

Financial Statements 2008

CEO Matti Rihko
Raisio plc
12 February 2009

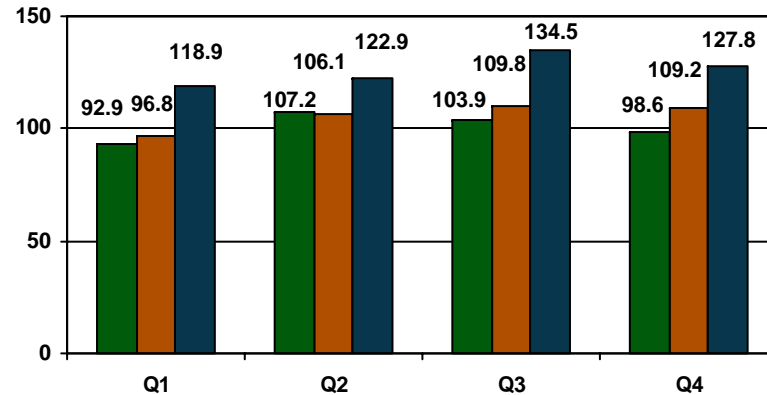
Year 2008

- Net sales increased by 20% from 2007, totalling EUR 504.0 million (421.9 EURm)
- Operating result EUR 28.3 million (10.6 EURm)
 - Excluding one-off items EUR 24.1 million (9.9 EURm) or 4.8% of net sales
- Cash flow from operations EUR 52.7 million (15.6 EURm)
- Earnings per share EUR 0.14 (EUR 0,05)
- Dividend proposal EUR 0.07 (EUR 0.04)

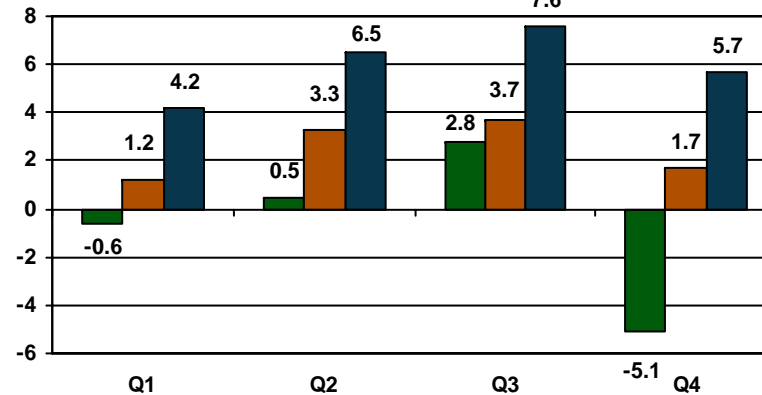
Quarterly performance

Continuing operations

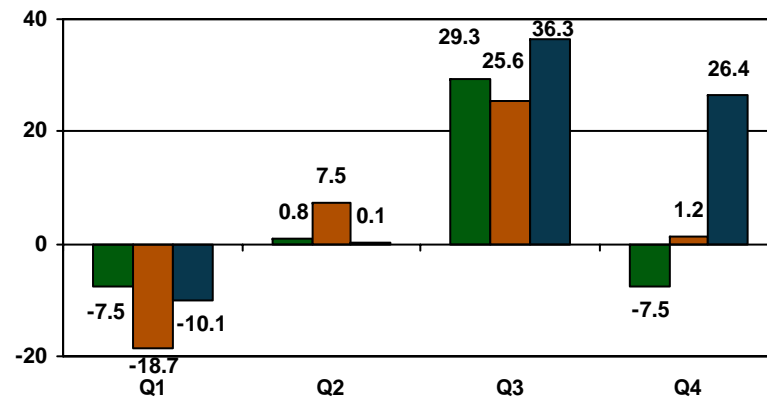
Net sales



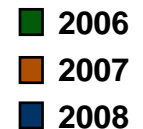
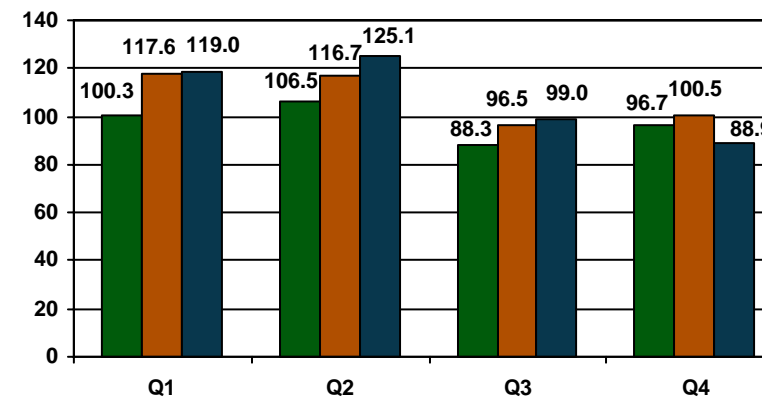
Operating result, EURm
(excluding one-off items)



