RUUKKI | GROUP

INTERIM REPORT 1 JANUARY - 30 SEPTEMBER 2009

RUUKKI GROUP BUSINESS STRUCTURE

GROUP HEADQUARTERS

MINERALS BUSINESS

Metal Alloys

LC/HC FeCr
Charge chrome FeCR
SiMn
SSA

Platinum Group Metals *

WOOD PROCESSING BUSINESS

House Building

Sawmilling

Pallet Business

OTHER

Associated companies

Russian projects

* Ruukki pursues opportunities to produce platinum group metals as part of its strategy

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GROUP KEY FIGURES

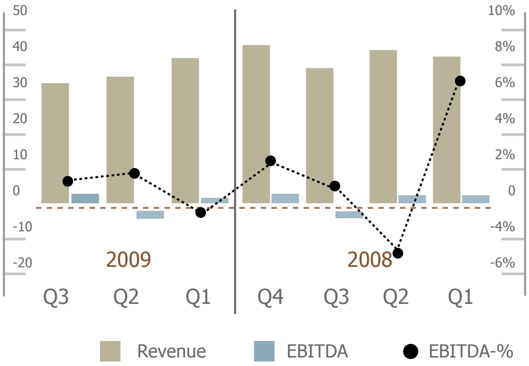
Continuing operations

EUR million	1-9/2009 30.9.2009	1-9/2008 30.9.2008	1-12/2008 31.12.2008
Revenue	133.2	110.2	158.7
EBITDA	1.3	1.1	2.3
% of revenue	1.0%	1.0%	1.5%
EBIT	-18.0	-26.9	-46.7
% of revenue	-13.5%	-24.4%	-29.4%
Earnings before taxes	-16.5	-18.1	-41.5
% of revenue	-12.4%	-16.4%	-26.2%
Profit for the period	-13.7	-20.4	-41.4
Return on equity, % p.a	-5.6%	-6.8%	-10.8%
Return on capital employed, % p.a.	-4.3%	-4.5%	-8.1%
Equity ratio, %	49.3%	78.1%	64.8%
Earnings per share, undiluted, EUR	-0.04	-0.07	-0.14
Earnings per share, diluted, EUR	-0.04	-0.07	-0.14
Equity per share, EUR	1.07	1.32	1.20
Average number of shares, undiluted, 1,000	253 790	290 034	288 749
Average number of shares, diluted, 1,000	299 116	299 387	303 891
Number of shares outstanding, end of period, 1,000	261 034	290 034	290 034

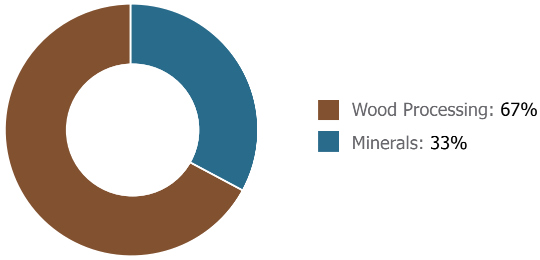
The figures in the table above represent continuing operations; all the effects of the discontinued operations are excluded.

Revenue and EBITDA

EUR million

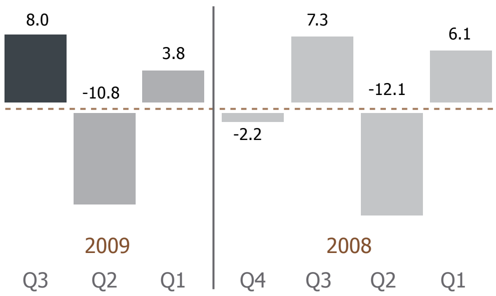


Revenue split by segment 1-9/2009



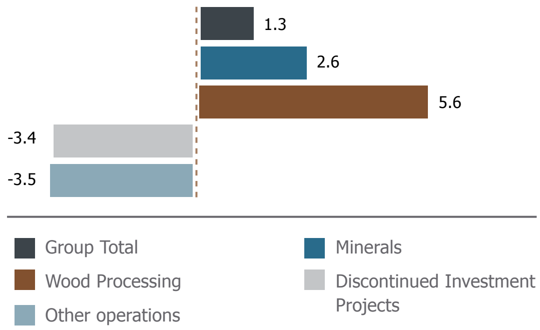
Cash flow from operations

EUR million



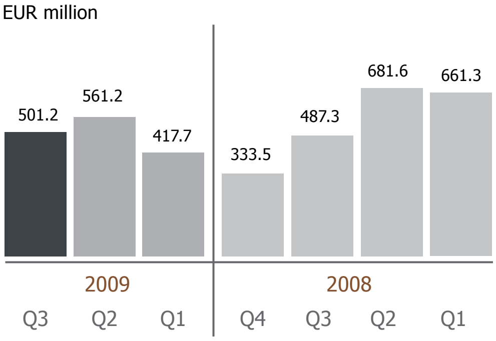
EBITDA split by segment 1-9/2009

EUR million



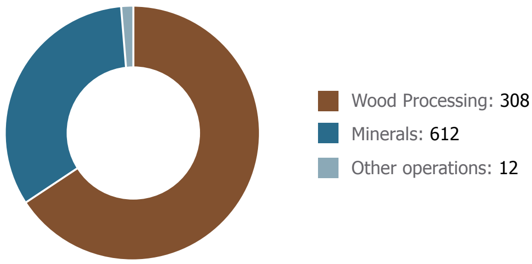
Market capitalization

EUR million

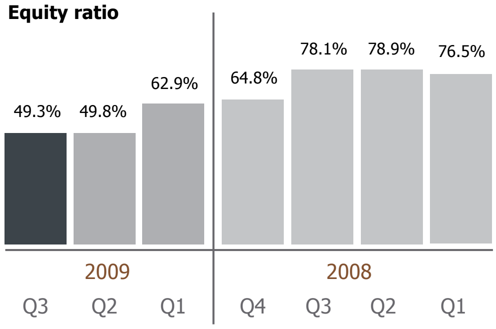


Personnel by segment on 30.9.2009

Group total: 932



Equity ratio



HIGHLIGHTS 1-9/2009

Business

- Group management team significantly strengthened
- The acquisition of Mogale Alloys has allowed the Group to expand into the South African minerals industry as well as utilise Mogale's production facilities and expertise
- Intended Sylvania Resources acquisition process terminated in October
- New expansion opportunities sought in the Minerals business
- As part of the Wood Processing business restructuring, the sale of Lappipaneli sawmill business concluded in November
- Better ratio of sales prices in comparison to purchase prices in the sawmill business, caused by decreased industry supply, but uncertainty in the market continues
- House building business remains profitable despite lower volumes

