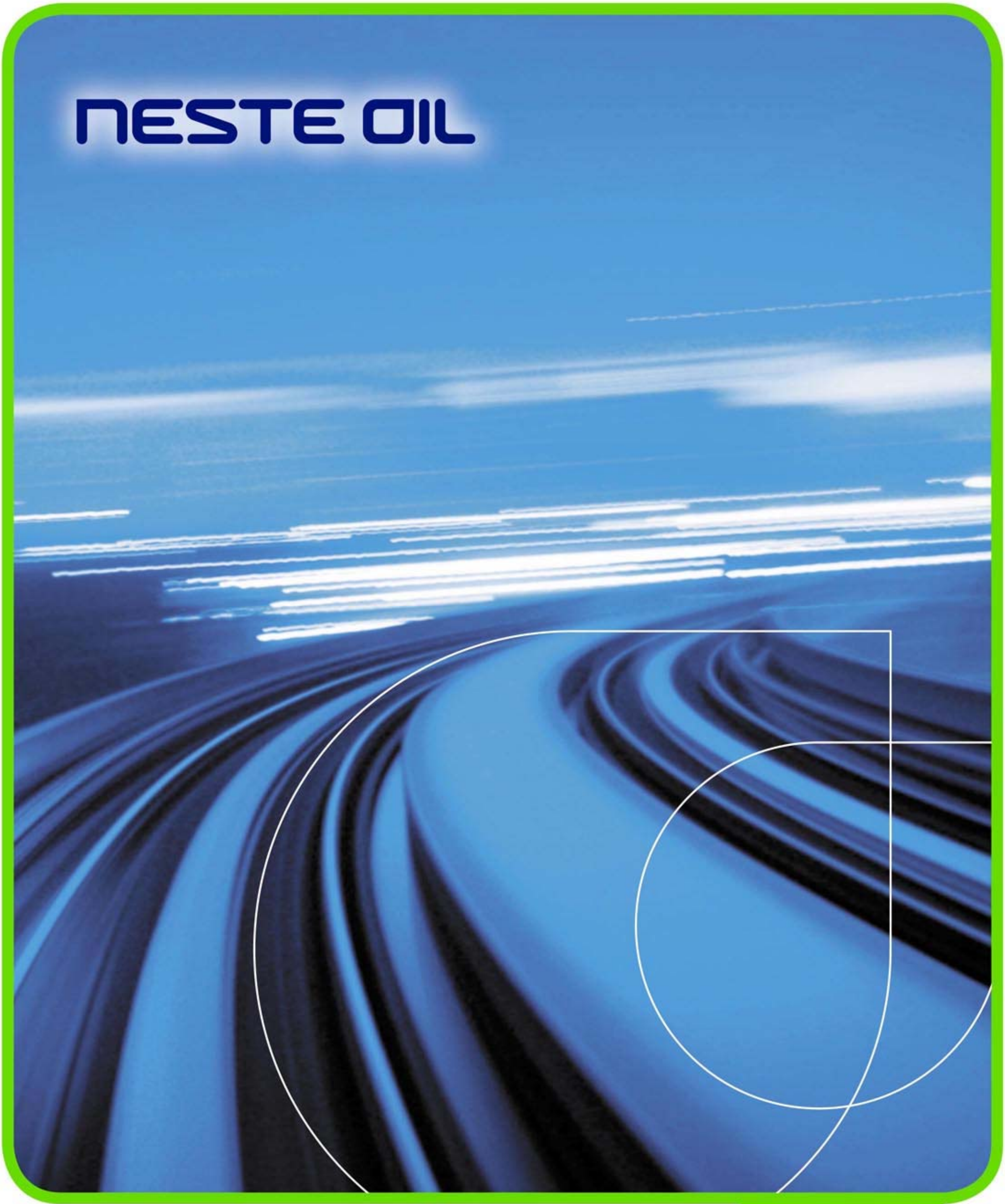

29/10/09

Interim Report

Neste Oil's Interim Report for January-September 2009

- Comparable operating profit in Q3 came in at EUR 42 million (Q3/2008: 199 million)

Third quarter in brief:

- Weak refining market continued through the quarter
- Neste Oil's total refining margin was USD 5.97 /bbl (7-9/08: 13.54)
- Comparable operating profit was EUR 42 million (7-9/08: 199 million)
- IFRS operating profit was EUR 113 million (7-9/08: 44 million)
- Cash flow from operations totaled EUR 162 million (7-9/08: -175 million), driven by reduced working capital
- Capital expenditure totaled EUR 216 million, of which 161 million was allocated to Renewable Fuels
- Announced cost-savings of EUR 60 million are moving ahead as planned

President & CEO Matti Lievonen:
"The market environment for refiners was unchanged and refining margins were even lower during the third quarter than the second quarter, which itself was poor. In July, we expected our third-quarter results to be weaker quarter-on-quarter and that proved to be true in our core refining business. We benefited, however, from lower costs and good profitability at our joint venture Nynas, which enjoyed healthy seasonal demand for bitumen over the summer.

"Looking forward, it's difficult to see a rapid recovery in refining margins. Demand for diesel fuel, our key product, is driven by industrial output, which has been very weak. The indications are that industrial output has leveled off in Europe, but this has still not been seen on our home markets. In this environment, we will vigorously continue our efforts to enhance internal efficiencies, implement our savings plans and focus on working capital management, in parallel to proceeding with our growth projects in Singapore and Rotterdam."

Further information:
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Ilkka Salonen, CFO, tel. +358 10 458 4490

News conference and conference call
A press conference in Finnish on the third quarter results will be held today, 29 October 2009, at 11:30 am EET at the company's headquarters, Keilaranta 21, Espoo. www.nesteoil.com will feature English versions of the presentation materials. A conference call in English for investors and analysts will be held today, 29 October 2009, at 3:00 pm Finland / 1:00 pm London / 8:00 am New York. The call-in numbers are as follows: Europe: +44 (0)20 3023 4426, US: +1 866 966 5335. A webcast of the call can be found at company's website. An instant replay of the call will be available for one week at +44 (0)20 8196 1998 for Europe and +1 866 583 1035 for the US, using access code 725434.

NESTE OIL FINANCIAL STATEMENTS, 1 JANUARY – 30 SEPTEMBER 2009

1-9/2009 and 1-9/2008 unaudited, full year 2008 audited

Figures in parentheses refer to the third quarter of 2008, unless otherwise stated.

