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INTERIM REPORT FOR NOKIAN TYRES PLC JANUARY - MARCH 2007

New products and Russia accelerated growth

The Group's net sales were up by 33.8% to EUR 199.9 million (Q1/2006: EUR 149.4 million). Operating profit improved considerably and amounted to EUR 39.0 million (EUR 13.4 million). EPS increased to EUR 0.23 (0.06). Net sales of all profit centres were up, and operating profit improved. In 2007, the company is positioned to achieve strong sales growth and to outperform the year 2006 in line with the previous years.

Key figures (EUR million):

	Q1/07	Q1/06	Q2/06	Q3/06	Q4/06	1-12 2006
Net sales	199.9	149.4	200.0	184.5	302.0	835.9
Operating profit	39.0	13.4	35.1	37.0	67.5	153.1
Profit before taxes	35.6	10.1	31.9	35.8	61.5	139.3
Profit for the period	28.1	7.0	24.9	27.5	48.0	107.3
Earnings per share, EUR	0.23	0.06	0.20	0.23	0.39	0.88
Equity ratio, %	59.9	58.0				63.0
Cash flow from Operations,(Cash Flow II)	-103.7	-64.7	-27.1	-73.3	242.8	77.7
RONA% (rolling 12 months)	21.9	17.0				19.4
Gearing, %	40.8	41.0				22.8

Kim Gran, President and CEO:

"Nokian Tyres outperformed clearly the first quarter of the previous year: net sales were up and operating profit improved in all profit centres in key market areas. Russia accounted for most of the sales growth, but sales also picked up in the Nordic countries and Eastern Europe. Passenger car tyre sales mainly consisted of winter tyres. Summer tyre sales were stronger than a year ago. Sales was boosted by the Nokian Hakka summer tyre family, which was available for the consumers for the first time. As a result of the good sales mix, successfully implemented price increases, and new products, the average price increased. Benefits gained from the manufacture in Russia improved profitability. Outlook for the year 2007 is good and growth will continue, but at a more moderate pace than in the first quarter.

Market situation

The replacement markets of passenger car tyres in Russia, the CIS countries and Eastern Europe grew from the previous year. The Nordic tyre markets grew slightly. The winter tyre, SUV tyre and high-speed summer tyre markets accounted for the strongest growth. Demand for winter tyres was brisk in the first quarter. Consumer sales of summer tyres in the Nordic countries began, but the main season is in the second quarter. The demand for heavy special tyres and truck tyres continued to be strong. Several tyre manufacturers raised the prices in response to the increase in the raw material prices.

NET SALES AND PROFIT

In the January to March period, the Nokian Tyres Group recorded net sales of EUR 199.9 million (EUR 149.4 million), showing an increase of 33.8% on the corresponding period a year earlier. Compared with the previous year, the Group's net sales increased by 20.5% in the Nordic countries, by 74.1% in Russia and the CIS countries, by 125.4% in Eastern Europe, and decreased by 18.6% in North America.

Raw material prices in manufacturing increased by 8% in the first quarter compared to the corresponding period a year earlier. At EUR 62.3 million (EUR 54.6 million), fixed costs accounted for 31.2% (36.6%) of net sales.

Nokian Tyres Group's operating profit rose to EUR 39.0 million (EUR 13.4 million). The planned costs associated with the development of Russian business and manufacturing operations, as well as the IFRS 2-compliant write-off of EUR 1.6 million (EUR 1.9 million), incurred from the option scheme taxed the results. Net financial expenses were EUR 3.4 million (EUR 3.4 million).

Profit before taxes was EUR 35.6 million (EUR 10.1 million). Profit for the period amounted to EUR 28.1 million (EUR 7.0 million) and EPS were EUR 0.23 (EUR 0.06).

Return on net assets (RONA, rolling 12 months) was 21.9% (17.0%). Income financing after the change in working capital, investments and the disposal of fixed assets (Cash flow II) was EUR -103.7 million (EUR -64.7 million). Equity ratio was 59.9% (58.0%).

The Group's cash flow decreased due to the increase in receivables, resulting from the sales growth, higher inventory values and investments.

The Group employed an average of 3,397 (3,124) people, and 3,513 (3,145) at the end of the period. The Vianor tyre chain employed 1,372 (1,243) people. In Russia the amount of personnel rose to 376 (264) people.

