

Vaisala Corporation Stock Exchange Release 7.8.2008 09:00 a.m.

Vaisala Group's Interim Report, January-June 2008 (6 months)

- Orders received at a good level: 121.9 (107.9) million EUR, growth 12.9%. In comparable currencies, the growth would have been 19.2%.
- Net sales EUR 106.5 (100.8) million, up 5.7%. In comparable currencies, the growth would have been 12.8%.
- Operating profit EUR 14.8 (15.1) million, down 2.0%.
- Earnings per share EUR 0.59 (0.65), down 9.4%.

	H1 2008 (MEUR)	H1 2007 (MEUR)	Change (%)	Q2 2008 (MEUR)	Q2 2007 (MEUR)	Change (%)	2007
Net sales, group	106.5	100.8	5.7	60.1	50.5	19.0	224.1
Measurement Systems	43.2	43.9	-1.5	26.6	21.9	21.2	95.4
Instruments	41.1	36.0	14.1	22.4	18.1	23.5	76.6
Solutions	18.2	12.0	52.1	11.4	6.1	86.7	34.6
Services	12.5	14.4	-13.3	5.7	7.2	-21.2	33.0
Eliminations and other	-8.6	-5.6		-5.9	-2.8		-15.5
Operating profit, group	14.8	15.1	-2.0	11.7	8.7	35.3	35.3
Measurement Systems	4.5	6.1	-26.9	5.8	3.8	48.9	12.3
Instruments	12.1	10.5	15.5	7.2	5.5	31.5	20.5
Solutions	-1.4	-1.0	-48.6	0.3	0.0	482.6	-0.6
Services	-0.2	1.4	-117.4	-0.7	0.3	-311.1	5.7
Eliminations and other	-0.1	-1.9		-0.8	-1.0		-2.6
Profit before taxes	15.5	16.4	-5.2	12.6	9.4	34.3	37.0
Net profit for the review period	10.7	11.8	-9.4	8.8	6.8	29.1	25.8
Orders booked	121.9	107.9	12.9	57.9	54.4	6.5	228.5
Order book	95.6	82.6	15.7	95.6	82.6	15.7	82.3
Earnings per share	0.59	0.65	-9.4	0.48	0.37	29.1	1.42
Return on equity (%)	12.4	14.1		12.4	14.1		14.9

Comments on the second quarter

Vaisala's net sales in the second quarter developed favorably. Also the operating profit and number of orders received were on a good level. Exchange rates continued to affect the net sales in a negative way.

Outlook for the remainder of 2008

Instability in the world economy and changes in the currency exchange rates are expected to continue to affect the business. Due to the structure of Vaisala's customer base, the Company's market situation is expected to remain unchanged in 2008. We expect our net sales to be slightly higher than in the preceding year and operating profit to remain at the same level or be slightly higher than in the preceding year. The market situation is expected to remain favorable especially in Asia-Pacific.

Development projects aiming at long-term growth are continuing.

President and CEO Kjell Forsén on Vaisala's six month results:

"Vaisala's second quarter was a good one. Our net sales developed favorably, especially in the instruments and airport weather solutions business areas. The number of orders received has also grown, and for example the order book for weather radars is good.

Vaisala was able to grow despite the fact that the US dollar has weakened by some 15 percent in the review period compared to the corresponding period last year. In comparable currencies, our net sales would have grown by nearly 13 percent, instead of the 5.7 percent in current rates. Nearly 40% of our net sales this year has been USD based.

A particularly positive development was the growth of sales in the Asia Pacific region by 24 percent. The region grew into the second biggest market for Vaisala after Europe.

The result was somewhat burdened by the development projects aiming at long-term growth."

Market situation, net sales and order book

Vaisala's market situation remains unchanged. The number of orders received has developed positively during the first six months. Vaisala's market-position also remains strong.

The value of orders received was EUR 121.9 (107.9) million, which is 12.9 percent more than in the corresponding period last year. In comparable currencies, the value of orders received would have grown by 19.2 percent. The number of orders received for the past 12 months is EUR 242.4 million. The order book stood at EUR 95.6 (82.6) million at the end of the review period. Of the order book, approximately EUR 27 million will be delivered in 2009 or later.

