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GENERAL OVERVIEW OF 1-9/2010

Summary

Key figures, m€	7-9/10	7-9/09	Change (%)	1-9/10	1-9/09	Change (%)	2009
Net Sales	245.2	204.1	20.2 %	689.4	550.8	25.2 %	798.5
Operating profit	48.3	43.7	10.6 %	130.4	61.2	112.9 %	102.0
Margin (%)	19.7 %	21.4 %		18.9 %	11.1 %		12.8 %
Profit before tax	39.6	32.1	23.7 %	122.5	26.7	358.2 %	73.5
Profit for the period	34.5	27.5	25.4 %	107.1	29.0	269.0 %	58.3
Margin (%)	14.1 %	13.5 %		15.5 %	5.3 %		7.3 %
EPS (EUR)	0.27	0.22	23.0 %	0.85	0.23	264.0 %	0.47
RONA (%), rolling 12 months				13.9	8.6		8.4
Cash flow from operations	-12.0	-37.5	68.1 %	-39.3	-126.1	68.8 %	123.1
Gearing (%)				44.9%	72.0%		34.8 %

Summary

- Strong demand for Nokian Tyres' core products
- Drivers for growth: Improving economies in Nordic countries and Russia, increased new car sales, better consumer confidence
- Low inventory, strong sales and growing order book in Q3
 → lack of production capacity postponed some sales to Q4
- Capacity ramp-up: 8 production lines now on stream in Russia
- Car tyre price increases implemented, further increases impact ASP as from September 2010
- Heavy tyre sales and orders improved significantly
- Vianor expanded to 714 outlets

Outlook: Profitable growth

- Overall demand increasing, growing order book, low inventories
- Share of Russian and Nordic sales to increase
- Further tyre price increases & mix improvement in Q4
 - → Target of ASP improvement of over 4% in 2010 is realistic
- Capacity increasing: lines 9&10 to be installed in Russia in 2011
- Profitability supported by
 - Lower cost structure (excl. raw materials)
 - Higher sales volume
 - Better sales mix and ASP
 - Increasing share of Russian production → productivity up
- Year 2010 estimates:
 - The company is positioned to clearly improve net sales and operating result compared to 2009.



GENERAL OVERVIEW OF 1-9/2010

Market overview

Car tyres

Tyre market volumes improving

- Economies in the Nordic countries and Russia improved, consumer confidence and car sales picked up
- Demand grew in all Nokian Tyres' core markets
- Distributors' credit capability improved
- Low inventory levels offer growth opportunities

Heavy tyres

Machinery and equipment production on the rise

- Demand and prices of pulp, sawmill products and metals increased
- Production of forestry and other machinery started to recover
- Tyre demand improved clearly in all product groups
- Demand exceeded supply in some product groups and sizes

Raw materials & tyre prices

Currencies

Raw material prices increased rapidly

- Raw material cost still relatively low in H1/2010
- Raw material prices increased significantly and affected costs in Q3/2010
 → Tyre industry increased prices in summer and autumn 2010, further increases to follow in Q4/2010 and early 2011

Favourable development of currency exchange rates

 Currencies on Nokian Tyres' core markets strengthened against the Euro in H1/2010, H2/2010 expected to be stable



GENERAL OVERVIEW OF 1-9/2010

Nokian Tyres performance

Sales and market position

Volumes and market shares up

- + Sales grew in all profit centres
- + Strong summer tyre sales and winter tyre preseason deliveries
- + Car tyres' market share improved in Nordic countries, CE and in Russia
- + Test victories of Nokian summer and winter tyres boosted sales
- + Heavy tyre sales and orders improved significantly

Profitability and cash flow

Price increases to offset increased raw material cost

- + Price increases implemented, further increases impact ASP as from Sep 2010
- + Profitability supported by higher sales volume, better sales mix and ASP, increasing share of Russian production
- + Cash flow improved by 86.8 m€ in 1-9/2010 vs. 1-9/2009
- Increased raw material cost affected EBIT in Jul-Aug 2010
- Somewhat weaker winter tyre sales mix and ASP in Russia

Production

Productivity boost from increased production volumes

- + Higher volumes improved productivity
- + 8th production line taken into use in Russian factory in Q3/2010, lines 9&10 to be installed in 2011
- + Flexible production structure according to demand
- + Shifting to utilize the most profitable capacities

Distribution

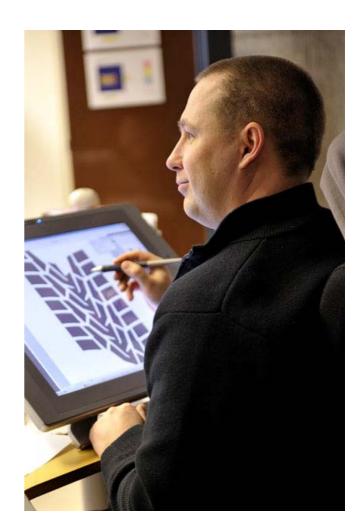
New Vianor shops according to plan

+ Vianor expanded to 714 outlets; increase by 41 outlets in Q3/2010



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- 2. Nokian Tyres financial performance
 - Operating result per quarter
 - Gross sales by market area
 - Raw material price and cost development
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FINANCIAL PERFORMANCE

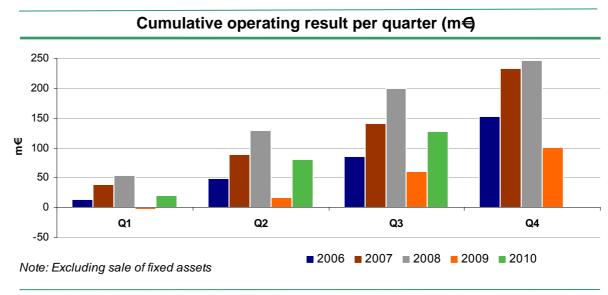
Group operating result per quarter 2006-2010

