ASPO GROUP FINANCIAL PERFORMANCE FOR 2007:
Net sales rose to EUR 266.6 million, the operating profit was EUR 23.8 million

- The Group's net sales amounted to EUR 266.6 million (EUR 225.9 million)
- Operating profit totaled EUR 23.8 million (EUR 12.8 million)
- Operating profit includes sales profit of EUR 10.2 million from the sale of a vessel and non-recurring expenses of EUR 1.8 million posted by the Systems Division
- Profit before taxes was EUR 21.4 million (EUR 11.1 million)
- Earnings per share totaled EUR 0.59 (EUR 0.32)
- The dividend proposal is for EUR 0.42 (EUR 0.41)
- The Group's net sales growth is expected to continue and a good operational performance is expected for fiscal 2008.

KEY FIGURES

	2007	2006	Change %
Net sales, MEUR	266.6	225.9	18.0
Operating profit, MEUR	23.8	12.8	85.9
Share of net sales, %	8.9	5.7	
Profit before taxes, MEUR	21.4	11.1	
Share of net sales, %	8.0	4.9	
Earnings per share, EUR	0.59	0.32	
Diluted earnings per share, EUR	0.56	0.31	
Comparable earnings per share, EUR	0.30	0.32	
Equity per share, EUR	2.43	2.26	
Equity ratio, %	45.1	45.2	
Gearing, %	32.4	35.7	
Personnel at the end of period	699	694	

Gustav Nyberg, CEO of Aspo:

"A strong market and successful business and vessel acquisitions boosted Aspo's net sales and earnings in 2007. Chemicals recorded the highest earnings in its history, supported by the corporate acquisition. Shipping also improved its earnings, despite its reduced transport capacity. Even though Systems clearly fell short of its objectives, the Aspo Group's performance was satisfactory.

The share of the Eastern markets in Aspo Group's net sales increased to more than one-third in 2007. Our operations in Russia, Belarus and the Ukraine saw a strong growth trend and were profitable. The increasing exports from the area boosted Shipping's net sales. Aspo's organization was strengthened significantly to support our expansion.

Aspo Group's operating model with a focus on the Baltic Sea region has proved successful. The corporate acquisition carried out by Chemicals significantly strengthened our position in the mature Nordic market. At the same time, we succeeded in expanding our operations in the dynamic Eastern markets. We are now in a good position to efficiently utilize developments in both the mature and the growing markets in the Baltic Sea area."

OPERATIONAL PERFORMANCE

At the beginning of 2007, positive market conditions were expected to continue in the Baltic Sea region. The net sales and earnings of the foreign units, in particular, were expected to continue their strong growth. It was anticipated that domestic operations would develop more modestly.

Price fluctuations in the global chemicals markets continued, but average prices were slightly up. The overall price trend was pushed upwards by the rising oil prices. The strengthening of the euro put a dampener on the upward pressure on prices in the Baltic Sea region.

Contrary to expectations, sea freight rates continued clearly up, and the dry bulk cargo market, of particular importance to us, was strong throughout the year. Due to the sale of old tonnage, our transport capacity reduced, but we managed to compensate for the situation by improved operational efficiency.

The market situation in fuel distribution was strong. Sales grew more rapidly than anticipated during the year. However, our cost management failed, and the end result was unsatisfactory.

Towards the end of the year insecurity increased in the market, which was evident to some extent in our customers’ behavior as well.

Aspo Chemicals

A fairly steady demand for chemicals in Asia and Europe continued, and the price trend was slightly up throughout the year. Towards the end of the year, the insecurity regarding the global economic trend was also reflected in the chemicals market, which increased speculative trading activities.

Chemicals carried out a major corporate acquisition by purchasing Wilfert Chemical Nordic A/S, whose net sales stood at about EUR 21 million and operating profit at about EUR 0.6 million in 2006. The company, established in 1984, distributes plastic raw materials in Denmark, Sweden, Norway and Finland. The goal of the acquisition was to expand our geographical coverage and reinforce our position in the Nordic countries. The integration of the company succeeded well; the unit’s net sales grew and its earnings improved.