PASSENGER CAR TYRES

	Q1/07	Q1/06	Change,%	Q2/06	Q3/06	Q4/06
Net sales, MEUR	141.4	101.8	38.9	120.3	122.1	189.0
Operating profit, MEUR	41.6	18.9	119.8	26.8	35.2	52.4
Operating profit, %	29.4	18.6		22.3	28.8	27.7
RONA, % (rolling 12 months)	27.4	21.2		21.2	22.2	24.6

The net sales from Nokian passenger car tyres were up by 38.9% on the previous year to EUR 141.4 million (EUR 101.8 million). Operating profit amounted to EUR 41.6 million (EUR 18.9 million), and the operating profit percentage was 29.4% (18.6%).

Summer and winter tyres for passenger cars sold very well in the key markets and especially in Russia. Sales focused on winter tyres. Nokian Hakkapeliitta 5 and Nokian Hakkapeliitta SUV 5 tyres accounted for the largest sales growth. The launch of the Nokian Hakka summer tyre family boosted summer tyre sales.

As a result of the good sales mix, new products and implemented price increases, the average tyre prices increased from the previous year.

The production volume rose due to the planned capacity increase at the Russian plant. Benefits gained from the Russian manufacture improved profitability.

HEAVY TYRES

	Q1/07	Q1/06	Change,%	Q2/06	Q3/06	Q4/06
Net sales, MEUR	25.6	21.9	16.9	23.3	20.5	24.4
Operating profit, MEUR	6.1	5.5	11.7	5.4	4.4	4.6
Operating profit, %	23.8	24.9		23.3	21.7	18.8
RONA, % (rolling 12 months)	38.9	36.8		41.1	41.8	39.0

The net sales of Nokian Heavy Tyres grew to EUR 25.6 million (EUR 21.9 million), showing an increase of 16.9% on the corresponding period a year earlier. Operating profit rose to EUR 6.1 million (EUR 5.5 million), and the operating profit percentage was 23.8% (24.9%).

Strong sales growth continued in all of the Heavy Tyres unit’s product groups and in all key markets, both in the original equipment installation and replacement markets. A price increase during the early year combined with a good salesmix resulted in a higher average price.

Although the production capacity was in full use and production volumes increased significantly from the previous year, the unit did not have sufficient delivery capacity to respond to the high market demand.

VIANOR

	Q1/07	Q1/06	Change,%	Q2/06	Q3/06	Q4/06
Net sales, MEUR	46.0	34.1	34.7	64.9	50.9	96.9
Operating profit, MEUR	-5.7	-8.8	34.9	4.5	-1.7	8.3
Operating profit, %	-12.5	-25.8		6.9	-3.3	8.6
RONA, % (rolling 12 months)	4.18	3.3		1.0	2.0	1.8

Vianor's net sales were EUR 46.0 million (EUR 34.1 million), an increase of 34.7% on the corresponding period of the previous year. Operating result amounted to EUR -5.7 million (EUR -8.8 million), and the operating profit percentage was -12.5% (-25.8%).

Vianor’s sales improved clearly in all markets and in all product and customer groups. Operating result improved from the first quarter a year earlier. Strong growth could be attributed to the successful pre-sales of winter tyres, which supported the tyre wholesale restocking during the winter. In Sweden, summer tyre season sales began during the period while in the other Nordic countries the main season started in the second quarter. In addition, new and retreaded truck tyres and heavy tyres sold better than in the previous year. Development of the fast fit service concept paid off, and the services gained a larger share of sales and improved sales profitability.

The Vianor network expanded in Sweden and in Russia, and clientele grew in Norway. In the end of the period in review Vianor had a total of 271 outlets of which 104 were partner and franchising outlets.

OTHER OPERATIONS

Truck Tyres

Although the EUR 4.5 million (EUR 4.8 million) net sales of Nokian Truck Tyres showed a decrease of 6.5% on the previous year, the comparable net sales increased. The unit's net sales are not comparable with the previous year because, as of the beginning of 2007, it only includes the sales of new truck tyres and retreading materials. The net sales generated by the Group's own retreading business are consolidated into the Vianor tyre chain.

New truck tyres generated the majority of sales growth. Sales of retreading materials remained on the previous year's level.

The unit's product range mainly consists of winter products, which do not sell very well at the beginning of the year due to the seasonal nature of operations. Most of the sales and profit are generated in the second half of the year.