Financials

- Group revenue EUR 133.2 million (1-9/2008: EUR 110.2 million)
- Group EBITDA EUR 1.3 (1.1) million, Minerals segment EBITDA EUR 2.6 million, Wood Processing segment EBITDA EUR 5.6 (11.6) million
- Group's cash flow from operations equalling EUR 0.9 (1.3) million, including a payment of EUR 6.5 million in Q2/2009 in relation to Mogale Alloys management incentives to be paid out of a trust during the next five years
- Net cash position EUR 41.9 million on 30 September 2009 (EUR 213.1 million on 31 December 2008; and EUR 48.2 million on 30 June 2009), change in net cash position during the financial year to major extent related to acquisitions of treasury shares and acquisition of the majority stake in Mogale Alloys
- Amount of shares outstanding, when netting out the treasury shares held by the Company, as per the shareholder register held by Euroclear Finland Oy: 241,957,755 on 30 September 2009 (246,674,022 on 30 June 2009)

GUIDANCE 2009

EBITDA EUR million	Wood Processing	Minerals	Non-segments and eliminations	Group total
Actual 1-9/2009	**5.6**	**2.6**	**-6.9**	**1.3**
Guidance 1-12/2009:				
original, announced 26 Feb 2009 in conjunction with 2008 financial statements review	5.0	10.0	-5.0	10.0
revised, announced 25 May 2009 in conjunction with Mogale acquisition	5.0	15.0	-5.0	15.0
revised, announced 6 Aug 2009 in conjunction with interim report Q2/2009	7.0	15.0	-7.0	15.0
revised, announced 7 Oct 2009	**7.0**	**10.0**	**-7.0**	**10.0**

As the sale of Lappipaneli Oy's business was concluded in November 2009, approximately EUR 2.0 million sales gain will be recognised in Q4 on the EBITDA of Wood Processing segment and total Group due to this non-recurring transaction.

CEO COMMENTS

Alwyn Smit, CEO of Ruukki Group Plc, commented:

"The Group has appointed Dr. Danko Koncar as CEO of the Minerals business, and he will be supported by Dr. Alistair Ruiters who joins the Group as the CEO of Ruukki South Africa. It was earlier announced that Thomas Hoyer was appointed as CEO for the Finnish Wood Processing business."

"Lower demand in the markets for our key products caused a decline in revenue and earnings compared to the previous year. During the second half of the year market situation has slightly recovered, and for example in house building pickup in demand is visible, but great uncertainty still exists. The future demand level in the Chinese steel manufacturing sector and energy cost development will have a decisive effect on the profitability of our metal alloy production."

" New management structure for both Wood Processing and Minerals segments

"At the end of June we announced our intention to expand into platinum group metals production via the acquisition of Sylvania Resources Ltd, but both parties terminated the process in October by mutual consent. We still remain interested in opportunities in platinum group metals."

"We have decided to geographically concentrate our Wood Processing business to better benefit from synergies, and at the same time the relative importance of the sawmill business is decreased by divestment of one of our sawmills. This provides us with a good opportunity to diversify the business and enhance its growth potential."

PRESS AND ANALYSTS BRIEFING

Company holds a conference call on 5 November 2009 starting at 3:00 p.m. Finnish time in English. CEO Alwyn Smit will present the interim report. Please register via email to ashleighbh@ruukkigroup.fi to attend the call. Further instructions will be given after registration.

For any further information, please contact:

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www.ruukkigroup.fi

Ruukki Group Plc's shares are listed on NASDAQ OMX Helsinki in which the shares of the Company are traded in the mid cap segment, in the industrials sector.

This Interim Report is based on translation into English of a document written in Finnish. In case there would be any potential discrepancies, inconsistencies or inaccuracies, the Finnish version shall prevail.

INTERIM REPORT
1 JANUARY – 30 SEPTEMBER 2009

> The Wood Processing segment aims at refocusing its business

KEY EVENTS DURING THE THIRD QUARTER 2009

The investment project started to utilise the Turkish chrome ore reserves in larger scale and more efficiently, in particular the on-ground tailings, is proceeding as planned. Investment is targeted to be concluded in April 2010.

Capacity utilisation rates at the Group's production facilities, both in Wood Processing as well as in Minerals business, have been low, and hence the unit costs have been higher than normally due to low volumes. German ferrochrome smelter was fully shut down from January to March and again from July to August.

The new 12 MVA DC furnace at Mogale was test run in July and August, which to some extent deteriorated the efficiency of the other South African furnaces. Full-scale production at the new furnace was commenced in September.

Preparations on the merger of Sylvania Resources Limited into Ruukki Group were proceeding, and significant expenses, altogether EUR 2.1 million, were recognised for the nine months review period.

Dr. Jelena Manojlovic was elected Chairman of the Board.

KEY EVENTS AFTER THE THIRD QUARTER

The merger implementation agreement with Sylvania Resources Limited was terminated in October. When implementing the merger process in accordance with the merger implementation agreement signed on 30 June 2009, the parties faced serious obstacles hampering the planned merger as well as the estimated benefits it was expected to generate. Therefore, the parties decided to terminate the merger implementation agreement by mutual consent. Ruukki and Sylvania jointly evaluate whether there are possibilities for cooperation in the platinum group metals business based on some alternative structure. However, this analysis is still in a very preliminary phase.

