RUUKKI GROUP

07:00 London, 09:00 Helsinki, 8 May 2013 - Ruukki Group Plc ("Ruukki" or "the Company") (LSE: RKKI, OMX: RUG1V) Interim Report

RUUKKI GROUP PLC'S INTERIM REPORT FOR 1 JANUARY – 31 MARCH 2013

Q1 HIGHLIGHTS (January-March 2013):

- EBITDA was EUR 4.2 (Q1/2012: 3.1) million and the EBITDA margin was 13.2% (Q1/2012: 6.9%)
- EBIT was EUR -2.1 (Q1/2012: -3.6) million
- Profit for the period totalled EUR 0.0 (Q1/2012: -2.1) million
- Sales from processed products decreased by 54.3% to 14,993 (Q1/2012: 32,814) tonnes
- Revenue decreased by 30.6% to EUR 31.6 (Q1/2012: 45.6) million
- Production decreased by 10.5% to 81,552 (Q1/2012: 91,167) tonnes
- Cash flow from operations was EUR 8.1 (Q1/2012: 1.4) million and liquid funds at 31 March were EUR 17.5 (31 December 2012: 14.2) (31 March 2012: 63.3) million

KEY FIGURES (EUR million)	Q1/13	Q1/12	Change	FY2012
Revenue	**31.6**	45.6	-30.6%	128.6
EBITDA	**4.2**	3.1	32.6%	9.2
EBITDA margin	**13.2%**	6.9%		7.2%
EBIT	**-2.1**	-3.6		-16.8
EBIT margin	**-6.5%**	-7.9%		-13.0%
Earnings before taxes	**-2.7**	-2.1		-19.6
Earnings margin	**-8.7%**	-4.7%		-15.2%
Profit	**0.0**	-2.1		-16.6
Earnings per share, basic, EUR	**0.00**	-0.01		-0.06

Commenting on the first quarter results, Danko Koncar, CEO, said:

"I am pleased to report a significant improvement in the first quarter results compared to the first quarter of 2012. Despite the lower sales and a difficult market, we were able to improve profitability and generate a positive cash flow. This was achieved by focusing on value added speciality products, lowering cost base and on-going improvements across all our operations.

Regardless of the sales being lower in the first quarter compared to the equivalent period last year, mainly due to participation in Eskom's electricity buyback program in South Africa, but also due to our decision to remain disciplined and not compromise our sale prices or margins in a very weak market, we have improved results.

The ferrochrome market remains difficult to predict and unfortunately we cannot depend on a tailwind this year, regardless of some positive signals. Being aware of all the uncertainties ahead, we agreed to significantly restructure our organisation and the way we work. Our focus is, and has to remain, on generating cash and increasing profits, independently of market movements.

In the longer term I firmly believe that ferrochrome, particularly the speciality and super alloys segment, will again be in high demand. At the same time we are not waiting for market to change, but are continuously evaluating different initiatives that could strengthen our position and provide new growth opportunities."

2013 outlook

The global economic outlook continues to be uncertain in 2013 as the Eurozone crisis continues and demand for commodities, primarily driven by Chinese consumption, remains weak. The ferroalloy market is expected to continue to be volatile during the year. The Group is preparing for significant price fluctuations and will continue to adapt its production levels accordingly. At Mogale Alloys, part of the FerroAlloys division, the decision has been taken to participate in Eskom's electricity buyback program. The Company is also continuing its cost saving initiatives and restructuring of functions and this is expected to bring material costs savings in 2013 compared to previous financial year. In light of this the Group expects its financial performance for the full year 2013 to significantly improve compared to 2012.

Fluctuations of exchange rates between the Euro, the South African Rand, the Turkish Lira and the US Dollar can significantly impact the Company's financial performance.

Disclosure procedure

Ruukki follows the disclosure procedure enabled by Standard 5.2b published by the Finnish Financial Supervision Authority, and hereby publishes its Q1/2013 interim report enclosed to this stock exchange release. The Interim Report is attached to this release and is also available on the Company's website at www.ruukkigroup.com.

RUUKKI GROUP PLC
Danko Koncar
CEO

For additional information, please contact:

Ruukki Group Plc

Danko Koncar, CEO, +44 (0)20 7376 1175, danko.koncar@ruukkigroup.com

Investec Bank Plc
Neil Elliot, +44 (0)20 7597 5970, neil.elliot@investec.co.uk
George Price, +44 (0)20 7597 5970, george.price@investec.co.uk

Financial reports and other investor information are available on the Company's website: www.ruukkigroup.com.