RUSSIA

During the period under review, sales in Russia and in the CIS countries increased by 74.1% compared to previous year, and the market shares improved. The distribution network was extended by signing distribution agreements and through Vianor outlets.

The three production lines of the Russian plant operated continuously in three shifts, and the plant's production volume and quality level were on target. The installation of the fourth production line will begin in the summer 2007.

On 15 February 2007, the Board of Directors of Nokian Tyres decided to launch the extension and capacity increase measures at the Russian plant, which will more than double the production volume of the Vsevolozhsk plant. The objective is to reach a production volume of 10 million tyres by 2011.

An extension of 32,500 square metres will be built adjacent to the existing plant, which has a capacity of four million tyres. The extension will enable the planned increase in production volume.

Earth construction work began in March 2007 and the completion of the extension will take place in the beginning of 2008. Equipment and machinery installation will start early 2008. The objective is to raise the capacity gradually every year in order to keep up with the increase in demand. The project will require a total investment of about EUR 195 million between 2007 and 2010 with EUR 66 million required in 2008. By the end of 2006, a total of EUR 137 million had been invested in the plant.

INVESTMENTS

Investments during the period under review amounted to EUR 30.2 million (EUR 14.7 million). The company’s total investments in 2007 are approximately EUR 110 million (EUR 97 million), and some EUR 62 million (EUR 60 million) will be spent on the Russian plant’s operations and extension. Other investments include production investments at the Nokia plant, moulds for new products, and business acquisitions associated with Vianor’s growth plans.

OTHER MATTERS

1. Stock options on the Main List of the Helsinki Stock Exchange

The Board of Directors of Nokian Tyres plc has decided to apply for the listing of stock options 2004B on the Helsinki Stock Exchange effective as of 1 March 2007. There are a total of 245,000 2004B stock options. Each stock option 2004B entitles the holder to subscribe for ten Nokian Tyres plc shares. The shares can be subscribed with the stock options 2004B between 1 March 2007 and 31 March 2009. No more than 2,450,000 shares may be subscribed for with the stock options 2004B. The current subscription price with stock options 2004B is EUR 11.649/share. The annually paid dividends shall be deducted from the share subscription price.

2. Shares subscribed for with stock options

After the increase in share capital registered on 21 August 2006, a total of 39,550 shares were subscribed for with the 2001A stock options under Nokian Tyres' Option Schemes of 2001 and 2004, 104,100 shares with the 2001B options, 143,340 shares with the 2001C options, and 127,350 shares with the 2004A options. The resulting increase of EUR 82,868 in share capital was entered into the Trade Register on 12 January 2007. Trading of these shares together with the old shares began on 15 January 2007. The total number of Nokian Tyres shares after the increase is 122,466,610, and the share capital is EUR 24,489,322.

After January 12, 2006 registered increase in share capital a total of 38,400 Nokian Tyres plc’s shares have been subscribed with the 2001A option rights, 72,300 with the 2001B option rights, 91,600 with the 2001C option rights and 7,630 with the 2004A option rights. These option rights are attached to the Nokian Tyres plc’s Option Programs of 2001 and 2004. An increase in share capital totalling 41,266 euros was entered into the Trade Register on February 22nd, 2007. Trading of these shares together with the old shares began February 23, 2007. The total number of Nokian Tyres shares after the increase is 122,652,940 and the share capital is EUR 24,530,588.

3. Share price development

Nokian Tyres’ share price at the end of the period was EUR 20.50 (EUR 14.55). The average share price during the period was EUR 17.02 (EUR 12.93), the highest EUR 20.92 (EUR 14.89) and the lowest EUR 13,99 (EUR 10.74). A total of 79,826,504 shares were traded during the period (73,886,706), representing 65% (61%) of the company's overall share capital. The company’s market value at the end of the period was EUR 2,514 billion (EUR 1,762 billion). The company’s percentage of Finnish shareholders was 34.20% (39.41%) and 65.80% (60.59%) were foreign shareholders registered in the nominee register. This figure includes Bridgestone's ownership of approximately 16%.

4. Decision made at the Annual General Meeting

At the Annual General Meeting of Nokian Tyres held on 3 April 2007, the financial statements for 2006 were approved and the Board of Directors and the President were discharged from liability. The final dividend was set at EUR 0.31 per share. The dividend matching date was set for 10 April 2007 and payment date for 17 April 2007.

