SUOMINEN CORPORATION
FINANCIAL STATEMENT RELEASE 1 JANUARY – 31 DECEMBER 2009

STRONG CASH FLOW FROM OPERATIONS AND PROFITABLE RESULT IN 2009

KEY FIGURES	10-12/2009	10-12/2008	**1-12/2009**	1-12/2008
Net sales, EUR million	44.9	49.8	**179.4**	214.6
Operating profit, EUR million	0.6	-3.8	**6.7**	-4.0
Profit/loss for the period, EUR million	-0.3	-4.4	**0.9**	-7.2
Earnings/share, EUR	-0.01	-0.19	**0.04**	-0.31
Cash flow from operations/share, EUR	0.08	0.29	**1.13**	0.80

Suominen's financial performance improved on the previous year, and profit before taxes was EUR 1.0 million (-8.8). The financial statements include non-recurring costs of EUR 1.2 million (4.1).

Suominen Corporation's net sales in 2009 totalled EUR 179.4 million and declined by 16 percent on the previous year. Profit after taxes was EUR 0.9 million (-7.2) and earnings per share were EUR 0.04 (-0.31).

Payment of a dividend of EUR 0.02 per share is proposed by the Board of Directors.

GROUP FINANCIAL RESULTS

Suominen Corporation generated net sales of EUR 44.9 million (49.8) in the fourth quarter. Operating profit was EUR 0.6 million (-3.8), profit before taxes EUR -0.4 million (-5.0) and profit after taxes EUR -0.3 million (-4.4). Non-recurring costs of EUR 0.6 million (4.1) were recorded for the final quarter.

Net sales for the whole year totalled EUR 179.4 million (214.6). Operating profit was EUR 6.7 million (-4.0), profit before taxes EUR 1.0 million (-8.8) and profit after taxes EUR 0.9 million (-7.2). Due to exceptional raw-material cycle the result was best in the first quarter of the financial year.

Net sales declined by 16 per cent compared to the previous year. Around one third of the decline resulted from a decrease in oil-based raw material prices. Sales volumes declined also due to the company's own rationalisation measures and decreased demand.

Suominen's cost-saving and operational enhancement programmes have continued, which brought operating expenses to a substantially lower level than in 2008. In early 2009, a significant rationalisation of operations was completed in the Netherlands and measures were started up during the final quarter of the year to discontinue flexible packaging production in Sweden. On average, the prices of oil-based raw materials were lower than in the previous year. However, prices rose from the beginning of the year and levelled out only during the last quarter. The margins for sales improved from the previous year.

The efficiency of the use of funds was improved by releasing working capital and limiting investments to measures that improve efficiency. The strong cash flow from operations, EUR 26.8 million (18.9), was used to reduce net debt by EUR 22.2 million during the year under review.

Cost-saving and operational enhancement programme

The Stairs to Top programme was continued by improving operational efficiency and renewing the product offering. The most significant savings during the year under review were generated in personnel expenses, purchases and logistics. Despite the decrease in production volumes, yield and efficiency also improved. The cost savings and efficiency-enhancement measures generated more than EUR 7 million.

The most noteworthy results of the renewal in the product offering were the new, lighter-weight product solutions created in Nonwovens, and new product solutions created in Flexibles. Regionally, sales increased in Russia. Codi Wipes managed to sell additional wiping produtcs and fill in the market gap arrised in the autumn.

Financing

The Group's interest-bearing net liabilities totalled EUR 59.1 million (81.4) including capital loans of EUR 8.0 million (10.0). Repayments of non-current loans were EUR 65.0 million. Net financial expenses were EUR 5.7 million (4.8) or 3.2 per cent (2.2) of net sales. Financial expenses include a total of EUR 0.6 million in write-offs of financial assets. A total of EUR 15.2 million was released in the working capital. At the end of the year, a total of EUR 10.5 million of trade receivables was sold to the bank; at the start of the year, the corresponding figure was EUR 1.8 million. The equity ratio was 29.9 per cent (24.6). When the capital loans are included in shareholders' equity, the equity ratio was 36.4 per cent (31.6) and the ratio of liabilities to shareholders' equity 114.4 per cent (157.2). Cash flow from operations was EUR 1.13 per share (0.80).