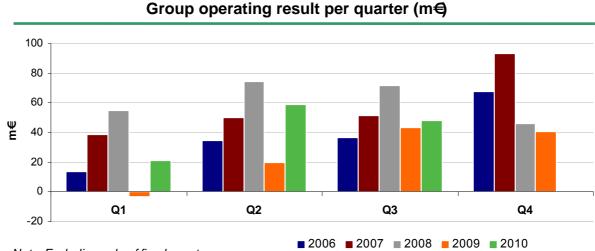
1-9/2010

Net sales 689.4 m€ (550.8 m€), +25.2% EBIT 130.4 m€ (61.2 m€), +112.9%

7-9/2010

Net sales 245.2 m€ (204.1 m€), +20.2% EBIT 48.3 m€ (43.7 m€), +10.6%





Note: Excluding sale of fixed assets

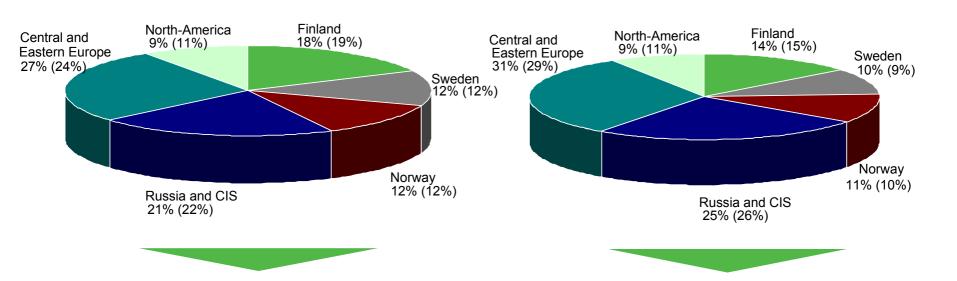


FINANCIAL PERFORMANCE

Gross sales by market area 1-9/2010

Sales of Nokian Tyres Group: 730.5 m€ +26.2%

Sales of Manufacturing Units: 622.5 m€, +29.5%



Sales development in euros					
Nordic countries	+25.0%				
Russia and CISRussia: +74.5%	+21.0%				
Central and Eastern Europe	+36.9%				
North America	+6.6%				

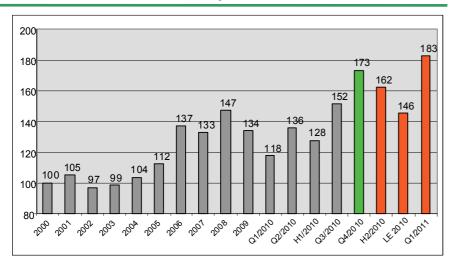
Sales development in euros					
Nordic countries	+32.6%				
Russia and CIS	+21.4%				
 Central and Eastern Europe 	+38.7%				
North America	+2.6%				



FINANCIAL PERFORMANCE

Raw material cost development

Raw material cost development index 2000-E2010



Nokian Tyres raw material cost (EUR/kg)

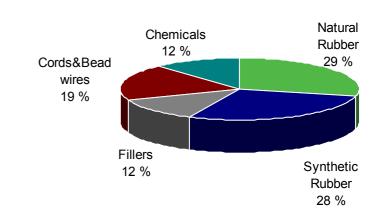
Raw material cost

- decreased by 2.8% in 1-9/2010 vs. 1-9/2009
- increased by 26.4% in Q3/2010 vs. Q3/2009
- increased by 11.6% in Q3/2010 vs. Q2/2010

Raw material cost is estimated to increase by

- 10% in 2010 vs. 2009
- 14% in Q4/2010 vs. Q3/2010
- 50% in Q4/2010 vs. Q4/2009
- 28% in H2/2010 vs. H1/2010
- 38% in H2/2010 vs. H2/2009

Value of raw material consumption (%)

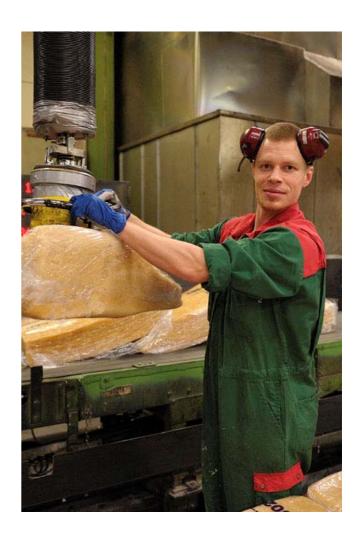


→ Nokian Tyres' price increases improve ASP as from September 2010. Further increases in Q4/2010.



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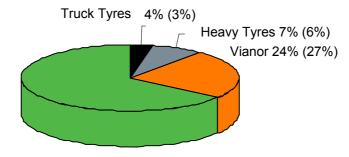
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General overview of 1-9/2010

Net sales 689.4 m€ +25.2% EBIT 130.4 m€ +112.9%



Passenger Car Tyres 65% (64%)

Passenger Car Tyres

Net sales: 493.3 m€; +25.9%

EBIT: 135.6 m€; +73.7%

EBIT margin: 27.5% (19.9%)

- Key products: studded and nonstudded winter tyres, high-speed summer tyres
- Key markets: Nordic, Russia and CIS countries, Central & Eastern Europe, North America

YEAR 2010

- Capacity ramp-up: increase production and productivity
- Increase sales and market shares in core markets, Russia and Nordic countries
- Increase prices to offset the growing raw material cost
- Improve sales mix and ASP

Heavy Tyres

Net sales: 55.4 m€ ; +59.2%

EBIT: 9.5 m€; +525.3%

EBIT margin: 17.1% (-6.4%)

 Key products: tyres for forestry, industrial and agricultural machinery

YEAR 2010

- Improve production volumes and productivity
- Expand the distribution network
- Add service centres

Vianor

• **Net sales**: 185.3 m€; +9.8%

• **EBIT:** -7.9 m€; +26.9%

EBIT margin: -4.3% (-6.4%)

 714 sales outlets in 20 countries in Nokian Tyres' core markets

YEAR 2010

- Improve sales and market shares
- Continue to expand the network and the number of partners to >740 shops
- Increase service sales

Truck Tyres

- **Net sales:** 28.3 m€; +47.0%
- Key products: truck tyres and retreading materials



Passenger Car Tyres 1-9/2010

Performance in 1-9/2010

- + Sales and order book improved clearly in all core market areas; some sales postponed to Q4 as demand exceeded supply capacity in Q3
- + Price increases implemented, further increases impact ASP as from September 2010
- + Market share up in Nordic countries, CE and Russia
- + Several magazine test wins for Nokian Hakka summer tyres and Nokian Hakkapeliitta 7 winter tyre
- + 2 new production lines on stream in Russia in 2010, totalling 8 lines
- + Improved cash flow due to lower investments and inventories
- Increased raw material cost affected EBIT in Jul-Aug 2010
- Somewhat weaker sales mix and ASP in Russia

Key actions and targets for 2010

- Increase sales in all areas, especially in Russia
- Improve market shares in core markets
- Increase prices to improve ASP by over 4%
- Improve sales mix utilising winter tyre season
- Defend brand and price position
- Increase production capacity
- Improve productivity, utilize the most feasible capacities
- Cost control
- Continue efficient collecting of receivables

→ Focus back on growth in core markets

Net sales:

1-9/2010: 493.3 m€ (391.7 m€); +25.9% 7-9/2010: 174.7 m€ (146.7 m€); +19.0%

EBIT:

1-9/2010: 135.6 m€ (78.1 m€); +73.7% 7-9/2010: 48.7 m€ (43.3 m€); +12.5%

EBIT margin:

1-9/2010: 27.5% (19.9%) 7-9/2010: 27.9% (29.5%)



Nokian Hakkapeliitta 7
Test winner in
several countries



Heavy Tyres 1-9/2010

Performance in 1-9/2010

- + Tyre demand increased clearly in forestry, mining and container handling sectors
- + Sales clearly up in all categories & low inventory → some sales postponed to Q4 as demand exceeded supply capacity in Q3
- + Improved distribution network with new importers and "Vianor industrial" concept stores
- Extra costs of capacity ramp-up increased fixed costs
- Large share of sales to OE customers with fixed prices until October
 & increased raw material cost → cut margins in Q3