Cash flow from business operations
before investments, EURm

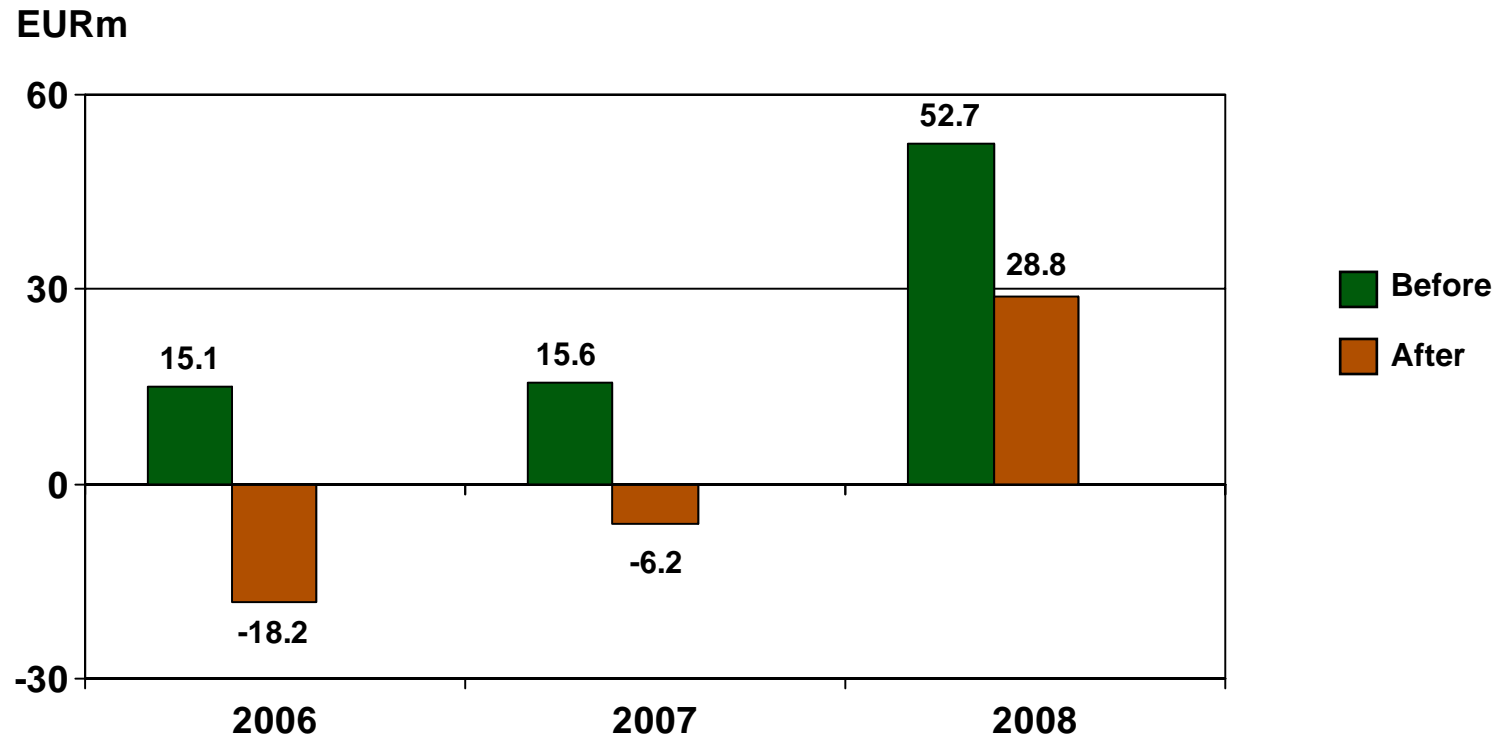