KEY FIGURES

EUR million (unless otherwise noted)

	7-9/09	7-9/08	4-6/09	1-9/09	1-9/08	2008
Revenue	2,500	4,521	2,592	7,145	12,238	15,043
Operating profit before depreciation	171	100	174	495	706	409
Depreciation, amortization, and impairments	58	56	56	169	168	223
Operating profit	113	44	118	326	538	186
Comparable operating profit *	42	199	47	145	499	602
Profit before income tax	102	36	109	292	511	129
Earnings per share, EUR	0.29	0.13	0.35	0.87	1.51	0.38
Capital expenditure	216	131	210	600	323	508
Net cash from operating activities	162	-175	223	402	26	512

	30 Sep 2009	30 Sep 2008	31 Dec 2008
Total equity	2,231	2,503	2,179
Interest-bearing net debt	1,414	1,295	1,004
Capital employed	3,714	3,905	3,237
Return on capital employed pre-tax (ROCE), %	12.6	20.7	6.1
Return on average capital employed after tax (ROACE)**, %	5.1	13.1	13.1
Return on equity (ROE), %	13.6	21.1	4.4
Equity per share, EUR	8.68	9.75	8.48
Cash flow per share, EUR	1.57	0.10	2.00
Equity-to-assets ratio, %	41.8	45.1	46.3
Leverage ratio, %	38.8	34.1	31.5
Gearing, %	63.4	51.7	46.1

* Comparable operating profit is calculated by excluding inventory gains/losses, capital gains/losses, and unrealized changes in the fair value of oil and freight derivative contracts from the reported operating profit. As from 1 April 2009, the calculation of comparable operating profit has been amended by including the change in fair value of all trading inventories to inventory gains/losses. This amendment has no effect on previously reported figures.

** Rolling 12 months

The Group's third-quarter financial results

Revenue at the Neste Oil Group totaled EUR 2,500 million in the third quarter of 2009, compared to EUR 4,521 million in the same period in 2008. This significant reduction was the result of lower oil prices.

The Group's comparable operating profit was EUR 42 million (199 million) in the third quarter. This significantly weaker figure was largely due to a 56% drop in total refining margin year-on-year. Only a small proportion of this was compensated for by cost reductions. The Group's hedged EUR/USD exchange rate was 1.40 in the third quarter.

Oil Products' third-quarter comparable operating profit was EUR 15 million (173 million), Renewable Fuels' EUR -6 million (-3 million), Oil Retail's EUR 19 million (7 million), and Others' EUR 16 million (21 million). Others includes profits from associated companies and joint ventures (mainly Nynas AB), which totaled EUR 19 million (28 million).

Operating profit under IFRS was EUR 113 million (44 million) in the third quarter, as inventory gains were EUR 62 million, compared to an inventory loss of EUR 180 million a year earlier.

The third-quarter profit before taxes was EUR 102 million (36 million), net profit for the period was EUR 74 million (34 million), and earnings per share were EUR 0.29 (0.13).

The Group's January-September financial results

The impact of lower oil prices is reflected in the Group's revenue for the first nine months, which totaled EUR 7,145, compared to EUR 12,238 during the same period in 2008.

The comparable operating profit in January-September was significantly lower year-on-year, at EUR 145 million (1-9/08: 499 million), and resulted from a substantially weaker total refining margin. Lower fixed costs and Oil Retail's higher comparable operating profit compensated in part for this. The company's hedged EUR/USD exchange rate was 1.43 in January-September.

Oil Products' nine-month comparable operating profit was EUR 116 million (1-9/08: 448 million), Renewable Fuels' EUR -20 million (1-9/08: 12 million), Oil Retail's EUR 45 million (1-9/08: 27 million), and Others' EUR 4 million (1-9/08: 9 million). Others includes profits from associated companies and joint ventures (mainly Nynas AB), which totaled EUR 21 million (1-9/08: 39 million).

Operating profit under IFRS was EUR 326 million (1-9/08: 538 million) between January and September, profit before taxes was EUR 292 million (1-9/08: 511 million), net profit for the period was EUR 224 million (1-9/08: 390 million), and earnings per share were EUR 0.87 (1-9/08: 1.51).

Given the capital-intensive nature of its business, Neste Oil uses return on average capital employed after tax (ROACE) as its primary financial target, based on comparable results. At the end of September, the rolling twelve-month ROACE was 5.1% (30 Sept 2008: 13.1%).

	7-9/09	7-9/08	4-6/09	1-9/09	1-9/08	2008
COMPARABLE OPERATING PROFIT	42	199	47	145	499	602
- inventory gains/losses	62	-180	65	203	14	-453
- changes in the fair value of open oil derivatives	8	22	6	-23	14	24
- capital gains/losses	1	3	0	1	11	13
OPERATING PROFIT	113	44	118	326	538	186

Capital expenditure and financing

Capital expenditure totaled EUR 600 million during the first nine months (1-9/08: 323 million). Oil Products' capital spending was EUR 139 million (1-9/08: 118 million), Renewable Fuels' EUR 434 million (1-9/08: 141 million), and Oil Retail's EUR 19 million (1-9/08: 41 million). Depreciation was EUR 169 million (1-9/08: 168 million).

The Group's interest-bearing net debt was EUR 1,414 million at the end of September (31 Dec 2008: EUR 1,004 million). Net financial expenses between January and September were EUR 34 million (1-9/08: 27 million). The Group will continue to capitalize interest costs related to major investment projects during 2009. The average interest rate of borrowings at the end of September was 2.7%, and the average maturity 4.1 years.

Net cash from operating activities between January and September was EUR 402 million (1-9/08: 26 million). This increase in cash flow was the result of both lower oil prices and more effective working capital management. Around USD 85 million was tied up in contango storage of petroleum products at the end of September. The equity-to-assets ratio was 41.8% at the end of September (31 Dec 2008: 46.3%), the leverage ratio 38.8% (31 Dec 2008: 31.5%), and the gearing ratio 63.4% (31 Dec 2008: 46.1%).

Cash and cash equivalents and committed, unutilized credit facilities amounted to EUR 1,559 million at the end of the period (31 Dec 2008: 1,536 million). There are no financial covenants in existing loan agreements.

In September, Neste Oil issued a EUR 300 million seven-year domestic bond with an annual coupon of 6.00%. The proceeds of the offering were used for general corporate and refinancing purposes.

In accordance with its hedging policy, Neste Oil has hedged the majority of its net foreign currency exposure for the next 12 months, mainly using forward contracts and currency options. The most important hedged currency is the US dollar.

Market overview

Crude oil prices fell somewhat at the beginning of the third quarter but recovered to the level reached in the previous quarter. Brent Dated remained around the USD 70/bbl mark. Prices were mainly driven by news of a recovery in the global economy, strengthening stock markets, and a weaker US dollar – although oil market fundamentals remained weak. OPEC production quotas were unchanged and the supply of sour crude oil remained limited, resulting in very narrow differentials between sweet and sour crude.

Refining margins continued to be weak due to poor demand for petroleum products. Refinery runs also remained low because of seasonal maintenance activity and economic run cuts.

Gasoline margins weakened towards the end of the quarter due to decreasing demand ahead of the winter season and the switch to winter qualities. Demand for gasoline remained relatively stable compared to the same period in 2008. Gasoline exports from Europe to the US were low.