Ruukki Group is a chrome mining and minerals producer focused on delivering sustainable growth with a speciality alloys business in southern Europe and a ferro alloys business in southern Africa. The Company is listed on NASDAQ OMX Helsinki (RUG1V) and the Main Market of the London Stock Exchange (RKKI). www.ruukkigroup.com

Distribution:
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RUUKKI GROUP PLC: INTERIM REPORT FOR 1 JANUARY–31 MARCH 2013

This Interim Report is prepared in accordance with the IAS 34 standard and is unaudited. All the corresponding comparable figures of 2012 are presented in brackets, unless otherwise explicitly stated.

SALES

Sales from processing:

Tonnes	**Q1/13**	**Q1/12**	**FY2012**
Processing, Speciality Alloys	**5,662**	9,582	27,324
Processing, FerroAlloys	**9,330**	23,232	39,125
Processing, Total	**14,993**	32,814	66,449

The Group's sales from processing, which includes all the products produced at the Mogale Alloys and EWW processing plants, were 14,993 (Q1/2012: 32,814) tonnes, a decrease of 54.3% compared to the equivalent period in 2012, which was mainly attributable to the decision to participate in Eskom's electricity buyback program in South Africa but also the decision to remain disciplined and not to compromise the sales prices or margins in a weak market.

In 2012 China overtook South Africa as the biggest ferrochrome producer, with over 34% of the world's ferrochrome production. China has increased ferrochrome production with about 19%, when the whole world's ferrochrome production increased by 2%. In South Africa the lack of electricity has resulted in power cuts and sharp annual increases in power price, especially within the energy intensive mining and mineral industry. In 2012 and early 2013 the state power utility Eskom has been offering the South African mining and mineral industry power buy-back agreements where the smelters have been selling their contracted power back to Eskom.

The increased ferrochrome production in China and India has increased the demand for South African ore. The cut back in ferrochrome production in South Africa has had a positive impact on the ferrochrome price development in Europe, USA, and Japan, where the South African benchmark prices have increased from 110 USc/lb Cr (Q4/2012) to 112.5 USc/lb Cr (Q1/2013). This trend has continued into the beginning of Q2/2013, when the South African benchmark price increased to 127 USc/lb Cr in Europe and to 135 USc/lb Cr in Japan.

Ruukki sees further growth opportunities for its special grade ferrochrome products especially in the oil and gas industry, where the industry is increasing the offshore production where the operating conditions are extremely demanding and there is no alternative to corrosion resistant alloys. This trend is expected to increase and continue strongly. The aerospace industry is also renewing the aircraft fleets for more economical and modern aircrafts. Therefore Ruukki expects increasing demand for its speciality alloy products in the aerospace industry as well.

RUUKKI GROUP'S FINANCIAL PERFORMANCE

REVENUE AND PROFITABILITY

EUR million	**Q1/13**	**Q1/12**	**Change**	**FY2012**
Revenue	**31.6**	45.6	-30.6%	128.6
EBITDA	**4.2**	3.1	32.6%	9.2
EBITDA margin	**13.2%**	6.9%		7.2%
EBIT	**-2.1**	-3.6		-16.8
EBIT margin	**-6.5%**	-7.9%		-13.0%
Profit	**0.0**	-2.1		-16.6

Revenue for the first quarter 2013 decreased by 30.6% to EUR 31.6 (45.6) million compared to the equivalent period in 2012. The decrease in revenue was mainly attributable to lower sales volumes and decreased sales prices as well as the decision to participate in Eskom electricity buyback program in South Africa. Even though revenue was down compared to equivalent period in 2012, the Company was still able to improve its EBITDA. Increase in EBITDA was mainly attributable to improved profitability margin in the FerroAlloys segment. EBITDA for the first quarter 2013 was EUR 4.2 (3.1) million.

Earnings per share was EUR 0.00 (-0.01).

BALANCE SHEET, CASH FLOW AND FINANCING

The Group's liquidity, as at 31 March 2013, was EUR 17.5 (63.3) (31 December 2012: 14.2) million. Operating cash flow in the first quarter was EUR 8.1 (1.4) million. Ruukki's gearing at the end of the first quarter was -7.3% (4.7%) (31 December 2012: -5.4%). Net interest-bearing debt was EUR -15.2 (11.3) (31 December 2012: -11.4) million.

Total assets on 31 March were EUR 299.3 (406.5) (31 December 2012: 304.2) million. The equity ratio was 70.0% (59.1%) (31 December 2012: 69.2%).

INVESTMENTS, ACQUISITIONS AND DIVESTMENTS

Capital expenditure for the first quarter 2013 totalled EUR 3.8 (2.1) million which relates primarily to a purchase of a new prospecting mining right in South Africa.