Working capital, EURm

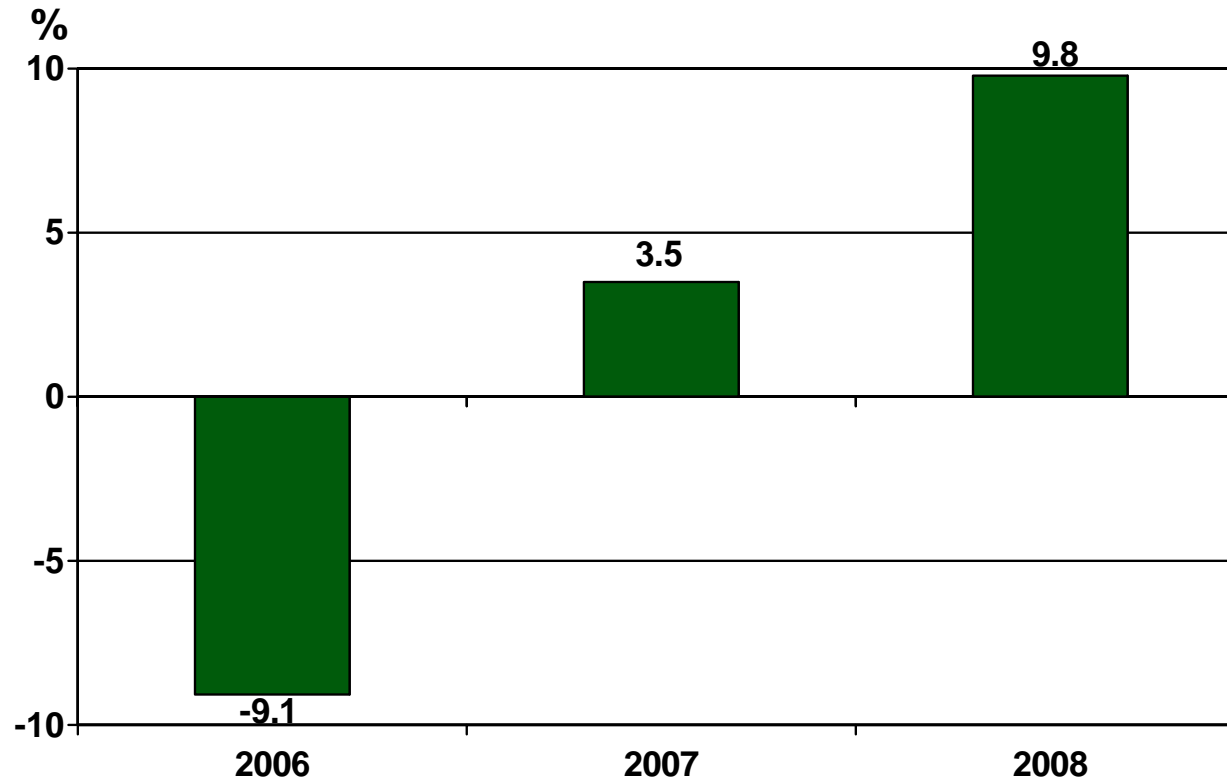


Cash flow from operations

(before and after investments)

