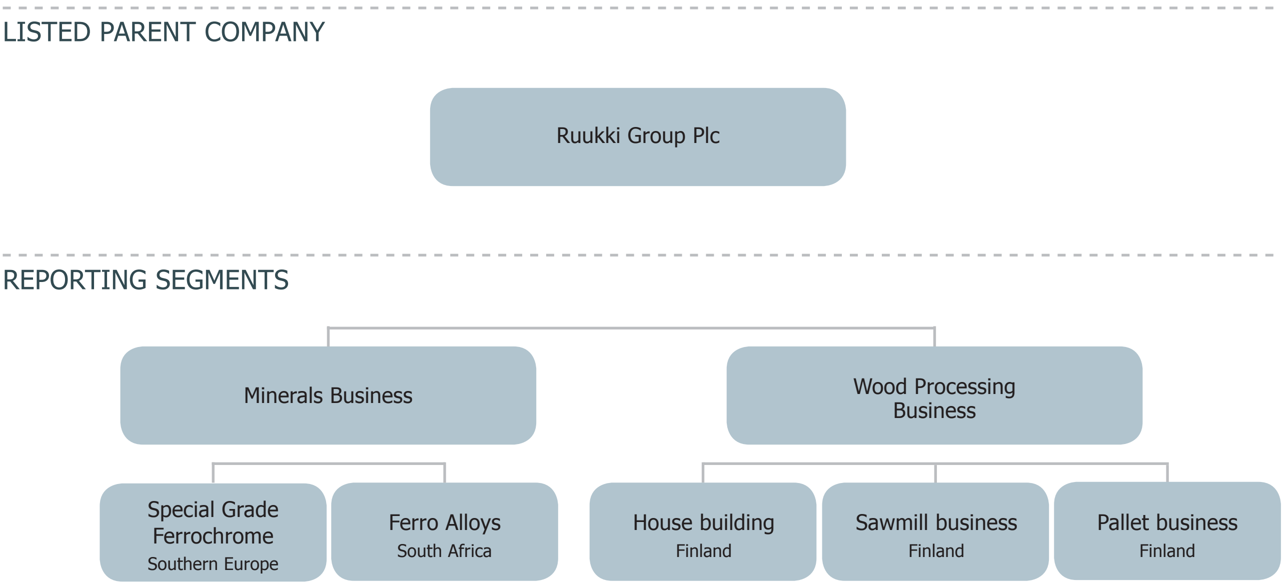
RUUKKI | GROUP

INTERIM REPORT 1 JANUARY – 30 JUNE 2010

RUUKKI GROUP PLC



HIGHLIGHTS

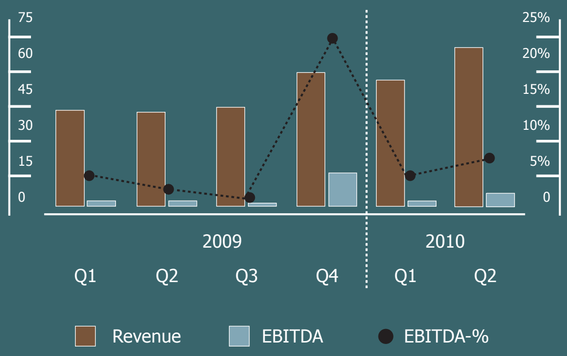
- Group Revenue EUR 124.6 million (1-6/2009: EUR 88.1 million)
- Group EBITDA EUR 7.7 (3.0) million
- Minerals Business EBITDA EUR 9.8 (1.3) million
- Wood Processing Business EBITDA EUR 7.2 (4.9) million
- Cash flow from operations equalling EUR 12.4 (-7.0) million
- Earnings per share, undiluted: EUR -0.02 (-0.03)
- Amount of treasury shares held by the Company: 8,740,895 shares on 30 June 2010 (8,740,895 on 31 March 2010)
- Amount of shares outstanding, netting out the treasury shares: 239,241,105 on 30 June 2010 (239,241,105 on 31 March 2010)

GROUP KEY FIGURES

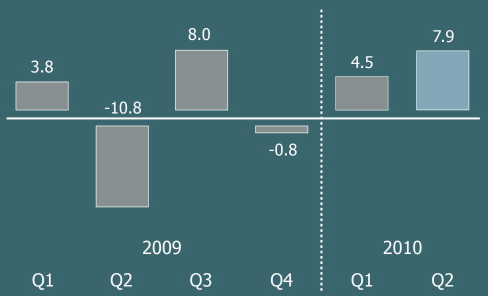
EUR million	H1/2010 6 months 30.6.2010	H1/2009 6 months 30.6.2009	2009 12 months 31.12.2009
Revenue	124.6	88.1	193.4
EBITDA	7.7	3.0	19.4
% of revenue	6.2%	3.4%	10.0%
EBIT	-7.6	-8.8	-24.6
% of revenue	-6.1%	-10.0%	-12.7%
Earnings before taxes	-8.4	-10.6	-28.3
% of revenue	-6.7%	-12.0%	-14.7%
Profit for the period	-4.1*	-9.7	-22.7
Return on equity, % p.a.	-2.9%	-5.8%	-7.1%
Return on capital employed, % p.a.	-1.9%	-2.5%	-5.0%
Equity ratio, %	52.8%	49.6%	52.0%
Earnings per share, undiluted, EUR	-0.02	-0.03	-0.08
Earnings per share, diluted, EUR	-0.02	-0.03	-0.08
Equity per share, EUR	1.06	1.12	1.03
Average number of shares, undiluted (1,000)	239,258	258,021	250,175
Average number of shares, diluted (1,000)	267,617	303,347	295,456
Number of shares outstanding, end of period (1,000)	247,982	261,034	261,034

* Profit for the period includes an income tax receipt of EUR 4.3 million due to a tax refund which was recognised for the second quarter and diminished deferred tax liabilities.