4.1 Board of Directors and auditor

The number of Board members was set at seven. Kim Gran, Rabbe Grönblom, Hille Korhonen, Hannu Penttilä, Koki Takahashi, Aleksey Vlasov and Petteri Walldén will continue as Board members. In a meeting held after the Annual General Meeting, Petteri Walldén was elected Chairman of the Board.

Authorised public accountants KPMG Oy Ab continue as auditors.

4.2 Remuneration of the Board members

It was decided that the monthly fee paid to the Chairman of the Board would be EUR 5,000 or EUR 60,000 per year, while that paid to Board members was set at EUR 2,500 or EUR 30,000 per year. It was also decided that according to the existing practices, 60% of the annual fee be paid in cash and 40% in company shares to the effect that in the period from 4 April to 30 April 2007, EUR 24,000 worth of Nokian Tyres plc shares will be purchased at the stock exchange on behalf of the Chairman of the Board and EUR 12,000 worth of shares on behalf of each Board member. This decision means that the final remuneration paid to Board members is tied to the company’s share performance. No separate compensation will be paid to the President and CEO for Board work. Each member of the Committee will receive a meeting fee of EUR 500 for each attended possible committee meeting.

4.3 The Board of Directors’ authorisation to make a decision on a share issue and on granting special rights entitling to shares

The Annual General Meeting authorised the Board of Directors to make a decision to offer no more than 24,000,000 shares through a share issue or by granting special rights under chapter 10 section 1 of the Finnish Companies Act that entitle to shares (including convertible bonds) on one or more occasions. The Board may decide to issue new shares or shares held by the company. The maximum number of shares included in the authorisation accounts for approximately 20% of the company’s entire share capital. The company has one type of share with a nominal value of EUR 0.20.

The authorisation includes the right to issue shares or special rights through private offering, in other words to deviate from the shareholders' pre-emptive right subject to provisions of the law.

Under the authorisation, the Board of Directors will be entitled to decide on the terms and conditions of a share issue, or the granting of special rights under chapter 10, section 1 of the Finnish Companies Act, including the recipients of shares or special rights entitling to shares, and the compensation to be paid.

It was decided that the authorisation should be exercised for purposes determined by the Board.

The authorisation will be effective for five years from the decision made at the Annual General Meeting. This authorisation invalidates all other Board authorisations regarding share issues and convertible bonds.

4.4 The issue of stock options

The Annual General Meeting decided that stock options will be issued to the personnel of the Nokian Tyres Group, as well as to a wholly-owned subsidiary of Nokian Tyres plc. The company has a weighty financial reason for issuing stock options, since the stock options are intended to form part of the incentive and commitment programme for the personnel. The purpose of the stock options is to encourage the personnel to work on a long-term basis to increase shareholder value. The purpose of the stock options is also to commit the personnel to the company.

The maximum total number of stock options issued shall be 6,750,000. The stock options entitle their holders to subscribe for a maximum total of 6,750,000 new shares in the company. The stock options now issued can be exchanged for shares constituting a maximum total of 5.2% of the company’s shares and votes of the shares, after the potential share subscription.

The share subscription price shall be based on the prevailing market price of the Nokian Tyres plc share on the Helsinki Stock Exchange in January—March 2007, January—March 2008 and January—March 2009.

The share subscription period for stock options 2007A shall be 1 March 2009—31 March 2011, for stock options 2007B, 1 March 2010—31 March 2012 and for stock options 2007C, 1 March 2011—31 March 2013.

A share ownership plan shall be incorporated to the 2007 stock options, according to which the Group's senior management shall be obliged to acquire the Company's shares with a proportion of the income gained from the stock options.

FUTURE RISKS AND UNCERTAINTY FACTORS

Nokian Tyres' future risks and uncertainty factors have to do with the development of the growing markets, the success of winter tyre sales in the key markets as well as the development of raw material prices. The Russian plant capacity increase has been implemented as planned, but future success depends on the availability of skilled personnel.

MATTERS AFTER THE PERIOD IN REVIEW

Nokian Tyres' Board of Directors has decided to establish Nomination and Compensation Committee. Members of the Committee are the Board Members Ms. Hille Korhonen and Mr. Hannu Penttilä as well as the Chairman of the Board, Mr. Petteri Walldén.

