

Raisio's Interim Report January-June 2008

1 August 2008
CEO Matti Rihko

Q2/2008

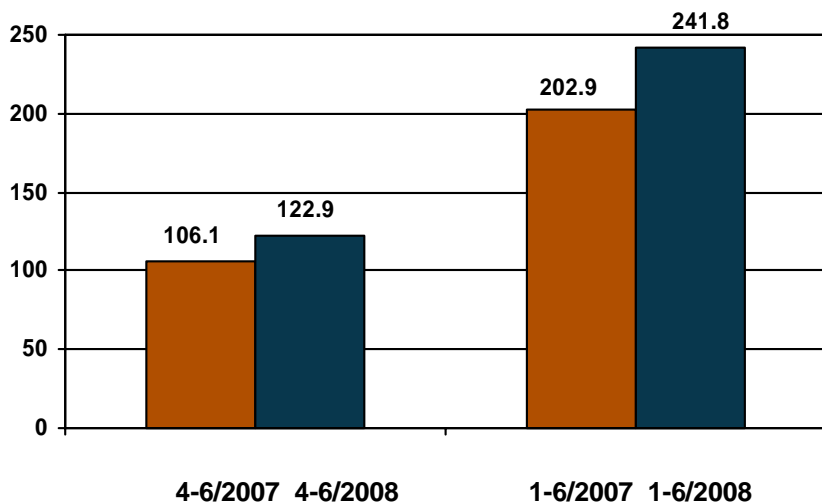
Second quarter 2008

- Turnover increased by 16% from the comparison period, totalling EUR 122.9 million (106.1 EURm)
- Operating result EUR 6.5 million (3.3 EURm) or 5.3% of turnover
- All divisions profitable
- Outlook remains unchanged

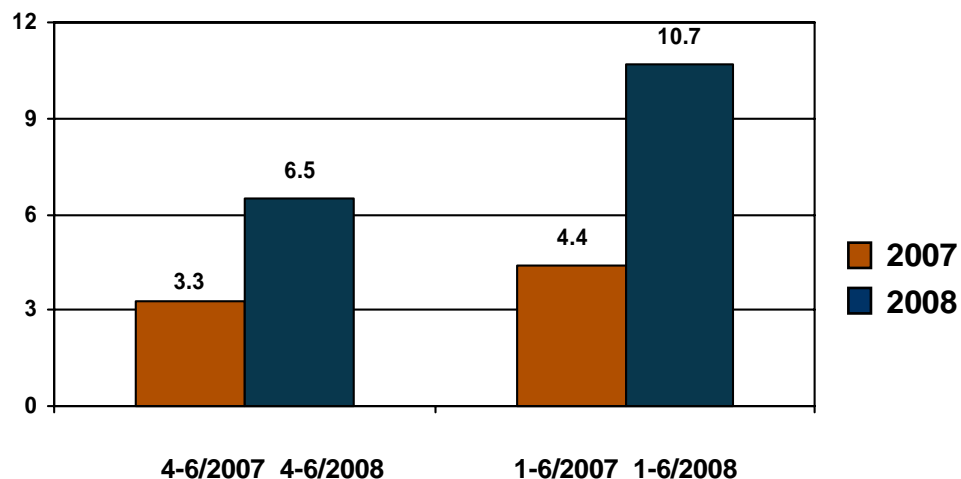
Turnover and operating result

Continuing operations

Turnover, EURm



Operating profit, EURm (excluding one-off items)



