PONSSE PLC STOCK EXCHANGE RELEASE 9 AUGUST 2011 AT 9:00 A.M.

PONSSE'S INTERIM REPORT FOR 1 JANUARY – 30 JUNE 2011

– Net sales amounted to EUR 153.2 (H1/2010 117.1) million.

– Q2 net sales were EUR 81.3 (Q2/2010 65.9) million.

– Operating result totalled EUR 10.4 (H1/2010 9.8) million, equalling 6.8 (8.4) per cent of net sales. The result includes a write-down of EUR 2.6 million on external trade receivables in South America.

– Q2 operating result was EUR 5.0 (Q2/2010 7.0) million, equalling 6.1 (10.7) per cent of net sales. The result includes a write-down of EUR 2.0 million on external trade receivables in South America.

– Profit before taxes was EUR 7.0 (H1/2010 14.9) million.

– Cash flow from business operations was positive at EUR 3.4 (9.8) million.

– Earnings per share were EUR 0.06 (0.56).

– Equity ratio was 40.8 (43.7) per cent.

– Order books stood at EUR 112.1 (50.0) million.

PRESIDENT AND CEO JUHO NUMMELA:

During the first half of the year, the strong demand for forest machines continued. In our main market areas, our customers' positive work situation continued, which further increased the demand for services and new machinery.

In the second quarter of 2011, the availability situation of forest machine materials and components improved, and machines were available for deliveries as planned. At the end of the period under review, the Vieremä factory was on schedule. Compared with the corresponding period the previous year, the order books more than doubled (+124%), amounting to EUR 112.1 (50.0) million at the end of the review period.

During the second quarter, the Group's net sales grew by 23 per cent compared with the corresponding period and stood at EUR 81.2 (65.9) million. Compared with the corresponding period, the service business continued to show strong growth.

The operating result amounted to EUR 5.0 (7.0) million during the second quarter. During the past quarter, the result was burdened by impairment of EUR 2.0 million related to external trade receivables in South America, which are included in other operating expenses. According to the current view, there is no need for the new recognition of impairment losses in South America. Operating costs (staff costs, depreciation and amortisation and other operating costs), excluding the impairment losses related to trade receivables, showed a planned increase of 30.3 per cent during the period under review.

Cash flow from business operations during the period under review was positive at EUR 3.4 (9.8) million. As business operations have grown, more capital has been tied up in inventories, mainly the stock of new machinery and trade-in machines. In addition, exchange rate differences in the period under review have impacted the profit for the period, diminishing the cash flow.

NET SALES

Consolidated net sales for the period under review amounted to EUR 153.2 (117.1) million, i.e. 31 per cent more than in the comparison period. International business operations accounted for 67.7 (69.4) per cent of total net sales.
Net sales were regionally distributed as follows: Northern Europe 51.9 (50.2) per cent, Central and Southern Europe 19.6 (17.6) per cent, Russia and Asia 13.7 (12.5) per cent, North and South America 14.8 (19.7) per cent and other countries 0.0 (0.0) per cent.

PROFIT PERFORMANCE

The operating result was EUR 10.4 (9.8) million, equalling 6.8 (8.4) per cent of net sales in the period under review. An impairment loss worth about EUR 2.6 million related to external trade receivables in South America was recognised as an expense during the period under review. Consolidated return on capital employed (ROCE) stood at 14.1 (28.0) per cent.

Staff costs for the period under review totalled EUR 25.4 (18.3) million, including EUR 1.9 million cost, which consisted of, among others, profit bonus paid to the personnel of the Group. Other operating expenses were EUR 18.4 (12.3) million. The net total of financial income and expenses was EUR -3.3 (5.2) million. Exchange rate gains and losses due to currency rate fluctuations were recognised under financial items, and their net impact during the period under review totalled EUR -2.6 (5.7) million. The impact of the decisions of the Adjustment Board concerning the taxation of the parent company on taxes for the period under review amounts to EUR -1.5 (1.5) million. Profit for the period totalled EUR 2.6 (16.5) million. Diluted and undiluted earnings per share (EPS) were EUR 0.06 (0.56). The interest on the subordinated loan for the period, less tax, has been taken into account in the calculation of EPS.