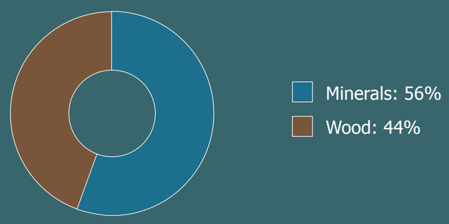
Revenue and EBITDA
EUR million



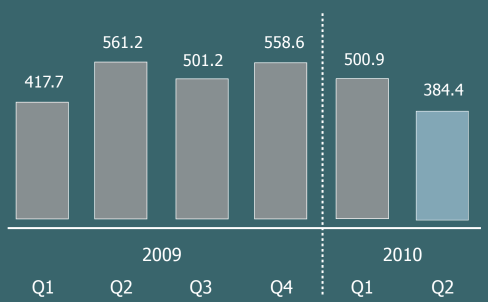
Cash flow from operations
EUR million



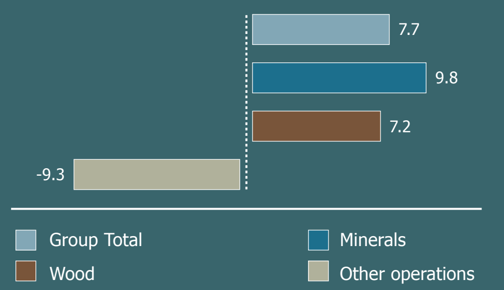
Revenue split by segment Q2/2010



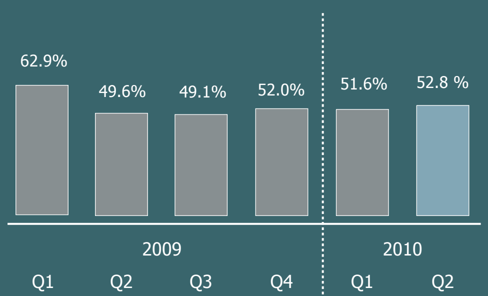
Market capitalization
EUR million



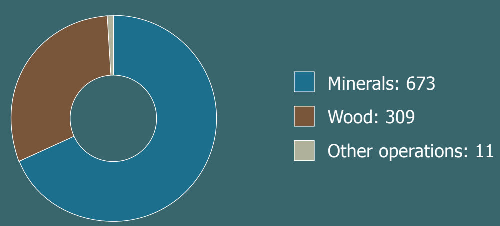
EBITDA split by segment Q2/2010
EUR million



Equity ratio



Personnel by segment on 30.6.2010
Group total: 993



CEO COMMENTS

According to Alwyn Smit, CEO of Ruukki Group Plc:

» "I am pleased with the Group's performance for the second quarter, as market conditions improved across our businesses and this was reflected in our financial performance."

» "We are very pleased to have achieved a listing on the main market of the London Stock Exchange. We believe this listing will enhance the Company's profile and will provide an opportunity for Ruukki to widen its shareholder base through increased access to international institutional investors. This is a major step forward in terms of delivering growth to our shareholders."

" We are extremely pleased to have achieved a listing on London Stock Exchange.

FOR ADDITIONAL INFORMATION, PLEASE CONTACT:

Ruukki Group Plc
Alwyn Smit (CEO): +44 20 7368 6763
www.ruukkigroup.fi

Investec Bank Plc
Stephen Cooper: +44 20 7597 5104

Pelham Bell Pottinger
Charles Vivian: +44 20 7861 3126
James MacFarlane: +44 20 7861 3864

Ruukki Group is an industrial group focusing on minerals and wood processing businesses. Ruukki Group Plc's shares are listed on NASDAQ OMX Helsinki and the London Stock Exchange.

GUIDANCE AND SHORT TERM OUTLOOK

The Group has not changed the guidance and short term outlook published in the first quarter 2010 Interim Report. The general outlook is presented below.

Global economic recovery remains fragile, but the Group expects demand for Ruukki Group's products to be better in 2010 than in the previous year in the Group's major markets.

KEY EVENTS DURING THE SECOND QUARTER 2010

The preparations for listing Ruukki Group Plc's shares on the Main Market of the London Stock Exchange continued during the second quarter of 2010. The prospectus for the listing of the ordinary shares was approved by the Finnish Financial Supervisory Authority on 30 June, and the Group was admitted to trading on 26 July.

During the second quarter, Ruukki Group has been further developing Group governance and Ruukki Group Plc`s Board established a special Safety and Sustainable Development Committee. The Board of Directors appointed Mr Paul Everard as the Chairman of the Committee with Mr Philip Baum and Mr Terence McConnachie as the members of the Committee. The main function of the Committee is to review matters related to safety and sustainability in order to ensure that the Group's operations are carried out in a safe and sustainable manner. The Committee will also make recommendations in this regard to the Board.

Ruukki's Board of Directors also decided to establish Nomination and Remuneration Committees. The Board appointed Mr Chris Pointon as the Chairman of the Nomination Committee and Ms Jelena Manojlovic and Mr Terence McConnachie as the members of the Nomination Committee. Furthermore, the Board of Directors appointed Mr Philip Baum as the Chairman of the Remuneration Committee, Mr Markku Kankaala, Ms Jelena Manojlovic and Mr Barry Rourke as the members of the Remuneration Committee.

On 30 June, Ruukki Group Plc entered into a relationship agreement with its major shareholder Kermas to regulate the relationship between the parties.

The director of Ruukki Group's Wood Processing Business, Thomas Hoyer, was appointed the CEO of Pohjolan Design-Talo Oy, as announced on 21 May. This change was in accordance with the Wood Processing Business' strategy of increasing the focus on house building.

The expansion of the Turkish subsidiary's chromite concentrate processing capacity proceeded according to plan and the new plant commenced operations in May. Due to the installation of the latest generation of shacking tables, the plant can be fed with low grade material and reach a production of high grade concentrate of approximately 40,000 tons per year. The set up of the new plant enables greater flexibility to process low grade as well as high grade run of mine material and allows for a reduction in processing costs.

The Company paid the second tranche, 200 million South African rand, of the purchase price to the vendors of Mogale Alloys (Pty) Ltd.

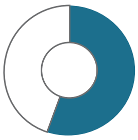
> " The set up of a new plant enables greater flexibility.

KEY EVENTS AFTER THE SECOND QUARTER 2010

On 26 July, Ruukki Group Plc was pleased to announce the admission of its ordinary shares to the premium segment of the official list of the UK Listing Authority and to trading on the main market of the London Stock Exchange under the stock code LSE: RKKI. No new shares were issued with the admission. The ordinary shares remain listed on the NASDAQ OMX Helsinki Oy stock exchange. As securities issued by non-UK companies cannot be held or transferred in the CREST system, the Company arranged for Capita IRG Trustees Limited to issue depositary interests in respect of the underlying ordinary shares to allow trading and settlement in respect of the underlying ordinary shares in CREST.

On 28 July, Ruukki Group Plc appointed Investec Bank Plc as its sole corporate broker.

At the Extraordinary General Meeting held on 11 August, Mr Alwyn Smit and Dr Danko Koncar were appointed as members of the Board of Directors of the Company. Dr Koncar will be the "Director Responsible for New Business".



MINERALS BUSINESS

Revenue and profitability of the Minerals Business:

EUR million	1-6/2010 6 months	1-6/2009 6 months	4-6/2010 3 months	4-6/2009 3 months	1-3/2010 3 months	1-12/2009 12 months
Revenue	69.2	24.6	39.3	11.7	30.0	71.0
EBITDA	9.8	1.3	7.3	0.6	2.5	10.4
EBITDA margin	14.1%	5.2%	18.6%	5.1%	8.3%	14.6%
EBIT	-3.0	-7.8	0.9	-4.2	-3.8	-30.1
EBIT margin	-4.3%	-31.6%	2.2%	-35.5%	-12.8%	-42.3%

Minerals production (in metric tons):

Mt	1-6/2010 6 months	1-6/2009 6 months	4-6/2010 3 months	4-6/2009 3 months	1-3/2010 3 months	1-12/2009 12 months
Production - TMS *	51 004	12 676	44 455	6 591	6 549	25 774
Production - EWW	8 433	6 544	6 572	6 544	1 861	14 074
Production - Mogale **	43 761	N/A	22 592	N/A	21 169	N/A

* Including both chromite concentrate and lumpy ore production
** Mogale Alloys acquired in May 2009

Ruukki Group's Minerals Business has operations in Southern Europe and South Africa. The Southern European minerals business consists of mining and beneficiation operations in Turkey, chromite concentrate processing operations in Germany and procurement and sales operations in Malta. The South African business consists of smelting operations with four furnaces. The South African unit's products are mainly sold to external parties through the Southern European unit's sales company, RCS Ltd, located in Malta. The Group's aim is to become a vertically integrated mine-to-metals producer in selected minerals and alloys in selected geographical areas.