Net sales:

1-9/2010: 55.4 m€ (34.8 m€); +59.2% 7-9/2010: 18.3 m€ (12.0 m€); +51.7%

EBIT:

1-9/2010: 9.5 m€ (-2.2 m€); +525.3% 7-9/2010: 1.7 m€ (1.8 m€); -5.2%

EBIT margin:

1-9/2010: 17.1% (-6.4%) 7-9/2010: 9.5% (15.1%)

Key actions and targets for 2010

- Increase capacity, production volumes and productivity
- Increase prices further to offset the growing raw material cost
- Maximize production and sales of radial products
- Increase outsourced production
- Expand the distribution network, especially in Russia and CIS
- Improve service concepts and logistics
- Bring in new customers
- Accelerate development of new products



Nokian Forest Rider

→ Focus back on growth and new products



Truck Tyres 1-9/2010

Performance in 1-9/2010

- + Sales increased significantly
 - + Increased truck manufacturing
 - + Improved utilization rate in the transport sector
- + Market share improved in the Nordic countries, CE and Russia
- + Renewed and wider truck tyre range for A and B segments
- + Price increases in schedule to offset the higher contract manufacturing purchase costs (caused by increased raw material prices)

Key actions and targets for 2010

- Utilize the stronger winter product range (incl. Hakkapeliitta truck tyres)
- Increase sales further in Nordic countries, Russia and CIS
- Increase tyre prices
- Expand in Eastern Europe utilising the "Vianor truck" concept
- Improve off-take contract manufacturing and logistics further
- Improve the product range with new sizes
- Utilize the combination of new and retreaded tyres as a sales concept
- → Expand sales, utilize group synergies and the improved product offering

Net sales:

1-9/2010: 28.3 m€ (19.2 m€); +47.0% 7-9/2010: 12.3 m€ (9.7 m€); +27.4%



Nokian Hakkapeliitta Truck F



Vianor 1-9/2010

Performance in 1-9/2010

- + Sales and market shares improved
- + Equity-owned Vianors: Good development in Fast Fit service, fleet and heavy industrial tyre sales
- + Vianor expanded to 714 outlets; addition of 41 in Q3/2010
- EBIT still negative due to seasonality

Key actions and targets for 2010

- Improve sales and market shares
- Successful winter tyre season and positive EBIT for 2010
- Increase tyre retail prices
- Accelerate e-commerce
- Cost control in equity owned shops
- Increase sales of fast fit, tyre hotels and other services
- Continue to expand the network and the number of partners
 Target: over 740 shops by the end of 2010
- → Cement and improve market leader position as a distributor in Nokian Tyres' core markets

Net sales:

1-9/2010: 185.3 m€ (168.7 m€); +9.8% 7-9/2010: 64.5 m€ (57.3 m€); +12.5%

EBIT:

1-9/2010: -7.9 *m*€ (-10.8 *m*€); +26.9% 7-9/2010: -2.8 *m*€ (-2.2 *m*€); -29.9%

EBIT margin:

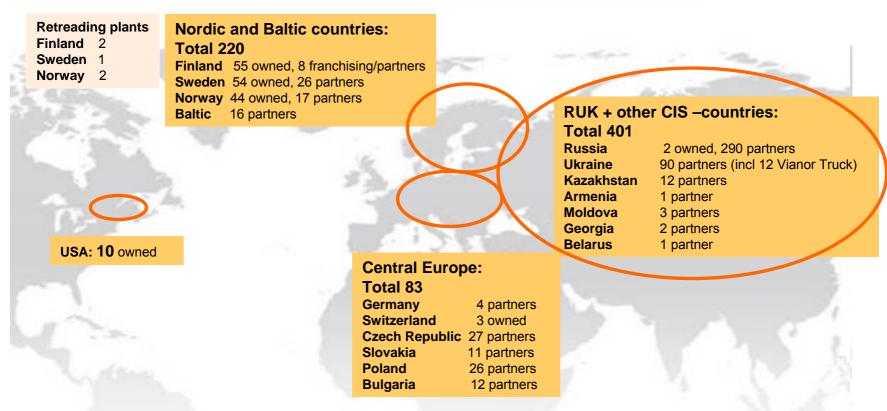
1-9/2010: -4.3% (-6.4%) 7-9/2010: -4.4% (-3.8%)





Vianor Globally – Overview of stores as of 30 September 2010

Total: 714 stores in 20 countries (+41 in Q3/2010) (168 owned, 546 franchising/partner)



Action plan:

- Expand network
- Pending: Italy



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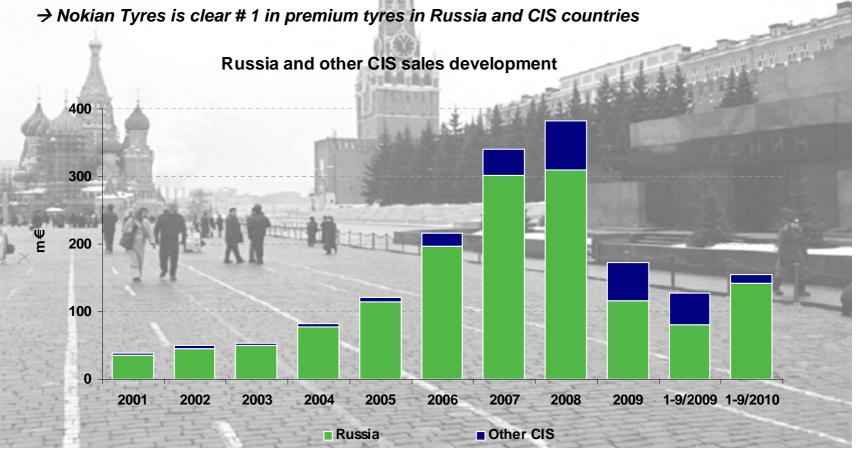
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 - Vianor partner outlets in Russia and CIS
 - Overview of Nokian Tyres' Russian operations
 - Overview of the Russian economy
 - Overview of car sales development
 - Tyre sales in the replacement market
- 5. Nokian Tyres going forward
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Focus 2010: Back to growth

- Sales increased due to recovering demand, lower carry-over stocks and improved credit capability of distributors
- Sales in Russia in 1-9/2010 grew by 74.5% to 141.4 m€ (81.1 m€)
- Sales in CIS (excluding Russia) in 1-9/2010 were 13.4 m€ (46.9 m€)





Vianor Partner Outlets in Russia & CIS as of 30 September 2010 401 outlets, +23 in Q3/2010





