUR	**0.00**	-0.04	-0.11
Equity/share, EUR	**0.44**	0.66	0.44
Cash flow from operations/share, EUR	**-0.03**	0.01	-0.03
Return on equity (ROE), %	**-1.1**	-21.5	-20.9
Return on invested capital (ROI), %	**4.6**	-2.5	-3.7
Equity ratio, %	**32.8**	25.6	32.2
Gearing, %	**112.4**	186.1	111.0
Gross investments, EUR 1 000	**524**	1 264	3 964
Depreciation, EUR 1 000	**4 909**	2 116	9 835

* Compared with the corresponding period of the previous year.
** As of net sales.

SEGMENT REPORTING

Wiping

EUR 1 000	**1-3/2012**	1-3/2011	Change %	1-12/2011
Net sales				
- Codi Wipes	**13 118**	13 985	-6.2	55 623
- Nonwovens	**85 673**	14 345	497.2	99 182
- eliminations	**-1 333**	-1 131	17.9	-5 431
Total	**97 458**	27 200	258.3	149 374
Operating profit	**3 751**	-298		-3 072
% of net sales	**3.8**	-1.1		-2.0
Assets	**313 242**	69 644		309 180
Liabilities	**50 676**	13 635		49 616
Net assets	**262 567**	56 010		259 564
Investments	**372**	630		1 910
Depreciation	**3 818**	1 324		6 524
Average personnel	**761**	342		418

Flexibles

EUR 1 000	**1-3/2012**	1-3/2011	Change %	1-12/2011
Net sales	**13 906**	16 561	-16.0	64 848
Operating profit	**-92**	-257		-69
% of net sales	**-0.7**	-1.6		-0.1
Assets	**42 804**	46 741		44 372
Liabilities	**10 239**	12 853		11 175
Net assets	**32 565**	33 888		33 197
Investments	**79**	591		1 851
Depreciation	**751**	786		3 049
Average personnel	**446**	505		479

Non-allocated items

EUR 1 000	**1-3/2012**	1-3/2011	1-12/2011
Net sales	**-278**	-203	-873
Operating profit	**-468**	-57	-1 688
Assets	**-20 770**	5 266	-15 466
Liabilities	**164 475**	63 987	168 557
Investments	**73**	43	203
Depreciation	**339**	6	262
Average personnel	**9**	11	10

NET SALES BY MARKET AREA

EUR 1 000	**1-3/2012**	1-3/2011	1-12/2011
Finland	**6 053**	6 703	27 547
Europe, other	**48 889**	32 904	141 622
North and South America	**52 902**	3 491	41 665
Other countries	**3 243**	459	2 515
Net sales, total	**111 087**	43 557	213 350

QUARTERLY FIGURES

EUR 1 000	II/2011	III/2011	IV/2011	1/2012	II/2011-1/2012
Net sales					
Wiping					
- Codi Wipes	13 586	14 936	13 116	13 118	54 756
- Nonwovens	14 215	12 189	58 433	85 673	170 510
- eliminations	-1 911	-778	-1 611	-1 333	-5 633
Total	25 890	26 347	69 937	97 458	219 633
Flexibles	17 019	16 210	15 059	13 906	62 194
Non-allocated items	-294	-227	-149	-278	-947
Net sales, total	42 616	42 330	84 847	111 087	280 879
Operating profit					
Wiping	60	-1 674	-260	3 751	1 877
% of net sales	0.2	-6.4	-0.4	3.8	0.9
Flexibles	512	340	-69	-576	207
% of net sales	3.0	2.1	-0.5	-4.1	0.3
Non-allocated items	-230	-72	672	-468	-99
Operating profit before non-recurring costs	342	-1 406	344	2 707	1 986
% of net sales	0.8	-3.3	-0.4	2.4	0.7
Non-recurring items	-302	-492	-2 702	484	-3 012
Operating profit, total	40	-1 899	-2 359	3 190	-1 027
% of net sales	0.1	-4.4	-2.8	2.9	0.4
Net financial expenses	-1 457	-1 255	-938	-2 731	-6 380
Profit before income taxes	-1 417	-3 153	-3 297	460	-7 407

TAXES FOR THE PERIOD UNDER REVIEW

Income tax expense is recognized based on the estimated average income tax rate by country.

INFORMATION ON RELATED PARTIES

Suominen has related party relationships with the members of the Board of Directors, and the members of the Corporate Executive Team, and Ahlstrom Corporation. The company has no investments in associated companies. Salaries paid to the related parties amounted to EUR 286 thousand, share-based payments EUR 6 thousand, unsecured loans EUR 100 thousand, and interest payments EUR 23 thousand.

Other related party- transaction

EUR 1000	**2012**	2011
Sales of goods and services	**2 780**	
Purchases of goods and services	**6 950**	
Trade and other receivables	**2 003**	
Trade and other payables	**4 898**	

Other related-party transactions are transactions with Ahlstrom.

MOVEMENTS IN BORROWINGS

EUR 1 000	**1-3/2012**	1-3/2011
Total borrowings on 1 January	**161 730**	61 282
Current loans from financial institutions on 1 January	**19 929**	17 000
Change in current loans from financial institutions	**1 542**	
Current loans from financial institutions on 31 March	**21 471**	17 000
Commercial papers on 1 January		988
Change in commercial papers		
Commercial papers on 31 March		988
Non-current loans on 1 January	**139 961**	37 294
Change in non-current loans	**-5 819**	2 211
Non-current loans on 31 March	**134 142**	39 505
Capital loans on 1 January	**1 840**	6 000
Change in capital loans	**-920**	-2 000
Capital loans on 31 March	**920**	4 000
Total borrowings on 31 March	**156 533**	61 493

CHANGES IN FIXED ASSETS

	1-3/2012		1-3/2011		1-12/2011	
EUR 1 000	**Tangible**	**Intangible**	Tangible	Intangible	Tangible	Intangible
Carrying value at the beginning of the period	**139 886**	**13 146**	53 873	776	53 873	776
Business combinations					89 124	12 584
Investments	**485**	**39**	1 149	48	3 678	220
Decreases	**-1 377**		-1 040		-1 226	
Depreciation	**-4 522**	**-387**	-2 066	-50	-9 399	-436
Translation differences and other changes	**-1 301**	**11**	-40	-1	3 836	1
Carrying value at the end of the period	**133 171**	**12 808**	51 876	773	139 886	13 146

CONTINGENT LIABILITIES

EUR 1 000	**1-3/2012**	1-3/2011	12/2011
For own debt			
Secured loans	**152 808**	49 607	158 264
Nominal values of pledges			
Real estate mortgages	**23 158**	24 045	22 914
Floating charges	**208 254**	60 069	211 515
Pledged subsidiary shares and loans	**211 559**	82 982	213 554
Other own commitments			
Operating leases, real estates	**28 454**	9 886	29 532
Operating leases, machinery and equipment	**3 244**	6 072	3 482
Guarantee commitments	**1 246**	1 980	1 432

NOMINAL AND FAIR VALUES OF DERIVATIVE FINANCIAL INSTRUMENTS

EUR 1 000	**1-3/2012**	1-3/2011	12/2011
Currency derivatives			
Nominal value	**18 434**	6 427	8 501
Fair value	**-24**	-34	11
Interest rate derivatives			
Nominal value	**74 374**	12 500	76 492
Fair value	**-169**	-60	-216
Electricity derivatives			
Nominal value	**3 245**	3 314	2 860
Fair value	**-542**	647	-458

Helsinki, 25 April 2012

SUOMINEN CORPORATION

Board of Directors

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