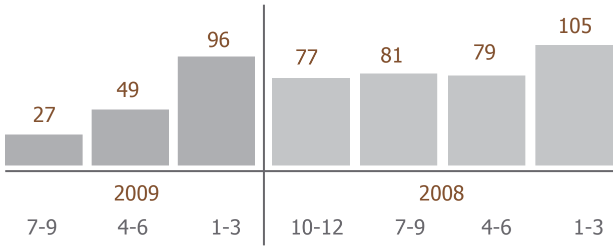
Preliminary agreement to divest Lappipaneli Oy's sawmill business was entered into in October, and the deal was concluded in early November. This corporate activity aim at changing the focus of the Wood Processing business, to enable better growth and profitability and to better than previously benefit from synergies between various units.

The new management team of the Wood Processing business started on 1 October 2009 with Thomas Hoyer as the CEO of the Wood Processing business.

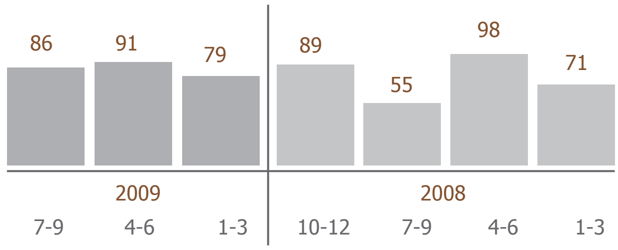
Dr. Danko Koncar will, with immediate effect, start as the CEO of the Minerals business in November. Dr. Koncar is internationally known as an expert in the ferro alloys industry, and has vast experience and knowledge in the minerals and mining business. Moreover, Dr. Alistair Ruiters joins the Group as the CEO of Ruukki South Africa (Pty) Limited having the responsibility for Group's South African business.

DEVELOPMENT BY BUSINESS SEGMENT

Wooden ready-to-move-in house deliveries (number of houses):



The volume of sawn timber production , 1000 m^3



WOOD PROCESSING BUSINESS

During the third quarter, the Group's sawmill units have been able to generate better earnings than during the first half of 2009, even though the profitability is still not adequate. Due to very low sales at the end of 2008, House Building business delivery volumes were low for Q3/2009, and therefore the third quarter revenue and profit lagged behind previous quarters. Pallet business development has been steady. July, being the peak holiday month in Finland, has also affected third quarter performance.

In the sawmill business, the availability of logs has remained tight, to some extent also limiting the output volumes and levelling off log purchase price decline. As the pulp mill production in the vicinity of the Group's sawmills has been decreasing, the chip sales prices have been negatively impacted. Due to a five percent appreciation of Swedish crown against Euro during the third quarter, the relative price competitiveness of the Group's sawn timber exports was slightly better than at the end of June. The Group's largest sawmill unit, Junnikkala, announced in May that co-determination negotiations were started targeting potential lay-off of all employees. Based on the slightly recovered market situation, no lay-offs were however implemented.

The House Building business area's delivery volumes have been low, and due to lower economies of scale and due to the effect of fixed costs, operating profit margins have come down, but still the business remains profitable. The general sentiment and consumer confidence seems to be improving, and therefore the new sales have improved compared to the situation during the previous year. The Group is investigating opportunities to broaden its model portfolio and the geographical sales organisation in order to achieve growth.

Pallet business has generally been quite steady during the review period, even though one of its key customer segments, paper industry, has been suffering from the general economic decline.

On 30 September 2009 the business segment employed a total of 308 employees (30 September 2008: 321).

Revenue and profitability of the Wood Processing segment:

EUR million	1-9/2009	1-9/2008	7-9/2009	7-9/2008	1-12/2008
Revenue	89.5	108.5	25.9	34.2	144.9
EBITDA	5.6	11.6	1.1	3.6	14.6
EBITDA margin	6.2%	10.7%	4.1%	10.5%	10.1%
EBIT	1.5	-6.0	-0.4	-10.3	-13.6
EBIT margin	1.7%	-5.5%	-1.4%	-30.2%	-9.4%

Quarterly revenue and profitability of the Wood Processing segment as of 1 January 2008:

	2009			2008			
EUR million	7-9	4-6	1-3	10-12	7-9	4-6	1-3
Revenue	25.9	31.9	31.7	36.4	34.2	38.3	36.1
EBITDA	1.1	1.1	3.4	2.9	3.6	3.4	4.6
EBITDA margin	4.1%	3.6%	10.7%	8.1%	10.5%	8.9%	12.8%
EBIT	-0.4	-0.2	2.1	-7.7	-10.3	1.4	2.9
EBIT margin	-1.4%	-0.7%	6.6%	-21.0%	-30.2%	3.6%	8.1%

MINERALS BUSINESS

Minerals business profitability during the review period, and also during the third quarter, has been negatively impacted by changes in exchange rates. The Group has not hedged its currency exposure. The commodity prices, including ferrochrome market price, have in USD terms recovered from the lows experienced during the middle of this year. However the costs have increased as well, in particular the electricity price in South Africa where almost 40 % price hike came into force from 1 July 2009.

The specialty grade ferrochrome production of the Group's European operations has been adjusted to meet demand, and therefore sales and production volumes are lower than previous year. The profitability and cash flow have remained positive. The Turkish chrome ore beneficiation expansion is continued, but underground mining has for the time being been discontinued in all parts other than the restarted production of lumpy chrome ore to be sold to third parties. The total cost of the Turkish investment will probably be below the originally estimated seven million euro, partially due to depreciation of US dollar. Since the minority shareholders of the Turkish subsidiary took part in the equity financing of the investment, Ruukki Group's share in the subsidiary did not change.

