Nokian Tyres plc   Stock Exchange Release 2 November 2006 9:00 a.m.

INTERIM REPORT FOR NOKIAN TYRES PLC JANUARY-SEPTEMBER 2006

Nokian Tyres' net sales were up by 19.8% to EUR 533.9 million (1-9/2005: EUR 445.6 million). Operating profit amounted to EUR 85.6 million (EUR 65.1 million), and EPS were EUR 0.49 (EUR 0.40). The company is positioned to achieve its objectives set for 2006: steady growth in sales, improved financial performance and better capital management.

Key figures, EUR million:

	7-9/06	7-9/05	1-9/06	1-9/05	2005
Net sales	184.5	150.2	533.9	445.6	686.5
Operating profit	37.0	18.9	85.6	65.1	115.8
Profit before tax	35.8	16.9	77.8	64.0	112.6
Profit for the period	27.5	13.5	59.3	46.8	82.2
Earnings per share, EUR	0.23	0.11	0.49	0.40	0.70
Equity ratio, %			50.5	50.0	59.1
Cash flow from operations, (Cash Flow II)	-73.3	-60.8	-165.1	-164.4	-17.1
RONA, % (rolling 12 months)			18.1	19.5	18.1
Gearing, %			69.7	60.8	25.4

Kim Gran, President and CEO:

"The positive trend continued at Nokian Tyres accelerating further in July–September: sales increased, profits improved and market shares of car winter and summer tyres grew significantly. Strong growth continued at Heavy Tyres, and both new and retreaded truck tyres sold better than the year before. Vianor's sales and profit were below targets. Higher raw material costs raised production costs. The average car tyre prices increased in the third quarter as a result of the good sales mix and price increases carried out in September. Inventories and receivables were higher than a year earlier, but they are expected to normalise once the winter season begins in the last quarter of the year.

The outlook for the last quarter looks good, but sales growth in the last quarter of the year will be more moderate than in January–September due to the good winter tyre pre-sales in the second and third quarters. Final sales figures will depend on the timing of the winter season and on our own delivery capacity. The expenses for the development of business and production in Russia, as well as higher option costs and financing expenses, will tax profit growth as planned. Vianor's full-year performance will not reach the target."

Market situation

A challenging situation in the European tyre markets continued. In the Nordic countries, car summer and winter tyre sales volumes were down from the previous year. Western European replacement markets grew slightly compared to 2005 with growth focusing on winter tyres.

Growing markets included Eastern Europe and Russia, as well as Germany, where the new winter tyre regulation increased the demand for winter tyres. Car winter tyre pre-sales began in the second quarter and picked up towards the end of the review period. Seasonal winter tyre sales to consumers did not start during the review period. The manufacture of forestry and industrial machinery continued at a brisk pace, boosting the demand for heavy special tyres. The demand for new and retreaded truck tyres was also healthy. Raw material costs continued to increase in the third quarter. Natural rubber prices took a downward trend for the deliveries during the remaining year. Several tyre manufacturers announced winter tyre price increases in the latter part of the year.

Nokian Tyres
July to September 2006

In the period July to September, the Nokian Tyres Group recorded net sales of EUR 184.5 million (EUR 150.2 million), representing an increase of 22.9% over the corresponding period a year earlier. Group's invoicing in the Nordic countries increased by 1.0%, in Russia and other CIS countries by 129.7%, in Eastern Europe by 20.1% and in the USA by 11.9%.

Raw material costs (EUR/kg) in manufacturing increased by 11% in the third quarter compared to the corresponding period a year earlier. Fixed costs amounted to EUR 52.3 million (EUR 47.9 million). The share of fixed costs was down and represented 28.4% (31.9%) of the net sales.

The Group's operating profit improved clearly, amounting to EUR 37.0 million (EUR 18.9 million). Net financing expenses totalled EUR 1.2 million (EUR 2.1 million).

Profit before taxes improved and were EUR 35.8 million (EUR 16.9 million). Profit for the period amounted to EUR 27.5 million (EUR 13.5 million). Earnings per share increased to EUR 0.23 (EUR 0.11).