STATEMENT OF FINANCIAL POSITION AND FINANCING ACTIVITIES

At the end of the period under review, the total of consolidated statements of financial position amounted to EUR 164.6 (159.4) million. Inventories stood at EUR 81.2 (73.6) million. Trade receivables totalled EUR 29.1 (30.1) million, while liquid assets stood at EUR 6.7 (7.5) million.

Group shareholders' equity stood at EUR 66.7 (69.3) million and parent company shareholders' equity at EUR 58.6 (54.1) million. Group shareholders' equity includes a hybrid loan of EUR 19 million issued on 31 March 2009. The interest paid on the hybrid loan (EUR 4.5 million) and the allocated interest for the following year according to the dividend distribution decision (EUR 2.3 million), totalling EUR 6.8 million, less tax, are recognised as a deduction from Group equity. The amount of interest-bearing liabilities was EUR 43.6 (45.8) million. The company has used 30 per cent of its credit facility limit. The parent company's net receivables from other Group companies stood at EUR 66.1 (68.5) million. The parent company's receivables from subsidiaries mainly consisted of trade receivables. Consolidated net liabilities totalled EUR 35.8 (37.3) million, and the debt-equity ratio (gearing) was 65.3 (66.1) per cent. The equity ratio stood at 40.8 (43.7) per cent at the end of the period under review.

Cash flow from business operations amounted to EUR 3.4 (9.8) million. Cash flow from investment activities amounted to EUR -3.7 (-1.1) million.

ORDER INTAKE AND ORDER BOOKS

Order intake for the period under review totalled EUR 198.6 (147.4) million, while the period-end order books stood at EUR 112.1 (50.0) million. The minimum order commitments of retailers are not included in the order book total.

DISTRIBUTION NETWORK

No changes took place in the Group structure during the period under review.

The subsidiaries included in the Ponsse Group are: Epec Oy, Finland; OOO Ponsse, Russia; Ponsse AB, Sweden; Ponsse AS, Norway; Ponsse Asia-Pacific Ltd, Hong Kong; Ponsse China Ltd, China; Ponsse Latin America Ltda, Brazil; Ponsse North America, Inc., United States; Ponssé S.A.S., France; Ponsse UK Ltd, United Kingdom; and Ponsse Uruguay S.A., Uruguay. Sunit Oy, based in Kajaani, Finland, is an affiliated company in which Ponsse Oyj has a holding of 34 per cent.

CAPITAL EXPENDITURE AND R&D

During the period under review, the Group's R&D expenses totalled EUR 3.7 (2.6) million, of which EUR 762,000 (757,000) was capitalised.

Capital expenditure totalled EUR 3.7 (1.1) million. It mainly consisted of ordinary maintenance and replacement investments of machinery and equipment.

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MANAGEMENT

The Group Sales Management Team operates as a regional director organisation, which is led by Jarmo Vidgrén, the Group's Sales and Marketing Director, and Tapio Mertanen, Service Director.

The geographical distribution and the responsible persons are presented below:
Northern Europe: Jarmo Vidgrén (Finland), Jerry Wannberg (Sweden, Denmark) and Lyder Ellevold (Norway),
Central and Southern Europe: Janne Vidgrén (Austria, Poland, Romania, Germany, the Czech Republic and Hungary), Tapio Ingervo (Spain, Italy, Portugal and France) and Gary Glendinning (United Kingdom),
Russia and Asia: Jaakko Laurila (Russia, Belarus), Norbert Schalkx (Japan, South Africa and the Baltic States) and Risto Kääriäinen (China),
North and South America: Pekka Ruuskanen (USA), Marko Mattila (North American retailers), Cláudio Costa (Brazil) and Martin Toledo (Uruguay).

Pekka Ruuskanen (42), forestry engineer, was appointed as the President and CEO of Ponsse North America, Inc. as of 1 June 2011. The release was issued on 30 March 2011.

Marko Mattila (37), forestry engineer, was appointed as regional director in charge of North American retailers as of 1 June 2011. The release was issued on 30 March 2011.

Sigurd Skotte (48), Master of Forestry, was appointed as the President and CEO of Ponsse AS as of 1 September 2011. The release was issued on 31 May 2011.

