

Result

January-March 2012

Vaisala Group

May 4th, 2012

VAISALA

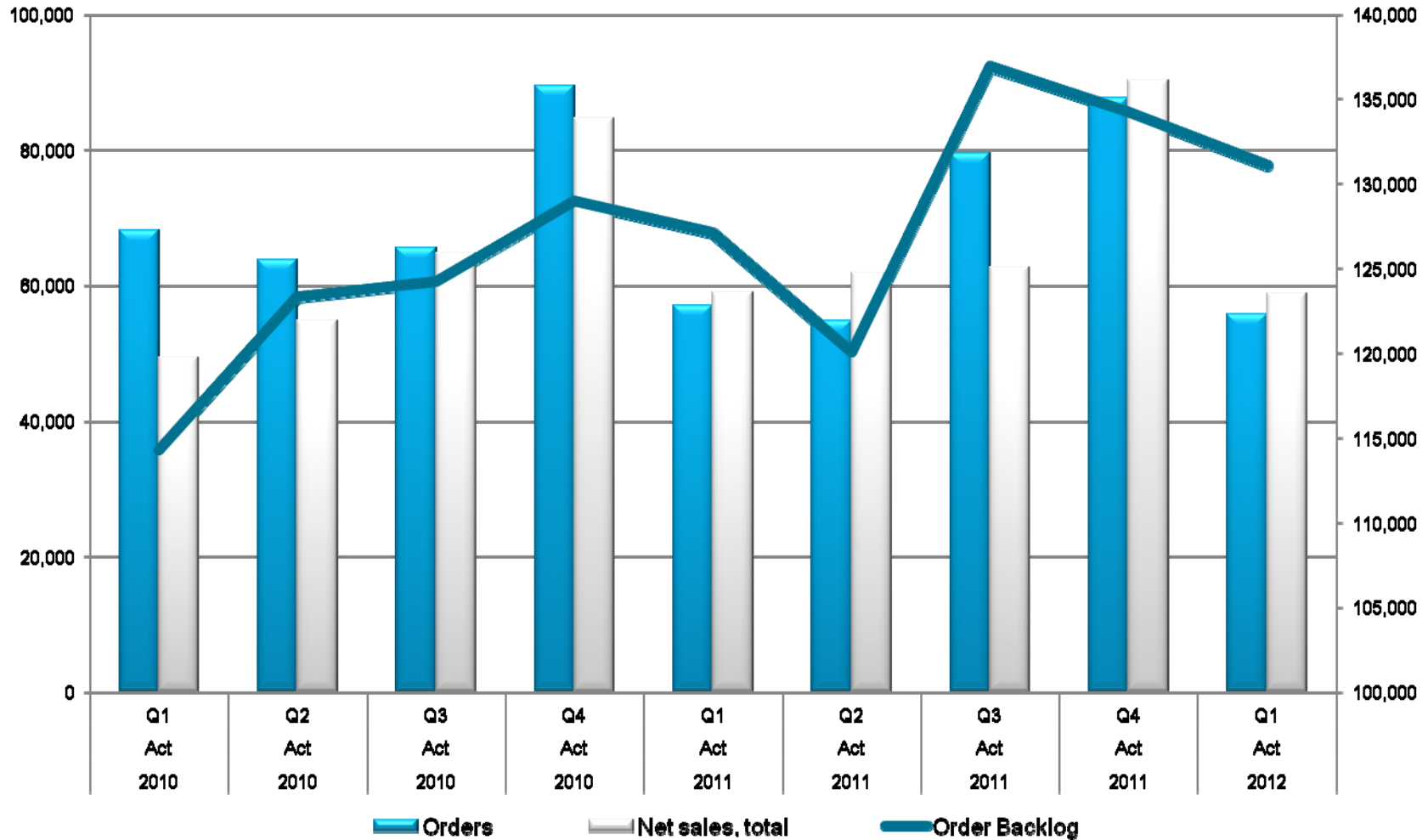
Overview of first quarter 2012

- Orders received: EUR 55.7 (57.0) million, -2%.
- Order book EUR 131.1 (127.1) million, +3%
- Net sales EUR 58.8 (58.9) million, -0%.
- Operating result EUR 1.0 (-0.9) million, +207%.
- Earnings per share EUR -0.01 (-0.13), +94%.
- Cash flow from business operations EUR 4.5 (14.7) million.
- Liquid assets EUR 50.2 (47.7) million.