Income financing after the change in working capital, investments and the disposal of fixed assets (Cash flow II) was EUR -73.3 million (EUR -60.8 million).

January to September 2006

In the period January to September 2006, the Nokian Tyres Group booked net sales of EUR 533.9 million (EUR 445.6 million), representing an increase of 19.8% on the corresponding period in 2005. The Group's invoicing in the Nordic countries increased by 2.9%, in Russia and other CIS countries by 70.1%, in Eastern Europe by 29.3% and in the USA by 18.3% compared to the previous year.

Raw material costs (EUR/kg) in manufacturing increased by 12% compared to the corresponding period a year earlier. As a result of the higher raw material costs, the company increased car and heavy tyre prices. Due to the price increases and the good sales mix, the average prices in manufacturing rose approximately 1% on the previous year. Fixed costs amounted to EUR 165.3 million (EUR 146.9 million). Fixed costs represented 31.0% (33.0%) of the net sales.

Nokian Tyres Group's operating profit rose to EUR 85.6 million (EUR 65.1 million). The figure includes a bad dept provision of EUR 3 million made in the second quarter of the year. In compliance with IFRS 2, the operating profit for the review period was burdened by an option scheme write-off of EUR 5.8 million (EUR 4.5 million). Net financial expenses were EUR 7.8 million (EUR 1.1 million).

Profit before taxes improved and was EUR 77.8 million (EUR 64.0 million). Profit for the period amounted to EUR 59.3 million (EUR 46.8 million). EPS were up to EUR 0.49 (EUR 0.40).

Return on net assets (RONA, rolling 12 months) was 18.1% (19.5%). Income financing after the change in working capital, investments and the disposal of fixed assets (Cash flow II) was EUR -165.1 million (EUR -164.4 million). Equity ratio was 50.5% (50.0%).

The Group employed an average of 3,172 (3,026) people, and 3,239 (3,162) at the end of the period. The Vianor tyre chain had 1,268 (1,294) employees at the end of the period. Russian operations employed 288 (196) people.

PASSENGER CAR TYRES

	7-9 2006	7-9 2005	Change %	1-9 2006	1-9 2005	Change %	10-12 2005	1-12 2005
Net sales, MEUR	122.1	95.8	27.5	344.2	281.0	22.5	135.2	416.2
Operating profit, MEUR	35.2	23.5	49.7	81.0	67.7	19.7	34.2	101.9
Operating profit%	28.8	24.6		23.5	24.1		25.3	24.5
RONA, % (rolling 12 months)				22.2	26.9			24.1

The net sales of Nokian passenger car tyres in January to September increased to EUR 344.2 million (EUR 281.0 million), or 22.5% over the previous year. Operating profit improved and was EUR 81.0 million (EUR 67.7 million), and the operating profit percentage was 23.5% (24.1%).

Passenger car tyre sales were good throughout the review period, especially in July–September. Third quarter sales focused heavily on winter tyres and, as planned, on Nokian Hakkapeliitta 4 and 5 tyres. The average prices per tyre were up from the previous year in July–September due to a good sales mix and implemented price increases. Summer tyre prices and the prices of contract manufactured tyres dropped compared to the previous year.

The market share of Nokian-branded summer and winter tyres grew significantly in the Nordic countries, elsewhere in Europe and in

Russia. The majority of the sales of Nokian Hakkapeliitta 5, the company's latest winter tyre, will take place in the last quarter. The new product has gained top rankings in many tyre tests performed by trade journals in the Nordic countries and Russia. Previous-generation winter tyres have also done well in tests.

Russia, the USA and Eastern Europe were the strongest growth areas. Sales growth was also good in Ukraine, where Nokian Tyres opened its own sales company in the review period.

The company's production volume rose as a result of capacity increase as planned at the Russian plant.

