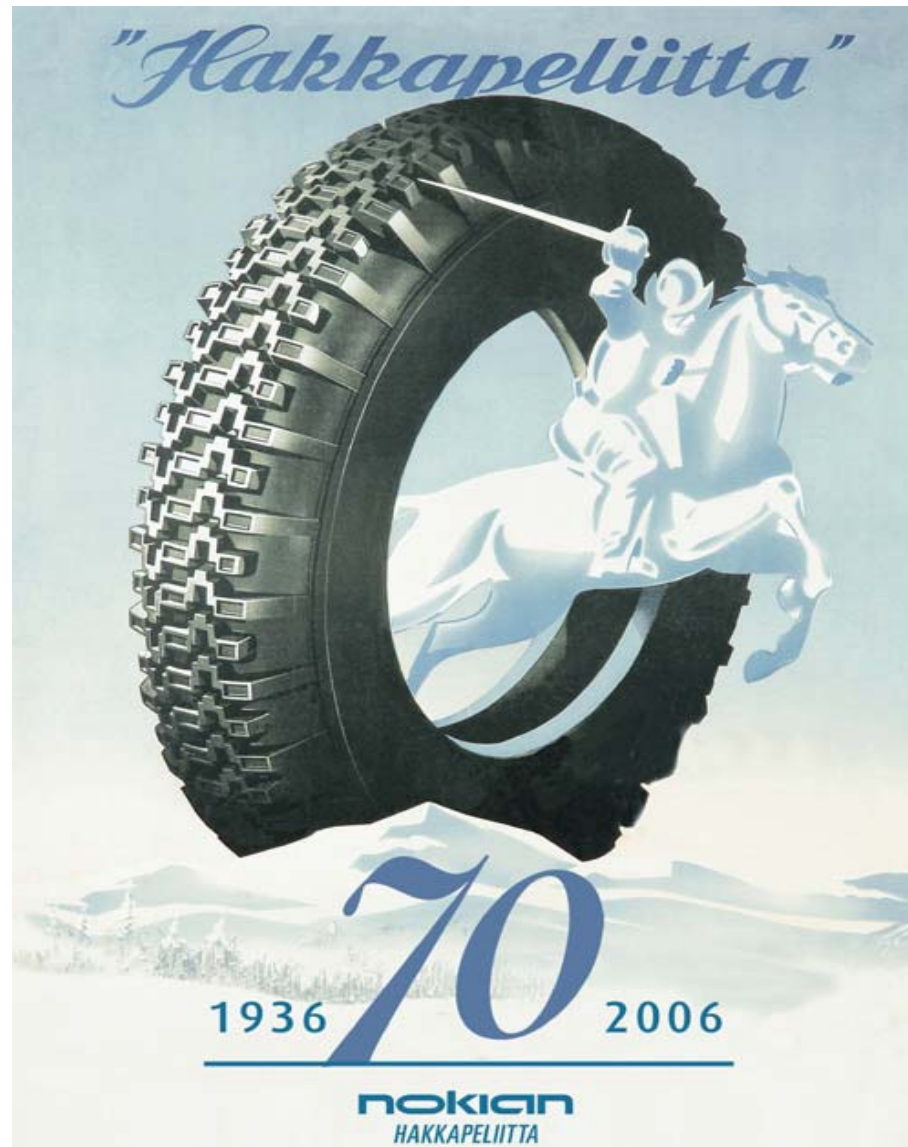


RESULT 2005, February 14th, 2006

nokian
TYRES



"The original winter tyre"

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Net sales increased and net profit improved

	Q4/05	Q4/04	Change	2005	2004	Change	5 year's average growth/ year (*)
Net sales	241.0	211.4	+14.0%	686.5	603.3	+13.8%	+11.5%
Operating profit	50.7	50.4	+0.7%	115.8	115.6	+0.2%	+23.1%
Profit before tax	48.6	44.2	+10.1%	112.6	103.0	+9.4%	+32.8%
Net profit	35.5	29.8	+19.0%	82.2	73.8	+11.4%	+30.8%
EPS, €	0.297	0.276	+7.6%	0.695	0.687	+1.2%	+28.3%
Cash flow II	157.7	93.5		-17.1	42.9		
RONA, %							
(rolling 12 months)				18.1	24.8		
Gearing, %				25.4	60.9		

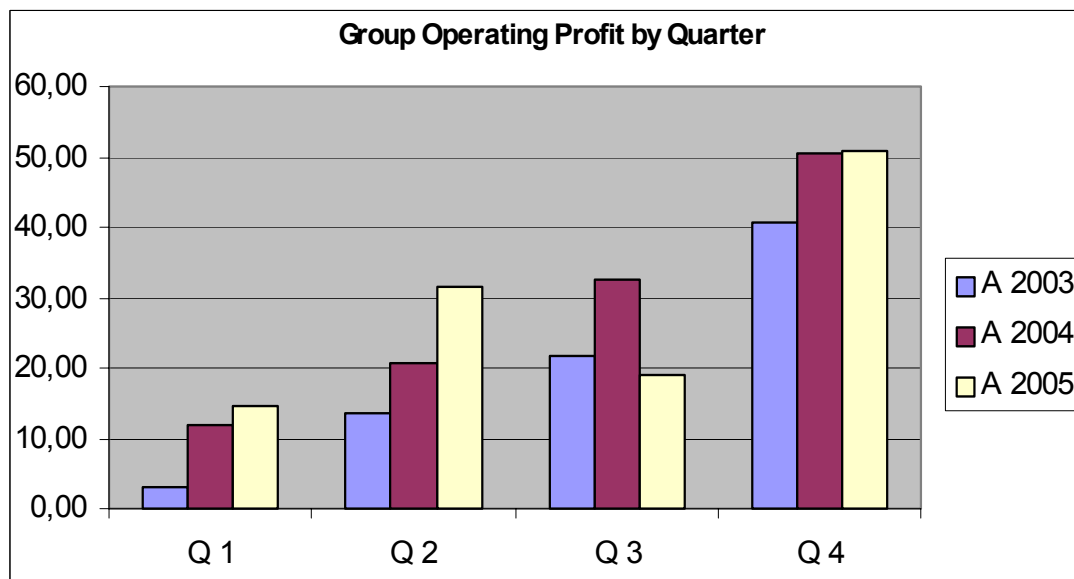
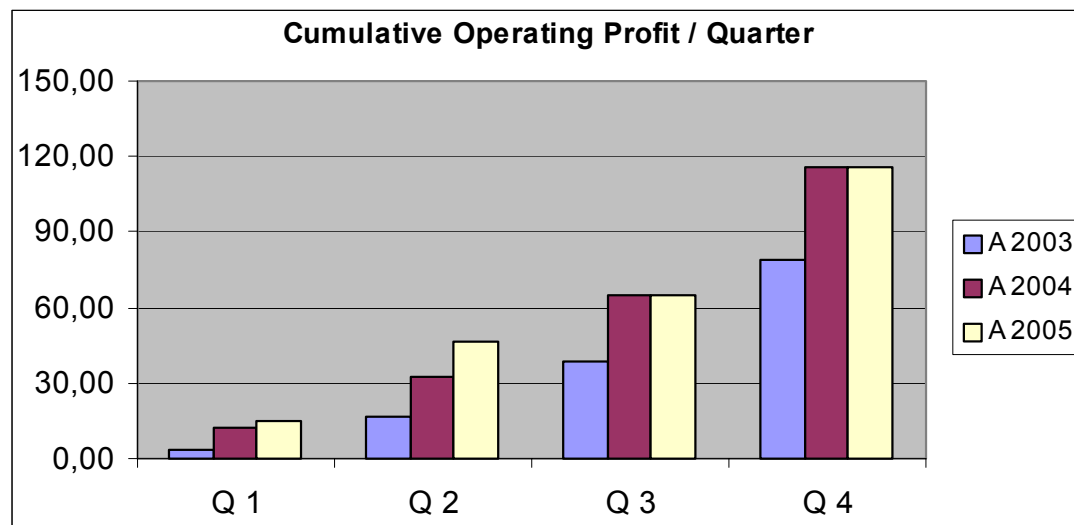
- group net sales increased each quarter
- EBIT improved Q1, Q2 and Q4
- manufacturing business improved

(*contains years 2004-2005
according to IFRS and previous
years according to FAS

GROUP OPERATING PROFIT PER QUARTER

- Net sales 2005
686.5 m€ +13.8%
- EBIT 115.8 m€
(115.6 m€)

- Net sales Q4/2005
241.0 m€; +14.0%
- EBIT Q4/2005
50.7 m€ (50.4 m€)



More challenging market situation

- car tyre replacement demand growth slowed down in Europe
- tougher price competition on Nokian core markets
- consumer sales of car winter tyres started late in Nordic countries and Russia
=> short winter season
- sales of new cars increased in Nordic countries and Russia
- active manufacturing of forestry and industrial machinery boosted demand for heavy tyres
- global shortage of heavy special tyres escalated
- raw material prices increased in line with expectations

Market position

- + sales increased in Russia, Eastern Europe and in the USA and market shares improved
- + all-time high sales of heavy tyres
- + Vianor-chain expanded in Sweden and in Russia
- sales and market shares decreased in Nordic countries

Profitability

- + high share of new products; 27% of car tyres new
- + share of car winter tyres 78%
- + price increases
- reduced margins due to off-take products and sales outside home markets
- higher level of net working capital
- higher fixed costs due to growth investments and IFRS

Production volumes

- + good start-up of the Russian factory with premium quality tyres
- + car tyre production volume and productivity gains at Nokia
- + heavy tyre capacity increased
- error allocation of production mix

Service capacity

- + new Vianor outlets in Sweden and in Russia
- + enhanced sales and logistics in Russia, Eastern Europe and in the USA

Key matters during Q4

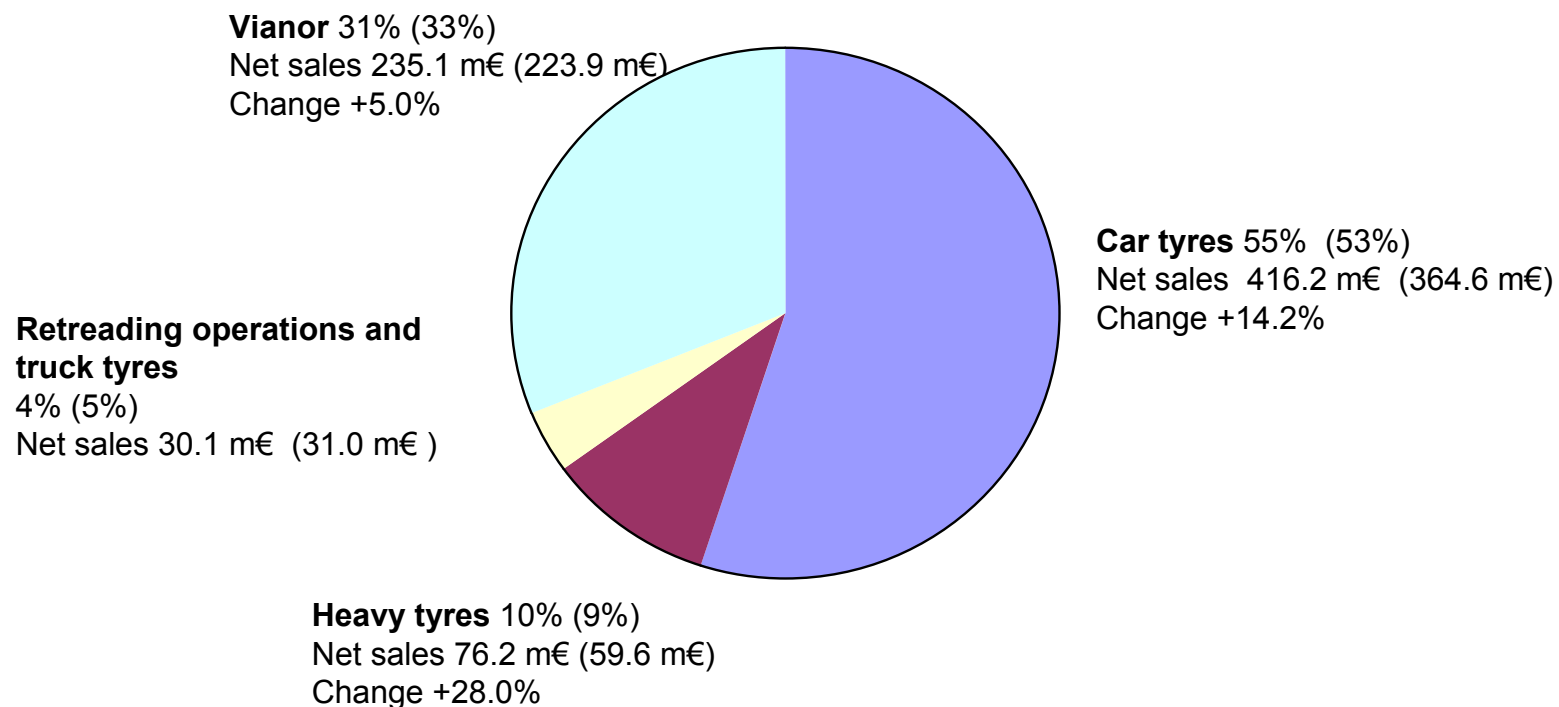
- + active sales until the last day of the year
- + inventory levels started to decrease
- + receivables started to decrease => strong cash flow at the end of the year
- + sales of fixed assets