Investments

The Company's gross investments in production totalled EUR 4.5 million (3.9). Planned depreciation amounted to EUR 10.2 million (12.6). Codi Wipes accounted for EUR 1.0 million (0.5), Nonwovens EUR 1.5 million (1.5) and Flexibles EUR 2.0 million (1.9) of total investments. The most significant new investments were Suominen Codi Wipes' investment in an automatic line and Suominen Flexibles' investment in a bag making machine that manufactures retail carrier bags. Other investments were efficiency-enhancement and maintenance investments.

SEGMENT RESULTS

In 2009, net sales of the Wiping business area totalled EUR 113.5 million and declined by 18 per cent on the previous year. The business area's operating profit was EUR 4.3 million (-4.8).

Net sales of Codi Wipes, at EUR 64.5 million, declined by 11 per cent on the previous year. Sales declined most clearly in household wipes. The decline in sales for personal care wipes and baby wipes was much more moderate. In addition, the discarding of unprofitable product groups during the first half of the year reduced net sales. Sales margins improved on the previous year. A demanding customer project was completed during the last quarter in which the markets' supply deficit was met through the Codi Connect co-operation concept. The unit's rationalisation programme progressed according to plan, and operating expenses decreased considerably. At the beginning of the final quarter, production was begun on the new automation line connected to the programme. New sales and product managers strengthened the unit's personnel resources.

Net sales of Nonwovens decreased by 25 per cent to EUR 56.9 million. Delivery volumes of nonwovens for wipes fell both in Europe and the USA. Deliveries of hygiene product materials also fell slightly below the level of the previous year, while the sales of health care products remained on level with the previous year. Average sales prices fell in line with the decrease in raw material prices. Sales margins improved on the previous year. In a compressed timetable, the unit developed a new raw material-saving nonwoven tailored to the market situation. Its sales took off well during the summer. Likewise, deliveries to the Russian market grew. Operating expenses decreased considerably, production efficiency improved and the amount of wastage decreased compared to 2008. During the spring and autumn, approximately one-week-long lay-offs were implemented in the unit, involving nearly the entire personnel.

Net sales of Flexibles totalled EUR 66.9 million (76.8) and operating profit was EUR 2.8 million (1.2). Net sales declined by 13 per cent. A fall was experienced in hygiene packaging, retail packaging as well as in security and system packaging. Sales of food packaging almost reached the level of 2008. Sales to Russia remained nearly on par with the previous year. Due to lower raw material prices, sales prices fell. The unit was able to improve its sales margins.

In Flexibles, costs decreased due to personnel reductions as well as savings in purchases and fixed costs. In the autumn, a decision was made to end production in Sweden and the transfer of production to Poland was begun following employee negotiations. Production in Sweden will be shut down in the first quarter of 2010. The net reduction in personnel resulting from the transfer will be around 20 people. Additional non-recurring costs of EUR 0.6 million were recorded for the final quarter as a result of the production shut-down. The production shut-down in Sweden caused the segment's sales volumes to exceed its production volumes. Demand for security and system packaging experienced a temporary weakening in the autumn, requiring the implementation of short temporary lay-offs at the Ikaalinen plant. At year-end it was decided that the production of fruit and vegetable bags on the roll would be discontinued.

GENERAL MEETINGS OF SHAREHOLDERS

The Annual General meeting of Shareholders was held on 20 March 2009. The General Meeting decided that no dividend be paid for 2008.

The General Meeting approved the financial statements of the parent company and the Group for the financial year 1 January - 31 December 2008 and released the members of the Board of Directors and the President and CEO from liability for the period.

The General Meeting elected Heikki Bergholm, Kai Hannus, Juhani Lassila, Mikko Maijala and Heikki Mairinoja to the Board of Directors. Mikko Maijala has served as Chairman and Heikki Mairinoja as Deputy Chairman of the Board.

PricewaterhouseCoopers Oy, Authorised Public Accountants, with Heikki Lassila, APA, as the principal auditor, were elected as auditors of Suominen Corporation.

SHARE CAPITAL AND SHARES

Share capital

The registered number of issued shares of Suominen totals 23,720,112 shares or EUR 11,860,056. There were no changes in share capital during the period under review.

Share trading and price

The number of Suominen Corporation shares traded on NASDAQ OMX Helsinki from 1 January to 31 December 2009 was 3,306,822 shares, equivalent to 13.9 per cent of shares included in the company's share capital. The trading price varied between EUR 0.65 and EUR 1.93. The final trading price was EUR 1.59, giving the company a market capitalisation of EUR 37,713,894 on 31 December 2009.