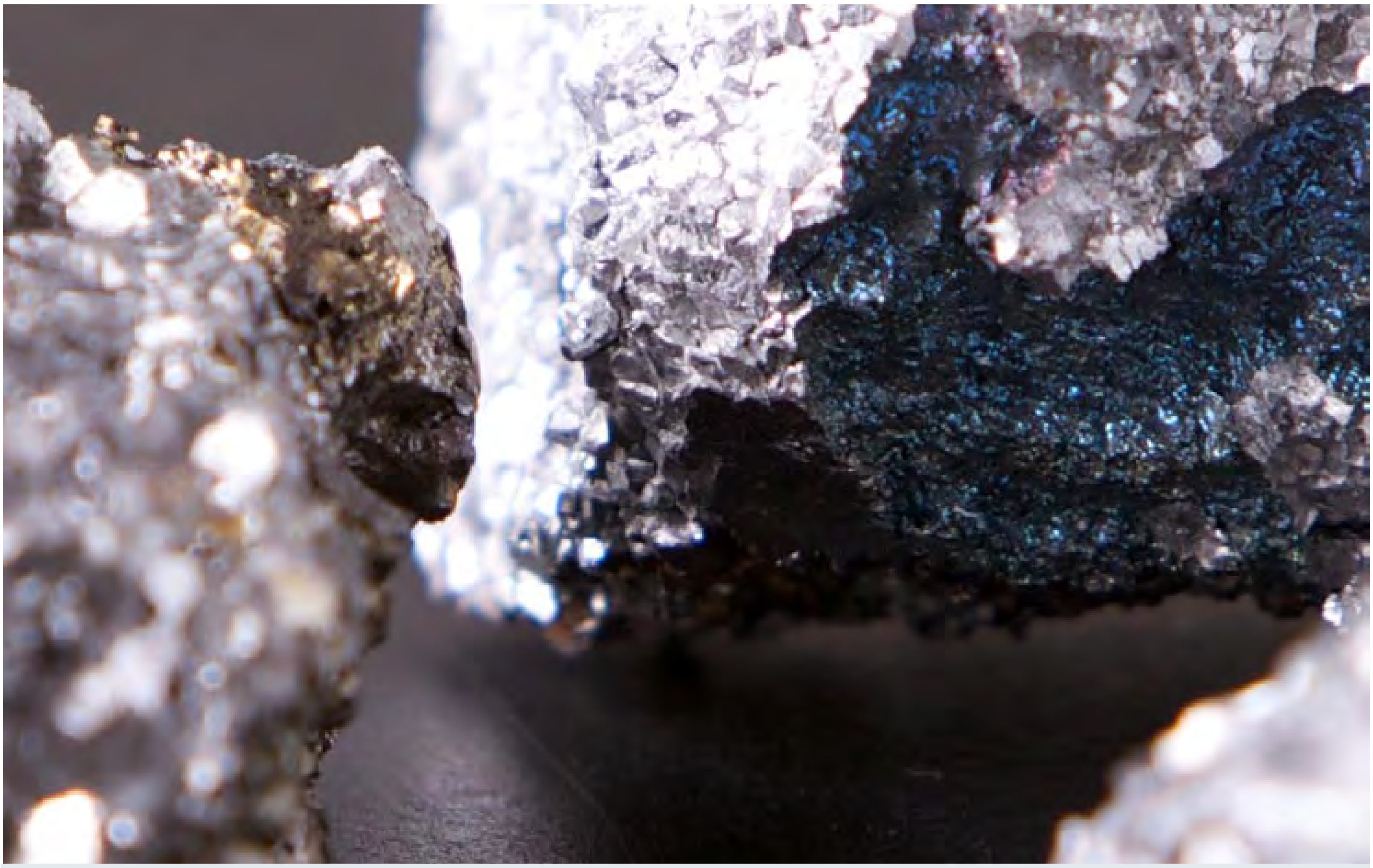
The South African business was hurt by exchange rate development and the increase in electricity prices by ESKOM. Moreover, the start-up of the new 12 MVA DC furnace tied the resources for that ramp-up.

Since Ruukki announced in October that the intended Sylvania Resources merger implementation was terminated, the plan to become a vertically integrated chrome and PGM producer is not going to be realised in its original form. Based on the merger preparations a total of EUR 2.1 million expenses have been recognised on Ruukki's consolidated income statement for 1-9/2009.

The number of employees in the Group's Minerals business units totalled 612 at the end of September.

Revenue and profitability of the Minerals segment:

EUR million	1-9/2009 9 months	7-9/2009 3 months	4-6/2009 3 months	1-3/2009 3 months	11-12/2008 2 months
Revenue	43.7	19.2	11.7	12.8	12.3
EBITDA	2.6	1.3	0.6	0.7	1.9
EBITDA margin	5.9%	7.0%	4.9%	5.4%	15.3%
EBIT	-12.6	-4.8	-4.2	-3.6	-1.0
EBIT margin	-28.7%	-24.9%	-35.7%	-28.1%	-8.1%



OTHER OPERATIONS

For the third quarter of 2009, i.e. from July to September, the Group's other operations, not included in the two separately reported segments, generated a negative EBITDA of EUR 1.7 million, of which negative 0.3 million was related to Russian investment projects and the rest to major extent to the Group's headquarters operations. Group management option expenses totalled EUR 0.2 million.

For the period 1-9/2009 the total negative EBITDA of the other operations was EUR 6.9 million, of which negative 3.4 million was related to Russian projects, to main extent that loss being derived from the sales loss on terminating Russian subsidiaries. The Group's parent company recognised EUR 0.9 million option expenses for the first nine months of 2009. The income from associated companies had only a minor positive EUR 0.1 million effect on the first half results. After the review period Ruukki Group sold its stake in Cybersoft Oy in cash realising insignificant sales gain.

The Group's liquidity, when taking into account cash and cash equivalents as well as short-term held-to-maturity deposits, totalled EUR 62.0 (on 30 June: EUR 68.5) million at the end of September 2009. The Group deposits its liquidity into short-term deposits with a number of financial institutions to diversify risk and to have operational flexibility. To main extent the cash is in EUR and deposited at Finnish banks, but the Group's subsidiaries also have liquidity in e.g. USD, ZAR and GBP.

FUTURE OUTLOOK

General

The general economic situation is weak, even though for the short term a transition for the better has been experienced. There still are significant uncertainties related to demand from the key customer segments for the Group: for the Wood Processing business construction industry, whose operations volumes have gone down, plays a key role; for Minerals business, the stainless steel market situation is essential for the demand of the Group's products.

Wood Processing business

Sawn timber and log market prices are expected to be unchanged over the next months. It is expected that the availability of raw material will be uncertain. A number of production units in the Finnish sawmilling industry are currently temporarily closed down. Those units are not expected to restart their production during the latter half of 2009, but it is possible that industry supply can be increased from the beginning of next year. Additional cash resources will be tied into working capital in sawmill sector, since earlier this year inventories have decreased, but at the same time the Group's sawmill capacity will decrease due to the agreed divestment of one sawmill subsidiary's business.