On the product level, the Group is primarily involved in the processing of ore concentrate and raw ore into a range of products, including specialised low carbon and ultralow carbon ferrochrome, charge chrome ferrochrome, silico manganese and chromium-iron-nickel alloy (stainless steel alloy).

During the second quarter, Ruukki Group's Minerals units experienced more favourable market conditions with increased demand resulting in better financial performance than in the first quarter of 2010. Both the second quarter and the first half year 2010 revenue more than doubled year-on-year. The increase was due mainly to the South African product sales, since Mogale Alloys was only acquired in the end of May 2009. Increasing profitability continued as the key focus during the second quarter. Cost reductions and more targeted segmentation in sales of the various product groups, together with improved market conditions, resulted in both the 2010 second quarter and the half year EBITDA and EBIT margins being better than in their equivalent periods in 2009.

The number of employees of the Minerals Business totalled 673 on 30 June 2010 (30.6.2009: 624).

Key financial performance indicators for the Southern European minerals business:

EUR million	1-6/2010 6 months	1-6/2009 6 months	4-6/2010 3 months	4-6/2009 3 months	1-3/2010 3 months	1-12/2009 12 months
Revenue						
Business area's products	35.0	20.4	22.5	7.6	12.6	44.1
Mogale products	29.2	-	13.8	-	15.3	13.2
Total revenue	64.2	20.4	36.3	7.6	27.9	57.3
EBITDA	5.7	3.2	5.2	2.5	0.5	10.0
EBITDA margin	8.8%	15.7%	14.3%	33.1%	1.7%	17.4%
EBIT	-2.8	-5.3	0.9	-1.7	-3.7	-6.9
EBIT margin	-4.4%	-25.8%	2.5%	-22.1%	-13.3%	-12.0%

Key financial performance indicators for the South African minerals business:

EUR million	1-6/2010 6 months	6/2009 1 month	4-6/2010 3 months	1-3/2010 3 months	6-12/2009 7 months
Revenue	29.8	4.2	14.4	15.4	28.2
EBITDA	4.1	-1.9	1.7	2.4	0.4
EBITDA margin	13.8%	-45.7%	11.7%	15.8%	1.6%
EBIT	-0.2	-2.5	-0.5	0.3	-23.1
EBIT margin	-0.5%	-59.9%	-3.1%	1.9%	-82.1%

SOUTHERN EUROPEAN MINERALS BUSINESS

Revenue for the Southern European minerals business showed a considerable increase compared to last year for both the second quarter and for the first half year. The EBITDA margin for the first half of 2010 decreased compared to the same period. This is as a result of the Mogale products being sold through RCS Ltd since the third quarter 2009, for which RCS can only charge a two percent commission, thereby impacting the relative profitability of the business. For the second quarter 2010 the Southern European minerals business's revenue contained EUR 13.8 million and for the half year 2010 EUR 29.2 million related to the sales of Mogale's products. The commission totalled EUR 0.2 million for the second quarter of 2010 and EUR 0.5 million for the first half year of 2010.

The Group's Turkish business has performed well. The new chromite concentrate processing plant of the Turkish subsidiary Türk Maadin Sirketi (TMS) commenced operations in May 2010 with full production starting in June. The plant enables TMS to use nearby waste tailings from previous mining operations rather than mined chrome ore for production of chromite concentrate, which has reduced production costs for the chromite concentrate.

SOUTH AFRICAN MINERALS BUSINESS

During the second quarter 2010 developments in the South African minerals business were impacted by the Transnet harbour strike at the beginning of the second quarter and lower than expected furnace availability which had an adverse effect on production volume in the period under review and will also have an impact on the full year 2010 even though many of the production problems have already been resolved and the rest will be fixed during the financial year 2010. Full production is expected to be achieved after the third quarter of 2010.

To improve cost efficiencies and to give a more versatile product mix to the Group's customers, the majority of Mogale's products have been sold via RCS Ltd since the third quarter 2009.

WOOD PROCESSING BUSINESS

In the first half of 2010 the reported revenue of the Group's Wood Processing Business was lower than in the equivalent periods in 2009. This was due to asset disposals carried out in late 2009. The assets sold, Lappipaneli and Tervolan Saha ja Höyläämö Group, contributed in the first half 2009 financials with EUR 20.0 million of revenues, EUR 0.1 million of EBITDA and EUR -0.8 million of EBIT, when intra-group items are eliminated (unofficial non-IFRS figures). Taking these disposals into account, the revenue and profit development for the continued businesses has been positive compared to the first half of 2009.

In the second quarter 2010 the recovery of the house building business started to materialise as reported in the financial results. Strong new house sales performance has continued during the second quarter and it is expected that both the third quarter and fourth quarter will show positive financial performance when house deliveries will be recognised as revenue. A general recovery in the Finnish construction sector, however, may in the future increase the price of raw materials, which could have a negative effect on the profitability of the Wood Business.

On 30 June 2010 the Wood Processing Business employed a total of 309 employees (30 June 2009: 284).

Revenue and profitability of the Wood Processing Business:

EUR million	1-6/2010 6 months	1-6/2009 6 months	4-6/2010 3 months	4-6/2009 3 months	1-3/2010 3 months	1-12/2009 12 months
Revenue	55.4	63.6	30.9	31.9	24.5	122.4
EBITDA	7.2	4.9	4.4	1.6	2.8	17.1
EBITDA margin	13.1%	7.6%	14.4%	5.0%	11.4%	14.0%
EBIT	4.7	2.2	3.4	0.2	1.4	13.6
EBIT margin	8.6%	3.4%	10.9%	0.7%	5.6%	11.1%

Key financial performance indicators for the house building business:

EUR million	1-6/2010 6 months	1-6/2009 6 months	4-6/2010 3 months	4-6/2009 3 months	1-3/2010 3 months	1-12/2009 12 months
Revenue	22.0	19.0	12.7	6.8	9.2	31.8
EBITDA	4.4	4.5	2.8	1.2	1.6	7.2
EBITDA margin	20.2%	23.6%	22.0%	17.4%	17.8%	22.6%
EBIT	4.3	4.3	2.7	1.1	1.6	6.8
EBIT margin	19.5%	22.7%	21.3%	16.1%	16.9%	21.5%

Key financial performance indicators for the pallet business:

EUR million	1-6/2010 6 months	1-6/2009 6 months	4-6/2010 3 months	4-6/2009 3 months	1-3/2010 3 months	1-12/2009 12 months
Revenue	5.1	4.3	2.8	2.2	2.3	9.4
EBITDA	1.2	0.4	0.7	0.4	0.5	1.5
EBITDA margin	22.6%	9.8%	24.0%	17.3%	20.7%	16.0%
EBIT	0.6	0.0	0.4	0.1	0.2	0.5
EBIT margin	11.3%	-0.2%	13.9%	6.3%	8.1%	5.5%

