RUUKKI | GROUP

07:00 London, 09:00 Helsinki, 7 November 2012 - Ruukki Group Plc ("Ruukki" or "the Company") (LSE: RKKI, OMX: RUG1V) Interim Report

RUUKKI GROUP PLC'S Q3 INTERIM REPORT FOR 1 JULY – 30 SEPTEMBER 2012

HIGHLIGHTS:
- Preservation of prices and margins as sales adjusted to meet weak demand
- Production decreased by 27.8% to 62,419 (Q3/2011: 86,401) tonnes
- EBITDA was EUR -1.8 (Q3/2011: -2.7) million and the EBITDA margin was -6.5% (Q3/2011: -6.3%)
- EBIT was EUR -8.9 (Q3/2011: -9.6) million
- Profit for continuing operations totalled EUR -6.2 (Q3/2011: -6.5) million
- Sales from processed products decreased by 56.6% to 11,051 (Q3/2011: 25,443) tonnes
- Revenue decreased by 33.8% to EUR 28.1 (Q3/2011: 42.4) million
- Cash flow from operations was EUR -3.2 (Q3/2011: -5.4) million and liquid funds at 30 September were EUR 40.4 (30 September 2011: 74.2) (30 June 2012: 45.0) million
- Dispute regarding Mogale Alloys settled in October

KEY FIGURES (EUR million)	Q3/12	Q3/11	Change	Q1-Q3/12	Q1-Q3/11	Change	FY/11
Revenue	**28.1**	42.4	-33.8%	**106.1**	121.8	-12.8%	159.1
EBITDA	**-1.8**	-2.7		**4.9**	2.5	96.9%	1.4
EBITDA margin	**-6.5%**	-6.3%		**4.6%**	2.0%		0.9%
EBIT	**-8.9**	-9.6		**-15.7**	-18.5		-26.5
EBIT margin	**-31.8%**	-22.5%		**-14.8%**	-15.2%		-16.6%
Earnings before taxes	**-9.3**	-8.4		**-14.4**	-18.2		-25.4
Earnings margin	**-33.1%**	-19.9%		**-13.6%**	-15.0%		-16.0%
Profit for continuing operations	**-6.2**	-6.5		**-10.5**	-13.5		-18.4
Profit for discontinued operations	**0.0**	-0.2		**0.0**	46.9	-100.0%	41.1
Profit	**-6.2**	-6.7		**-10.5**	33.4		22.7
Earnings per share, basic, EUR	**-0.02**	-0.03		**-0.04**	0.14		0.10

Continuing operations include the Speciality Alloys and the FerroAlloys business segments and unallocated items that consist of Group headquarters and other Group companies, which do not have significant business operations. Discontinued operations include the house building, pallet and sawmill businesses which were divested in 2011.

Commenting on the third quarter results, Thomas Hoyer, CEO, said:

"I am pleased that we have successfully resolved our dispute with the vendors of Mogale Alloys, which we purchased in May 2009. This is expected to positively impact our goodwill and equity and will also reduce our debt by approximately EUR 51 million. All of the conditions, other than the share issue which is conditional on South African Reserve Bank approval, have now been met and we can focus on the further development of the business.

The global macroeconomic environment continued to stagnate during the third quarter, driven by the unresolved crisis in the Eurozone, the ongoing slump in the US and a continued slowdown in Chinese growth. This situation continued to exert downward pressure across the world markets for chrome-related products and we do not expect any immediate improvement during Q4 2012 as customers maintain a tight control over their stock levels.

As expected, the quarter proved to be challenging as production was impacted by the annual maintenance shutdowns and we fought to preserve our product prices and margins against a significant decline in demand, as evidenced by the lowest European Benchmark Price for Ferrochrome for the past three years. However, initiatives taken have improved our overall efficiency and despite a significant drop in year on year revenues our loss was smaller than in Q3 2011.

As a niche speciality alloy business, unlike many other chrome producers who chose to chase volume over price, we remained disciplined and took the decision not to compromise our sales prices or margins. As we enter the final quarter of the year, we will continue to be disciplined with our pricing and, if market conditions require, we will adjust our production and product mix accordingly.

We remain firm believers in the long-term demand for our commodity which, unlike some other commodities, is ideally placed to take advantage of the move from investment-led demand to consumption-led demand in emerging economies as the growing urbanised populations seek to improve their living standards with chrome-related products."

2012 outlook

The global economic outlook for the coming quarter is uncertain as the Eurozone crisis continues and demand for commodities remains weak. After a period of very high fluctuations on the ferroalloy market it is now expected to be less volatile going forward but with prices continuing at relatively low levels. The market for higher value speciality products is expected to be more positive and the Group will continue to optimise its production levels and product mix accordingly.