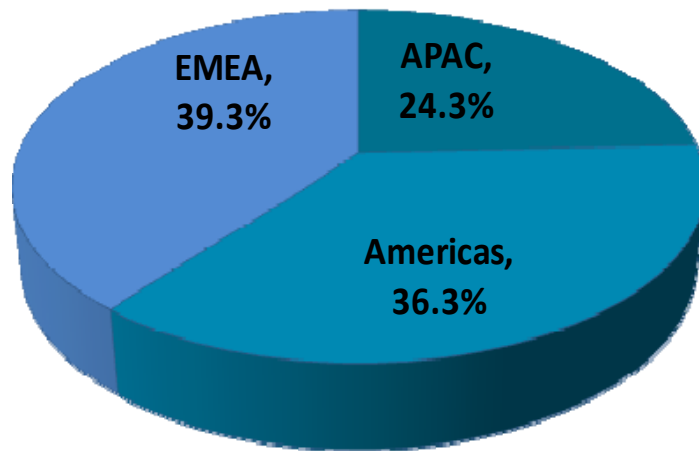
Net Sales, Orders and Order Backlog

Net Sales,
Orders, KEUR

Order Backlog,
KEUR

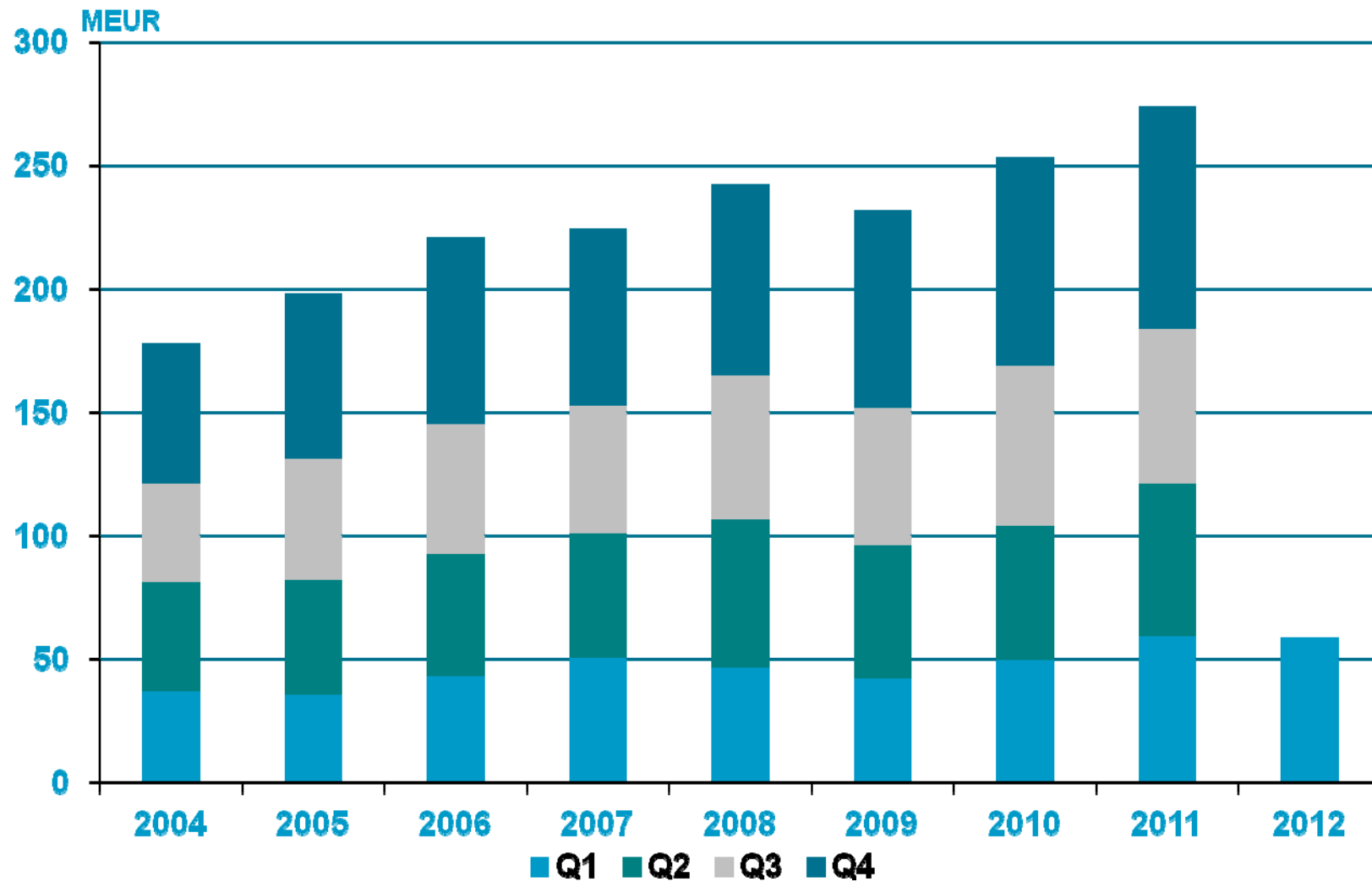