- heavy pricing pressure
- lower margins than in 2004
- longer payment terms

SPECIFICATION OF FIXED COSTS

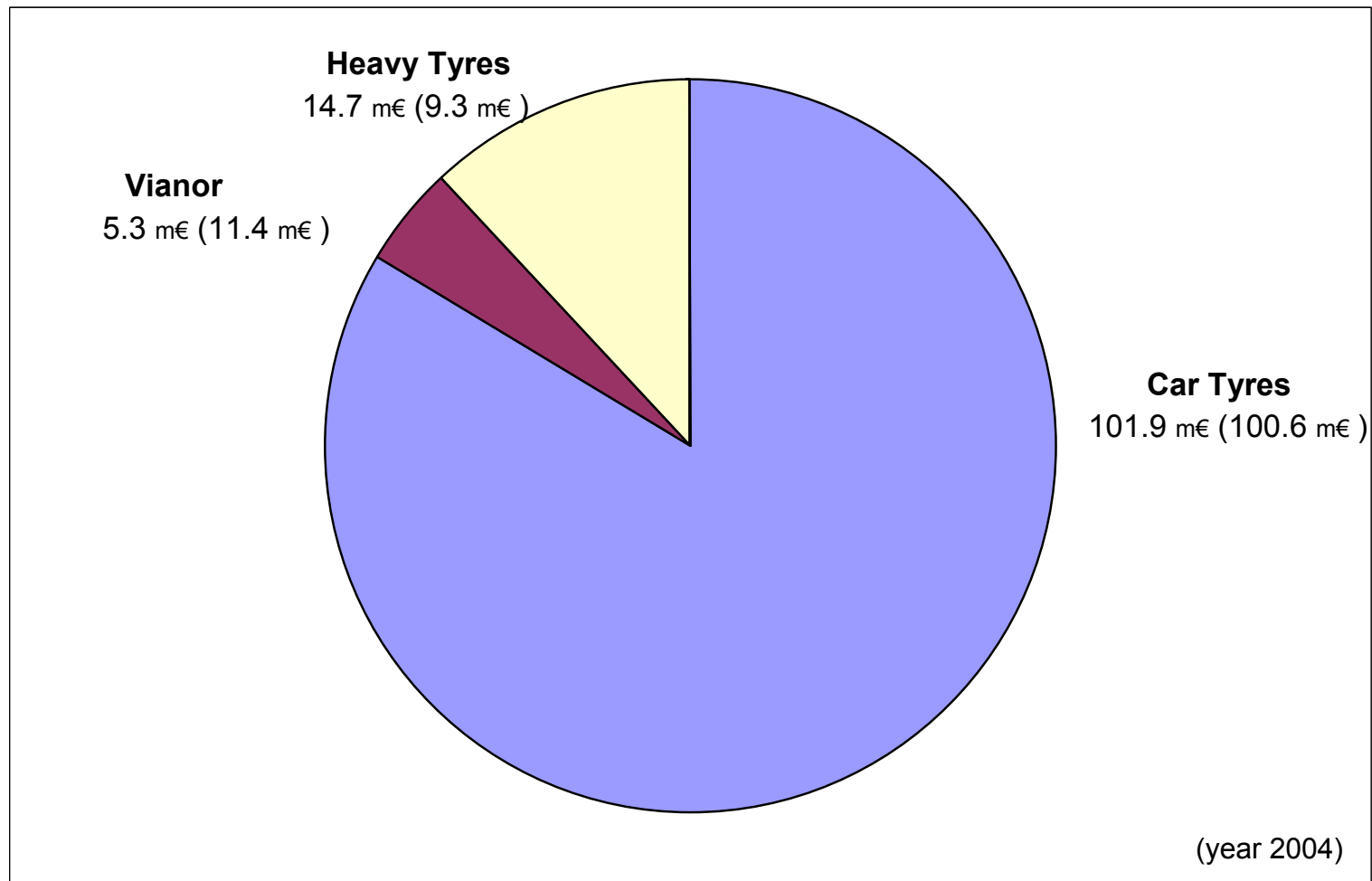
- **Fixed costs including production overheads 209.1 m€ (184.2 m€), increase of 24.9 m€ (13.5%)**
- **Fixed costs include exceptional items 2005:**
 - Russia royalty 2.7 m€ (increase +2.7 m€)
 - Start-up of the Russian factory 2.6 m€ (increase +2.0 m€)
 - Roadsnoop write-downs and expenses 1.3 m€
- **Fixed costs include new items in 2005:**
 - **IFRS warrant cost allocation 6.3 m€ (increase +4.0 m€)**
 - Start-up of the Russian sales company (first full year of operation) 5.9 m€ (increase +3.9 m€)

Net sales 686.5 m€ +13.8%, 14. consecutive year of growth



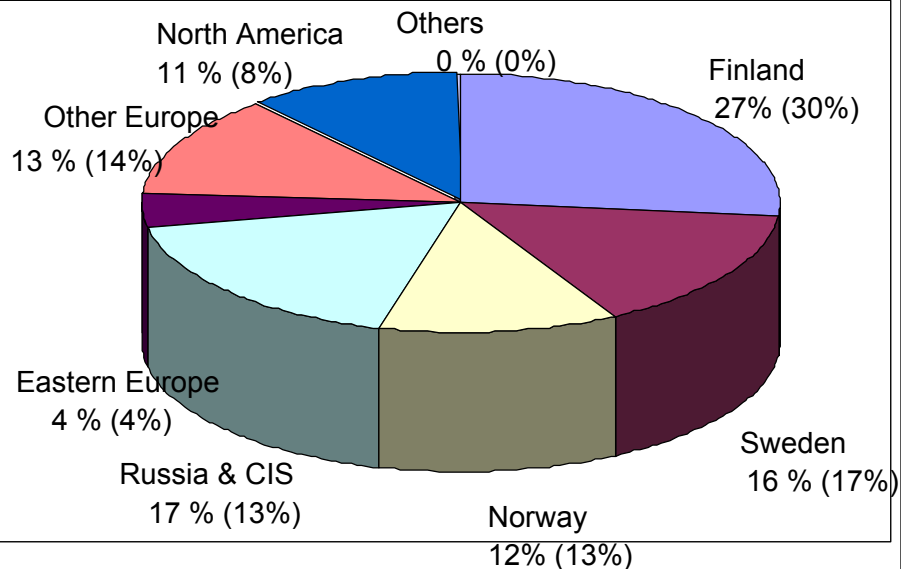
(year 2004)

OPERATING PROFIT BY PRODUCT AREA 2005 (MEUR)



GROSS SALES BY MARKET AREA JAN-DEC 2005

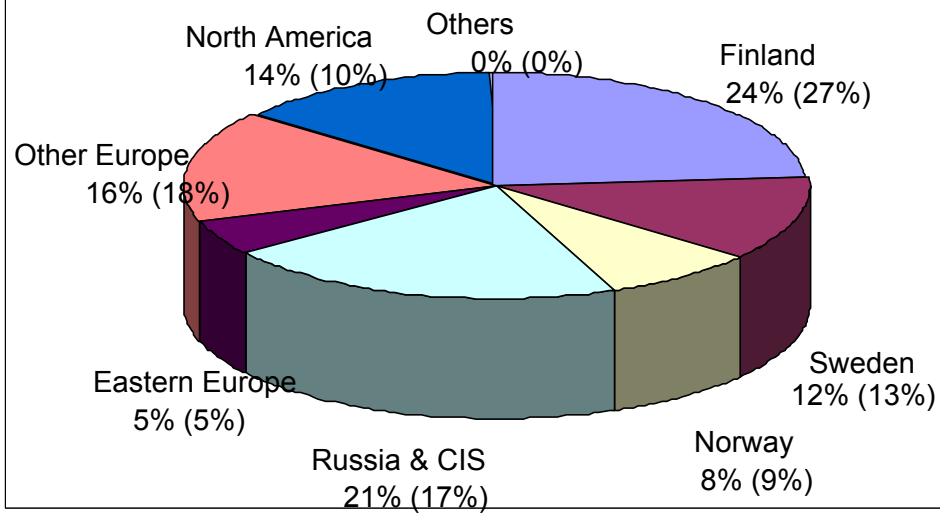
Sales of Nokian Tyres group (year 2004)



Sales increased

-Nordic countries	+5.5%
-Russia and CIS	+44.3%
-Eastern Europe	+21.4%
-North America	+55.9%

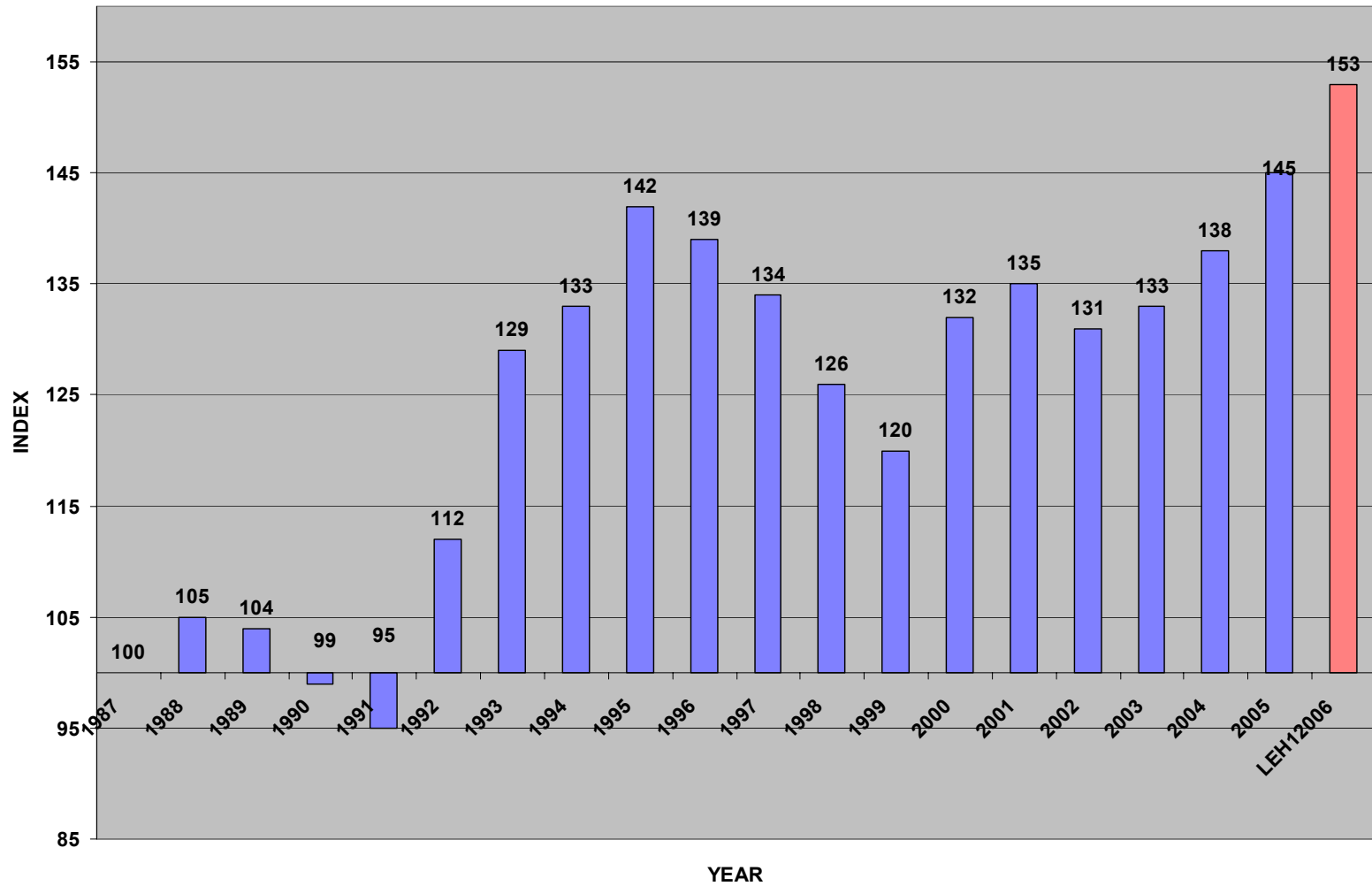
Sales of Manufacturing units (year 2004)



Sales increased

-Nordic countries	+2.7%
-Russia and CIS	+44.7%
-Eastern Europe	+17.9%
-North America	+55.9%

