

Vaisala Group Interim Report January-June 2012

April-June net sales increased by 22%. Operating result EUR 11.4 million. Profit guidance upgraded.

April-June highlights

- Orders received EUR 68.6 (54.8) million, increase 25%
- Order book EUR 124.5 (120.0) million, increase 4%
- Net sales EUR 75.3 (61.9) million, increase 22%
- Operating result EUR 11.4 (3.2) million
- Earnings per share EUR 0.51 (0.10)
- Cash flow from business operations EUR 13.0 (-1.5) million
- Liquid funds EUR 48.4 (29.8) million

January-June highlights

- Orders received EUR 124.3 (111.8) million, increase 11%
- Net sales EUR 134.1 (120.8) million, increase 11%
- Operating result EUR 12.4 (2.3) million
- Earnings per share EUR 0.50 (-0.03)
- Cash flow from business operations EUR 17.6 (12.7) million

KEY FIGURES (UNAUDITED)							
	4-6	4-6	Change	1-6	1-6	Change	1-12
	2012	2011	%	2012	2011	%	2011
	MEUR	MEUR		MEUR	MEUR		MEUR
Net sales, Group	75.3	61.9	22	134.1	120.8	11	273.6
Weather	56.8	44.9	26	97.8	85.3	15	201.8
Controlled Environment	18.5	16.9	9	36.2	35.5	2	71.7
Orders received	68.6	54.8	25	124.3	111.8	11	278.8
Order book	124.5	120.0	4	124.5	120.0	4	134.3
Operating result, Group	11.4	3.2	261	12.4	2.3	446	16.1
Weather	9.9	2.2	355	7.7	-2.6	399	5.9
Controlled Environment	2.0	2.0	0	5.3	6.0	-12	10.5
Eliminations and other	-0.4	-1.1	62	-0.6	-1.2	48	-0.3
Result before taxes	12.6	2.6	380	12.6	0.0	52,491	16.1
Net result for review period	9.2	1.8	412	9.1	-0.5	1,852	10.4
% of Net sales							
Operating result, Group	15.1%	5.1%		9.2%	1.9%		5.9%
Result before taxes	16.7%	4.2%		9.4%	0.0%		5.9%
Net result for review period	12.2%	2.9%		6.8%	-0.4%		3.8%
Earnings per share	0.51	0.10	414	0.50	-0.03	1,855	0.57
Return on equity	10.0%	-0.6%		10.0%	-0.6%		5.7%
Cash flow from business operations	13.0	-1.5	986	17.6	12.7	38	37.6
Liquid funds at end of period	48.4	29.8	63	48.4	29.8	63	45.5

Comments on April-June

In April-June 2012, net sales were EUR 75.3 million and showed an increase of 22% from previous year. Weather Business Area net sales were EUR 56.8 million and increased by 26% year-on-year. Controlled Environment Business Area net sales were EUR 18.5 million and increased by 9% year-on-year.

In April-June 2012, net sales in EMEA increased by 48%, in Americas by 7% and in APAC by 16% year-on-year.

Orders received were EUR 68.6 million in April-June 2012 and increased by 25% year-on-year. The order book remains strong and it was EUR 124.5 million, 4% higher than at the end of June 2011.

The operating result for April-June 2012 was EUR 11.4 million and increased by EUR 8.2 million or by 261% from previous year's EUR 3.2 million. Weather Business Area operating result was EUR 9.9 million and increased by 355% compared to EUR 2.2 million in previous year, due to higher sales as well as favorable product mix. Controlled Environment Business Area operating result was EUR 2.0 million, at the same level as in previous year.

Market Outlook

Uncertainty in the global economy and financial crises are expected to affect Vaisala's business. Based on the structure of Vaisala's customer base and the orders received, the company's market situation is expected to remain materially unchanged in 2012.

Financial Guidance

Vaisala upgrades its profit guidance for 2012.

Vaisala expects its net sales in 2012 to stay at the same level as in the preceding year and the operating result is expected to improve. Net sales in 2011 were EUR 273.6 million and operating result was EUR 16.1 million.

Achieving the updated guidance is subject to sales mix, project progress and completions, fluctuation in foreign exchange rates as well as the development of the world economy and financial markets.