Clément Puybaret (30), forest engineer, was appointed as the President and CEO of Ponssé S.A.S. as of 15 August 2011. The release was issued on 14 June 2011.

PERSONNEL

The Group had an average staff of 918 (796) during the period under review and employed 969 (832) people at the end of the period under review.

SHARE PERFORMANCE

The company's registered share capital consists of 28,000,000 shares. The trading volume of Ponsse Plc shares for 1 January – 30 June 2011 totalled 1,354,121 shares, accounting for 4.8 per cent of the total number of shares. Share net sales came to EUR 14.8 million, with the period's lowest and highest share prices amounting to EUR 9.14 and EUR 11.85, respectively.

At the end of the period under review, the share price stood at EUR 9.95 and market capitalisation was EUR 278.6 million.

At the end of the period under review, the company held 212,900 treasury shares.

ANNUAL GENERAL MEETING

A separate release was issued on 12 April 2011 regarding the authorisations given to the Board of Directors and other resolutions by the AGM.

GOVERNANCE

In its decision-making and administration, the company observes the Finnish Limited Liability Companies Act, other regulations governing publicly listed companies and the company's Articles of Association. The company's Board of Directors has adopted the Code of Governance that complies with the Finnish Corporate Governance Code approved by the Board of the Securities Market Association in 2010. The purpose of the code is to ensure that the company is professionally managed and that its business principles and practices are of a high ethical and professional standard.

The Code of Governance is available on Ponsse's website in the Investors section.

RISK MANAGEMENT

Risk management is based on the company's values, as well as strategic and financial objectives. Risk management aims to support the achievement of the objectives specified in the company's strategy, as well as to ensure the financial development of the company and the continuity of its business.

Furthermore, risk management aims to identify, assess and monitor business-related risks which may influence the achievement of the company's strategic and financial goals or the continuity of its business. Decisions on the necessary measures to anticipate risks and react to observed risks are made on the basis of this information.

Risk management is a part of regular daily business, and it is also included in the management system. Risk management is controlled by the risk management policy approved by the Board.

A risk is any event that may prevent the company from reaching its objectives or that threatens the continuity of business. On the other hand, a risk may also be a positive event, in which case the risk is treated as an opportunity. Each risk is assessed on the basis of its impact and probability. Methods of risk management include avoiding, mitigating and transferring risks. Risks can also be managed by controlling and minimising their impact.

SHORT-TERM RISKS AND THEIR MANAGEMENT

The rapid escalation of the problems in the economies of Europe and the United States to the financial market may have an impact on the availability of customer financing.

As the utilisation rate of capacity increases, the risk related to the availability of parts and components also increases. The availability of certain types of components has deteriorated, and there are upward pressures in raw material prices. The company seeks to manage these risks through cooperation with business partners. The financial standing of suppliers is constantly monitored. The company surveys the availability of alternative suppliers to mitigate the potential availability and price risks.

The parent company monitors the changes in the Group’s internal and external trade receivables and the associated risk of impairment.
The key objective of the company’s financial risk management policy is to manage liquidity, interest and currency risks. The company ensures its liquidity through credit limit facilities agreed with different financial institutions. The effect of adverse changes in interest rates is minimised by utilising credit linked to different reference rates and by concluding interest rate swaps. The negative effects of currency rate fluctuations are mitigated by derivative contracts.

The changes taking place in the fiscal and customs legislation of countries to which Ponsse exports may hamper the company’s export trade or its profitability.

OUTLOOK FOR THE FUTURE

The outlook in the forestry sector in the company's main market areas enables positive development of the company's business during 2011.

After the strong growth in 2010, however, the Group’s net sales are expected to increase at a more moderate rate in accordance with the Group’s strategy. The Group’s full-year profitability and cash flow in business operations are expected to develop positively and improve compared with 2010.

The capacity of the factory will be increased during the year and moderate recruitment will continue throughout the whole Group. The company will make strong investments in its service network in Iisalmi and Jyväskylä. In addition, the company will invest in machining and welding capacity and automation of the Vieremä factory.