Net sales of the Chemicals Division grew substantially in 2007, boosted by both the implemented corporate acquisition and positive organic growth in the Eastern markets. Strong growth continued in Russia and the Ukraine; Belarus was introduced as a new market area.

With the net sales growth, operating profit also increased and reached a record high. However, profitability was slightly weaker than last year. The development of operating profit varied considerably in different markets and different products. In Finland, the overall performance development was weak and last year’s earnings figures were not attained, due to modest volume growth and fierce competition. The Scandinavian market developed positively. The best level in operating profit was attained in the Eastern markets.

Aspo Shipping

Demand was strong in the global bulk freight markets and freight rates continued to rise. The market situation in the Baltic Sea area also remained good and freight rates were up, partly due to higher fuel prices.

The Shipping Division's transport capacity was smaller than last year because the biggest vessel of the fleet was sold during the first half of 2007. Despite the lower transport capacity, net sales grew and earnings improved, due not only to the rising freight rates, but also more efficient operations, more balanced availability of goods and successful cost management.

Total shipping volume increased to 15.1 million tons (14.6). The steel industry accounted for about 60% of the volume and the energy industry for about 32%. The steel industry’s share of the volume has increased over the past few years. Freights and services for the energy industry continued at the same level as last year, but the focus of shipping has shifted to Russian export ports over the past few years.

The proportion of United States dollar-denominated amounts in total billing decreased last year, comprising 29% on average. The sale of the company’s largest vessel contributed to this trend as it had largely operated on the dollar-based spot market. The shipping company has also actively aimed at increasing the proportion of euro-denominated contracts in order to reduce the currency risk.

The investment program in the Shipping Division proceeded as planned. The first of the two 20,000 gross register ton vessels that are being constructed in India should be completed towards the end of the summer, with the other due in 2009.

Aspo Systems

Market conditions in the service station sector remained positive throughout the year. The reasons behind the trend include both corporate acquisitions in the sector, leading to the reforms of service station networks, and technological development, providing the basis for customers to launch investments. Investments in technology were mainly related to the chip card upgrade and the distribution of new fuel mixtures.

Net sales increased by almost 7% year on year and clearly exceeded the long-term average growth rate in the sector. As for service and maintenance, the largest business unit, net sales and profitability improved in all markets, except for Sweden. Equipment and software deliveries related to fuel payments increased less than expected. The deliveries of fuel dispensing equipment to the growing Eastern markets continued to increase. Except for Sweden, operations were profitable in all market areas.

The aims of the 2006 action plan to streamline and rationalize operations in the Systems Division in order to improve profitability and show positive profit were not attained. However, operational performance improved during the year and earnings for the last quarter allowed showing a slight full-year profit.

The comparable operational result was EUR 0.3 in the black. The Division’s profitability issues focus on Sweden, and action has been taken to remedy the situation there. Non-recurring expenses of EUR 1.8 million due to, inter alia, dismissals of personnel and write-downs, have been recognized in the financial statements.

NET SALES

The Aspo Group’s net sales were up by EUR 40.7 million (18.0%) to EUR 266.6 million. The Group’s direct exports combined with the net sales of foreign subsidiaries totaled EUR 131.7 million (88.5).

The net sales of the Chemicals Division increased by 38.9% to EUR 123.8 million (89.1), boosted by the business acquisition at the beginning of the year. The net sales of the Shipping Division were up by 2.9% to EUR 85.1 million (82.7). Meanwhile, the Systems Division saw an increase of 6.7% in net sales, totaling EUR 57.7 million (54.1).