The Board has updated the outlook for the Company's financial performance for 2012. Ruukki still expects its financial performance for the full year 2012 to be better than in 2011 because of more stable market conditions, improved cost efficiency across the operations, and favourable exchange rates. Based on the view that prices of the Company's main products will slightly improve in the mid-term, a decision has been taken to focus on disciplined pricing of products. This is expected to result in an increase in finished goods inventory levels, and will thereby have a negative impact on revenues in the last quarter of 2012. Therefore, Ruukki now expects revenue for the full year 2012 to be lower than in 2011.

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

The previous outlook, published in the second quarter interim results on 16 August 2012, was:

The global economic outlook for 2012 is uncertain as the Eurozone crisis continues and demand for commodities, primarily driven by Chinese consumption, remains weak. After a period of very high fluctuations on the ferroalloy market it is now expected to be less volatile going forward. The Group remains prepared for price fluctuations and will continue to adapt its production levels and product mix accordingly. The market for speciality alloy products is estimated to be more stable, although some uncertainty remains.

Ruukki expects its revenue for the full year 2012 to be in line with 2011 and the Company's financial performance for the full year 2012 to be better than 2011 because of more stable market conditions, improved cost efficiency across the operations and favourable exchange rates. Due to the seasonal nature of the business, the Company's performance for Q3 2012 is not expected to be as positive as Q2 2012.

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

Disclosure procedure

Ruukki follows the disclosure procedure enabled by Standard 5.2b published by the Finnish Financial Supervision Authority, and hereby publishes its Q3 Interim Report enclosed to this stock exchange release. The Q3 Interim Report is attached to this release and is also available on the Company's website at www.ruukkigroup.com.

Investor Conference Call

Management will host an investor conference call in English on 7 November 2012 at 12.00 Finnish time, 10.00 UK time. Please dial-in at least 10 minutes beforehand, quoting the reference: 924857.

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

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

Distribution:
NASDAQ OMX Helsinki
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RUUKKI GROUP

RUUKKI GROUP PLC: Q3 INTERIM REPORT FOR 1 JULY–30 SEPTEMBER 2012

This Interim Report is prepared in accordance with the IAS 34 standard and is unaudited. All the figures in this Interim Report related to the house building, pallet and sawmill businesses are categorised as discontinued operations. All the corresponding comparable figures of 2011 are presented in brackets, unless otherwise explicitly stated.

SALES

The Group's sales from processing, which includes all the products produced at the Mogale Alloys and EWW processing plants, were 11,051 (Q3/2011: 25,443) tonnes, a decrease of 56.6% compared to the equivalent period in 2011. In light of the weak demand, the Group adjusted its production and built up its finished product inventory to preserve sales prices and margins.

Sales from processing:

Tonnes	Q3/12	Q3/11	Q1-Q3/12	Q1-Q3/11	FY/11
Processing, Speciality Alloys	5,251	5,955	22,775	18,677	24,292
Processing, FerroAlloys	5,800	19,488	33,656	66,627	82,663
Processing, Total	11,051	25,443	56,432	85,304	106,955

Reviewing the global ferrochrome market for the quarter, a few key observations can be made:

The global economic situation has severely dented global stainless steel demand, which is expected to increase marginally this year. However in the medium term, consumption is forecast to grow as the growing economies of Asia and South America move away from investment-led demand to consumption-led demand.

The November meeting of the Chinese communist party is expected to confirm the country's economic stimulus programme for the coming year, which is forecast to provide a positive boost across the commodity industry.

The world's second largest chrome producer, South Africa, suffered unprecedented labour disputes across its mining industry. While this disrupted supplies, the instability did not support prices but prevented alloy quotations from going down any further and did not impact on supply volume in Europe, USA, nor Asia. Several chrome producers are focused on reducing their stocks before year end and have adopted a "quantity" marketing position which is further negatively impacting prices.

Turning to end-users, a lot of these customers are also closely monitoring their stock levels and only buying the minimum quantity they need in light of the extremely weak demand ahead of year end as credit remains tight and banks have been encouraging destocking.

RUUKKI GROUP'S FINANCIAL PERFORMANCE

REVENUE AND PROFITABILITY

EUR million	Q3/12	Q3/11	Change	Q1-Q3/12	Q1-Q3/11	Change	FY/11
Revenue	**28.1**	42.4	-33.8%	**106.1**	121.8	-12.8%	159.1
EBITDA	**-1.8**	-2.7		**4.9**	2.5	96.9%	1.4
EBITDA margin	**-6.5%**	-6.3%		**4.6%**	2.0%		0.9%
EBIT	**-8.9**	-9.6		**-15.7**	-18.5		-26.5
EBIT margin	**-31.8%**	-22.5%		**-14.8%**	-15.2%		-16.6%
Profit for discontinued operations	**0.0**	-0.2		**0.0**	46.9	-100.0%	41.1
Profit	**-6.2**	-6.7		**-10.5**	33.4		22.7

Discontinued operations include the house building, pallet and sawmill businesses which were divested in 2011.