Vaisala's long-term business outlook remains unchanged.

Previous Financial Guidance

Vaisala expects its net sales in 2012 to stay at the same level as in the preceding year. The operating result is expected to improve moderately. Net sales in 2011 were EUR 273.6 million and operating result was EUR 16.1 million.

Vaisala's long-term business outlook remains unchanged.

President and CEO Kjell Forsén on Vaisala's Result:

“Vaisala's second quarter was a strong one. Of our businesses, especially Weather Business Area performed well and of the regions, EMEA displayed the highest growth. This is quite an achievement considering the market sentiment and a clear sign that our long term development programs and renewed strategy start to pay off as planned.

Sales growth for the second quarter was 22% and the operating result improved from EUR 3.2 million to EUR 11.4 million. Orders received grew by 25%, and the order book increased by 4%. Considering the global spread of our business and the varying conditions where the projects are carried out, these figures would not have been possible without a very well working end-to-end delivery organization. I want to thank all our people who made this positive development possible.

Vaisala's Weather Business Area was favored not only by improved execution but also by favorable product mix during the quarter. Sales growth was 26%, and the operating result improved from EUR 2.2 million to EUR 9.9 million. Orders received increased by 31%.

Our Controlled Environment Business Area benefited from changes in exchange rates, and its net sales grew by 9%, whereas the orders received increased by 11%. The operating result remained at EUR 2.0 million. Our Life Science Business, spearheading our growth ambitions, continued to do well.

We are now upgrading the full year profit guidance. However, increasing uncertainty in the market is affecting both our governmental and industrial customers.”

Market Situation, Net Sales and Order Book

Uncertainty in the global economy is expected to continue and to affect Vaisala's business. In the challenging economic situation Vaisala has nevertheless been able to retain its market shares.

In January-June 2012, orders received were EUR 124.3 (111.8) million and increased by 11% year-on-year. The order book remains strong and at the end of June 2012 it was EUR 124.5 (120.0) million, 4% higher than at the end of June 2011. Of the order book, approximately EUR 53.0 million will be delivered in 2013 or later.

In January-June 2012, net sales were EUR 134.1 (120.8) million and showed an increase of 11% from previous year. Weather Business Area net sales were EUR 97.8 million and increased by 15% year-on-year. Controlled Environment Business Area net sales were EUR 36.2 million and increased by 2% year-on-year.

Net sales in EMEA were EUR 50.3 (37.7) million in January-June 2012 and increased by 33% year-on-year. Net sales in Americas were EUR 47.7 (48.1) million and decreased by 1% year-on-year. Net sales in APAC were EUR 36.1 (35.0) million and increased by 3% year-on-year.

Operations outside Finland accounted for 98% (98%) of net sales.

Performance and Balance Sheet

In January-June 2012, operating result was EUR 12.4 (2.3) million or 9.2% (1.9%) of net sales and increased by 446% year-on-year. The increase in the profit was driven mainly by higher sales as well as favorable product mix. Operating expenses on the other hand increased by 4% year-on-year.

Result before taxes was EUR 12.6 (0.0) million for the period of January-June 2012 and increased by 52,491% year-on-year. Net result was EUR 9.1 (-0.5) million and increased by 1,852% year-on-year.

Earnings per share for January-June 2012 were EUR 0.50 (-0.03) and increased by 1,855% year-on-year.

Vaisala Group's solvency ratio and liquidity remained strong. On June 30, 2012 the balance sheet total was EUR 238.5 (219.8) million. The Group's solvency ratio at the end of June 2012 was 76% (77%).

In January-June 2012, Vaisala's Group's cash flow from business operations was EUR 17.6 (12.7) million. The liquid funds at the end of June 2012 totaled EUR 48.4 (29.8) million.

Capital Expenditure

Gross capital expenditure totaled EUR 2.2 (7.5) million for January-June 2012.

Weather Business Area

In January-June 2012, Weather Business Area net sales were EUR 97.8 (85.3) million. The year-on-year increase in Weather Business Area net sales was 15% and it is coming from all customer groups. At comparable exchange rates, the net sales would have increased by 11%.