Net sales increased by 5.7 percent year on year, to EUR 106.5 (100.8) million. In comparable currencies, Vaisala's consolidated net sales would have grown by 12.8 percent.

Net sales developed most favorably in the Asia-Pacific region and in Europe, but declined in North America and South and Central America. Net sales per region were as follows: Europe EUR 39.0 (34.8) million, Asia-Pacific EUR 33.5 (27.8) million, North America EUR 30.8 (33.8) million, and Africa and South and Central America EUR 3.3 (4.4) million. Exchange rates affected especially the North American net sales. In comparable currencies, the net sales there would have grown by 4.7 percent.

Operations outside Finland accounted for 94 (96) percent of net sales.

Performance and balance sheet

Operating profit for the review period was 13.9 percent of the net sales, EUR 14.8 (15.1) million. Profit before taxes was 14.6 percent of the net sales, EUR 15.5 (16.4) million. Net profit for the review period was EUR 10.7 (11.8) million.

Vaisala Group's solvency ratio and liquidity remained strong. On June 30, 2008, the balance sheet total was EUR 212.7 (204.8) million. The Group's solvency ratio at the end of the review period was 86 (85) percent.

Vaisala's consolidated liquid assets totaled EUR 89.6 (87.0) million.

Research and development

Investment in research and development in the review period totaled EUR 11.5 (10.4) million, representing 10.8 percent of the Group's net sales.

Capital expenditure

Gross capital expenditure totaled EUR 5.0 (3.4) million. The construction of a new enterprise resource planning (ERP) system for the entire organization continues. Implementation will proceed in phases, and will commence this year.

Changes in financial reporting

From the first Interim Report for 2008, Vaisala Group's business will be reported in four segments, which are Vaisala Instruments, Vaisala Measurement Systems, Vaisala Solutions and Vaisala Services.

All figures for 2007 have been changed to correspond to the new reporting model, and are therefore comparable. The comparative figures for 2007 have been published in a stock exchange release on 30.4.2008.

Vaisala Measurement Systems

Vaisala Measurement Systems consists of sounding, surface weather system, thunderstorm system, wind profiler, and weather radar business segments. Vaisala Measurement Systems' offering was complemented by single products and systems from Vaisala Solutions. Correspondingly, the lightning detection services were moved to the Vaisala Services business area.

Vaisala Measurement Systems' net sales to customers outside the Group decreased by 3.4 percent year on year, to EUR 40.5 (42.0) million. In comparable currencies, the net sales would have grown by 2.8 percent. Operating profit was EUR 4.5 (6.1) million.

Even though some of the delay caused by a temporary disruption in production in the first quarter has been caught up, the soundings business is still somewhat behind the comparable level a year ago. The disruption is not expected to have a significant impact on the total net sales of the business area in 2008.

The value of orders received was EUR 56.3 million and the order book stood at EUR 45.6 million at the end of the review period.

Vaisala Instruments

Vaisala Instruments consists of humidity, barometric pressure, carbon dioxide, dewpoint, oxygen, wind and optical measurement business segments.

The instruments business has developed well despite of the weakened US dollar. The division's net sales to customers outside the Group increased by 8.8 percent year on year to EUR 35.2 (32.4) million. In comparable currencies, the increase in net sales would have been 15.8 percent. Operating profit of the review period was EUR 12.1 (10.5) million.

The sales of all the product lines in the instruments business have developed very positively.

The value of orders received from external customers was EUR 36.1 million and the order book stood at EUR 8.8 million at the end of the review period.

Vaisala Solutions

The focus of business area's offering is in comprehensive weather observation solutions within aviation, traffic, meteorology and hydrology. Therefore single products and systems were moved to the Vaisala Measurement Systems business area. Additionally, the road weather services were moved to the Vaisala Services business area.

Vaisala Solutions' net sales to customers outside the Group increased by 52.1 percent year on year to EUR 18.2 (12.0) million. In comparable currencies, the net sales would have been up by 59.7 percent. Operating profit for the review period was EUR -1.4 (-1.0) million. Markets for aviation weather solutions have developed particularly favorably.

The total value of orders received was EUR 19.1 million and the order book stood at EUR 28.2 million at the end of the review period.

