



Interim report

January – March 2007

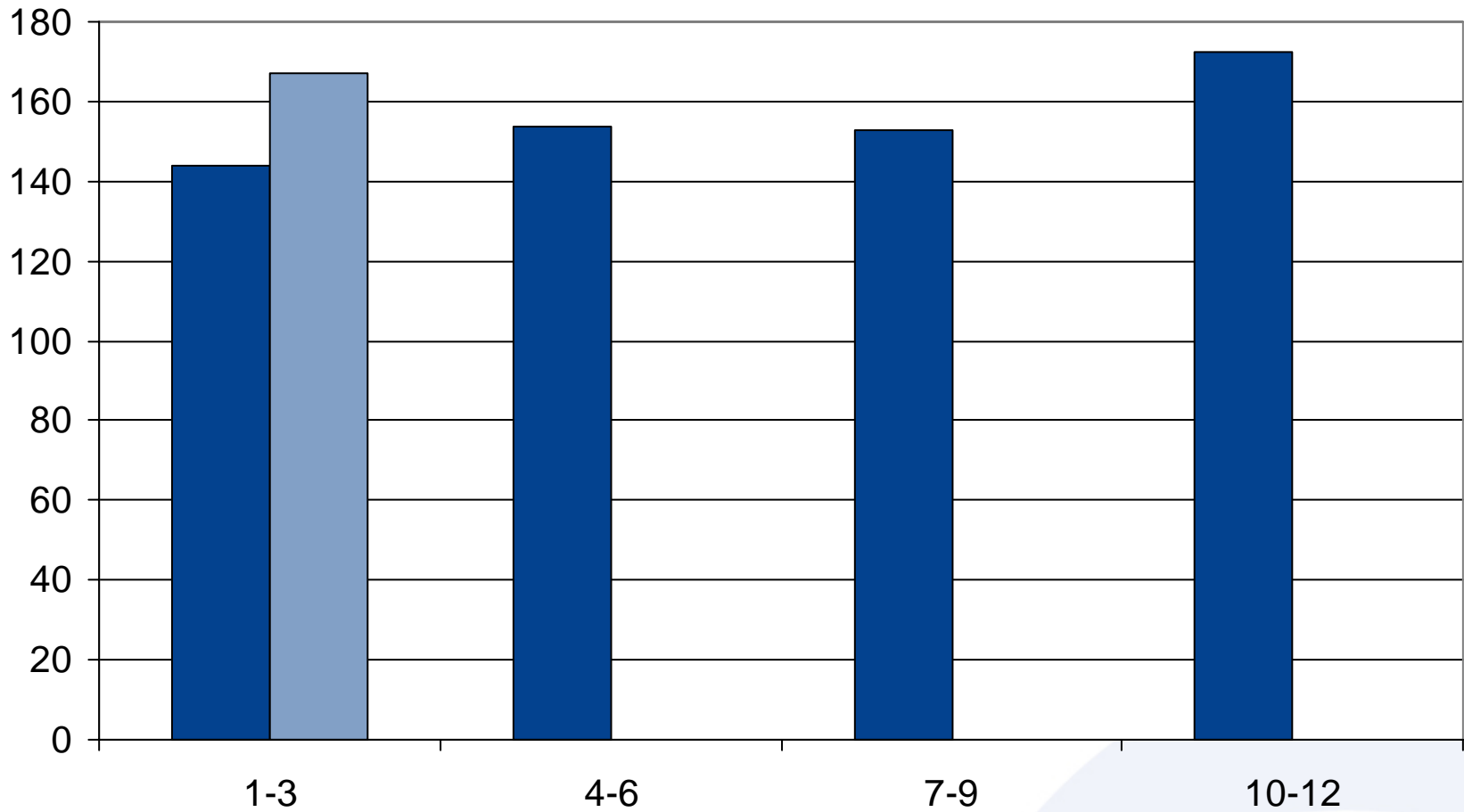
Financial targets and performance

	2003 FAS	2004	2005	2006	1-3/06	1-3/07
Profitability						
EBT, EUR million	35.8	30.9	38.6	50.2	10.5	16.5
ROI, %	27.7	21.4	25.8	31.1	28.3	39.5
Earnings						
EPS, EUR *)	0.45	0.355	0.45	0.58	0.12	0.19
EPS, annual growth, %	100.0		26.8	28.3	50.0	58.3
Balance sheet						
Gearing, %	-40.7	-37.4	-36.1	-37.6	-27.9	-33.2
Dividend Policy						
Dividend, EUR *)	0.375	0.30	0.325	0.50		
Pay-out ratio, %	83.3	84.5	72.2	86.2		