PONSSE GROUP

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (EUR 1,000)

	IFRS 4-6/11	IFRS 4-6/10	IFRS 1-6/11	IFRS 1-6/10
NET SALES	81,273	65,854	153,206	117,114
Increase (+)/decrease (-) in inventories of finished goods and work in progress	828	2,047	6,943	4,364
Other operating income	248	355	437	501
Raw materials and services	-52,441	-43,617	-103,895	-79,042
Expenditure on employment-related benefits	-13,016	-9,858	-25,371	-18,310
Depreciation and amortisation	-1,292	-1,268	-2,553	-2,528
Other operating expenses	-10,632	-6,473	-18,388	-12,290
OPERATING RESULT	4,969	7,039	10,379	9,809
Share of results of associated companies	-93	-21	-144	-101
Financial income and expenses	-936	3,020	-3,270	5,160
RESULT BEFORE TAXES	3,939	10,038	6,965	14,868
Income taxes	-1,417	190	-4,334	1,661
NET RESULT FOR THE PERIOD	2,522	10,228	2,631	16,530
OTHER ITEMS INCLUDED IN TOTAL COMPREHENSIVE RESULT:				
Translation differences related to foreign units	-266	-784	336	-1,341
TOTAL COMPREHENSIVE RESULT FOR THE PERIOD	2,256	9,445	2,967	15,189
Diluted and undiluted earnings per share (*	0.08	0.35	0.06	0.56

(* The interest on the subordinated loan for the period, less tax, was taken into account in this figure.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (EUR 1,000)

	IFRS	IFRS
ASSETS	30.6.11	31.12.10
NON-CURRENT ASSETS		
Intangible assets	7,347	6,571
Goodwill	3,440	3,440
Property, plant and equipment	24,774	24,443
Financial assets	111	111
Investments in associated companies	1,331	1,625

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Non-current receivables	2,158	3,144
Deferred tax assets	1,951	1,712
TOTAL NON-CURRENT ASSETS	41,111	41,045
CURRENT ASSETS		
Inventories	81,240	72,391
Trade receivables	29,116	32,125
Income tax receivables	451	623
Other current receivables	6,011	4,483
Cash and cash equivalents	6,686	11,036
TOTAL CURRENT ASSETS	123,503	120,659
TOTAL ASSETS	164,615	161,704
SHAREHOLDERS’ EQUITY AND LIABILITIES		
SHAREHOLDERS’ EQUITY		
Share capital	7,000	7,000
Other reserves	19,030	19,030
Translation differences	-696	-1,032
Treasury shares	-2,228	-2,228
Retained earnings	43,615	52,396
EQUITY OWNED BY PARENT COMPANY SHAREHOLDERS	66,721	75,166
NON-CURRENT LIABILITIES		
Interest-bearing liabilities	20,202	16,155
Deferred tax liabilities	737	469
Other non-current liabilities	26	128
TOTAL NON-CURRENT LIABILITIES	20,965	16,752
CURRENT LIABILITIES		
Interest-bearing liabilities	23,350	20,603
Provisions	4,491	4,706
Tax liabilities for the period	729	215
Trade creditors and other current liabilities	48,357	44,263
TOTAL CURRENT LIABILITIES	76,928	69,787
TOTAL SHAREHOLDERS’ EQUITY AND LIABILITIES	164,615	161,704

CONSOLIDATED STATEMENT OF CASH FLOWS (EUR 1,000)

	IFRS 1-6/11	IFRS 1-6/10

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CASH FLOW FROM BUSINESS OPERATIONS:		
Net result for the period	2,631	16,530
Adjustments:		
Financial income and expenses	3,270	-5,160
Share of the result of associated companies	144	101
Depreciation and amortisation	2,553	2,528
Income taxes	4,425	-719
Other adjustments	876	-2,878
Cash flow before changes in working capital	13,899	10,401
Change in working capital:		
Change in trade receivables and other receivables	2,356	-11,604
Change in inventories	-8,849	-5,653
Change in trade creditors and other liabilities	3,210	11,819
Change in provisions for liabilities and charges	-215	-594
Interest received	91	197
Interest paid	-650	-695
Other financial items	-2,735	5,619
Income taxes paid	-3,739	291
NET CASH FLOW FROM BUSINESS OPERATIONS (A)	3,369	9,781
CASH FLOW FROM INVESTMENTS		
Investments in tangible and intangible assets	-3,661	-1,076
Investments in other assets	0	0
Repayment of loan receivables	0	0
Dividends received	0	0
CASH OUTFLOW FROM INVESTMENT ACTIVITIES (B)	-3,661	-1,076
FINANCING		
Acquisition of treasury shares	0	0
Hybrid loan	0	0
Interest paid, hybrid loan	-1,137	-1,137
Withdrawal/Repayment of current loans	3,877	-5,985
Change in current interest-bearing receivables	62	29
Withdrawal/Repayment of non-current loans	3,127	91
Payment of finance lease liabilities	-311	-337
Change in non-current receivables	50	-285
Dividends paid	-9,725	-4,193