Overview of Nokian Tyres' Russian operations

Nokian Tyres market position in Russia

- Only global tyre company with a state-of-the-art and efficient factory in Russia
 - Close access to markets
 - Within customs zone (duty 20% for import)
- Clear market and price leader in core product categories
- Widely recognised and strong brand both company (Nokian Tyres) and products (Hakkapeliitta)
- Strong distribution chain covering all of Russia based on long-term and close customer relationships
- Only global producer with a controlled tyre distribution network 401 Vianor outlets in Russia and CIS

→ Nokian Tyres to further strengthen its market leader position in Russia

Nokian Tyres' factory in Russia

- Eight production lines operating
- Line 8 installation completed in Q3/2010, lines 9-10 ordered for installation in 2011
- State-of-the art machinery, high European quality standards
- Exports from the Vsevolozhsk factory to over 20 countries;
 biggest consumer goods exporter in Russia
- Housing project, Hakkapeliitta Village phase I completed
- Number of personnel on 30 September, 2010: 815 (640)

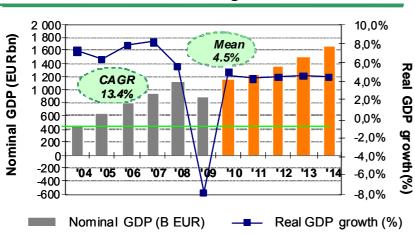


Nokian Tyres celebrated its 5 years of tyre manufacturing in Russia



Russia's economy clearly recovering





Consumer confidence in Russia



Major trends and expectations

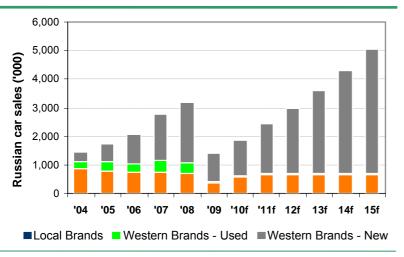
- Russia's economy has clearly started to recover from the severe crisis of 2008 - 2009
- In 2009, economy fell into recession with an annual decrease in GDP of 7.9%, but H1/2010 showed GDP growth of 4.2% (Q1 +2.9%, Q2 +5.4%) with industry growing 10.2% vs. H1/2009. Estimated GDP growth in 1-9/2010 vs. 1-9/2009 is 4.0%.
- Recovery is expected to keep momentum in the second half of the year with the estimated annual real GDP growth rate of 4-5%
- Overall growth trend will continue: average GDP growth for 2010-2014 is estimated at >4% a year
- Domestic demand revival is expected due to increased disposable incomes (higher wages and pensions and lower inflation)
- Ruble has strengthened in H1/2010, mostly due to strong oil prices
- Overall, the general view is that Russia avoided the worst-case scenario and is estimated to show healthy growth already in 2010

Source: Rosstat, EIU and Nokian Tyres estimates



Car sales showing clear signs of revival

Russian car sales forecast – basic scenario



Monthly car sales

MONTHLY CAR AND LCV SALES 100 % 200 000 80 % 60 % 150 000 40 % 20 % £ 100 000 50 000 2008/9 2010/7 2010/9 2008/11 2009/5 2009/11 2009/1 2010/1 Foreign change y-o-y Local change y-o-y

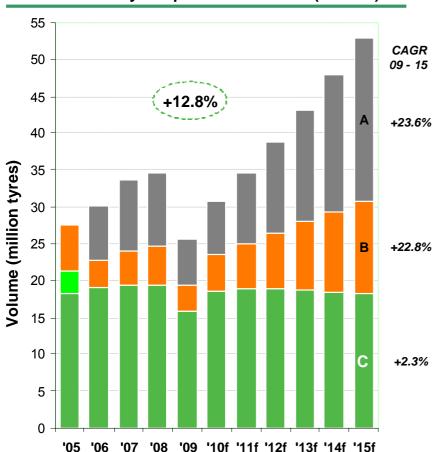
Car market summary

- Sales of new cars and LCVs in Russia increased by 51% in Q3/2010 vs. Q3/2009 and by 55% in Sep 2010 vs. Sep 2009
 - Forecast for 2010 has been updated to 1.9 million cars
- Government scrappage scheme came into force in March and brought very positive results, albeit supporting mostly cheap brands and models
 - The first wave of the program (200 thousand cars) has been already implemented
 - The second wave (extra 200 thousand cars) is under way now
 - The program is announced to continue also in 2011 (280.000 cars)
- As manufacturers had cut their quotas for Russia, lead times for many popular models reached 4 – 6 months, in some cases up to 9 months
- Prices of second-hand cars are reported to have gained 10% recently due to lack of supply of new cars
- Banks have made car loans more available by lowering loan rates and easing up conditions.
 - Car manufacturers restarted programs of interest rate subsidization with partner banks
 - Government is implementing its own car loan support program

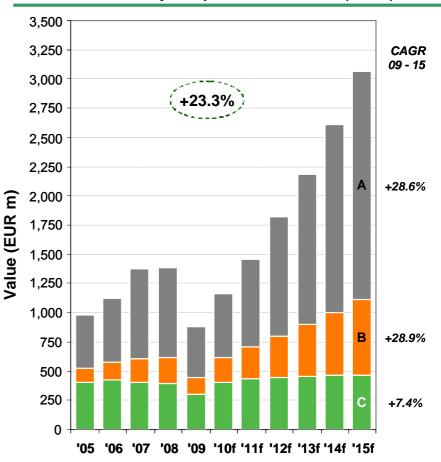


Tyre market gradually recovering from crisis

Car and van tyre replacement market (volume)



Car and van tyre replacement market (value)



Note: Traditional segments price positioning: index 100 = market leader; A: > 80; B: 60 - 80; C: < 60

Only replacement market included

Source: Nokian Tyres estimates



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NOKIAN TYRES GOING FORWARD Capex 2010

Investments in 1-9/2010

• 30,6 m€ (76,9 m€)

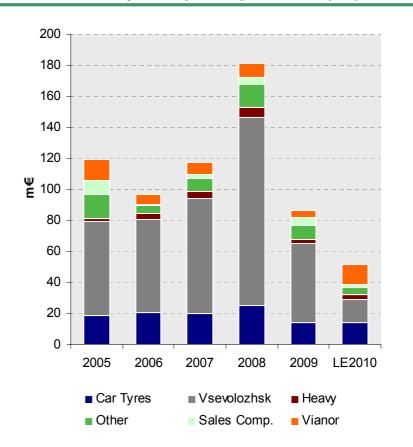
Russia

- Capacity ramp-up and investments
 - 8 production lines installed by Q3/2010
 - Lines 9-10 to be installed in 2011

Estimated investments for 2010

- Approximately 50 m€
 - Investments required for new products: 20 m€
 - Investments in Russia: 15 m€
 (Majority of Russian production lines 7-8 have been paid in 2008-2009)

Nokian Tyres Capital expenditures (m€)





NOKIAN TYRES GOING FORWARD

Outlook for 2010 and planned actions: Nokian Tyres sales to improve backed by recovering markets