*) share split

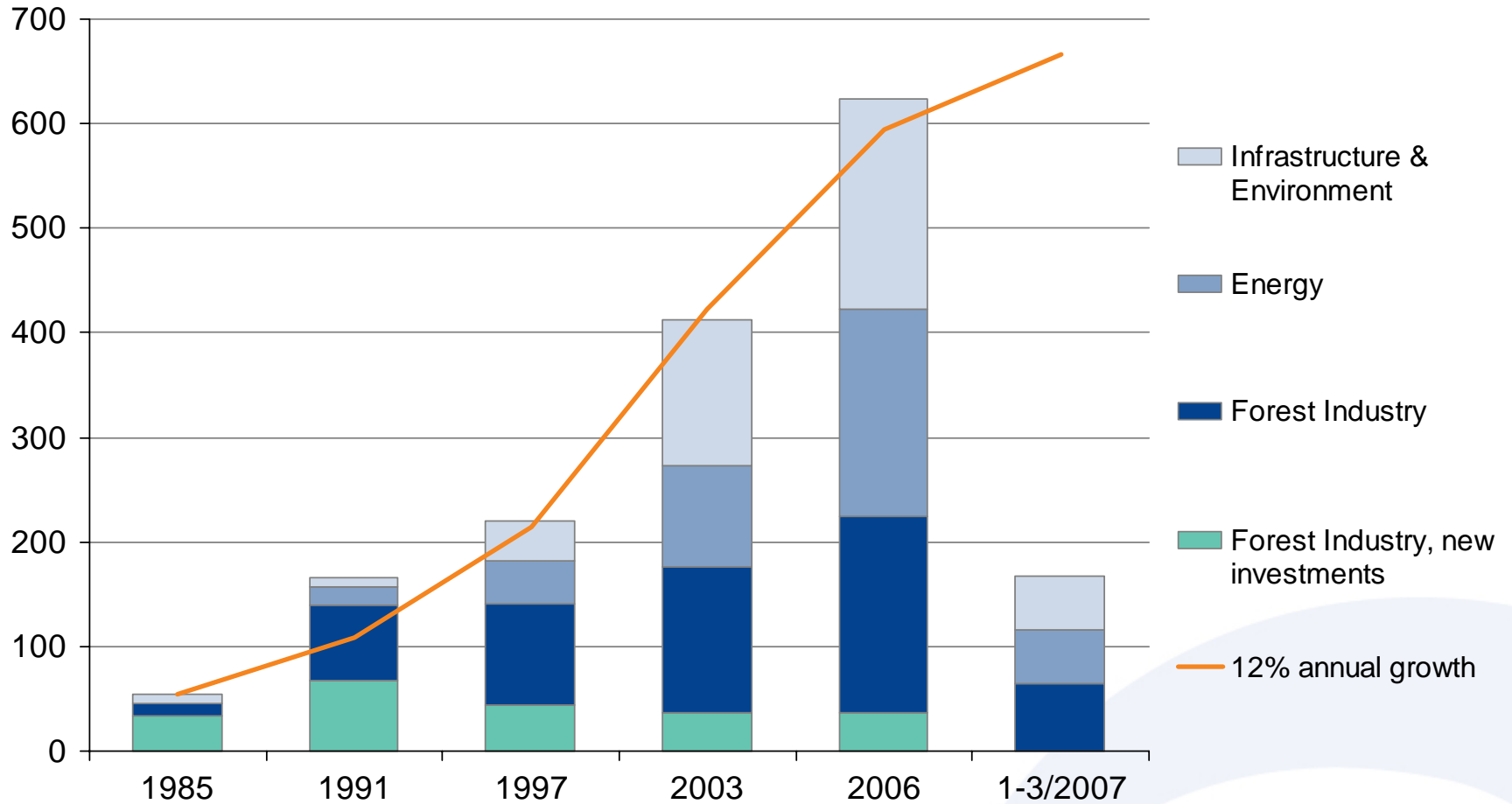
Net sales

EUR million



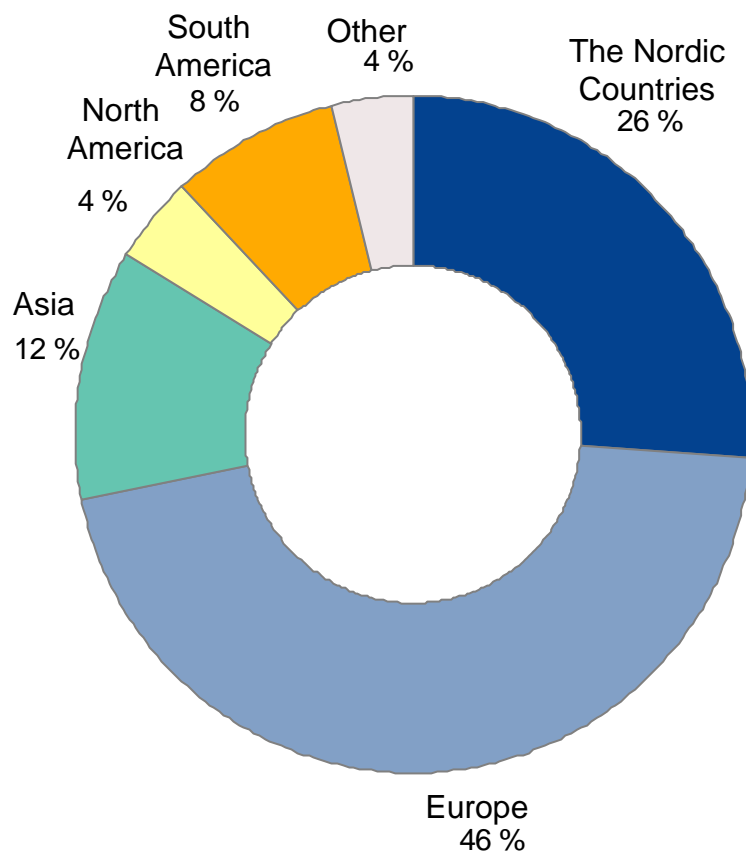
Net sales