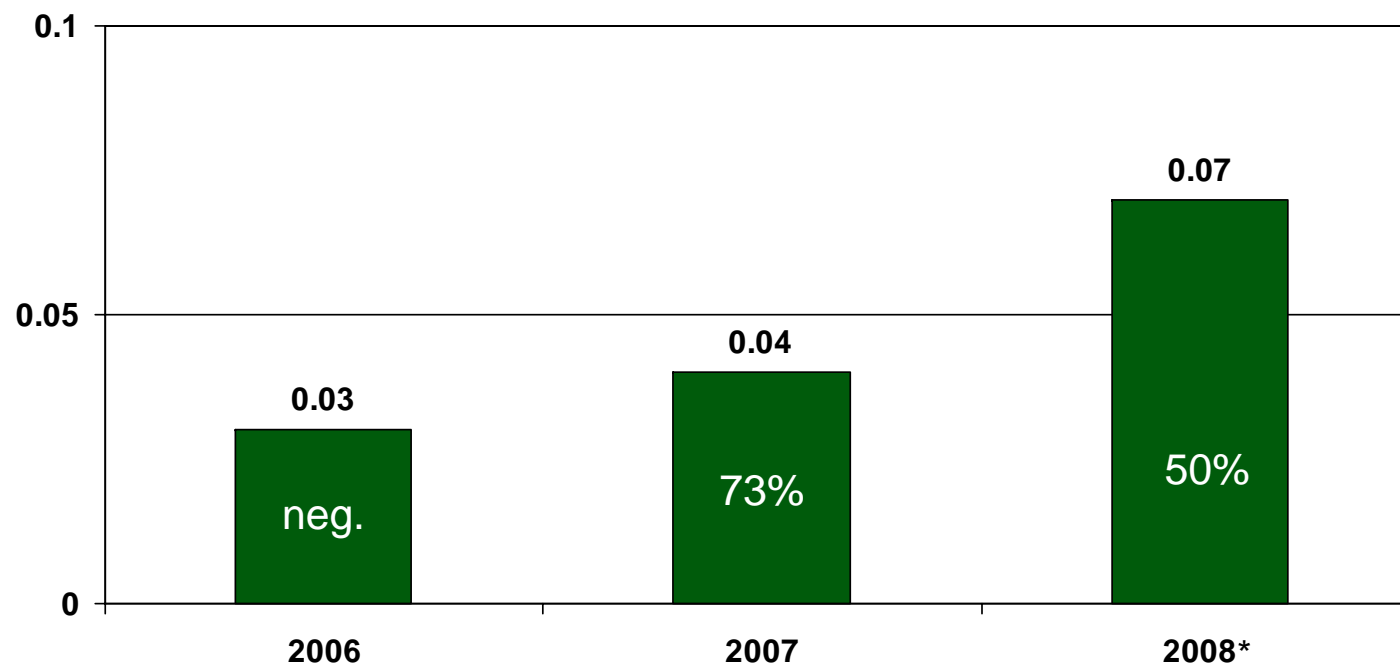


Return on investment, ROI, %



Dividend and dividend/earnings (%)

EUR



* Dividend proposal of the Board of Directors

Key figures

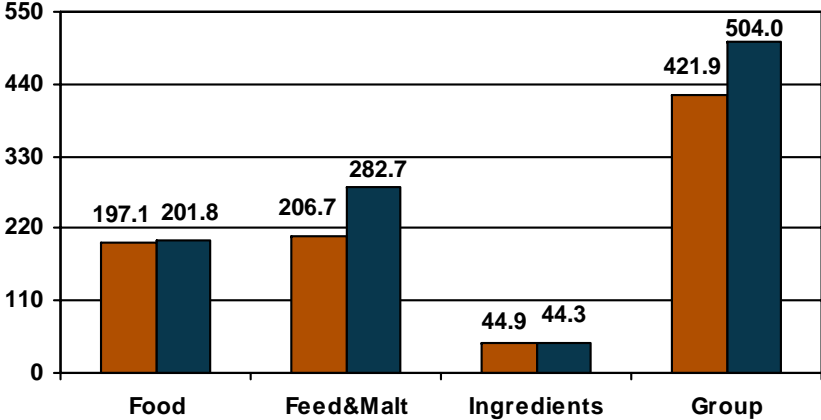
	10-12/2008	10-12/2007	2008	2007
Net sales, EURm	127.8	109.2	504.0	421.9
Operating result, EURm*	5.7	1.7	24.1	9.9
% of net sales*	4.5	1.6	4.8	2.3
One-off items, EURm	0.0	-1.2	4.2	0.7
Result before taxes, EURm*	5.4	0.8	23.3	8.8
Earnings/share, EUR*	0.04	0.02	0.12	0.05
Return on investement, %*	-	-	8.3	3.3
Equity ratio, %	-	-	77.9	77.9
Net gearing, %	-	-	-20.8	-13.1
Equity/share, EUR	-	-	1.79	1.70