Weather Business Area operating result for January-June 2012 was EUR 7.7 (-2.6) million. The increase in the profit was driven mainly by higher sales as well as favorable product mix.

In January-June 2012, orders received were EUR 86.5 (76.8) million and increased by 13% year-on-year. The order book remains strong and it was EUR 118.9 (114.4) million, 4% higher than at the end of June 2011. Of the order book, approximately EUR 53.0 million will be delivered in 2013 or later.

Controlled Environment Business Area

In January-June 2012, Controlled Environment Business Area net sales were EUR 36.2 (35.5) million, showing an increase of 2% year-on-year. At comparable exchange rates, the net sales would have decreased by 4%.

Controlled Environment Business Area operating result for January-June 2012 was EUR 5.3 (6.0) million and decreased by 12% year-on-year. The decrease in operating result was mainly due to higher operating expenses.

In January-June 2012, orders received were EUR 37.8 (35.0) million and increased by 8% year-on-year. The order book remains almost at previous year's level and it was EUR 5.5 (5.6) million, 2% lower than at the end of June 2011.

Product Launches

Vaisala launched 21 new products, including product and software upgrades, in January-June 2012. During April-June 2012 Vaisala launched Maritime Observation System AWS430 and Cold Chain Logger CCL100 as well as 11 other products and software upgrades.

Other Functions

Research and development

In January-June 2012, research and development expenses totaled EUR 13.6 (13.4) million, representing 10% of Group's net sales. The goal is to keep the share of research and development expenses at around 10% of Group's net sales. Weather Business Area R&D costs were 10.8% (12.6%) of net sales and Controlled Environment Business area 8.2% (7.2%) respectively.

Services

Vaisala's service business is reported as part of Weather and Controlled Environment Business Areas and the sale of services totaled EUR 17.9 (19.0) million.

Personnel

The average number of people employed in the Vaisala Group in January-June 2012 was 1,406 (1,373). The number of employees at the end of June 2012 was 1,463 (1,434). 41% (42%) of the personnel was based outside Finland.

On May 3, 2012 The Board of Directors resolved a new share-based incentive plan for the group key employees that is based on the development of group's profitability in calendar year 2012 and it will be paid partly in the Company's series A shares and partly in cash in spring 2015. The cash proportion will cover taxes and tax-related costs arising from the reward to a key employee. No reward will be paid, if a key employee's employment or service ends before the reward payment date.

In addition, Vaisala has two types of incentive plans; one based on the development of net sales, operating result and operative cash flow and covering all employees, and the other, a three-year plan, based on the development of profitability and covering certain key personnel.

Near-term Risks and Uncertainties

Vaisala is exposed to changes in global trade or in political and economic environments and natural disasters. These may affect Vaisala's business in terms of for example component availability, order cancellations, logistics and loss in market potential.

The most significant near term risks and uncertainties are estimated to relate to the company's ability to maintain its delivery capability, availability of critical components, changes in the global economy, shifts of currency exchange rates, interruptions in manufacturing, customers' financing capability, changes in purchasing or investment behavior, and delays or cancellations of orders and deliveries. Changes in the competitive landscape may affect the volume and profitability of the business by introducing new competitors and price erosion in areas that traditionally have been strong for the company, which may constitute risks for both the net sales and profit.

The company has expanded its project activities into emerging markets where the profitability of the projects is lower, due to the market-making nature of the business. The share of project

business out of the total business volume is also growing. Should the assumptions regarding the profitability and new business opportunities in the project business prove wrong, this may constitute risks for Vaisala's net sales and profit.

Changes in subcontractor relations, their operations or operating environment may have a negative impact on Vaisala's business. Vaisala monitors these risks and prepares for them in accordance with the company's risk management policy.

Vaisala has made acquisitions and their impact on net sales and operating result depends essentially on the success of integration activities. In case the assumptions about achievable synergies prove incorrect or the integration fails, these constitute a short-term risk regarding Vaisala's net sales and result.