ASSUMPTIONS

- Recovering core market
 - Tyre demand increasing in all product areas
 - New car sales improving
 - Russian economy growing, consumer confidence recovering
 - Currencies on Nokian core markets expected to be stable
- Further tyre price increases to offset higher raw material cost (€/kg)
 - Cost up by 26.4% in Q3/2010 vs. Q3/2009
 - Cost estimated to increase by 14% in Q4/2010 vs. Q3/2010
 - Cost estimated to increase by 10% in 2010 vs. 2009
- Passenger car tyre operation environment
 - Demand improving in core markets
 - Low carry-over inventories offer growth opportunities
 - Demand improving for winter tyres
 - Receivable risks are back to normal
- Heavy tyre market demand
 - OE markets for OTR and heavy tyres continue to grow
 - Aftermarket demand healthier than in 2009
- Nokian Tyres financial position remains solid
 - No major loans due for payment in 2010-2011
 - Equity ratio 58.2%
 - Undrawn facilities available

NOKIAN TYRES ACTION PLAN

Focus on sales, prices and capacity increase

- Increase sales and strengthen market positions
- Increase prices to offset the growing raw material cost
- Increase capacity & utilize most feasible capacities
- Active launch of new products
- Expand Vianor franchise network
- Utilize strong seasonal logistics
- Cost control

Outlook: Profitable growth

- Overall demand increasing, growing order book, low inventories
- Share of Russian and Nordic sales to increase
- Further tyre price increases & mix improvement in Q4
 - ightarrow Target of ASP improvement of over 4% in 2010 is realistic
- Capacity increasing: lines 9&10 to be installed in Russia in 2011
- Profitability supported by
 - Lower cost structure (excl. raw materials)
 - Higher sales volume
 - Better sales mix and ASP
 - Increasing share of Russian production → productivity up
- Year 2010 estimates:
 - The company is positioned to clearly improve net sales and operating result compared to 2009.



Instructions to conference call attendees

Please press * and 1 to inform the operator that you have a question to the speaker.



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The new products' test success continues

- both in summer and in winter

WINTER TYRES

Nokian Hakkapeliitta 7 – Next generation studded tyre

- New studded winter tyre family for core markets. Winner in practically all magazine tests, e.g.:
 - Tekniikan Maailma (Finland)
 - Tuulilasi (Finland)
 - Vi Bilägare (Sweden)
 - Aftonbladet BIL (Sweden)
 - Za Rulem (Russia)
 - Avto Centr (Ukraine)









Nokian Hakkapeliitta 7 SUV – firm grip, sturdy performance

Same technical solutions as in Nokian Hakkapeliitta 7

Nokian Hakkapeliitta R – Safe and reliable friction tyre

- Rolls lightly and gives excellent grip. Test victories e.g.:
 - Vi Bilägare (Sweden)
 - Za Rulem (Russia)
 - Avto Centr (Ukraine)



SUMMER TYRES

Nokian Hakka H and Nokian Hakka Z

- Summer tyre families for core markets.
 Test victories e.g.:
 - Tekniikan Maailma (Finland)
 - Auto, Motor & Sport (Sweden)
 - Motor (Norway)
 - Za Rulem (Russia)

auto motor -sport IV(0/10)R

Nokian H

- Summer tyre for CE and North America. Test victory:
 - ADAC Motorwelt (Germany)





Nokian Hakkapeliitta 7



Nokian Hakkapeliitta R

Clear benefits for Nokian Tyres

- Further strengthen market and price leader position in core markets
- Superior product range in winter tyres
- Market leader products a spearhead for success
- → Technological leadership always the driver for growth!



Magazine tests – Autumn 2010

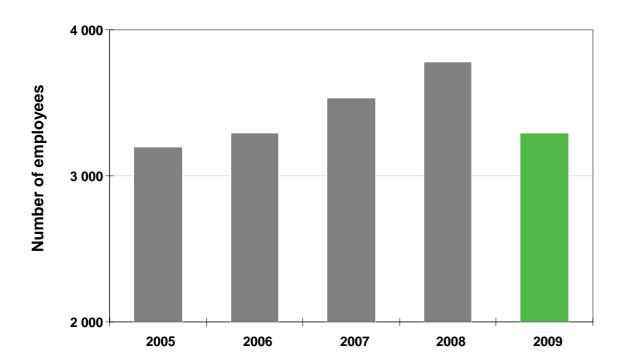
Magazine	Country	Product	Result	Strength
bilägaré	Swedish	Nokian Hakkapeliitta 7, 205/55 R16	1/7	Best winter tyre, winter properties on ice, snow slush.
ABTO UEHTP .UA	Ukrainian	Nokian Hakkapeliitta 7, 205/55 R16	1/ 13	Winter grip, handling
Зарулем	Russian	Nokian Hakkapeliitta 7, 205/55 R16	1/10	All winter properties, low fuel consumption.
ATTONIBLANDET	Swedish	Nokian Hakkapeliitta 7, 205/55 R16	1 / 14	Properties on snow and ice.
	Finnish	Nokian Hakkapeliitta 7, 205/55 R16	1/13	Winter grip and handling.
Timiliasi	Finnish	Nokian Hakkapeliitta 7, 205/55 R16	1/9	Braking and acceleration on ice.
Teknikens Värld	Swedish	Nokian Hakkapeliitta 7, 205/55 R16	1 tie / 5	Braking and grip on snow and ice, low RR.
Зарулем	Russian	Nokian Hakkapeliitta 7, 175/65 R14	1 tie / 8	Properties on snow and ice.
ABTO UEHTP .UR	Ukrainian	Nokian Hakkapeliitta 7, 175/65 R14	1/3	Snow and ice grip, ice braking.
bilägare	Swedish	Nokian Hakkapeliitta R, 205/55 R16	1/8	Balanced properties overall, low rolling resistance.
Зарулем	Russian	Nokian Hakkapeliitta R, 205/55 R16	1/7	All winter properties, lowest fuel consumption.
	Belarusien	Nokian Hakkapeliitta R SUV, 235/65 R17	1/9	Good properties on snow and ice, low RR.
ABTO UEHTP .UR	Ukrainian	Nokian Hakkapeliitta R, 175/65 R14	1 / 10	Handling on ice and snow, slush properties.
ABTO UEHTP .UA	Ukrainian	Nokian Hakkapeliitta R, 205/55 R16	2 tie / 8	Properties on snow and ice, low RR.
	Finnish	Nokian Hakkapeliitta R, 205/55 R16	2 tie / 8	Handling on snow and ice, low rolling resistance.
APPONISTATION	Swedish	Nokian Hakkapeliitta R, 205/55 R16	2 tie / 14	Grip and handling on winter, low rolling resistance.
Oligisian	Russian	Nokian Hakkapeliitta R, 205/55 R16	2 tie / 14	Grip and handling on winter, lowest fuel consumption.
Teknikens	Swedish	Nokian Hakkapeliitta R, 205/55 R16	2/5	Good winter properties, low RR.