Net Sales by Division, MEUR

	10-12/07	10-12/06	Change	2007	2006
Chemicals	32.0	26.2	5.8	123.8	89.1
Shipping	22.2	22.7	-0.5	85.1	82.7
Systems	17.2	17.5	-0.3	57.7	54.1
TOTAL	71.4	66.4	5.0	266.6	225.9

Net Sales by Market Area, MEUR

	10-12/07	10-12/06	Change	2007	2006
Finland	41.2	36.9	4.3	154.0	137.4
Nordic countries	13.3	14.7	-1.4	58.5	47.8
Baltic countries	5.7	5.2	0.5	18.4	15.6
Russia, etc.	11.2	9.6	1.6	35.7	25.1
TOTAL	71.4	66.4	5.0	266.6	225.9

EARNINGS

The Aspo Group’s operating profit for 2007 amounted to EUR 23.8 million (12.8). Operating profit includes a sales profit of EUR 10.2 million from the sale of a vessel and non-recurring expenses of EUR 1.8 million posted by the Systems Division.

The Chemicals Division’s operating profit grew by EUR 0.4 million to EUR 3.1 million (2.7). More than half of the operating profit was generated by international subsidiaries. Due to the sale of a vessel, the Shipping Division recorded an operating profit of EUR 25.1 million (12.6). Due to the about EUR 1.8 million write-downs and expenses recorded, the Systems Division’s operating profit decreased by EUR 0.5 million and showed a loss of EUR 1.5 million (-1.0).

The depreciation recognized by the Group grew by a half million euro to EUR 9.8 million. The Chemicals Division recorded EUR 0.5 million in depreciation, the Shipping Division EUR 8.7 million and the Systems Division EUR 0.5 million.

The Group’s net financial expenses totaled 0.9% of net sales, or EUR 2.4 million (1.8).

Earnings before taxes amounted to EUR 21.4 million (11.1). Earnings for the fiscal year totaled EUR 15.4 million (8.2). The Group’s direct taxes and the change in deferred tax liabilities amounted to EUR 6.0 million (2.8).

Operating Profit by Division, MEUR

	10-12/07	10-12/06	Change	2007	2006
Chemicals	0.6	0.7	-0.1	3.1	2.7
Shipping	4.1	4.5	-0.4	25.1	12.6
Systems	-1.1	0.4	-1.5	-1.5	-1.0
Group Administration	-0.9	-0.3	-0.6	-2.9	-1.5
TOTAL	2.7	5.3	-2.6	23.8	12.8

Stock Performance

The Group's earnings per share totaled EUR 0.59 (0.32) and the adjusted earnings per share stood at EUR 0.56 (0.31). Equity per share was EUR 2.43 (2.26).

INVESTMENTS

The Group's investments during the year totaled EUR 11.0 million (10.2). The majority of the investments consisted of the chemicals business acquisition and advance payments for vessel acquisitions.

Investments by Division, MEUR

	10-12/07	10-12/06	2007	2006
Chemicals	0.9	0.1	5.7	1.3
Shipping	0.0	0.0	3.8	7.3
Systems	0.7	0.4	1.4	1.4
Group Administration	0.0	0.1	0.1	0.2
TOTAL	1.6	0.6	11.0	10.2

FINANCING

The Group's liquidity was good throughout the year, with liquid funds amounting to EUR 13.1 million (9.1) on the balance sheet date. Interest-bearing liabilities on the consolidated balance sheet totaled EUR 33.6 million (29.9) on the balance sheet date, while interest-free liabilities amounted to EUR 34.0 million (31.9).

The Aspo Group's net gearing was 32.4 % (35.7), the return on equity was 25.4% (14.1), and the equity ratio adjusted for deferred tax liabilities was 45.1% (45.2).

RISK MANAGEMENT

Risk management is a part of Aspo Group's management control system. Its objective is to identify, analyze and contain possible operational threats and risks. Risks are considered to include all internal and external factors affecting Aspo's ability to reach its business objectives and to generate earnings.

Risks are surveyed, classified and assessed systematically, and decisions on necessary measures are then taken. For certain risks, the principles and the essential contents of risk management are defined in Group level policies and instructions. Damage risks are covered by appropriate insurance.

