

# Result January-June 2012

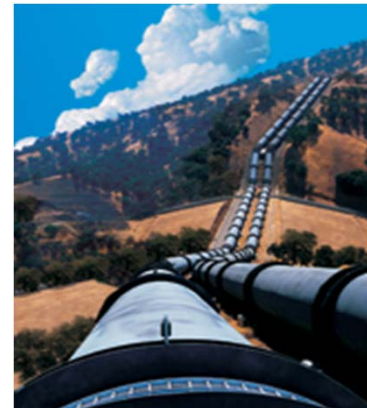
Vaisala Group

August 2nd, 2012

**VAISALA**

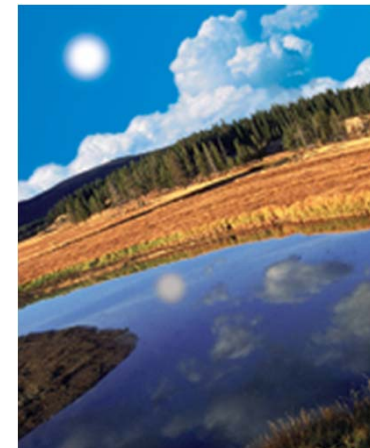
# Overview of H1 2012

- Orders received: EUR 124.3 (111.8) million, 11%
- Order book EUR 124.5 (120.0) million, +4%
- Net sales EUR 134.1 (120.8) million, +11%
- Operating result EUR 12.4 (2.3) million
- Earnings per share EUR 0.50 (-0.03)
- Cash flow from business operations EUR 17.6 (12.7) million
- Liquid funds EUR 48.4 (29.8) million

