

FINANCIAL FIGURES FOR THE CALENDAR YEAR 2010

The Viking Line Group, whose latest fiscal year covered the period November 1, 2009 – December 31, 2010, has switched to a financial year equivalent to the calendar year starting on January 1, 2011.

During the financial year 2011, Viking Line will publish interim reports for the periods January 1 – March 31, January 1 – June 30 and January 1 – September and a year-end report for the calendar year 2011. These interim reports will be published on May 19, August 24 and November 23, 2011, respectively. The press release on the results for fiscal year 2011 will be published on February 17, 2012. The Annual Report for fiscal 2011 will be published during the week of March 19, 2012 in Swedish and shortly thereafter in Finnish and English.

The Group's earnings are not generated evenly during the year. To make relevant comparisons possible in its interim reports during 2011 Viking Line is publishing financial figures for the corresponding periods of 2010.

These adjusted financial figures will be used as comparative figures in the interim reports during 2011.

Mariehamn, March 11, 2011

VIKING LINE ABP
The Board of Directors

QUARTERLY CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

EUR M	Jan 1, 2010– Dec 31, 2010 TOTAL	Oct 1, 2010– Dec 31, 2010 Q4	Jul 1, 2010– Sep 30, 2010 Q3	Apr 1, 2010– Jun 30, 2010 Q2	Jan 1, 2010– Mar 31, 2010 Q1
SALES	495.5	122.8	148.0	126.9	97.9
Other operating revenue	4.8	0.6	0.4	3.6	0.1
Expenses					
Goods and services	139.5	35.3	40.6	36.0	27.6
Salary and other employment benefit expenses	118.5	30.1	28.6	30.3	29.6
Depreciation and impairment losses	29.3	7.8	7.2	7.2	7.1
Other operating expenses	196.4	47.6	46.6	54.8	47.4
	483.8	120.7	123.1	128.2	111.7
OPERATING INCOME	16.5	2.7	25.3	2.3	-13.7
Financial income	1.9	0.9	0.6	0.1	0.3
Financial expenses	-3.6	-1.1	-0.8	-0.8	-0.9
INCOME BEFORE TAXES	14.8	2.4	25.1	1.6	-14.3
Income taxes	-4.0	-0.7	-6.6	-0.4	3.7
INCOME FOR THE PERIOD	10.8	1.7	18.6	1.1	-10.6
Translation differences	0.4	0.0	0.1	0.1	0.2
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	11.2	1.8	18.7	1.2	-10.5
<i>income attributable to:</i>					
Parent company shareholders	10.8	1.7	18.6	1.1	-10.6
<i>Total comprehensive income attributable to:</i>					
Parent company shareholders	11.2	1.8	18.7	1.2	-10.5
Earnings per share before and after dilution, EUR	1.00	0.16	1.72	0.10	-0.99

CONSOLIDATED INCOME STATEMENT ACCUMULATED FROM JANUARY 1

EUR M	Jan 1, 2010– Dec 31, 2010	Jan 1, 2010– Sep 30, 2010	Jan 1, 2010– Jun 30, 2010	Jan 1, 2010– Mar 31, 2010
SALES	495.5	372.7	224.7	97.9
Other operating revenue	4.8	4.2	3.8	0.1
Expenses				
Goods and services	139.5	104.2	63.6	27.6
Salary and other employment benefit expenses	118.5	88.5	59.8	29.6
Depreciation and impairment losses	29.3	21.6	14.3	7.1
Other operating expenses	196.4	148.8	102.2	47.4
	483.8	363.0	240.0	111.7
OPERATING INCOME	16.5	13.9	-11.5	-13.7
Financial income	1.9	1.1	0.4	0.3
Financial expenses	-3.6	-2.5	-1.7	-0.9
INCOME BEFORE TAXES	14.8	12.4	-12.8	-14.3
Income taxes	-4.0	-3.3	3.2	3.7
INCOME FOR THE PERIOD	10.8	9.1	-9.5	-10.6
Translation differences	0.4	0.4	0.3	0.2
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	11.2	9.5	-9.3	-10.5
<i>Income attributable to:</i>				
Parent company shareholders	10.8	9.1	-9.5	-10.6
<i>Total comprehensive income attributable to:</i>				
Parent company shareholders	11.2	9.5	-9.3	-10.5
Earnings per share before and after dilution, EUR	1.00	0.84	-0.88	-0.99