The most important business risks in terms of probability and impact have to do with operations and particularly customer loyalty, adequacy of equipment, the protection of margins and retaining key personnel. Consequently, for Aspo, risk management does not involve just securing sufficient insurance coverage, but it is an essential part of daily operations and is included in day-to-day processes.

Aspo Group's financing and financial risk management are handled centrally by the parent company in accordance with the financial policy approved by the Board of Directors.

ORGANIZATION

Mr. Aki Ojanen, eMBA, was appointed Chief Operating Officer and Deputy CEO of Aspo Plc from October 1, 2007. The development of business operations and their expansion in the growing market in the East fall within his area of responsibility.

PERSONNEL

At year-end, the Aspo Group employed 699 (694) personnel and an average of 691 (693) during the year. Office staff represented 327 (312) and non-office workers 364 (381) of the total. The parent company employed 11 (9) office staff at year-end and 11 (9) on average during the year.

Of Aspo Group personnel, 57% (60) work in Finland, 29% (28) in other Nordic countries, 5% (5) in the Baltic countries, and 9% (7) in Russia. Men represented 70% (82) and women 30% (18) of total personnel. In the Aspo Group, 99% (98) of employment contracts were full-time. During the year, 86 (47) new employment contracts were signed. Total wages and salaries paid to personnel in 2007 amounted to EUR 27,219,384 (26,493,996).

Average Personnel by Division

	2007	2006
Chemicals		
Office staff	122	90
Non-office workers	10	14
Total	132	104
Shipping		
Office staff	28	30
Crew members	211	227
Total	239	257
Systems		
Office staff	166	183
Non-office workers	143	140
Total	309	323
Group Management	11	9
TOTAL	691	693

Rewards and Incentives

The Aspo Group has introduced a profit-sharing scheme and a personnel fund, which at this point cover all of Aspo Group personnel working in Finnish subsidiaries. Part of the Group’s earnings is placed in the personnel fund as a profit bonus. The objective is for the fund to use the majority of the profit bonuses to acquire Aspo Plc shares. The long-term objective is to make the personnel one of the company’s key shareholder groups.

In January 2006, Aspo Plc’s Board of Directors decided to introduce a share price-linked incentive scheme for key personnel, in which any bonus is based on the performance of the company's share in the next three years. The scheme covers approximately 30 Aspo Group executives and key employees. The bonus, which is linked to the share price performance, will be paid out in cash when the scheme matures in 2009.

RESEARCH AND DEVELOPMENT

The Aspo Group’s research and development activities are organized according to the nature of each Division. In the Chemicals and Shipping Divisions, R&D is mainly focused on the development of operations, methods and production technology without a dedicated organization, which is why these development investments are recorded under normal operating expenses without an itemized breakdown.

The Autotank Group representing the Systems Division invests heavily in R&D with a special focus on the development of new payment solutions. In Finland and Sweden, a total of 30 (20) people have participated in research and development. During fiscal 2007, investments amounted to EUR 2.4 million (1.0), accounting for 4.2% (2.0) of the Autotank Group’s net sales.

ENVIRONMENT

The Aspo Group’s ordinary activities do not cause any significant harm to the environment. Group companies follow Aspo’s environmental policy in their environmental affairs management, the key principle being ongoing operational improvement and sustainable development.

Aspo actively pays attention to environmental issues in its operations and continuously monitors legislation and recommendations related to its business and amendments to them. We want to be pioneers in all of our operations and also anticipate future developments in environmental regulations. Aspo’s environmental policy is currently being updated; environmental isssues have been integrated into the company’s strategy process.

MANAGEMENT AND AUDITORS

At Aspo Plc’s Annual Shareholders’ Meeting held on March 29, 2007, Mr. Matti Arteva, Mr. Kari Haavisto, Mr. Esa Karppinen, Mr. Roberto Lencioni and Mr. Kari Stadigh were re-elected to the Board of Directors for a term of one year. Kari Stadigh has acted as the Chairman and Matti Arteva as Vice-Chairman of the Board.

Mr. Gustav Nyberg acts as the company’s CEO, Mr. Aki Ojanen as the COO and Deputy CEO since October 1, 2007.