EUR million

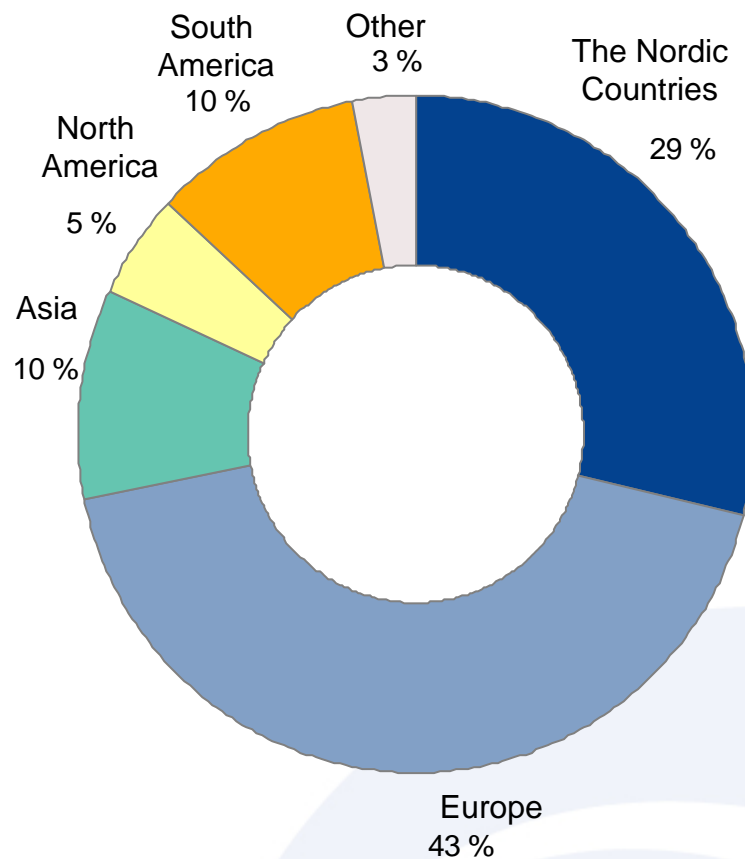


Net sales by market area

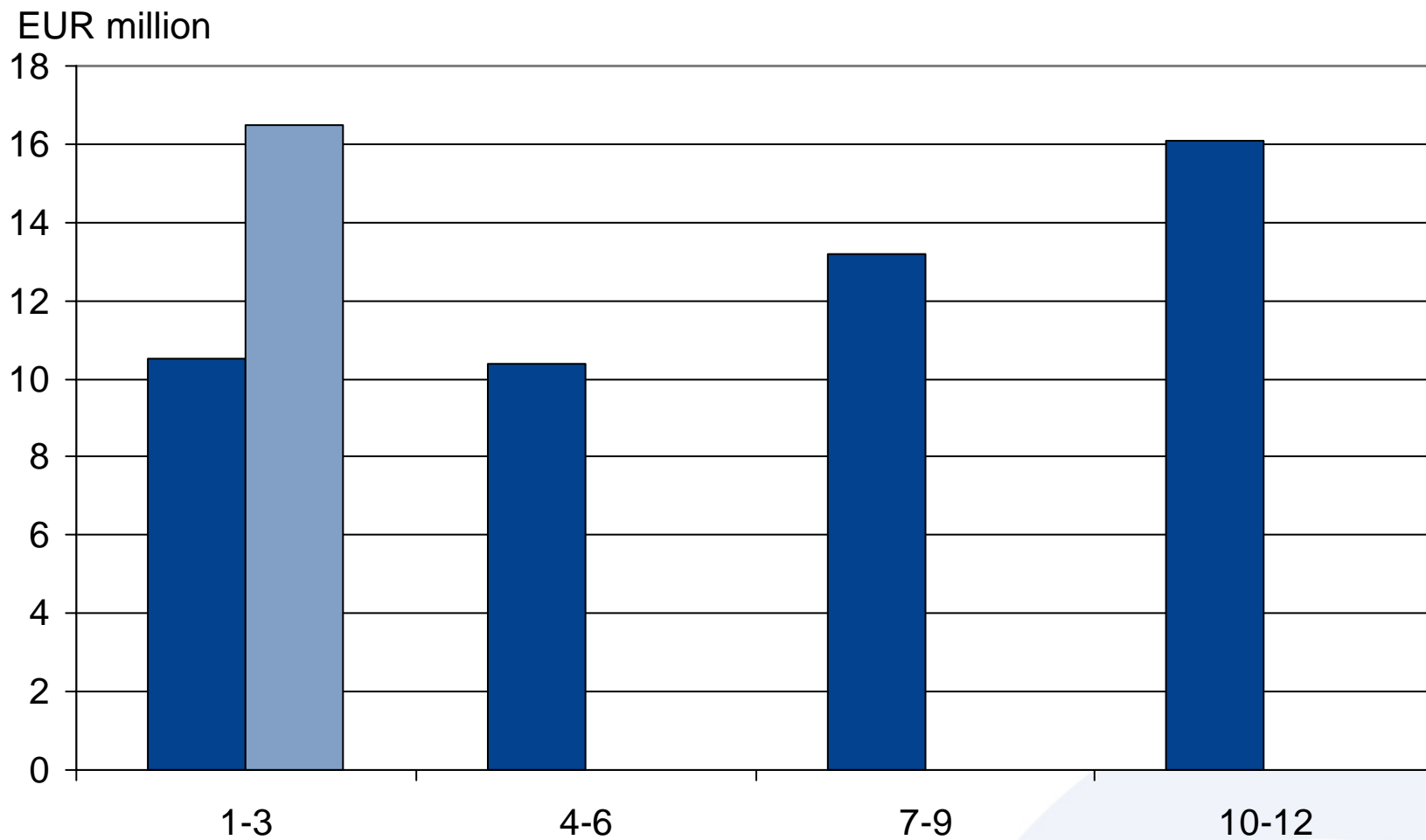
1-3/2006