PERSONNEL

At the end of the first quarter 2013, Ruukki had 765 (815) employees. The average number of employees during the first quarter of 2013 was 758 (816).

Number of employees by segment *:

	31.3.2013	**31.3.2012**	**Change**	**31.12.2012**
Speciality Alloys	421	440	-4.3%	423
FerroAlloys	336	367	-8.4%	335
Other operations	8	8	0.0%	10
Group total	**765**	**815**	**-6.1%**	**768**

*Including personnel of joint ventures.

SAFETY, HEALTH AND SUSTAINABLE DEVELOPMENT

The Group's target is to introduce standardised health, safety and environmental policies and procedures across the Group's operations and continue its programme focused on pro-active safety and environmental measurements as part of its aim to achieve "Zero Harm". This standardisation process is on-going and is expected to be finalised during 2013.

In the first quarter of 2013 the results obtained in decreasing the lost time injury frequency were satisfactory with only minor incidents reported. In March Mogale Alloys reached the remarkable result of one year without any incident causing lost working time. Ruukki continues all efforts, including training, to further improve the safety performance.

Ruukki aims to conduct its business in a sustainable way and to preserve the environment by minimising the environmental impact of its operations. The Group has programmes on all sites to monitor and address its impact on the environment.

SEGMENT PERFORMANCE

SPECIALITY ALLOYS BUSINESS

The Speciality Alloys business consists of TMS, the mining and beneficiation operation in Turkey, and EWW, the chromite concentrate processing plant in Germany. TMS supplies EWW with high quality chromite concentrate which produces speciality products including Specialised Low Carbon and Ultra Low Carbon Ferrochrome. Excess chrome ore from TMS is exported.

Production:

Tonnes	Q1/13	Q1/12	Change	FY2012
Mining*	**16,249**	19,255	-15.6%	**72,098**
Processing	**6,975**	6,740	3,5%	**25,129**

* Including both chromite concentrate and lumpy ore production

Production decreased to 23,224 (25,995) tonnes for the first quarter 2013, compared to the equivalent period in 2012. This was due to a decision to reduce work shifts in order to better respond to reduced demand in the market.

EUR million	Q1/13	Q1/12	Change	FY2012
Revenue	18.2	21.2	-14.1%	76.5
EBITDA	3.0	3.2	-7.2%	11.0
EBITDA margin	16.3%	15.1%		14.3%
EBIT	-0.6	-1.2		-6.7
EBIT margin	-3.4%	-5.8%		-8.7%

Revenue for the first quarter decreased by 14.1% to EUR 18.2 (21.2) million and EBITDA decreased by 7.2% to EUR 3.0 (3.2) million compared to the equivalent period in 2012. The decrease in revenue was due to lower sales volumes and decreased sales prices.

As at 31 March 2013, the business had 421 (440) employees.

FERROALLOYS BUSINESS

The FerroAlloys business consists of the processing plant Mogale Alloys and the joint ventures Stellite mine and Mecklenburg mine in South Africa. The business produces chrome ore, Charge Chrome and Silico Manganese for sale to global markets.

Production:

Tonnes	Q1/13	Q1/12	Change	FY2012
Mining*	**53,707**	55,234	-2.8%	**140,346**
Processing	**4,620**	9,938	-53.5%	**50,522**

* Including both chromite concentrate and lumpy ore production by the joint ventures

Production at the Stellite mine was down substantially compared to the equivalent period in 2012 in response to lower chrome ore prices and an oversupply in the global chrome ore market. Production at the Mecklenburg mine ramped up during the quarter and the opencast mine is now scheduled to be in full production of 30.000 ton ROM per month by the end of Q2 2013. Production at Mogale Alloys was impacted by the decision to participate in Eskom's electricity buyback program.

EUR million	Q1/13	Q1/12	Change	FY2012
Revenue*	13.4	24.3	-45.0%	52.1
EBITDA	3.6	1.7	111.7%	3.5
EBITDA margin	27.0%	7.0%		6.7%
EBIT	1.8	-0.6		-4.8
EBIT margin	13.2%	-2.4%		-9.3%

* Revenue of the joint ventures is not included in the Group's revenue

Revenue for the first quarter decreased to EUR 13.4 (24.3) million compared to the equivalent period in 2012, representing a decrease of 45.0%. The decrease in revenue was as a result of the decreased sales prices and the decision to participate in Eskom's electricity buyback program. EBITDA for the first quarter increased to EUR 3.6 (1.7) million. Increase in EBITDA compared to the equivalent period in 2012 was driven by the compensation received for the participation in the electricity buyback program.

As at 31 March 2013, the business had 336 (367) employees.