The company auditor is PricewaterhouseCoopers Oy, an authorized public accountant firm with Jouko Malinen as the auditor in charge.

BOARD AUTHORIZATIONS

The Annual Shareholders’ Meeting of 2007 authorized the Board of Directors to decide on a share issue, through one or several instalments, by transferring an aggregate maximum number of 758,250 treasury shares.

The shares will be used to finance any acquisitions or other transactions, or for other purposes to be decided on by the Board of Directors. The authorization includes the right for the Board to decide on the terms and conditions applicable to the share issue, as well as the right to decide on a directed share issue deviating from the shareholders’ pre-emptive right on conditions laid down by law.

The shareholders further authorized the Board to use funds included in distributable profit to repurchase a maximum of 400,000 company shares irrespective of the shareholders’ holdings. The shares will be purchased through public trading organized by OMX Nordic Exchange Helsinki at the going price under the terms stated in the regulations of OMX Nordic Exchange Helsinki.

The shares will be acquired to finance any acquisitions or other transactions, for the balancing of the financial risk in the company’s share-based incentive scheme or for other purposes to be decided on by the Board of Directors. The Board may not exercise the authorization if, after the acquisition, the company or its subsidiary were to possess or have as a pledge more than ten (10) percent of the company’s stock.

The authorization is valid until the Annual Shareholders’ Meeting of 2008, but no more than 18 months from the approval at the Shareholders’ Meeting.

Under the authorization granted at the Shareholders’ Meeting, during fiscal 2007, the Board of Directors decided to dispose of 100,840 Aspo Plc shares in partial payment for the acquisition of Wilfert Chemical Nordic A/S by Chemicals, and 5,000 shares to COO Aki Ojanen within the context of the company’s management incentive program. The disposal price was the fair value at the time of disposal based on public trading.

In its meeting on June 26, 2007, the Board of Directors decided to repurchase a maximum of 400,000 shares through public trading on OMX Nordic Exchange Helsinki at the current market price at the time of acquisition according to the terms stated in the regulations of OMX Nordic Exchange Helsinki. A total of 246,830 shares were repurchased during the fiscal period. The average purchase price of the shares was EUR 6.71. The total purchasing cost of EUR 1,655,689.18 was deducted from the unrestricted equity account.

EQUITY

Aspo Plc’s registered share capital on December 31, 2007, was EUR 17,686,664.37 and the total number of shares was 26,398,503. The company’s own shareholding was 490,240 shares, accounting for 1.86 percent of Aspo Plc’s stock.

On November 15, 2007, Varma Mutual Pension Insurance Company announced that their holdings fell below 5% of the voting rights and share capital in Aspo Plc.

During 2007, a total of 5,060,372 Aspo Plc shares were traded on OMX Nordic Exchange Helsinki at EUR 35.3 million, or 19.2% of the shares changed owners. The share reached a high of EUR 7.80 and a low of EUR 6.30 during the period. The average price was EUR 6.97 and the closing price was EUR 6.44. The company has a liquidity providing agreement regarding its share with Kaupthing Bank Oyj.

CONVERTIBLE CAPITAL NOTES

Aspo Plc has issued Convertible Capital Notes worth EUR 15,557,500. The validity period for the notes runs from June 4, 2004 to June 4, 2009. The notes will be repaid in a single instalment on June 4, 2009 provided that the repayment conditions specified in chapter 5 of the Companies Act and in the terms and conditions of the Convertible Capital Notes are met. The notes carry a fixed 5% interest rate.

The capital notes can be converted into Aspo stock. Each EUR 500 note entitles the holder to covert the note into 84 Aspo Plc shares. The conversion rate is EUR 5.95.

During the year, convertible capital notes were used to subscribe for 350,700 shares, and the share capital was correspondingly increased by EUR 234,969.00.

DIVIDEND PROPOSAL

At the Annual Shareholders’ Meeting scheduled for April 10, 2008, the Board will propose that a dividend of EUR 0.42 be distributed for fiscal 2007 on shares outstanding and that no dividend be paid for treasury shares.