In September, Nokian Tyres introduced a new Nokian Hakka summer tyre range with a totally new concept to complement the traditional Nokian Hakkapeliitta winter tyre family. Nokian Hakka summer tyres are designed for Nordic conditions: rough, wet and grooved roads and demanding and changing weather conditions. The first to be launched will be four different types of summer tyres, with sales to start in the Nordic and Russian tyre outlets in spring 2007.

HEAVY TYRES

	7-9 2006	7-9 2005	Change %	1-9 2006	1-9 2005	Change %	10-12 2005	1-12 2005
Net sales, MEUR	20.5	17.8	15.1	65.7	54.2	21.3	22.1	76.2
Operating profit, MEUR	4.4	3.1	41.5	15.3	9.3	64.8	5.4	14.7
Operating profit%	21.7	17.6		23.3	17.2		24.5	19.3
RONA, % (rolling 12 months)				41.8	26.5			32.4

The net sales of Nokian heavy tyres in January to September totalled EUR 65.7 million (EUR 54.2 million), showing an increase of 21.3% over the corresponding period of the previous year. The operating profit for heavy tyres increased to EUR 15.3 million (EUR 9.3 million), and the operating profit percentage was 23.3% (17.2%).

Demand for heavy special tyres continued at a healthy level, and both the sales and profits of Nokian heavy tyres improved considerably. Sales increased in all product groups and in all key market areas, in both original equipment installation and replacement markets. Profitability improved due to good productivity development and price increases.

The production capacity for heavy tyres was in full use, with production volumes increasing some 16%. The investment of EUR 4 million, made in March, will further increase heavy tyre production volumes. After the completion of the investment in 2007, the capacity of radial tyres will increase by some 30% and overall capacity by some 10% a year.

Nokian Heavy Tyres introduced a brand new type of radial forestry tyre in the review period: the Nokian Forest Rider. The tyre is designed for medium-sized cut-to-length forestry machines and represents the latest tyre technology. The new product attracted a lot of attention, and its production will begin in the end of 2006.

VIANOR

	7-9 2006	7-9 2005	Change %	1-9 2006	1-9 2005	Change %	10-12 2005	1-12 2005
Net sales, MEUR	50.9	51.8	-1.8	149.9	148.1	1.2	87.0	235.1
Operating profit, MEUR	-1.7	-3.0	44.2	-6.0	-2.4	-148.6	7.7	5.3
Operating profit%	-3.3	-5.9		-4.0	-1.6		8.9	2.2
RONA, % (rolling 12 months)				2.0	4.4			4.9

Vianor’s net sales in the January to September period totalled EUR 149.9 million (EUR 148.1 million), showing an increase of 1.2% on the corresponding period a year earlier. Vianor´s operating result was EUR -6.0 million (EUR –2.4 million), and the operating profit percentage was -4.0% (-1.6%). The comparable operating result was in line with the previous year.

The season sales of car summer tyres during the second quarter were on the previous year's level. The sales of new and retreaded truck tyres increased in July–September but the car winter tyre sales were low, as the winter season had not yet started. Expenses resulting from the expansion of the Vianor chain and from closing down unprofitable outlets hampered Vianor's performance. Nokian-branded tyres accounted for a similar share of Vianor’s sales as year earlier. Although the Nordic tyre market decreased, Vianor maintained its market share at the previous year’s level.

The Vianor tyre chain expanded as planned in Russia, where the number of sales cooperation partners totalled 54 at the end of September.

OTHER OPERATIONS

The net sales of Nokian truck tyres in January–September were EUR 20.4 million (EUR 17.8 million), up 14.2% on the previous year. The unit’s product range consists mainly of winter products, the sales of which are highest in the second half of the year.

The sales of new truck tyres and retreading materials increased compared to the previous year. A revamped truck tyre range boosted sales growth. Retreading operations focused especially on pre-vulcanised earthmover tyres. The unit’s outlook for the rest of the year is good.

RUSSIA

During the period under review, Nokian Tyres' sales in Russia and in the CIS countries increased by 70.1% compared to the corresponding period last year, and the market shares improved. The distribution network was strengthened by signing new distribution agreements and by expanding the Vianor network.