EUR 144.0 million



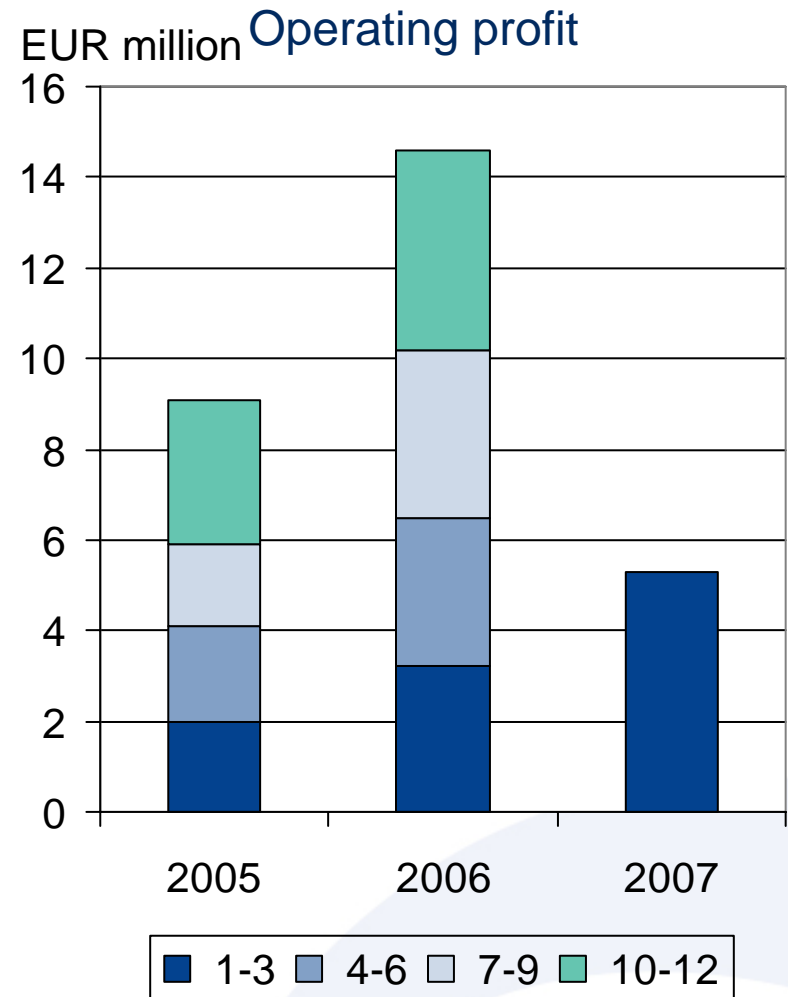
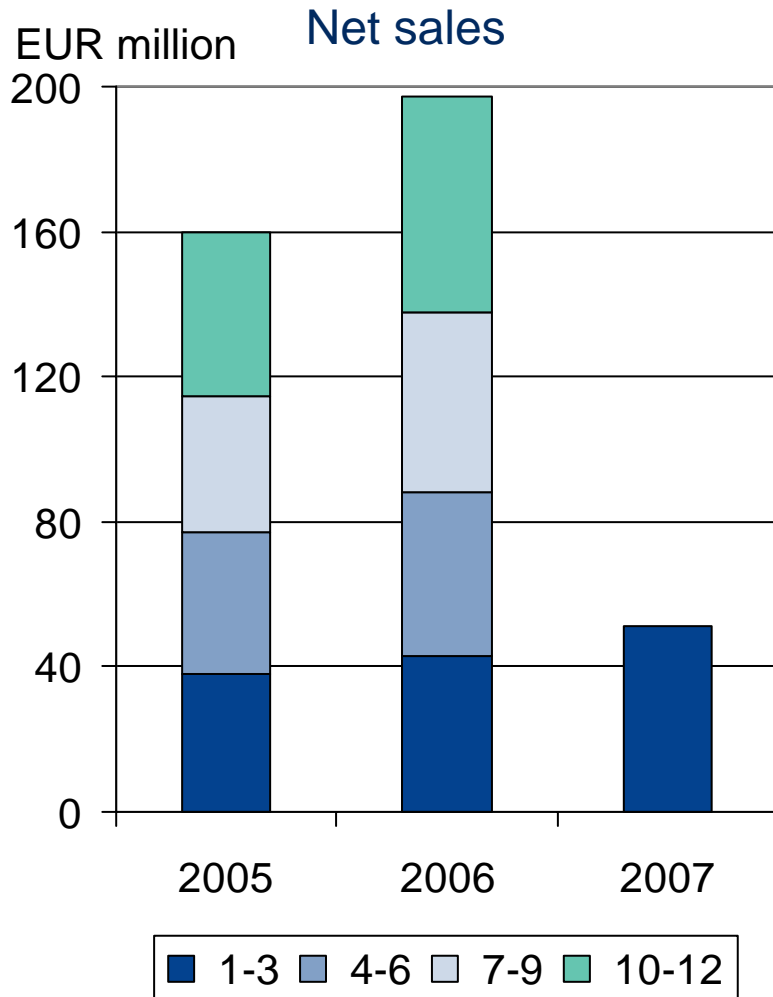
1-3/2007
EUR 167.0 million