Vaisala's Shares

Board of Directors' authorization to decide on the directed acquisition of own A shares

The Annual General Meeting authorized the Board of Directors to decide on the directed acquisition of a maximum of 1,000,000 of the Company's own A shares in public trading. The authorization is valid until the closing of the next Annual General Meeting, however, no longer than September 28, 2013. The maximum amount of authorization represents 5.49% of Company's all shares, 6.74% of all A shares and 1.12% of all votes.

Acquisition of own A shares

On the basis of the Annual General Meeting's authorization on March 28, 2012 the Board of Directors decided to commence the acquisition of own A shares. The Group purchased a total of 150,000 A shares representing approximately 0.82% of the Company's total shares, 1.01% of all series A shares and 0.22% of the total voting rights. On June 30, 2012, the Group had 159,150 treasury shares in its possession.

The shares were acquired through public trading at the market price prevailing at the time of acquisition in accordance with the rules of the NASDAQ OMX Helsinki Ltd. The repurchase of own shares begun on May 14, 2012 and ended on June 13, 2012. The total purchase price paid for the shares was EUR 2,275,261.91 and the average price per share was approximately EUR 15.17. The purchased shares will be primarily used in Vaisala Group's share-based incentive program.

Board of Directors' authorization to decide on the transfer of the Company's own shares

The Annual General Meeting authorized the Board of Directors to decide on the transfer of a maximum of 1,000,000 own A shares. The transfer of own shares may be carried out in deviation from the shareholders' pre-emptive rights and not more than 330,000 A shares may be transferred as a directed issue without payment as part of the Company's share based incentive plan. The authorization can also be used to grant special rights entitling subscription of own shares, and the subscription price of the shares can instead of cash also be paid in full or in part as contribution in kind. The authorization is valid until March 28, 2017. The maximum amount of authorization represents 5.49% of Company's all shares, 6.74% of all A shares and 1.12% of all votes.

Shares traded on the NASDAQ OMX Helsinki Ltd.

On June 30, 2012 the price of Vaisala's A share in the NASDAQ OMX Helsinki Ltd. was EUR 15.00. The highest quotation during January-June 2012 was EUR 17.44 and the lowest EUR 14.48. The number of shares traded in the NASDAQ OMX Helsinki Ltd. in January-June 2012 was 446,157.



On June 30, 2012, Vaisala had 18,218,364 shares, of which 3,389,351 are series K shares and 14,829,013 are series A shares. The shares have no counter book value. The K shares and A shares are differentiated by the fact that each K share entitles its owner to 20 votes at a General Meeting of Shareholders while each A share entitles its owner to 1 vote. The A shares represent 81.4% of the total number of shares and 17.9% of the total votes. The K shares represent 18.6% of the total number of shares and 82.1% of the total votes.

The market value of Vaisala's A shares on June 30, 2012 was EUR 220.0 million, excluding the Company's treasury shares. Valuing the K shares - which are not traded on the stock market - at the rate of the A share's closing price on the last day of June, the total market value of all the A and K shares together was EUR 270.9 million, excluding the Company's treasury shares.

Vaisala's main shareholders are listed on the Group website and in the Notes to the 2011 Financial Statements.

Treasury shares and parent company shares

At the end of June, the Company held a total of 159,150 Vaisala A shares, which represented 0.9% of the share capital and 0.2% of the votes. The consideration paid for these shares was EUR 2,527,160.

Vantaa, August 1, 2012

Vaisala Corporation
Board of Directors

The forward-looking statements in this release are based on the current expectations, known factors, decisions and plans of Vaisala's management. Although the management believes that the expectations reflected in these forward-looking statements are reasonable, there is no assurance that these expectations would prove to be correct. Therefore, the results could differ materially from those implied in the forward-looking statements, due to for example changes in the economic, market and competitive environments, regulatory or other government-related changes, or shifts in exchange rates.

Further information about the risks and risk management in Vaisala is available in the online Annual Report for 2011 on the internet at <http://www.vaisala.com/en/investors/annualreport2011/Pages/default.aspx>

Financial Information

Vaisala Corporation's interim report has been prepared in accordance with the IAS 34 standard. Vaisala has applied the same accounting principles in the preparation of this interim report as in the annual financial statements for 2011, published on March 5, 2012. Additionally, Vaisala adopts the IFRS standards and amendments in effect on January 1, 2012. Further information is available in the online Annual Report for 2011.