PROSPECTS FOR 2008

Overall insecurity in global raw material markets has increased considerably. The main concern is the decline of economic growth in the United States and its potential impact on Europe and Asia. Interest rates appear to be taking a downward turn, which may have a positive impact on demand.

Aspo’s business operations focus on narrow niche sectors. The growth and profitability of operations mainly depend on demand from the industrial sector in the Baltic Sea area and the CIS market. In the Nordic countries, a stable basis for demand appears to continue during fiscal 2008. The growth trend in the Eastern markets, in Russia and the Ukraine, in particular, is also expected to continue.

The Group’s net sales are expected to grow further and a good operational performance is expected for 2008.

Aspo Chemicals

Insecurity in the markets will probably increase until a more detailed picture of the impact of the United States’ economic situation on the global economy emerges. The prices for petrochemicals follow the changes in the demand for oil and oil prices. The impact in Europe largely depends on the overall economic situation and the strength of the euro.

The Chemicals Division aims at continued growth in net sales and operating profit. This goal will be attained by both the exploitation of new market areas and corporate acquisitions. Modest growth is expected in the Nordic countries, while strong growth appears to continue in the CIS countries.

The total net sales of the Chemicals Division are expected to grow and, according to current estimates, the Division also has good potential for increasing its operating profit.

The largest risks for the Chemicals Division are related to the potentially negative impact of the European Union’s REACH Regulation. Other risks include political and financial instability in Russia and the Ukraine.

Aspo Shipping

The international dry bulk cargo market appears to be continuing stronger than usual, and good demand is expected to continue in the Baltic Sea as well.

The company’s operations have become more diversified over the past few years, and a wide service range for the needs of exporting and importing industry have been developed besides traditional shipping. The steel industry in the Baltic Sea region has become the company’s largest customer group. The proportion of the energy industry is slightly less than one-third.

Shipping capacity will probably remain at the same level as last year for a large part of the year. Of the two vessels under construction, the first is due to start in the Baltic Sea traffic towards the end of the year. Improvements in efficiency may increase the Division’s net sales slightly and operating profit may continue to improve slightly without any unexpected changes in the flow of materials. The increase in capacity towards the end of the year is not expected to have an impact on net sales or earnings in 2008.

The currency risks involved in the Shipping Division’s operations are, for the most part, hedged by forward contracts. To protect ourselves against the risks associated with the fluctuation in fuel prices, our customer contracts include special bunker clauses.

Aspo Systems

Brisk market conditions are expected to continue in fuel distribution. In the Nordic countries and the new EU countries, demand will be boosted by investments in technology, mainly related to the equipment and software required for the chip card upgrade. The level of automation in service station networks will continue to be enhanced; smaller manned stations will be automated and new unmanned stations will be established in connection with shopping malls in densely-populated areas. The CIS countries will also see investments in the construction of large manned service stations, besides automation. Payment cards are gradually becoming more common in these markets, and extensive projects related to card payments are being planned.

The corporate acquisitions carried out by Autotank over the past few years have been successfully integrated, and the Group has become a market leader in its field in the entire Baltic Sea region. We believe that the reorganization of the Swedish operations will result in a profitable performance in Sweden as well.

The Division’s net sales growth is expected to continue, and a clear improvement in financial performance is expected compared with the previous year.

Helsinki, February 14, 2008

ASPO Plc

Board of Directors

ASPO GROUP INCOME STATEMENT

	10-12/07 MEUR	%	10-12/06 MEUR	%
NET SALES	71.4	100.0	66.4	100.0
Other operating income	0.5	0.7	0.2	0.3
Depreciation and write-downs	-2.4	-3.4	-2.4	-3.6
OPERATING PROFIT	2.7	3.8	5.3	8.0
Financial income and expenses	-0.9	-1.3	-0.4	-0.6
PROFIT BEFORE TAXES	1.8	2.5	5.0	7.5
PROFIT FOR THE PERIOD	0.7	1.0	3.6	5.4
Profit attributable to shareholders	0.6		3.6	
Minority interest				