Profit before taxes

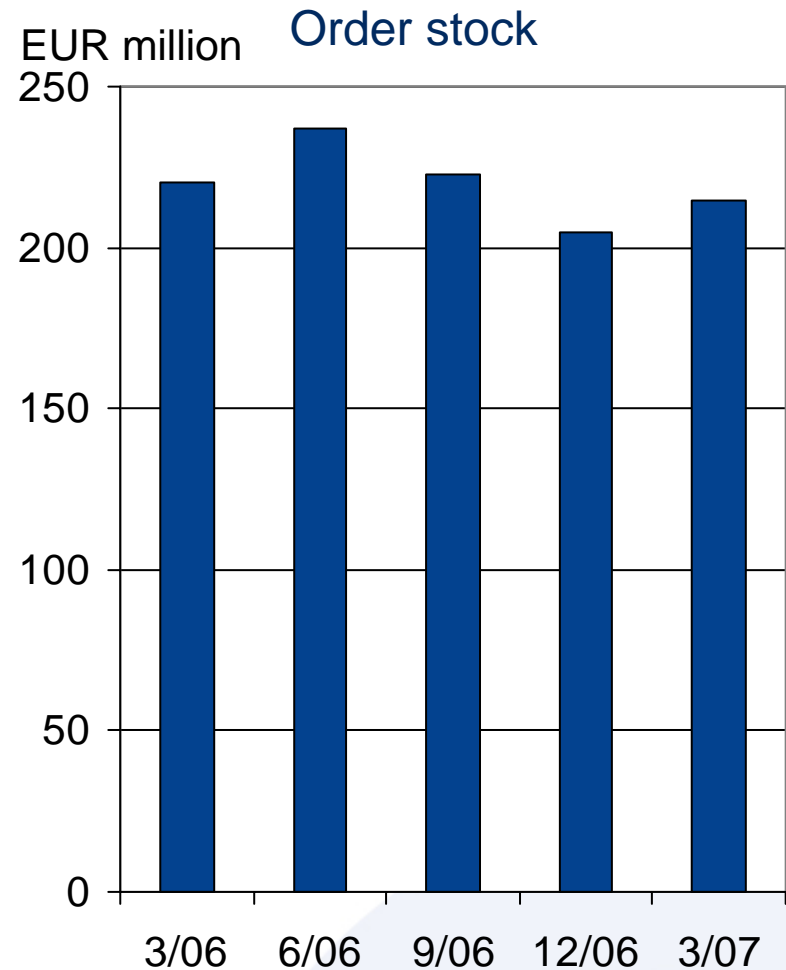


Energy

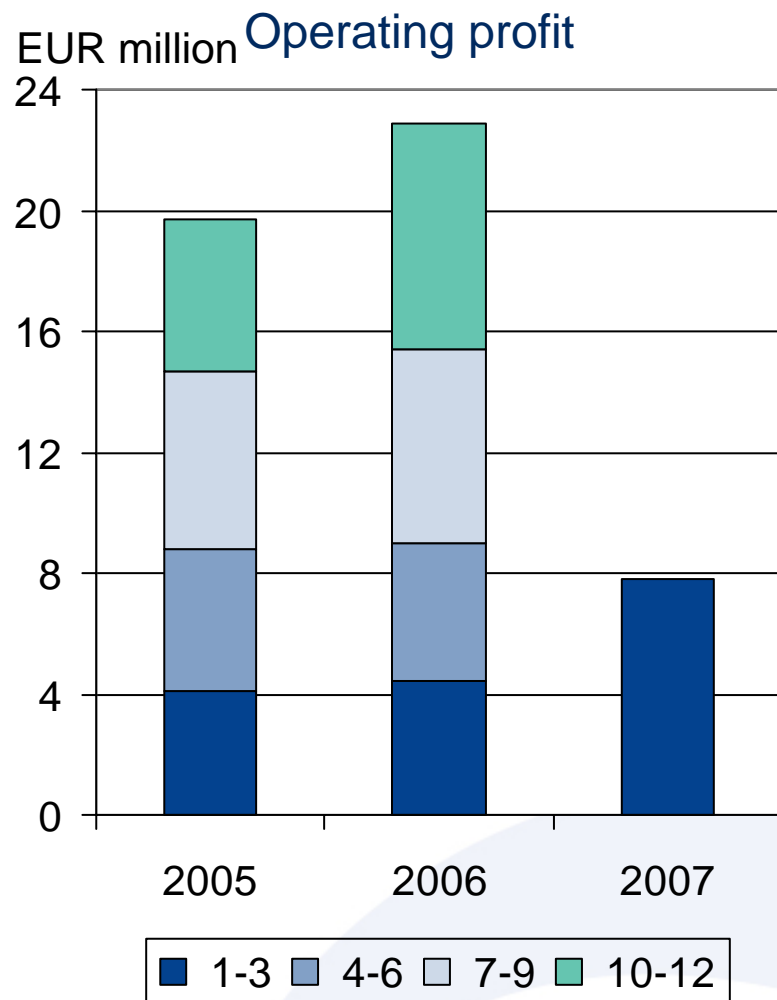
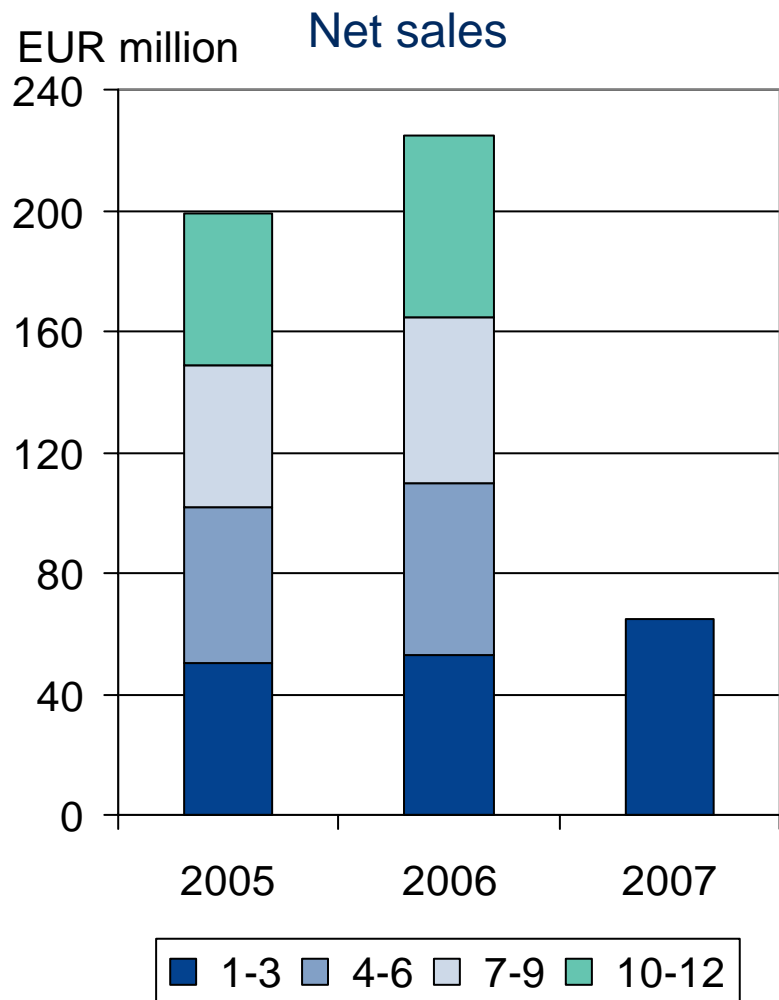