Key figures Q2/2008

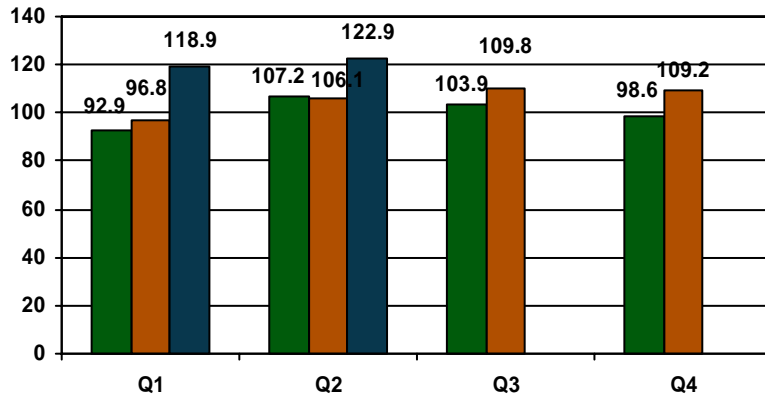
	4-6/2008	4-6/2007	1-6/2008	1-6/2007	2007
Turnover, EURm	122.9	106.1	241.8	202.9	421.9
Operating result, EURm	6.5	3.3	10.7	4.4	9.9
% of turnover	5.3	3.1	4.4	2.2	2.3
One-off items, EURm	0.0	0.0	4.2	0.0	0.7
Result before taxes, EURm	6.3	2.8	10.4	4.9	8.8
Earnings/share, EUR	0.02	0.01	0.04	0.02	0.05
Return on investment, ROI, %			10.5	3.6	3.5
Equity ratio, %			78.2	78.2	77.9
Equity/share, EUR			1.73	1.71	1.70

Figures excluding one-off items

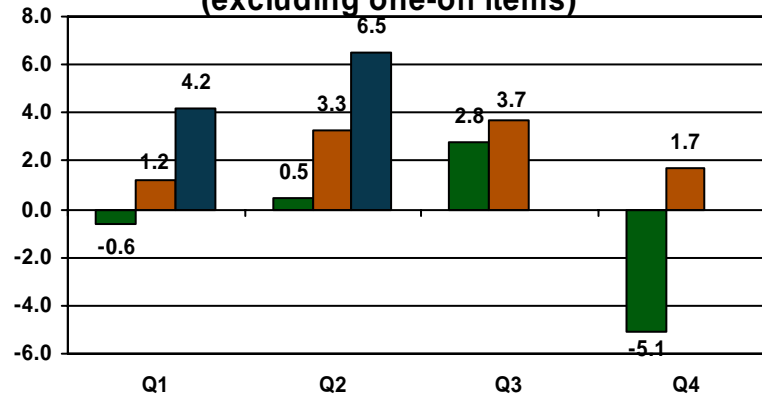
Quarterly performance

Continuing operations

Turnover, EURm



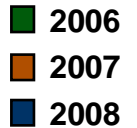
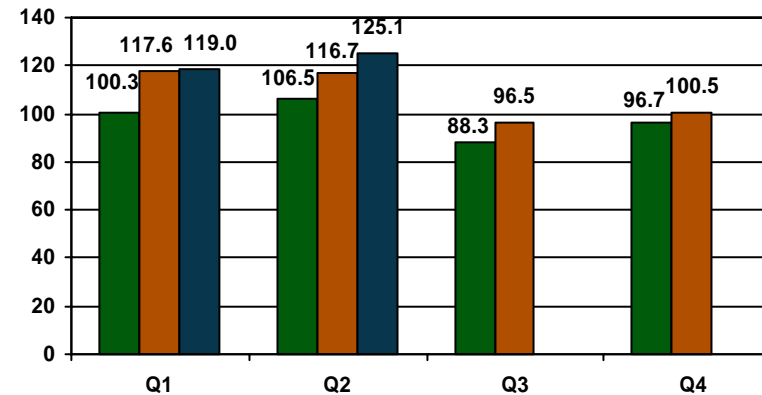
Operating result, EURm
(excluding one-off items)