Key financial performance indicators for the sawmill business:

EUR million	1-6/2010 6 months	1-6/2009 6 months	4-6/2010 3 months	4-6/2009 3 months	1-3/2010 3 months	1-12/2009 12 months
Revenue	28.9	40.8	15.8	23.3	13.1	82.7
EBITDA	1.6	0.0	1.0	0.0	0.7	8.4
EBITDA margin	5.7%	-0.1%	6.1%	0.2%	5.1%	10.1%
EBIT	-0.1	-2.1	0.3	-1.0	-0.4	6.2
EBIT margin	-0.3%	-5.2%	1.7%	-4.3	-2.9%	7.5%

*) The effect of the disposal of Lappipaneli Oy and Tervolan Saha ja Höyläämö Group has been eliminated

HOUSE BUILDING BUSINESS

The number of houses delivered to customers amounted to 81 during the second quarter compared to 49 for the corresponding period in 2009. The new sales activity has remained strong during the second quarter and it is expected that the number of delivered houses will continue at current levels also in the second half of 2010.

PALLET BUSINESS

The pallet business performed well in second quarter, both in terms of volumes and margins. The number of pallets delivered to customers totalled 283,773 compared to 246,225 for the second quarter 2009. During the early summer months the business activity has remained at a high level and good performance is expected for the second half of 2010. Business initiatives are focused around expanding the service offering to key customers.

SAWMILL BUSINESS

At Junnikkala Oy, the only remaining sawmill entity in the Group operating two sawmills, performance has improved compared to the equivalent periods in 2009 in line with market conditions. Sales volumes increased in all product groups, with deliveries to domestic house factories showing especially strong growth. The supply of raw material, however, poses a concern for the whole sawmill industry. The revenue and profit development is positive compared to 2009 when taking into account the asset disposals described earlier in the Wood Processing Business section. The EBIT includes EUR 0.7 million impairment on assets held for sale.

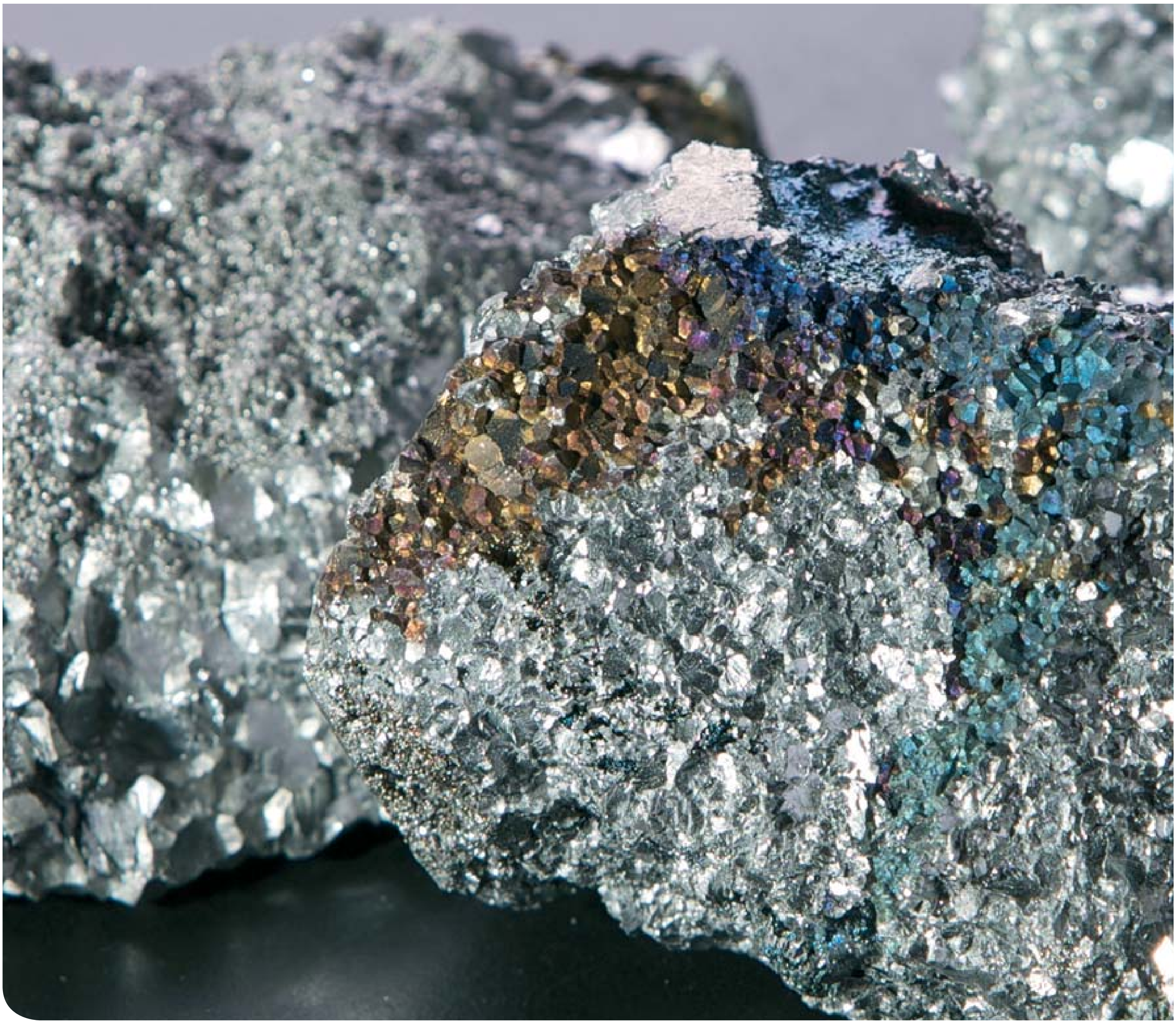
The sawmill business's EBITDA for 2009, excluding a non-recurring Junnikkala put option related gain, was EUR 3.1 million, which corresponds to about 3.7% of revenue. The sawmill business EBIT was EUR 1.1 million negative (-1.4% of revenue) for 1-12/2009 when both the Junnikkala put option termination and Lappipaneli related reversal of impairment would be excluded.

OTHER OPERATIONS

For the second quarter of 2010, the Group's other operations, not included in the separately reported segments, generated a negative EBITDA of EUR 6.2 million, which mainly related to the Group's headquarters' operations and to the London listing. For the first half of 2010 the total negative EBITDA of the other operations was EUR 9.3 million.

The Group's parent company recognised EUR 0.3 million non-cash option expenses for the first half of 2010. In addition, based on the directed free issue of shares to the Board approved by the Annual General Meeting, EUR 0.3 million expenses were recorded. In relation to the London listing preparations EUR 4.0 million expenses were recognised during the first half of 2010. The income from associated companies had only a very minor effect to the first half results.

The Group's liquidity, when taking into account cash and cash equivalents as well as short-term held-to-maturity deposits, totalled EUR 36.4 (31.3.2010: EUR 59.0) million at the end of the first half of 2010.