The Company's own shares

On 1 January 2009, the company held 55,057 of its own shares, accounting for 0.2 per cent of the share capital and votes.

The Annual General Meeting of Shareholders held on 20 March 2009 authorised the Board of Directors to decide on the acquisition of a maximum of 200,000 of the company's own shares. The authorisation will be valid for 18 months after the decision of the General Meeting. The shares shall be repurchased to improve company's capital structure and/or to be used as consideration in future acquisitions or other arrangements related to the Company's business or as part of the company's incentive program, and/or to finance investments. Shares may be held, cancelled or conveyed by the company. 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 General Meeting also authorised the Board of Directors to decide on the conveyance of a maximum of 255,057 of the company's own shares. The authorisation will be valid for 18 months after the end of the General Meeting. Within the authorisation the company has conveyed 54,375 of its own shares as emoluments to the Board of Directors in the period under review. The price of the conveyed shares was EUR 0.80 per share.

During the period under review, the board of Directors did not exercise its authorities to buy the company's own shares. On 31 December 2009, Suominen Corporation held a total of 682 of its own shares, accounting for 0.0 per cent of the share capital and votes.

Stock options

The Annual General Meeting of Shareholders held on 20 March 2009 approved stock option plan 2009. Under the plan, a maximum of 450,000 stock options shall be issued to the President and CEO and to the members of the Corporate Executive Team as specified by the Board of Directors. Each stock option entitles its holder to subscribe for one Suominen Corporation's share with an equivalent book value of EUR 0.50. According to the 2009A stock option plan a total of 150,000 stock options has been issued in the period under review. The share subscription price for the stock options is the trade volume-weighted average price of the company share on NASDAQ OMX Helsinki Ltd. in May 2009 or EUR 1.46. The subscription period for the 2009A stock options is from 2 May 2011 to 30 October 2012.

Suominen has stock option plans 2006, 2007 and 2009. During the year under review, stock options marked with the symbol 2006A have expired and a total of 15,000 stock options marked with the symbol 2007A have been returned to the company. As the registered number of Suominen's issued shares totals 23,720,112, the number of shares may rise to a maximum of 24,570,112 after stock option subscriptions.

Other authorisation for the board of directors

The Board of Directors is not currently authorised to issue shares, convertible bonds or bonds with warrants.

Notifications of changes in holdings

On 4 June 2009, Etra Invest Oy reported that on 2 June 2009 its holding in the share capital and voting rights of Suominen Corporation had grown to 14.12 per cent.

On 2 October 2009, Etra Invest Oy reported that on 1 October 2009 its holding in the share capital and voting rights of Suominen Corporation had grown to 16.44 per cent.

BUSINESS RISKS AND UNCERTAINTIES

Developments and changes in European consumer demand govern the demand for Suominen's products. The weakening of the economic situation also affects consumer behaviour in part and there is a risk that consumers will alter their purchasing habits. Suominen's customer base is fairly narrow, which adds to the customer-specific risk. This may affect Suominen's business operations if customers' purchasing habits become more cautious as a result of a general fall in consumption, or if net sales are negative. The Group's ten largest customers currently account for 63 per cent of its net sales (61), long-term contracts prevailing in the case of the largest customers. Customer-related credit risks are managed in accordance with a risk policy approved by the Board of Directors. Credit limits are confirmed for customers based on credit ratings and customer history. Receivables which do not meet credit requirements are insured.

Plastic-based products suffer from a poor image in certain applications, which may increase the risk of lower demand for some products. However, it is difficult to find alternatives for the products in Suominen's range. New-technology products and imports from low-cost countries may reduce the competitiveness of Suominen's products. These risks are mitigated, however, by the quality requirements expected of many products and which existing cheaper offerings are incapable of meeting, and by the challenges associated with transport and distribution.

Extended interruptions in supplies of Suominen's main raw materials could disrupt production and have a negative impact on the Group's overall operations. As Suominen sources its raw materials from a number of major international suppliers, significant interruptions are unlikely. The prices of the oil-based raw materials used by Suominen are largely determined on the international commodities market, which makes it difficult to forecast how they will develop. Suominen currently spends around EUR 40 million annually on purchases of oil-based raw materials. Passing on price changes in these materials to the prices Suominen charges its contract customers takes between three to six months.