Net sales by regions

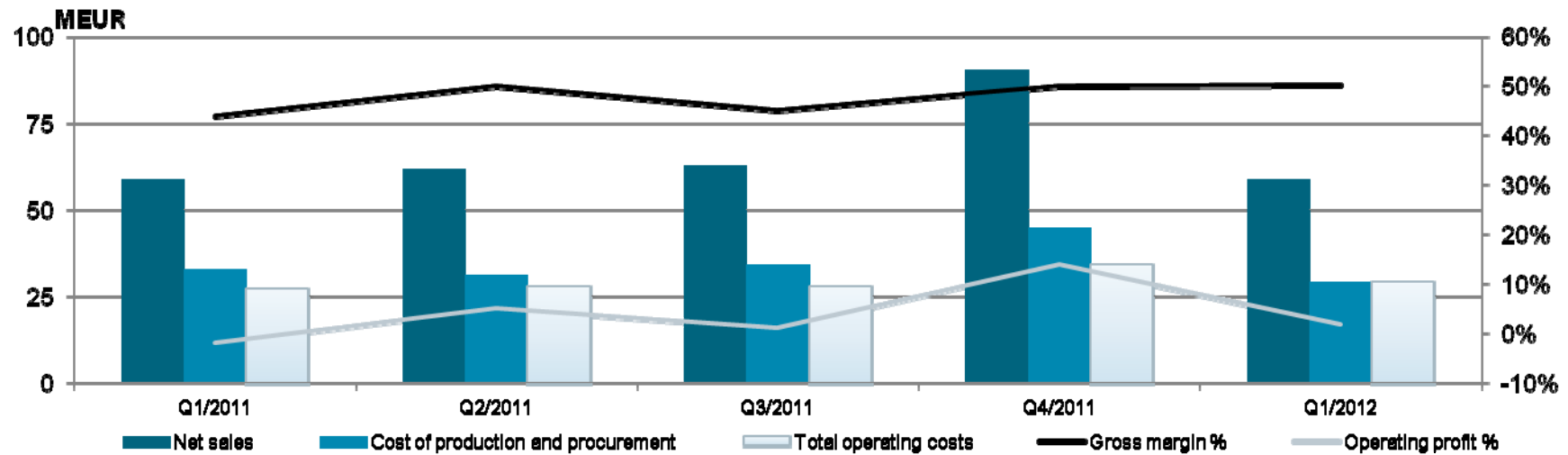


MEUR	Q1 2012	Q1 2011	Change
Americas	21.4	23.4	-8.5%
EMEA	23.1	19.3	+19.7%
APAC	14.3	16.2	-11.7%