No major general changes in either demand or market prices are foreseen in the house building sector. Sales of new single family houses in Finland have been picking up, partially due to market interest rates remaining at low levels. In order to achieve growth, the Group is investigating opportunities to broaden the business more towards recreational housing and to aerial development, which would also require acquiring or renting land.

Minerals business

Volatility and low future visibility in the market demand is expected to continue. Since the production costs in South Africa have increased quite significantly, the profitability of the South African ferroalloys industry has in general been negatively affected, and no short-term major changes is foreseen. The Group will adjust its production of various products to meet demand, and hence single product's relative share of the total production presumably changes as compared to the earlier periods. It is expected that close to full-scale production will be run at all of the Group's furnaces over the next months, but at the year-end the Minerals segment's German smelting operation might be temporarily shut down unless demand increases from current levels. The positive sales price development will somewhat alleviate the cost increases, and for the short-term profitability is expected to remain positive. The future success will be also closely tied to foreign exchange rate development, which is hard to forecast. In order to better control the raw material availability and costs as well, the Group is looking into ways of increasing the level of vertical integration by investigating opportunities to acquire new minerals resources.

The Group is actively looking at expansion opportunities in the Minerals business – both via organic growth within or close to its existing operations as well as via mergers and acquisitions. In order to implement its strategy to become vertically integrated mine-to-metals company also minerals reserves in selected areas are investigated. As published in 2008, Ruukki Group Plc and Kermas Limited have a memorandum of understanding in place, whereby Kermas Limited is obliged to offer Ruukki Group any minerals sector opportunities it evaluates, which can open additional opportunities.

RISKS AND UNCERTAINTIES, CHANGES DURING OR AFTER THE REVIEW PERIOD

In addition to and alongside with the risks published earlier during the year, there are the following key risks and uncertainties in the prevailing market situation and based on current group structure.

The Group's foreign exchange rate risks have increased as a consequence of the internationalisation of the business and group structure, and realised foreign exchange rate risks have affected the results and financial position of the review period, and they will have a considerable effect in the future as well. For the time being, the Group has not hedged the existing foreign exchange rate risks, the most important of which are related to US dollar and South African rand. The volatility of these currencies is expected to remain high in the future as well. The decision made after the review period to divest the business of one sawmill subsidiary decreases the Japanese yen exposure.

The funding for the Group's acquisitions and other investments has over the last years been significantly based on the use of equity funding, and therefore during the previous twelve months the Group's cash reserves have clearly decreased. Liquidity risk has increased, and therefore this can in the future limit the Group's investments, acquisitions or their financing, or adversely affect their terms and conditions. Even though the general financial market situation seems to have stabilised compared to that of the early this year, there are challenges in relation to debt financing, which can have a negative effect on the Group's funding.

Since dynamic strategic change and corporate activity have been characteristic for the review period, the Group's decentralised governance structure creates challenges for operational coherence, and can lead to delays in group level integration. At the end of the review period action has been taken to centralise Minerals business sales.

> ” The Group's foreign exchange rate risk exposure increased

During the latter half of the review period there were generally large uncertainties in South Africa in relation to strikes and collective agreements, but at the Group's subsidiaries no discontinuity was experienced and new collective agreements were entered into with the workers, and the cost effect is not materially above local inflation level.

In case the outlook and future profitability in markets where the Group operate would change adversely from current situation, impairment tests on the Group's assets might lead to one-off asset write-downs at the end of the year, which the Group does not foresee currently. Due to the acquisition of Mogale Alloys, goodwill on Group's balance sheet has considerably increased, and hence the future development in ferrochrome and other alloys markets will be crucial for any potential impairment risks.

If there will be changes in environmental legislation or regulations, the costs of Group's industrial operations can be increase, even though the Group has activated the environmental liabilities on its balance sheet based on best current estimate, to major extent in accordance with third party experts' reports.

> ” The merger process of Sylvania Resources Limited terminated

Protectionist measures initiated by various countries directed to defend their own geographically limited production might be more common in the future, for example via export duties or limitations of raw materials, which can change the business logic or lead to increases in the level of further processing.

In South Africa the risks of energy availability and in particular energy prices are increasing. There has also been public debate in relation to initiatives targeted to increase public sector ownership in minerals businesses, but for the time being that is not expected to affect the Group.

SIGNIFICANT RELATED PARTY TRANSACTIONS

During or after the third quarter, the following related party transactions were carried out or agreed upon.

Kermas Limited, a company being a related party to the Group, has after the review period committed itself to grant Ruukki South Africa (Pty) Limited, a subsidiary of Ruukki Group, a pledge in relation to the environmental liabilities of Mogale Alloys (Pty) Limited. This pledge will be given in Ruukki Group Plc shares, so that Kermas Limited pledges shares for an amount corresponding to five percent of Ruukki Group Plc shares outstanding.

During the review period the Group's Minerals segment has bought about EUR 0.2 million worth of chromite concentrate from a company controlled by a related party. The Group's parent company has paid approximately EUR 0.1 million to a company that is influenced by a related party. The House Building business has during the review period entered into sales contracts, the total value of which is EUR 0.8 million including VAT, with its employees for a total of six houses with deliveries to take place 2009 and 2010.

CHANGES IN LIABILITIES

Junnikkala Oy, a subsidiary of the Group's sawmill business, has EUR 3.8 million loans with financing covenants, which are tied to equity ratio and interest-bearing debt to EBITDA –ratio at the end of Junnikkala's financial years. Due to the weak financial performance of the subsidiary so far, it is possible that covenants might be breached at the end of the year. As a consequence, the loan terms would change or the loan might have to be repaid.

The deferred payment in relation to the acquisition of Mogale Alloys, tied to receiving environmental permits and licences, will for the first furnace be started in the fourth quarter. Of the total conditional deferred payment (totalling ZAR 600 million) this payment obligation will be about one fourth, and it will be paid to the vendors with accrued interest over the four and a half years.

The termination of Sylvania Resources Limited merger implementation agreement did not trigger break fee.