Suominen aims to protect its business against product liability risks through the use of systematic quality assurance processes and product liability insurance. R&D is responsible for ensuring the underlying safety of the Group's products during their development. Ongoing quality control is designed to guarantee product quality during production. Management considers it unlikely that the Group will face significant product liability-related claims, and is unaware of any such claims.

Managing damage risk forms part of the operational management of the Group's units. Risks of this type are insured in order to guarantee the continuity of operations. An insurance policy approved by the Board of Directors regulates the Group's insurance policy. An external insurance broker is used to identify and manage Suominen's insurance cover. The policies are normal property, loss of profit and liability insurance policies, taken out with reputable insurance companies.

The Group's financial risks are managed in accordance with a policy approved by the Board of Directors. Financial risks relate to the adequacy of funding, credit risks, and the market risks associated with financial instruments, divided into currency, interest rate, and commodity risks. Suominen's credit agreements contain financial covenants and if the company defaults its obligations, the banks have the right to declare the loans due and payable and renegotiate the terms. The ratio of net debts and 12-month operating profit, assessed quarterly, can be no more than 4 when capital loans are excluded from debts. Default in the covenant in this respect may be possible.

Goodwill is tested annually to determine whether there is any impairment. Test calculations require forecasts and actual cash flows may deviate from the forecast future discounted cash flows as the long economic life-time of our noncurrent assets, the changes in the estimated product prices, production costs, and in interest rates used in the discounting may result in significant write-downs. Impairment test calculations are based on present estimates of future developments. The value in use for Codi Wipes exceeds the carrying amount by EUR 2.2 million and the value in use for Nonwovens exceeds the carrying amount by EUR 3.9 million.

OUTLOOK

Demand for Suominen's products is evaluated on the basis of customer contracts and use forecast provided by customers. The general economic situation in Suominen's main market areas is still soft and no signs of recovery are discernible in the demand for the company's products. For this reason, no major changes can be seen in sales volumes from the 2009 level.

Raw material prices stabilised at the end of 2009, however, prices are expected to rise in 2010. The risk of strong fluctuations in prices is larger than usual due to the economic uncertainty.

Suominen will focus on improving profitability and promoting sales, while continuously strengthening its capital structure. The Stairs to Top enhancement programme will be continued throughout the Group, and is expected to improve Suominen's competitiveness. Suominen's operating result is estimated to be equal to the 2009 level.

CORPORATE GOVERNANCE STATEMENT

Suominen's Board of Directors has today issued the corporate governance statement. The statement is available on the company's website at www.suominen.fi.

EVENTS AFTER THE REPORTING PERIOD

On 11 February 2010, the Suominen Nonwovens business unit initiated employee negotiations concerning potential temporary lay-offs that involve the entire personnel at the Nakkila plant, approximately 180 people, or parts of the organisation. The intention is to implement the potential lay-offs, estimated to total 24 days, in short periods between February and June 2010.

PROPOSAL BY THE BOARD OF DIRECTORS

The parent company's distributable assets as of the end of 2009 totalled EUR 9,811,118.73 of which the loss for the year was EUR 1,466,111.74.

The Board of Directors will propose at the Annual General Meeting to be held on 23 March 2010 that these funds should be distributed as follows:

A dividend of EUR 0.02 be paid for the financial year, EUR	474,388.60
Leaving on the retained earnings account, EUR	9,336,730.13

No substantive changes have taken place in the company's financial position after the end of the 2009 financial year.

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This financial statement has been prepared in compliance with IAS 34 Interim Financial Reporting. Changes to published accounting standards and interpretations, together with the new accounting standards that came into force on 1 January 2009, are presented in the financial statements for 2008.

In 2009 Suominen has adopted IFRS 7 (amended), Improving Disclosures about Financial Instruments. These amendments improve the information on fair value measurements and reinforce the disclosure requirements about the liquidity risk associated with financial instruments. Fair value measurement disclosures required by the amendments are classified using a fair value hierarchy.

All calculations in the financial statements have been prepared in compliance with revised IAS 1, 'Presentation of Financial Statements'. The revised 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.

In its principles for preparing the financial statements, Suominen has not applied any changes allowed by the published newstandards and interpretations prior to their official introduction. The accounting principles are consistent in other respects with those of the annual financial statements for 2008.