Middle distillate margins were stable at a low level, as distillate stocks continued to build up and global demand for diesel decreased. Large volumes were exported from the US and Asia to Europe.

Fuel oil margins were again strong, supported by reduced production due to run cuts. Demand in Asia and the US encouraged exports from Europe.

Biofuel prices and margins have remained lower compared to 2008. Crude freight rates were approximately 65% weaker in the third quarter compared to the same period last year.

Key drivers

	7-9/09	7-9/08	4-6/09	1-9/09	1-9/08	2008	Oct 09
Reference refining margin, USD/bbl	2.18	10.48	3.65	3.56	10.21	9.84	2.36
Neste Oil total refining margin, USD/bbl	5.97	13.54	7.87	7.80	12.65	13.39	n.a.
Urals-Brent price differential, USD/bbl	-0.46	-2.61	-0.94	-0.85	-3.32	-2.95	-0.44
NWE Gasoline margin*, USD/bbl	10.09	6.50	12.84	9.77	6.22	5.34	8.0
NWE Diesel margin*, USD/bbl	9.24	32.43	9.98	11.53	32.30	31.23	11.6
NWE Heavy fuel oil margin*, USD/bbl	-5.95	-19.82	-8.61	-7.78	-28.16	-25.16	-6.3
Brent Dated crude oil, USD/bbl	68.27	114.78	58.79	57.15	111.02	96.98	72.28
USD/EUR exchange rate	1.43	1.51	1.36	1.36	1.52	1.47	1.48
Crude freights, Aframax WS points	70	198	74	76	191	179	76

*Product margins Platt's fob Rotterdam

Production and sales

Neste Oil refined a total of 3.7 million tons (3.7 million) of crude oil and feedstocks in the third quarter, of which 3.1 million tons (3.0 million) at Porvoo and 0.6 million tons (0.7 million) at Naantali. The Porvoo refinery operated at an average capacity utilization rate of 84% (77%), while Naantali reached 91% (94%). Utilization at the Porvoo refinery was negatively affected by a fire on Production Line 4 in early August, which resulted in the line only returning to normal operation in late September. The proportion of Russian Export Blend in Neste Oil's total refinery input increased to 63% (52%) in the third quarter.

Sales from contango storage were minimal during the third quarter, and contango storage, mainly consisting of middle distillates, stood at approximately 170,000 tons, or 1.3 million barrels, at the end of the quarter. Refinery production costs decreased to USD 3.9/bbl (5.3), thanks to higher output and lower utility costs.

Neste Oil's sales from in-house production, by product category (1,000 t)

	7-9/09	%	7-9/08	%	4-6/09	%	1-9/09	%	1-9/08	%	2008	%
Motor gasoline	1,146	*33*	1,089	*29*	1,294	*35*	3,380	*32*	3,205	*29*	4,056	*28*
Gasoline components	62	*2*	67	*2*	92	*3*	219	*2*	220	*2*	253	*2*
Diesel fuel	1,292	*37*	1,385	*36*	1,181	*32*	3,779	*36*	3,991	*37*	5,583	*38*
Jet fuel	136	*4*	198	*5*	137	*4*	422	*4*	504	*5*	658	*5*
Base oils	66	*2*	70	*2*	73	*2*	195	*2*	220	*2*	278	*2*
Heating oil	99	*3*	203	*5*	131	*4*	453	*4*	518	*5*	763	*5*
Heavy fuel oil	308	*9*	245	*6*	346	*9*	1,008	*9*	761	*7*	981	*7*
LPG	27	*1*	85	*2*	83	*2*	169	*2*	270	*2*	340	*2*
NExBTL renewable diesel	68	*2*	23	*1*	43	*1*	143	*1*	76	*1*	94	*1*
Other products	318	*9*	449	*12*	286	*8*	851	*8*	1,111	*10*	1,565	*11*
TOTAL	3,552	*100*	3,814	*100*	3,666	*100*	10,619	*100*	10,875	*100*	14,571	*100*

Neste Oil's sales from in-house production, by market area (1,000 t)

	7-9/09	%	7-9/08	%	4-6/09	%	1-9/09	%	1-9/08	%	2008	%
Finland	1,831	*52*	2,082	*55*	1,854	*51*	5,546	*52*	5,653	*52*	7,537	*52*
Other Nordic countries	580	*16*	521	*14*	512	*14*	1,627	*15*	1,449	*13*	2,056	*14*
Other Europe	692	*20*	800	*21*	610	*16*	1,860	*17*	2,293	*21*	3,028	*20*
USA & Canada	357	*10*	394	*10*	627	*17*	1,457	*14*	1,389	*13*	1,857	*13*
Other countries	62	*2*	16	*0*	63	*2*	130	*1*	91	*1*	94	*1*
TOTAL	3,552	*100*	3,814	*100*	3,666	*100*	10,619	*100*	10,875	*100*	14,571	*100*

SEGMENT REVIEWS

As of 1 April 2009, Neste Oil's businesses have been grouped into four reporting segments: Oil Products, Renewable Fuels, Oil Retail, and Others. Quarterly figures for 2008 based on these segments were published on 23 April 2009.

Oil Products

Key figures

	7-9/09	7-9/08	4-6/09	1-9/09	1-9/08	2008
Revenue, MEUR	1,971	3,907	2,091	5,644	10,420	12,641
Comparable operating profit, MEUR	15	173	37	116	448	602
Operating profit, MEUR	80	15	105	291	484	183
Total refining margin, USD/bbl	5.97	13.54	7.87	8.65	12.65	13.39

Oil Products’ third-quarter comparable operating profit was EUR 15 million (173 million). This drop resulted from a lower total refining margin, which, at USD 5.97/bbl, was less than half of the USD 13.54/bbl achieved in the same quarter of 2008. The largest negative impact in terms of total refining margin came from weak diesel margins and a very narrow price differential between Urals and Brent crude. Neste Oil’s reference refining margin averaged USD 2.18/bbl (10.48) in the third quarter.

Base oil sales volumes have recovered from early 2009, but margins were still significantly weaker year-on-year. On the other hand, gasoline components had a good quarter, thanks to healthy margins and good demand for iso-octane in particular.

The profitability of the oil tanker chartering business continued to be depressed by poor freight rates.

Oil Products' 12-month comparable return on net assets was 10.0% (18.1%).

Renewable Fuels

	7-9/09	7-9/08	4-6/09	1-9/09	1-9/08	2008
Revenue, MEUR	59	27	38	121	96	116
Comparable operating profit, MEUR	-6	-3	-7	-20	12	2
Operating profit, MEUR	-1	-2	-3	-14	11	2

Renewable Fuels' third-quarter comparable operating profit was EUR -6 million (-3 million). The start-up of the second NExBTL plant at Porvoo had a positive impact on sales volumes, but this was offset by lower margins and higher costs year-on-year. The price premium of NExBTL renewable diesel over biodiesel remained healthy.