Revenue for the third quarter 2012 decreased by 33.8% to EUR 28.1 (42.4) million compared to the equivalent period in 2011. The decrease in revenue was mainly attributable to the decline in demand for ferrochrome and the decision to increase finished products inventories instead of compromising sales prices. Even though revenue was down compared to equivalent period in 2011, the Company was still able to minimise its losses through improved profitability margin in the Speciality Alloys segment and through decreased expenses from unallocated items. EBITDA for the third quarter 2012 was EUR -1.8 (-2.7) million.

Earnings per share was EUR -0.02 (-0.03).

BALANCE SHEET, CASH FLOW AND FINANCING

The Group's liquidity, as at 30 September 2012, was EUR 40.4 (74.2) (30 June 2012: 45.0) million. Operating cash flow in the third quarter was EUR -3.2 (-5.4) million. Ruukki's gearing at the end of the third quarter was 12.8% (6.4%) (30 June 2012: 11.3%). Net interest-bearing debt was EUR 29.2 (15.8) (30 June 2012: 26.8) million.

Total assets on 30 September 2012 were EUR 379.1 (457.9) (30 June 2012: 394.0) million. The equity ratio was 60.3% (54.3%) (30 June 2012: 60.3%).

INVESTMENTS, ACQUISITIONS AND DIVESTMENTS

Capital expenditure for the third quarter of 2012 was EUR 0.8 (1.2) million and related primarily to sustaining capital expenditure at the Speciality Alloys segment as well as to some environmental improvements at the European processing plant.

PERSONNEL

At the end of the third quarter 2012, Ruukki had 752 (799) employees. The average number of employees during the third quarter of 2012 was 757 (785).

Number of employees by segment:

	30.9.2012	**30.9.2011**	**Change**	**31.12.2011**
Speciality Alloys	428	436	-1.8%	442
FerroAlloys	314	353	-11.2%	345
Other operations	10	10	0.0%	10
Continuing operations total	**752**	**799**	**-5.9%**	**797**

SAFETY, HEALTH AND SUSTAINABLE DEVELOPMENT

The Group's target this year is to introduce standardised health, safety and environmental policies and procedures across the Group's operations and continue its programme focused on pro-active safety and environmental measurements as part of its aim to achieve "Zero Harm". This standardisation process will take the majority of the year to roll out as it involves a specific training programme for the Group's employees and contractors.

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

SEGMENT PERFORMANCE

SPECIALITY ALLOYS BUSINESS

The Speciality Alloys business consists of TMS, the mining and beneficiation operation in Turkey, and EWW, the chromite concentrate processing plant in Germany. TMS supplies EWW with high quality chromite concentrate which produces speciality products including Specialised Low Carbon and Ultra Low Carbon Ferrochrome. Excess chrome ore from TMS is exported. As at 30 September 2012, the business had 428 (436) employees.

Production:

Tonnes	Q3/12	Q3/11	Change	Q1-Q3/12	Q1-Q3/11	Change	FY/11
Mining*	**19,066**	21,958	-13.2%	**56,049**	62,588	-10.4%	82,154
Processing	**5,166**	5,247	-1.6%	**19,390**	19,337	0.3%	25,908

* Including both chromite concentrate and lumpy ore production

Production decreased to 24,231 (27,205) tonnes for the third quarter 2012, compared to the equivalent period in 2011. This was mainly due to a prolonged planned maintenance shutdown at EWW in July, following the Group's acquisition of the plant, to address some vital preventative work. Mining at TMS operated at normal levels.

EUR million	Q3/12	Q3/11	Change	Q1-Q3/12	Q1-Q3//11	Change	FY/11
Revenue	**17.9**	21.9	-18.4%	**61.4**	63.2	-2.7%	83.6
EBITDA	**1.8**	2.0	-7.7%	**9.5**	10.5	-10.1%	13.8
EBITDA margin	**10.1%**	9.0%		**15.4%**	16.7%		16.5%
EBIT	**-2.8**	-2.4		**-3.7**	-2.8		-3.8
EBIT margin	**-15.4%**	-11.2%		**-6.0%**	-4.4%		-4.6%

Revenue for the third quarter decreased by 18.4% to EUR 17.9 (21.9) million and EBITDA decreased by 7.7% to EUR 1.8 (2.0) million compared to the equivalent period in 2011. The decrease in revenue was due to lower sales volumes. Even though sales prices increased slightly compared to same period in previous year, it was not enough to compensate for the reduced sales volumes.