The figures in this financial statement have not been audited.

BALANCE SHEET

EUR 1 000	**12/2009**	12/2008
Assets		
Non-current assets		
Goodwill	**23 404**	23 404
Intangible assets	**795**	855
Tangible non-current assets	**57 044**	62 661
Available-for-sale financial assets	**212**	627
Held-to-maturity investments	**225**	172
Deferred tax assets	**921**	1 562
Non-current assets, total	**82 601**	89 281
Current assets		
Inventories	**22 598**	24 050
Trade receivables	**11 514**	21 174
Other current receivables	**4 416**	4 843
Income tax receivables	**112**	228
Cash at bank and in hand	**1 589**	4 243
Current assets, total	**40 229**	54 538
Assets, total	**122 830**	143 819
Shareholders' equity and liabilities		
Equity attributable to owners of the parent		
Share capital	**11 860**	11 860
Share premium account	**24 681**	24 681
Fair value and other reserves	**-402**	-540
Translation differences	**-117**	-365
Other shareholders' equity	**667**	-246
Shareholders’ equity, total	**36 689**	35 390
Liabilities		
Non-current liabilities		
Deferred tax liabilities	**3 065**	3 684
Provisions	**280**	
Capital loans	**6 000**	8 000
Interest-bearing liabilities	**43 390**	66 436
Non-current liabilities, total	**52 735**	78 120
Current liabilities		
Interest-bearing liabilities	**9 471**	9 967
Capital loans	**2 000**	2 000
Income tax liabilities	**39**	229
Trade payables and other current liabilities	**21 896**	18 113
Current liabilities, total	**33 406**	30 309
Liabilities, total	**86 141**	108 429
Shareholders' equity and liabilities, total	**122 830**	143 819

STATEMENT OF INCOME

EUR 1 000	10-12/2009	10-12/2008	**1-12/2009**	1-12/2008
Net sales	44 855	49 824	**179 354**	214 605
Cost of goods sold	-40 320	-46 770	**-158 969**	-203 429
Gross profit	4 535	3 054	**20 385**	11 176
Other operating income	124	1 022	**530**	1 547
Sales and marketing expenses	-1 085	-849	**-3 715**	-3 318
Research and development	-684	-668	**-2 297**	-2 233
Administration expenses	-1 701	-1 842	**-7 144**	-6 667
Other operating expenses	-584	-2 001	**-1 053**	-2 060
Operating profit before impairment losses	606	-1 283	**6 706**	-1 555
Impairment losses		-2 490		-2 490
Operating profit	606	-3 773	**6 706**	-4 045
Financial income and expenses	-1 045	-1 252	**-5 701**	-4 796
Profit before income taxes	-439	-5 025	**1 005**	-8 841
Income taxes	91	636	**-145**	1 600
Profit/loss for the period	-348	-4 389	**860**	-7 241
Earnings/share, EUR	-0.01	-0.19	**0.04**	-0.31

STATEMENT OF COMPREHENSIVE INCOME

EUR 1 000	10-12/2009	10-12/2008	**1-12/2009**	1-12/2008
Profit/loss for the period	-348	-4 389	**860**	-7 241
Other comprehensive income				
Total exchange differences on foreign operations	306	-2 262	**335**	-2 014
Fair value changes of cash flow hedges	428	-2 656	**48**	-2 990
Fair value changes of available-for-sale assets		-73	**73**	-73
Other reclassifications	72	68	**-9**	-8
Income tax on other comprehensive income	-191	1 231	**-119**	1 320
Total other comprehensive income	615	-3 692	**328**	-3 765
Total comprehensive income for the period	267	-8 081	**1 188**	-11 006

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

EUR 1 000	Share capital	Share premium account	Own shares	Translation differences	Fair value reserves	Retained earnings	Total
Total equity at 1 Jan. 2009	**11 860**	**24 681**	**-50**	**-365**	**-490**	**-246**	**35 390**
Total comprehensive income				248	89	851	1 188
Share-based payments						68	68
Conveyance of own shares			49			-6	43
Total equity at 31 Dec. 2009	**11 860**	**24 681**	**-1**	**-117**	**-401**	**667**	**36 689**