Cash flow from business operations
before investments, EURm

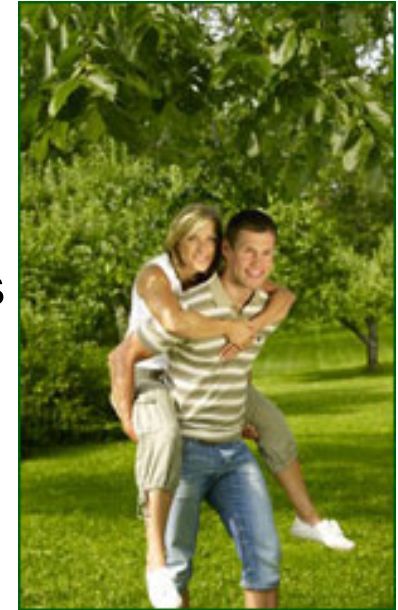


Working capital, EURm



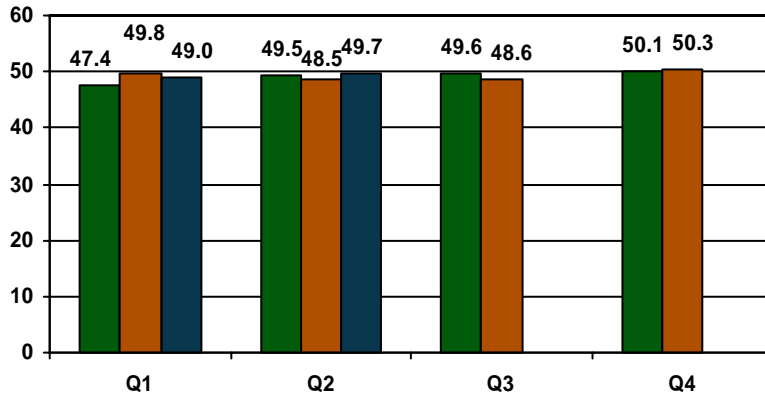
Food Division Q2/2008

- Turnover EUR 49.7 million (48.5 EURm)
 - Growth in the sales of branded products in the Northern Europe
 - Turnover increased in the Eastern European markets
- Operating result EUR 0.9 million (-1.7 EURm) or 1.8% of turnover
 - The second consecutive profitable operating result
- The sales of retail products increased in the main market areas
- Success of Elovena snack drinks, sales over 1.5 million consumer packages
- Input in launches

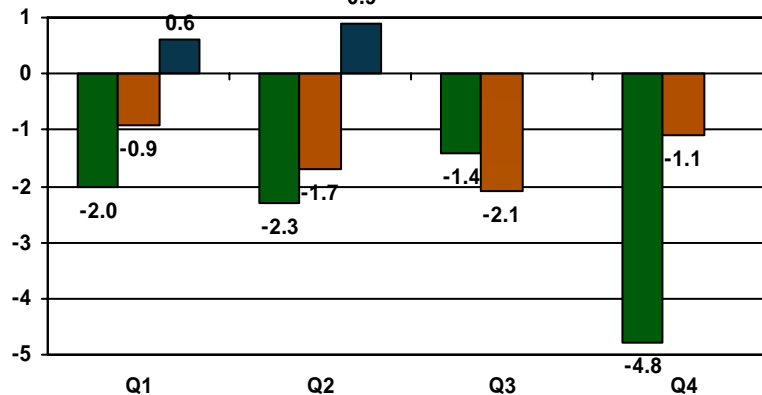


Food Division

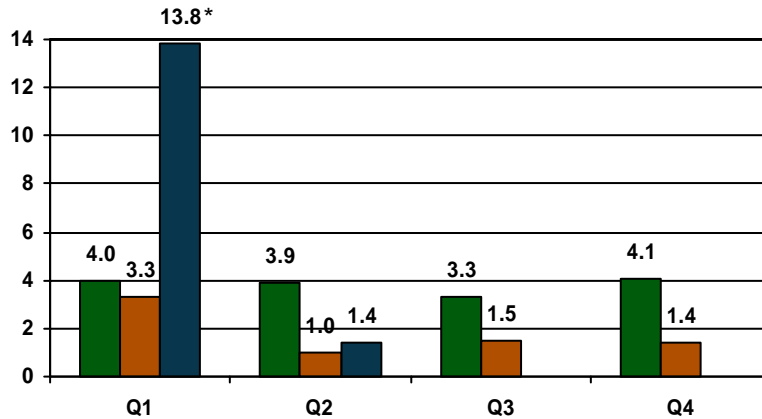
Turnover, EURm



Operating result, EURm
(excluding one-off items)