In addition to the abovementioned facts, there are no major changes in liabilities or off-balance sheet liabilities compared to the end of the second quarter.

FINANCIAL DEVELOPMENT BY SEGMENT, CONTINUING OPERATIONS

1.1. - 30.9.2009

EUR '000	Wood Processing	Minerals	Non-segments	Adjustments and eliminations	Group
Revenue					
From external customers	89 452	43 730		0	133 182
From other segments	39	0	190	-229	0
Segmentin liikevaihto	89 490	43 730	190	-229	133 182
Profit					
Segment's EBITDA	5 583	2 601	-6 884	0	1 300
Segment's EBIT	1 501	-12 565	-6 929	0	-17 993
Segment's profit	1 115	-14 777	4 553	-4 600	-13 710

1.1. - 30.9.2008

EUR '000	Wood Processing	Minerals	Non-segments	Adjustments and eliminations	Group
Revenue					
From external customers	107 896	0	2 304	0	110 200
From other segments	596	0	200	-796	0
Segment's revenue	108 492	0	2 504	-796	110 200
Profit					
Segment's EBITDA	11 622	0	-9 822	-664	1 136
Segment's EBIT	-5 970	0	-20 281	-663	-26 914
Segment's profit	-10 022	0	-989	-9 362	-20 373

1.1. - 31.12.2008

EUR '000	Wood Processing	Minerals	Non-segments	Adjustments and eliminations	Group
Revenue					
From external customers	144 066	12 308	2 308	-16	158 665
From other segments	840	0	381	-1 221	0
Segment's revenue	144 906	12 308	2 689	-1 237	158 665
Profit					
Segment's EBITDA	14 567	1 880	-13 176	-930	2 342
Segment's EBIT	-13 634	-999	-31 121	-930	-46 684
Segment's profit	-23 872	-49	-15 590	-1 857	-41 367

ASSETS BY SEGMENT

EUR ’000	Wood Processing	Minerals	Non-segments	Adjustments and eliminations	Group
30 September 2009	84 867	423 610	387 330	-288 233	607 574
31 December 2008	85 676	57 943	453 102	-33 446	563 275

GOODWILL BY SEGMENT

EUR ’000	30.9.2009	%	31.12.2008	%	Change
Continuing Operations					
Wood Processing	25 419	11.7%	25 418	29.1%	1
Minerals Business	191 764	88.3%	61 830	70.9%	129 934
Total Continuing Operations	217 183	100.0%	87 248	100.0%	129 935

CONSOLIDATED INCOME STATEMENT, CONTINUING OPERATIONS

EUR '000	1.1.- 30.9.2009 9 months	1.1.- 30.9.2008 9 months	1.7.- 30.9.2009 3 months	1.7.- 30.9.2008 3 months	1.1.- 31.12.2008 12 months
Continuing operations					
Revenue	**133 182**	**110 200**	**45 048**	**34 374**	**158 665**
Other operating income	731	1 350	332	515	1 273
Operating expenses	-132 697	-110 440	-44 734	-34 352	-157 766
Depreciation and amortisation	-19 293	-5 790	-7 524	-2 023	-10 839
Share of profit of associates	83	27	17	-180	171
Impairment	0	-22 261	0	-19 615	-38 187
Operating profit	**-17 993**	**-26 914**	**-6 862**	**-21 282**	**-46 684**
Financial income and expense	1 474	8 856	1 586	2 691	5 143
Profit before tax	**-16 519**	**-18 058**	**-5 276**	**-18 591**	**-41 541**
Income tax	2 809	-2 315	1 260	-881	174
Profit for the period from continuing operations	**-13 710**	**-20 373**	**-4 016**	**-19 472**	**-41 367**
Discontinued operations					
Profit for the period from discontinued operations	**0**	**3 020**	**0**	**1 586**	**8 680**
Profit for the period	**-13 710**	**-17 354**	**-4 016**	**-17 885**	**-32 687**
Profit attributable to					
Owners of the parent	-9 949	-17 451	-6 276	-17 679	-31 386
Non-controlling interests	-3 761	97	2 260	-206	-1 301
Total	-13 710	-17 354	-4 016	-17 885	-32 687
Earnings per share (counted from profit attributable to owners of the parent):					
basic (EUR), continuing operations	-0,04	-0,07			-0,14
diluted (EUR), continuing operations	-0,04	-0,07			-0,14
basic (EUR), discontinued operations	-	0,01			0,03
diluted (EUR), discontinued operations	-	0,01			0,03

STATEMENTOF COMPREHENSIVE INCOME

EUR '000	1.1.- 30.9.2009	1.1.- 30.9.2008	1.7.- 30.9.2009	1.7.- 30.9.2008	1.1.- 31.12.2008
Other comprehensive income					
Exchange differences on translating foreign operations	6 576	-100	-535	456	1 026
Income tax relating to other comprehen-sive income	-2 345	-3	197	-108	-379
Other comprehensive income, net of tax	**4 230**	**-103**	**-338**	**348**	**646**
Total comprehensive income for the year	**-9 480**	**-17 456**	**-4 354**	**-17 537**	**-32 041**
Total comprehensive income attributable to:					
Owners of the parent	-5 717	-17 553	-2 847	-17 331	-30 739
Non-controlling interests	-3 763	97	-1 508	-206	-1 301

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

EUR '000	30.9.2009	30.9.2008	31.12.2008
ASSETS			
Non-current assets			
Investments and intangible assets			
Goodwill	217 183	25 436	87 248
Investments in associates	4 378	1 666	1 770
Other intangible assets	107 109	6 293	72 137
Investments and intangible assets total	328 670	33 394	161 155
Property, plant and equipment	91 756	66 962	69 633
Other non-current assets	35 583	5 985	23 366
Non-current assets total	**456 009**	**106 342**	**254 154**
Current assets			
Inventories	46 429	33 473	40 419
Receivables	42 455	37 071	36 672
Held-to-maturity investments	3 610	220 072	186 485
Other investments	775	767	133
Cash and cash equivalents	58 297	108 565	45 413
Current assets total	**151 566**	**399 947**	**309 121**
Total assets	**607 574**	**506 289**	**563 275**
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	969	2 193
Paid-up unrestricted equity reserve	263 991	340 690	328 025
Retained earnings	-35 565	-8 555	-30 658
Equity attributable to owners of the parent	**280 001**	**382 486**	**348 943**
Non-controlling interests	**14 022**	**1 161**	**7 768**
Total equity	**294 023**	**383 647**	**356 710**
Liabilities			
Non-current liabilities	174 952	55 622	140 925
Current liabilities			
Advances received	10 815	14 969	13 215
Other current liabilities	127 784	52 051	52 425
Current liabilities total	138 599	67 021	65 640
Total liabilities	**313 551**	**122 642**	**206 565**
Total equity and liabilities	**607 574**	**506 289**	**563 275**