EUR 1 000	Share capital	Share premium account	Own shares	Translation differences	Fair value reserves	Retained earnings	Total
Total equity at 1 Jan. 2008	11 860	24 681	-115	1 125	1 776	6 980	46 307
Total comprehensive income				-1 490	-2 267	-7 249	-11 006
Share-based payments						72	72
Repurchase of own shares			-34				-34
Conveyance of own shares			99			-48	51
Total equity at 31 Dec. 2008	11 860	24 681	-50	-365	-490	-246	35 390

CASH FLOW STATEMENT

EUR 1 000	**1-12/2009**	1-12/2008
Operations		
Operating profit	**6 706**	-4 045
Total adjustments	**10 367**	14 763
Cash flow before change in working capital	**17 073**	10 718
Change in working capital	**15 234**	12 255
Financial items	**-5 263**	-4 682
Taxes paid	**-251**	621
Cash flow from operations	**26 793**	18 912
Investment payments		
Investments in tangible and intangible assets	**-4 373**	-3 578
Proceeds from disposal of fixed assets and other proceeds	**388**	274
Cash flow from investing activities	**-3 985**	-3 304
Financing		
Non-current loans drawn	**41 478**	33 000
Repayments of non-current loans	**-65 008**	-35 147
Withdrawals of capital loans		10 000
Repayments of capital loans	**-2 000**	-2 000
Repurchase and conveyance of own shares	**44**	17
Change in current loans		-18 336
Cash flow from financing	**-25 486**	-12 466
Change in cash and cash equivalents	**-2 678**	3 142

KEY FIGURES	10-12/2009	10-12/2008	**1-12/2009**		1-12/2008
Net sales, change, % *	-10.0	-7.9	**-16.4**		-0.3
Gross profit, % **	10.1	6.1	**11.4**		5.2
Operating profit, % **	1.4	-7.6	**3.7**		-1.9
Financial income and expenses, % **	-2.3	-2.5	**-3.2**		-2.2
Profit before income taxes, % **	-1.0	-10.1	**0.6**		-4.1
Profit for the period year, % **	-0.8	-8.8	**0.5**		-3.4
Earnings/share, EUR	-0.01	-0.19	**0.04**		-0.31
Equity/share, EUR			**1.55**		1.50
Dividend/share, EUR			**0.02**	***	0.00
Cash flow from operations/share, EUR			**1.13**		0.80
Return on equity (ROE), %			**2.4**		-16.7
Return on invested capital (ROI), %			**6.4**		-2.9
Equity ratio, %			**29.9**		24.6
Gearing, %			**161.2**		229.9
Gross investments, EUR 1 000			**4 507**		3 910
Depreciation, EUR 1 000			**10 158**		12 595
Impairment losses, EUR 1 000					2 490

* Compared with the corresponding period of the previous year.
** As of net sales.
*** Proposal by the Board of Directors.

SEGMENT REPORTING

Wiping

EUR 1 000	**1-12/2009**	1-12/2008	Change %
Net sales			
- Codi Wipes	**64 479**	72 367	-10.9
- Nonwovens	**56 905**	76 320	-25.4
- eliminations	**-7 888**	-10 166	-22.4
Total	**113 496**	138 521	-18.1
Operating profit before impairment losses	**4 299**	-2 266	
% of net sales	**3.8**	-1.6	
Impairment losses		-2 490	
Operating profit	**4 299**	-4 756	
Assets	**78 991**	93 804	
Liabilities	**13 349**	12 242	
Net assets	**65 641**	81 562	
Investments	**2 447**	2 042	
Depreciation	**6 784**	7 525	
Impairment losses		2 490	
Average personnel	**392**	445	

Flexibles

EUR 1 000	**1-12/2009**	1-12/2008	Change %
Net sales	**66 894**	76 795	-12.9
Operating profit	**2 823**	1 191	
% of net sales	**4.2**	1.6	
Assets	**44 462**	47 183	
Liabilities	**10 039**	8 136	
Net assets	**34 423**	39 047	
Investments	**2 059**	1 820	
Depreciation	**3 349**	5 033	
Average personnel	**541**	562	

Non-allocated items

EUR 1 000	**1-12/2009**	1-12/2008
Net sales	**-1 036**	-711
Operating profit	**-415**	-480
Assets	**-623**	2 832
Liabilities	**62 752**	89 244
Investments	**1**	48
Depreciation	**24**	37
Average personnel	**11**	12