RAW MATERIAL PRICE INDEX 1987 - 2005 (1987=100)



NET SALES 416.2 m€ (364.6 m€) +14.2%
OPERATING PROFIT 101.9 m€ (100.6 m€)
EBIT margin 24.5% (27.6%)

Q4/05 135.2 m€ (118.7 m€) +13.9%
Q4/05 34.2 m€ (34.4 m€)
Q4 25.3% (28.9%)

- + strong growth in Russia and in the USA
- + successful start-up of the Russian factory
- + share of winter tyres 78% of net sales
- + share of new products 27% of net sales
- + sales to car dealers increased
- + new products: run flat winter tyres and Nokian i3 summer tyre for family cars
- reduced margins due to price pressure
- reduced market share in Nordic countries

TARGETS 2006 – IMPROVE SALES AND CASH FLOW

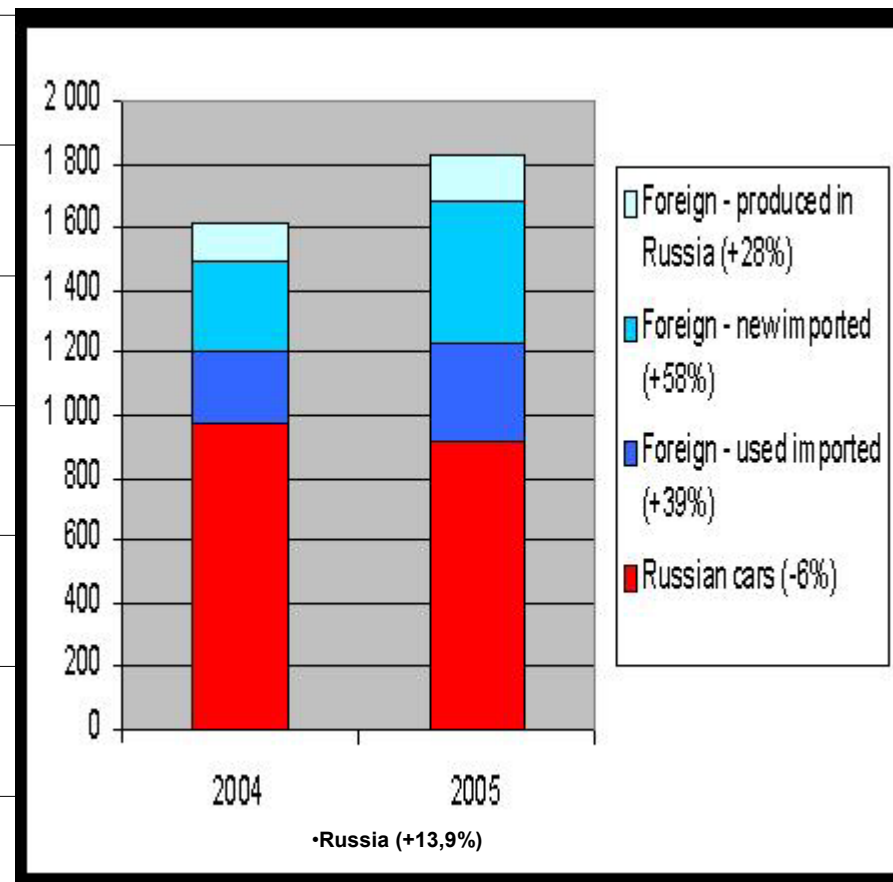
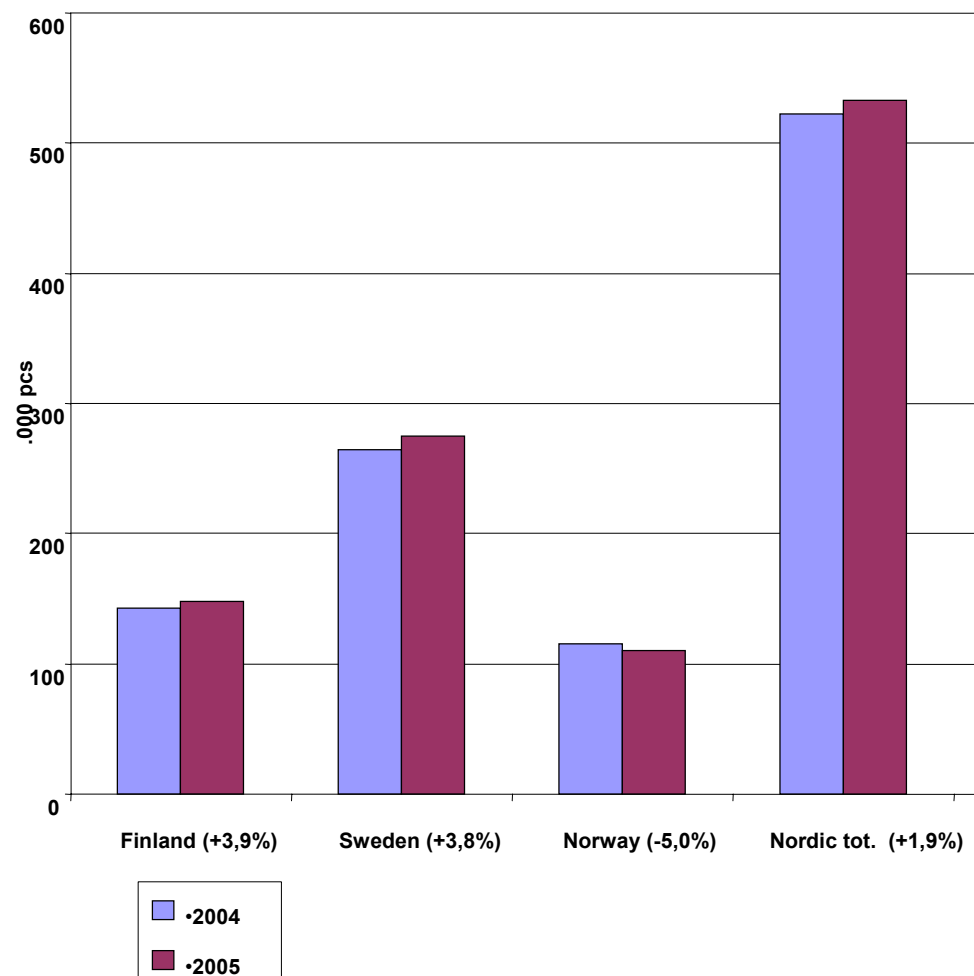
- strong sales growth in core markets >15%
- capacity increase and full utilization of the Finnish and Russian factories
- record launch of new winter products
- enhanced distribution and logistics in Russia
- productivity improvements at Nokia factory
- reduction of inventory levels
- Improved NWC rotation
- Improve EBIT and cash flow



MAGAZINE TESTS AUTUMN 2005 – winter tyres

Magazine		Product	Rank	Positive	Critical	Overall
Tekniikan Maailma	FIN	HKPL 4	2.	Winter grip, snow handling	(nothing)	"No weaknesses"
Tuulilasi	FIN	HKPL 4	1.	Snow grip, handling	Wet- and dry grip, noise	"Well balanced tyre"
Autobild, Suomi	FIN	HKPL 4	2.	Winterhandling and -grip	Wet handling	"Best tyre for winter"
Vi Bilägare	S	HKPL 4	1.	Ice grip, handling	Noise	"Good Buy"
Motorföraren	S	HKPL 4	1.	Ice grip, handling	Dry braking	
Aftonbladet	S	HKPL 4	2.	Winter grip, snow handling	(nothing)	"No weaknesses"
Auto, Motor och Sport	S	HKPL 4	2.	Winter grip, snow handling	(nothing)	"Good choice"
Teknikens Värld	S	HKPL 4	2.	Winterhandling and -grip	Dry handling	"Best tyre for winter"
Motor	N	HKPL 4	2.	Winter grip, snow handling	(nothing)	"No weaknesses"
Auto, Motor og Sport	N	HKPL 4	2.	Ice braking	Aquaplaning	
Avto-Revui	RUS	HKPL 4	2.			
Za Rulem (175/70R13)	RUS	HKPL 4	1.			
Za Rulem (195/65R15)	RUS	HKPL 4	1.			
Auto Zentr	UKR	HKPL 4	2.			
Tekniikan Maailma	FIN	Rsi	3.	Winter grip, snow handling	Wet braking	
Autobild, Suomi	FIN	Rsi	2.	Winter grip and handling	Dryhandling	"Recommended"
Auto, Motor och Sport	S	Rsi	3.	Winter grip, snow handling	Dry handling	"Good choice"
Teknikens Värld	S	Rsi	2.	Winter grip and handling	Dryhandling	
Motorföraren	S	Rsi	3.	Ice handling	Dry handling	
Aftonbladet	S	Rsi	3.	Winter grip, snow handling	Wet braking	
Vi Bilägare	S	Rsi	1.	Ice and snow braking	(nothing)	"Best ice grip"
Motor	N	Rsi	3.	Winter grip, snow handling	Wet braking	
Auto, Motor og Sport	N	Rsi	2.-3.	Ice braking, balanced handling	Wet braking	
Avto-Revui	RUS	Rsi	2.			
Za Rulem (175/70R13)	RUS	Rsi	1.			
Za Rulem (195/65R15)	RUS	Rsi	4.			
Auto Zentr	UKR	Rsi	3.			

NEW CAR REGISTRATIONS IN NORDIC COUNTRIES AND RUSSIA 2004 / 2005



Source: ACEA, Russian press

NET SALES 76.2 m€ (59.6 m€) +28.0%

OPERATING PROFIT 14.7 m€ (9.3 m€)

EBIT margin 19.3% (15.7%)

Q4/05 22.1 m€ (16.9 m€) +31.0%

Q4/05 5.4 m€ (2.7 m€)

Q4/05 24.5% (16.2%)

- + demand for special OTR heavy tyres escalated – expected to continue -> 2007
- + sales increased in all product groups and in all core markets
- + share of OEM sales 49.0%
- + share of new products 22%
- + own production volumes increased by 27%
- + full capacity usage
- lack of capacity limited further growth

TARGETS 2006 – MAXIMIZE OUTPUT, SALES AND CASH FLOW

- increase sales by > 5%
- increase production capacity
- increase prices
- increase EBIT and cash flow
- Nokian Heavy Tyres incorporation completed



NET SALES 235.1 m€ (223.9 m€) +5.0%

OPERATING PROFIT 5.3 m€ (11.4 m€)

EBIT margin 2.2% (5.1%)

Q4/05 87.0 m€ (83.9 m€) +3.7%

Q4/05 7.7 m€ (7.1 m€)

Q4/05 8.9% (8.5%)

- + Vianor network expanded in Sweden (9) and in Russia (22)
- + good summer tyre season with sales continuing in Q4
- + wholesales to car dealers and transport business increased
- + market share improved in Finland
- weak winter season in Nordic countries
- costs resulting from the take-over of new outlets and reorganisation of the retreading business weakened profits 1-9/2005

TARGETS 2006 – IMPROVE RESULTS CHANGING STRUCTURE AND CONCEPT

- expand the network and the share of franchising especially in Russia
- cut small and unprofitable workshops early 2006
- improve especially seasonal wholesales and retail
- improve Vianor brand awareness in Sweden and Russia
- improve EBIT and cash flow



VIANOR OUTLETS 2005

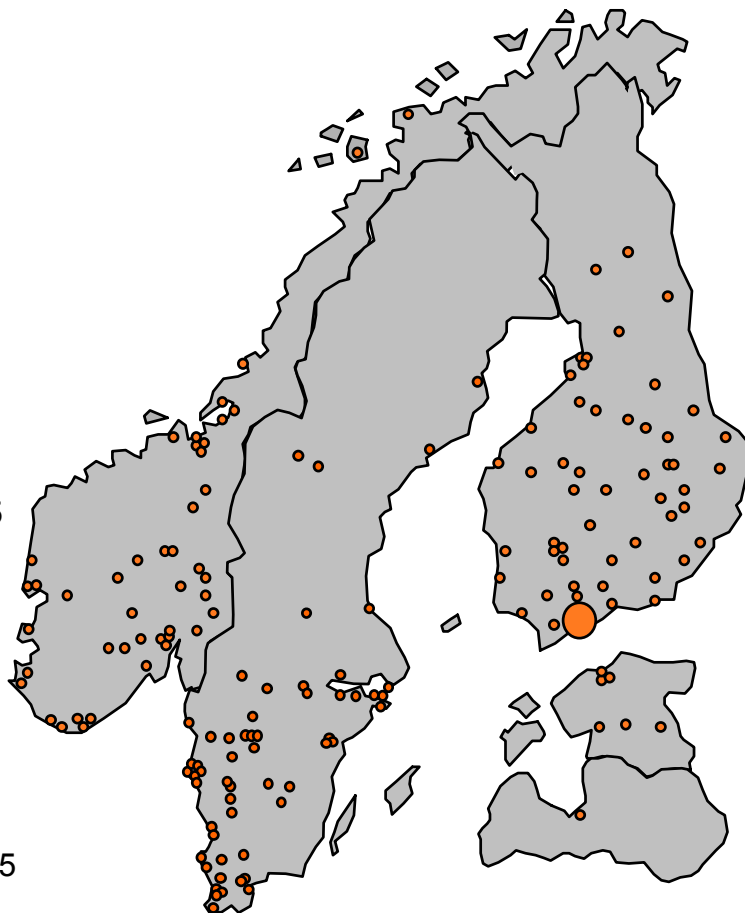


TOTAL 197 OUTLETS
(incl. 28 franchising outlets)

