

## Kemira restated segment information 2012

March 25, 2013

### QUARTERLY REVENUE AND OPERATING PROFIT

#### Kemira Group

| EUR million                                            | Restated     |              |              |               |                | Original     |              |              |               |                | Difference   |
|--------------------------------------------------------|--------------|--------------|--------------|---------------|----------------|--------------|--------------|--------------|---------------|----------------|--------------|
|                                                        | 2012<br>1-3  | 2012<br>4-6  | 2012<br>7-9  | 2012<br>10-12 | Total          | 2012<br>1-3  | 2012<br>4-6  | 2012<br>7-9  | 2012<br>10-12 | Total          |              |
| <b>Revenue</b>                                         |              |              |              |               |                |              |              |              |               |                |              |
| Paper                                                  | 247.9        | 249.1        | 256.9        | 251.7         | 1,005.6        | 244.6        | 249.2        | 257.9        | 250.3         | 1,002.0        | 3.6          |
| Municipal & Industrial                                 | 161.0        | 173.7        | 176.5        | 175.4         | 686.6          | 161.0        | 173.7        | 176.5        | 175.4         | 686.6          | -            |
| Oil & Mining                                           | 85.1         | 84.5         | 79.4         | 72.1          | 321.1          | 85.1         | 84.5         | 79.4         | 72.1          | 321.1          | -            |
| ChemSolutions                                          | 58.9         | 55.0         | 54.4         | 59.3          | 227.6          | 49.2         | 44.2         | 42.8         | 49.8          | 186.0          | 41.6         |
| Other and eliminations                                 |              |              |              |               | -              | 13.0         | 10.7         | 10.6         | 10.9          | 45.2           | - 45.2       |
| <b>Total</b>                                           | <b>552.9</b> | <b>562.3</b> | <b>567.2</b> | <b>558.5</b>  | <b>2,240.9</b> | <b>552.9</b> | <b>562.3</b> | <b>567.2</b> | <b>558.5</b>  | <b>2,240.9</b> | <b>- 0.0</b> |
| <b>Operating profit</b>                                |              |              |              |               |                |              |              |              |               |                |              |
| Paper                                                  | 18.2         | 15.7         | 0.8          | 10.0          | 44.7           | 20.2         | 19.4         | 8.8          | 6.8           | 55.2           | - 10.5       |
| Municipal & Industrial                                 | 4.2          | 9.5          | - 1.7        | - 28.5        | - 16.5         | 5.0          | 10.6         | 0.7          | - 24.8        | - 8.5          | - 8.0        |
| Oil & Mining                                           | 8.2          | 7.2          | 1.1          | - 2.3         | 14.2           | 12.0         | 10.0         | 5.8          | 2.4           | 30.2           | - 16.0       |
| ChemSolutions                                          | 5.8          | 0.8          | 0.5          | - 16.3        | - 9.3          | 5.6          | 0.3          | 0.7          | - 15.3        | - 8.7          | - 0.6        |
| Other and eliminations                                 |              |              |              |               | -              | - 6.7        | - 7.5        | - 15.6       | - 6.7         | - 36.5         | 36.5         |
| <b>Total</b>                                           | <b>36.4</b>  | <b>33.2</b>  | <b>0.7</b>   | <b>- 37.1</b> | <b>33.1</b>    | <b>36.1</b>  | <b>32.8</b>  | <b>0.4</b>   | <b>- 37.6</b> | <b>31.7</b>    | <b>1.4</b>   |
| <b>Operating profit, excluding non-recurring items</b> |              |              |              |               |                |              |              |              |               |                |              |
| Paper                                                  | 18.8         | 16.1         | 20.9         | 19.5          | 75.3           | 21.0         | 20.3         | 24.1         | 20.8          | 86.2           | - 10.9       |
| Municipal & Industrial                                 | 5.7          | 12.0         | 15.2         | 6.3           | 39.2           | 6.1          | 12.7         | 16.3         | 7.2           | 42.3           | - 3.1        |
| Oil & Mining                                           | 8.3          | 7.2          | 7.0          | 3.4           | 25.9           | 12.1         | 10.0         | 9.4          | 5.8           | 37.3           | - 11.4       |
| ChemSolutions                                          | 5.8          | 0.7          | 3.7          | 4.9           | 15.1           | 5.7          | 0.3          | 3.4          | 5.2           | 14.6           | 0.5          |
| Other and eliminations                                 |              |              |              |               | -              | - 6.7        | - 7.6        | - 6.7        | - 5.3         | - 26.3         | 26.3         |
| <b>Total</b>                                           | <b>38.6</b>  | <b>36.0</b>  | <b>46.8</b>  | <b>34.1</b>   | <b>155.5</b>   | <b>38.2</b>  | <b>35.7</b>  | <b>46.5</b>  | <b>33.7</b>   | <b>154.1</b>   | <b>1.4</b>   |