NET SALES BY MARKET AREA

EUR 1 000	**1-12/2009**	1-12/2008
Finland	**29 883**	34 954
Scandinavia	**15 843**	18 375
The Netherlands	**12 004**	16 891
Other Europe	**106 220**	119 573
Other countries	**15 404**	24 812
Net sales, total	**179 354**	214 605

QUARTERLY FIGURES

EUR 1 000	I/2009	II/2009	III/2009	IV/2009	I/2009-IV/2009
Net sales					
Wiping					
- Codi Wipes	15 914	15 899	15 843	16 824	64 479
- Nonwovens	16 822	13 947	13 637	12 499	56 905
- eliminations	-2 372	-2 356	-1 567	-1 592	-7 888
Total	30 364	27 489	27 913	27 730	113 496
Flexibles	16 380	16 638	16 513	17 363	66 894
Non-allocated items	200	-739	-259	-238	-1 036
Net sales, total	46 944	43 388	44 167	44 855	179 354
Operating profit					
Wiping	1 405	1 319	677	898	4 299
% of net sales	4.6	4.8	2.4	3.2	3.8
Flexibles	2 220	420	496	275	3 412
% of net sales	13.6	2.5	3.0	1.6	5.1
Non-allocated items	-74	-161	-202	21	-415
Operating profit before non-recurring costs	3 551	1 578	972	1 195	7 295
% of net sales	7.6	3.6	2.2	2.7	4.1
Non-recurring costs				-589	-589
Operating profit, total	3 551	1 578	972	606	6 706
% of net sales	7.6	3.6	2.2	1.4	3.7
Net financial expenses	-1 539	-1 589	-1 529	-1 045	-5 701
Profit before income taxes	2 012	-11	-557	-439	1 005

TAXES FOR THE YEAR UNDER REVIEW

Income taxes are calculated based on the final tax outcome and 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. The company has no investments in associated companies. Salaries paid to the related parties amounted to EUR 835 thousand, share-based payments EUR 68 thousand, unsecured loans EUR 880 thousand, and interest payments EUR 127 thousand.

MOVEMENTS IN BORROWINGS

EUR 1 000	**1-12/2009**	1-12/2008
Total borrowings on 1 January	**86 403**	99 119
Current loans from financial institutions on 1 January		3 000
Change in current loans from financial institutions		-3 000
Current loans from financial institutions on 31 December	**0**	0
Commercial papers on 1 January		15 336
Change in commercial papers		-15 336
Commercial papers on 31 December	**0**	0
Non-current loans on 1 January	**76 403**	78 783
Change in non-current loans	**-23 542**	-2 380
Non-current loans on 31 December	**52 861**	76 403
Capital loans on 1 January	**10 000**	2 000
Change in capital loans	**-2 000**	8 000
Capital loans on 31 December	**8 000**	10 000
Total borrowings on 31 December	**60 861**	86 403

CHANGES IN FIXED ASSETS

EUR 1 000	**1-12/2009**		1-12/2008	
	Tangible	**Tangible**	Intangible	Intangible
Book value at the beginning of the period	**62 661**	**855**	74 083	942
Investments	**4 311**	**143**	3 701	137
Decreases	**-161**		-2 305	
Depreciation and impairment	**-9 955**	**-203**	-12 666	-219
Translation differences and other changes	**188**		-152	-5
Book value at the end of the period	**57 044**	**795**	62 661	855

CONTINGENT LIABILITIES

EUR 1 000	**12/2009**	12/2008
For own debt		
Real estate mortgages	**24 045**	24 045
Corporate mortgages	**50 000**	50 000
Other own commitments		
Operating leases, real estates	**9 878**	12 389
Operating leases, machinery and equipment	**8 494**	10 215
Guarantee commitments	**1 752**	1 468

NOMINAL AND FAIR VALUES OF DERIVATIVE FINANCIAL INSTRUMENTS

EUR 1 000	**12/2009**	12/2008
Currency derivatives		
Nominal value	**5 637**	6 548
Fair value	**-27**	121
Interest rate derivatives		
Nominal value	**25 833**	58 700
Fair value	**-448**	-297
Electricity derivatives		
Nominal value	**1 292**	2 973
Fair value	**-120**	-394
Commodity derivatives		
Nominal value	**435**	
Fair value	**48**	

Helsinki, 11 February 2010

SUOMINEN CORPORATION

Board of Directors

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