* Figures excluding one-off items

Net sales and operating result by division

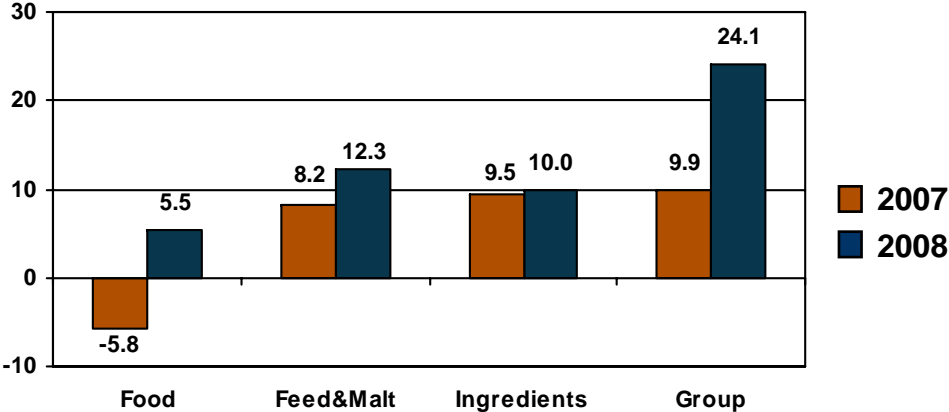
Continuing operations

Net sales, EURm

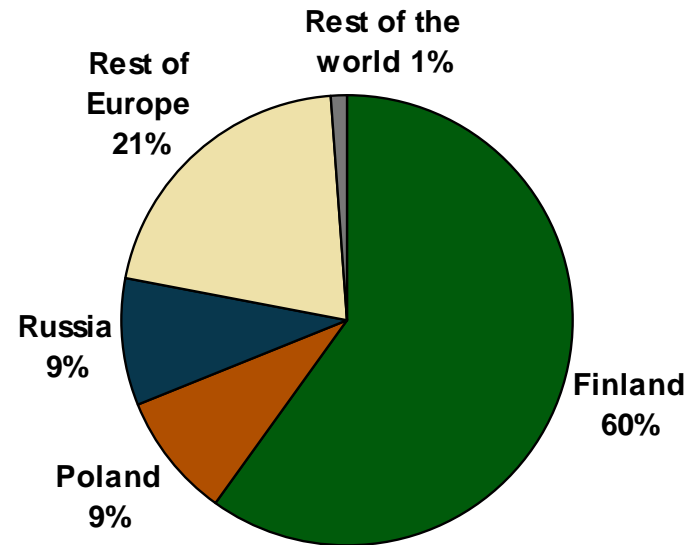
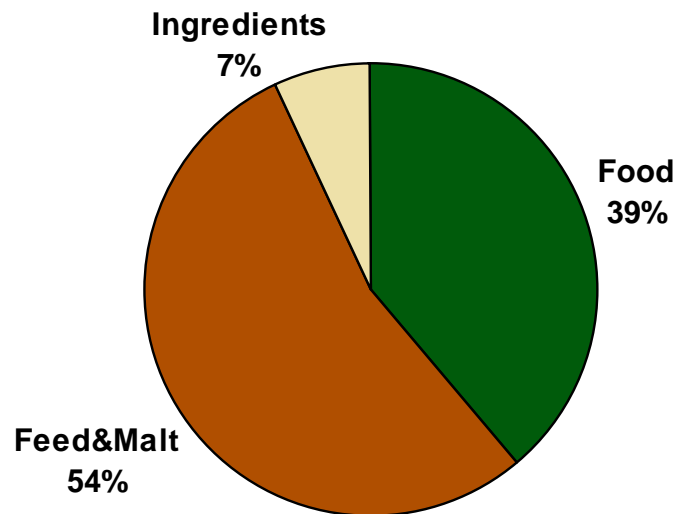


Operating result, EURm

(excluding one-off items)



Distribution of net sales



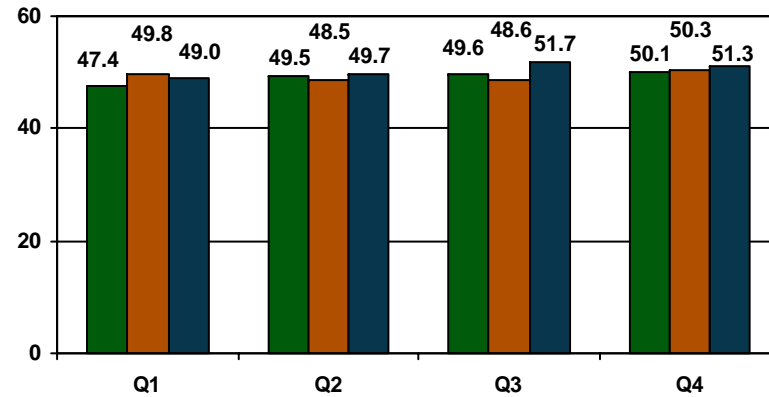
Food 2008

- Net sales EUR 201.8 million (197.1 EURm)
 - Finland's share of net sales 57%, Poland's 22%
 - Sales volumes of main brands increased
- Operating result EUR 9.7 million (-11.1 EURm)
- Operating result excluding one-off items EUR 5.5 million (-5.8 EURm) or 2.7% of net sales
 - Division's turnaround took full effect quickly and according to plan
 - Russian operations were rationalised to improve profitability
 - Product range and offering were renewed in all market areas
 - Remarkable enhancement in supply chain and production