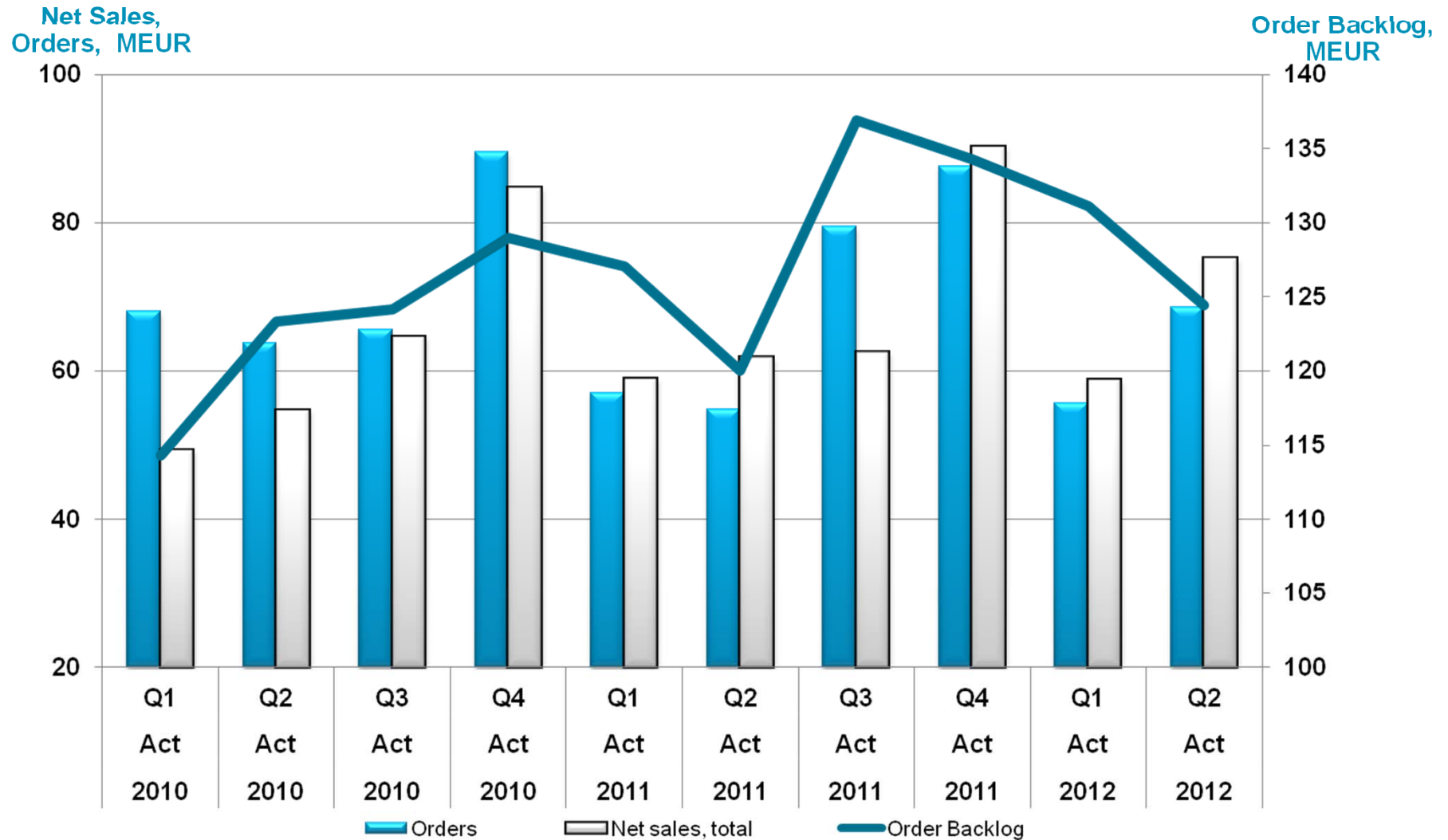


# Overview of second quarter 2012

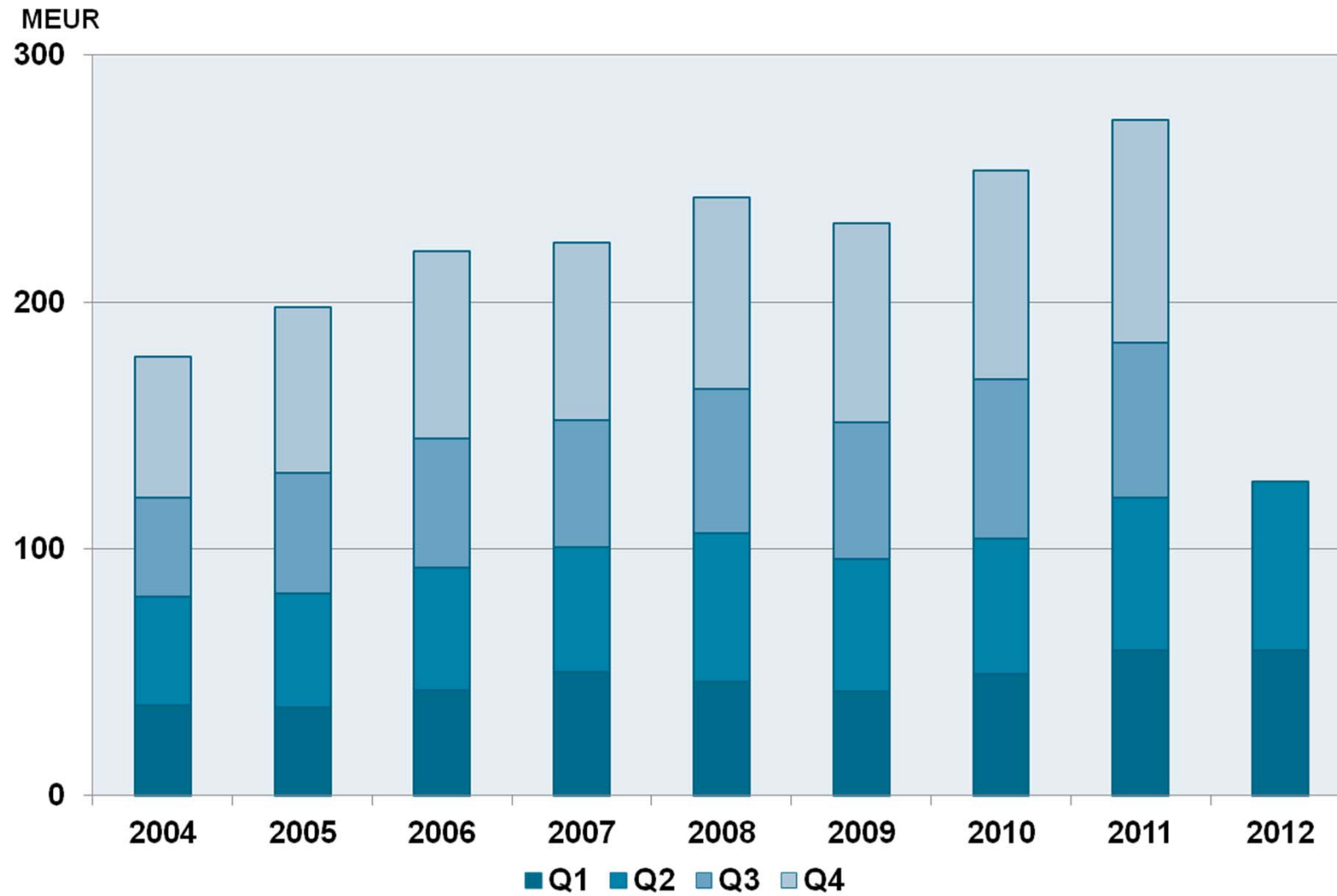
- Orders received: EUR 68.6 (54.8) million, 25%
- Net sales EUR 75.3 (61.9) million, +11%
- Operating result EUR 11.4 (3.2) million
- Earnings per share EUR 0.51 (0.10)
- Cash flow from business operations EUR 13.0 (-1.5) million