CONSOLIDATED BALANCE SHEET

EUR M	Dec 31, 2010	Sep 30, 2010	Jun 30, 2010	Mar 30, 2010
ASSETS				
Non-current assets				
Intangible assets	1.2	1.2	1.2	1.3
Land	1.1	1.1	1.1	1.1
Buildings and structures	5.7	5.7	5.7	5.3
Renovation costs for rented properties	0.5	0.5	0.5	0.6
Vessels	214.7	220.9	227.4	231.4
Machinery and equipment	5.4	5.6	5.8	5.6
Advance payments	-	-	-	43.0
Investments available for sale	0.0	0.0	0.0	0.0
Receivables	0.0	0.0	0.0	0.0
Total non-current assets	228.6	235.1	241.8	288.4
Current assets				
Inventories	12.0	11.5	11.2	11.0
Income tax assets	0.0	0.0	3.5	3.9
Refund claim on advance payments	39.2	39.2	39.2	-
Trade and other receivables	32.6	41.3	39.8	34.9
Cash and cash equivalents	57.9	48.3	37.6	27.7
Total current assets	141.7	140.3	131.2	77.5
TOTAL ASSETS	370.3	375.4	373.0	365.9
EQUITY AND LIABILITIES				
Equity				
Share capital	1.8	1.8	1.8	1.8
Reserves	0.0	0.0	0.0	0.0
Translation differences	0.1	0.1	0.0	0.0
Retained earnings	163.8	162.0	143.4	142.2
Equity attributable to parent company shareholders	165.7	164.0	145.2	144.0
Total equity	165.7	164.0	145.2	144.0
Non-current liabilities				
Deferred tax liabilities	33.9	34.8	34.8	34.8
Non-current interest-bearing liabilities	89.9	82.3	94.3	98.2
Total non-current liabilities	123.8	117.1	129.1	133.0
Current liabilities				
Current interest-bearing liabilities	8.7	22.7	22.7	22.7
Income tax liabilities	4.5	3.1	0.0	0.0
Trade and other payables	67.6	68.5	76.0	66.2
Total current liabilities	80.8	94.3	98.7	88.9
Total liabilities	204.6	211.4	227.8	221.8
TOTAL EQUITY AND LIABILITIES	370.3	375.4	373.0	365.9

CONSOLIDATED CASH FLOW STATEMENT

EUR M	Jan 1, 2010– Dec 31, 2010	Jan 1, 2010– Sep 30, 2010	Jan 1, 2010– Jun 30, 2010	Jan 1, 2010– Mar 31, 2010
OPERATING ACTIVITIES				
Income for the period	10.8	9.1	-9.5	-10.6
Adjustments				
Depreciation and impairment losses	29.3	21.6	14.3	7.1
Other items not included in cash flow	4.1	4.1	4.0	0.2
Interest expenses and other financial expenses	2.0	1.6	1.0	0.5
Interest income and other financial income	-0.3	-0.2	0.0	0.0
Dividend income	0.0	0.0	0.0	-
Income taxes	4.0	3.3	-3.2	-3.7
Change in working capital				
Change in trade and other receivables	-7.5	-16.1	-14.7	-9.8
Change in inventories	-1.1	-0.7	-0.3	-0.1
Change in trade and other payables	5.3	6.2	13.7	3.9
Interest paid	-1.9	-1.4	-0.9	-0.5
Financial expenses paid	0.0	0.0	0.0	0.0
Interest received	0.3	0.1	0.1	0.0
Financial income received	0.1	0.0	0.0	0.0
Taxes paid	1.6	1.9	1.9	1.9
NET CASH FLOW FROM OPERATING ACTIVITIES	46.7	29.4	6.4	-11.1
INVESTING ACTIVITIES				
Investments in vessels	-5.1	-4.2	-4.1	-1.4
Investments in other property, plant and equipment	-2.5	-2.1	-1.7	-0.7
Divestments of other property, plant and equipment	0.1	0.0	0.0	0.0
Change in non-current receivables	0.0	0.0	0.0	0.0
Dividends received	0.0	0.0	0.0	-
NET CASH FLOW FROM INVESTING ACTIVITIES	-7.5	-6.2	-5.7	-2.1
FINANCING ACTIVITIES				
Increase in non-current liabilities	0.5	0.5	0.4	-
Amortization of non-current liabilities	-22.8	-16.4	-4.3	-0.1
Dividends paid	-7.6	-7.6	-7.6	-7.6
NET CASH FLOW FROM FINANCING ACTIVITIES	-29.8	-23.4	-11.5	-7.6
CHANGE IN CASH AND CASH EQUIVALENTS	9.4	-0.2	-10.9	-20.8
Cash and cash equivalents at beginning of period	48.5	48.5	48.5	48.5
CASH AND CASH EQUIVALENTS AT END OF PERIOD	57.9	48.3	37.6	27.7