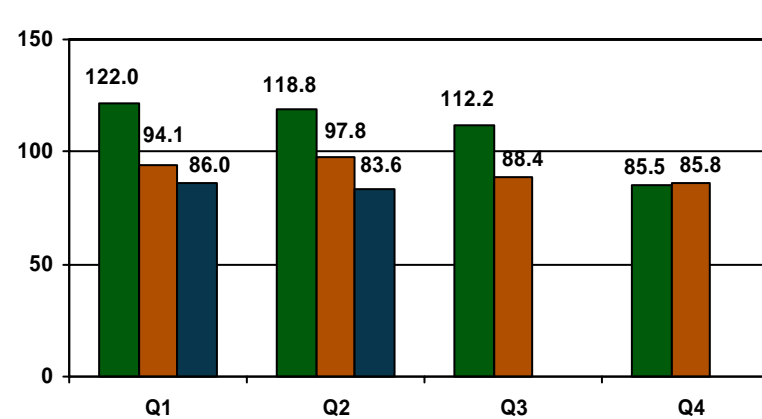


Investments, EURm



*Including acquisition of Melia shares

NAV, EURm



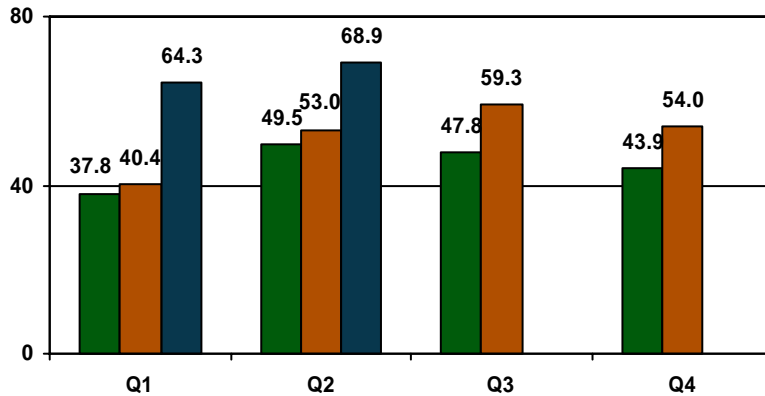
Feed & Malt Division Q2/2008

- Turnover increased by 30% from the comparison period, totalling EUR 68.9 million (53.0 EURm)
 - Increase in malt 37%
 - Increase in feeds 30%
 - Growth in sales volumes and higher raw material prices were transferred to prices
- Operating result EUR 4.2 million (2.9 EURm)
 - In malt good financial performance continued
 - In oil milling pressing margins enhanced
- Production in the new Ylivieska feed plant will be at full speed in early 2009