## SEGMENT INFORMATION

| 2012                                                                        | EUR million | Restated       |                              |                 |                   |                | Original |                              |                 |       |              |         |
|-----------------------------------------------------------------------------|-------------|----------------|------------------------------|-----------------|-------------------|----------------|----------|------------------------------|-----------------|-------|--------------|---------|
|                                                                             |             | Paper          | Municipal<br>&<br>Industrial | Oil &<br>Mining | Chem<br>Solutions | Elimination:   | Paper    | Municipal<br>&<br>Industrial | Oil &<br>Mining | Other | Elimination: | Group   |
| Total segment revenue                                                       |             | 1,005.6        | 686.6                        | 321.1           | 227.6             | 2,240.9        | 1,002.0  | 686.6                        | 321.1           | 231.2 |              | 2,240.9 |
| Inter-segment revenue                                                       |             |                |                              |                 |                   |                |          |                              |                 |       |              |         |
| <b>Revenue from external customers</b>                                      |             | <b>1,005.6</b> | <b>686.6</b>                 | <b>321.1</b>    | <b>227.6</b>      | <b>2,240.9</b> | 1,002.0  | 686.6                        | 321.1           | 231.2 |              | 2,240.9 |
| <b>Operating profit</b>                                                     |             | 44.7           | -16.5                        | 14.2            | -9.3              | 33.1           | 55.2     | -8.5                         | 30.2            | -45.2 |              | 31.7    |
| Finance costs, net                                                          |             |                |                              |                 |                   | -15.7          |          |                              |                 |       |              | -15.7   |
| Share of profit or loss of associates                                       |             |                |                              |                 |                   | 11.2           |          |                              |                 |       |              | 11.2    |
| <b>Profit before tax</b>                                                    |             |                |                              |                 |                   | 28.6           |          |                              |                 |       |              | 27.2    |
| Income tax                                                                  |             |                |                              |                 |                   | -6.2           |          |                              |                 |       |              | -5.7    |
| <b>Net profit for the period</b>                                            |             |                |                              |                 |                   | 22.4           |          |                              |                 |       |              | 21.5    |
| Depreciation and amortization                                               |             | -45.8          | -38.1                        | -16.5           | -12.5             | -113.0         | -48.4    | -38.5                        | -11.7           | -14.4 |              | -113.0  |
| Impairments and reversal of impairments                                     |             | -2.8           | -12.4                        | -0.5            | -18.1             | -33.8          | -2.5     | -12.6                        | -0.7            | -18.0 |              | -33.8   |
| Other non-cash items                                                        |             | -17.4          | -24.1                        | -6.2            | -4.5              | -52.2          | -15.9    | -16.8                        | -3.4            | -16.1 |              | -52.2   |
| Capital expenditure                                                         |             | -72.2          | -31.7                        | -20.2           | -10               | -134.1         | -66.4    | -35.2                        | -15.9           | -16.6 |              | -134.1  |
| <b>OTHER SEGMENT INFORMATION</b>                                            |             |                |                              |                 |                   |                |          |                              |                 |       |              |         |
| Capital employed by segments (net)                                          |             | 771.6          | 325.2                        | 162.6           | 95.5              | 1,476.6        | 754.0    | 343.7                        | 158.0           | 220.9 |              | 1,476.6 |
| Assets by segments                                                          |             | 898.0          | 411.1                        | 217.1           | 125.2             | 1,651.4        | 884.2    | 433.4                        | 190.5           | 143.3 |              | 1,651.4 |
| Investments in associates                                                   |             | 0.5            | 0.7                          |                 |                   | 122.8          |          |                              |                 | 122.8 |              | 122.8   |
| Available-for-sale financial assets                                         |             |                |                              |                 |                   | 264            |          |                              |                 |       |              | 264.0   |
| Deferred income tax assets                                                  |             |                |                              |                 |                   | 30.2           |          |                              |                 |       |              | 29.7    |
| Other investments                                                           |             |                |                              |                 |                   | 9.8            |          |                              |                 |       |              | 9.8     |
| Defined benefit pension receivables                                         |             |                |                              |                 |                   | 16.6           |          |                              |                 |       |              | 43.6    |
| Other assets                                                                |             |                |                              |                 |                   | 141.6          |          |                              |                 |       |              | 141.6   |
| Cash and cash equivalents                                                   |             |                |                              |                 |                   | 132.8          |          |                              |                 |       |              | 132.8   |
| Non-current assets classified as held-for-sale                              |             |                |                              |                 |                   | 93.3           |          |                              |                 |       |              | 93.3    |
| <b>Total assets</b>                                                         |             |                |                              |                 |                   | 2,462.5        |          |                              |                 |       |              | 2,489.0 |
| Liabilities by segments                                                     |             | 126.9          | 86.6                         | 54.5            | 29.7              | 297.7          | 130.2    | 89.7                         | 32.6            | 45.2  |              | 297.7   |
| Interest-bearing non-current financial liabilities                          |             |                |                              |                 |                   | 387.5          |          |                              |                 |       |              | 387.5   |
| Interest-bearing current financial liabilities                              |             |                |                              |                 |                   | 277.2          |          |                              |                 |       |              | 277.2   |
| Other liabilities                                                           |             |                |                              |                 |                   | 228.2          |          |                              |                 |       |              | 200.8   |
| Liabilities directly associated with the assets classified as held-for-sale |             |                |                              |                 |                   | 11.0           |          |                              |                 |       |              | 11.0    |
| <b>Total liabilities</b>                                                    |             |                |                              |                 |                   | 1,201.6        |          |                              |                 |       |              | 1,174.2 |