● over 10 outlets

Vianor Norway
- 44 outlets
- 2 retreading plants
- personnel ~260
- 1 new outlet year 2005

Vianor Sweden
- 56 outlets
- 1 retreading plant
- personnel ~360
- 9 new outlets year 2005



Vianor Finland
- 68 outlets
- 3 retreading plants
- personnel ~450
- 3 new outlets year 2005

Vianor Russia
- 22 outlets, all opened during 2005
- personnel ~20

Vianor Estonia
- 6 outlets
- personnel ~30
- 1 new outlet year 2005

Vianor Latvia
- 1 new outlet year 2005
- personnel 4

VIANOR IN RUSSIA

- 2005: 22 outlets
- planned outlets => approx 100 by the end of 2007

- additional contracts made
- organization established
- network expansion accelerating

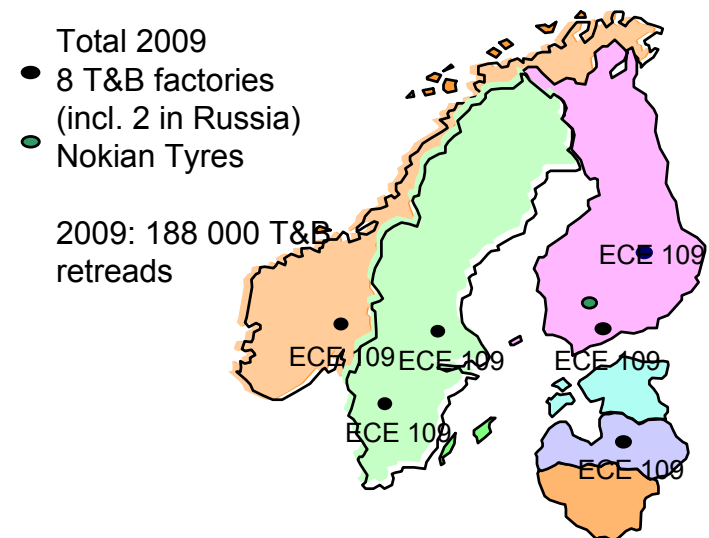


Net sales 30.1 m€ (31.0 m€)

- + production of Nokian branded truck tyres continued at Bridgestone
- + sales of the new Nokian Noktop 41 Stud retread started
- + car tyre retreading ended => operations sold to McRipper AB in Sweden
- + acquisition of AGI Däck AB in Sweden adding to truck business
- + retreading operations in Finland congregated into two factories
- sales below targets

TARGETS 2006

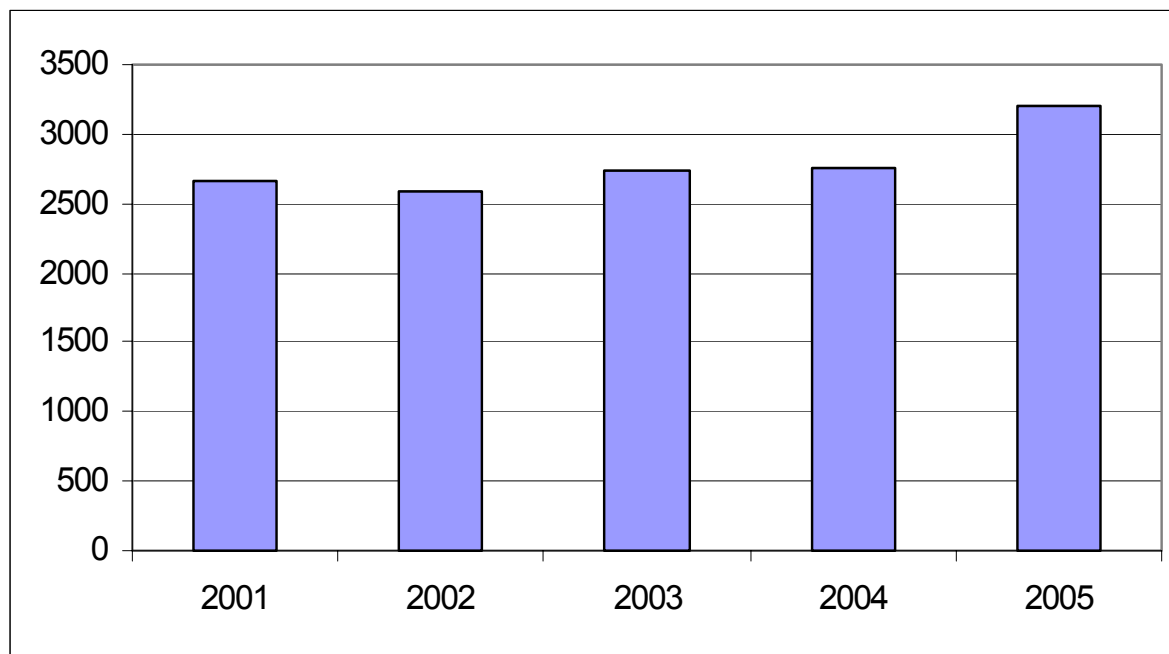
- increase sales in Sweden and Russia
- start sales in Central Europe and USA
- improve profits
- start production in China



Personnel at the end 2005: 3,201 (2,757)

- Vianor: 1,297 (1,220)
- Vsevolozhsk factory 172

Personnel 2006: approx 3,259



CAPEX AND GROWTH PLAN FOR 2006 =>

Net investments for 2005 105 m€ - Budget 2006 88 m€

RUSSIA

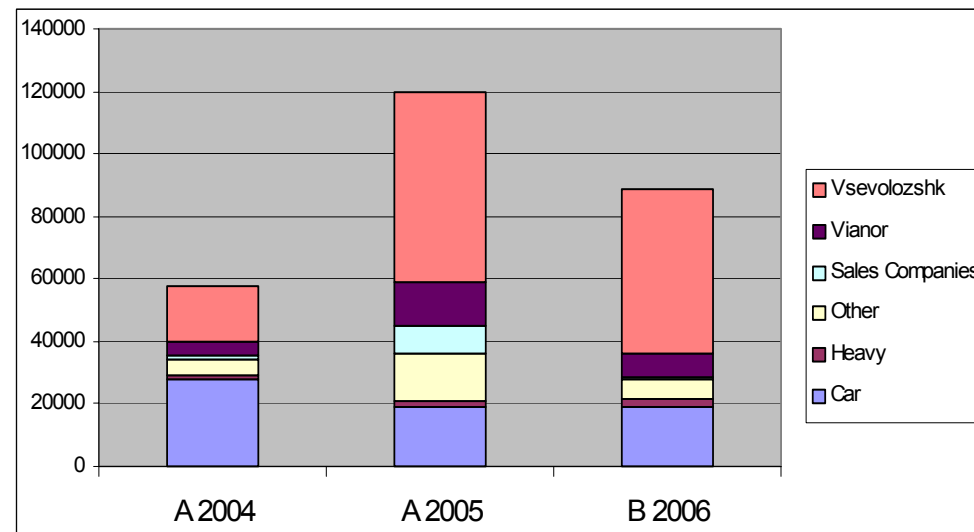
- capacity ramp-up and investments
 - progressing according to plan
 - 70 m€ in 2006-2007
 - 53 m€ 2006
 - 4 million tyres in 2008

VIANOR EXPANSION

- Nordic countries, Russia, Eastern Europe
- own outlets, franchising and tyre hotels
- approx. 10 m€ in 2006 -2007

PRODUCTION IN EASTERN EUROPE

- increased contract manufacturing, acquisitions, own factory
- investment 100-150 m€ in 2006-2009



ASSUMPTIONS

- limited growth of replacement tyre markets in Europe
- strong growth continues in Russia, Eastern Europe and North America
- growing product segments: winter tyres, ultra high performance summer tyres, heavy special tyres
- raw material prices increase => more difficult to push on to tyre prices
- pricing environment more competitive

NOKIAN TYRES

- strong focus on sales, logistics and control of NWC
 - record year launching new products
 - expansion of distribution especially in Russia and Eastern Europe
 - ramp-up and utilization of the Russian production; start up of mixing locally
 - actions to boost productivity at Nokia factory
- ⇒ later timing of winter tyre pre-sales will result in a shift of profits to later in the year and weaker results in the beginning
- ⇒ target 2006: stable sales growth and firm, improving profit development and improved rotation of NWC

Nokian Hakkapeliitta 5

- 38 sizes = Largest size range on the market

Nokian Hakkapeliitta Sport Utility 5

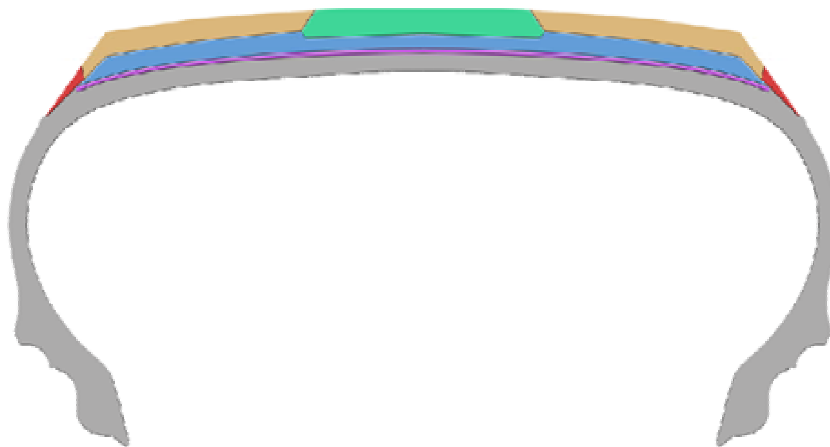
- 27 sizes = Largest size range on the market

“The original winter tyre”



MAIN INNOVATIONS

- Bear claw stud area improves ice grip and reduces noise and road wear
- New evolution version of Nokian's unique square stud
- Quattrotread construction with four different rubber compounds