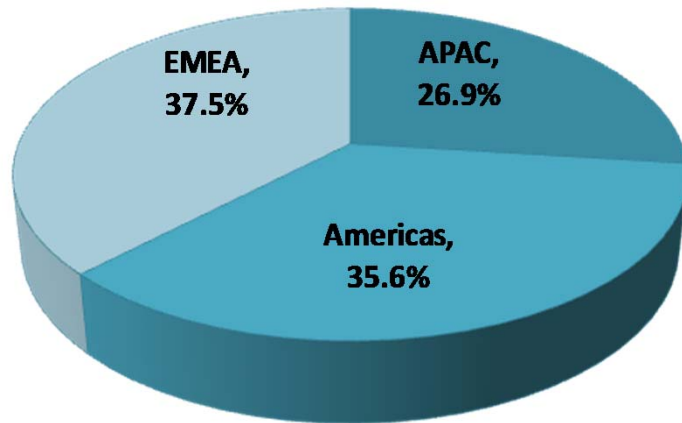
# Net Sales, Orders and Order Backlog



# Net sales quarterly



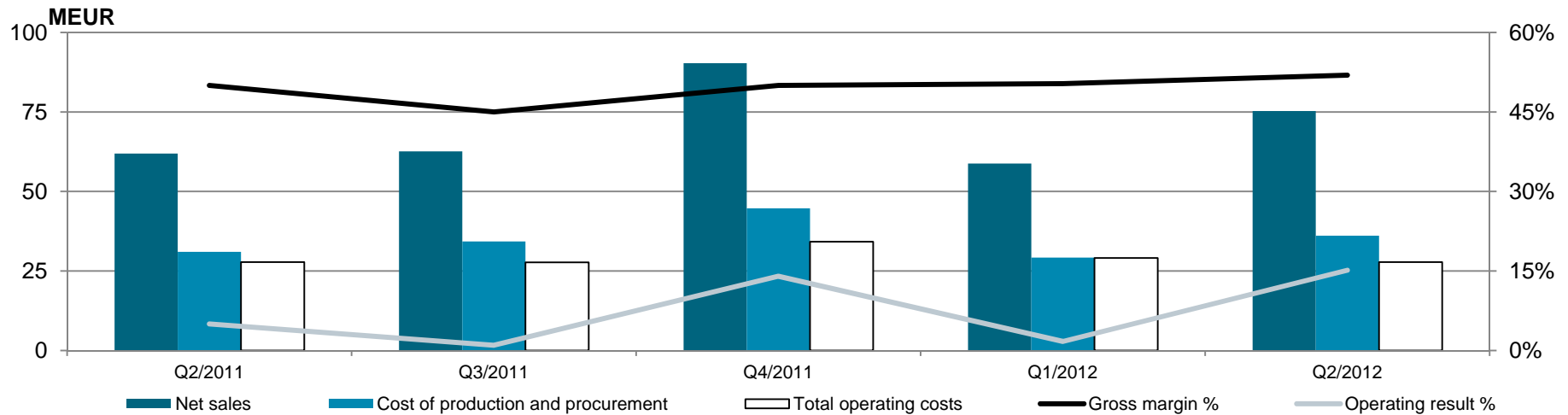
# Net Sales by Regions



MEUR	1-6/2012	1-6/2011	Change
Americas	47.7	48.1	-1%
EMEA	50.3	37.7	+33%
APAC	36.1	35.0	+3%

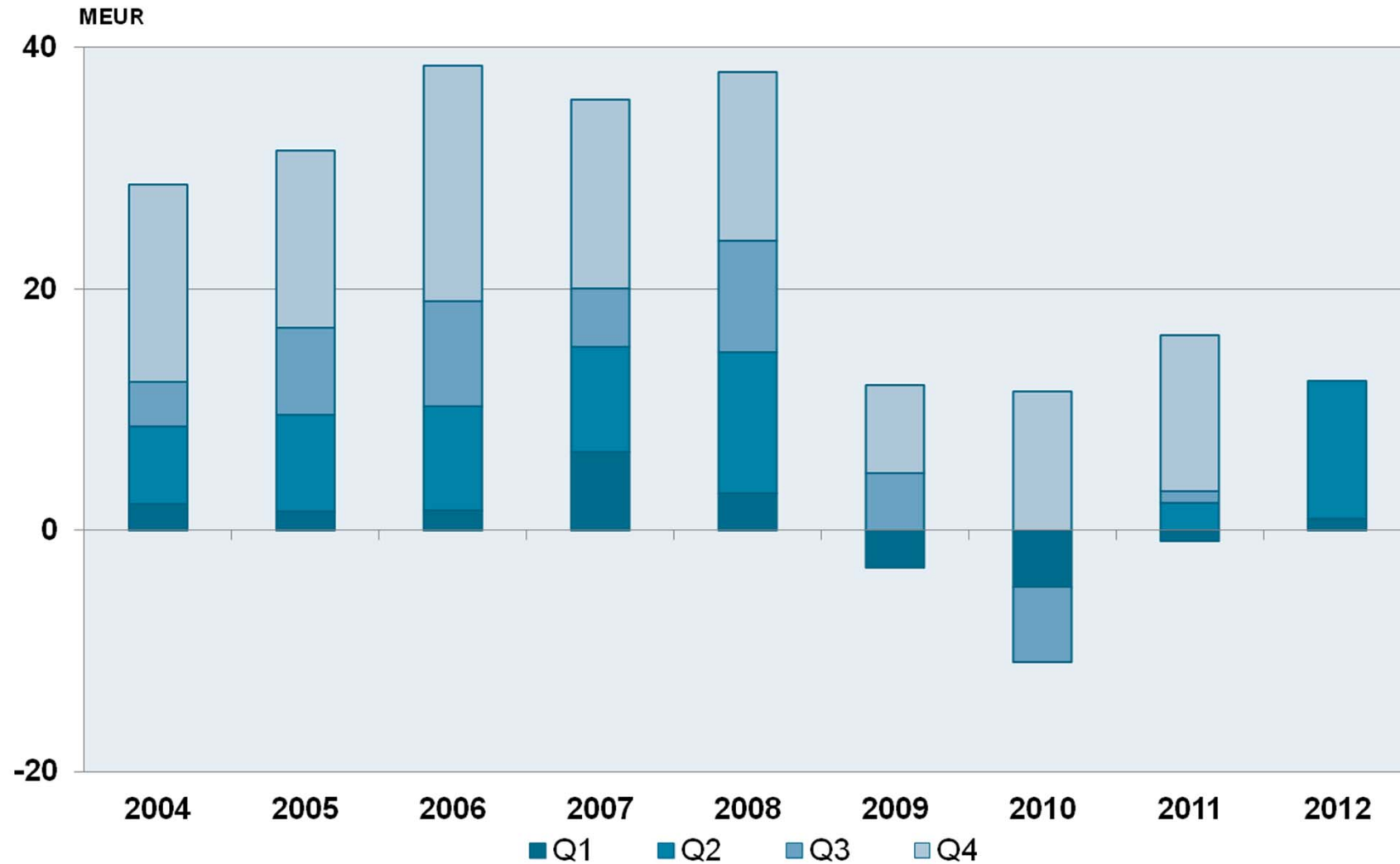
Region	Q1 2011	Q2 2011	Q3 2011	Q4 2011	Q1 2012	Q2 2012	Q2-12 vs. Q2-11	Q2-12 vs. Q1-12
Americas	23.4	24.7	28.3	33.7	21.4	26.3	7%	23%
EMEA	19.3	18.4	18.5	34.5	23.1	27.2	48%	18%
APAC	16.2	18.8	15.8	21.9	14.3	21.8	16%	52%
<b>TOTAL</b>	<b>58.9</b>	<b>61.9</b>	<b>62.6</b>	<b>90.1</b>	<b>58.8</b>	<b>75.3</b>	<b>22%</b>	<b>28%</b>