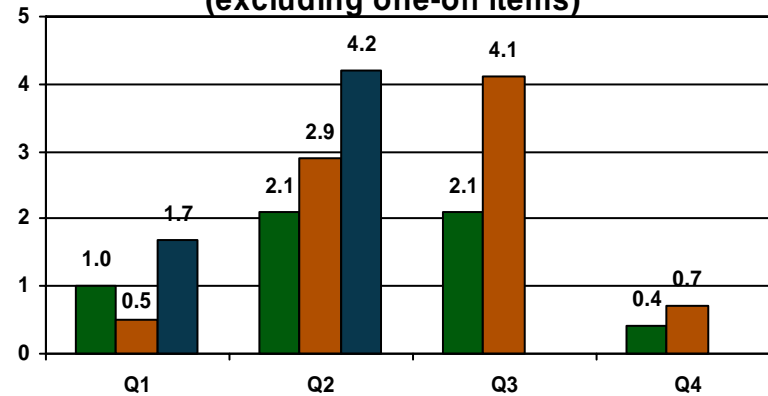


Feed & Malt Division

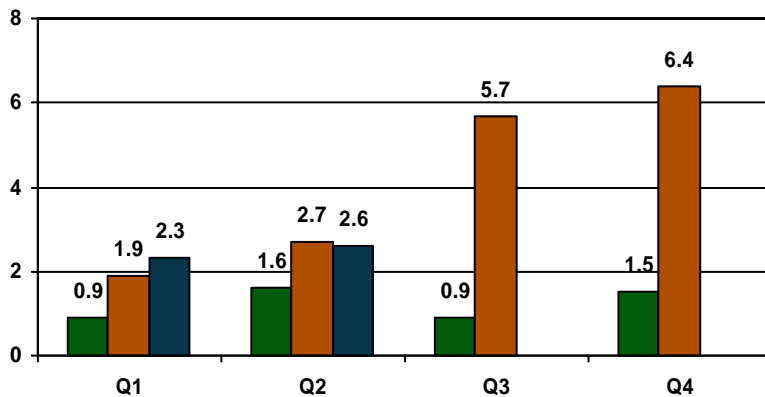
Turnover, EURm



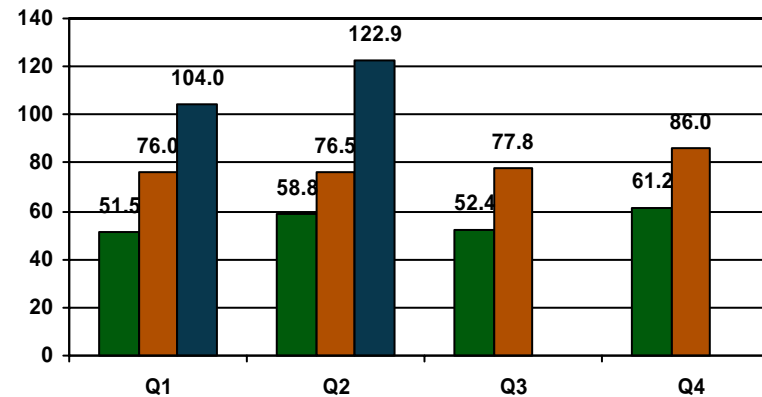
Operating result, EURm
(excluding one-off items)



Investments, EURm



NAV, EURm



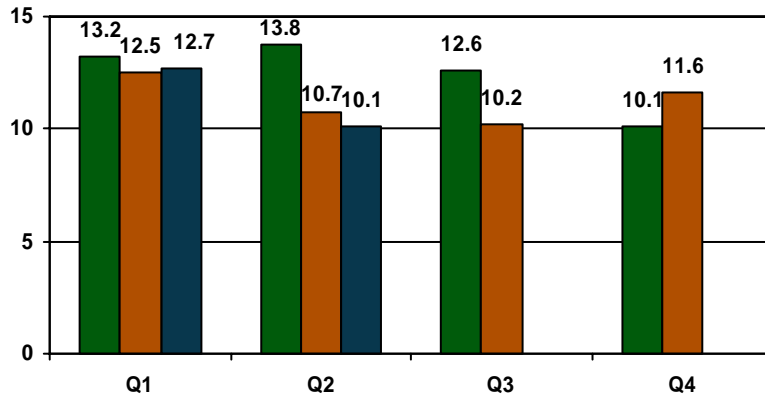
Ingredients Division Q2/2008

- Turnover EUR 10.1 million (10.7 EURm)
 - Turnover decreased because of the drop in raw material prices
 - Sales of Benecol products increased in Great Britain and Poland
- Operating result
 - January-June: EUR 5.0 million (5.0 EURm)
 - April-June: EUR 1.7 million (2.6 EURm)
- No changes in sales volumes
- New product launches in preparation but it is difficult to estimate the duration of permit processes in different countries