NEW PRODUCTS

nokian
TYRES



Nokian HKPL 5



Nokian Z



Nokian HKPL 4



Nokian RSi



Nokian NRHi



Nokian i3



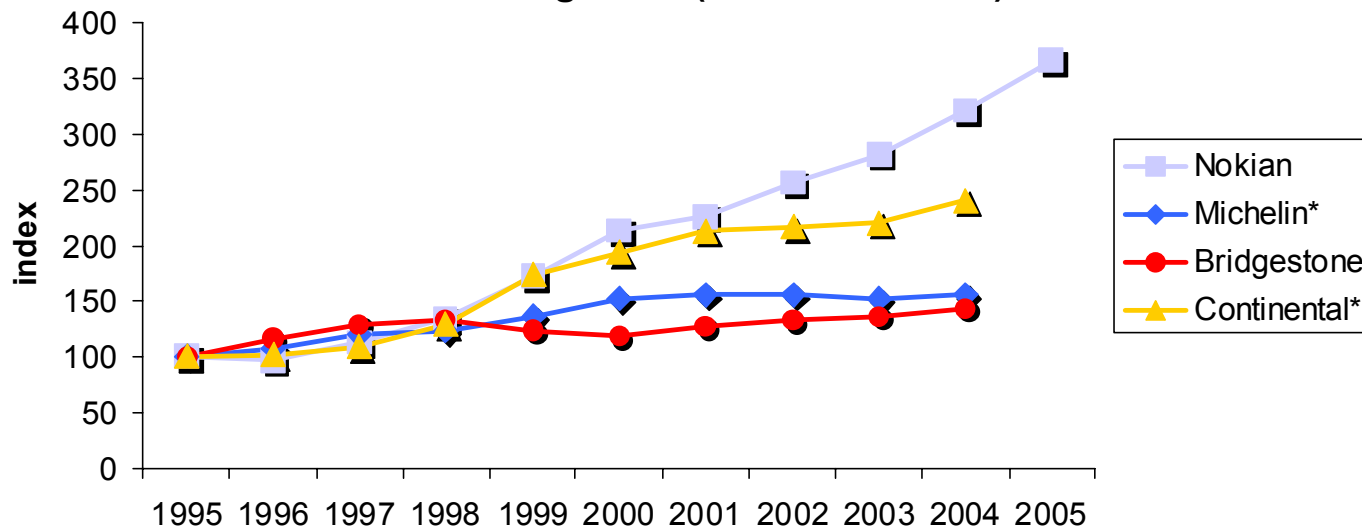
Nokian TRI2



Nokian Noktop

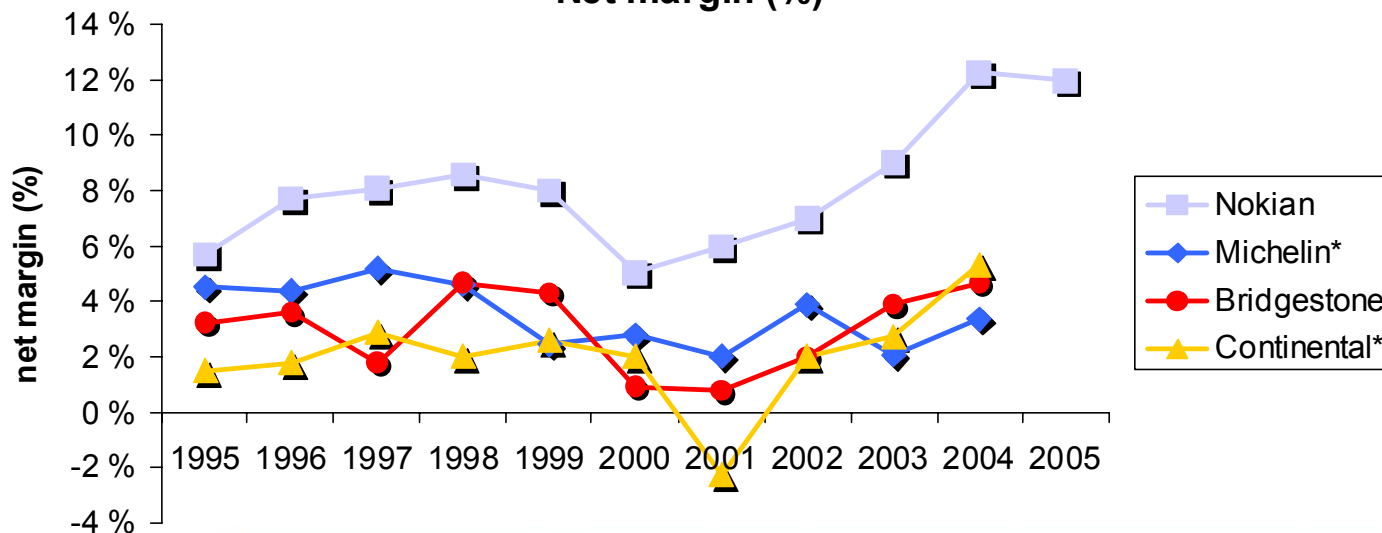
Competitor comparison

Net sales growth (index 1995=100)



Net sales growth CAGR 1995-2004	
Nokian	13,9%
Michelin	5,0%
Bridgestone	4,1%
Continental	10,2%

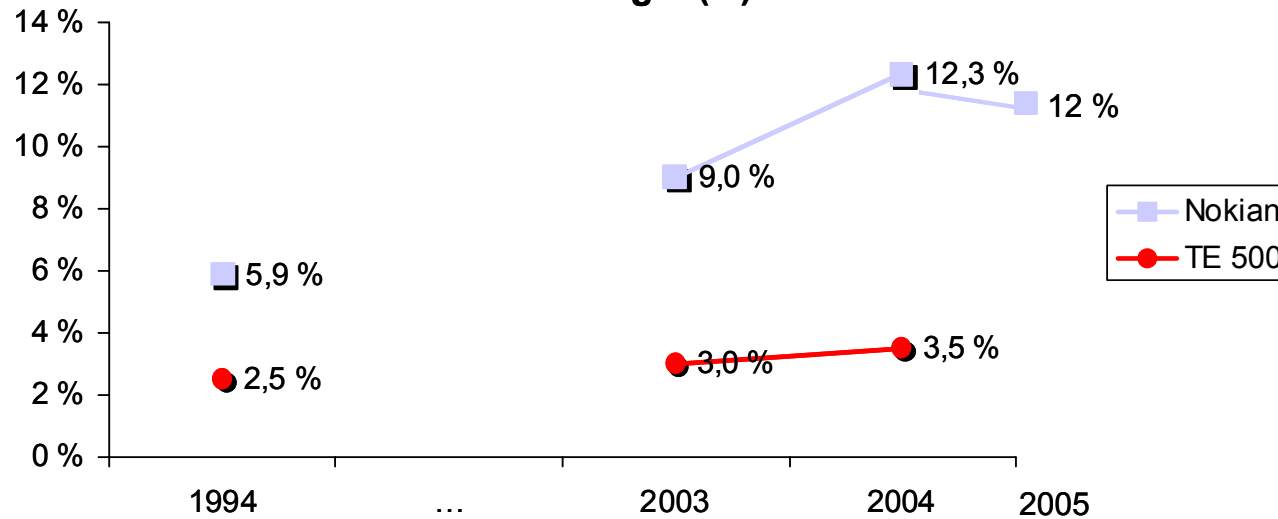
Net margin (%)



* Michelin, Continental:
Former accounting
standards 1995-1998

Talouselämä magazine 500 Finnish companies comparison

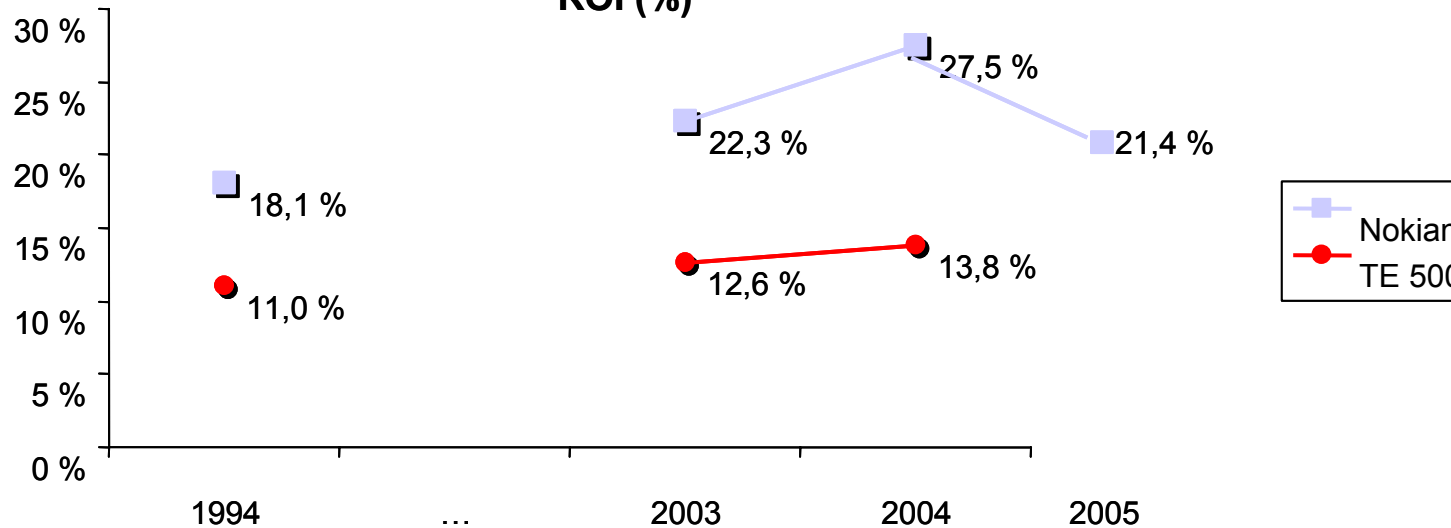
Net margin (%)



**Net sales growth
CAGR 1994-2004**

Nokian	13,9%
TE 500	9,4%

ROI (%)



SALES DEVELOPMENT IN RUSSIA

Growth 2005 44.3%

4 mpcs



Project proceeded according to plan:

- production started and first Nokian Hakkapeliitta 4 winter tyres and Nokian i3 summer tyres manufactured
- official opening ceremonies in September, 2005
- production in 3 shifts as of August 2005, ramp up of capacity
- production volume 2005 approx. 300,000 tyres
- sales of Russian made tyres started in Russia and in Nordic countries
- mixing house and warehouse; construction work started in October, 2005
- the second production line installation started in November 2005
- factory site expansion project proceed as planned
- number of personnel at the year end 172



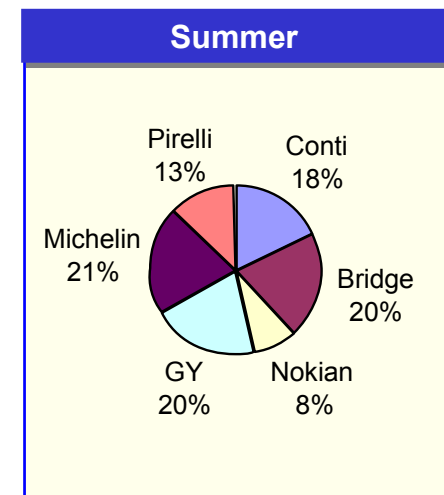
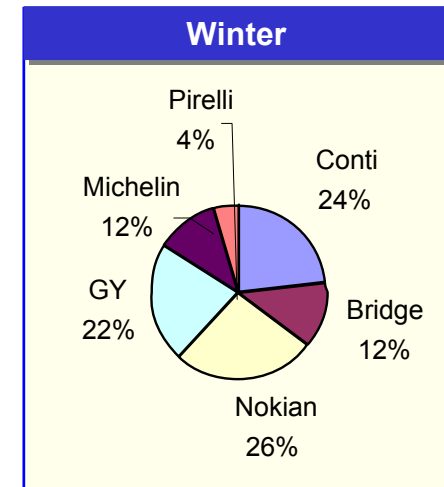
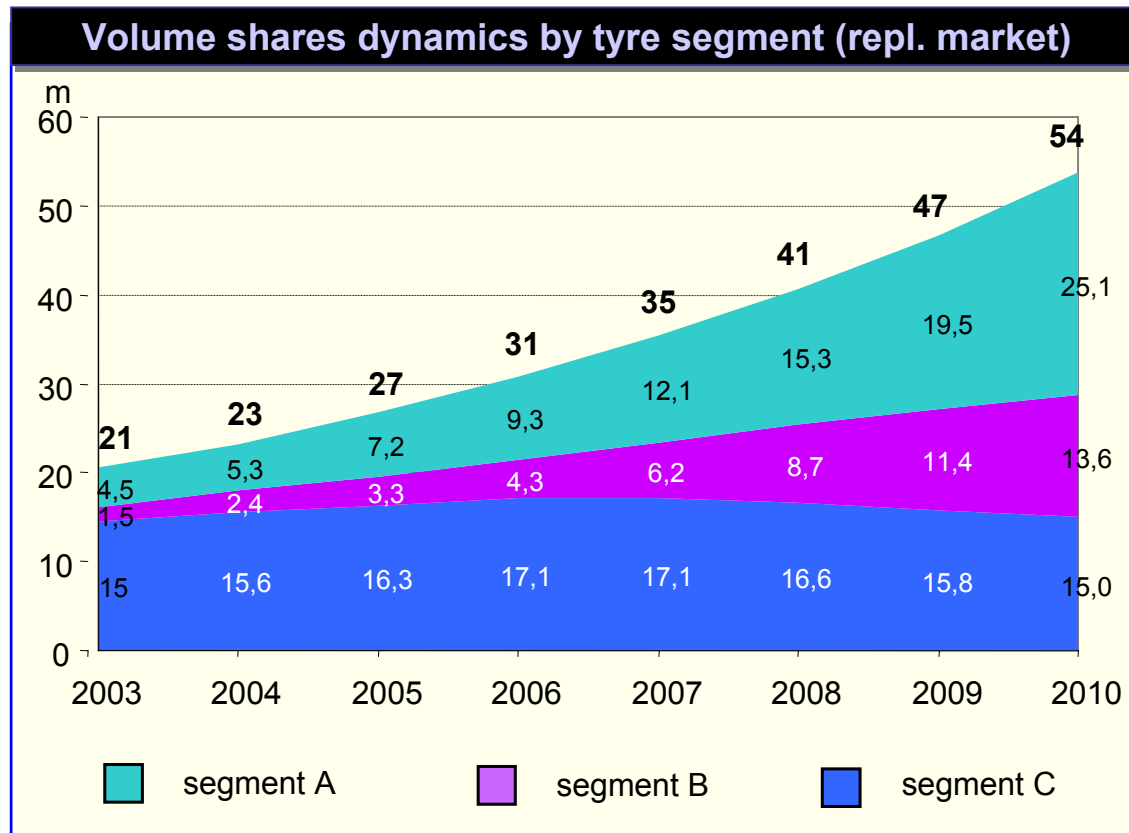
Benefits compared to production in Finland:

- no import duties => 6-15 euros per tyre
- lower personnel costs
 - => Finland EUR 45,000-50,000 per year
 - => Russia EUR 5,000 per year
- 20-25% lower raw material costs
- 40% lower energy costs
- tax holiday for 10 years
- 4 million tyres => 80 MEUR/year benefit in favour of Russia