OUTLOOK FOR THE YEAR-END

The tyre markets will remain challenging, and raw material prices are expected to rise. Strong growth will continue in the demand for Nokian Tyres' key products, i.e. winter tyres, UHP summer tyres and SUV tyres in the key markets in Russia, the CIS countries and Eastern Europe. In the Nordic countries and elsewhere in Europe the growth will be moderate. The production of forestry machines took an upward trend during the review period and the sales forecast for forestry tyres is positive. As for other industrial machinery, manufacture continues at a brisk pace and there is an ongoing shortage of heavy special tyres.

The prices of natural rubber and oil have increased and Nokian Tyres estimates its raw material costs in manufacturing (EUR/kg) for the whole year to be about 8% higher than in 2006.

The company's product range contains a large number of new products, which, together with an enhanced distribution network, offers opportunities for sales growth and for achieving the targeted profit margin. Tyres manufactured in Russia represent an increasingly large proportion of the Group's sales, which contributes to a sustainable profit margin level.

In the Nordic countries and Russia, the objective is to increase sales and improve market shares. More sales efforts and investments will be focused on the CIS countries and Eastern Europe.

In 2007, Nokian Tyres will pay special attention to growth projects, sales and logistics management and the expansion of the distribution network. Capacity will be raised in accordance with an accelerated plan in Russia. Heavy Tyres will focus on investing in production bottlenecks in order to increase capacity.

Owing to the seasonal nature of the business, the company's net sales and operating profit are primarily generated in the second-half of the year, especially in the final quarter, in both the manufacturing business and distribution.

In 2007, the company is positioned to reach the target set for 2007 i.e. strong sales growth and improved profits in line with the previous years. Q2 sales started favourably and orders are at high level in all operations. Q1 growth and profit improvement are exceptional and will not continue linearly all 2007. The Group's full-year net sales are estimated to amount to EUR 900 - 1,000 million, depending on how successful the winter tyre season is in the key markets.

This interim report has been prepared in accordance with IFRS compliant recognition and measurement principles and the same accounting policies as in the most recent annual financial statements, but it has not been prepared in compliance with all requirements set out in IAS 34 'Interim Financial Reporting'.

The interim report figures are unaudited.

NOKIAN TYRES
CONSOLIDATED INCOME STATEMENT

Million euros	1-3/07	1-3/06	Last 12 months	1-12/06	Change %
Net sales	199.9	149.4	886.4	835.9	33.8
Cost of sales	-109.4	-91.4	-509.3	-491.3	19.7
Gross profit	90.5	58.0	377.1	344.5	56.1
Other operating income	0.4	0.4	2.0	2.0	1.0
Selling and marketing expenses	-40.6	-35.9	-162.2	-157.6	13.0
Administration expenses	-5.1	-4.1	-19.9	-18.9	25.3
Other operating expenses	-6.2	-5.0	-18.2	-17.0	25.6
Operating profit	39.0	13.4	178.7	153.1	190.5
Financial income	5.6	7.1	20.8	22.3	-21.7
Financial expenses	-9.0	-10.5	-34.7	-36.2	-14.0
Profit before tax	35.6	10.1	164.8	139.3	253.5
Tax expense (1	-7.4	-3.1	-36.3	-32.0	141.3
Profit for the period	28.1	7.0	128.5	107.3	303.1
Attributable to:					
Equity holders of the parent	28.1	7.1	128.4	107.3	
Minority interest	0.0	-0.1	0.1	0.0	

Earnings per share from the profit attributable to equity holders of the parent

basic, euros	0.23	0.06	1.06	0.88	293.9
diluted, euros	0.22	0.06	1.03	0.86	292.1

KEY RATIOS	31.3.07	31.3.06	31.12.06	Change %
Equity ratio, %	59.9	58.0	63.0	
Gearing, %	40.8	41.0	22.8	
Equity per share, euro	4.78	3.97	4.56	20.4
Interest-bearing net debt, mill. euros	239.6	197.0	126.9	
Capital expenditure, mill. euros	30.2	14.7	97.0	
Depreciation, mill. euros	11.1	9.8	40.8	
Personnel, average	3,397	3,124	3,234	
Number of shares (million units)				
at the end of period	122.65	121.09	122.03	
in average	122.48	121.04	121.63	
in average, diluted	126.75	124.67	125.15	