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

EUR '000	30.9.2009	30.9.2008	31.12.2008
Cash and cash equivalents	**58 297**	**108 565**	**45 413**
Interest-bearing receivables			
Current	3 688	220 213	186 571
Non-current	16 816	1 725	17 337
Interest-bearing receivables	**20 504**	**221 939**	**203 909**
Interest-bearing liabilities			
Current	10 771	20 153	13 092
Non-current	26 142	34 745	23 095
Interest-bearing liabilities	**36 913**	**54 898**	**36 187**
NET TOTAL	**41 887**	**275 605**	**213 135**

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

EUR '000	Property, plant and equipment	Intangible assets
Acquisition cost 1 Jan 2009	118 012	185 429
Additions	33 117	177 754
Disposals	-6 181	0
Acquisition cost 30 Sep 2009	144 947	363 183
Acquisition cost 1 Jan 2008	49 351	45 871
Additions	80 428	148 706
Disposals	-11 767	-9 148
Acquisition cost 31 Dec 2008	118 012	185 429

CONSOLIDATED STATEMENT OF CASH FLOWS

EUR '000	1.1.-30.9.2009	1.1.-30.9.2008	1.1.-31.12.2008
Net profit	-13 710	-17 354	-32 687
Adjustments to net profit	24 506	15 053	26 736
Payment to trust fund to provide for future remuneration in relation to acquisition	-6 479	0	0
Changes in working capital	-3 367	3 598	4 999
Net cash from operating activities	**950**	**1 297**	**-952**
Acquisition of subsidiaries and associates	-99 311	-11 559	-89 162
Payment of earn-out liabilities and exercises of call options related to acquisitions	0	-114	-403
Disposal of subsidiaries and associates	978	11 465	11 111
Capital expenditures and other investing activities	-9 376	-25 283	-39 879
Net cash used in investing activities	**-107 709**	**-25 492**	**-118 334**
Acquisition of own shares	-53 980	0	-12 273
Dividends and capital redemption paid	-10 170	-12 501	-12 433
Deposits	182 813	-88 360	-52 770
Other investments	0	173 562	173 056
Interest received, other than operations related	1 084	7 039	14 741
Proceeds from borrowings	5 879	13 809	16 731
Repayment of borrowings, and other financing activities	-5 966	-9 302	-10 839
Net cash used in financing activities	**119 660**	**84 248**	**116 214**
Net increase in cash and cash equivalents	**12 900**	**60 053**	**-3 071**

In the cash flow statement above, cash flow from operations includes about EUR 6.5 million payment made in May in relation to Mogale Alloys acquisition into a trust fund, from which the Mogale key personnel will receive incentives over the next five years.

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 31 December 2007	**23 642**	**25 740**	**969**	**340 690**	**-1 080**	**19 694**	**409 655**	**1 995**	**411 650**
Dividend distribution						-12 033	-12 033	-986	-13 019
Total comprehensive income 1-9/2008					-103	-17 451	-17 553	505	-17 048
Share-based payments						736	736		736
Acquisitions and disposals of subsidiaries						1 682	1 682	-354	1 328
Equity 30 September 2008	**23 642**	**25 740**	**969**	**340 690**	**-1 183**	**-7 372**	**382 486**	**1 161**	**383 647**
Total comprehensive income 10-12/2008					749	-13 935	-13 186	-1 806	-14 992
Share-based payments						142	142		142
Acquisition of own shares				-12 665			-12 665		-12 665
Acquisitions and disposals of subsidiaries			1 224			-9 060	-7 836	8 413	578
Equity 31 December 2008	**23 642**	**25 740**	**2 193**	**328 025**	**-434**	**-30 224**	**348 943**	**7 768**	**356 710**
Dividend distribution							0	-115	-115
Total comprehensive income 1-9/2009					4 408	-10 125	-5 717	-3 763	-9 480
Share-based payments						795	795		795
Acquisition of own shares				-53 980			-53 980		-53 980
Capital redemption				-10 055			-10 055		-10 055
Acquisitions and disposals of subsidiaries							0	10 132	10 132
Other changes in equity						15	15		15
Equity 30 September 2009	**23 642**	**25 740**	**2 193**	**263 991**	**3 974**	**-39 539**	**280 001**	**14 022**	**294 023**

OTHER KEY INDICATORS, CONTINUING OPERATIONS

	1-9/2009 30.9.2009	1-9/2008 30.9.2008	1-12/2008 31.12.2008
Gross capital expenditure	210.9	66.9	235.4
% of revenue	158.3%	60.7%	148.4%
Personnel, average	792	359	418
Personnel, at the end of the period	932	348	721
Lowest share price, EUR	1.04	1.55	1.02
Highest share price, EUR	2.29	2.99	2.99
Average trade-weighted share price, EUR	1.61	2.20	2.03
Market capitalisation	501.2	487.3	333.5
Share turnover	450.9	697.9	884.6
Share turnover, %	107.6%	109.3%	149.9%

ACQUISITIONS AND DIVESTMENTS

Mogale Alloys acquisition

During the third quarter Ruukki Group did not conclude any new acquisitions, but the purchase consideration of Mogale Alloys, acquired during the second quarter, has been redefined based on realised transaction costs, which has decreased goodwill by EUR 0.1million.

Lappipaneli disposal of assets

The transaction to dispose of the assets of Lappipaneli Oy, a sawmill subsidiary of the Group, was concluded in the beginning of November 2009. The sold assets will be transferred to the seller in two steps by the end of the year.