Replacement car tyre market

Top performers in A segment



Source: Nokian Tyres

Growth opportunity in Eastern Europe

- core growth areas Poland, Check Republic, Slovakia, Hungary
- winter tyre market bigger than in Russia
- winter tyre market 2 x Scandinavia
- average winter tyre growth 2001-2004 15% per year, 2005 4%

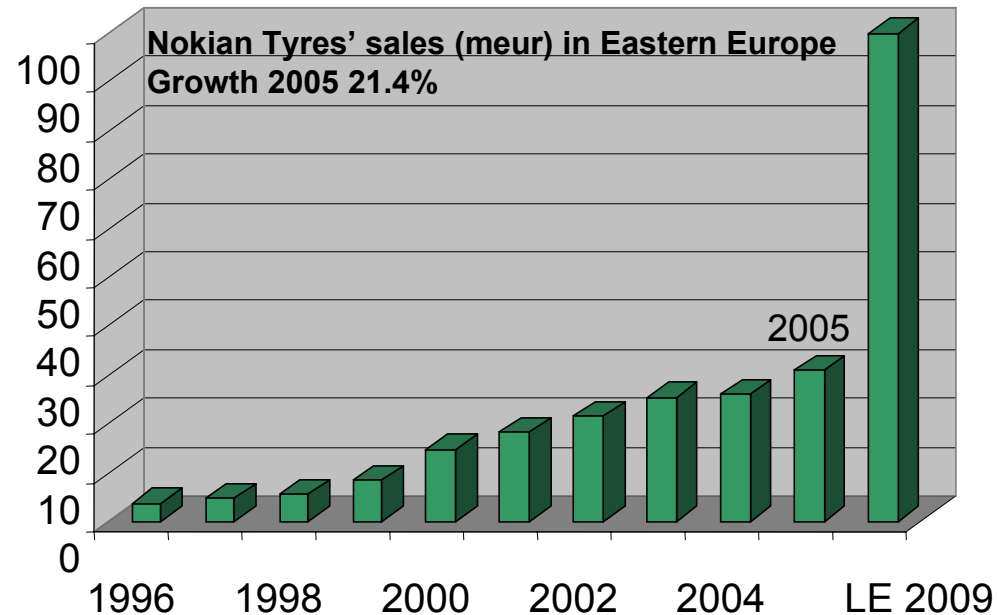
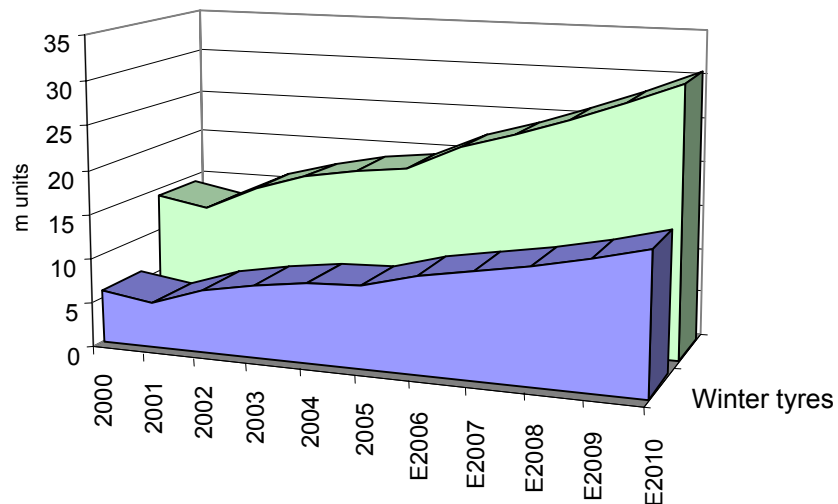
Action plan 2006

- strengthen sales and distribution
 - Hungary, Check Republic, Slovak Republic
- launch of new products growth

Production capacity

- projects proceed

Car tyre replacement market forecast in Eastern Europe

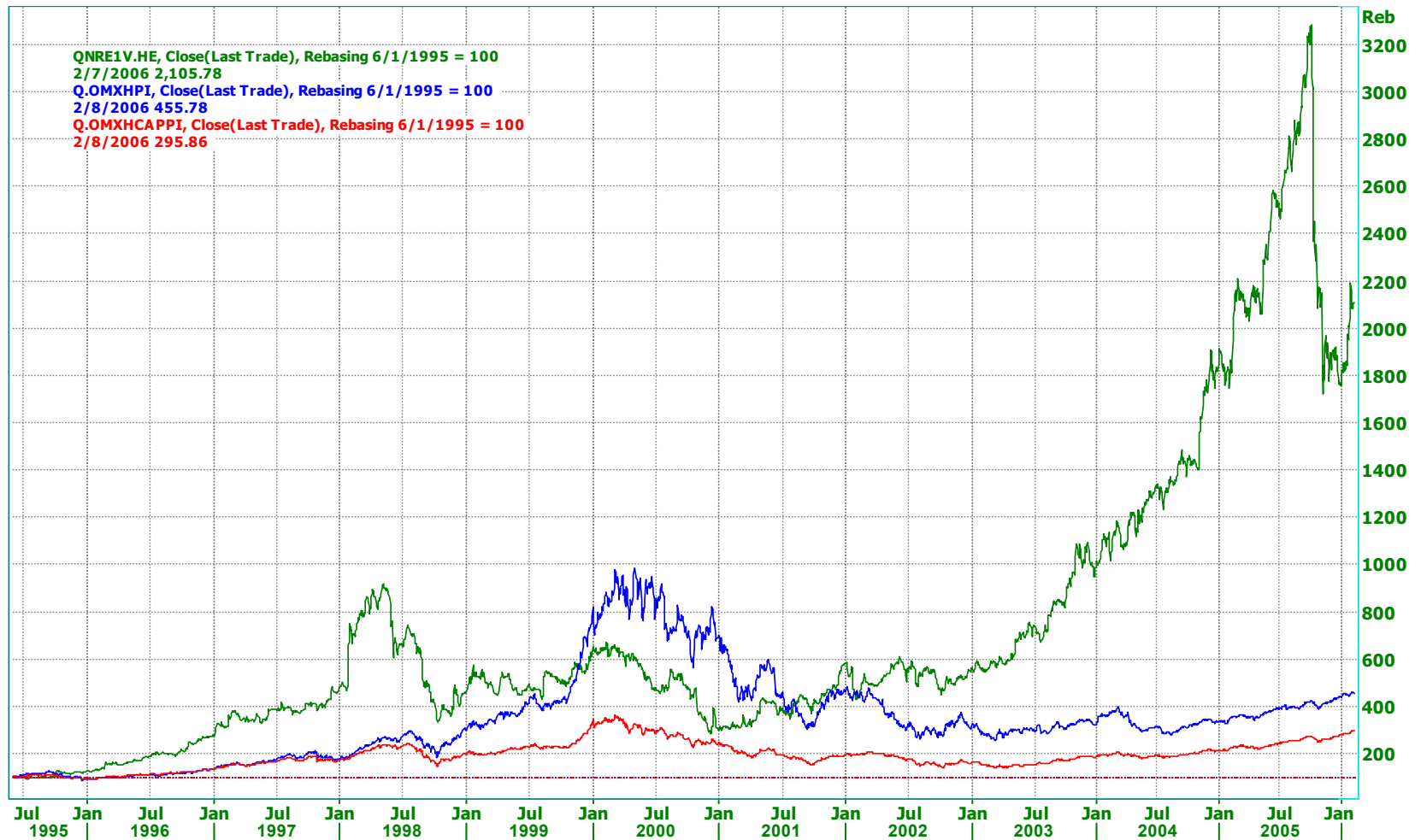


SHAREHOLDERS
SHARE PRICE DEVELOPMENT
KEY FIGURES 2005

LARGEST SHAREHOLDERS 30th December, 2005

	Shares	% of share
1. Bridgestone Europe NV/SA (*)	20,000,000	16.53
2. Varma Mutual Pension Insurance Company	4,124,250	3.41
3. Ilmarinen Mutual Pension Insurance Company	2,551,700	2.11
4. The Local Government Pension Institute	903,500	0.75
5. Tapiola Mutual Pension Insurance Company	900,000	0.74
6. Etera Mutual Pension Insurance Company	846,950	0.70
7. The State's Pension Institution	650,000	0.54
8. OP-Delta Investment Foundation	644,452	0.53
9. The Finnish Association of Graduates in Economics and Business Administration	500,000	0.41
10. Odin Forvaltnings AS	461,000	0.38
Major shareholders total	31,581,852	26.10
Total amount of shares, pcs	120,998,920	
Shares, pcs (free)		
2001A 36,775		
2001B 37,640		
2001C 81,797		
2004A+B+C 735,000		
Foreign shareholders (*incl Bridgestone) 60.11% (30.12.2004 68.44%)		

SHARE PRICE DEVELOPMENT 1.6.1995 – 7.2.2006



CONSOLIDATED PROFIT AND LOSS ACCOUNT

Million euros	10-12/05	10-12/04	1-12/05	1-12/04	Change %
Net sales	241.0	211.4	686.5	603.3	13.8
Operating expenses	180.5	151.9	535.1	454.4	17.8
Depreciation according to plan	9.8	9.1	35.6	33.4	6.8
Operating result	50.7	50.4	115.8	115.6	0.2
Financial income and expenses	-2.1	-6.2	-3.2	-12.6	-75.0
Result before tax	48.6	44.2	112.6	103.0	9.4
Tax expense (1)	13.2	14.4	30.4	29.2	4.3
Net result	35.5	29.8	82.2	73.8	11.4
Attributable to:					
Equity holders of the parent	35.6	29.8	82.4	73.8	
Minority interest	-0.1	0.0	-0.2	0.0	
Earnings per share from the profit attributable to equity holders of the parent					
basic, euro (2)	0.297	0.276	0.695	0.687	1.2
diluted, euro (2)	0.291	0.268	0.676	0.665	1.6
1) Direct tax in the consolidated profit and loss account is based on the taxable profit for the period.					
2) The per-share data include the effect of the share split carried out on 15 April 2005.					

SEGMENT INFORMATION

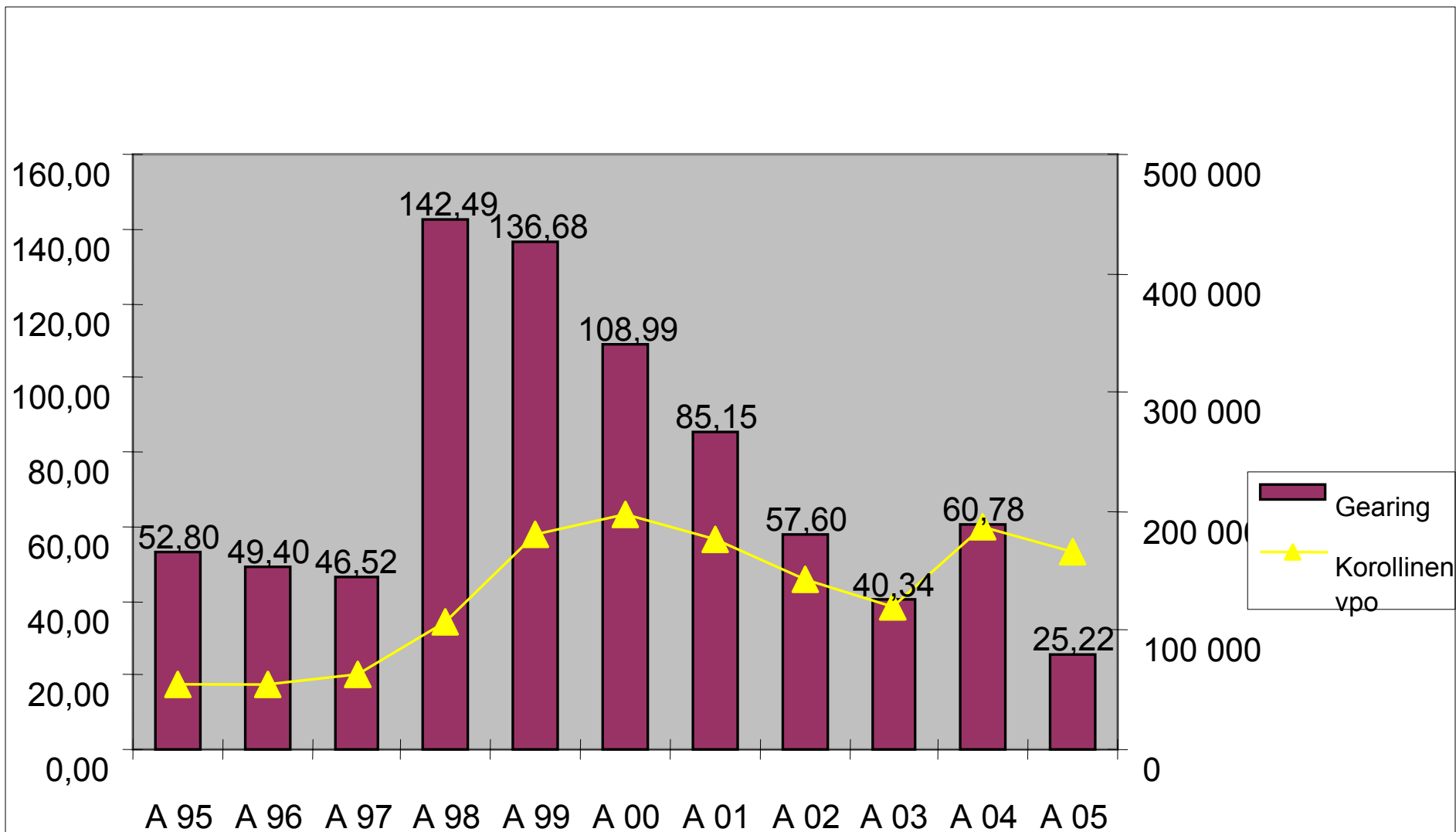
Million euros	10-12/05	10-12/04	1-12/05	1-12/04	Change %
Net sales					
Car and van tyres	135.2	118.7	416.2	364.6	14.2
Heavy tyres	22.1	16.9	76.2	59.6	28.0
Vianor	87.0	83.9	235.1	223.9	5.0
Others and eliminations	-3.3	-8.2	-41.1	-44.7	8.1
Total	241.0	211.4	686.5	603.3	13.8
Operating result					
Car and van tyres	34.2	34.4	101.9	100.6	1.2
Heavy tyres	5.4	2.7	14.7	9.3	57.6
Vianor	7.7	7.1	5.3	11.4	-53.6
Others and eliminations	3.4	6.1	-6.1	-5.8	-5.1
Total	50.7	50.4	115.8	115.6	0.2
Operating result, % of net sales					
Car and van tyres	25.3	28.9	24.5	27.6	
Heavy tyres	24.5	16.2	19.3	15.7	
Vianor	8.9	8.5	2.2	5.1	
Total	21.0	23.8	16.9	19.2	
Cash Flow II					
Car and van tyres	127.6	70.8	-24.5	38.3	-164.0
Heavy tyres	7.3	5.1	15.8	12.2	29.2
Vianor	9.8	11.4	-6.1	-6.0	-1.7
Total	157.7	93.3	-17.1	42.9	-140.0