Renewable Fuels' 12-month comparable return on net assets was -6.1% (8.3%).

Oil Retail

Key figures

	7-9/09	7-9/08	4-6/09	1-9/09	1-9/08	2008
Revenue, MEUR	789	1,132	727	2,207	3,158	4,073
Comparable operating profit, MEUR	19	7	14	45	27	22
Operating profit, MEUR	19	9	13	44	31	25
Total sales volume*, 1,000 m3	986	1,104	964	2,973	3,211	4,353
- gasoline station sales, 1,000 m3	374	388	370	1,073	1,103	1,479
- diesel station sales, 1,000 m3	340	359	326	986	1,051	1,406
- heating oil, 1,000 m3	156	180	145	514	539	759
- heavy fuel oil, 1,000 m3	57	76	61	208	251	356

*includes both station and terminal sales

Oil Retail's comparable operating profit stood at EUR 19 million (7 million) in the third quarter. The corresponding quarter in 2008 included an exceptional EUR 11 million write-down on receivables.

Sales volumes on the Finnish market dropped in practically all product categories, due to low demand, but this was compensated for by lower costs.

Volumes and gasoline margins on the Russian market were lower year-on-year.

Business in Estonia, Latvia, and Lithuania was stable compared to the third quarter of 2008, whereas that in Poland showed a somewhat better result.

Oil Retail's 12-month comparable return on net assets was 12.3% (10.0%).

Shares, share trading, and ownership

A total of 72,355,251 Neste Oil shares were traded in the third quarter, totaling EUR 0.8 billion. The share price reached EUR 12.81 at its highest and EUR 9.07 at its lowest, and closed the quarter at EUR 12.62, giving the company a market capitalization of EUR 3.2 billion as of 30 September 2009. An average of 1.1 million shares was traded daily, equivalent to 0.4% of shares outstanding.

Neste Oil's share capital registered with the Company Register as of 30 September 2009 totaled EUR 40 million, and the total number of shares outstanding is 256,403,686. The company does not hold any of its own shares, and the Board of Directors has no authorization to buy back company shares or to issue convertible bonds, share options, or new shares.

At the end of September, the Finnish state owned 50.1% of outstanding shares, foreign institutions 17.0%, Finnish institutions 18.5%, and Finnish households 14.4%.

Personnel

Neste Oil employed an average of 5,336 (5,162) employees during the first nine months. At the end of September, the company had 5,205 employees (30 Sep 2008: 5,182).

Health, safety, and the environment

The indicator for safety performance used by Neste Oil – total recordable injury frequency (TRIF, number of cases per million hours worked) for all work done for the company, combining the company's own personnel and contractors – stood at 2.9 (5.2) at the end of September 2009. The target for 2009 is below 4.

Lost workday injury frequency (LWIF) stood at 2.0. LWIF last year was 3.2. The target for 2009 is below 2.

The Porvoo refinery experienced excessive short-term sulfur dioxide emissions in July, resulting from flaring due to technical and operational problems. The regional environmental authority has requested an official investigation into the incidents.

In September, Neste Oil was re-selected for inclusion in the Dow Jones Sustainability World Index for a third year in a row.

Legal proceedings

The Finnish Court of Arbitration issued a final arbitration award on the contract dispute between Neste Oil and YIT Industrial and Network Services on 30 September. The Court found that the contract was not completed according to the agreed timetable for reasons attributable to YIT and ruled, as a result, that YIT must pay Neste Oil the full delay penalties specified in the contract between the two companies, a total of some EUR 6.5 million. The Court limited YIT's liability for delay, however, to the maximum amount allowed for under the delay penalties. This limitation was based on the general terms for construction contracts in Finland. The Court of Arbitration also ruled that YIT must pay damages to Neste Oil in the sum of EUR 500,000 for failing to inform Neste Oil of the delays affecting the contract that YIT was aware of. Under the terms of the ruling, YIT will also be required to pay Neste Oil a total of some EUR 370,000 in respect of other breaches of contract. The Court of Arbitration rejected all the claims lodged by YIT related to prolongation of the contract period. The Court also ruled that Neste Oil must pay a total of approximately EUR 5.1 million to YIT in respect of contested contractual payments due to YIT. Neste Oil had also withheld uncontested contractual payments due to YIT totaling some EUR 3.6 million. The dispute between Neste Oil and YIT relates to disagreements linked to the final financial settlement of mechanical installation work on Production Line 4 at Neste Oil's Porvoo refinery, which was completed and came on stream in summer 2007. The dispute was put before the Court of Arbitration in April 2008.

Strategy implementation

Neste Oil’s current capital projects consist of new plants designed to increase production of renewable diesel and high-quality base oil.

Strategic projects

Construction of renewable diesel plants in Singapore and Rotterdam has proceeded according to plan. Mechanical completion of the Singapore plant is expected to be achieved in summer 2010. The project is proceeding in line with its original budget of EUR 550 million. The Rotterdam plant is proceeding according to schedule for completion in the first half of 2011 and its original budget of EUR 670 million.

A joint venture between Neste Oil and the Bahrain Petroleum Company (Bapco) is continuing construction of a high-quality lubricant base oil plant in Bahrain. The plant will have an annual capacity of 400,000 tons of VHVI (Very High Viscosity Index) base oil for use in blending top-tier lubricants. Completion is scheduled for the second half of 2011. Neste Oil’s share of the JV is 45% and its estimated share of the investment cost is EUR 130 million.

Events after the reporting period

Neste Oil announced on 13 October that it had completed the statutory employer-employee negotiations covering Finnish-based personnel employed by the company and its subsidiaries that began on 5 August.

As a result of the negotiations, the company’s personnel in Finland will be reduced by a total of 351. Of these, around 240 people will leave the company through voluntary retirement. A number of temporary layoffs will take place at Neste Jacobs as well; the exact number of these has yet to be finalized. In addition, the majority of temporary jobs will end as the contracts covering them expire.

The reductions will be implemented immediately, beginning in October 2009. The last job losses related to these reductions will take place during 2010. Temporary layoffs will be made on a phased basis during 2009 and 2010.

Total expenses related to the outcome of the employee consultation process are estimated to be approximately EUR 15 million, most of which will be booked in 2009.

Potential short-term and long-term risks

The oil market has been and is expected to continue to be very volatile. Oil refiners are exposed to a variety of political and economic trends and events, as well as natural phenomena that affect the short- and long-term supply of and demand for the products that they produce and sell.

The largest uncertainty short-term continues to be the pace of the anticipated recovery of the world economy, which is likely to have an effect on the demand for petroleum products generally and diesel fuel in particular.

Sudden and unplanned outages at Neste Oil's production units or facilities continue to represent a short-term risk.

Rapid and large changes in feedstock and product prices may lead to significant inventory gains or losses, or changes in working capital that may have a material impact on the company’s IFRS operating profit and net cash from operations.