Net sales quarterly

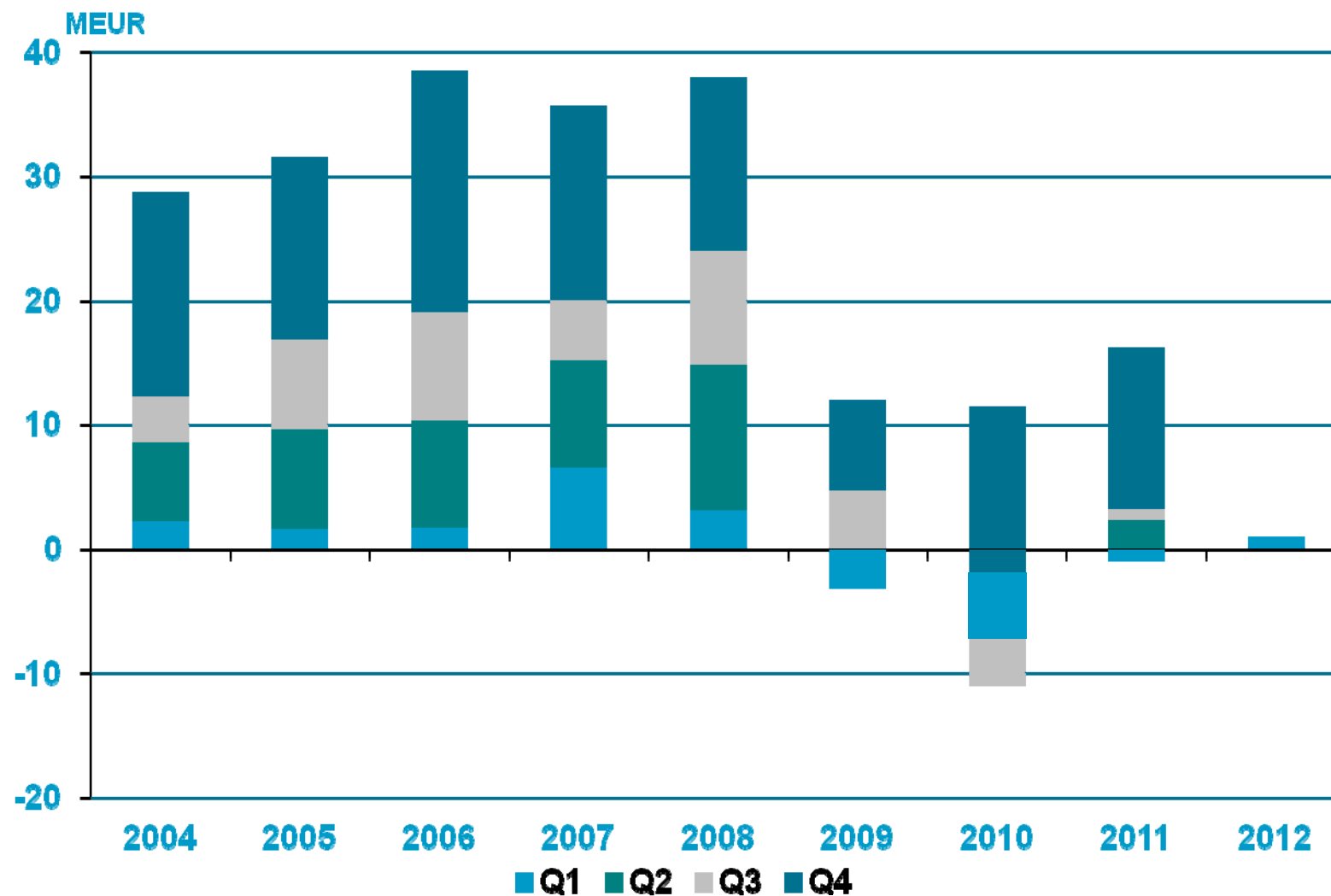


Performance by Quarter



	Q1/2011	Q2/2011	Q3/2011	Q4/2011	Q1/2012
Net sales	58.9	61.9	62.6	90.3	58.8
Cost of production and procurement	32.7	31	34.3	44.7	29.2
Gross margin	26.2	30.9	28.3	45.5	29.6
<i>Gross margin %</i>	<i>44%</i>	<i>50%</i>	<i>45%</i>	<i>50%</i>	<i>50%</i>
Other operating income	0	0	0.3	1.7	0.4
Cost of sales and marketing	13.5	13.7	14.1	16.5	13.3
Development costs	6.9	6.5	7	7.6	7.1
Other administrative costs	6.7	7.6	6.6	10.1	8.7
Total Operating costs	27.1	27.8	27.7	34.2	29.1
Operating profit	-0.9	3.2	0.9	13	1
<i>Operating profit %</i>	<i>-2%</i>	<i>5%</i>	<i>1%</i>	<i>14%</i>	<i>2%</i>

Operating result quarterly



Weather (WEA) Q1 2012

- Net sales EUR 41.0 (40.3) million, +2%.
 - Net sales would have decreased by 2% at comparable exchange rates
- Operating result EUR -2.2 (-4.8) million, +55%.
 - Primarily driven by favorable sales mix and recognition of good gross margin customer projects.
- Orders received
 - EUR 36.6 (39.0) million, -6%.
- Order book
 - EUR 125.9 (121.4) million, +4%.