FERROALLOYS BUSINESS

The FerroAlloys business consists of the Stellite mine, the alloy processing plant Mogale, the Mecklenburg mine development project in South Africa, and the Zimbabwean mine development project Waylox. The business produces chrome ore, Charge Chrome and Silico Manganese for sale to global markets. As at 30 September 2012, the business had 314 (353) employees.

Production:

Tonnes	Q3/12	Q3/11	Change	Q1-Q3/12	Q1-Q3/11	Change	FY/11
Mining*	**22,783**	46,006	-50.5%	**116,161**	113,663	2.2%	159,455
Processing	**15,404**	13,189	16.8%	**36,166**	71,471	-49.4%	86,445

* Including both chromite concentrate and lumpy ore production

Overall production for the segment decreased 35.5% to 38,187 (59,195) tonnes in the third quarter and was unaffected by the labour unrest in South Africa. Production at the Stellite mine was down substantially compared to the equivalent period in 2011 in response to lower chrome ore prices and an oversupply in the global chrome ore market. Production at Mogale operated at normal levels outside the planned annual maintenance shutdown, which was driven by the increased electricity prices during the winter months in South Africa. Work also began on the Mecklenburg mine development project, which is scheduled to commence commissioning during Q4 2012.

EUR million	Q3/12	Q3/11	Change	Q1-Q3/12	Q1-Q3/11	Change	FY/11
Revenue	**10.2**	20.5	-50.4%	**44.7**	58.6	-23.8%	75.4
EBITDA	**-2.2**	-2.1		**0.4**	-2.0		-3.9
EBITDA margin	**-21.9%**	-10.3%		**1.0%**	-3.4%		-5.2%
EBIT	**-4.7**	-4.6		**-6.9**	-9.6		-14.0
EBIT margin	**-46.5%**	-22.3%		**-15.5%**	-16.4%		-18.6%

Revenue for the third quarter decreased to EUR 10.2 (20.5) million compared to the equivalent period in 2011, representing a decrease of 50.4%. The decrease in revenue was driven by the substantial decline in demand for both Charge Chrome and Silico Manganese and the Company decided to increase inventory levels rather than compromise margins and lower the sales prices. EBITDA for the third quarter decreased to EUR -2.2 (-2.1) million. Although sales prices were marginally higher than the previous quarter and the equivalent period in 2011, this was not sufficient to compensate for the significant decrease in sales volumes.

UNALLOCATED ITEMS

For the third quarter of 2012, the EBITDA from unallocated items was EUR -1.4 (-2.3) million including a EUR 0.2 (0.2) million non-cash expense for the share-based payments.

LITIGATION

On 11 October Ruukki announced it had agreed to settle its dispute with the vendors (the "Vendors") of Mogale Alloys, which was acquired by Ruukki in May 2009. The key terms of the agreement, which will not have a material impact on the Company's 2012 financial results, include:

- Ruukki will pay the Vendors an aggregate cash amount of ZAR 175 million (approximately EUR 15 million) and issue, in the aggregate, up to 16,000,000 new shares.
- The Vendors will transfer their entire remaining shareholding in Mogale Alloys to Ruukki, whereby Ruukki's ownership will increase from 84.9% to 90.0%.

The share issue to the Vendors is conditional upon the receipt of South African Reserve Bank approval, which is expected to take up to 90 days. If this is not received, Ruukki has undertaken to procure that the shares are disposed of at fair value in accordance with the instructions of the Vendors and the resultant proceeds paid to the Vendors.

Once completed the arrangement will have the following impact on Ruukki's balance sheet:

- Debt will decrease by approximately EUR 51 million
- Cash will decrease by approximately EUR 15 million
- Goodwill will decrease by approximately EUR 25 million
- Other receivables will decrease by approximately EUR 4 million
- Equity will increase by approximately EUR 6 million

CHANGES IN MANAGEMENT

On 16 August 2012 Ruukki announced that Mr. Philip Baum had resigned from his position as a non Executive Directors of the Board to pursue other interests.

COMPANY'S SHARE

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

On 30 September 2012, the registered number of Ruukki Group Plc shares was 248,432,000 (248,432,000) and the share capital was EUR 23,642,049.60 (23,642,049.60).

On 30 September 2012, the Company had 4,414,682 (4,814,682) own shares in treasury, which was equivalent to 1.78% (1.94%) of the issued share capital. The total amount of shares outstanding, excluding the treasury shares held by the Company on 30 September 2012, was 244,017,318 (243,617,318).