The first two production lines at the Russian plant operate continuously in three shifts. Installation of the third production line has begun, and work is to be completed in early 2007. The quality of production and the daily production volume have achieved target levels.

The plant expansion project has progressed as planned. Construction of the mixing department and the central warehouse began at the end of 2005, and the new 19,000 square-metre warehouse holding approximately 600,000 tyres was introduced in June. The first production line at the mixing department came on line in September and the second line will be completed in November.

INVESTMENTS

Investments in the third quarter amounted to EUR 23.5 million (EUR 31.4 million) and EUR 76.1 million (EUR 94.7 million) for the entire review period.
The company's overall investments in 2006 amount to EUR 93.0 million (EUR 119.6 million), including the investments made to expand the Russian plant, totalling EUR 51.4 million (EUR 60.4 million), and the Vianor tyre chain, totalling EUR 3.0 million (EUR 14.0 million). The remainder comprises production investments in the Nokia plant and moulds for new products.

OTHER MATTERS

1. Changes in ownership

Deutsche Bank AG London has informed on the behalf of Deutsche Bank AG that as a result of transactions in the ordinary shares of Nokian Tyres plc undertaken on 11 May 2006, Deutsche Bank AG and its subsidiary companies were in possession of 5,817,505 ordinary shares of Nokian Tyres plc, representing 4.80% of the total of 121,091,600 shares and of the voting rights of that company. Deutsche Bank AG is a corporation domiciled in Frankfurt, Germany, of which Deutsche Bank London is a branch.

2. Warrants on the Main List of the Helsinki Stock Exchange

Nokian Tyres applied for its 2004A warrants of the 2004 option scheme to be listed on the Main List of the Helsinki Stock Exchange as of 1 March 2006. The Annual General Meeting of Nokian Tyres held on 5 April 2004 decided to grant bonds with warrants to the personnel of

Nokian Tyres. A total of 245,000 warrants 2004A, 245,000 warrants 2004B and 245,000 warrants 2004C have been issued on the basis of the bond loan.

The subscription period of warrants 2004A began on 1 March 2006 and will end on 31 March 2008. Each warrant entitles the holder to subscribe ten shares in Nokian Tyres plc with a nominal value of 0.2 euros, at a subscription price of EUR 6.079 per share. The subscription price will be reduced by the amount of dividends paid before the subscription, on the balancing date of each dividend payment. As a result of subscriptions, the number of company shares may rise, at the most, by 2,450,000 shares and the share capital, at the most, by EUR 490,000. The warrants were transferred to the book-entry securities system prior to their listing. On 30 December 2005 the Financial Supervision Authority granted the company an exemption from the duty to publish a prospectus when offering shares for public trading.

3. Shares subscribed for with bonds with warrants

After the increase in share capital registered on 11 November 2005, a total of 9,400 shares were subscribed with the 2001A bonds with warrants attached to the 2001 option scheme, 19,340 shares with the 2001B warrants and 63,940 shares with the 2001C warrants. As a result of the subscriptions an increase in share capital totalling EUR 18,536 was entered in the Trade Register on 22 February 2006. Trading of the shares, along with the old shares, began on 23 February 2006. After the increase, Nokian Tyres has a total of 121,091,600 shares and a share capital of EUR 24,218,320.00.

After the increase in share capital registered on 22 February 2006, a total of 30,500 shares were subscribed for with the 2001A bonds with warrants attached to the Nokian Tyres' Option Schemes of 2001 and 2004, 56,460 shares with the 2001B warrants, 231,060 shares with the 2001C warrants, and 474,000 shares with the 2004A warrants. The increase in share capital resulting from the subscription, EUR 158,484, was entered in the Trade Register on 19 May 2006. Trading of the shares along with the old shares began on 22 May 2006. After the increase, the number of Nokian Tyres shares is 121,884,020 and the share capital is EUR 24,376,804.00.