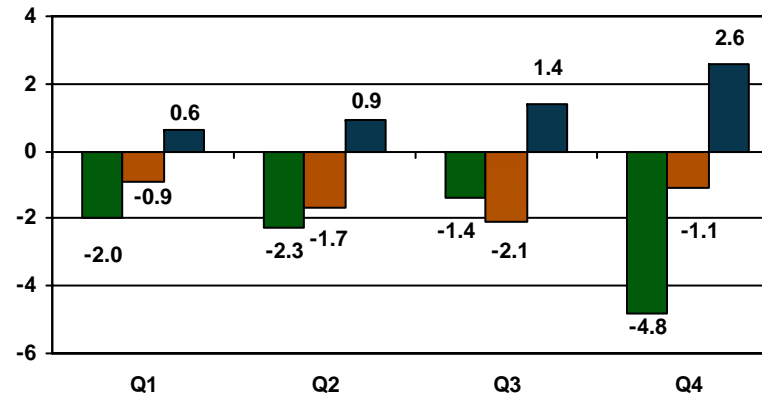


Food

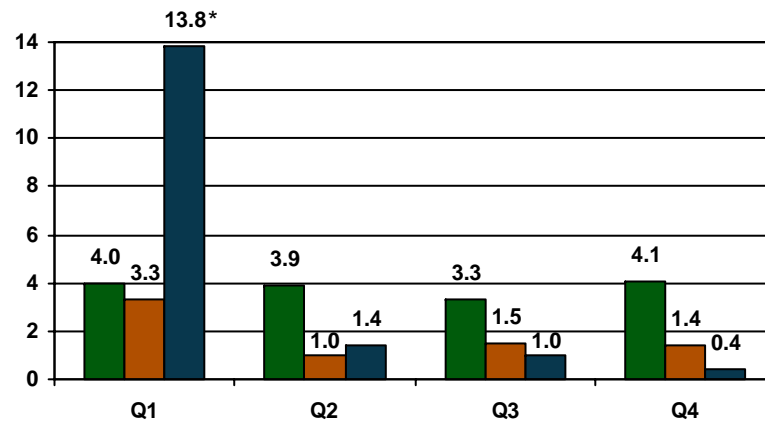
Net sales, EURm



Operating result, EURm
(excluding one-off items)

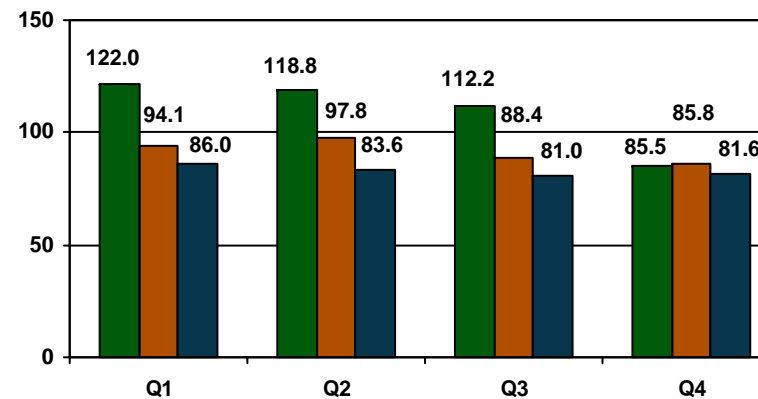


Investments, EURm



*including acquisition of Melia shares

NAV, EURm



■ 2006
■ 2007
■ 2008

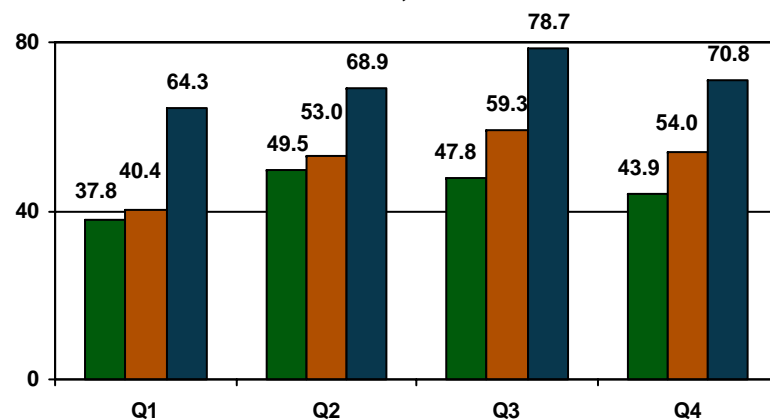
Feed & Malt 2008

- Net sales EUR 282.7 million (206.7 EURm)
 - Net sales increased by 37%
 - Increase in feed raw material prices raised net sales and exports to Russia increased
 - Volume growth in feeds
- Operating result excluding one-off items EUR 12.3 million (8.2 EURm) or 4.3% of net sales
 - Enhanced pressing margins in oil milling despite volatility and good profit development in malt
- High utilisation level of factories
- Highly efficient feed factory in Ylivieska in use
- Direct invoicing became the most important sales channel