At the beginning of the period under review, the Company's share price was EUR 0.89 on NASDAQ OMX Helsinki and GBP 0.88 on the London Stock Exchange. At the end of the review period, the share price was EUR 0.48 and GBP 0.38 respectively. During the third quarter of 2012 the Company's share price on NASDAQ OMX Helsinki ranged from EUR 0.38 to 0.71 per share and the market capitalisation, as at 30 September 2012, was EUR 119.2 (1.1.2012: 221.1) million. For the same period on the London Stock Exchange the share price range was GBP 0.32 to 0.53 per share and the market capitalisation was GBP 94.4 (1.1.2012: 218.6) million, as at 30 September 2012.

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

NOTIFICATION OF TRANSACTIONS OF DIRECTORS, PERSONS DISCHARGING MANAGERIAL RESPONSIBILITY OR CONNECTED PERSONS

On 19 July 2012 Ruukki received a notification that Philip Baum, Non-executive Director, has sold 150,000 ordinary shares in the Company at the price of GBP 0.55 per share on 12 July 2012. The trades were made on the London Stock Exchange. Accordingly, Philip Baum holds now no shares in Ruukki Group Plc.

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

The changes in the key risks and uncertainties are set out below. Further details of the risks and uncertainties have been published in the Group's 2011 Annual Report.

Ruukki´s financial performance is dependent on the general market conditions of the mining, smelting and minerals processing business. Global financial markets have been very volatile, exacerbated by the Eurozone crisis, and there is uncertainty as to how commodity prices will respond in 2012 and which could considerably impact the Company's revenue and financial performance in 2012.

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

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

2012 OUTLOOK

The global economic outlook for the coming quarter is uncertain as the Eurozone crisis continues and demand for commodities remains weak. After a period of very high fluctuations on the ferroalloy market it is now expected to be less volatile going forward but with prices continuing at relatively low levels. The market for higher value speciality products is expected to be more positive and the Group will continue to optimise its production levels and product mix accordingly.

The Board has updated the outlook for the Company's financial performance for 2012. Ruukki still expects its financial performance for the full year 2012 to be better than in 2011 because of more stable market conditions, improved cost efficiency across the operations, and favourable exchange rates. Based on the view that prices of the Company's main products will slightly improve in the mid-term, a decision has been taken to focus on disciplined pricing of products. This is expected to result in an increase in finished goods inventory levels, and will thereby have a negative impact on revenues in the last quarter of 2012. Therefore, Ruukki now expects revenue for the full year 2012 to be lower than in 2011.

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

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Ruukki expects its revenue for the full year 2012 to be in line with 2011 and the Company's financial performance for the full year 2012 to be better than 2011 because of more stable market conditions, improved cost efficiency across the operations and favourable exchange rates. Due to the seasonal nature of the business, the Company's performance for Q3 2012 is not expected to be as positive as Q2 2012.

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

EVENTS AFTER THE REVIEW PERIOD

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Once completed the arrangement will have the following impact on Ruukki's balance sheet:

- Debt will decrease by approximately EUR 51 million
- Cash will decrease by approximately EUR 15 million
- Goodwill will decrease by approximately EUR 25 million
- Other receivables will decrease by approximately EUR 4 million
- Equity will increase by approximately EUR 6 million

Helsinki, 6 November 2012

RUUKKI GROUP PLC

BOARD OF DIRECTORS

FINANCIAL REPORTING IN 2013

	Closed period	Reporting date
Full Year Results 2012	1.1.-14.2.2013	14 February 2013
Q1 Interim Report 2013	8.4.-8.5.2013	8 May 2013
Q2 Interim Report 2013	16.7.-15.8.2013	15 August 2013
Q3 Interim Report 2013	9.10.-8.11.2013	8 November 2013

FINANCIAL TABLES

FINANCIAL DEVELOPMENT AND ASSETS AND LIABILITIES BY SEGMENT

Q1-Q3/12 9 months EUR '000	Speciality Alloys	Ferro Alloys	Unallocated items	Eliminations	Continuing operations total
Revenue	61,438	44,657	628	-600	106,123
EBITDA	9,484	440	-5,067	17	4,874
EBIT	-3,673	-6,918	-5,098	17	-15,672
Segment's assets	162,826	198,984	24,305	-7,004	379,111
Segment's liabilities	41,646	108,797	6,132	-6,011	150,564

Q1-Q3/11 9 months EUR '000	Speciality Alloys	Ferro Alloys	Unallocated items	Eliminations	Continuing operations total
Revenue	63,160	58,608	522	-522	121,768