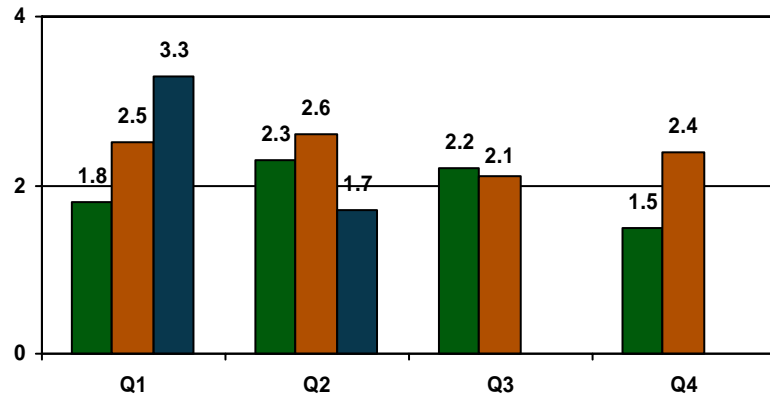


Ingredients Division

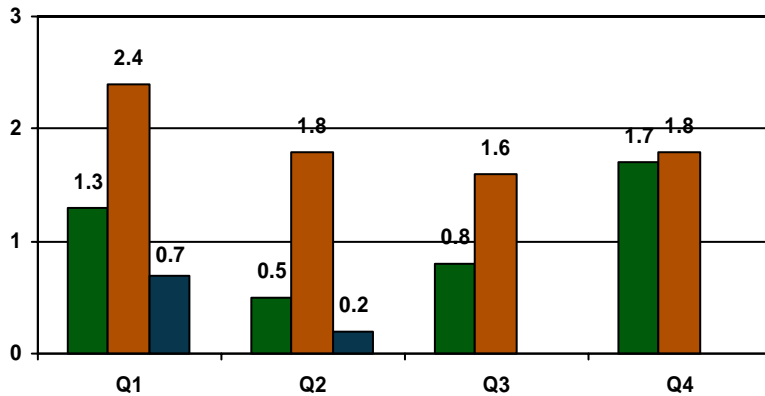
Turnover, EURm



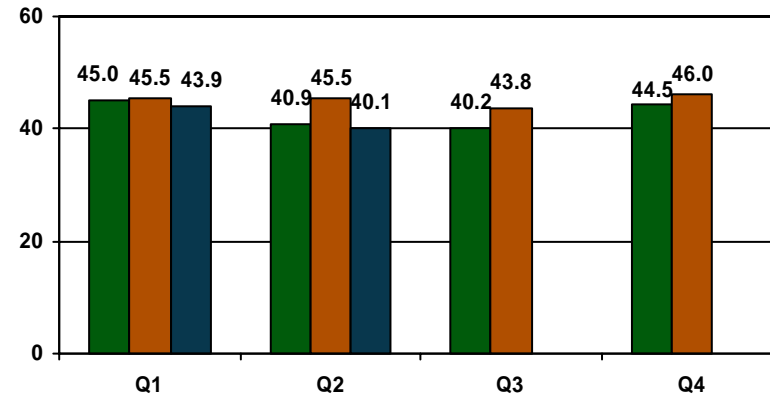
Operating result, EURm



Investments, EURm



NAV, EURm



Outlook for 2008

UNCHANGED

- Turnover is expected to increase and the operating result from continuing operations in 2008, excluding one-off items, is expected to improve from the previous year.
- All divisions are expected to post profitable annual operating results although the pressure on profitability will continue in feed.
- The overall operating result in the Food Division is expected to be profitable although the target operating result rate of 5% will probably not be achieved due to investing in growth.
- The Ingredients Division is expected to increase turnover and improve profitability from the previous year.



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