After the increase in share capital registered on 19 May 2006, a total of 22,300 shares were subscribed for with the 2001A bonds with warrants attached to the Nokian Tyres' Option Schemes of 2001 and 2004, 17,800 shares with the 2001B warrants, 89,600 shares with the 2001C warrants, and 18,550 shares with the 2004A warrants.
The increase in share capital resulting from the subscription, EUR 29,650, was entered in the Trade Register on 21 August 2006. Trading of the shares, along with the old shares, began on 22 August 2006. After the increase, the number of Nokian Tyres shares was 122,032,270 and the share capital was EUR 24,406,454.00.

4. Development of the share price

The Nokian Tyres' share price was EUR 14,19 at the end of the review period (EUR 19,71). The average share price during the period was EUR 12,43 (EUR 14,42), the highest EUR 14,37 (EUR 19,86) and the lowest EUR 9,95 (EUR 10,58). A total of 65,778,208 shares (95,566,546 shares) were traded during the period, representing 54% (79%) of the company's overall share capital. The company's market value at the end of the period amounted to EUR 1,732 billion (EUR 2,382 billion). 40,8% (30,2%) of the company's shareholders were Finnish and 59,2% (69,9%) were foreign shareholders registered in the nominee register. This figure also includes Bridgestone's ownership of approximately 16.4%.

5. Decisions made at the Annual General Meeting

The Annual General Meeting of Nokian Tyres held on 6 April 2006 accepted the profit and loss statement for 2005 and discharged the Board of Directors and the President from liability. The final dividend was set at EUR 0.23 per share. The matching date was 11 April 2006 and the payment date on 20 April 2006.

Board of Directors and auditor

The meeting decided that the Board of Directors shall have seven members. Rabbe Grönblom, Managing Director, AB R.Grönblom International LTD; Hannu Penttilä, CEO, Stockmann plc; Petteri Walldén, MSc (Eng.), and Kim Gran, President and CEO, Nokian Tyres plc, will continue as Board members. New members of the Board include Hille Korhonen, Director of Operations, Iittala Group; Koki Takahashi, General Manager, Headquarters Accounting Department 1, Bridgestone Corporation, and Aleksey Vlasov, Deputy Director of JSC Mezhregiongaz, Gazprom. At its meeting following the Annual General meeting, the Board elected Petteri Walldén as Chairman of the Board.

Authorised public accountants KPMG Oy Ab continue as auditors.

Remuneration of the members of the Board of Directors

The Annual General Meeting 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. In line with former practices, 60% of the annual fee will be paid in cash and 40% in company shares to the effect that in the period from 7 April to 30 April 2006, EUR 24,000 worth of Nokian Tyres plc shares will be purchased on 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 means that the fees of Board members are linked to the performance of the company's share. No separate compensation will be paid to the President and CEO for Board work.

Authorisation granted to the Board of Directors to increase the share capital

The Annual General Meeting authorised the Board of Directors to make a decision regarding an increase in the share capital on one or more occasions by issuing new shares and/or convertible bonds. As a result of the authorisation, the company's share capital may increase by a maximum of EUR 4,000,000. A maximum of 20,000,000 new shares may be issued, each bearing a nominal value of EUR 0.20.
The Board of Directors also has the right to deviate from the shareholders pre-emptive right to subscribe for shares, provided there is a compelling financial reason referred to in chapter 4, section 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 prices, 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 Annual General Meeting.

MATTERS AFTER THE PERIOD UNDER REVIEW

On 9 October, Nokian Tyres received an announcement from INVESCO Asset Management that funds managed by the subsidiaries of AMVESCAP PLC held over 5% of Nokian Tyres, as a result of share transactions concluded on 17 July 2006. The funds managed by the subsidiaries of AMVESCAP PLC hold 6,653,883 shares in Nokian Tyres, which correspond to 5.45% of the company's 122,032,270 shares and votes.

OUTLOOK FOR THE YEAR-END

Stiff competition will continue in the European tyre market. Several tyre manufacturers have informed about price increases in the latter part of 2006. Implementing price increases will, however, be more difficult compared to the previous years.