EBITDA	10,549	-2,003	-6,070	1	2,476
EBIT	-2,775	-9,621	-6,111	1	-18,507
Segment's assets	188,393	206,232	71,795	-15,755	450,665
Segment's liabilities	61,069	114,036	47,719	-13,439	209,385

FY/11 12 months EUR '000	Speciality Alloys	Ferro Alloys	Unallocated items	Eliminations	Continuing operations total
Revenue	83,637	75,448	698	-696	159,087
EBITDA	13,811	-3,886	-8,529	7	1,404
EBIT	-3,837	-14,038	-8,596	7	-26,464
Segment's assets	171,511	219,205	49,226	-18,135	421,807
Segment's liabilities	56,168	116,760	25,501	-16,779	181,649

CONSOLIDATED INCOME STATEMENT, SUMMARY

EUR '000	**Q3/12**	**Q3/11**	**Q1-Q3/12**	**Q1-Q3/11**	**FY/11**
Continuing operations					
Revenue	**28,077**	**42,432**	**106,123**	**121,768**	**159,087**
Other operating income	445	267	9,263	902	1,173
Operating expenses	-30,343	-45,419	-110,518	-120,461	-159,128
Depreciation and amortisation	-7,095	-6,891	-20,546	-20,982	-27,853
Impairment	0	0	0	0	-15
Items related to associates (core)	1	61	6	267	272
Operating profit	**-8,915**	**-9,550**	**-15,672**	**-18,507**	**-26,464**
Financial income and expense	-386	1,120	1,274	106	830
Items related to associates (non-core)	0	0	0	196	196
Profit before tax	**-9,301**	**-8,430**	**-14,398**	**-18,205**	**-25,439**
Income tax	3,150	1,930	3,908	4,725	7,081
Profit for the period from continuing operations	**-6,151**	**-6,499**	**-10,489**	**-13,480**	**-18,358**
Discontinued operations					
Profit for the period from discontinued operations	0	-207	0	46,917	41,086
Profit for the period	**-6,151**	**-6,707**	**-10,489**	**33,437**	**22,729**
Profit attributable to:					
Owners of the parent	-5,574	-6,162	-8,919	33,741	23,664
Non-controlling interests	-577	-545	-1,570	-304	-935
Total	-6,151	-6,707	-10,489	33,437	22,729
basic (EUR), Group total	-0.02	-0.03	-0.04	0.14	0.10
diluted (EUR), Group total	-0.02	-0.03	-0.04	0.12	0.09
basic (EUR), continuing operations	-0.02	-0.02	-0.04	-0.05	-0.07
diluted (EUR), continuing operations	-0.02	-0.02	-0.04	-0.05	-0.07

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

EUR ‘000	Q3/12	Q3/11	Q1-Q3/12	Q1-Q3/11	FY/11
Profit for the period	**-6,151**	**-6,707**	**-10,489**	**33,437**	**22,729**
Other comprehensive income					
Exchange differences on translating foreign operations	-3,189	-4,976	-2,640	-15,495	-13,785
Income tax relating to other comprehensive income	330	1,117	691	6,553	6,640
Other comprehensive income, net of tax	**-2,859**	**-3,859**	**-1,949**	**-8,941**	**-7,145**
Total comprehensive income for the period	**-9,010**	**-10,566**	**-12,438**	**24,496**	**15,583**
Total comprehensive income attributable to:					
Owners of the parent	-8,108	-8,796	-10,679	27,487	18,738
Non-controlling interests	-903	-1,770	-1,759	-2,991	-3,154

CONSOLIDATED STATEMENT OF FINANCIAL POSITION, SUMMARY

EUR '000	30.9.2012	30.9.2011	31.12.2011
ASSETS			
Non-current assets			
Investments and intangible assets			
Goodwill	100,191	113,829	96,269
Investments in associates	77	63	77
Other intangible assets	50,817	68,731	65,215
Investments and intangible assets total	151,086	182,623	161,561
Property, plant and equipment	69,428	70,318	71,902
Other non-current assets	43,689	44,202	47,840
Non-current assets total	**264,203**	**297,142**	**281,303**
Current assets			
Inventories	45,527	44,605	44,011
Receivables	29,021	34,713	30,616
Cash and cash equivalents	40,361	34,205	65,878
Bank deposits	0	40,000	0
Liquid funds total	40,361	74,205	65,878
Current assets total	**114,909**	**153,522**	**140,504**
Assets held for sale	0	7,239	0
Assets held for sale total	**0**	**7,239**	**0**
Total assets	**379,111**	**457,904**	**421,807**
EQUITY AND LIABILITIES			
Equity attributable to owners of the parent			
Share capital	23,642	23,642	23,642
Share premium reserve	25,740	25,740	25,740
Paid-up unrestricted equity reserve	245,128	245,128	245,128
Translation reserves	7,236	7,668	8,995