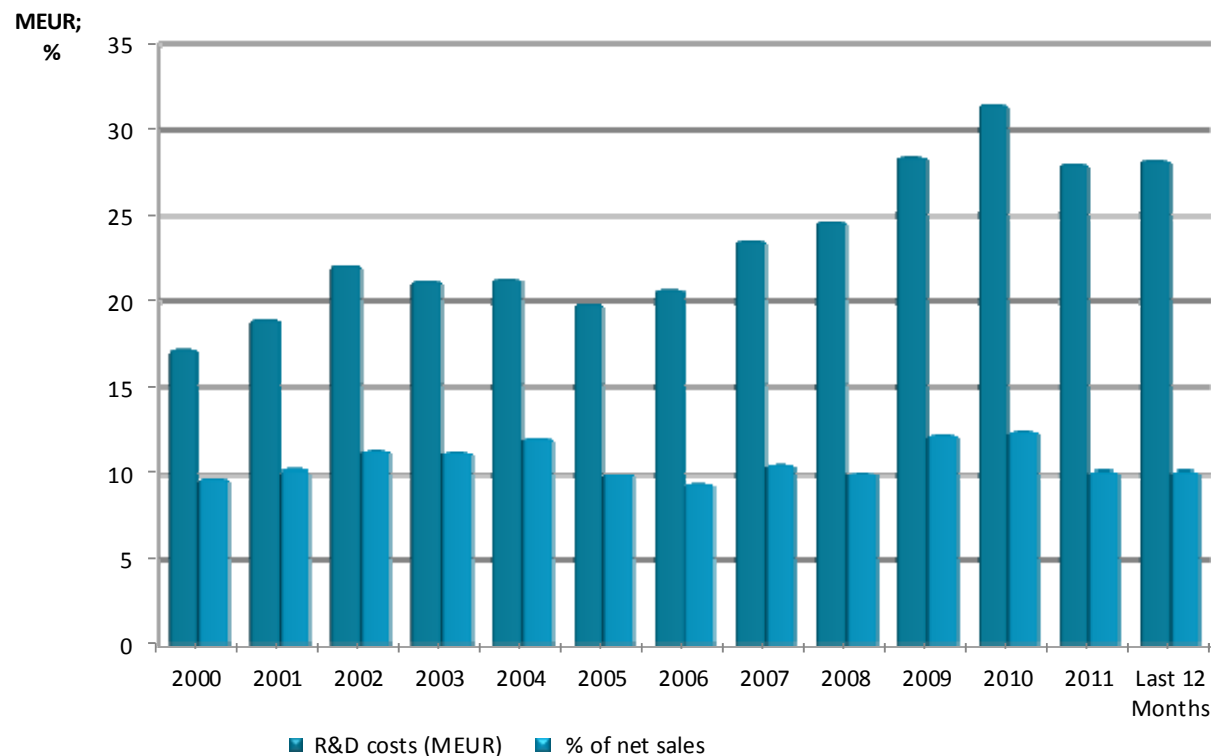


Controlled Environment (CEN) Q1 2012

- Net sales EUR 17.8 (18.6) million, -4%.
 - Primarily due to challenging economic situation in Japan
 - Net sales would have decreased by 8% at comparable exchange rates
- Operating result EUR 3.3 (4.0) million, -18%.
 - Mostly due to lower net sales level
- Orders received
 - EUR 19.0 (18.0) million, +5%.
- Order book
 - EUR 5.2 (5.7) million, -8%.