Vaisala Services

Vaisala's service offering has been centralized under the Vaisala Services business area, which became operative at the beginning of 2008. Vaisala Services consists of two business segments, Product Services and Observation Services.

Net sales to customers outside the Group decreased by 13.3 percent year on year to EUR 12.5 (14.4) million. In comparable currencies, the net sales would have been down by 3.9 percent. Operating profit for the review period was EUR -0.2 (1.4) million.

The total value of orders received was EUR 10.4 million and the order book stood at EUR 13.0 million at the end of the review period.

Personnel

The average number of employees in the Vaisala Group during January-June was 1,150 (1,095). Some 37 (39) percent of the personnel were based outside Finland.

Vaisala has two incentive plans; one based on the development of sales and profitability and covering all employees, and another three year plan based on the development of profitability and covering key employees.

Near-term risks and uncertainties

No significant changes occurred in the risks and uncertainties relating to Vaisala's business during the review period.

The most significant near-term risks and uncertainties relate to changes in the global economy. Changes in purchasing activities, currency exchange rates (with particular respect to the U.S. dollar), supply chain management and production activities are the most significant of these. Significant changes in subcontractor relations, activities 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.

The Company is currently carrying out some significant improvements in its research and development and sales organizations. These changes lay the foundation for the successful execution of Vaisala's new strategy. A new Group-wide enterprise resource planning system is also under development. These efforts may constitute a short-term risk regarding Vaisala's net sales and result.

Vaisala's share

The Company's Board of Directors had no valid authorizations for increasing the share capital or issuing convertible bonds or bonds with warrants at the end of the review period.

The closing price of Vaisala's A share in the OMX Nordic Exchange Helsinki was EUR 26.31 at the end of the review period. The highest quotation during the review period was EUR 36.49 and the lowest EUR 24.60. A total of 1,245,708 Vaisala shares were traded in the stock exchange during the review period.

Conversion of unlisted shares series K into series A

Vaisala Oyj's 500 unlisted shares (series K) were converted into listed shares (series A). The conversion was registered in the Finnish Trade Register on June 25, 2008. Listing of the new series A shares was applied for as of June 26, 2008.

Vaisala has 18,218,364 shares, of which 3,406,885 are K shares and 14,811,479 are A shares. The shares have a counter book value of EUR 0.42. The K shares and A shares are differentiated by the fact that each K shares 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 81.3% of the total number of shares and 17.9% of the total votes. The K shares represent 18.7% of the total number of shares and 82.1% of the total votes.

The market value of Vaisala's A shares on 30.6.2008 was EUR 389.4 million, excluding the Company's own shares. The total market value of all shares, when the K series shares which are not traded on the stock market are valued at the rate of the A series shares' closing price on the final day of the review period, was EUR 479.1 million at the end of the review period, excluding the Company's own shares.

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

Treasury shares and parent company shares

At the end of the review period, the Company held a total of 9,150 Vaisala A shares, which represented 0.05 percent of the share capital and 0.01 percent of the votes. The consideration paid for these shares was EUR 251,898.31.

Decisions made by the Annual General Meeting

Vaisala Oyj's Annual General Meeting was held on March 27, 2008 at the Company's headquarters in Vantaa. The Annual General Meeting confirmed the annual accounts for 2007 and granted the Members of the Board of Directors and the Company's President and CEO discharge from liability for the accounts between 1.1.-31.12.2007.

The Annual General Meeting decided that a dividend of EUR 0.85 per share, corresponding to the total of EUR 15,477,831.90 was to be distributed for the financial year 2007. Dividend was not paid to the A-shares that are held by Vaisala Oyj. Dividend was paid on April 8, 2008.

The Annual General Meeting decided that the Board of Directors continues to comprise of six members. Raimo Voipio and Mikko Niinivaara, who were to retire by rotation were re-elected for three years. Other members in the Board of Directors are Yrjö Neuvo, Maija Torkko, Mikko Voipio and Stig Gustavson.

The Annual General Meeting decided on the annual remuneration of the Board of Directors to be as follows: chairman EUR 35,000, and a member EUR 25,000.

Auditors

PricewaterhouseCoopers Oy and Mr. Hannu Pellinen APA were chosen as the Company's Authorized Public Accountants.