Retained earnings	-83,141	-68,173	-77,695
Equity attributable to owners of the parent	**218,605**	**234,005**	**225,811**
Non-controlling interests	**9,942**	**14,514**	**14,348**
Total equity	**228,547**	**248,519**	**240,158**
Liabilities			
Non-current liabilities			
Deferred tax liabilities	26,224	32,882	33,506
Provisions	16,629	15,549	15,700
Pension liabilities	11,010	10,813	10,838
Financial liabilities	68,693	112,687	90,281
Non-current liabilities total	**122,555**	**171,931**	**150,326**
Current liabilities			
Advances received	195	350	550
Other current liabilities	27,814	37,104	30,773
Current liabilities total	**28,009**	**37,454**	**31,323**
Total liabilities	**150,564**	**209,385**	**181,649**
Total equity and liabilities	**379,111**	**457,904**	**421,807**

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

EUR '000	**30.9.2012**	**30.9.2011**	**31.12.2011**
Liquid funds	**40,361**	**74,205**	**65,878**
Interest-bearing receivables			
Current	3,081	420	1,124
Non-current	33,807	31,778	33,896
Interest-bearing receivables	**36,888**	**32,198**	**35,021**
Interest-bearing liabilities			
Current	894	7,628	1 109
Non-current	68,639	82,368	84 334
Interest-bearing liabilities	**69,534**	**89,996**	**85,443**
NET TOTAL	**7,715**	**16,407**	**15,455**

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

EUR '000	**Property, plant and equipment**	**Intangible assets**
Acquisition cost 1.1.2012	126,721	300,481
Additions	3,436	8,840
Disposals *	-388	-1,706
Reclass between items	48	377
Effect of movements in exchange rates	-2,147	-18,155
Acquisition cost 30.9.2012	127,670	289,838
Acquisition cost 1.1.2011	132,715	354,221

Additions	4,231	420
Disposals *	-524	-21,574
Transfer to assets held for sale	-353	1
Reclass between items	5,940	-1,076
Effect of movements in exchange rates	-15,288	-31,511
Acquisition cost 31.12.2011	126,721	300,481

* Including changes in earn-out liabilities

CONSOLIDATED STATEMENT OF CASH FLOWS, SUMMARY

EUR '000	**Q1-Q3/12**	**Q1-Q3/11**	**FY/11**
Profit for the period	-10,489	33,437	22,729
Adjustments to profit for the period	15,397	-25,231	-21,584
Changes in working capital	7,446	-17,998	-11,799
Discontinued operations	-370	2,340	8,241
Net cash from operating activities	**11,983**	**-7,452**	**-2,412**
Acquisition of subsidiaries and associates, net of cash acquired	-25,081	-500	-500
Acquisition of joint ventures, net of cash acquired	0	-1,592	-1,598
Disposal of subsidiaries and associates, net of cash sold	0	83,276	83,276
Capital expenditure and other investing activities	-3,990	-3,134	-4,147
Proceeds from repayments of loans and loans given	-3,042	-2,889	-7,122
Discontinued operations	0	-77	-77
Net cash from investing activities	**-32,113**	**75,085**	**69,832**
Capital redemption	0	-9,617	-9,617
Dividends paid to non-controlling interests	0	-86	-84
Proceeds from borrowings	54	11,139	10,004
Repayment of borrowings, and other financing activities	-5,329	-13,215	-20,148
Discontinued operations	0	-339	-339
Net cash used in financing activities	**-5,275**	**-12,118**	**-20,184**
Net increase in cash and cash equivalents	**-25,405**	**55,515**	**47,236**

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 31.12.2010	**23 642**	**25 740**	**2 193**	**250 849**	**13 921**	**-104 772**	**211 574**	**24 781**	**236 355**
Dividend distribution							0	-627	-627
Total comprehensive income 1-9/2011					-6 254	33 741	27 487	-2 991	24 496
Share-based payments						666	666		666
Share subscriptions based on option rights				3 895			3 895		3 895
Capital redemption				-9 617			-9 617		-9 617
Acquisitions and disposals of subsidiaries			-2 193			2 193	0	-6 649	-6 649
Equity at 30.9.2011	**23 642**	**25 740**	**0**	**245 128**	**7 668**	**-68 173**	**234 005**	**14 514**	**248 519**
Dividend distribution							0	-3	-3
Total comprehensive income 10-12/2011					1 328	-10 077	-8 749	-163	-8 912
Share-based payments						555	555		555
Equity at 31.12.2011	**23 642**	**25 740**	**0**	**245 128**	**8 995**	**-77 695**	**225 811**	**14 348**	**240 158**
Total comprehensive income 1-9/2012					-1 760	-8 919	-10 679	-1 759	-12 438
Share-based payments						689	689	3	692
Acquisitions and disposals of subsidiaries						2 784	2 784	-2 649	135
Equity at 30.9.2012	**23 642**	**25 740**	**0**	**245 128**	**7 236**	**-83 141**	**218 605**	**9 942**	**228 547**