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NET CASH OUTFLOW FROM FINANCING (C)	-4,059	-11,816
Change in cash and cash equivalents (A+B+C)	-4,351	-3,111
Cash and cash equivalents on 1 January	11,036	10,626
Cash and cash equivalents on 30 June	6,686	7,515

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (EUR 1,000)

A = Share capital
B = Share premium and other reserves
C = Translation differences
D = Treasury shares
E = Retained earnings
F = Total shareholders' equity

	EQUITY OWNED BY PARENT COMPANY SHAREHOLDERS					
	A	B	C	D	E	F
SHAREHOLDERS' EQUITY 1 JAN 2011	7,000	19,030	-1,032	-2,228	52,396	75,166
Translation differences			336			336
Result for the period					2,631	2,631
Total comprehensive income for the period			336		2,631	2,967
Direct entries to retained earnings *)					-1,687	-1,687
Dividend distribution					-9,725	-9,725
Purchase of treasury shares						
Other changes						
EQUITY 30 JUN 2011	7,000	19,030	-696	-2,228	43,615	66,721
SHAREHOLDERS' EQUITY 1 JAN 2010	7,000	19,030	-128	-665	34,329	59,566
Translation differences			-1,341			-1,341
Result for the period					16,530	16,530
Total comprehensive income for the period			-1,341		16,530	15,189
Direct entries to retained earnings *)					-781	-781
Dividend distribution					-4,193	-4,193
Purchase of treasury shares				-465		-465
Other changes						

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EQUITY 30 JUN 2010	7,000	19,030	-1,469	-1,130	45,885	69,316

*) Consists of the interest paid for the hybrid loan classified as equity.

SEGMENT INFORMATION (EUR 1,000)

OPERATING SEGMENTS 1-6/11	Northern Europe	Central and Southern Europe	Russia and Asia	North and South America	Elimination	Total
Net sales of the segment	114,584	30,089	21,238	22,801		188,712
Sales between segments	-35,066	-99	-195	-155		-35,515
Unallocated sales						9
NET SALES FROM EXTERNAL CUSTOMERS	79,518	29,990	21,043	22,646		153,206
Operating result of the segment	5,958	5,180	3,116	-326		13,928
Unallocated items						-3,549
OPERATING RESULT	5,958	5,180	3,116	-326		10,379

OPERATING SEGMENTS 1-6/10	Northern Europe	Central and Southern Europe	Russia and Asia	North and South America	Elimination	Total
Net sales of the segment	88,546	21,508	14,942	23,469		148,464
Sales between segments	-29,782	-609	-355	-677		-31,422
Unallocated sales						72
NET SALES FROM EXTERNAL CUSTOMERS	58,764	20,899	14,587	22,792		117,114
Operating result of the segment	4,863	3,175	2,337	1,303		11,679
Unallocated items						-1,870
OPERATING RESULT	4,863	3,175	2,337	1,303		9,809

	30.6.11	30.6.10	31.12.10
1. LEASING COMMITMENTS (EUR 1,000)	4,783	5,680	4,991

2. CONTINGENT LIABILITIES (EUR 1,000)	30.6.11	30.6.10	31.12.10
Guarantees given on behalf of others	356	680	425
Repurchase commitments	2,363	3,093	2,501
Other commitments	3,205	2,186	2,659
TOTAL	5,924	5,959	5,585

3. PROVISIONS (EUR 1,000)	Guarantee provision

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1.1.2011	4,706	
Provisions added	222	
Provisions cancelled	-437	
30.6.2011	4,491	