Research and Development

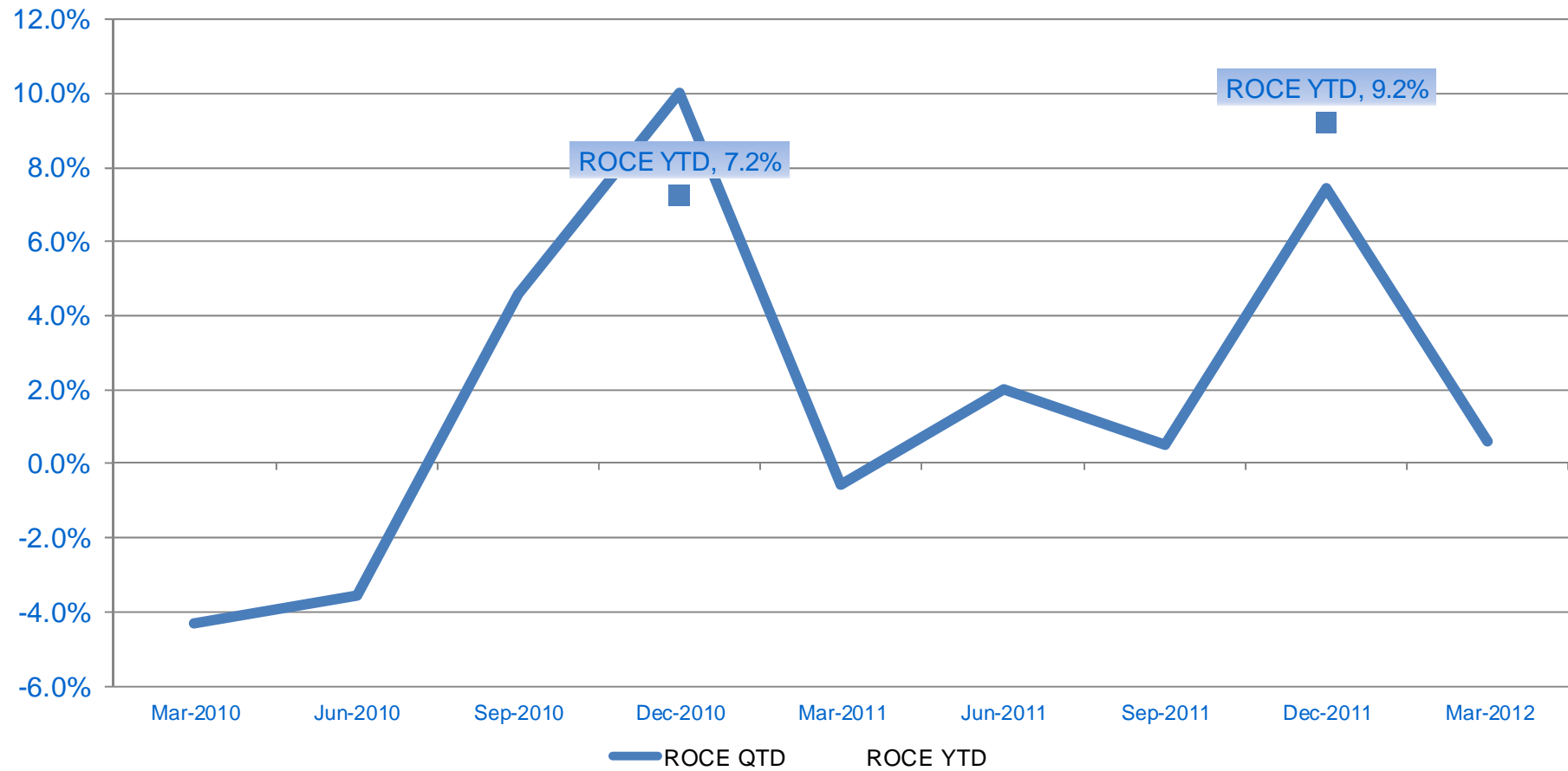


- R&D expenses EUR 7.1 million, 12.1% of net sales
- Weather BA 13.7% of net sales, +3%
- Controlled Environment BA 8.3% of net sales, +1%
- The goal is to keep the share of R&D expenses at around 10% of net sales

Key figures 1-3/2012

	1-3/2012	1-3/2011
Net sales	58.8 M€	58.9 M€
Services net sales	9.5 M€	9.2 M€
Operating result	1.0 M€	-0.9 M€
Result before taxes	0.0 M€	-2.6 M€
Net result	-0.1 M€	-2.3 M€
Capital expenditure	1.1 M€	3.1 M€
R&D expenditure (of net sales)	12.1%	11.7%
Orders received	55.7 M€	57.0 M€
Order book	131.1 M€	127.1 M€
Personnel (at the end of the period)	1 386	1 348
Earnings/share	-0.01 €	-0.13 €
Solvency ratio	70%	71%
Net cash flow from operating activities/share	0.25 €	0.81 €

Vaisala Group ROCE



$$ROCE = \frac{EBITA}{NWC + \text{Fixed assets}}$$

Outlook

Market outlook

- Uncertainty in the global economy and shifts in exchange rates 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 moderately. Net sales in 2011 were EUR 273.6 million and operating result was EUR 16.1 million.

- Vaisala's long-term business outlook remains unchanged.



Thank you