RELATED PARTY TRANSACTIONS DURING THE REVIEW PERIOD

During the nine month period ended on 30 September 2012 the Group sold goods and rendered services to related parties and joint ventures worth EUR 0.3 (4.2) million. The Group also made raw material purchases from a joint venture amounting to EUR 1.8 (0.7) million and accrued interest on loans from a related party and other financing expenses amounting to EUR 0.3 (0.6) million. Interest income from a joint venture company totalled EUR 0.8 (0.4) million during the first three quarters of 2012.

On 30 September the Group had loans and other receivables from joint venture companies totalling EUR 20.2 (16.6) million and loan and interest receivables from a related party amounting to EUR 10.0 (10.1) million. The Group's loans from a related party amounted to EUR 0.0 (6.4) million and the Group's joint venture's loans from a related party to EUR 11.3 (11.0) million. The Group's trade and other payables to joint venture companies totalled EUR 0.2 (0.0) million.

FINANCIAL INDICATORS

	Q1-Q3/12	Q1-Q3/11	FY/11
Return on equity, % p.a.	-6.0%	18.4%	9.5%
Return on capital employed, % p.a.	-4.7%	13.6%	7.0%
Equity ratio, %	60.3%	54.3%	57.0%
Gearing, %	12.8%	6.4%	8.1%
Personnel at the end of the period	752	799	797

EXCHANGE RATES

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

The key exchange rates applied in the accounts:

Average rates

	Q1-Q3/12	Q1-Q3/11	FY/11
TRY	2.3090	2.2920	2.3378
USD	1.2808	1.4065	1.3920
ZAR	10.3092	9.8238	10.097

Balance sheet rates

	30.9.2012	30.9.2011	31.12.2011
TRY	2.3203	2.5100	2.4432
USD	1.2930	1.3503	1.2939
ZAR	10.7125	10.9085	10.4830

FORMULAS FOR FINANCIAL INDICATORS

Financial ratios and indicators have been calculated with the same principles as applied in the 2011 financial statements. These principles are presented below.

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

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

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

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

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

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

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

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

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

ACCOUNTING POLICIES

This Interim Report is prepared in accordance with the IAS 34 standard. Ruukki Group Plc applies the same accounting and IFRS principles as in the 2011 financial statements.

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

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

The Interim Report data are unaudited.

Share-related key figures

		Q3/12	Q3/11	Q1-Q3/12	Q1-Q3/11	FY/11
Share price development in London						

Stock Exchange						
Average share price*	EUR	0.48	1.24	0.55	1.65	1.50
	GBP	0.38	1.09	0.45	1.44	1.30
Lowest share price*	EUR	0.40	0.96	0.39	0.96	0.96
	GBP	0.32	0.84	0.32	0.84	0.83
Highest share price*	EUR	0.67	1.52	1.06	1.84	1.84
	GBP	0.53	1.33	0.86	1.60	1.60
Share price at the end of the period**	EUR	0.48	0.98	0.48	0.98	1.05
	GBP	0.38	0.85	0.38	0.85	0.88
Market capitalisation at the end of the period**	EUR million	118.3	243.7	118.3	243.7	261.7
	GBP million	94.4	211.2	94.4	211.2	218.6
Share trading development						
Share turnover	thousand shares	187	24	243	117	151
Share turnover	EUR thousand	90	30	133	193	227
Share turnover	GBP thousand	71	26	108	168	197
Share turnover	%	0.1%	0.0%	0.1%	0.0%	0.1%
Share price development in NASDAQ OMX Helsinki						
Average share price	EUR	0.50	1.04	0.75	1.45	1.33
Lowest share price	EUR	0.38	0.81	0.38	0.81	0.81
Highest share price	EUR	0.71	1.61	1.02	2.03	2.03
Share price at the end of the period	EUR	0.48	0.98	0.48	0.98	0.89
Market capitalisation at the end of the period	EUR million	119.2	243.5	119.2	243.5	221.1
Share trading development						
Share turnover	thousand shares	1,553	3,039	4,191	8,746	11,344
Share turnover	EUR thousand	781	3,150	3,149	12,684	15,138
Share turnover	%	0.6%	1.2%	1.7%	3.5%	4.6%

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

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

Formulas for share-related key indicators

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

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

FORWARD LOOKING STATEMENTS

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

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