The total gross consideration for the sold assets is EUR 14.6 million.

Based on the disposal, approximately EUR 2.0 million sales gain will be realised in Q4/2009.

Lappipaneli Oy will continue to be part of Ruukki Group post transaction, and its claim raised against Sampo Bank Plc is still in the process and unsettled.

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 2008 financial statements with the exception that the Group has changed the presentation of operational segments in accordance with IFRS 8. Starting from 1 January 2009, the Group has had two reporting segments: Wood Processing business and Minerals business. Moreover, the presentation and terminology of financial statements has changed somewhat due to changes in the IAS 1 standard. Furthermore, the Group applies the revised IFRS3 standard from 1 July 2009 to all acquisitions that are targeted or will be concluded in the future.

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.

Comparative financial information presented in this Interim Report for the financial year 2008 include only continuing operations. Operations divested during financial year 2008 are not included and therefore the comparative financial information does not equal the information reported previously.

Earnings before interest, taxes, depreciation and amortisation (EBITDA) are defined to equal the following formula:

EBITDA = EBIT + Depreciations + Amortisations + Impairment losses

Moreover, the share of associated companies' profits is included in both EBITDA and EBIT.

The treasury shares acquired are presented as deduction in the Group'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.

Financial ratios and indicators have been calculated with the same principles as applied in the 2008 financial statements.

The Interim Report data are unaudited.

In Espoo, 5 November 2009

RUUKKI GROUP PLC

BOARD OF DIRECTORS

NOTES TO INCOME STATEMENT AND BALANCE SHEET AND OTHER DATA

Largest shareholders, 30 October 2009:

Shareholder	Shares	%
Kermas Limited	67 366 500	25.8
Atkey Limited	35 581 401	13.6
Nordea Bank Finland Plc nominee-registered	32 652 007	12.5
Hanwa Company Limited	30 000 000	11.5
Ruukki Group Plc	21 787 917	8.3
Nordea Bank Finland Plc	18 010 111	6.9
Hino Resources Co. Ltd	10 610 405	4.1
Djakov Aida nominee-registered	9 952 500	3.8
Kankaala Markku	8 802 686	3.4
Skandinaviska Enskilda Banken nominee-registered	5 923 581	2.3
Total	240 687 108	92.2
Other Shareholders	20 346 914	7.8
Total shares registered	**261 034 022**	**100.0**

SHAREHOLDERS

On 30 October 2009, the Company had a total of 3,932 shareholders, of which 10 were nominee-registered. The registered number of shares on 30 October 2009 was 261,034,022.

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

Based on the resolution by the Extraordinary General Meeting on 24 February 2009, the Board has currently been authorised for an additional buy-back of maximum 26,000,000 shares. This authorisation is valid until 24 February 2010. By the end of October 2009 altogether 21,840,000 shares, which is equivalent to about 8.37% of registered shares, were acquired based on this authorisation.

Based on the authorisation given by the Extraordinary General Meeting of shareholders, Ruukki Group Plc's Board of Directors has decided to grant 52,083 shares, held by Ruukki Group Plc as treasury shares, to Thomas Hoyer as part of his incentive package as the Managing Director of Ruukki Yhtiöt Oy, the parent company of the Group's Wood Processing assets.

There have been no changes as to the potential dilution from option rights as compared to the information presented on the Group's 2008 annual report.

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.

During the review period, the price of Ruukki Group's share varied between EUR 1.04 (1-9/2008: 1.55) and EUR 2.29 (2.99). A total of 280,814,742 (317,131,423) Ruukki Group shares were traded in the review period, representing 107.6% (109.3%) of all the shares registered at the end of the review period. The closing price of the Company's share on 30 September was EUR 1.92 (1.68). The market capitalisation of the Group's entire capital stock 261,034,022 (290,034,022) shares at the closing price on 30 September was EUR 501.2 million (487.3).

Ruukki Group Plc has received the following flagging notifications during or after the review period 1 January – 30 September 2009. The notifications can be found in full on the company website at: http://www.ruukkigroup.fi/in_English/Releases/Flagging_Notifications.iw3.

- 16 January 2009: RCS Trading Corporation Ltd => below 5%
- 19 January 2009: Kermas Limited => above 25%
- 19 January 2009: Danske Bank A/S Helsingin Sivukonttori => above 5% (later to fall below 5% if derivative agreements exercised)
- 19 January 2009: Nordea Bank Finland Plc => below 15% (in June 2009 to fall below 5% when forward contracts expire)
- 27 January 2009: combined ownership of Kai Mäkelä, Oy Herttakakkonen Ab and Oy Herttaässä Ab => below 5%
- 5 February 2009: based on Ruukki Group's announcement of the Board's decision to cancel treasury shares, Atkey Limited potentially above 10%
- 20 February 2009: Danske Bank A/S Helsingin Sivukonttori => still above 5% (later to fall below 5% if derivative agreements exercised)
- 24 March 2009: Danske Bank A/S Helsingin Sivukonttori => below 5%
- 18 May 2009: Kermas Limited => current ownership above 15%
- 28 May 2009: Bassanio Services Limited and Alwyn Smit => combined potential future ownership below 5%
- 28 May 2009: Atkey Limited and Aida Djakov => combined ownership above 20%
- 9 June 2009: Ruukki Group Plc => treasury shares held by the Company above 5%
- 30 June 2009: based on Ruukki Group's announcement of the Board's decision to acquire 100% of the share capital of Sylvania Resources Limited => Kermas Limited total ownership (shares and derivatives) potentially below 50%, Atkey Limited potentially below 10%, Nordea Bank Finland Plc potentially below 10%, Hanwa Company Limited potentially below 10%, Ruukki Group Plc's treasury shares potentially below 5% and Dresdner Bank AG London Branch, a shareholder of Sylvania Resources Limited, potentially above 5%
- 21 September 2009: Nordea Bank Finland Plc => below 10% (in November 2009 to fall below 5% when forward contracts expire)
- 21 September 2009: Kermas Limited => current ownership above 20%
- 23 October 2009: Kermas Limited => current ownership above 25%

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