CONSOLIDATED BALANCE SHEET

CONSOLIDATED BALANCE SHEET	31.12.05	31.12.04
Intangible assets	8.5	9.0
Goodwill	50.7	40.5
Tangible assets	304.0	242.3
Investments	0.4	0.8
Deferred tax assets	11.9	8.0
Other long term receivables	2.1	2.8
Total non-current assets	377.6	303.4
Inventories	146.1	98.0
Receivables	228.1	153.1
Cash in hand and at bank	45.7	23.9
Total current assets	419.9	275.0
Shareholders' equity	470.7	268.3
Minority shareholders' interest	0.7	0.0
Total equity	471.4	268.3
Long-term liabilities		
interest bearing	152.5	131.9
deferred tax liabilities	22.7	21.1
other non interest bearing	2.1	2.3
Current liabilities		
interest bearing	12.8	55.3
non interest bearing	136.0	99.5
Total assets	797.4	578.4

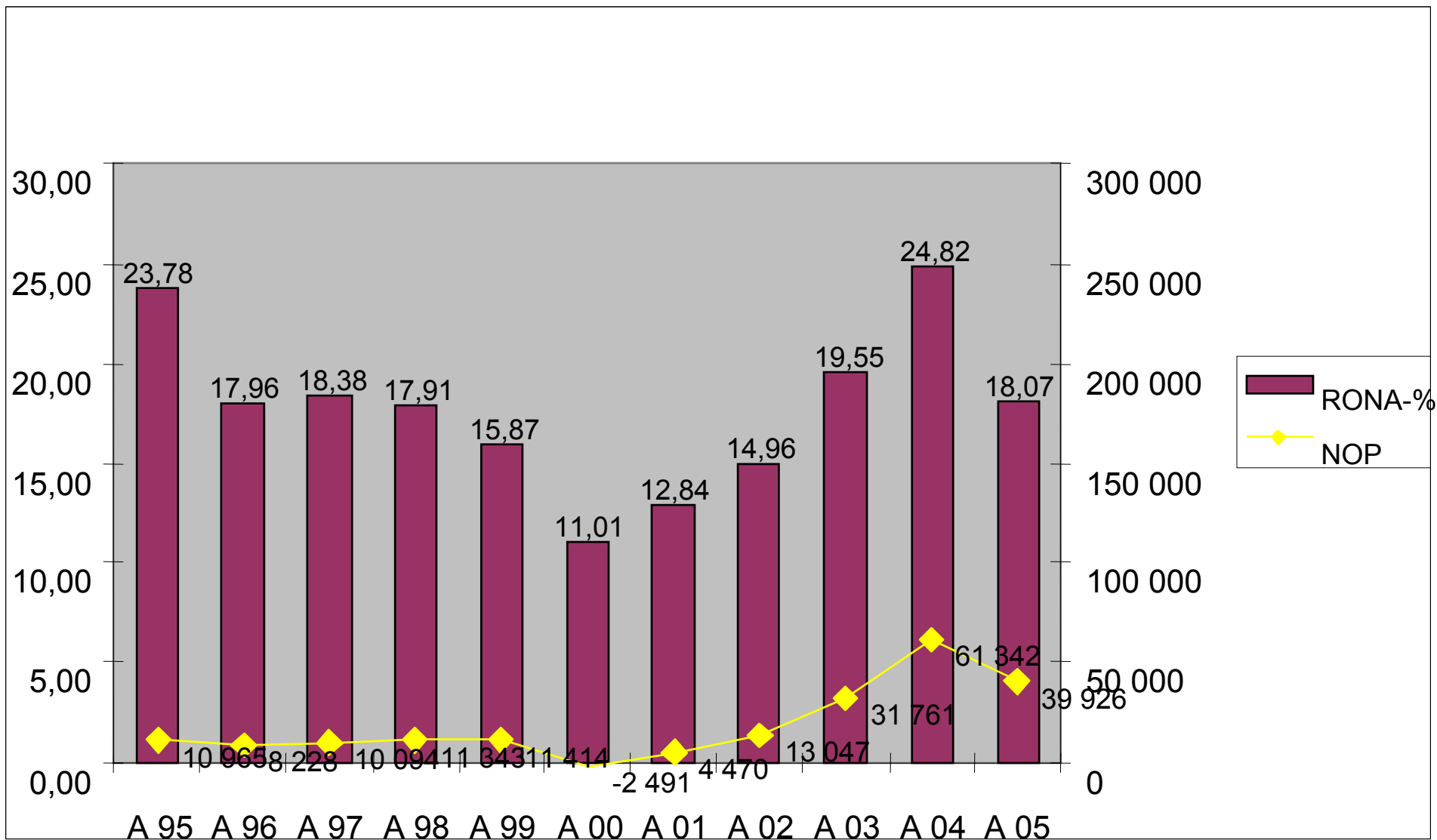
KEY RATIOS

KEY RATIOS	31.12.05	31.12.04	Change %
Equity ratio, %	59.1	46.4	
Gearing, %	25.4	60.9	
Shareholders' equity			
per share, euro (2)	3.89	2.47	57.3
Interest bearing net debt,			
mill. euros	119.5	163.3	
Capital expenditures, mill.			
euros	119.6	57.8	
Personnel average	3,041	2,843	
Number of shares (million units)			
at the end of period	121.00	108.53	
in average	118.57	107.46	
in average, diluted	121.96	110.91	
2) The per-share data include the effect of the share split carried out on 15 April 2005.			



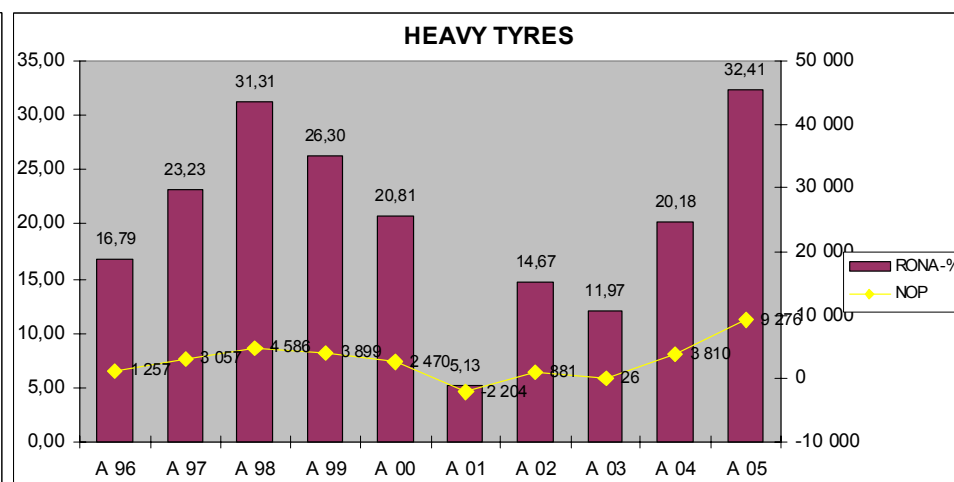
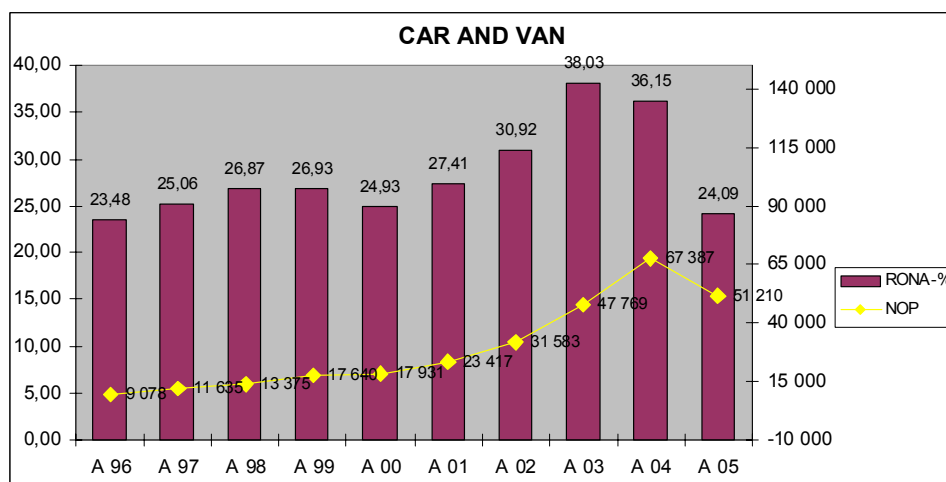
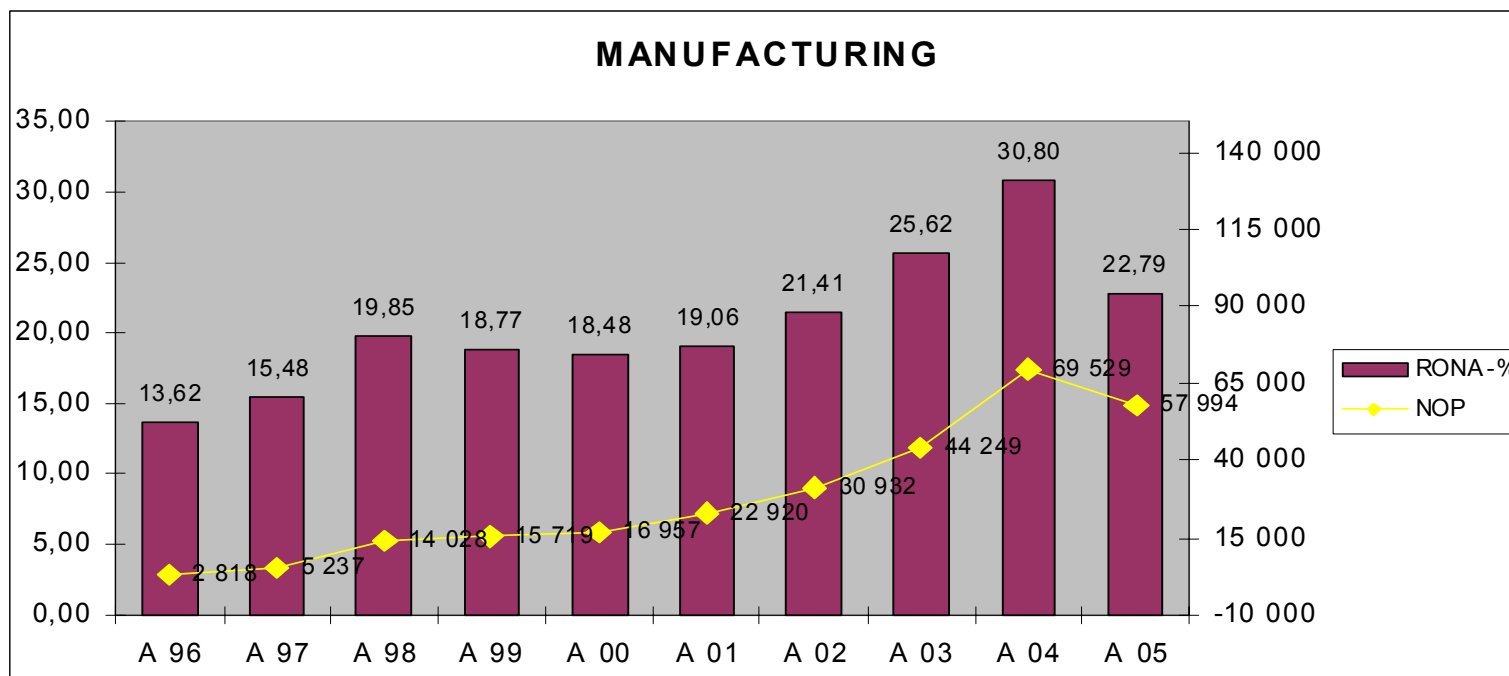
RONA % AND NET OPERATING PERFORMANCE (EVA)