The information presented in the interim report is unaudited.

CONSOLIDATED INCOME STATEMENT, IFRS, EUR million

	4-6	4-6	Change	1-6	1-6	Change	1-12
	2012	2011	%	2012	2011	%	2011
Net sales	75.3	61.9	22	134.1	120.8	11	273.6
Cost of procurement and production	-36.1	-31.0	17	-65.3	-63.7	3	-142.7
Gross margin	39.1	30.9	27	68.8	57.1	21	130.8
Other operating income	0.0	0.0	0	0.5	0.1	463	2.1
Cost of sales and marketing	-13.2	-13.7	-4	-26.5	-27.2	-3	-57.8
Costs of research and development	-6.5	-6.5	-1	-13.6	-13.4	1	-28.0
Other administration costs	-8.1	-7.6	8	-16.8	-14.2	18	-31.0
Other operating cost	0.0	0.0	82	0.0	-0.1	-86	-0.1
Operating result	11.4	3.2	261	12.4	2.3	446	16.1
Financial income and expenses	1.2	-0.5	323	0.2	-2.3	111	0.1
Result before taxes	12.6	2.6	380	12.6	0.0	52,491	16.1
Income taxes	-3.4	-0.8	311	-3.5	-0.5	619	-5.8
Net result	9.2	1.8	412	9.1	-0.5	1,852	10.4
Attributable to Equity holders of the parent	9.2	1.8	412	9.1	-0.5	1,852	10.4

Earnings per share for profit attributable to the equity holders of the parent

Basic earnings per share, EUR	0.51	0.10	414	0.50	-0.03	1,855	0.57
Diluted earnings per share, EUR	0.51	0.10	414	0.50	-0.03	1,855	0.57

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME, IFRS, EUR million

Net Result	9.2	1.8	412	9.1	-0.5	1,852	10.4
Other comprehensive income:						-	
Translation differences	2.7	-0.6	550	1.2	-3.0	140	1.9
Other changes	-0.2	-0.3	33	-0.2	-0.3	33	-0.3
Total comprehensive income	11.7	0.9	1,204	10.1	-3.8	364	12.0
Total comprehensive income attributable to:							
Equity holders of the parent	11.7	0.9	1,204	10.1	-3.8	364	12.0

CONSOLIDATED STATEMENT OF FINANCIAL POSITION, IFRS, EUR million

ASSETS	30.6.2012	30.6.2011	Change %	31.12.2011
Non-current assets				
Intangible assets	37.6	36.3	4	38.5
Tangible assets	52.2	53.0	-1	55.8
Investments in associates	0.6	0.5	23	0.6
Other financial assets	0.3	0.3	0	0.3
Long-term receivables	0.1	0.1	29	0.1
Deferred tax assets	5.8	6.6	-13	5.9
Current assets				
Inventories	37.4	37.4	0	33.3
Trade and other receivables	54.6	52.5	4	68.4
Accrued income tax receivables	1.5	3.3	-54	2.4
Cash and cash equivalents	48.4	29.8	63	45.5
Non-current assets held for sale	0.0	0.0	0	0.1
TOTAL ASSETS	238.5	219.8	9	250.8
SHAREHOLDERS' EQUITY AND LIABILITIES				
Equity attributable to equity holders of the parent				
Share capital	7.7	7.7	0	7.7
Share premium reserve	16.6	16.6	0	16.6
Reserve fund	0.3	0.3	15	0.3
Translation differences	1.8	-4.2	143	0.6
Retained earnings	145.5	147.2	-1	147.2
Treasury shares	-2.5	-0.3	-891	-0.3
Net Result	9.1	-0.5	1,852	10.4
Total equity	178.5	166.8	7	182.5
LIABILITIES				
Long-term liabilities				
Retirement benefit obligations	0.5	1.7	-71	2.0
Interest-bearing liabilities	0.3	0.5	-40	0.3
Other long-term liabilities	3.3	1.8	78	1.7
Provisions	0.1	0.2	-50	0.1
Deferred tax liabilities	0.8	0.0	1,859	0.9
Current liabilities				
Interest-bearing liabilities	0.2	0.2	-5	0.3
Advances received	2.7	3.6	-23	3.1
Accrued income tax payables	0.6	0.2	140	0.9
Provisions	0.5	0.0	-	1.5
Trade and other payables	51.0	44.8	14	57.6
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	238.5	219.8	9	250.8