STATEMENT OF CHANGES IN CONSOLIDATED EQUITY

EUR M	Equity attributable to parent company shareholders				Total Equity
	Share capital	Reserves	Translation differences	Retained earnings	
Equity, Jan 1, 2010	1.8	0.0	-0.1	160.4	162.1
Dividend to shareholders				-7.6	-7.6
Total comprehensive income for the period		0.0	0.1	-10.6	-10.5
Equity, Mar 31, 2010	1.8	0.0	0.0	142.2	144.0
Equity, Jan 1, 2010	1.8	0.0	-0.1	160.4	162.1
Dividend to shareholders				-7.6	-7.6
Total comprehensive income for the period		0.0	0.2	-9.4	-9.3
Equity, Jun 30, 2010	1.8	0.0	0.0	143.4	145.2
Equity, Jan 1, 2010	1.8	0.0	-0.1	160.4	162.1
Dividend to shareholders				-7.6	-7.6
Total comprehensive income for the period		0.0	0.2	9.2	9.5
Equity, Sep 30, 2010	1.8	0.0	0.1	162.0	164.0
Equity, Jan 1, 2010	1.8	0.0	-0.1	160.4	162.1
Dividend to shareholders				-7.6	-7.6
Total comprehensive income for the period		0.0	0.2	11.0	11.2
Equity, Dec 31, 2010	1.8	0.0	0.1	163.8	165.7

PLEGGED ASSETS AND CONTINGENT LIABILITIES

EUR M	Dec 31, 2010	Sep 30, 2010	Jun 30, 2010	Mar 30, 2010
Contingent liabilities	100.0	106.5	118.8	122.3
Assets pledged for own debt	110.9	111.1	126.0	140.5
Investment commitments not included in the accounts	240.2	-	-	-
– contractual amount	240.2	-	-	-

FINANCIAL RATIOS AND STATISTICS

	Jan 1, 2010– Dec 31, 2010	Jan 1, 2010– Sep 30, 2010	Jan 1, 2010– Jun 30, 2010	Jan 1, 2010– Mar 31, 2010
Equity per share, EUR	15.35	15.18	13.45	13.34
Equity/assets ratio	44.8 %	43.7 %	38.9 %	39.4 %
Investments, EUR M	7.6	6.3	5.8	2.1
– as % of sales	1.5 %	1.7 %	2.6 %	2.1 %
Passengers	6,392,990	4,896,082	2,960,032	1,295,250
Cargo units	111,094	82,508	56,370	29,266
Average number of employees, full time equivalent	3,100	3,140	3,051	2,981

Earnings per share = (Income before taxes – income taxes +/- minority interest) / Average number of shares

Equity per share = Equity attributable to parent company shareholders / Number of shares on balance sheet date

Equity/assets ratio, % = (Equity including minority interest) / (Total assets – advances received)

When rounding off items to the nearest EUR 1,000,000, rounding-off differences of EUR +/- 0.1 M may occur.