# Performance by Quarter



	Q2/2011	Q3/2011	Q4/2011	Q1/2012	Q2/2012
Net sales	61.9	62.6	90.3	58.8	75.3
Cost of production and procurement	31	34.3	44.7	29.2	36.1
Gross margin	30.9	28.3	45.5	29.6	39.1
Gross margin %	50%	45%	50%	50%	52%
Other operating income	0	0.3	1.7	0.4	0.0
Cost of sales and marketing	13.7	14.1	16.5	13.3	13.2
Cost of research and development costs	6.5	7	7.6	7.1	6.5
Other administration costs	7.6	6.6	10.1	8.7	8.1
Total Operating costs	27.8	27.7	34.2	29.1	27.8
Operating result	3.2	0.9	13	1	11.4
Operating result %	5%	1%	14%	2%	15%

# Operating result quarterly





# Weather (WEA) H1 2012

- Net sales EUR 97.8 (85.3) million, +15%
  - Net sales would have increased by 11% at comparable exchange rates
- Operating result EUR 7.7 (-2.6) million
  - The increase in the profit was driven mainly by higher sales as well as favorable product mix
- Orders received
  - EUR 86.5 (76.8) million, 13%
- Order book
  - EUR 118.9 (114.4) million, +4%

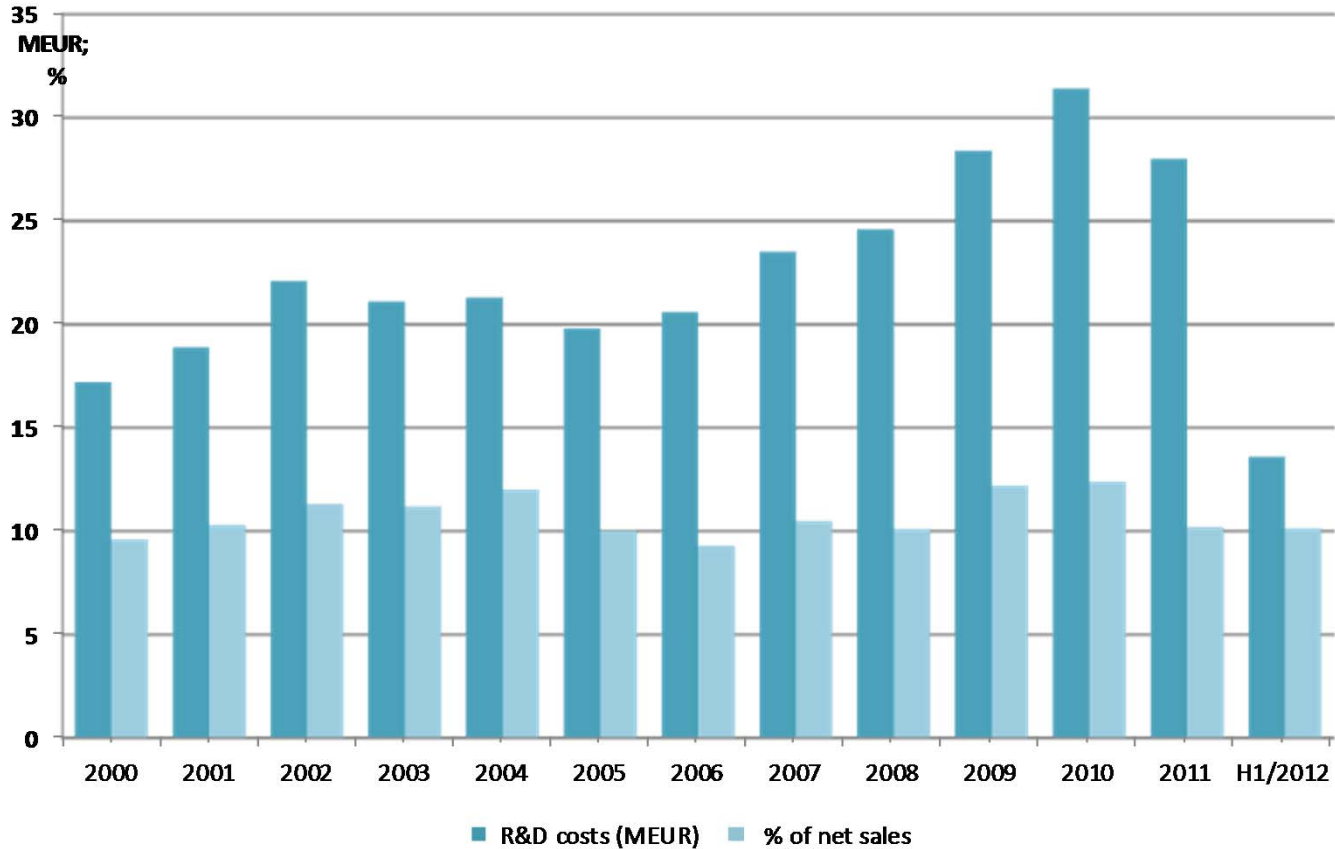


# Controlled Environment (CEN) H1 2012

- Net sales EUR 36.2 (35.5) million, +2%
  - Net sales would have decreased by 4% at comparable exchange rates
- Operating result EUR 5.3 (6.0) million, -12%
  - Mostly due to higher operating expenses
- Orders received
  - EUR 37.8 (35.0) million, +8%
- Order book
  - EUR 5.5 (5.6) million, -2%