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY, IFRS, EUR million

	Share capital	Share premium reserve	Reserve fund	Treasury shares	Translation differences	Retained earnings	Total equity
Balance on January 1, 2012	7.7	16.6	0.3	-0.3	0.6	157.6	182.5
Total comprehensive income for the year					1.2	8.9	10.1
Purchase of treasury shares				-2.2			-2.2
Dividend paid						-11.9	-11.9
Balance on June 30, 2012	7.7	16.6	0.3	-2.5	1.8	154.5	178.5
	Share capital	Share premium reserve	Reserve fund	Treasury shares	Translation differences	Retained earnings	Total equity
Balance on January 1, 2011	7.7	16.6	0.3	-0.3	-1.2	159.3	182.4
Total comprehensive income for the year					-3.0	-0.8	-3.8
Purchase of treasury shares							0.0
Dividend paid						-11.8	-11.8
Balance on June 30, 2011	7.7	16.6	0.3	-0.3	-4.2	146.7	166.8

CONSOLIDATED CASH FLOW STATEMENT, IFRS, EUR million

	1-6 2012	1-6 2011	Change %	1-12 2011
Cash flows from operating activities				
Cash receipts from customers	151.1	141.1	7	276.6
Other income from business operations	0.1	0.0	1,789	2.0
Cash paid to suppliers and employees	-130.6	-123.2	6	-233.9
Interest received	0.1	0.1	-8	0.2
Interest paid	-0.2	0.0	532	0.0
Other financial items, net	-0.1	-0.7	92	-0.7
Income tax paid	-2.8	-4.5	-37	-6.7
Cash flow from business operations (A)	17.6	12.7	38	37.6
Cash flow from investing activities				
Investments in intangible assets	-1.4	-0.8	76	-3.3
Investments in tangible assets	-0.8	-5.5	-86	-13.3
Proceeds from sale of fixed assets	0.4	0.0	14,383	0.0
Other investments	0.0	0.0	133	0.1
Cash flow from investing activities (B)	-1.8	-6.2	-71	-16.5
Cash flow from financing activities				
Purchase of treasury shares	-2.3	0.0	-	0.0
Dividend paid and other distribution of profit	-11.8	-11.8	0	-11.8
Other transactions from Equity	-0.2	-0.3	-33	-0.3
Cash flow from financing activities (C)	-14.3	-12.1	18	-12.1
Change in liquid funds (A+B+C) increase (+) / decrease (-)				
Change in liquid funds (A+B+C) increase (+) / decrease (-)	1.4	-5.6	125	9.0
Liquid funds at beginning of period	45.5	35.3	29	35.3
Foreign exchange effect on cash	1.5	0.0	4,781	1.2
Net increase in cash and cash equivalents	1.4	-5.6	125	9.0
Liquid funds at end of period	48.4	29.8	63	44.5

Segment information				
4-6/2012, EUR million	WEA *	CEN *	Other operations	Group
Sale of goods	49.2	16.4	0.0	65.6
Revenue from services	7.6	2.1		9.7
Net sales	56.8	18.5	0.0	75.3
Operating result	9.9	2.0	-0.4	11.4
Financial income and expenses				1.2
Share of associated companies' net profit				0.0
Net result before taxes				12.6
Income taxes				-3.4
Net profit				9.2
Depreciation	0.5	0.3	3.2	4.0

* WEA= Weather

* CEN = Controlled environment

Segment information				
4-6/2011, EUR million	WEA *	CEN *	Other operations	Group
Sale of goods	36.7	15.3	0.2	52.2
Revenue from services	8.2	1.5	-0.1	9.7
Net sales	44.9	16.9	0.1	61.9
Operating result	2.2	2.0	-1.1	3.2
Financial income and expenses				-0.5
Share of associated companies' net profit				0.0
Net result before taxes				2.6
Income taxes				-0.8
Net profit				1.8
Depreciation	0.5	0.0	3.0	3.5