Board of Directors' Organizing Meeting

Raimo Voipio will continue as the Chairman of the Board of Directors, and Yrjö Neuvo as Vice Chairman. Maija Torkko, Mikko Niinivaara, Mikko Voipio and Stig Gustavson are members of the Board.

Events outside the review period

Vaisala and the Australian Bureau of Meteorology signed a three-year agreement to supply radiosondes for the country's upper air observation network. The stock exchange release on the agreement was published on July 16, 2008.

Vantaa, Finland, August 7, 2008

Vaisala Corporation
Board of Directors

Key figures

Financial indicators	1-6 2008	1-6 2007	4-6 2008	4-6 2007	1-12 2007
Return on equity (ROE)	12.4%	14.1%	12.4%	14.1%	14.9%
Number of shares at June 30 (1000 pcs)	18,209	18,209	18,209	18,209	18,209
Number of shares at June 30 (1000 pcs), weighted average	18,209	18,209	18,209	18,209	18,209
Adjusted number of shares (1000 pcs)	18,209	18,209	18,209	18,209	18,209
Earnings/share (EUR)	0.59	0.65	0.48	0.37	1.42
Earnings/share (EUR), fully diluted	0.59	0.65	0.48	0.37	1.42
Net cash flow from operating activities/share (EUR)	0.65	1.05			1.98
Equity/share (EUR)	9.30	9.08	9.30	9.08	9.68
Solvency ratio	86%	85%	86%	85%	83%
Gross capital expenditure (EUR Million)	5.0	3.4	2.9	2.0	7.3
Depreciation (EUR Million)	3.9	4.1	2.0	2.1	8.2
Average personnel	1,150	1,095	1,180	1,109	1,113
Order book (EUR Million)	95.6	82.6	95.6	82.6	82.3
Liabilities from derivative contracts	13.3	11.6	13.3	11.6	14.3

This interim report has been prepared according to the IFRS-Standards accounting and valuation principles. This report qualifies all IAS 34, Interim Financial Reporting, standards requirements.

CONSOLIDATED INCOME STATEMENT (IFRS, EUR Million)

	1-6 2008	1-6 2007	Change %	4-6 2008	4-6 2007	Change %	1-12 2007
Net sales	106.5	100.8	5.7	60.1	50.5	19.0	224.1
Cost of production and procurement	-46.5	-43.8	6.3	-25.1	-21.9	14.5	-99.6
Gross profit	60.0	57.0	5.3	35.0	28.6	22.4	124.5
Other operating income	0.0	0.0		0.0	0.0	-200.0	0.0
Cost of sales and marketing	-23.5	-21.8	7.5	-11.9	-10.4	14.5	-46.2
Development costs	-11.5	-10.4	10.5	-5.2	-4.9	7.7	-23.5
Other administrative costs	-10.2	-9.6	6.0	-6.1	-4.7	31.7	-19.5
Operating profit	14.8	15.1	-2.0	11.7	8.7	35.3	35.3
Financial income and expenses	0.7	1.2	-44.3	0.8	0.7	21.4	1.6
Profit before tax	15.5	16.4	-5.2	12.6	9.4	34.3	37.0
Income taxes	-4.8	-4.6	5.8	-3.8	-2.6	48.1	-11.2
Profit after tax	10.7	11.8	-9.4	8.8	6.8	29.1	25.8
Attributable to Equity holders of the parent	10.7	11.8	-9.4	8.8	6.8	29.1	25.8

Taxes for the review period have been calculated under taxes.

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

	1-6 2008	1-6 2007	Change %	4-6 2008	4-6 2007	Change %	1-12 2007
Basic earnings per share, EUR	0.59	0.65	-9.4	0.48	0.37	29.1	1.42
Diluted earnings per share, EUR	0.59	0.65	-9.4	0.48	0.37	29.1	1.42

CONSOLIDATED BALANCE SHEET (EUR million)