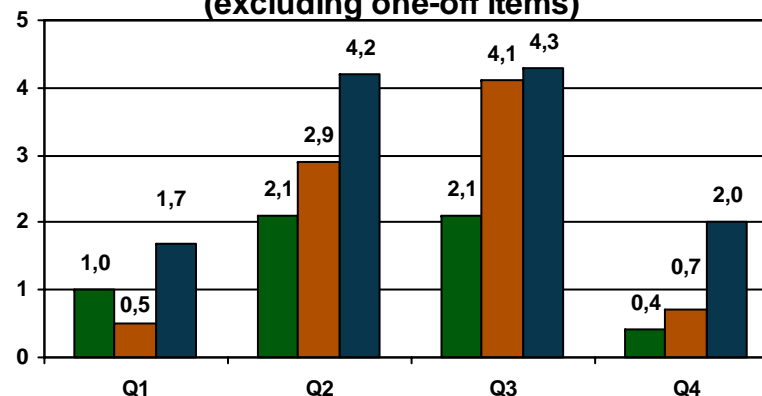


Feed & Malt

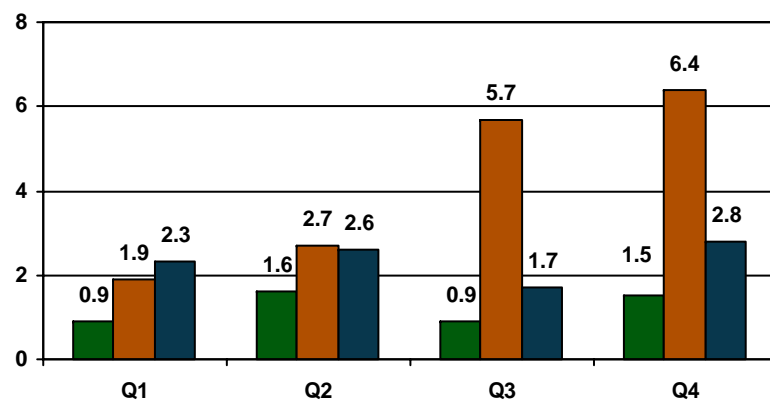
Net sales, EURm



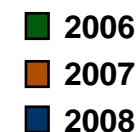
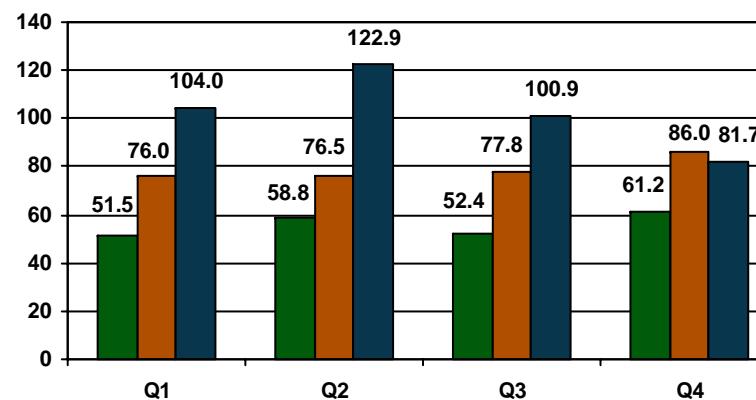
Operating result, EURm
(excluding one-off items)



Investments, EURm



NAV, EURm



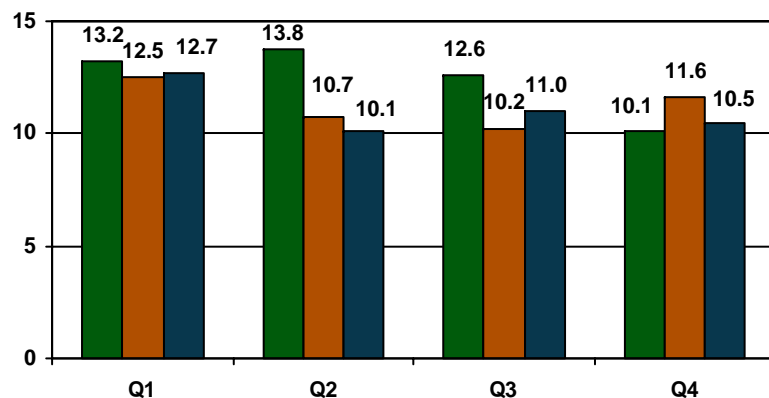
Ingredients 2008

- Net sales EUR 44.3 million (44.9 EURm)
 - Sales volume of stanolester increased
 - Sales of Benecol products increased in Poland and Great Britain
- Operating result EUR 10.0 million (9.5 EURm) or 22.5% of net sales
- Launches of Benecol products in Asia: India, Indonesia and Thailand
- Regulation: Clinically proven to be safe and efficient
 - Positive scientific opinion on the health claims of stanolester from the European Food Safety Authority (EFSA)
 - Approval from the Ministry of Health of China to add stanolester to foodstuffs marketed in the country
 - New product launches in preparation