RISKS AND UNCERTAINTIES, CHANGES DURING OR AFTER THE REVIEW PERIOD

A summary of the key risks and uncertainties is set out below. Further details of the risks and uncertainties are set out in the Group's listing prospectus dated 30 June 2010. The Company is not aware of any other material risks in addition to those described in the Prospectus.

Through the acquisition of the chrome ore and ferrochrome businesses in October 2008 and by the expansion into South African minerals sector via Mogale Alloys acquisition in May 2009, the Group has diversified its industry risks, and is less vulnerable to the wood processing industry, but as a result it has become more exposed to commodity price risks and risks of fluctuating demand in the minerals sector.

As a consequence of the above mentioned acquisitions, significant intangible assets are currently recognised on the Group balance sheet. Since the Group has made and may in the future carry out mergers and acquisitions, there is a number of implementation and integration related risks.

" The Group is considering some alternative options how to organically grow its Minerals business.

There remains uncertainty in regards to the total purchase consideration payable for some of the Group's acquisitions, both related to options' exercise prices and to earn-out purchase components, as they can only be verified when the total purchase considerations are finally settled, which to some extent takes place only after a few years.

The further expansion and importance of the Minerals Business has also increased the absolute and relative importance of foreign operations and also foreign exchange rate risks, both directly and indirectly. The changes in exchange rates, if adverse, can have a substantial negative impact on the Group's profitability, in particular in relation to changes in USD/ZAR. Changes in ZAR exchange rate also have an effect on the EUR value of the deferred purchase consideration of Mogale Alloys.

The Group is considering some alternative options how to organically grow its Minerals Business, both at the raw material sourcing and further processing phases, which can expose the Group to major project risks.

Based on studies and surveys carried out so far, the Group has no knowledge of any environmental risks or changes in environmental requirements that relate to its businesses above those disclosed in the Group's 2009 Annual Report or in the listing prospectus.

MINERALS

The short-term success of the Group's Minerals Businesses is to a large extent dependant on the global demand for stainless steel of which ferrochrome is one key raw material. Although there was an increase in demand during the second quarter of 2010 compared to the first quarter of 2010, there is still general uncertainty as to how demand during 2010 will further develop. The management of the Group's Minerals Business expects the demand for its ferroalloys products in general to be higher in 2010 compared to that of 2009.

Since the Minerals operations, in particular in the smelting processes, require a considerable amount of electricity and power, the availability and price of electricity can have a significant effect on the Minerals profitability. In particular in South Africa, there is a substantial risk of an increase in the unit price of electricity.

” For the Wood Processing operations, the success of the house building business is one key driver of cash flows and profitability.

WOOD

For the Wood Processing operations, the success of the house building business is a key driver of cash flows and profitability. Therefore, the development of the Finnish house building sector in general impacts the financial performance of the business. Currently the Finnish single-family house market in general is rebounding from a few years of declining volumes, but there is still uncertainty as to the length and depth of the recovery.

In the sawmill business, major short-term risks and uncertainties relate to availability and prices of raw materials, customer demand and the development of market prices. If there are any public sector changes to taxes, laws, required safety measures or any other similar issues, these can increase the costs of the Group's Wood Processing businesses. Also, the changes in foreign exchange rates can have major impact on the Group's sawmill business's performance, as sawn timber products are commodities produced and traded on global markets with only very minor differentiation between competitors.

RELATED PARTY TRANSACTIONS

During second quarter Ruukki Group Plc paid, based on the resolution by the Annual General Meeting, its shareholders a capital redemption, of which a total of EUR 5.3 million was paid to shareholders being related parties in respect to either the parent company or its subsidiaries, or persons being a related party to these shareholders, or companies controlled by these shareholders.

The house building business has, during the review period, entered into sales contracts, the total value of which is EUR 2.6 million including VAT, with its employees and stakeholders for a total of 16 houses with deliveries to take place in 2010 and 2011.

Kermas Ltd, which is a significant shareholder of Ruukki Group Plc, extended a standby loan facility of 55 million US dollars to Ruukki Group Plc on 27 May, which was then amended on 30 June. The loan facility is available on 14 days notice and was originally available for 24 months and following the amendment is now available until 31 December 2011. Following the amendment, the loan term is three years from the first draw-down. Under the amended agreement, Kermas Ltd agreed to provide security over USD 25 million of bonds issued by Citigroup Inc and Merrill Lynch & Co. as collateral in respect of its obligations under the facility agreement. Ruukki Group Plc entered into the agreement in order to provide support, strengthen and secure the general working capital available to Ruukki Group Plc, if and when required. In addition, the loan facility terms are more favourable than available to Ruukki Group Plc from external financial institutions. The facility is currently not utilised.

The Group paid an unconditional tranche of ZAR 200 million (approximately EUR 20.6 million at EUR/ZAR 9.73) to the Mogale vendors of which approximately ZAR 129 million (approximately EUR 13.3 million) was paid to related parties.

Mrs Aida Djakov, who is a significant shareholder of Ruukki, was a director of RCS Limited until April 2010 and is currently an employee of RCS. She was paid EUR 10,000 per month for her services as a board member of RCS from January until April 2010 and from May 2010 has been paid EUR 10,000 per month for her services as an employee.

Furthermore, Dr Danko Koncar, who is a director of Kermas Ltd, which is a significant shareholder of Ruukki, entered into a service contract with the Company on 30 June 2010. In addition, the Company entered into a relationship agreement with Kermas, dated 30 June 2010, in order to regulate the relationship between the parties thereto. The Relationship Agreement is described in further detail in the listing prospectus.

There have not been any other significant related party transactions during the review period.

LITIGATION

Rautaruukki Corporation initiated legal proceedings against Ruukki Group Plc in December 2009 related to the use of Ruukki name. Ruukki Group has in April 2010 filed responses to Rautaruukki Corporation's claims and further initiated legal counter proceedings against Rautaruukki Corporation.

FINANCIAL DEVELOPMENT BY SEGMENT

1.1.-30.6.2010

EUR '000	Wood Processing	Minerals	Non-segments	Adjustments and eliminations	Group
Revenue					
From external customers	55 363	69 221	0	0	124 584
From other segments	1	0	6 013	-6 013	0
Segment's revenue	55 364	69 221	6 013	-6 013	124 584
Profit					
Segment's EBITDA	7 226	9 793	-9 281	-69	7 669
Segment's EBIT	4 750	-2 959	-9 304	-69	-7 582
Segment's profit	3 078	-4 051	-3 087	-2	-4 062

1.1.-30.6.2009

EUR '000	Wood Processing	Minerals	Non-segments	Adjustments and eliminations	Group
Revenue					
From external customers	63 572	24 562	0	0	88 134
From other segments	39	0	190	-229	0
Segment's revenue	63 610	24 562	190	-229	88 134
Profit					
Segment's EBITDA	4 863	1 287	-3 158	0	2 992
Segment's EBIT	2 188	-7 774	-3 191	0	-8 777
Segment's profit	247	-7 821	2 071	-4 167	-9 670