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

CONSOLIDATED BALANCE SHEET	31.3.07	31.3.06	31.12.06
Non-current assets			
Property, plant and equipment	369.4	306.8	353.2
Goodwill	52.6	51.1	51.8
Other intangible assets	8.1	8.0	8.2
Investments in associates	0.1	0.1	0.1
Available-for-sale financial assets	0.2	0.3	0.2
Other receivables	0.7	2.0	0.8
Deferred tax assets	19.7	17.1	14.3
Total non-current assets	450.8	385.3	428.6
Current assets			
Inventories	198.1	171.6	159.8
Trade and other receivables	313.9	249.9	257.3
Cash and cash equivalents	17.6	21.8	39.0
Total current assets	529.6	443.3	456.1
Equity			
Share capital	24.6	24.2	24.5
Share premium	143.6	137.9	142.7
Translation reserve	-1.0	5.8	-2.2
Fair value and hedging reserves	-0.1	-0.3	-0.1
Retained earnings	419.4	312.5	391.6
Minority interest	0.0	0.7	0.0
Total equity	586.5	480.8	556.6

Non-current liabilities			
Deferred tax liabilities	22.8	23.1	20.5
Interest bearing liabilities	113.5	115.0	110.6
Other liabilities	1.9	2.0	1.9
Total non-current liabilities	138.1	140.2	133.0
Current liabilities			
Trade and other payables	110.9	102.9	138.9
Provisions	1.0	0.9	1.0
Interest-bearing liabilities	143.7	103.8	55.3
Total current liabilities	255.7	207.7	195.2
Total assets	980.4	828.7	884.7

CONSOLIDATED CASH FLOW STATEMENT

Million euros	1-3/07	1-3/06	1-12/06
Cash flows from operating activities:			
Cash generated from operations	-74.1	-66.3	165.7
Financial items and taxes	-11.7	3.2	-59.1
Net cash from operating activities	-85.8	-63.2	106.6
Cash flows from investing activities:			
Net cash used in investing activities	-28.9	-12.2	-89.8
Cash flows from financing activities:			
Proceeds from issue of share capital	1.0	0.1	5.2
Change in current financial receivables and debt	89.3	88.7	42.5
Change in non-current financial receivables and debt	3.0	-37.4	-41.0
Dividends paid	0.0	0.0	-27.9
Net cash from financing activities	93.3	51.5	-21.2
Net change in cash and cash equivalents	-21.5	-23.8	-4.5
Cash and cash equivalents at the beginning of the period	39.0	45.7	45.7
Effect of exchange rate changes	-0.1	0.0	2.2
Cash and cash equivalents at the end of the period	17.6	21.8	39.0
	-21.5	-23.8	-4.5

The effect of exchange rate changes EUR -0.1 million

is included in the net cash from operating activities.
In 2006 that effect was EUR -0.3 million.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
Million euros

	Share capital	Share premium	Translation reserve	Fair Value and hedging reserves	Retained earnings	Minority Interest	Total
Equity, Jan 1st 2006	24.2	137.8	5.7	-0.5	303.4	0.7	471.4
Interest rate swaps, net of tax				0.2			0.2
Translation differences			-0.4			0.0	-0.4
Gains/losses from hedge of net investments in foreign operations, net of tax			0.4				0.4
Profit for the period					7.1	-0.1	7.0
Total recognised income and expenses for the period	0.0	0.0	0.0	0.2	7.1	-0.1	7.2
Exercised warrants	0.0	0.1					0.1
Share-based payments					1.9		1.9
Other changes					0.0		0.0
Change in minority interest							0.0
Equity, Mar 31st 2006	24.2	137.9	5.8	-0.3	312.5	0.7	480.8
Equity, Jan 1st 2007	24.5	142.7	-2.2	-0.1	391.6	0.0	556.6
Interest rate swaps, net of tax				0.1			0.1
Translation differences			1.3				1.3
Gains/losses from hedge of net investments in foreign operations, net of tax			-0.1				-0.1
Profit for the period					28.1		28.1
Total recognised income and expenses for the period	0.0	0.0	1.2	0.1	28.1	0.0	29.4
Exercised warrants	0.1	0.9					1.0
Share-based payments					1.6		1.6
Other changes					-2.0		-2.0
Change in minority interest							0.0
Equity, Mar 31st 2007	24.6	143.6	-1.0	-0.1	419.4	0.0	586.5