	30.6.2008	30.6.2007	Change %	31.12.2007
ASSETS				
NON-CURRENT ASSETS				
Intangible assets	15.7	19.9	-21.2	17.8
Tangible assets	34.9	33.1	5.4	33.1
Investments in associates	0.3	0.3	15.3	0.5
Other financial assets	0.0	0.0	44.4	0.0
Long-term receivables	0.2	0.2	11.3	0.1
Deferred tax assets	4.5	5.4	-16.5	4.7
CURRENT ASSETS				
Inventories	20.1	18.5	8.6	16.1
Trade and other receivables	46.6	39.6	17.5	53.4
Accrued income tax receivables	0.8	0.7	19.1	0.5
Financial assets recognised at fair value through profit and loss	27.9	42.0	-33.5	42.6
Cash and cash equivalents	61.6	45.0	36.8	56.6

TOTAL ASSETS	212.7	204.8	3.9	225.6
SHAREHOLDERS' EQUITY AND LIABILITIES				
Equity attributable to equity holders of the parent				
Share capital	7.7	7.7	0.0	7.7
Share premium reserve	16.6	16.6	0.0	16.6
Reserve fund	0.1	0.1	32.6	0.1
Translation differences	-7.7	-2.3	229.2	-5.4
Profit from previous years	142.1	131.8	7.8	131.8
Own shares	-0.3	-0.3	0.0	-0.3
Profit for the financial year	10.7	11.8	-9.4	25.8
Total equity	169.3	165.4	2.4	176.3
Liabilities				
Long-term liabilities				
Retirement benefit obligations	0.3	0.3	-6.7	0.3
Interest-bearing liabilities	0.1	0.2	-59.2	0.2
Provisions	0.1	0.0	34.2	0.2
Deferred tax liabilities	0.3	0.3	-3.8	0.4
Current liabilities				
Current portion of long-term borrowings	0.1	0.1	-58.2	0.1
Current interest-bearing liabilities	0.3	0.3	-8.8	0.7
Advances received	15.1	10.3	47.0	12.0
Accrued income tax payables	1.9	3.9	-50.6	2.5
Trade and other payables	25.4	24.1	5.6	32.9
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	212.7	204.8	3.9	225.6

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY June 30, 2008
(EUR million)

	Share capital	Share issue	Share premium reserve	Reserve fund	Own shares	Translation differences	Retained earnings	Total equity
Balance at December 31, 2007	7.7	0.0	16.6	0.1	-0.3	-5.4	157.6	176.3
Translation differences						-2.3		-2.3
Net profit for the period							10.7	10.7
Dividend paid							-15.5	-15.5
Balance at June 30, 2008	7.7	0.0	16.6	0.1	-0.3	-7.7	152.8	169.3

	Share capital	Share issue	Share pre- mium re- serve	Re- serve fund	Own shares	Trans- lation dif- fe- rences	Retain- ed earn- ings	Total equi- ty
Balance at December 31, 2006	7.7	0.0	16.6	0.1	-0.3	-1.6	147.3	169.8
Translation differences				0.0		-0.7		-0.7
Net profit for the period							11.8	11.8
Dividend paid							-15.5	-15.5
Balance at June 30, 2007	7.7	0.0	16.6	0.1	-0.3	-2.3	143.6	165.4

CONSOLIDATED CASH FLOW STATEMENT (EUR million)

	1-6 2008	1-6 2007	Change %	1-12 2007
Cash flows from operating activities				
Cash receipts from customers	115.5	115.7	-0.2	228.2
Other income from business operations	0.0	0.0	740.0	0.0
Cash paid to suppliers and employees	-99.1	-93.4	6.1	-184.0
Interest received	1.4	1.7	-16.2	3.4
Interest paid	-0.2	-0.1	56.9	-0.4
Other financial items, net	0.2	0.0	-423.6	-0.4
Direct tax paid	-5.8	-4.8	22.5	-10.8
Cash flow from business operations (A)	11.9	19.0	-37.4	36.0
Cash flow from investing activities				
Investments in tangible and intangible assets	-5.3	-3.5	54.0	-7.4
Proceeds from sale of fixed assets	0.2	0.0		0.0
Repayments on loan receivables	0.0	0.0	-98.7	0.0
Other investments	0.0	0.1	-111.6	0.0
Cash flow from investing activities (B)	-5.1	-3.3	56.0	-7.4
Cash flow from financing activities				
Repayment of long-term loans	0.0	-0.2	-100.0	-0.2
Dividend paid and other distribution of profit	-15.5	-15.4	0.2	-15.5
Cash flow from financing activities (C)	-15.5	-15.6	-0.8	-15.7
Change in liquid funds (A+B+C) increase (+) / decrease (-)	-8.7	0.1	-7274.5	12.9
Liquid funds at beginning of period	99.2	87.3	13.6	87.3
Foreign exchange effect on cash	-1.0	-0.4	128.5	-1.0
Net change in cash and cash equivalents	-8.7	0.1	-7274.5	12.9
Liquid funds at end of period	89.6	87.0	2.9	99.2