4. DIVIDENDS PAID (EUR 1,000)	30.6.11	30.6.10
Dividends per share EUR 0.35 (EUR 0.15)	9,725	4,193

5. PROPERTY, PLANT AND EQUIPMENT (EUR 1,000)	1-6/11	1-6/10
Increase	4,036	1,028
Decrease	-1,032	-845
TOTAL	3,004	184

6. RELATED PARTY TRANSACTIONS	1-6/11	1-6/10
Management's employment-related benefits (EUR 1,000)		
Salaries and other short-term employment-related benefits	1,627	831
Board of Directors' emoluments	107	122

KEY FIGURES AND RATIOS	30.6.11	30.6.10	31.12.10
R&D expenditure, MEUR	3.7	2.6	5.9
Capital expenditure, MEUR	3.7	1.1	4.8
as % of net sales	2.4	0.9	1.8
Average number of employees	918	796	825
Order books, MEUR	112.1	50.0	68.3
Equity ratio, %	40.8	43.7	46.9
Diluted and undiluted earnings per share (EUR)	0.06	0.56	0.78
Equity per share (EUR)	2.38	2.54	2.68

FORMULAE FOR FINANCIAL INDICATORS

Average number of employees:
Average of the number of personnel at the end of each month. The calculation has been adjusted for part-time employees.

Equity ratio, %:
Shareholders' equity + Non-controlling interests

Balance sheet total - advance payments received * 100

Earnings per share:

Net income for the period - Non-controlling interests - Interest on hybrid loan for the period less tax
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Average number of shares during the accounting period, adjusted for share issues

Equity per share:
Shareholders' equity

Number of shares on the balance sheet date, adjusted for share issues

ORDER INTAKE, MEUR	1-6/11	1-6/10	1-12/10
Ponsse Group	198.6	147.4	311.2

This interim report has been prepared in accordance with the IFRS recognition and measurement principles and it complies with all of the requirements of IAS 34. The same accounting principles were observed for the interim report as for the annual financial statements dated 31 December 2010, with the exception, however, that the following new standards, interpretations and amendments adopted by the EU were introduced from 1 January 2011: IAS 24 (revised) – Related Party Disclosures; IAS 32 (amendment) – Classification of Rights Issue; IFRIC 19 – Extinguishing Financial Liabilities with Equity Instruments; and IFRIC 14 (amendment) – Prepayments of a Minimum Funding Requirement.

These new standards, interpretations and amendments have no impact on the Group's interim report.

In July 2010, the IASB published improvements to seven standards or interpretations as part of its annual improvements. The Group will adopt the amendments after EU approval in its financial statements for 2011: IFRS 3 (amendment) – Business Combinations; IFRS 7 (amendment) – Financial Instruments: Disclosures; IAS 1 (amendment) – Presentation of Financial Statements; (IAS 27 (amendment) – Consolidated and Separate Financial Statements; IAS 34 (amendment) – Interim Financial Reporting; IFRIC 13: Customer Loyalty Programmes; IFRS 9 – Classification and measurement of financial assets and liabilities; IAS 12 (amendment) – Deferred taxes; these improvements may have an impact on the consolidated interim reports.

The above figures have not been audited.

The above figures have been rounded and may therefore differ from those given in the official financial statements.

This communication includes future-oriented statements that are based on the assumptions currently made by the company's management and its current decisions and plans. Although the management believes that the future expectations are well founded, there is no certainty that these expectations will prove to be correct. This is why the results may significantly deviate from the assumptions included in the future-oriented statements as a result of, among other things, changes in the economy, markets, competitive conditions, legislation or currency exchange rates.

Vieremä, 9 August 2011

PONSSE PLC

Juho Nummela
President and CEO

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Ponsse Plc is a company specialising in the sales, manufacture, servicing and technology of cut-to-length method forest machines and is driven by genuine interest in its customers and their business. Ponsse develops and manufactures sustainable and innovative harvesting solutions based on customers' needs.

The company was established by forest machine entrepreneur Einari Vidgrén in 1970, and it has been a leader in timber harvesting solutions based on the cut-to-length method ever since. Ponsse is headquartered in Vieremä, Finland. The company's shares are quoted on the NASDAQ OMX Nordic List.