Over the longer term, access to funding and rising capital costs, as well as challenges in procuring and developing new competitive and reasonably priced raw materials, may impact the company's growth plans.

The implementation of biofuel legislation in the EU and other key market areas may influence the speed at which the demand for these fuels develops and the use of the feedstocks employed in producing them.

The key market drivers for Neste Oil’s financial performance continue to be international refining margins, the price differential between Russian Export Blend (REB) and Brent crude, and the USD/EUR exchange rate.

For more detailed information on Neste Oil's risks and risk management, please refer to the company's Annual Report and Financial Statements for 2008.

Outlook

Despite some initial positive signs in macroeconomic indicators, the fundamental drivers for oil refining profitability have not improved materially since the previous outlook was published in July. The International Energy Agency’s global oil demand forecast for 2009 was increased to -1.9% in October from -2.9% in July. The IEA predicts a 1.7% increase in oil demand in 2010.

Low demand, high inventory levels, and new refining capacity now on stream have kept refining margins weak during 2009. An anticipated increase in demand and refinery closures and run cuts should help margins recover gradually. Improved demand is expected to be driven by middle distillates, but will probably not take place before the first half of 2010. Stronger middle distillate and diesel margins would need to be driven by an increase in industrial production, but there has been only little sign of this so far in Europe and globally.

Weak refining margins are anticipated to impact the Oil Products business for the remainder of 2009. In preparation for the Porvoo major turnaround in spring 2010, Neste Oil will maintain existing contango storages and build new during the fourth quarter. This will be reflected in lower sales volumes and higher working capital during the last quarter.

Demand for base oils is expected to see a continued gradual recovery and margins seem set to continue improving in the fourth quarter compared to the third quarter. The outlook for oil tanker freight rates continues to be gloomy.

The Renewable Fuels business will continue to see higher sales volumes compared to 2008, but the segment's costs will remain higher than last year due to the expansion of the business.

Demand for both gasoline and diesel on the oil retail market will be dictated by general economic developments.

The Group's fixed costs are forecast to be approximately EUR 630 million in 2009 (2008: 679 million).

The Group's investments are estimated to be around EUR 890 million in 2009. Maintenance investments will account for around EUR 160 million, productivity investments around EUR 40 million, and strategic investments around EUR 690 million.

Reporting date for the fourth-quarter and full-year 2009 results

Neste Oil will publish its fourth-quarter and full-year results for 2009 on 4 February 2010 at approximately 9:00 a.m. EET.

Espoo, 28 October 2009

Neste Oil Corporation
Board of Directors

The preceding information contains, or may be deemed to contain, “forward-looking statements”. These statements relate to future events or our future financial performance, including, but not limited to, strategic plans, potential growth, planned operational changes, expected capital expenditures, future cash sources and requirements, liquidity and cost savings that involve known and unknown risks, uncertainties, and other factors that may cause Neste Oil Corporation’s or its businesses’ actual results, levels of activity, performance or achievements to be materially different from those expressed or implied by any forward-looking statements. In some cases, such forward-looking statements can be identified by terminology such as “may,” “will,” “could,” “would,” “should,” “expect,” “plan,” “anticipate,” “intend,” “believe,” “estimate,” “predict,” “potential,” or “continue,” or the negative of those terms or other comparable terminology. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Future results may vary from the results expressed in, or implied by, the forward-looking statements, possibly to a material degree. All forward-looking statements made in this report are based on information presently available to management and Neste Oil Corporation assumes no obligation to update any forward-looking statements. Nothing in this report constitutes investment advice and this report shall not constitute an offer to sell or the solicitation of an offer to buy any securities or otherwise to engage in any investment activity.

CONSOLIDATED INCOME STATEMENT

MEUR	Note	7-9/2009	7-9/2008	1-9/2009	1-9/2008	1-12/2008	Last 12 months
Revenue	3	**2,500**	4,521	**7,145**	12,238	15,043	9,950
Other income		**9**	12	**23**	37	44	30
Share of profit (loss) of associates and joint ventures	3	**19**	28	**21**	39	13	-5
Materials and services		**-2,164**	-4,228	**-5,987**	-10,868	-13,657	-8,776
Employee benefit costs		**-59**	-77	**-221**	-231	-315	-305
Depreciation, amortization and impairments	3	**-58**	-56	**-169**	-168	-223	-224
Other expenses		**-134**	-156	**-486**	-509	-719	-696
Operating profit		**113**	44	**326**	538	186	-26
Financial income and expenses							
Financial income		**2**	2	**6**	6	8	8
Financial expenses		**-11**	-18	**-36**	-42	-70	-64
Exchange rate and fair value gains and losses		**-2**	8	**-4**	9	5	-8
Total financial income and expenses		**-11**	-8	**-34**	-27	-57	-64
Profit before income taxes		**102**	36	**292**	511	129	-90
Income tax expense		**-28**	-2	**-68**	-121	-28	25
Profit for the period		**74**	34	**224**	390	101	-65
Profit attributable to:							
Owners of the parent		**74**	33	**222**	387	97	-68
Minority interest		**0**	1	**2**	3	4	3
		74	34	**224**	390	101	-65
Earnings per share from profit attributable to the owners of the parent basic and diluted (in euro per share)		**0.29**	0.13	**0.87**	1.51	0.38	-0.27

STATEMENT OF COMPREHENSIVE INCOME

MEUR	7-9/2009	7-9/2008	1-9/2009	1-9/2008	1-12/2008	Last 12 months
Profit for the period	**74**	34	**224**	390	101	-65
Other comprehensive income for the period, net of tax:						
Translation differences and other changes	**9**	5	**6**	-10	-44	-28
Cash flow hedges						
recorded in equity	**9**	-38	**5**	-1	-23	-17
transferred to income statement	**-4**	-7	**26**	-46	-25	47
Net investment hedges	**0**	0	**0**	0	0	0
Hedging reserves in associates and joint ventures	**0**	0	**-2**	-1	-1	-2
Other comprehensive income for the period, net of tax	**14**	-40	**35**	-58	-93	0
Total comprehensive income for the period	**88**	-6	**259**	332	8	-65
Total comprehensive income attributable to:						
Owners of the parent	**85**	-7	**254**	329	4	-71
Minority interest	**0**	1	**2**	3	4	3
	85	-6	**256**	332	8	-68