UNALLOCATED ITEMS

For the first quarter of 2013, the EBITDA from unallocated items was EUR -2.4 (-1.8) million including a EUR 1.0 (0.2) million non-cash expense for the share-based payments.

LITIGATION

Further to the announcements of 11 October 2012 and 25 October 2012, Ruukki Group Plc announced on 18 March 2013 that South African Reserve Bank approval has been received in relation to the issue of shares to the Vendors of Mogale Alloys. Ruukki will publish a separate release regarding the share issue in due course.

Ruukki announced on 30 April 2013 that it has entered into a settlement agreement with Rautaruukki Oyj ("Rautaruukki") in relation to the dispute regarding the Company's and Rautaruukki's right to use and register trademarks and company names containing the word 'ruukki'. Consequently, the Company will change its name.

According to the settlement agreement, the Company and its subsidiaries are required to change their names to ones that do not contain the word Ruukki within six months (the "Transition Period"). Rautaruukki will compensate the Company in relation to the name change and both the Company and Rautaruukki will bear all of their own legal and other costs incurred in connection with the dispute. After the Transition Period, Rautaruukki and the Company will withdraw all claims and other actions that they have filed against each other and the Company will assign Rautaruukki all rights and trademarks in relation to the 'Ruukki' name.

CHANGES IN BOARD OF DIRECTORS AND MANAGEMENT

Ruukki announced on 15 January 2013 that the Company's management will be reorganised to be more appropriately aligned to the size of the Company's current operations and the prevailing market conditions. The Company will also undertake a review of its cost base with a view to identifying other restructuring opportunities including larger structural and organisational developments.

As part of the restructuring both the Company's Board of Directors and executive management team was materially downsized. The following members of the Board of Directors have left their positions on 11 February 2013: Dr. Chris Pointon, Mr. Paul Everard, Mr. Barry Rourke and Mr. Thomas Hoyer. The Executive Management of Ruukki was reorganised as follows: Mr. Thomas Hoyer CEO; Mr. Markus Kivimäki, General Manager: Corporate Affairs; and Mr. Kalle Lehtonen, General Manager: Finance have left their positions.

Ruukki’s Extraordinary General Meeting (“EGM”) was held on 11 February 2013. The EGM decided that the number of members of the Board of Directors shall be six and Mr Michael Lillja (Finnish citizen), Mr Markku Kankaala (Finnish citizen), Dr Danko Koncar (Croatian citizen), Dr Jelena Manojlovic (UK citizen), Dr Alfredo Parodi (Italian citizen) and Ms Bernice Smart (UK citizen) were elected for the next mandate that begins from the end of the General Meeting and ends in the end of the Annual General Meeting in 2013. The EGM resolved that the members of the Board will be paid EUR 3,000 per month. Those members of the Board of Directors that are executives of the Company are not entitled to receive any remuneration for the Board membership.

Following the EGM, the Board of Directors held an organisation meeting in which Dr Jelena Manojlovic was appointed Chairman and Ms Bernice Smart Deputy Chairman. Ms Bernice Smart (chairman), Mr Markku Kankaala and Dr Alfredo Parodi were elected as the members of the Audit Committee. Dr Jelena Manojlovic (chairman), Mr Markku Kankaala and Ms Bernice Smart were elected as the members of the Nomination and Remuneration Committee. The Board appointed Dr Danko Koncar as the Company’s CEO.

Board of Directors has taken the decision to commence a project aiming into centralising all headquarter and other group support functions to Malta. By centralising functions into one location the Company expects significant benefits through increased efficiency and lower costs.

COMPANY'S SHARE

Ruukki Group Plc's shares are listed on NASDAQ OMX Helsinki (RUG1V) and on the Main Market of the London Stock Exchange (RKKI).

On 31 March 2013, the registered number of Ruukki Group Plc shares was 248,432,000 (248,432,000) and the share capital was EUR 23,642,049.60 (23,642,049.60).

On 31 March 2013, the Company had 4,297,437 (4,414,682) own shares in treasury, which was equivalent to 1.73% (1.78%) of the issued share capital. The total amount of shares outstanding, excluding the treasury shares held by the Company on 31 March 2013, was 244,134,563 (244,017,318).

At the beginning of the period under review, the Company's share price was EUR 0.45 on NASDAQ OMX Helsinki and GBP 0.35 on the London Stock Exchange. At the end of the review period, the share price was EUR 0.44 and GBP 0.35 respectively. During the first quarter of 2013 the Company's share price on NASDAQ OMX Helsinki ranged from EUR 0.39 to 0.48 per share and the market capitalisation, as at 31 March 2013, was EUR 109.3 (1.1.2013: 111.8) million. For the same period on the London Stock Exchange the share price range was GBP 0.33 to 0.40 per share and the market capitalisation was GBP 87.0 (1.1.2013: 87.0) million, as at 31 March 2013.