APPENDIX Personnel 30 September, 2010

Personnel at the end of the review period: 3,411 (3,259)

Vianor: 1,395 (1,341)Russia: 815 (640)









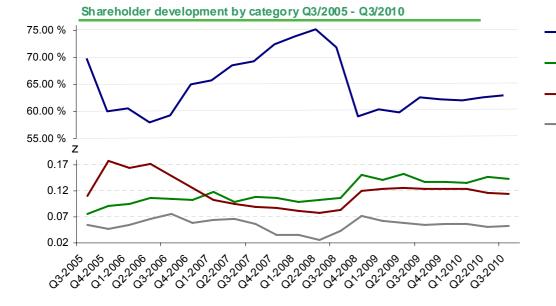
Major shareholders as of 30 September, 2010

	Number of	Share of	Change from
Major Domestic Shareholders	Shares	Capital (%)	31 August, 2010
1 Varma Mutual Pension Insurance Company	8 657 564	6.81	0
2 Ilmarinen Mutual Pension Insurance Company	4 228 654	3.32	-82000
3 The State Pension Fund	1 821 030	1.43	0
4 Tapiola Mutual Pension Insurance Company	1 280 000	1.01	0
5 OP Investment Funds	1 125 000	0.88	52157
6 Nordea	1 013 520	0.8	4093
7 Svenska litteratursällskapet i Finland r.f.	826 000	0.65	0
8 Etera Mutual Pension Insurance Company	650 053	0.51	-107380
9 Sijoitusrahasto Aktia Capital	510 000	0.4	-50000
10 Folketrygdfondet	509 883	0.4	40000
Major Domestic Shareholders total	20 621 704	16.2%	
Foreign Shareholders ¹⁾	79 942 239	62.9%	
Bridgestone Europe NV/SA ²⁾	20 000 000	15.7%	

Division by Category as of 30 September, 2010



Total number of shares: 127,189,980



Nominee registered

General government

Household

Finance and insurance

Note: Options, free (30 September, 2010)

2007A: 2,248,850 (104,740 in company's possession)

2007B: 2,249,875 (423,940 in company's possession)

2007C: 2,250,000 (1,157,150 in company's possession)

2010A: 1,320,000 (67,200 in company's possession)

2010B: 1,340,000 (1,340,000 in company's possession)

2010C: 1,340,000 (1,340,000 in company's possession)

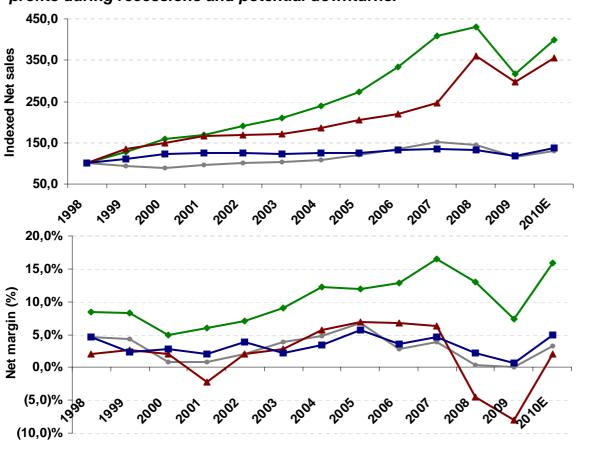
 Includes also shares registered in the name of a nominee.

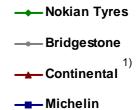
2) In the name of a nominee.



Competitor comparison 1998-2010E: Nokian Tyres still the most profitable tyre producer

Nokian Tyres' operational performance (growth and profitability) has been clearly better than that of the main of the main peers during the past 10 years. The clearly better profitability protects the company profits during profits during recessions and potential downturns.





Net sales change CAGR 2006 – 2009

Nokian -1.5%
Michelin -3.3%
Bridgestone -4.6%
Continental n.m. 1)

Net	income	2006 -	2009
-----	--------	--------	------

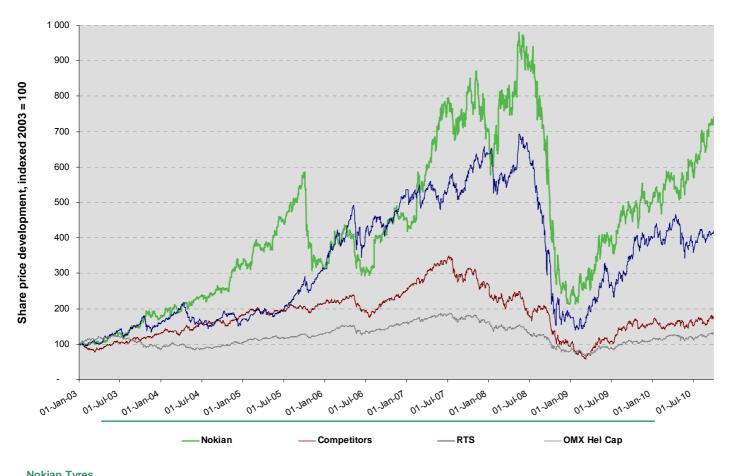
	CAGR	Margin2009
Nokian	-18.4%	7.3%
Michelin	-43.4%	0.7%
Bridgestone	-76.9%	0.0%
Continental	n.m.	-8.0%

Source: Results 1998-2009 (company websites) and 2010 consensus estimates for the peers as per Reuters 8 October 2010. Note: "n.m." means that the results would be non-meaningful or that the calculation is not possible due to negative results.

1) Continental sales for 2008 not comparable due to VDO acquisition.



Comparing share price development to main indexes 2003-Q3/2010



Nokian Tyres, +641%

RTS, +320%

Competitors +75% 1)

OMX Hel Cap, +33% 2)

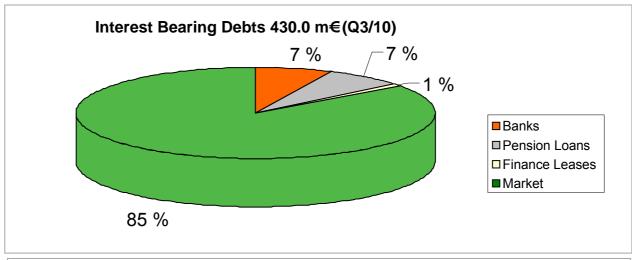
Source: Factset, as of 30 Sep 2010.

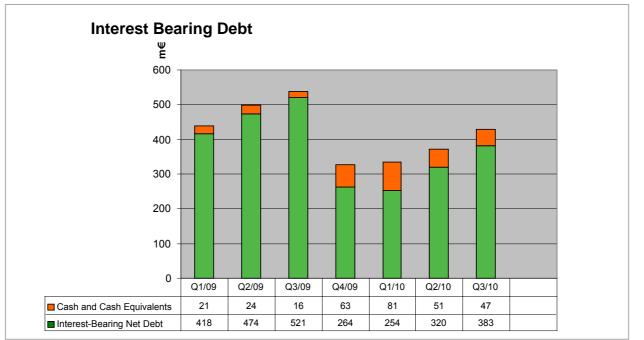
- 1) The composite consists of an indexed average values of the main peers of Nokian Tyres.
- 2) OMX Helsinki Cap is calculated assuming a natural continuation of HEX Portfolio Index.