CONSOLIDATED BALANCE SHEET

MEUR	Note	**30 Sep 2009**	30 Sep 2008	31 Dec 2008
ASSETS				
Non-current assets				
Intangible assets	4	**49**	52	51
Property, plant and equipment	4	**3,069**	2,578	2,675
Investments in associates and joint ventures		**202**	190	152
Non-current receivables		**3**	10	13
Pension assets		**111**	86	105
Deferred tax assets		**12**	12	16
Derivative financial instruments	5	**10**	30	16
Available-for-sale financial assets		**2**	2	1
Total non-current assets		**3,458**	2,960	3,029
Current assets				
Inventories		**932**	1,070	637
Trade and other receivables		**769**	1,303	786
Derivative financial instruments	5	**115**	130	213
Cash and cash equivalents		**69**	107	55
Total current assets		**1,885**	2,610	1,691
Total assets		**5,343**	5,570	4,720
EQUITY				
Capital and reserves attributable to the owners of the parent				
Share capital		**40**	40	40
Other equity	2	**2,181**	2,456	2,131
Total		**2,221**	2,496	2,171
Minority interest		**10**	7	8
Total equity		**2,231**	2,503	2,179
LIABILITIES				
Non-current liabilities				
Interest-bearing liabilities		**1,213**	1,165	926
Deferred tax liabilities		**325**	283	297
Provisions		**26**	22	24
Pension liabilities		**10**	11	12
Derivative financial instruments	5	**27**	35	32
Other non-current liabilities		**0**	3	3
Total non-current liabilities		**1,601**	1,519	1,294
Current liabilities				
Interest-bearing liabilities		**270**	237	133
Current tax liabilities		**14**	26	1
Derivative financial instruments	5	**84**	183	197
Trade and other payables		**1,143**	1,102	916
Total current liabilities		**1,511**	1,548	1,247
Total liabilities		**3,112**	3,067	2,541
Total equity and liabilities		**5,343**	5,570	4,720

CONSOLIDATED STATEMENT OF CHANGES IN TOTAL EQUITY

	Attributable to equity holders of the Company						
MEUR	Share capital	Reserve fund	Fair value and other reserves	Translation differences	Retained earnings	Minority interest	Total equity
Total equity at 1 January 2008	40	10	42	-11	2,342	4	2,427
Dividend paid					-256		-256
Share-based compensation			0				0
Transfer from retained earnings		1			-1		0
Change in minority						0	0
Total comprehensive income for the period			-48	-10	387	3	332
Total equity at 30 September 2008	40	11	-6	-21	2,472	7	2,503

MEUR	Share capital	Reserve fund	Fair value and other reserves	Translation differences	Retained earnings	Minority interest	Total equity
Total equity at 1 January 2009	40	10	-7	-54	2,182	8	2,179
Dividend paid					-205		-205
Share-based compensation			-2				-2
Transfer from retained earnings		1			-1		0
Change in minority						0	0
Total comprehensive income for the period			29	6	222	2	259
Total equity at 30 September 2009	40	11	20	-48	2,198	10	2,231

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

MEUR	7-9/2009	7-9/2008	1-9/2009	1-9/2008	1-12/2008
Cash flow from operating activities					
Profit before taxes	**102**	36	**292**	511	129
Adjustments, total	**26**	21	**187**	156	249
Change in working capital	**27**	-268	**-105**	-588	248
Cash generated from operations	**155**	-211	**374**	79	626
Finance cost, net	**0**	70	**-9**	38	-29
Income taxes paid	**7**	-34	**37**	-91	-85
Net cash generated from operating activities	**162**	-175	**402**	26	512
Capital expenditure	**-184**	-131	**-568**	-313	-497
Acquisition of subsidiary	**-**	0	-	-10	-10
Acquisition of associates and joint ventures	**-32**	-	**-32**	-	-1
Proceeds from sales of fixed assets	**1**	1	**6**	4	9
Proceeds from sales of shares	**0**	3	**0**	10	12
Change in other investments	**48**	30	**-13**	4	-8
Cash flow before financing activities	**-5**	-272	**-205**	-279	17
Net change in loans and other financing activities	**-33**	304	**424**	590	244
Dividends paid to the owners of the parent	**0**	0	**-205**	-256	-256
Net increase (+)/decrease (-) in cash and cash equivalents	**-38**	32	**14**	55	5

KEY FINANCIAL INDICATORS

	30 Sep 2009	30 Sep 2008	31 Dec 2008	Last 12 months
Capital employed, MEUR	**3,714**	3,905	3,237	3,714
Interest-bearing net debt, MEUR	**1,414**	1,295	1,004	-
Capital expenditure and acquisition of subsidiary, MEUR	**600**	323	508	785
Return on average capital employed, after tax, ROACE %	**-**	-	13.1	5.1
Return on capital employed, pre-tax, ROCE %	**12.6**	20.7	6.1	-0.7
Return on equity, %	**13.6**	21.1	4.4	-2.8
Equity per share, EUR	**8.68**	9.75	8.48	-
Cash flow per share, EUR	**1.57**	0.10	2.00	3.47
Equity-to-assets ratio, %	**41.8**	45.1	46.3	-
Gearing, %	**63.4**	51.7	46.1	-
Leverage ratio, %	**38.8**	34.1	31.5	-
Average number of shares	**255,903,686**	255,903,686	255,903,686	255,903,686
Number of shares at the end of the period	**255,903,686**	255,903,686	255,903,686	255,903,686
Average number of personnel	**5,336**	5,162	5,174	-

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

1. BASIS OF PREPARATION AND ACCOUNTING POLICIES

The interim financial statements has been prepared in accordance with IAS 34, Interim Financial Reporting, as adopted by EU. The interim report should be read in conjunction with the annual financial statements for the period ended 31 December 2008.
The accounting policies adopted are consistent with those of the Group's annual financial statements for the year ended 31 December 2008.

The Group applies revised standard IAS 1 Presentation of Financial Statements as of 1 January 2009. This revised standard separates changes in equity of an entity arising from transactions with owners from other changes in equity.

The following interpretations are mandatory for the financial year ending 31 December 2009, but not relevant for the Group:
- IFRIC 12 Service Concession Arrangements
- IFRIC 13 Customer Loyalty Programs
- IFRIC 15 Agreements for the Constructions of Real Estate
- IFRIC 16 Hedges of a Net Investment in a Foreign Operation
- Amendment to IFRS 2 Share based payments: Vesting Conditions and Calcellations
- Amendments to IFRS 1 and IAS 27 Cost of an Investment in a Subsidiary, Jointly-Controlled Entity or Associate
- Amendments to IAS 32 and IAS 1 Puttable Financial Instruments and Obligations Arising on Liquidation
- Annual improvements 2008.

2. TREASURY SHARES

In 2007 Neste Oil entered into an agreement with a third party service provider concerning the administration of the new share-based management share performance arrangement for key management personnel. As part of the agreement, the service provider purchased a total of 500,000 Neste Oil shares in February 2007 in order to hedge part of Neste Oil's cash flow risk in relation to the future payment of the rewards, which will take place partly in Neste Oil shares and partly in cash during 2010 and 2013. Despite the legal form of the hedging arrangement, it has been accounted for as if the share purchases had been conducted directly by Neste Oil, as required by IFRS 2, Share based payments and SIC-12, Consolidation - Special purpose entities. The consolidated balance sheet and the consolidated changes in total equity reflect the substance of the arrangement with a deduction amounting to EUR 12 million in equity. This amount represents the consideration paid for the shares by the third party service provider.