The demand for winter tyres, UHP summer tyres and SUV tyres will continue to see strong growth in Russia and Eastern Europe. In Germany, the new winter tyre regulation will boost demand for winter tyres, while more moderate growth in demand is expected in the Nordic countries and Central Europe. The growth prospects for heavy tyres are good.

Although the natural rubber prices started to come down in the third quarter, there won't be a significant impact on Nokian Tyres' manufacturing costs in 2006. The company expects full-year material expenses from its manufacturing business (EUR/kg) to be 12.5% higher than in 2005. The company has introduced a record number of new products in all product groups, making it easier to maintain tyre prices at the target level. In addition to new products, growth in the sales of tyres manufactured in Russia will help maintain the profit margins.

Special attention will be paid to the control of sales and logistics, capital management and the expansion of the distribution network. Capacity will be increased as planned in Russia. The emphasis in

Finnish production will be on improving productivity. Heavy Tyres will focus on bottlenecks in production and on increasing capacity.

The objective for the company’s home market – the Nordic countries and Russia – is to increase sales and improve market shares. Sales will be boosted in North America and Eastern Europe, where Nokian Tyres has been able to further strengthen its position. All Nokian Tyres’ product groups enjoy good sales prospects for the year-end.

Owing to the seasonal nature of the business, the company’s net sales and operating profit are primarily generated in the latter part of the year and in the last quarter, in both the manufacturing business and distribution. Some of the fourth quarter pre-sales of winter tyres took place in the third quarter, which will make sales growth in the last quarter more moderate than in January–September. Sales will depend on the timing of the consumer sales of winter tyres and company's own delivery capacity. Vianor's performance will be below targets. Expenses for the expansion of the Group's operations and production in Russia, as well as higher option costs and financing expenses, will tax profit growth as planned.

Nokian Tyres is positioned to achieve its objectives set for 2006: steady growth in sales, improved financial performance and better capital management.

This interim report has been prepared in accordance with IAS 34 'Interim Financial Reporting' and the same accounting policies have been applied as in the previous annual financial statements.

The interim report figures are unaudited.

NOKIAN TYRES
CONSOLIDATED INCOME STATEMENT

Million euros	7-9/06	7-9/05	1-9/06	1-9/05	Last12 months	1-12/05
Net sales	184.5	150.2	533.9	445.6	774.9	686.5
Cost of sales	-105.4	-92.3	-313.6	-258.4	-456.2	-401.0
Gross profit	79.1	57.8	220.3	187.2	318.6	285.5
Other operating income	0.5	0.1	1.4	0.6	5.4	4.6
Selling and marketing Expenses	-34.6	-31.7	-109.2	-100.2	-152.0	-143.0
Administration expenses	-4.1	-4.2	-12.9	-10.7	-17.8	-15.6
Other operating expenses	-3.9	-3.1	-14.0	-11.8	-17.9	-15.8
Operating profit	37.0	18.9	85.6	65.1	136.3	115.8
Financial income	3.2	3.0	18.5	16.6	9.1	7.2
Financial expenses	-4.4	-5.1	-26.3	-17.7	-18.9	-10.4
Profit before tax	35.8	16.9	77.8	64.0	126.5	112.6
Tax expense (1	-8.4	-3.4	-18.5	-17.2	-31.7	-30.4
Profit for the period	27.5	13.4	59.3	46.8	94.8	82.2
Attributable to:						
Equity holders of the parent	27.5	13.5	59.3	46.9	94.9	82.4
Minority interest	0.0	0.0	0.0	-0.1	-0.1	-0.2

Earnings per share from the profit attributable to equity holders of the parent							
basic, euros	(2	0.23	0.11	0.49	0.40	0.80	0.70
diluted, euros	(2	0.22	0.11	0.47	0.38	0.78	0.68