Based on the resolution at the AGM on 10 May 2012, the Board is authorised to buy-back up to a maximum of 15,000,000 of its own shares. This authorisation is valid until 10 November 2013. The Company did not carry out any share buy-backs during the first quarter of 2013.

MOST SIGNIFICANT SHORT TERM RISKS AND UNCERTAINTIES, CHANGES DURING AND AFTER THE PERIOD UNDER REVIEW

The changes in the key risks and uncertainties are set out below. Further details of the risks and uncertainties have been published in the Group's 2012 Financial Statements.

Ruukki´s financial performance is dependent on the general market conditions of the mining, smelting and minerals processing business. Global financial markets have been very volatile, exacerbated by the Eurozone crisis, and there is uncertainty as to how commodity prices will respond in 2013 and which could considerably impact the Company's revenue and financial performance in 2013.

Changes in foreign exchange rates, if adverse, could have a substantial negative impact on the Group's profitability, in particular changes in US Dollar/South African Rand. In order to better manage its foreign exchange US Dollar/South African Rand exposure, the Group has entered into forward contract arrangements.

Ruukki's processing operations in Germany and South Africa are intensive users of energy, primarily electricity. Fuel and energy prices globally have been characterised by volatility and cost inflation. In South Africa the majority of the electricity supply, price and availability are controlled by one entity, Eskom. Increased electricity prices and/or reduced or uncertain electricity supply or allocation may negatively impact Ruukki's current operations, which could have an impact on the Group's financial performance.

2013 OUTLOOK

The global economic outlook continues to be uncertain in 2013 as the Eurozone crisis continues and demand for commodities, primarily driven by Chinese consumption, remains weak. The ferroalloy market is expected to continue to be volatile during the year. The Group is preparing for significant price fluctuations and will continue to adapt its production levels accordingly. At Mogale Alloys, part of the FerroAlloys division, the decision has been taken to participate in Eskom's electricity buyback program. The Company is also continuing its cost saving initiatives and restructuring of functions and this is expected to bring material costs savings in 2013 compared to previous financial year. In light of this the Group expects its financial performance for the full year 2013 to significantly improve compared to 2012.

Fluctuations of exchange rates between the Euro, the South African Rand, the Turkish Lira and the US Dollar can significantly impact the Company's financial performance.

Helsinki, 7 May 2013

RUUKKI GROUP PLC

BOARD OF DIRECTORS

FINANCIAL REPORTING IN 2013

	Closed period	Reporting date
Q2 Interim Report 2013	16.7.-15.8.2013	15 August 2013
Q3 Interim Report 2013	9.10.-8.11.2013	8 November 2013

FINANCIAL TABLES

FINANCIAL DEVELOPMENT AND ASSETS AND LIABILITIES BY SEGMENT

Q1 2013 3 months EUR '000	Speciality Alloys	Ferro Alloys	Unallocated items	Eliminations	Group total
Revenue	18,226	13,381	85	-76	31,617
EBITDA	2,966	3,619	-2,414	0	4,171
EBIT	-615	1,768	-2,424	0	-2,056
Segment's assets	145,930	119,554	92,696	-58,838	299,342
Segment's liabilities	85,603	47,254	13,340	-55,562	90,636

Q1 2012 3 months EUR '000	Speciality Alloys	Ferro Alloys	Unallocated items	Eliminations	Group total
Revenue	21,224	24,318	209	-190	45,562
EBITDA	3,195	1,709	-1,758	-1	3,146
EBIT	-1,238	-574	-1,768	-1	-3,581
Segment's assets	191,132	182,548	55,384	-22,611	406,453
Segment's liabilities	62,830	99,616	27,955	-23,667	166,734

FY 2012 12 months EUR '000	Speciality Alloys	Ferro Alloys	Unallocated items	Eliminations	Group total
Revenue	76,456	52,050	912	-836	128,582
EBITDA	10,954	3,504	-5,259	29	9,229
EBIT	-6,677	-4,820	-5,300	29	-16,768
Segment's assets	172,655	125,222	21,308	-14,945	304,240
Segment's liabilities	53,975	48,360	5,669	-14,329	93,674

CONSOLIDATED INCOME STATEMENT, SUMMARY

EUR '000	**Q1/13**	**Q1/12**	**FY2012**
Revenue	**31,617**	**45,562**	**128,582**
Other operating income	6,038	3,720	13,000
Operating expenses	-31,665	-44,680	-127,620
Depreciation and amortisation	-6,227	-6,727	-25,997
Items related to associates (core)	1	3	6
Share of profit from joint ventures	-1,820	-1,458	-4,740