1.1.-31.12.2009

EUR '000	Wood Processing	Minerals	Non-segments	Adjustments and eliminations	Group
Revenue					
From external customers	122 324	71 035	1	0	193 359
From other segments	63	0	321	-384	0
Segment's revenue	122 387	71 035	322	-384	193 359
Profit					
Segment's EBITDA	17 086	10 380	-8 104	0	19 363
Segment's EBIT	13 610	-30 066	-8 161	0	-24 617
Segment's profit	7 461	-31 888	5 950	-4 250	-22 727

ASSETS BY SEGMENT

EUR '000	Wood Processing	Minerals	Non-segments	Adjustments and eliminations	Group
30 June 2010	**80 360**	**407 716**	**341 915**	**-276 164**	**553 827**
31 December 2009	83 623	390 005	362 749	-273 180	563 198

GOODWILL BY SEGMENT

EUR '000	30.6.2010	%	31.12.2009	%	Change
Minerals	160 931	86.3 %	147 327	85.2%	13 604*
Wood Processing	25 525	13.7 %	25 523	14.8%	1
Total	**186 456**	**100.0%**	**172 850**	**100.0%**	**13 606**

* Increase due to changes in exchange rates

CONSOLIDATED INCOME STATEMENT, SUMMARY

EUR '000	1.1.-30.6.2010 6 months	1.1.-30.6.2009 6 months	1.4.-30.6.2010 3 months	1.4.-30.6.2009 3 months	1.1.-31.12.2009 12 months
Revenue	**124 584**	**88 134**	**70 156**	**43 646**	**193 359**
Other operating income	655	731	262	573	7 587
Operating expenses	-117 597	-85 873	-64 964	-42 914	-181 590
Depreciation and amortisation	-14 564	-11 769	-7 328	-6 155	-26 960
Impairment	-687	0	-170	0	-17 020
Items related to associates (core)	27	0	28	0	6
Operating profit	**-7 582**	**-8 777**	**-2 016**	**-4 850**	**-24 617**
Financial income and expense	-851	-1 914	-636	21	-3 435
Items related to associates (non-core)	31	90	-11	101	-284
Profit before tax	**-8 402**	**-10 601**	**-2 663**	**-4 727**	**-28 336**
Income tax*	4 341	931	3 041	695	5 609
Profit for the period	**-4 062**	**-9 670**	**378**	**-4 033**	**-22 727**
Profit attributable to:					
Owners of the parent	-4 153	-7 450	-694	-3 878	-19 744
Non-controlling interests	91	-2 220	1 072	-155	-2 983
Total	-4 062	-9 670	378	-4 033	-22 727
Earnings per share (counted from profit attributable to owners of the parent):					
undiluted (EUR)	-0.02	-0.03			-0.08
diluted (EUR)	-0.02	-0.03			-0.08

* The Group received income taxes due to tax refunds and diminished deferred tax liabilities.

STATEMENT OF COMPREHENSIVE INCOME

EUR '000	1.1.-30.6.2010	1.1.-30.6.2009	1.4.-30.6.2010	1.4.-30.6.2009	1.1.-31.12.2009
Other comprehensive income					
Exchange rate differences on translating foreign operations	15 177	7 111	6 708	6 683	9 534
Income tax relating to other comprehensive income	-6 499	-2 542	-2 951	-2 349	-3 518
Other comprehensive income, net of tax	**8 677**	**4 569**	**3 757**	**4 334**	**6 016**
Total comprehensive income for the year	**4 615**	**-5 101**	**4 135**	**302**	**-16 711**
Total comprehensive income attributable to:					
Owners of the parent	3 245	-2 887	2 507	445	-14 038
Non-controlling interests	1 370	-2 214	1 629	-142	-2 672

CONSOLIDATED STATEMENT OF FINANCIAL POSITION, SUMMARY

EUR '000	30.6.2010	30.6.2009	31.12.2009
ASSETS			
Non-current assets			
Investments and intangible assets			
Goodwill	186 456	216 950	172 850
Investments in associates	537	1 866	507
Other intangible assets	99 527	111 841	103 063
Investments and intangible assets total	286 520	330 657	276 421
Property, plant and equipment	86 544	93 033	80 655
Other non-current assets	31 125	38 199	29 506
Non-current assets total	**404 189**	**461 890**	**386 583**
Current assets			
Inventories	67 570	42 139	55 951
Receivables	45 275	49 047	49 283
Held-to-maturity investments	0	3 554	2 500
Other investments	366	366	314
Cash and cash equivalents	36 407	64 912	55 852
Current assets total	**149 618**	**160 018**	**163 900**
Assets held for sale	**20**	**0**	**12 714**
Total assets	**553 827**	**621 908**	**563 198**
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
Revaluation reserve	2 193	2 193	2 193
Paid-up unrestricted equity reserve	250 849	274 153	260 357
Translation reserves	13 563	4 361	6 165
Retained earnings	-53 480	-37 260	-49 953
Equity attributable to owners of the parent	**262 508**	**292 830**	**268 144**
Non-controlling interests	**19 003**	**13 145**	**17 878**
Total equity	**281 511**	**305 975**	**286 022**
Liabilities			
Non-current liabilities	188 888	179 958	169 318
Current liabilities			
Advances received	20 733	5 061	13 480
Other current liabilities	62 696	130 914	88 097
Current liabilities total	83 428	135 975	101 577
Liabilities classified as held for sale	**0**	**0**	**6 280**
Total liabilities	**272 316**	**315 933**	**277 175**
Total equity and liabilities	**553 827**	**621 908**	**563 198**

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

EUR '000	30.6.2010	30.6.2009	31.12.2009
Cash and cash equivalents	**36 407**	**64 912**	**55 852**
Interest-bearing receivables			
Current	1 682	4 391	5 265
Non-current	15 206	20 039	15 194
Interest-bearing receivables	**16 888**	**24 430**	**20 459**
Interest-bearing liabilities			
Current	13 911	11 670	45 288
Non-current	87 738	117 392	75 506
Interest-bearing liabilities	**101 649**	**129 062**	**120 793**
Net total	**-48 354**	**-39 720**	**-44 483**

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

EUR '000	Property, plant and equipment	Intangible assets
Acquisition cost 1.1.2010	127 541	337 547
Additions	10 977	531
Disposals	-5 267	-25
Acquisition cost 30.6.2010	133 251	338 053
Acquisition cost 1.1.2009	118 012	185 429
Additions	35 814	162 181
Disposals*	-27 727	-23 792
Effect of movements in exchange rates	1 442	13 729
Acquisition cost 31.12.2009	127 541	337 547