NUMBIL LYIES							
by Sep-30-2010	Last 7 years	Last 3 years	Last 2 years	LTM	L6M	L3M	Last month
High	33,30	33,30	25,19	25,19	25,19	25,19	25,19
Average	15,81	19,16	15,42	19,22	20,91	22,67	24,40
Low	5,42	7,23	7,23	14,54	17,24	19,40	23,34



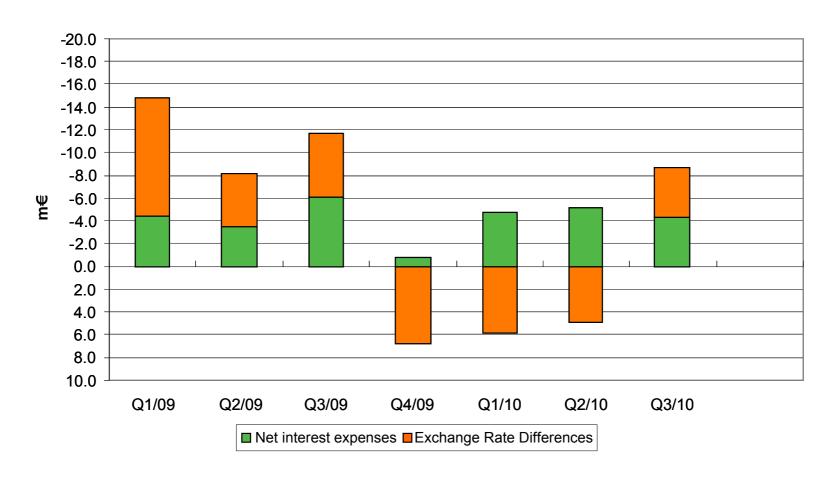
Financing: loans on 30 September, 2010







Financing: Net Financial Expenses



Net Financial Expenses Q3/2010: 8.5 m€ and Q3/2009: 11.7 m€



APPENDIX CONSOLIDATED INCOME STATEMENT

CONSOLIDATED INCOME STATEMENT EUR million	7-9/10	7-9/09	1-9/10	1-9/09	Last 12 months	1-12/09	Change %
Net sales	245.2	204.1	689.4	550.8	937.1	798.5	25.2
Cost of sales	-144.6	-109.9	-398.8	-334.6	-542.2	-478.0	-19.2
Gross profit	100.6	94.2	290.6	216.2	394.8	320.4	34.4
Other operating income	0.5	0.2	3.3	1.2	4.3	2.2	175.5
Selling and marketing expenses	-43.3	-39.4	-133.7	-124.4	-183.4	-174.1	-7.5
Administration expenses	-6.2	-5.3	-18.8	-18.0	-25.2	-24.5	-4.3
Other operating expenses	-3.3	-5.9	-11.0	-13.8	-19.3	-22.1	20.2
Operating result	48.3	43.7	130.4	61.2	171.1	102.0	112.9
Financial income	25.6	15.1	71.7	73.5	95.3	97.1	-2.4
Financial expenses	-34.3	-26.8	-79.6	-108.0	-97.2	-125.7	26.3
Result before tax	39.6	32.1	122.5	26.7	169.2	73.5	358.2
Tax expense (1	-5.2	-4.5	-15.4	2.3	-32.8	-15.2	-768.5
Result for the period	34.5	27.5	107.1	29.0	136.3	58.3	269.0
Attributable to:							
Equity holders of the parent	34.5	27.5	107.1	29.0	136.3	58.3	
Non-controlling interest	0.0	0.0	0.0	0.0	0.0	0.0	
Earnings per share from the result							
attributable to equity holders of the parent							
basic, euros	0.27	0.22	0.85	0.23	1.09	0.47	264.0
diluted, euros	0.27	0.22	0.84	0.26	1.08	0.49	227.7

¹⁾Tax expense in the consolidated income statement is based on the taxable result for the period.



APPENDIX CONSOLIDATED OTHER COMPREHENSIVE INCOME

CONSOLIDATED OTHER COMPREHENSIVE INCOME EUR million	7-9/10	7-9/09	1-9/10	1-9/09	1-12/09
Result for the period	34.5	27.5	107.1	29.0	58.3
Other comprehensive income, net of tax:					
Gains/Losses from hedge of net	4.0		455	440	0.1.4
investments in foreign operations	4.9	-3.5	-15.5	-14.3	-24.4
Interest rate swaps	-0.1	0.0	-0.9	0.0	0.1
Translation differences					
on foreign operations	-45.1	-0.5	24.0	-25.8	-12.8
Total other comprehensive income					
for the period, net of tax	-40.4	-4.0	7.7	-40.1	-37.0
Total comprehensive income					
for the period	-5.9	23.5	114.8	-11.0	21.2
Total comprehensive income attributable to: Equity holders of the parent	-5.9	23.5	114.8	-11.0	21.2
· ·					
Non-controlling interest	0.0	0.0	0.0	0.0	0.0



APPENDIX KEY RATIOS

KEYRATIOS	30.9.10	30.9.09	1-12/09	Change %
Equity ratio, %	58.2	50.5	62.0	70
Gearing, %	44.9	72.0	34.8	
Equity per share, euro	6.71	5.80	6.07	15.7
Interest-bearing net debt,				
mill. euros	382.9	521.2	263.7	
Capital expenditure,				
mill. euros	30.6	76.9	86.5	
Depreciation, mill. euros	52.1	45.8	61.9	
Personnel, average	3 262	3 536	3 503	
Number of shares (million units)				
at the end of period	127.19	124.85	124.85	
in average	126.56	124.85	124.85	
in average, diluted	132.59	129.41	129.76	



APPENDIX: CONSOLIDATED STATEMENT OF FINANCIAL POSITION

CONSOLIDATED STATEMENT OF			
FINANCIAL POSITION	30.9.10	30.9.09	31.12.09
EUR million			
Non-current assets			
Property, plant and equipment	490.5	509.6	507.6
Goodwill	57.9	54.9	55.0
Other intangible assets	17.1	19.6	19.2
Investments in associates	0.1	0.1	0.1
Available-for-sale			
financial assets	0.2	0.2	0.2
Other receivables	17.3	10.4	9.9
Deferred tax assets	34.4	31.4	28.7
Total non-current assets	617.6	626.2	620.7
Current assets			
Inventories	224.1	249.4	200.0
Trade receivables	464.1	408.2	248.0
Other receivables	115.6	132.9	90.7
Cash and cash equivalents	47.1	16.3	62.5
Total current assets	850.9	806.8	601.2
Equity			
Share capital	25.4	25.0	25.0
Share premium	181.4	155.2	155.2
Translation reserve	-81.6	-93.1	-90.2
Fair value and hedging reserves	-0.9	-0.1	0.0
Paid-up unrestricted equity reserve	0.0		0.0
Retained earnings	728.7	636.6	667.6
Non-controlling interest	0.0	0.0	0.0
Total equity	853.1	723.6	757.6
Non-current liabilities			
Deferred tax liabilities	29.9	27.5	29.4
Provisions	1.4	1.2	1.4
Interest bearing liabilities	203.1	214.7	253.8
Other liabilities	3.1	2.1	2.1
Total non-current liabilities	237.6	245.4	286.7
0 11:177			
Current liabilities			
Trade payables	65.2	45.5	33.8
Other current payables	85.1	94.5	70.7
Provisions	0.7	1.1	0.7
Interest-bearing liabilities	226.9	322.8	72.4
Total current liabilities	377.9	464.0	177.6