Operating profit	**-2,056**	**-3,581**	**-16,768**
Financial income and expense	-685	1,457	-2,822
Profit before tax	**-2,741**	**-2,124**	**-19,590**
Income tax	2,709	58	2,957
Profit for the period	**-32**	**-2,066**	**-16,633**
Profit attributable to:			
Owners of the parent	-71	-1,788	-15,493
Non-controlling interests	39	-278	-1,141
Total	-32	-2,066	-16,633
basic (EUR), Group total	0.00	-0.01	-0.06
diluted (EUR), Group total	0.00	-0.01	-0.06

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

EUR ‘000	Q1/13	Q1/12	FY2012
Profit for the period	**-32**	**-2,066**	**-16,633**
Other comprehensive income			
Remeasurements of defined benefit pension plans	0	0	-4,904
Exchange differences on translating foreign operations	-4,641	2,215	-6,096
Income tax relating to other comprehensive income	1,820	-791	1,991
Other comprehensive income, net of tax	**-2,821**	**1,425**	**-9,009**
Total comprehensive income for the period	**-2,853**	**-641**	**-25,642**
Total comprehensive income attributable to:			
Owners of the parent	-2,500	-575	-23,853
Non-controlling interests	-352	-67	-1,789

CONSOLIDATED STATEMENT OF FINANCIAL POSITION, SUMMARY

EUR '000	31.3.2013	31.3.2012	31.12.2012
ASSETS			
Non-current assets			
Investments and intangible assets			
Goodwill	66,601	97,761	68,990
Investments in associates	78	71	75
Other intangible assets	40,111	61,023	43,539
Investments and intangible assets total	106,789	158,854	112,603
Property, plant and equipment	39,317	44,737	41,108
Other non-current assets	57,047	65,106	55,343
Non-current assets total	**203,154**	**268,697**	**209,054**
Current assets			

Inventories	45,177	33,952	50,455
Receivables	33,550	40,553	30,573
Cash and cash equivalents	17,461	63,251	14,158
Current assets total	**96,188**	**137,756**	**95,186**
Total assets	**299,342**	**406,453**	**304,240**
EQUITY AND LIABILITIES			
Equity attributable to owners of the parent			
Share capital	23,642	23,642	23,642
Share premium reserve	25,740	25,740	25,740
Paid-up unrestricted equity reserve	245,167	245,128	245,167
Translation reserves	5,615	12,715	8,045
Retained earnings	-98,270	-81,787	-99,192
Equity attributable to owners of the parent	**201,895**	**225,438**	**203,402**
Non-controlling interests	**6,812**	**14,281**	**7,163**
Total equity	**208,706**	**239,719**	**210,566**
Liabilities			
Non-current liabilities			
Deferred tax liabilities	14 639	25,848	16,906
Provisions	12,469	14,123	12,893
Share of joint ventures' losses	13,347	7,652	11,805
Pension liabilities	15,766	10,824	15,815
Financial liabilities	111	79,043	114
Non-current liabilities total	**56,332**	**137,489**	**57,533**
Current liabilities			
Advances received	1,051	543	0
Other current liabilities	33,253	28,702	36,141
Current liabilities total	**34,303**	**29,245**	**36,141**
Total liabilities	**90,636**	**166,734**	**93,674**
Total equity and liabilities	**299,342**	**406,453**	**304,240**

SUMMARY OF CASH, INTEREST-BEARING RECEIVABLES AND INTEREST-BEARING LIABILITIES

EUR '000	**31.3.2013**	**31.3.2012**	**31.12.2012**
Cash and cash equivalents	**17,461**	**63,251**	**14,158**
Interest-bearing receivables			
Current	5,467	856	6,005
Non-current	48,276	52,792	48,501
Interest-bearing receivables	**53,742**	**53,648**	**54,507**
Interest-bearing liabilities			
Current	2,236	1,174	2,719
Non-current	62	73,396	64
Interest-bearing liabilities	**2,298**	**74,570**	**2,782**
NET TOTAL	**68,906**	**42,329**	**65,882**

SUMMARY OF GROUP'S PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

EUR '000	Property, plant and equipment	Intangible assets
Acquisition cost 1.1.2013	98,453	252,654
Additions	681	3,156
Disposals	-51	0
Reclass between items	235	-262
Effect of movements in exchange rates	-1,899	-7,810
Acquisition cost 31.3.2013	97,418	247,738
Acquisition cost 1.1.2012	98,014	299,162
Additions	3,965	8,824
Disposals *	-594	-30,255
Reclass between items	551	113
Effect of movements in exchange rates	-3,483	-25,191
Acquisition cost 31.12.2012	98,453	252,654

