



Vaisala Corporation

Stock Exchange Release

November 1, 2012 at 2.00 p.m.

Vaisala Group Financial Statement Bulletin January-September 2012

July-September performance continues on good level. Financial guidance unchanged.

July-September highlights

- Orders received EUR 74.3 (79.5) million, decrease 7%
- Order book EUR 129.2 (136.9) million, decrease 6%
- Net sales EUR 69.5 (62.6) million, increase 11%
- Operating result EUR 5.3 (0.9) million
- Earnings per share EUR 0.16 (0.11)
- Cash flow from business operations EUR 9.1 (6.8) million
- Liquid funds EUR 55.8 (30.7) million

January-September highlights

- Orders received EUR 198.6 (191.3) million, increase 4%
- Net sales EUR 203.6 (183.3) million, increase 11%
- Operating result EUR 17.7 (3.1) million
- Earnings per share EUR 0.66 (0.08)
- Cash flow from business operations EUR 26.7 (19.5) million

Comments on July-September

In July-September 2012, net sales were EUR 69.5 million and showed an increase of 11% from previous year. Weather Business Area net sales were EUR 48.9 million and increased by 9% year-on-year. Controlled Environment Business Area net sales were EUR 20.8 million and increased by 16% year-on-year.

In July-September 2012, net sales in EMEA increased by 10%, in Americas by 9% and in APAC by 15% year-on-year.

Orders received were EUR 74.3 million in July-September 2012 and decreased by 7% year-on-year. The order book was EUR 129.2 million, 6% lower than at the end of September 2011.

The operating result for July-September 2012 was EUR 5.3 million and increased by EUR 4.4 million or by 517% from previous year's EUR 0.9 million. The increase in the profit was driven by higher sales as well as favorable product mix. Also the ongoing efficiency and process improvement programs together with the development of delivery project management are improving profitability. Weather Business Area operating result was EUR 3.0 million and increased by EUR 4.5 million from EUR -1.5 million in previous year, due to higher sales as well as favorable product mix. Controlled Environment Business Area operating result was EUR 3.0 million and increased by 15% from previous year's EUR 2.6 million.

Key Figures (unaudited)

	7-9 2012	7-9 2011	Change %	1-9 2012	1-9 2011	Change %	1-12 2011
	MEUR	MEUR		MEUR	MEUR		MEUR
Net sales, Group	69.5	62.6	11	203.6	183.3	11	273.6
Weather	48.9	44.7	9	146.7	130.0	13	201.8
Controlled Environment	20.8	17.8	16	56.9	53.3	7	71.7
Orders received	74.3	79.5	-7	198.6	191.3	4	278.8
Order book	129.2	136.9	-6	129.2	136.9	-6	134.3
Operating result, Group	5.3	0.9	517	17.7	3.1	466	16.1
Weather	3.0	-1.5	307	10.8	-4.1	361	5.9
Controlled Environment	3.0	2.6	15	8.3	8.7	-4	10.5
Eliminations and other	-0.7	-0.3	-153	-1.4	-1.5	6	-0.3
Result before taxes	4.9	2.2	118	17.5	2.2	687	16.1
Net result for review period	2.8	2.0	44	11.9	1.4	724	10.4
% of Net sales							
Operating result, Group	7.7%	1.4%		8.7%	1.7%		5.9%
Result before taxes	7.1%	3.6%		8.6%	1.2%		5.9%
Net result for review period	4.1%	3.1%		5.8%	0.8%		3.8%
Earnings per share	0.16	0.11	46	0.66	0.08	728	0.57
Return on equity	8.7%	1.1%		8.7%	1.1%		5.7%
Cash flow from business operations	9.1	6.8	34	26.7	19.5	37	37.6
Liquid funds at end of period	55.8	30.7	82	55.8	30.7	82	45.5

President and CEO Kjell Forsén on Vaisala's result:

“Vaisala's good development continued in the third quarter with net sales growth amounting to 11% and operating result increasing from EUR 0.9 million to EUR 5.3 million. Orders received went down by 7%, and the order book decreased, still, however, remaining at a good level.

Both of Vaisala's businesses did well. Their net sales growth was further boosted by currency effects, and the operating result was positively impacted by favorable product mix and strong execution by Vaisala's highly committed employees.

Net sales increased in all regions on a year-on-year basis and growth was strongest in the APAC region. In our Weather business we saw the biggest growth in Meteorology and New Weather Markets customer groups. Meteorology made specific progress in China where we have been able to enter into the meteorological weather station market together with our local partners.

Of our Controlled Environment customer groups Life Science continued to lead the growth with solid performance in North America but also with promising openings in Asia and Europe.

Vaisala's cash flow strengthened by 34% to EUR 9.1 million, and liquid funds increased to EUR 55.8 million, which implies a strong and solid position for the Company.

Going forward, both the weather and industrial markets remain volatile and are subject to uncertainty. So far, the seasonality of net sales has been different this year in comparison with previous years. Our guidance for the full year 2012 remains unchanged.“



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 expects its net sales in 2012 to stay at the same level as in the preceding year. 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 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.

Disclosure procedure

This is a summary of Vaisala's January-September 2012 Interim Report. The complete report is attached to this release as a .pdf file and also available at Vaisala website at www.vaisala.com/investors. (Re. Standard 5.2b published by the Finnish Financial Supervision Authority.)

Briefing and webcast

Briefing for analysts and media will be arranged in Tapahtumatalo Bank, Unioninkatu 20 in Helsinki starting at 4 p.m today. Please register to the briefing by e-mail to helena.marjaranta@vaisala.com.

The presentation of Kjell Forsén, President and CEO, at the briefing will be audiocast live at www.vaisala.com/investors starting at 4 p.m. A recording of the audiocast will be published at the same address at 6 p.m.

Further information:

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Vaisala is a global leader in environmental and industrial measurement. Building on 75 years of experience, Vaisala contributes to a better quality of life by providing a comprehensive range of innovative observation and measurement products and services for chosen weather-related and industrial markets. Headquartered in Finland, Vaisala employs approximately 1400 professionals worldwide and is listed on the NASDAQ OMX Helsinki stock exchange. www.vaisala.com [www.twitter.com/VaisalaGroup](https://twitter.com/VaisalaGroup)

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Key media

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