KEY RATIOS		30.9.06	30.9.05	31.12.05
Equity ratio, %		50.5	50.0	59.1
Gearing, %		69.7	60.8	25.4
Equity per share, euro	(2	4.17	3.56	3.89
Interest-bearing net debt, mill. euros		354.4	261.4	119.5
Capital expenditure, mill. euros		76.3	93.2	119.6
Depreciation, mill. euros		30.3	25.9	35.6
Personnel, average		3,172	3,026	3,041
Number of shares (million units)				
at the end of period		122.03	120.84	121.00
in average		121.49	117.77	118.57
in average, diluted		124.88	121.84	121.96

1) Tax expense in the consolidated income statement 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.

CONSOLIDATED BALANCE SHEET	30.9.06	30.9.05	31.12.05
Non-current assets			
Property, plant and equipment	341.5	294.5	304.0
Goodwill	51.3	48.5	50.7
Other intangible assets	8.2	8.9	8.5
Investments in associates	0.1	0.5	0.1
Available-for-sale financial assets	0.3	0.7	0.3
Other receivables	1.1	2.2	2.1
Deferred tax assets	22.0	15.8	11.9
Total non-current assets	424.6	371.1	377.6
Current assets			
Inventories	189.1	169.2	146.1
Trade and other receivables	382.8	297.7	228.1
Cash and cash equivalents	11.5	22.0	45.7
Total current assets	583.4	488.9	419.9
Equity			
Share capital	24.4	24.2	24.2
Share premium	141.5	137.4	137.8
Translation reserve	1.6	2.1	5.7
Fair value and hedging reserves	-0.2	-0.8	-0.5
Retained earnings	341.2	267.0	303.4

Minority interest	0.0	0.3	0.7
Total equity	508.5	430.1	471.4
Non-current liabilities			
Deferred tax liabilities	23.1	21.7	22.7
Interest bearing liabilities	195.0	192.3	152.5
Other liabilities	1.9	2.1	2.1
Total non-current liabilities	220.0	216.2	177.3
Current liabilities			
Trade and other payables	107.6	121.7	135.1
Provisions	0.9	0.9	0.9
Interest-bearing liabilities	171.0	91.1	12.8
Total current liabilities	279.5	213.7	148.7
Total assets	1,008.0	860.0	797.4

CONSOLIDATED CASH FLOW STATEMENT Million euros	1-9/06	1-9/05	1-12/05
Cash flow from operating activities:			
Cash generated from operations	-102.2	-99.2	90.0
Financial items and taxes	-41.9	-26.8	-59.8
Net cash from operating activities	-144.1	-126.0	30.2
Cash flow from investing activities:			
Net cash used in investing activities	-67.9	-88.7	-95.4
Cash flow from financing activities:			
Proceeds from issue of share capital	3.9	134.3	133.6
Change in current financial receivables and debt	158.3	39.1	-42.1
Change in non-current financial receivables and debt	43.4	65.2	21.4
Dividends paid	-27.9	-25.9	-25.9
Net cash from financing activities	177.8	212.7	87.0
Net change in cash and cash equivalents	-34.2	-2.0	21.8
Cash and cash equivalents at the beginning of the period	45.7	24.1	23.9
Cash and cash equivalents at the end of the period	11.5	22.0	45.7
	-34.2	-2.0	21.8

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 2005	21.7	6.7	0.9	-1.1	240.1	0.0	268.3
Share issue expenses		-1.1					-1.1
Interest rate swaps				0.3			0.3
Translation differences			1.3			0.0	1.3
Profit for the period					46.9	-0.1	46.8
Total recognised income and expenses for the period	0.0	-1.1	1.3	0.3	46.9	-0.1	47.3
Share issue	2.2	128.9					131.0
Dividends paid					-25.9		-25.9
Exercised warrants	0.3	3.0					3.3
Share-based payments					4.5		4.5
Other changes					0.9		0.9
Change in minority interest						0.4	0.4
Equity, Sep 30th 2005	24.2	137.4	2.1	-0.8	266.7	0.3	430.1
Equity, Jan 1st 2006	24.2	137.8	5.7	-0.5	303.4	0.7	471.4
Interest rate swaps				0.3			0.3
Translation differences			-3.1				-3.1
Profit for the period					59.3		59.3
Total recognised income and expenses for the period	0.0	0.0	-3.1	0.3	59.3	0.0	56.4
Dividends paid					-27.9		-27.9
Exercised warrants	0.2	3.7					3.9
Share-based payments					5.8		5.8
Other changes			-1.0		0.8		-0.2
Change in minority interest						-0.7	-0.7
Equity, Sep 30th 2006	24.4	141.5	1.6	-0.2	341.2	0.0	508.5