* Including changes in earn-out liabilities and in contingent purchase considerations

CONSOLIDATED STATEMENT OF CASH FLOWS, SUMMARY

EUR '000	Q1/13	Q1/12	FY2012
Profit for the period	-32	-2,066	-16,633
Adjustments to profit for the period	6,267	5,143	29,570
Changes in working capital	1,863	-1,630	-6,003
Discontinued operations	0	-40	-743
Net cash from operating activities	**8,099**	**1,407**	**6,191**
Acquisition of subsidiaries and associates, net of cash acquired	0	0	-25,070
Capital expenditure and other investing activities	-3,721	-2,037	-4,512
Proceeds from repayments of loans and loans given	-208	937	-3,919
Net cash used in investing activities	**-3,929**	**-1,101**	**-33,501**
Proceeds from borrowings	0	53	59
Repayment of borrowings, and other financing activities	-692	-1,254	-22,294
Net cash used in financing activities	**-692**	**-1,202**	**-22,234**
Net increase in cash and cash equivalents	**3,478**	**-896**	**-49,545**

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

A = Share capital
B = Share premium reserve
C = Paid-up unrestricted equity reserve

D = Translation reserve
E = Retained earnings
F = Equity attributable to owners of the parent, total
G = Non-controlling interests
H = Total equity

EUR '000	A	B	C	D	E	F	G	H
Equity at 31.12.2011	**23 642**	**25 740**	**245 128**	**11 501**	**-80 185**	**225 826**	**14 348**	**240 173**
Total comprehensive income 1-3/2012				1 214	-1 788	-575	-67	-641
Share-based payments					186	186		186
Equity at 31.3.2012	**23 642**	**25 740**	**245 128**	**12 715**	**-81 787**	**225 438**	**14 281**	**239 719**
Total comprehensive income 4-12/2012				-4 670	-18 609	-23 279	-1 722	-25 001
Share-based payments			39		680	719	0	719
Acquisitions and disposals of subsidiaries					524	524	-5 396	-4 871
Equity at 31.12.2012	**23 642**	**25 740**	**245 167**	**8 045**	**-99 192**	**203 402**	**7 163**	**210 565**
Total comprehensive income 1-3/2013				-2 430	-71	-2 500	-352	-2 852
Share-based payments					993	993	1	994
Equity at 31.3.2013	**23 642**	**25 740**	**245 167**	**5 615**	**-98 270**	**201 895**	**6 812**	**208 706**

RELATED PARTY TRANSACTIONS DURING THE REVIEW PERIOD

EUR '000	**Q1/2013**	**Q1/2012**	**FY2012**
Sales to joint ventures	16	337	564
Sales to other related parties	3	39	98
Purchases from joint ventures	-840	-779	-4 342
Financing income from joint ventures	284	553	1,889
Financing expense to other related parties	-26	-26	-104
Loan receivables from joint ventures	36,899	37,027	37,120
Loan receivables from other related parties	10,227	10,000	10,293
Trade and other receivables from joint ventures	5,010	5,234	4,821
Trade and other receivables from other related parties	65	0	44
Trade and other payables to joint ventures	840	2,435	0

FINANCIAL INDICATORS

	Q1/2013	**Q1/2012**	**FY2012**
Return on equity, % p.a.	-0.1%	-3.4%	-7.4%
Return on capital employed, % p.a.	-0.2%	-0.4%	-4.5%
Equity ratio, %	70.0%	59.1%	69.2%
Gearing, %	-7.3%	4.7%	-5.4%
Personnel at the end of the period	765	815	768

EXCHANGE RATES

The balance sheet date rate is based on exchange rate published by the European Central Bank for the closing date. The average exchange rate is calculated as an average of daily rates from the European Central Bank during the year.

The key exchange rates applied in the accounts:

Average rates

	Q1/2013	Q1/2012	FY2012
TRY	2.3577	2.3556	2.3135
USD	1.3206	1.3108	1.2848
ZAR	11.8264	10.173	10.5511

Balance sheet rates

	31.3.2013	31.3.2012	31.12.2012
TRY	2.3212	2.3774	2.3551
USD	1.2805	1.3356	1.3194
ZAR	11.82	10.2322	11.1727

FORMULAS FOR FINANCIAL INDICATORS

Financial ratios and indicators have been calculated with the same principles as applied in the 2012 financial statements. These principles are presented below.