	2007 MEUR	%	2006 MEUR	%
NET SALES	266.6	100.0	225.9	100.0
Other operating income	10.8	4.1	0.9	0.4
Depreciation and write-downs	-9.8	-3.7	-9.3	-4.1
OPERATING PROFIT	23.8	8.9	12.8	5.7
Financial income and expenses	-2.4	-0.9	-1.8	-0.8
PROFIT BEFORE TAXES	21.4	8.0	11.1	4.9
PROFIT FOR THE PERIOD	15.4	5.8	8.2	3.6
Profit attributable to shareholders	15.3		8.2	
Minority interest	0.1			

ASPO GROUP BALANCE SHEET	2007 MEUR	2006 MEUR	Change %
ASSETS			
Non-Current Assets			
Intangible assets	2.6	1.2	116.7
Goodwill	10.1	8.2	23.2
Tangible assets	47.3	54.4	-13.1
Available-for-sale assets	0.2	0.2	0.0
Long-term receivables	2.5	2.3	8.7
Shares in associated companies	1.1	1.4	-21.4
Total Non-Current Assets	63.8	67.7	-5.8
Current Assets			
Inventories	24.0	17.7	35.6
Sales and other receivables	40.0	34.9	14.6
Cash and bank deposits	13.1	9.1	44.0
Total Current Assets	77.2	61.7	25.1
TOTAL ASSETS	141.0	129.4	9.0
SHAREHOLDERS’ EQUITY AND LIABILITIES			
Shareholders’ Equity			
Share capital	17.7	17.5	1.1
Other shareholders’ equity	45.3	40.7	11.3
Shareholders’ equity attributable to equity holders of the parent	62.8	58.1	8.1
Minority interest	0.2	0.1	
Long-term liabilities	25.7	28.7	-10.5
Short-term liabilities	52.3	42.5	23.1
TOTAL SHAREHOLDERS’ EQUITY AND LIABILITIES	141.0	129.4	9.0

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

A = Share Capital
B = Premium Fund
C = Fair Value Fund
D = Other Funds
E = Repurchased Shares
F = Translation Difference
G = Retained Earnings
H = Total
I = Minority Interest
J = Total Shareholders' Equity

MEUR	A	B	C	D	E	F	G	H	I	J
Balance at 12/31/2006	17.5	2.5	-0.1	0.2	-1.8	0.1	39.7	58.1	0.1	58.2
Translation differences						-0.1				
Transfer to the original value of hedged funds			0.0							
Increase in hedging reserve			-1.2							
Share of deferred taxes			0.3							
Net profit for the period							15.2		0.1	
Dividend payment							-10.6			
Share repurchase					-1.7					
Share disposal				0.3	0.5					
Conversion of convertible bond to shares	0.2	1.8								
Balance at 12/31/2007	17.7	4.3	-1.0	0.5	-3.0	0.0	44.3	62.8	0.2	63.0
Balance at 12/31/2005	17.2	0.5	0.3	0.2	-1.9		40.9	57.4	0.1	57.4
IAS 8 adjustment*)							0.8			
Balance at 1/1/2006	17.2	0.5	0.3	0.2	-1.9		41.7	58.2	0.1	58.3
Translation differences						0.1			0.0	
Amoount carried to income statement			-0.4							
Share of deferred taxes			0.1							
Net profit for the period							8.2			
Increase in hedging reserve			-0.1							
Share of deferred taxes				0.0						
Dividend payment							-10.1		-0.1	
Share disposal		0.0			0.0					
Conversion of convertible bond to shares	0.2	1.9								
Change in minority interest							-0.1		0.1	
Balance at 12/31/2006	17.5	2.5	-0.1	0.2	-1.8	0.1	39.7	58.1	0.1	58.2

*) Comparative data has been adjusted with an IAS 8 compliant change in accounting principles