Segment Report

Business segments

1-6/2008 EUR million	VMS *	VIN *	VSO *	VSE *	Other operations	Eliminations	Group
Net sales to external customers	40.5	35.2	18.2	12.5	0.0	0.0	106.5
Intragroup sales	2.7	5.9	0.0	0.0	0.1	-8.7	0.0
Net sales	43.2	41.1	18.2	12.5	0.1	-8.7	106.5
Operating profit	4.5	12.1	-1.4	-0.2	-0.1	0.0	14.8
Depreciation	0.9	0.8	0.1	0.5	1.7	0.0	3.9

* VMS = Vaisala Measurement Systems

* VIN = Vaisala Instruments

* VSO = Vaisala Solutions

* VSE = Vaisala Services

Segment Report

Business segments

1-6/2007 EUR million	VMS *	VIN *	VSO *	VSE *	Other operations	Eliminations	Group
Net sales to external customers	42.0	32.4	12.0	14.4	0.0	0.0	100.8
Intragroup sales	1.9	3.7	0.0	0.0	0.0	-5.6	0.0
Net sales	43.9	36.0	12.0	14.4	0.0	-5.6	100.8
Operating profit	6.1	10.5	-1.0	1.4	-1.9	0.0	15.1
Depreciation	1.1	0.8	0.1	0.5	1.6	0.0	4.1

* VMS = Vaisala Measurement Systems

* VIN = Vaisala Instruments

* VSO = Vaisala Solutions

* VSE = Vaisala Services

Segment Report

Business segments

4-6/2008 EUR million	VMS *	VIN *	VSO *	VSE *	Other operations	Eliminations	Group
Net sales to external customers	24.6	18.3	11.5	5.7	0.0	0.0	60.1
Intragroup sales	2.0	4.0	-0.1	0.0	0.1	-6.0	0.0
Net sales	26.6	22.4	11.4	5.7	0.1	-6.0	60.1
Operating profit	5.8	7.2	0.3	-0.7	-0.8	0.0	11.7
Depreciation	0.6	0.7	0.0	0.3	0.4	0.0	2.0

* VMS = Vaisala Measurement Systems

* VIN = Vaisala Instruments

* VSO = Vaisala Solutions

* VSE = Vaisala Services

Segment Report

Business segments

4-6/2007 EUR million	VMS *	VIN *	VSO *	VSE *	Other operations	Eliminations	Group
Net sales to external customers	21.0	16.2	6.1	7.2	0.0	0.0	50.5
Intragroup sales	1.0	1.9	0.0	0.0	0.0	-2.8	0.0
Net sales	21.9	18.1	6.1	7.2	0.0	-2.8	50.5
Operating profit	3.8	5.5	0.0	0.3	-1.0	0.0	8.7
Depreciation	0.5	0.4	0.1	0.2	0.8	0.0	2.1

* VMS = Vaisala Measurement Systems

* VIN = Vaisala Instruments

* VSO = Vaisala Solutions

* VSE = Vaisala Services

Segment Report

Business segments

1-12/2007 EUR million	VMS *	VIN *	VSO *	VSE *	Other operations	Eliminations	Group
Net sales to external customers	90.2	66.2	34.6	33.0	0.0	0.0	224.1
Intragroup sales	5.2	10.4	0.0	0.0	0.0	-15.5	0.0
Net sales	95.4	76.6	34.6	33.0	0.0	-15.5	224.1
Operating profit	12.3	20.5	-0.6	5.7	-2.6	0.0	35.3
Depreciation	2.1	1.6	0.2	1.0	3.2	0.0	8.2

* VMS = Vaisala Measurement Systems

* VIN = Vaisala Instruments

* VSO = Vaisala Solutions

* VSE = Vaisala Services

Calculation of financial indicators

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

Further information:

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