Return on equity, % = Profit for the period / Total equity (average for the period) * 100

Return on capital employed, % = (Profit before taxes + financing expenses) / (Total assets - interest-free liabilities) average * 100

Equity ratio, % = Total equity / (Total assets - prepayments received) * 100

Gearing, % = (Interest-bearing debt - liquid funds) / Total equity * 100

Net interest-bearing debt = Interest-bearing debt - liquid funds

Earnings per share, basic, EUR = Profit attributable to owners of the parent company / Average number of shares during the period

Earnings per share, diluted, EUR = Profit attributable to owners of the parent company / Average number of shares during the period, diluted

Operating profit (EBIT) = Operating profit is the net of revenue plus other operating income, plus gain/loss on finished goods inventory change, minus employee benefits expense, minus depreciation, amortisation and impairment and minus other operating expense. Foreign exchange gains or losses are included in operating profit when generated from ordinary activities. Exchange gains or losses related to financing activities are recognised as financial income or expense.

Earnings before interest, taxes, depreciation and amortisation (EBITDA) = Operating profit + depreciation + amortisation + impairment losses

ACCOUNTING POLICIES

This Interim Report is prepared in accordance with the IAS 34 standard. The Company applies new or amended IFRS standards and interpretations from their effective date or after they have been endorsed for application within the EU. The revised standard, IAS 19 Employee Benefits, became effective from the beginning of the financial year 2013. The Company has also resolved to begin to apply the new standards IFRS 10, IFRS 11 and IFRS 12 as well as the revised standards IAS 27 and IAS 28 in the financial statements for the year 2013. The changes in the standards are applied retrospectively. Consequently, Ruukki has restated its financial information for 2012. The restated financial information has been published in a stock exchange release on 7 May 2013.

The preparation of the Interim Report in accordance with IFRS requires management to make estimates and assumptions that affect the valuation of the reported assets and liabilities and other information, such as contingent liabilities and the recognition of income and expenses in the income statement. Although the estimates are based on the management's best knowledge of current events and actions, actual results may differ from the estimates.

The figures in the tables have been rounded off, which must be considered when calculating totals. Average exchange rates for the period have been used for income statement conversions, and period-end exchange rates for balance sheet.

The Interim Report data are unaudited.

Share-related key figures

		Q1/13	Q1/12	FY2012
Share price development in London Stock Exchange				
Average share price*	EUR	0.43	0.93	0.54
	GBP	0.37	0.78	0.43
Lowest share price*	EUR	0.39	0.89	0.39
	GBP	0.33	0.74	0.32
Highest share price*	EUR	0.47	1.03	1.06
	GBP	0.40	0.86	0.86
Share price at the end of the period**	EUR	0.41	0.91	0.43
	GBP	0.35	0.76	0.35
Market capitalisation at the end of the period**	EUR million	102.8	226.4	106.5
	GBP million	87.0	188.8	87.0
Share trading development				
Share turnover	thousand shares	39	13	288
Share turnover	EUR thousand	17	12	154
Share turnover	GBP thousand	14	10	125
Share turnover	%	0.0%	0.0%	0.1%
Share price development in NASDAQ OMX Helsinki				
Average share price	EUR	0.45	0.94	0.67
Lowest share price	EUR	0.39	0.86	0.38
Highest share price	EUR	0.48	1.02	1.02
Share price at the end of the period	EUR	0.44	0.90	0.45
Market capitalisation at the end of the period	EUR million	109.3	223.6	111.8
Share trading development				
Share turnover	thousand shares	1,564	1,907	5,600
Share turnover	EUR thousand	707	1,801	3,773
Share turnover	%	0.6%	0.8%	2.3%

* Share prices have been calculated on the average EUR/GBP exchange rate published by Bank of Finland.

** Share price and market capitalisation at the end of the period have been calculated on the EUR/GBP exchange rate published by Bank of Finland at the end of the period.

Formulas for share-related key indicators

Average share price = Total value of shares traded in currency / Number of shares traded during the period

Market capitalisation, million = Number of shares * Share price at the end of the period

FORWARD LOOKING STATEMENTS

This report contains forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of forward-looking terminology, including the terms “believes”, “expects”, “intends”, “may”, “will” or “should” or, in each case, their negative or other variations or comparable terminology. By their nature, forward-looking statements involve uncertainty because they depend on future circumstances, and relate to events, not all of which are within the Company's control or can be predicted by the Company.

Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct. Actual results could differ materially from those set out in the forward-looking statements. Save as required by law (including the Finnish Securities Markets Acts (495/1989), as amended, or by the Listing Rules or the Disclosure and Transparency Rules of the UK Financial Services Authority), the Company undertakes no obligation to update any forward-looking statements in this report that may occur due to any changes in the Directors' expectations or to reflect events or circumstances after the date of this report.