## MAIN CHANGES

| EUR Million            | 2012<br>Original | Plant ownership<br>principle | Group expenses<br>allocation | IAS 19<br>Employee Benefits | Other<br>changes | 2012<br>Restated |
|------------------------|------------------|------------------------------|------------------------------|-----------------------------|------------------|------------------|
| <b>Revenue</b>         |                  |                              |                              |                             |                  |                  |
| <b>Group</b>           | <b>2,240.9</b>   | <b>0.0</b>                   | <b>0.0</b>                   | <b>0.0</b>                  | <b>0.0</b>       | <b>2,240.9</b>   |
| Paper                  | 1,002.0          | 0.0                          | 0.0                          | 0.0                         | 3.6              | 1,005.6          |
| Municipal & Industrial | 686.6            | 0.0                          | 0.0                          | 0.0                         | 0.0              | 686.6            |
| Oil & Mining           | 321.1            | 0.0                          | 0.0                          | 0.0                         | 0.0              | 321.1            |
| ChemSolutions          | 186.0            | 0.0                          | 0.0                          | 0.0                         | 41.6             | 227.6            |
| Other                  | 45.2             | 0.0                          | 0.0                          | 0.0                         | -45.2            | 0.0              |
| <b>Operative EBIT</b>  |                  |                              |                              |                             |                  |                  |
| <b>Group</b>           | <b>154.1</b>     | <b>0.0</b>                   | <b>0.0</b>                   | <b>1.4</b>                  | <b>0.0</b>       | <b>155.5</b>     |
| Paper                  | 86.2             | 1.3                          | -14.6                        | 0.7                         | 1.7              | 75.3             |
| Municipal & Industrial | 42.3             | 5.7                          | -9.1                         | 0.3                         | 0.0              | 39.2             |
| Oil & Mining           | 37.3             | -6.7                         | -4.9                         | 0.2                         | 0.0              | 25.9             |
| ChemSolutions          | 14.6             | -0.3                         | -1.4                         | 0.2                         | 2.0              | 15.1             |
| Other                  | -26.3            | 0.0                          | 30.0                         | 0.0                         | -3.7             | 0.0              |