1 468.5

1 433.0

1 22 1.9

Total assets

40



APPENDIX CONSOLIDATED STATEMENT OF CASH FLOWS

CONSOLIDATED STATEMENT OF CASH FLOWS EUR million	1-9/10	1-9/09	1-12/09
Cash flows from operating activities:			
Cash generated from			
operations	9.0	-67.8	228.5
Financial items and taxes	-62.1	-5.7	-34.3
Net cash from operating			
activities	-53.2	-73.5	194.2
Cash flows from investing activities:			
Net cash used in investing			
activities	-27.2	-76.9	-92.8
Cash flows from financing activities:			
Proceeds from issue of share			
capital	26.6	0.0	0.1
Change in current financial			
receivables and debt	183.8	281.3	-117.2
Change in non-current financial			
receivables and debt	-95.9	-177.4	15.4
Dividends paid	-50.7	-49.9	-49.9
Net cash from financing			
activities	63.8	54.0	-151.7
Net change in cash and cash			
equivalents	-16.5	-96.3	-50.2
Cash and cash equivalents at			
the beginning of the period	62.5	113.2	113.2
Effect of exchange rate changes	1.1	-0.6	-0.5
Cash and cash equivalents at			
the end of the period	47.1	16.3	62.5
	-16.5	-96.3	-50.2



APPENDIX CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

A = Share capital, B = Share premium, C = Translation reserve

D = Paid-up unrestricted equity reserve, E = Fair value and hedging reserves

F = Retained earnings, G = Non-controlling interest, H = Total equity

Equity attributable to equity holders of the parent								
Million euros	Α	В	С	D	Е	F	G	Н
Equity, Jan 1st 2009	25.0	155.2	-53.0		-0.1	647.6	2.7	777.3
Dividends paid						-49.9		-49.9
Exercised warrants	0.0	0.0						0.0
Share-based payments						9.0		9.0
Other changes						0.9		0.9
Total comprehensive								
income for the period			-40.1		0.0	29.0		-11.0
Change in non-controlling interest							-2.7	-2.7
Equity, Sep 30th 2009	25.0	155.2	-93.1		-0.1	636.6	0.0	723.6
Equity, Jan 1st 2010	25.0	155.2	-90.2	0.0	0.0	667.6	0.0	757.6
Dividends paid						-50.7		-50.7
Exercised warrants	0.5	26.1		0.0				26.6
Share-based payments						4.7		4.7
Total comprehensive								
income for the period			8.6		-0.9	107.1		114.8
Equity, Sep 30th 2010	25.4	181.4	-81.6	0.0	-0.9	728.7	0.0	853.1



APPENDIX SEGMENT INFORMATION

SEGMENT INFORMATION						
EUR million	7-9/10	7-9/09	1-9/10	1-9/09	1-12/09	Change
						%
Net sales						
Passenger car tyres	174.7	146.7	493.3	391.7	527.3	25.9
Heavy tyres	18.3	12.0	55.4	34.8	50.1	59.1
Vianor	64.5	57.3	185.3	168.7	273.2	9.8
Other operations	12.4	9.7	28.5	19.2	28.5	48.4
Eliminations	-24.5	-21.6	-73.1	-63.6	-80.7	-14.9
Total	245.2	204.1	689.4	550.8	798.5	25.2
Operating result						
Passenger car tyres	48.7	43.3	135.6	78.1	106.2	73.7
Heavy tyres	1.7	1.8	9.5	-2.2	0.0	525.3
Vianor	-2.8	-2.2	-7.9	-10.8	-3.0	26.9
Other operations	2.1	1.0	1.6	-2.8	-5.0	156.9
Eliminations	-1.4	-0.3	-8.4	-1.0	3.7	-741.8
Total	48.3	43.7	130.4	61.2	102.0	112.9
Operating result, % of net sales						
Passenger car tyres	27.9	29.5	27.5	19.9	20.1	
Heavy tyres	9.5	15.1	17.1	-6.4	0.0	
Vianor	-4.4	-3.8	-4.3	-6.4	-1.1	
Total	19.7	21.4	18.9	11.1	12.8	
Cash Flow II						
Passenger car tyres	2.8	-20.4	-7.7	-102.1	109.9	92.5
Heavy tyres	-1.8	-1.2	-3.1	-0.6	5.7	-416.7
Vianor	-13.2	-10.7	-22.3	-18.6	7.6	-19.9
Total	-12.0	-37.5	-39.3	-126.1	123.1	68.8



APPENDIX CONTINGENT LIABILITIES

CONTINGENT LIABILITIES EUR million	30.9.10	30.9.09	31.12.09
FOR OWN DEBT			
Mortgages	1.0	0.9	0.9
Pledged assets	0.0	35.1	35.8
OTHER OWN COMMITMENTS			
Guarantees	6.0	3.0	5.5
Leasing and rent commitments	102.4	105.9	101.1
Purchase commitments	1.7	4.2	3.4
DERIVATIVE FINANCIAL INSTRUMENTS EUR million	30.9.10	30.9.09	31.12.09
INTEREST RATE DERIVATIVES			
Interest rate swaps			
Notional amount	90.8	4.0	3.9
Fair value	-1.8	-0.2	0.0
FOREIGN CURRENCY DERIVATIVES			
Currency forwards			
Notional amount	360.9	438.1	427.2
Fair value	9.5	-12.4	-7.1
Currency options, purchased			
Notional amount	43.1	47.4	3.9
Fair value	0.8	0.3	0.0
Currency options, written			
Notional amount	86.6	91.4	3.9
Fair value	-0.6	-0.9	-0.1



APPENDIX DEFINITIONS OF CONSOLIDATED KEY FINANCIAL INDICATORS

Earnings per share, euro:

Result for the period attributable to the equity holders of the parent / Average adjusted number of shares during the period

Earnings per share (diluted), euro:

Result for the period attributable to the equity holders of the parent / Average adjusted and diluted number of shares during the period

- The share options affect the dilution as the average share market price for the period exceeds the defined subscription price.

Equity ratio, %:

Total equity x 100 / (Total assets - advances received)

Gearing, %:

Interest-bearing net debt x 100 / Total equity

Equity per share, euro:

Equity attributable to equity holders of the parent / Adjusted number of shares on the reporting date

Operating margin:

Operating result, % of net sales



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