Energy - highlights

- Profitability and market share improvement
- EUR 0.7 million sales gain from sale of French subsidiary
- Order stock has grown and was EUR 214.8 million
- New orders
 - San Carlos Bioenergy Inc. bioethanol plant in the Philippines EUR 10 million
 - Puttalam coal power plant project in Sri Lanka EUR 7 million
 - Combined heat and power plant project with Propower GmbH in Germany EUR 6.2 million
 - Isolux Ingeniería gas turbine combi plant in Mexico EUR 3.1 million
 - OGK-3 coal-fired power plant in Russia EUR 2 million

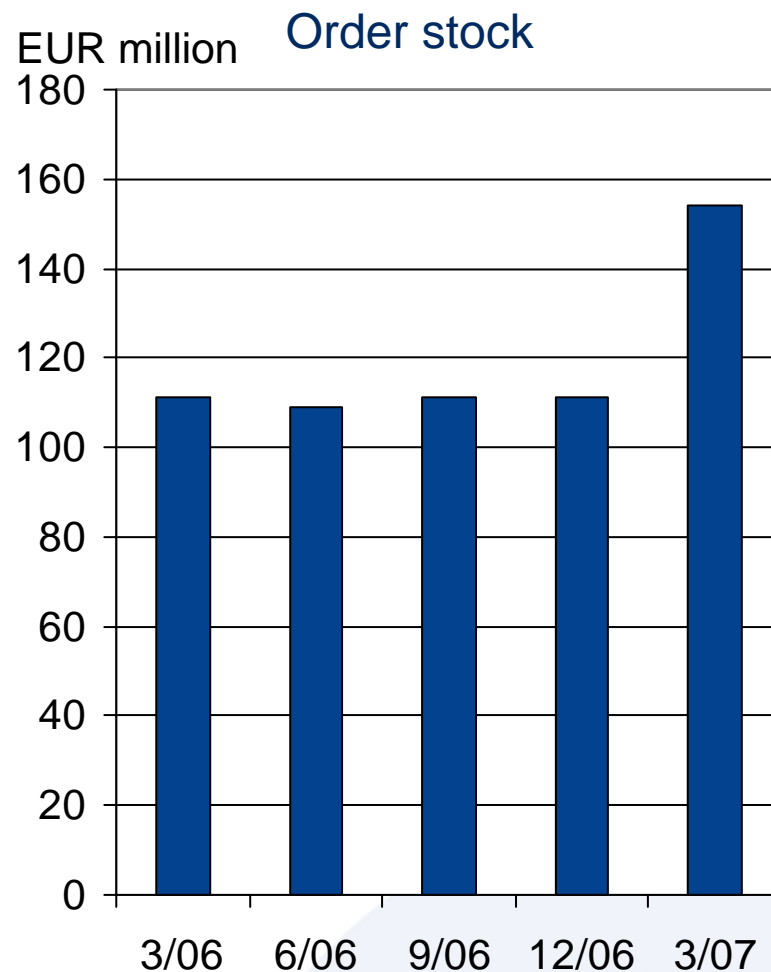


Forest Industry

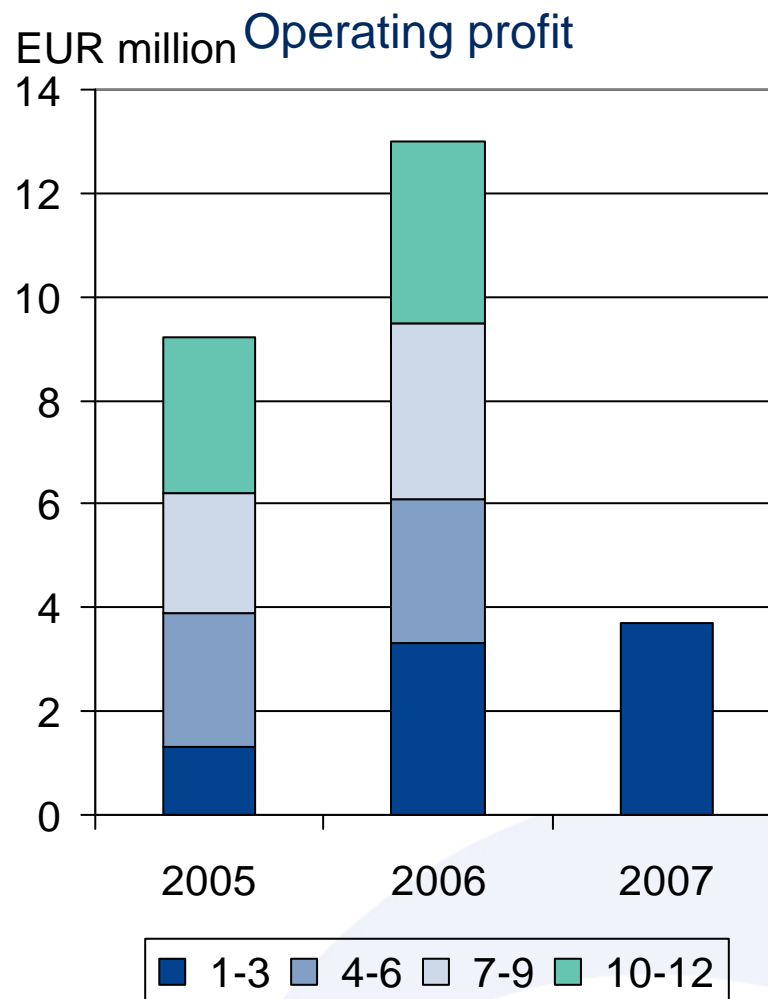
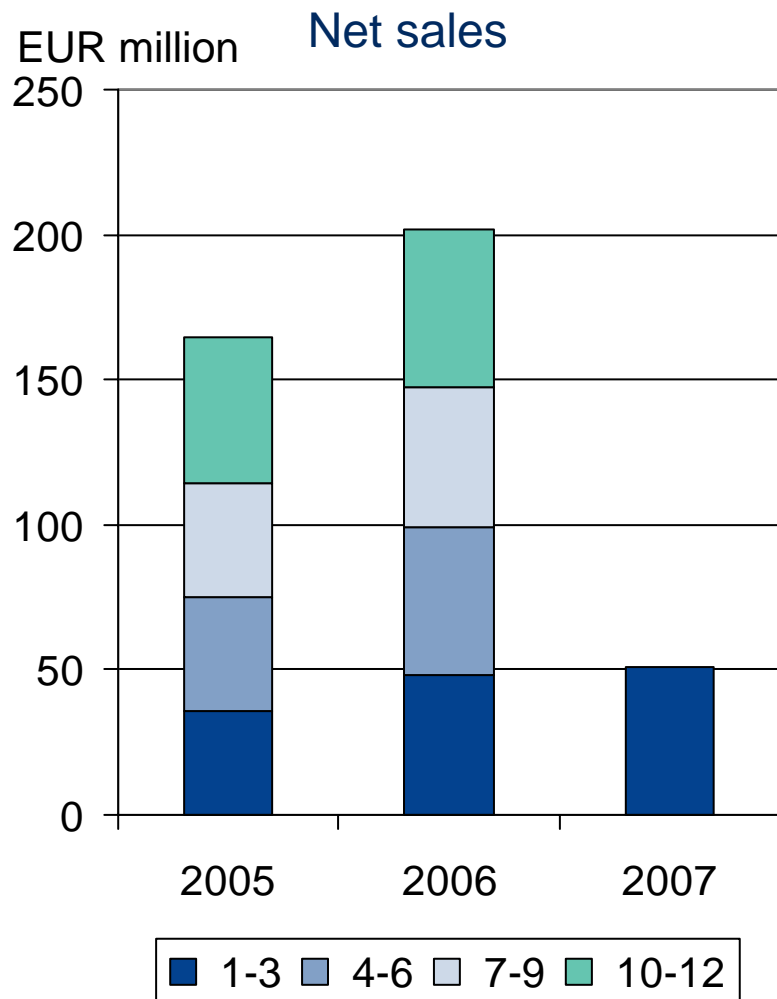


Forest Industry – highlights

- Good development of activities
- Order stock increased and was EUR 154.1 million
- New orders
 - Três Lagoas pulp mill in Brazil EUR 54 million
 - Stora Enso's paper machine rebuild in the United States
 - Billerud's paper machine rebuild project in Sweden
 - Holmen Paper AB's TMP plant upgrade in Sweden EUR 2 million