SEGMENT INFORMATION Million euros	7-9/06	7-9/05	1-9/06	1-9/05	1-12/05
Net sales					
Passenger car tyres	122.1	95.8	344.2	281.0	416.2
Heavy tyres	20.5	17.8	65.7	54.2	76.2
Vianor	50.9	51.8	149.9	148.1	235.1
Others and eliminations	-9.0	-15.2	-26.0	-37.7	-41.1
Total	184.5	150.2	533.9	445.6	686.5
Operating result					
Passenger car tyres	35.2	23.5	81.0	67.7	101.9
Heavy tyres	4.4	3.1	15.3	9.3	14.7
Vianor	-1.7	-3.0	-6.0	-2.4	5.3
Others and eliminations	-0.9	-4.7	-4.7	-9.5	-6.1
Total	37.0	18.9	85.6	65.1	115.8
Operating result, % of net sales					
Passenger car tyres	28.8	24.6	23.5	24.1	24.5
Heavy tyres	21.7	17.6	23.3	17.2	19.3
Vianor	-3.3	-5.9	-4.0	-1.6	2.2
Total	20.1	12.6	16.0	14.6	16.9
Cash Flow II					
Passenger car tyres	-62.0	-53.1	-143.0	-152.1	-24.5
Heavy tyres	1.1	3.2	6.1	8.5	15.8
Vianor	-5.4	-10.1	-7.4	-15.9	-6.1
Total	-73.3	-71.3	-165.1	-174.8	-17.1

CONTINGENT LIABILITIES Million euros	30.9.06	30.9.05	31.12.05
FOR OWN DEBT			
Mortgages	0.0	1.0	0.2
Pledged assets	0.0	0.0	0.0
OTHER OWN COMMITMENTS			
Guarantees	1.0	1.0	1.0
Leasing and rent commitments	87.6	22.2	65.0
Acquisition commitments	3.4	0.9	0.7
INTEREST RATE DERIVATIVES			
Interest rate swaps			
Fair value	-0.3	-1.1	-0.7
Notional amount	10.0	20.0	16.5
Options, purchased			
Fair value	0.0	0.0	0.0
Notional amount	50.0	0.0	0.0

CURRENCY DERIVATIVES

Forward contracts			
Fair value	-0.5	-3.7	-1.6
Notional amount	248.7	179.8	176.2
Options, purchased			
Fair value	0.0	0.0	0.0
Notional amount	6.9	0.0	5.3
Options, written			
Fair value	-0.1	0.0	-0.1
Notional amount	6.9	0.0	5.3

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 -0.4 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-September 2006 financial results on Thursday, November 2, 2006 at 9.00 am Finnish time (7.00 UK time).

The result presentation to the analysts and media will be held at Hotel

Kämp, Helsinki on Thursday, November 2 at 10.00 am Finnish time (8.00 UK time). The presentation language will be English. The presentation can be listened as a live internet audiocast on November 2, 2006 at 10.00 am Finnish time at http://www.nokiantyres.com/resultinfo2006q3en. To participate a conference call to ask questions during the event, please dial in 5-10 minutes before the beginning of the event (10.00 am, 8.00 UK time): +44 (0)20 7162 0125. Password: Nokian Tyres.
Stock exchange release and the CEO's presentation material will be available before the conference call at http://www.nokiantyres.com/investors_en.