Eva calculated based on 12% interest on capital employed



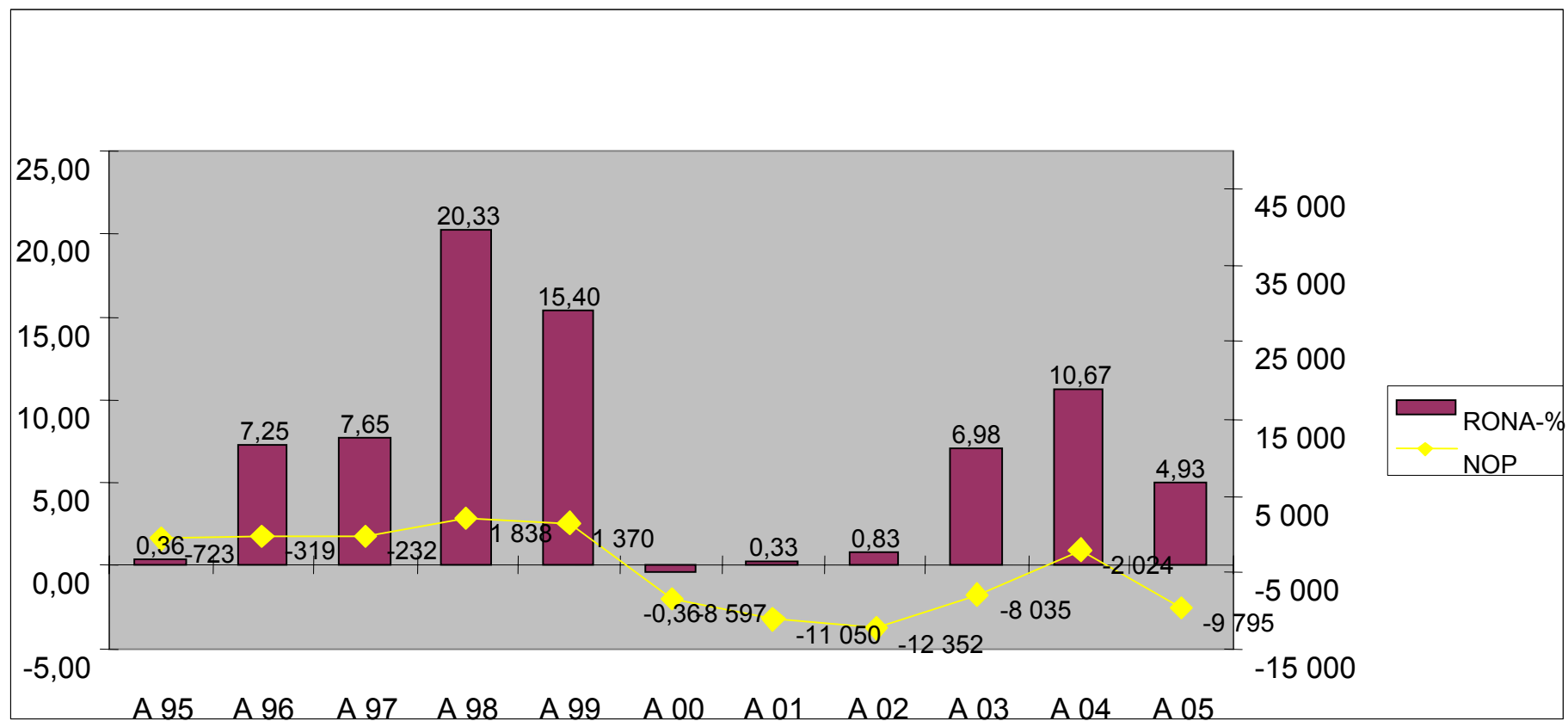
MANUFACTURING RONA % AND NET OPERATING PERFORMANCE (EVA)

Eva calculated based on 12% interest on capital employed

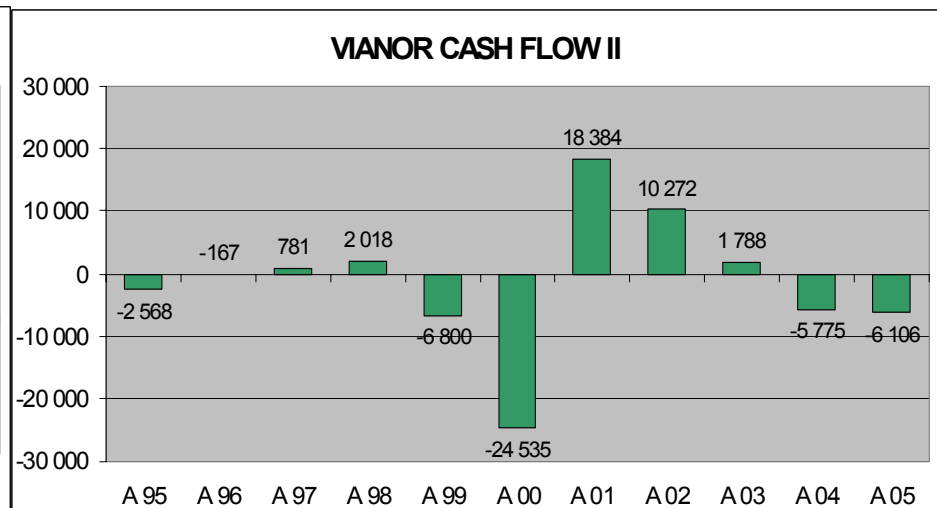
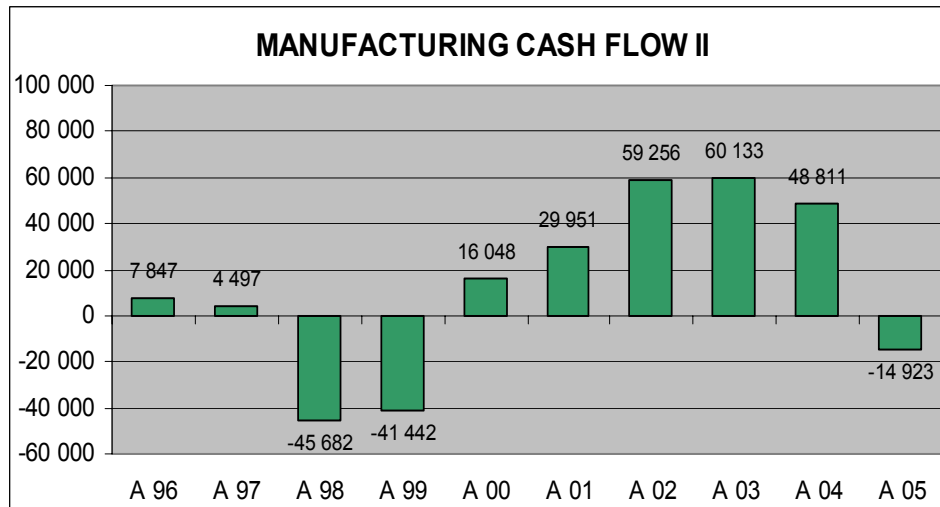
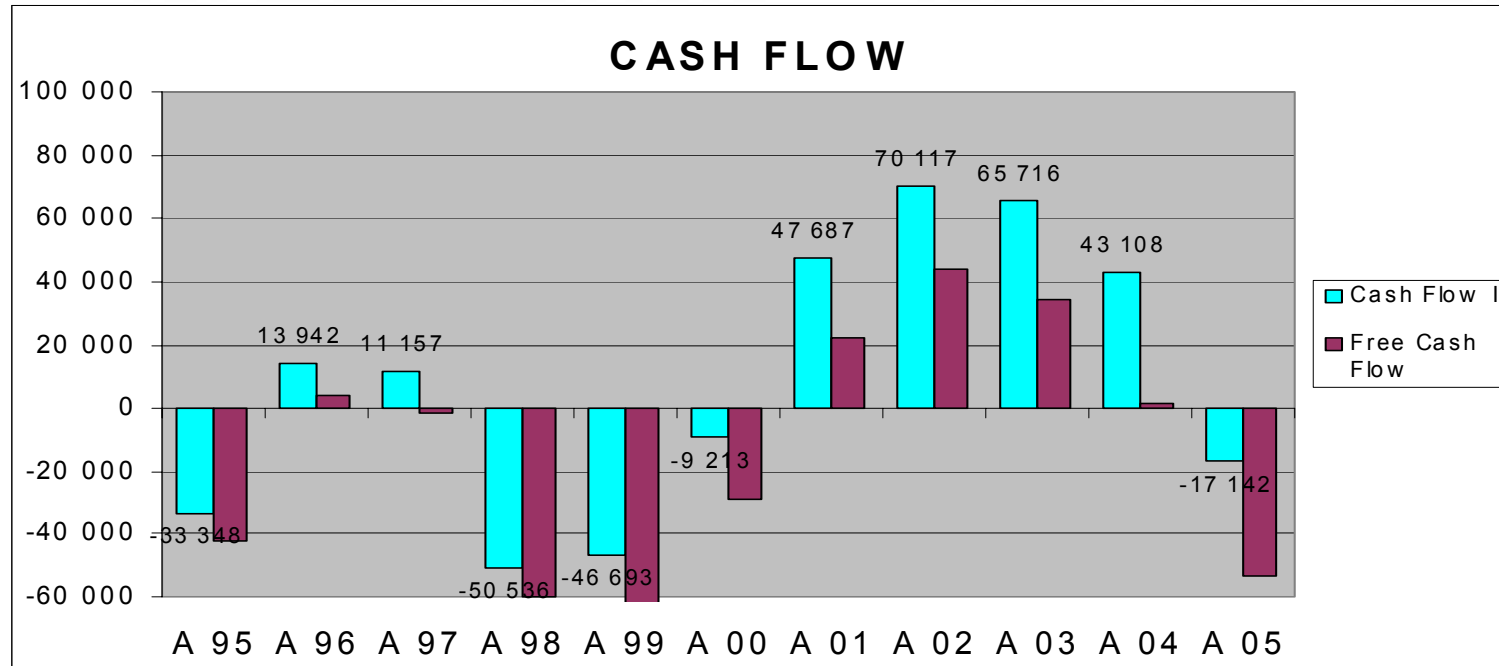


VIANOR RONA-% JA NET OPER. PERFORMANCE

Eva calculated based on 12% interest on capital employed



GROUP CASH FLOW



1. Payment of dividend

The Board of Directors will propose at the Annual General Meeting of Shareholders that a dividend of EUR 0,23 per share be paid for the fiscal year ended 31 December 2005.

The dividend will be paid to shareholders who, on the record date, 11 April 2006, have been entered in the Company's shareholder register maintained by the Finnish Central Securities Depository Ltd. The payment date for the dividend is proposed to be 13 April 2006.

2. An authorisation to increase share capital

The Board of Directors proposes that the Board be authorised to decide upon increasing the share capital on one or more occasions by an issue of new shares and/or convertible bonds. The share capital of the company can be increased by a maximum of EUR 4 million. A maximum of 20,000,000 new shares can be issued, each bearing a nominal value of EUR 0.20. The Board of Directors may also deviate from the shareholders pre-emptive subscription right, provided there is a compelling financial reason for the company to do so, as referred to in Chapter 4:2a of the Companies Act. The Board of Directors has the right to decide upon the parties who are entitled to subscribe, as well as the subscription price, terms and conditions of share subscription, and the terms and conditions of convertible bonds. The validity of the authorisation is one year from the date of the decision by the Annual General Meeting. At the same time, any other effective authorisations to increase the share capital will be nullified.

3. Other matters

In addition to the matters mentioned above, the Annual General Meeting will elect the members for the Nokian Tyres Board of Directors for the next period. The names of the potential members will be announced in the invitation to the Annual General Meeting published in March 2006.