* Disposals include assets that have been classified as held-for-sale

CONSOLIDATED STATEMENT OF CASH FLOWS, SUMMARY

EUR '000	1.1.-30.6.2010	1.1.-30.6.2009	1.1.-31.12.2009
Net profit	-4 062	-9 670	-22 727
Adjustments to net profit	7 495	19 782	39 630
Payment to trust fund to provide for future remuneration in relation to acquisition	0	-6 479	-6 479
Changes in working capital	8 945	-10 646	-10 239
Net cash from operating activities	**12 378**	**-7 013**	**185**
Acquisition of subsidiaries and associates	-329	-95 639	-102 514
Payment of earn-out liabilities and exercises of call options related to acquisitions	-63	-197	-438
Disposal of subsidiaries and associates	0	-406	6 321
Asset disposals	9 762	0	0
Capital expenditures and other investing activities	-5 519	-7 018	-10 811
Net cash used in investing activities	**3 851**	**-103 261**	**-107 443**
Acquisition of own shares	-10	-43 818	-57 714
Capital redemption	-9 570	-10 055	-10 055
Dividends paid	-259	-64	-479
Deposits	2 500	182 871	184 230
Interest received, other than operations related	3	1 014	1 233
Proceeds from borrowings	0	6 207	9 417
Repayment of borrowings, and other financing activities	-28 762	-6 368	-8 926
Net cash used in financing activities	**-36 097**	**129 788**	**117 706**
Net increase in cash and cash equivalents	**-19 868**	**19 513**	**10 449**

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

A .... Share capital
B .... Share premium reserve
C .... Fair value and revaluation reserves
D .... Paid-up unrestricted equity reserve
E .... Translation reserve
F .... Retained earnings
G .... Equity attributable to owners of the parent, total
H .... Non-controlling interests
I .... Total equity

EUR '000	A	B	C	D	E	F	G	H	I
Equity at 31.12.2008	**23 642**	**25 740**	**2 193**	**328 025**	**-434**	**-30 224**	**348 943**	**7 768**	**356 710**
Dividend distribution								-64	-64
Total comprehensive income 1-6/2009					4 795	-7 682	-2 887	-2 214	-5 101
Share-based payments						647	647		647
Acquisition of own shares				-43 818			-43 818		-43 818
Capital redemption				-10 055			-10 055		-10 055
Acquisitions and disposals of subsidiaries								7 655	7 655
Equity at 30.6.2009	**23 642**	**25 740**	**2 193**	**274 153**	**4 361**	**-37 260**	**292 830**	**13 145**	**305 975**
Dividend distribution								-415	-415
Total comprehensive income 7-12/2009					1 804	-12 955	-11 151	-459	-11 611
Share-based payments						261	261		261
Acquisition of own shares				-13 796			-13 796		-13 796
Acquisitions and disposals of subsidiaries								5 608	5 608
Equity at 31.12.2009	**23 642**	**25 740**	**2 193**	**260 357**	**6 165**	**-49 953**	**268 144**	**17 878**	**286 022**
Dividend distribution							0	-247	-247
Total comprehensive income 1-6/2010					7 398	-4 153	3 245	1 370	4 615
Share-based payments						590	590		590
Share subscriptions based on option rights				72			72		72
Acquisition of own shares				-10			-10		-10
Capital redemption				-9 570			-9 570		-9 570
Acquisitions and disposals of subsidiaries						17	17	1	18
Other changes						20	20		20
Equity at 30.6.2010	**23 642**	**25 740**	**2 193**	**250 849**	**13 563**	**-53 480**	**262 508**	**19 003**	**281 511**

OTHER KEY INDICATORS

	H1/2010 6 months 30.6.2010	H1/2009 6 months 30.6.2009	2009 12 months 31.12.2009
Gross capital expenditure, EUR million	11.5	208.6	215.7
% of revenue	9.2%	236.7%	111.6%
Personnel, average	931	724	824
Personnel, at the end of the period	993	920	893
Lowest share price, EUR	1.00	1.04	1.04
Highest share price, EUR	2.30	2.29	2.68
Average share price, EUR	1.54	1.55	1.67
Market capitalisation, EUR million	384.4	561.2	558.6
Share turnover, EUR million	25.4	333.0	547.0
Share turnover, %	6.6%	82.6%	125.7%

FORMULAS FOR FINANCIAL INDICATORS

Financial ratios and indicators have been calculated with the same principles as applied in the 2009 financial statements. These principles are presented below.

Return on equity, %	Net profit / Total equity (average for the period) * 100
Return on capital employed, %	Profit before taxes + financing expenses / (balance sheet total - non-interest bearing liabilities) average * 100
Equity ratio, %	Total equity / balance sheet – prepayments received * 100
Earnings per share, undiluted, 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
Equity per share, EUR	Equity attributable to owners of the parent company / Average number of shares during the period
Average share price	Total value of shares traded in euro / Number of shares traded during the period
Market capitalisation, EUR million	Number of shares * Share price at the end of the period
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)	EBIT + Depreciation + Amortisation + Impairment losses
Gross capital expenditure	Gross capital expenditure consists of the additions in the acquisition cost of non-current tangible and intangible assets as well as additions in non-current assets resulting from acquisitions.

ACQUISITIONS AND DIVESTMENTS

Intermetal acquisition

During the second quarter Ruukki Group did not conclude any new acquisitions. A 99% stake in Intermetal, a Turkish company, was acquired in the beginning of February 2010. The revised preliminary purchase price allocation of the acquisition has been presented in the first quarter Interim Report.

Lappipaneli disposal of assets

Lappipaneli concluded in April the transfer of its fixed assets to Pölkky Oy, Pölkky Metsä Kmo Oy and Kitkawood Oy. Inventories were sold already in October 2009. The consideration was partly paid during the fourth quarter of 2009 and second quarter 2010 and the remaining will be paid during 2010.

ACCOUNTING POLICIES

This Interim Report is prepared in accordance with the IAS 34 standard. Ruukki Group Plc applies the same accounting and IFRS principles as in the 2009 financial statements. Starting from 1 January 2009, the Group has had two reporting segments: Wood Processing Business and Minerals Business.

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 treasury shares acquired are presented as a deduction in the parent company's paid-up unrestricted equity reserve.

The figures in the tables have been rounded off to one decimal point, 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.

Other changes

The Group decided in conjunction with the 2009 financial statements to change the way it presents its share of associated profits, sales gains and losses related to associates, and impairment on associates' shares and receivables, to the extent they relate to associated companies owned by the Group parent company and not belonging to business segments. Hence, from 2009 onwards these items are presented in finance items below EBIT, when previously they have been presented above EBIT in various lines. The comparatives have been changed accordingly. The rationale behind the change in presenting these items is that these associated companies are not material and that they are classified as non-core assets.

From 31 December 2009, with retroactive implementation, the Group has presented realised and unrealised gains and losses in relation to emission rights in other operating income and expenses above EBIT, whereas earlier those items have been included in finance income and finance expense.

Ruukki acquired in October 2008 the Southern European minerals business, consisting of RCS, TMS and EWW. The business is based on EWW's niche smelter operations. Many of EWW's products are tailor made sophisticated products integrated into RCS's customers' supply chains. The exact product composition is critical for many of those customers' quality assurance programmes for their own production and the Group is often the only supplier of the exact product required. Ruukki Group initially identified customer relationships and technology as separate assets, but has subsequently reconsidered that these two components are embedded and non separable. Therefore it will from 2010 onwards combine these assets and rename them as "customer relationships and technology", recognising the value of the long-term customer relationship and deeply integrated products of a niche manufacturer. In interim reporting, both assets have been presented as other intangible assets. The change in the asset description does not change the interim reporting form from prior reporting.