# Research and Development

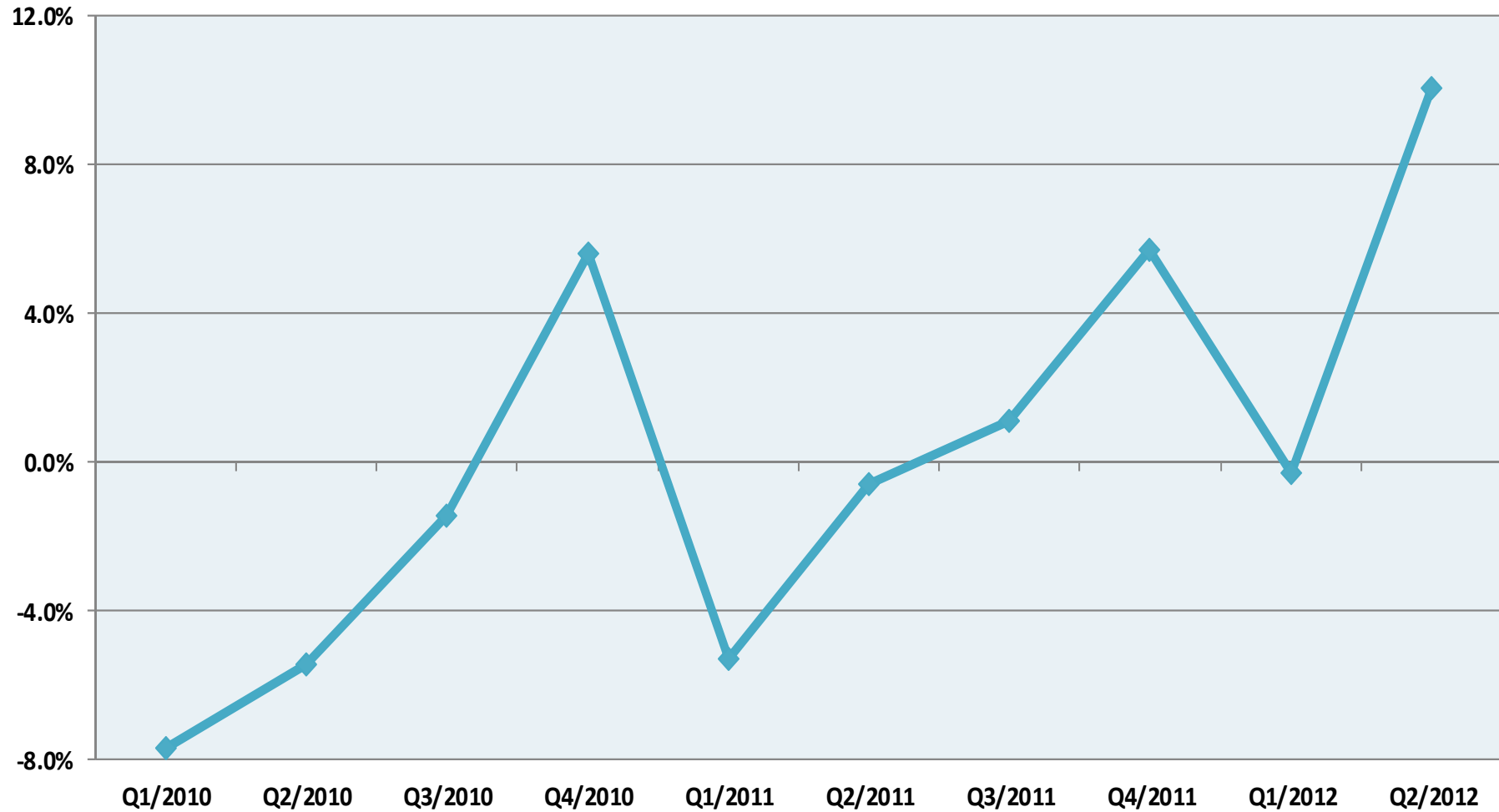


- R&D expenses EUR 13.6 million, 10% of net sales
- Weather BA 10.8% (12.6%) of net sales
- Controlled Environment BA 8.2% (7.2%) of net sales
- The goal is to keep the share of R&D expenses at around 10% of net sales

# Key figures 1-6/2012

	1-6/2012	1-6/2011
Net sales	134.1 MEUR	120.8 MEUR
Services net sales	17.9 MEUR	19.0 MEUR
Operating result	12.4 MEUR	2.3 MEUR
Result before taxes	12.6 MEUR	0.0 MEUR
Net result	9.1 MEUR	-0.5 MEUR
Capital expenditure	2.2 MEUR	7.5 MEUR
R&D expenditure (of net sales)	10 %	11 %
Orders received	124.3 MEUR	111.8 MEUR
Order book	124.5 MEUR	120.0 MEUR
Personnel (at the end of the period)	1,463	1,434
Earnings/share	0.50 EUR	-0.03 EUR
Solvency ratio	76 %	77 %
Net cash flow from operating activities/share	0.97 EUR	0.70 EUR

# Vaisala Group ROE %



# Outlook

## 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 upgrades its profit guidance for 2012.
- Vaisala expects its net sales in 2012 to stay at the same level as in the preceding year and 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 updated 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.

The background of the slide is an abstract composition of vibrant blue and white light trails. These trails are dynamic, appearing as if they are moving or vibrating, creating a sense of energy and motion. The colors range from deep, dark blues to bright, almost white highlights, with some trails forming circular or spiral patterns. The overall effect is futuristic and high-tech.

Thank you