* WEA= Weather

* CEN = Controlled environment

Segment information				
1-6/2012, EUR million	WEA *	CEN *	Other operations	Group
Sale of goods	83.6	32.5	0.1	116.2
Revenue from services	14.2	3.7		17.9
Net sales	97.8	36.2	0.1	134.1
Operating result	7.7	5.3	-0.6	12.4
Financial income and expenses				0.2
Share of associated companies' net profit				0.0
Net result before taxes				12.6
Income taxes				-3.5
Net profit				9.1
Depreciation	1.0	0.6	6.2	7.8

* WEA= Weather

* CEN = Controlled environment

Segment information				
1-6/2011, EUR million	WEA *	CEN *	Other operations	Group
Sale of goods	69.3	32.5	0.0	101.7
Revenue from services	16.0	3.0	0.0	19.0
Net sales	85.3	35.5	0.0	120.8
Operating result	-2.6	6.0	-1.2	2.3
Financial income and expenses				-2.3
Share of associated companies' net profit				0.0
Net result before taxes				0.0
Income taxes				-0.5
Net profit				-0.5
Depreciation	1.0	0.0	5.9	6.9

* WEA= Weather

* CEN = Controlled environment

Segment information

1-12/2011, EUR million	WEA *	CEN *	Other operations	Group
Sale of goods	167.3	65.4	0.1	232.8
Revenue from services	34.5	6.3	0.0	40.8
Net sales	201.8	71.7	0.1	273.6
Operating result	5.9	10.5	-0.3	16.1
Financial income and expenses				0.1
Share of associated companies' net profit				0.0
Net result before taxes				16.1
Income taxes				-5.8
Net profit				10.4
Depreciation	2.0	0.1	12.6	14.7

* WEA= Weather

* CEN = Controlled environment

FINANCIAL INDICATORS

	4-6 2012	4-6 2011	1-6 2012	1-6 2011	1-12 2011
Return on equity (ROE)	10.0%	-0.6%	10.0%	-0.6%	5.7%
Number of shares outstanding (kpcs)	18,059	18,209	18,059	18,209	18,209
Number of treasury shares (kpcs)	159	9	159	9	9
Number of shares at (kpcs), weighted average	18,151	18,209	18,180	18,209	18,209
Adjusted number of shares (kpcs)	18,151	18,209	18,180	18,209	18,209
Earnings/share (EUR)	0.51	0.10	0.50	-0.03	0.57
Earnings/share (EUR), fully diluted	0.51	0.10	0.50	-0.03	0.57
Net cash flow from operating activities/share (EUR)	0.72	-0.08	0.97	0.70	2.06
Equity/share (EUR)	9.89	9.16	9.89	9.16	10.02
Solvency ratio	76%	77%	76%	77%	74%
Gross capital expenditure (MEUR)	1.3	4.4	2.2	7.5	16.7
Depreciation (MEUR)	4.0	3.5	7.8	6.9	14.7
Average personnel	1,427	1,397	1,406	1,373	1,386
Order book (MEUR)	124.5	120.0	124.5	120.0	134.3
Nominal value of derivative financial instruments	20.7	19.6	20.7	19.6	19.7

Definition of financial indicators

Solvency ratio, (%)	=	Shareholders' equity plus non-controlling Interest ----- Balance sheet total less advance payments	x 100
Earnings / share	=	Profit/loss before taxes less taxes +/- non-controlling interest ----- Average number of shares, adjusted	
Cash flow from business operations / share	=	Cash flow from business operations ----- Number of shares at balance sheet date	
Equity / share	=	Shareholders' equity ----- Number of shares at balance sheet date, adjusted	
Dividend / share	=	Dividend ----- Number of shares at balance sheet date, adjusted	
Return on equity (ROE), (%)	=	Profit/loss before taxes less taxes ----- Shareholders' equity + non-controlling interest (average)	x 100

Further information:

Kaarina Muurinen, CFO
Tel +358 9 8949 2215, mobile +358 40 577 5066
Vaisala Corporation

Distribution:

NASDAQ OMX Helsinki
Key media
www.vaisala.com