3. SEGMENT INFORMATION

Neste Oil's operations are grouped into four segments: Oil Products, Renewable Fuels, Oil Retail and Others.
Group administration, shared service functions as well as Research and Technology, Neste Jacobs and Nynas AB are included in the Others segment.

REVENUE MEUR	**7-9/2009**	7-9/2008	**1-9/2009**	1-9/2008	1-12/2008	Last 12 months
Oil Products	**1,971**	3,907	**5,644**	10,420	12,641	7,865
Renewable Fuels	**59**	27	**121**	96	116	141
Oil Retail	**789**	1,132	**2,207**	3,158	4,073	3,122
Others	**37**	36	**120**	100	143	163
Eliminations	**-356**	-581	**-947**	-1,536	-1,930	-1,341
Total	**2,500**	4,521	**7,145**	12,238	15,043	9,950

OPERATING PROFIT MEUR	**7-9/2009**	7-9/2008	**1-9/2009**	1-9/2008	1-12/2008	Last 12 months
Oil Products	**80**	15	**291**	484	183	-10
Renewable Fuels	**-1**	-2	**-14**	11	2	-23
Oil Retail	**19**	9	**44**	31	25	38
Others	**17**	21	**5**	9	-29	-33
Eliminations	**-2**	1	**0**	3	5	2
Total	**113**	44	**326**	538	186	-26

COMPARABLE OPERATING PROFIT MEUR	**7-9/2009**	7-9/2008	**1-9/2009**	1-9/2008	1-12/2008	Last 12 months
Oil Products	**15**	173	**116**	448	602	270
Renewable Fuels	**-6**	-3	**-20**	12	2	-30
Oil Retail	**19**	7	**45**	27	22	40
Others	**16**	21	**4**	9	-29	-34
Eliminations	**-2**	1	**0**	3	5	2
Total	**42**	199	**145**	499	602	248

DEPRECIATION, AMORTIZATION AND IMPAIRMENTS MEUR	**7-9/2009**	7-9/2008	**1-9/2009**	1-9/2008	1-12/2008	Last 12 months
Oil Products	**43**	44	**130**	131	175	174
Renewable Fuels	**4**	2	**8**	5	7	10
Oil Retail	**8**	9	**23**	25	31	29
Others	**3**	1	**8**	7	10	11
Total	**58**	56	**169**	168	223	224

CAPITAL EXPENDITURE AND INVESTMENTS IN SHARES MEUR	**7-9/2009**	7-9/2008	**1-9/2009**	1-9/2008	1-12/2008	Last 12 months
Oil Products	**45**	46	**139**	118	165	186
Renewable Fuels	**161**	64	**434**	141	249	542
Oil Retail	**9**	18	**19**	41	63	41
Others	**1**	3	**8**	23	31	16
Total	**216**	131	**600**	323	508	785

TOTAL ASSETS MEUR	**30 Sep 2009**	30 Sep 2008	31 Dec 2008
Oil Products	**3,597**	4,342	3,352
Renewable Fuels	**880**	318	450
Oil Retail	**544**	747	568
Others	**290**	299	265
Eliminations	**-175**	-321	-155
Total	**5,136**	5,385	4,480

NET ASSETS	30 Sep	30 Sep	31 Dec
MEUR	2009	2008	2008
Oil Products	**2,573**	3,277	2,436
Renewable Fuels	**763**	265	381
Oil Retail	**308**	351	351
Others	**238**	237	201
Eliminations	**4**	3	4
Total	**3,886**	4,133	3,373

RETURN ON NET ASSETS, %	30 Sep 2009	30 Sep 2008	31 Dec 2008	Last 12 months
Oil Products	**15.1**	21.9	6.4	-0.4
Renewable Fuels	**-3.4**	7.4	0.9	-4.7
Oil Retail	**18.4**	11.2	6.8	11.7

COMPARABLE RETURN ON NET ASSETS, %	30 Sep 2009	30 Sep 2008	31 Dec 2008	Last 12 months
Oil Products	**6.0**	20.3	21.2	10.0
Renewable Fuels	**-4.8**	8.1	0.9	-6.1
Oil Retail	**18.8**	9.7	6.0	12.3

QUARTERLY SEGMENT INFORMATION

QUARTERLY REVENUE

MEUR	7-9/2009	4-6/2009	1-3/2009	10-12/2008	7-9/2008	4-6/2008	1-3/2008
Oil Products	**1,971**	**2,091**	**1,582**	2,221	3,907	3,798	2,715
Renewable Fuels	**59**	**38**	**24**	20	27	46	23
Oil Retail	**789**	**727**	**691**	915	1,132	1,078	948
Others	**37**	**41**	**42**	43	36	33	31
Eliminations	**-356**	**-305**	**-286**	-394	-581	-535	-420
Total	**2,500**	**2,592**	**2,053**	2,805	4,521	4,420	3,297

QUARTERLY OPERATING PROFIT

MEUR	7-9/2009	4-6/2009	1-3/2009	10-12/2008	7-9/2008	4-6/2008	1-3/2008
Oil Products	**80**	**105**	**106**	-301	15	272	197
Renewable Fuels	**-1**	**-3**	**-10**	-9	-2	12	1
Oil Retail	**19**	**13**	**12**	-6	9	11	11
Others	**17**	**-1**	**-11**	-38	21	-4	-8
Eliminations	**-2**	**4**	**-2**	2	1	-1	3
Total	**113**	**118**	**95**	-352	44	290	204

QUARTERLY COMPARABLE OPERATING PROFIT

MEUR	7-9/2009	4-6/2009	1-3/2009	10-12/2008	7-9/2008	4-6/2008	1-3/2008
Oil Products	**15**	**37**	**64**	154	173	162	113
Renewable Fuels	**-6**	**-7**	**-7**	-10	-3	13	2
Oil Retail	**19**	**14**	**12**	-5	7	11	9
Others	**16**	**-1**	**-11**	-38	21	-4	-8
Eliminations	**-2**	**4**	**-2**	2	1	-1	3
Total	**42**	**47**	**56**	103	199	181	119

QUARTERLY DEPRECIATION, AMORTIZATION AND IMPAIRMENTS

MEUR	7-9/2009	4-6/2009	1-3/2009	10-12/2008	7-9/2008	4-6/2008	1-3/2008
Oil Products	**43**	**43**	**44**	44	44	41	46
Renewable Fuels	**4**	**2**	**2**	2	2	1	2
Oil Retail	**8**	**8**	**7**	6	9	8	8
Others	**3**	**3**	**2**	3	1	3	3
Total	**58**	**56**	**55**	55	56	53	59