SEGMENT INFORMATION Million euros	1-3/07	1-3/06	1-12/06	Change %
Net sales				
Passenger car tyres	141.4	101.8	533.2	38.9

Heavy tyres	25.6	21.9	90.1	
16.9				
Vianor	46.0	34.1	246.9	34.7
Others and eliminations	-13.1	-8.5	-34.3	-54.2
Total	199.9	149.4	835.9	33.8
Operating result				
Passenger car tyres	41.6	18.9	133.4	119.8
Heavy tyres	6.1	5.5	19.9	11.7
Vianor	-5.7	-8.8	2.3	35.0
Others and eliminations	-2.9	-2.1	-2.5	-38.7
Total	39.0	13.4	153.1	190.5
Operating result, % of net sales				
Passenger car tyres	29.4	18.6	25.0	
Heavy tyres	23.8	24.9	22.1	
Vianor	-12.5	-25.8	0.9	
Total	19.5	9.0	18.3	
Cash Flow II				
Passenger car tyres	-83.2	-50.4	68.9	-65.3
Heavy tyres	-5.9	3.8	19.4	-254.3
Vianor	-7.7	-2.9	7.5	-168.8
Total	-103.7	-64.7	77.7	-60.2

CONTINGENT LIABILITIES	31.3.07	31.3.06	31.12.06
Million euros			
FOR OWN DEBT			
Mortgages	0.0	0.2	0.0
Pledged assets	0.0	0.0	0.0
OTHER OWN COMMITMENTS			
Guarantees	1.0	1.0	1.0
Leasing and rent commitments	83.9	75.5	82.5
Acquisition commitments	6.2	0.3	5.3
INTEREST RATE DERIVATIVES			
Interest rate swaps			
Fair value	-0.1	-0.4	-0.2
Notional amount	15.4	16.5	15.4
Options, purchased			
Fair value	0.0	0.0	0.0
Notional amount	0.0	0.0	0.0
CURRENCY DERIVATIVES			
Forward contracts			
Fair value	1.8	-0.6	1.1
Notional amount	245.6	169.9	199.9
Options, purchased			
Fair value	0.3	0.1	0.0

Notional amount	39.4	5.7	12.6
Options, written			
Fair value	-0.4	0.0	-0.1
Notional amount	36.9	2.9	12.6

The fair value of interest rate derivatives is defined by cash flows due to contracts. Interest rate swaps are wholly designated as cash flow hedges and their changes in fair value relating to the effective portion of the hedge is recognised in equity and the potential ineffective portion is recognised in the income statement.

The fair value of forward foreign exchange contracts is calculated at the forward rates on the balance sheet closing date on the basis of cash flow arising from contracts. The fair value of options is calculated by using the Garman-Kohlhagen option valuation model.

Currency derivatives are only used to hedge the Group's net exposure. The changes in the fair values of currency derivatives are reported in the income statement excluding the forward foreign exchange contracts that are hedging the foreign currency denominated net investment in a foreign subsidiary. Hedge accounting is applied for those hedges and for hedges meeting the hedge accounting criteria the changes in the fair values are wholly deferred in equity. The fair value of those forward foreign exchange contracts was EUR 0.3 million.

The notional amount of currency derivatives is the euro equivalent of the contracts' currency denominated amount on the balance sheet closing date.

Nokian Tyres plc

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Distribution: OMX and the key media

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Nokian Tyres will publish the January-March 2007 financial results on Wednesday, May 9, 2007 at 9.00 am Finnish time.

The result presentation to analysts and media will be held at Hotel Kämp, Helsinki on Wednesday, May 9, 2007 at 10.00 am Finnish time. The presentation language will be English.

The presentation can be listened through audiocast via internet on Wednesday, May 9, 2007 at 10.00 am Finnish time
http://www.nokiantyres.com/resultinfo2007q1en

The event will be audiocasted live via internet. To be able to ask questions during the event you can participate in the conference call. Please dial in 5-10 minutes before the beginning of the event:
+44 (0)20 7162 0125
Password: Nokian Tyres

Stock exchange release and presentation material will be available before the event at http://www.nokiantyres.com/investors_en. After the event the audio recording can be found at the same address.