Acquisition-related liabilities, both conditional and unconditional items, have from 31 December 2009 been retroactively presented in interest-bearing liabilities to the extent those liabilities are to be settled with cash regardless whether the payments are fixed in nominal terms or whether there are interest determined in the transaction documentation. The earn-out liabilities where the payment is in the form of the Company's shares, no reclassification has been carried out, and hence those items are shown in the non-interest bearing liabilities category.

The Interim Report data are unaudited.

In Espoo, 12 August 2010

RUUKKI GROUP PLC

BOARD OF DIRECTORS

Largest shareholders, 3 August 2010:

Shareholder	Shares	%
Kermas Limited	70 766 500	28.5
Atkey Limited	51 176 401	20.6
Hanwa Company Limited	30 000 000	12.1
Nordea Bank Finland Plc nominee-registered	24 392 621	9.8
Evli Bank Plc nominee-registered	16 077 500	6.5
Hino Resources Co. Ltd	11 441 191	4.6
Ruukki Group Plc	8 740 895	3.5
Kankaala Markku	8 379 346	3.4
Moncheur & Cie SA	7 511 672	3.0
Hukkanen Esa	4 910 100	2.0
Total	233 396 226	94.0
Other Shareholders	14 810 774	6.0
Total shares registered	248 207 000	100.0

SHAREHOLDERS

On 3 August 2010, the Company had a total of 3,982 shareholders, of which 9 were nominee-registered. The registered number of shares was 248,207,000 on 3 August 2010.

CHANGES IN THE NUMBER OF SHARES AND SHARE CAPITAL DURING THE REVIEW PERIOD

On 31 December 2009, the registered number of Ruukki Group Plc shares was 261,034,022. In February 2010 altogether 13,052,022 shares were cancelled, and the registered amount of shares changed to 247,982,000.

On 20 July 2010, Ruukki Group Plc issued 225,000 new shares pursuant to the subscriptions made by I/2005 A series option rights. According to the terms of the Option Program, the subscription period ended on 30 June 2010 and the subscription price was EUR 0.32 per share. The subscription price of the new shares was registered in the company's unrestricted equity reserve. Share capital remained unchanged, totalling EUR 23,642,049.60. The new shares were admitted to trading on the Official List of NASDAQ OMX Helsinki Ltd on 21 July 2010 and to trading on the London Stock Exchange on 27 July 2010, following admission of the other shares to trading on the London Stock Exchange on 26 July 2010. The number of the Company's shares after subscription is 248,207,000 shares. The shares are in a single series, and each share entitles the holder to one vote at the Annual General Meeting.

The new shares issued pursuant to the share issue and the subscriptions made by option rights have been registered in the trade register and the Company's shareholder register. They entitle the holder to a dividend for fiscal year 2010 and to other shareholder rights.

The share subscriptions made have changed the potential dilution from option rights as compared to the information presented in the Group's 2009 Annual Report.

On 12 August 2010 the Company had altogether 8,740,895 own shares, which was equivalent to about 3.52% of all registered shares.

Based on the resolution by the Annual General Meeting on 21 April 2010, the Board has currently been authorised for a buy-back of maximum 10,000,000 own shares. This authorisation is valid until 21 October 2011.

” During the first half, the share price varied between EUR 1.00 and EUR 2.30.

SHARE-BASED COMPENSATION

The Group has directed a free issue of shares to the members of the Board of Directors as approved by the Annual General Meeting on 21 April 2010. The Board decided on 30 May on a directed free share issue to the Board member Barry Rourke in accordance with the Board's statement presented at the AGM. In respect of its terms, this share issue corresponds to the share issue which the Annual General Meeting of 21 April 2010 decided to allocate to the other members of the Board of Directors.

The maximum amount of shares to be given within the scheme is initially 950,000 shares and additionally a maximum of 700,000 shares, if the members of the Board of Directors continue in their duty after the second and third ordinary general meeting following the approval of the initial issue. According to the decision by Annual General Meeting 2010 and by the Board of Directors the Group will use treasury shares to settle the transactions.

The compensation plan is settled in shares and is accordingly recognised as equity-settled in the Group's IFRS financial statements. The fair value of the granted shares is determined based on the market price of Ruukki Group share at the grant date. The total fair value is therefore the amount of granted shares multiplied with the share market price at grant date. The cost is recognised as expense in personnel costs over the vesting periods and credited to equity (retained earnings).

The grant date for both the initial and the additional shares has been determined to be the date of the Annual General Meeting 2010, being 21 April 2010. The initial amount of shares (maximum of 950,000 shares) will have a graded three year vesting schedule, 1/3 of the shares will vest annually at each Annual General Meeting subsequent to AGM 2010. The additional shares (maximum of 700,000 shares) will vest immediately, if the Directors continue in their duty after the second and third ordinary general meeting following the approval of the initial issue (being the AGM 2010). The shares are subject to a three year lock-up period. Based on historical information the company has estimated that 20% of the total maximum amount of shares granted will be forfeited during the vesting period. This estimate is revised until the final outcome is known. Finally the cumulative cost of the scheme will equal the amount of vested shares multiplied with the grant date fair value of the share.

GENERAL MEETINGS

Ruukki Group Plc's Annual General Meeting was held in Espoo on Wednesday 21 April 2010. The resolutions of the Annual General Meeting have been published in entirety that day by a stock exchange release.

Ruukki Group held an Extraordinary General Meeting in Espoo on Wednesday 11 August 2010, at which it was resolved to appoint Alwyn Smit and Danko Koncar as members of the Board of Directors of the Company. The resolutions of the Extraordinary General Meeting have been published in entirety that day by a stock exchange release.

COMPANY'S SHARE

Ruukki Group Plc's shares (RUG1V) are listed on NASDAQ OMX Helsinki in which the shares of the Company are traded in the mid cap segment, in the industrials sector. In addition, the Company's shares have been listed on the main market of the London Stock Exchange (LSE: RKKI) as of 26 July 2010.

During the first half of 2010, the price of Ruukki Group's share varied between EUR 1.00 (1-6/2009: 1.04) and EUR 2.30 (2.29). A total of 16,430,091 (215,536,828) Ruukki Group shares were traded in the review period, representing 6.6% (82.6%) of all shares registered at the end of the review period. The closing price of the Company's share on 30 June was EUR 1.55 (2.15). The market capitalisation of the Group's entire capital stock 247,982,000 (261,034,022) shares at the closing price on 30 June was EUR 384.4 million (561.2).

FLAGGING NOTIFICATIONS

Ruukki Group Plc has received the following flagging notifications during or after the review period 1 January – 30 June 2010. The notifications can be found in full on the Company website at www.ruukkigroup.fi/In_English/News/Flaggings.iw3.

» 19 January 2010: Ruukki Group Plc → treasury shares held by the Company below 5%

» 20 January 2010: Atkey Limited → based on Ruukki Group's announcement of the Board's decision to cancel altogether 13,052,022 treasury shares held by Ruukki Group Plc Atkey Limited's ownership will exceed 20% of the registered share capital and voting rights of Ruukki Group Plc after the cancellation has been registered at the Trade Register

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.

Ruukki Group Plc

Keilasatama 5
FI-02150 Espoo

Phone +358 10 440 7000
Fax +358 10 440 7001

www.ruukkigroup.fi