ASPO GROUP CASH FLOW STATEMENT

	2007 MEUR	2006 MEUR
Net Operational Cash Flow	8.5	12.3
INVESTMENTS		
Investments in tangible and intangible assets	-5.7	-10.2
Gains on the sale of tangible and intangible assets	11.2	1.0
Purchases of subsidiary shares	-4.7	
Total Cash Flow from Investments	0.7	-9.2
FINANCING		
Repurchase of shares	-1.6	
Share disposal	0.0	0.1
Change in short-term borrowings	6.8	7.2
Change in long-term receivables	0.1	-0.1
Change in long-term borrowings	-1.4	-3.5
Dividends paid	-10.6	-10.2
Total Financing	-6.7	-6.5
Impact of changes in exchange rates	0.1	0.0
Increase / Decrease in Liquid Funds	2.6	-3.4
Liquid funds at the beginning of year	9.1	12.5
Liquid funds and used overdraft limit at period end	11.7	
Used overdraft limit at period end	1.5	
Liquid funds at period end	13.2	9.1

Accounting principles

The Aspo Plc financial bulletin has been prepared in accordance with IAS 34, Interim Financial Reporting. The accounting principles that were applied in the preparation of the financial statements of December 31, 2006 have been applied in the preparation of this interim report. As of January 1, 2007, the Group has adopted the following new standards: IFRS 7, Financial Instruments: Disclosures and IAS 1 (amendment), Presentation of Financial Statements.
All figures are unaudited.

Wilfert Business Combination

ASSETS

Intangible assets	0.5
Tangible assets	0.1
Inventories	2.4
Sales and other receivables	3.4
TOTAL ASSETS	6.4
Long-term liabilities	0.4
Short-term liabilities	3.5
Net Assets	2.5
Goodwill arising from the acquisition	1.9
TOTAL ACQUISITION COST	4.4

The total acquisition cost of EUR 4.4 million comprise costs of EUR 0.1 million directly attributable to the acquisition. A part of the acquisition cost (EUR 0.7 million) was paid in Aspo Plc shares.

Paid in cash	-3.7
Overdraft limit of the acquired subsidiary	-0.8

KEY FIGURES AND RATIOS

	2007	2006
Earnings/Share, EUR	0.59	0.32
Diluted Earnings/Share, EUR	0.56	0.31
Comparable Earnings/Share, EUR	0.30	0.32
Equity/Share, EUR	2.43	2.26
Equity Ratio, %	45.1	45.2
Gearing, %	32.4	35.7

ASPO GROUP CONTINGENT LIABILITIES	2007 MEUR	2006 MEUR
Securities on Group liabilities	34.6	37.1
Leasing liabilities	13.7	11.6
Derivative contracts	1.4	0.4

Helsiki, February 14, 2008

ASPO Plc

Gustav Nyberg
CEO

Dick Blomqvist
CFO

FINANCIAL INFORMATION

Aspo has arranged a press conference for the media and analysts to be held today, February 14, 2008 starting at 10:00 at Palace Gourmet, Eteläranta 10, 00130 Helsinki.

ANNUAL SHAREHOLDERS' MEETING

The Aspo Plc Annual Shareholders' Meeting is scheduled to be held on Thursday, April 10, 2008 at 14:00 in the Stock Exchange Building at Fabianinkatu 14, 00100 Helsinki.

FINANCIAL REPORTS 2008

The 2007 Annual Report will be published during week 12 in Finnish, in English and in Swedish, later also in Russian. You can read and order the report on our website at www.aspo.fi

Aspo Plc will publish three Interim Reports in 2008:
for the first quarter on April 29, 2008
for the second quarter on August 21, 2008
for the third quarter on October 23, 2008

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Aspo is a conglomerate focusing on sectors that require extensive specialist knowledge. The company's customers include companies in the energy sector and the process industry, in particular. Aspo's net sales amounted to EUR 266.6 million in 2007. Aspo Chemicals accounted for about 46%, Aspo Shipping for about 32%, and Aspo Systems for about 22% of this figure.