QUARTERLY CAPITAL EXPENDITURE AND INVESTMENTS IN SHARES

MEUR	7-9/2009	4-6/2009	1-3/2009	10-12/2008	7-9/2008	4-6/2008	1-3/2008
Oil Products	**45**	**51**	**43**	47	46	39	33
Renewable Fuels	**161**	**150**	**123**	108	64	50	27
Oil Retail	**9**	**6**	**4**	22	18	15	8
Others	**1**	**3**	**4**	8	3	6	14
Total	**216**	**210**	**174**	185	131	110	82

4. CHANGES IN INTANGIBLE ASSETS AND PROPERTY, PLANT AND EQUIPMENT AND CAPITAL COMMITMENTS

CHANGES IN INTANGIBLE ASSETS AND PROPERTY, PLANT AND EQUIPMENT MEUR	30 Sep 2009	30 Sep 2008	31 Dec 2008
Opening balance	**2,726**	2,477	2,477
Depreciation, amortization and impairments	**-169**	-168	-223
Capital expenditure	**568**	313	497
Disposals	**-5**	-3	-8
Translation differences	**-2**	0	-28
Acquired group companies	**0**	11	11
Closing balance	**3,118**	2,630	2,726

CAPITAL COMMITMENTS MEUR	30 Sep 2009	30 Sep 2008	31 Dec 2008
Commitments to purchase property, plant and equipment	**591**	611	540
Total	**591**	611	540

Capital commitments include EUR 63 million future commitments related to energy and utility supply agreements, which will be accounted for as finance leases.

5. DERIVATIVE FINANCIAL INSTRUMENTS

Interest rate and currency derivative contracts and share forward contracts MEUR	30 Sep 2009 Nominal value	 Net fair value	30 Sep 2008 Nominal value	 Net fair value	31 Dec 2008 Nominal value	 Net fair value
Interest rate swaps	**723**	**-17**	375	-1	475	-13
Forward foreign exchange contracts	**1,345**	**44**	2,025	-53	1,381	17
Currency options						
Purchased	**59**	**2**	501	-8	336	-5
Written	**51**	**2**	349	-7	256	-11
Share forward contracts	**9**	**-4**	14	-5	14	-8

Oil and freight derivative contracts	Volume million bbl	Net fair value Meur	Volume million bbl	Net fair value Meur	Volume million bbl	Net fair value Meur
Sales contracts	**27**	**-5**	35	52	28	166
Purchase contracts	**21**	**-8**	43	-37	32	-147
Purchased options	**2**	**-8**	2	-2	1	-12
Written options	**2**	**8**	2	2	1	12

The fair values of derivative financial instruments subject to public trading are based on market prices as of the balance sheet date. The fair values of other derivative financial instruments are based on the present value of cash flows resulting from the contracts, and, in respect of options, on evaluation models. The amounts also include unsettled closed positions. Derivative financial instruments are mainly used to manage the Group's currency, interest rate and price risk.

6. RELATED PARTY TRANSACTIONS

Details of transactions between the Group and associates/joint ventures are disclosed below.

Transactions carried out with associates and joint ventures	**1-9/2009**	1-9/2008	1-12/2008
Sales of goods and services	**53**	90	110
Purchases of goods and services	**37**	56	72
Receivables	**13**	14	14
Financial income and expenses	**0**	0	0
Liabilities	**9**	5	9

7. CONTINGENT LIABILITIES

MEUR	**30 Sep 2009**	30 Sep 2008	31 Dec 2008
Contingent liabilities			
On own behalf for debt			
Pledged assets	**-**	1	-
Total	**-**	1	-
On own behalf for commitments			
Real estate mortgages	**26**	26	26
Pledged assets	**3**	5	3
Other contingent liabilities	**47**	37	37
Total	**76**	68	66
On behalf of associates and joint ventures			
Guarantees	**4**	9	5
Other contingent liabilities	**2**	1	2
Total	**6**	10	7
On behalf of others			
Guarantees	**18**	12	12
Total	**18**	12	12
Total	**100**	91	85

MEUR	**30 Sep 2009**	30 Sep 2008	31 Dec 2008
Operating lease liabilities			
Due within one year	**89**	116	106
Due between one and five years	**227**	202	262
Due later than five years	**292**	191	465
Total	**608**	509	833

The Group's operating lease liabilities primarily relate to hydrogen supply contracts, time charter vessels, land and office space.

Other contingent liabilities

Neste Oil Corporation has a collective contingent liability with Fortum Heat and Gas Oy of the demerged Fortum Oil and Gas Oy's liabilities based on the Finnish Companies Act's Chapter 17 Paragraph 16.6.

Calculation of key financial indicators

Calculation of key financial indicators

Operating profit	=		Operating profit includes the revenue from the sale of goods and services, other income such as gain from sale of shares or non-financial assets, share of profit (loss) of associates and joint ventures, less losses from sale of shares or non-financial assets, as well as expenses related to production, marketing and selling activities, administration, depreciation, amortization, and impairment charges. Realized and unrealized gains or losses on oil and freight derivative contracts together with realized gains and losses from foreign currency and oil derivative contracts hedging cash flows of commercial sales and purchases that have been recycled in the income statement, are also included in operating profit.
Comparable operating profit	=		Operating profit -/+ inventory gains/losses -/+ gains/losses from sale of shares and non-financial assets - unrealized change in fair value of oil and freight derivative contracts. Inventory gains/losses include the change in fair value of all trading inventories.
Return on equity, (ROE)%	=	100 x	Profit before taxes - taxes / Total equity average
Return on capital employed, pre-tax (ROCE) %	=	100 x	Profit before taxes + interest and other financial expenses / Capital employed average
Return on average capital employed, after-tax (ROACE) %	=	100 x	Profit for the period (adjusted for inventory gains/losses, gains/losses from sale of shares and non-financial assets and unrealized gains/losses on oil and freight derivative contracts, net of tax) + minority interest + interest expenses and other financial expenses related to interest-bearing liabilities (net of tax) / Capital employed average
Capital employed	=		Total assets - interest-free liabilities - deferred tax liabilities - provisions
Interest-bearing net debt	=		Interest-bearing liabilities - cash and cash equivalents
Leverage ratio, %	=	100 x	Interest-bearing net debt / Interest bearing net debt + total equity
Gearing, %	=	100 x	Interest-bearing net debt / Total equity
Equity-to-assets ratio, %	=	100 x	Total equity / Total assets - advances received
Return on net assets, %	=	100 x	Segment operating profit / Average segment net assets
Comparable return on net assets, %	=	100 x	Segment comparable operating profit / Average segment net assets
Segment net assets	=		Property, plant and equipment, intangible assets, investment in associates and joint ventures, pension assets, inventories and interest-free receivables and liabilities allocated to the business segment, provisions and pension liabilities

Calculation of share-related indicators

Earnings per share (EPS)	=	Profit for the period attributable to the equity holders of the company / Adjusted average number of shares during the period
Equity per share	=	Shareholder's equity attributable to the equity holders of the company / Adjusted average number of shares at the end of the period
Cash flow per share	=	Net cash generated from operating activities / Adjusted average number of shares during the period

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