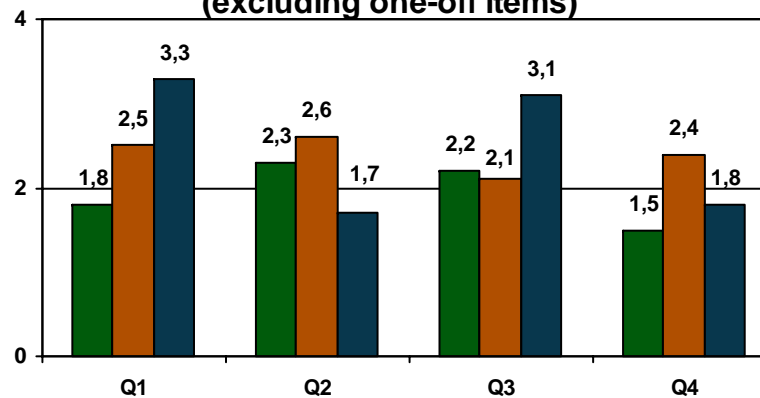


Ingredients

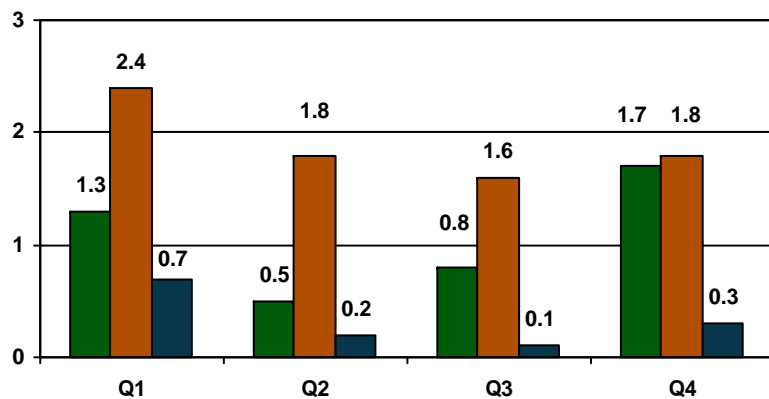
Net sales, EURm



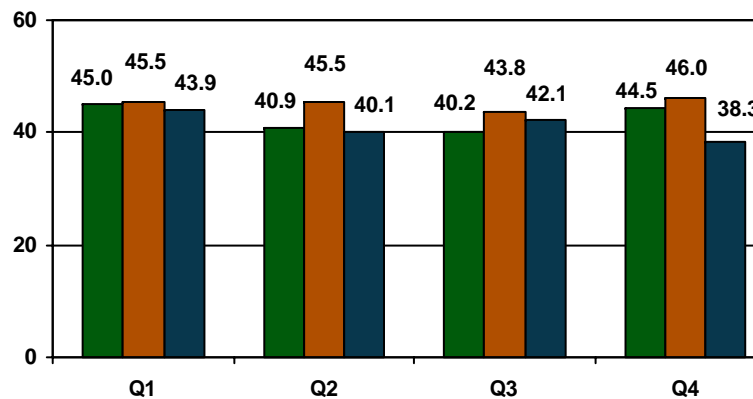
Operating result, EURm
(excluding one-off items)



Investments, EURm



NAV, EURm



Outlook for 2009

- Volatility in quarterly results and between divisions will become more pronounced, but they will balance out at the Group-level over the year 2009.
- Even if the food consumption and demand remain steady, the unpredictable outcome of an economic crisis may reduce volumes in the short run either directly or indirectly through the food chain infrastructure.
- Nevertheless, the negative impact on result can be neutralised within a few months, and in the long run the reallocation of capacity will open up new opportunities for Raisio.

Outlook for 2009

- Raisio's main target in 2009 is to maintain its stabilised position under difficult circumstances.
- Volumes are expected to develop moderately in annual terms.
- The trend in net sales will depend on the price level of crop in 2009.
- The company's profitability will also develop moderately, and operating result is predicted to account for 4-5% of net sales.
- Cash flow from operations in the review period is expected to be clearly positive but below the 2008 level.



Raisio is
a forerunner and
specialist in
ecological,
plant-based nutrition
with leading brands.