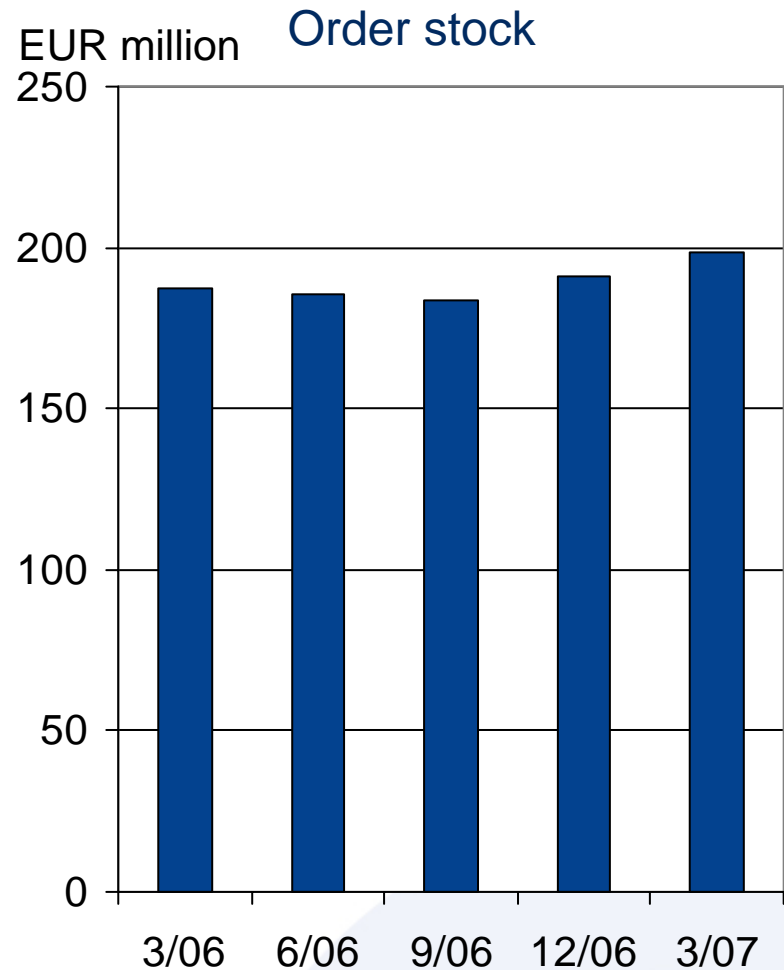


Infrastructure & Environment

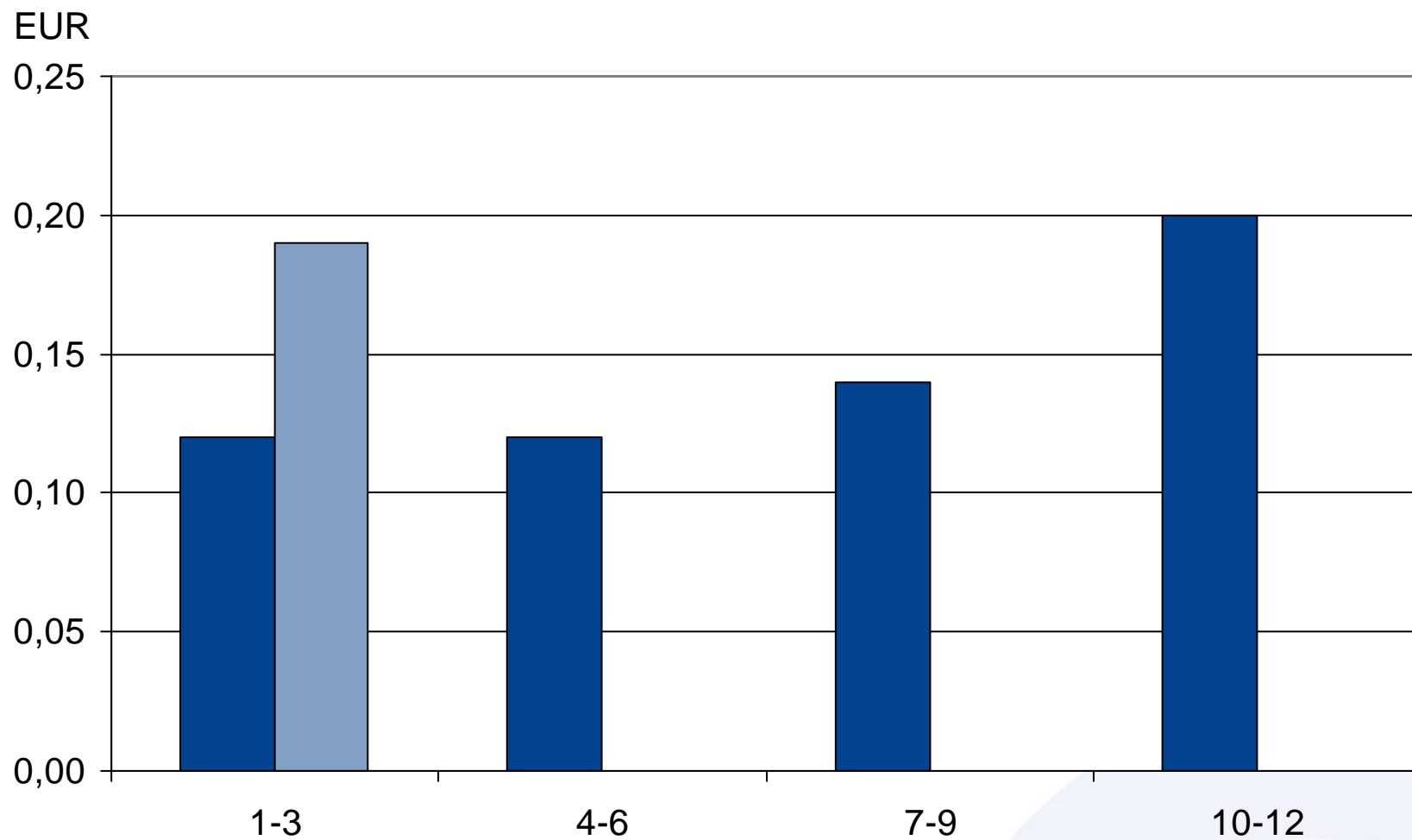


Infrastructure & Environment – highlights

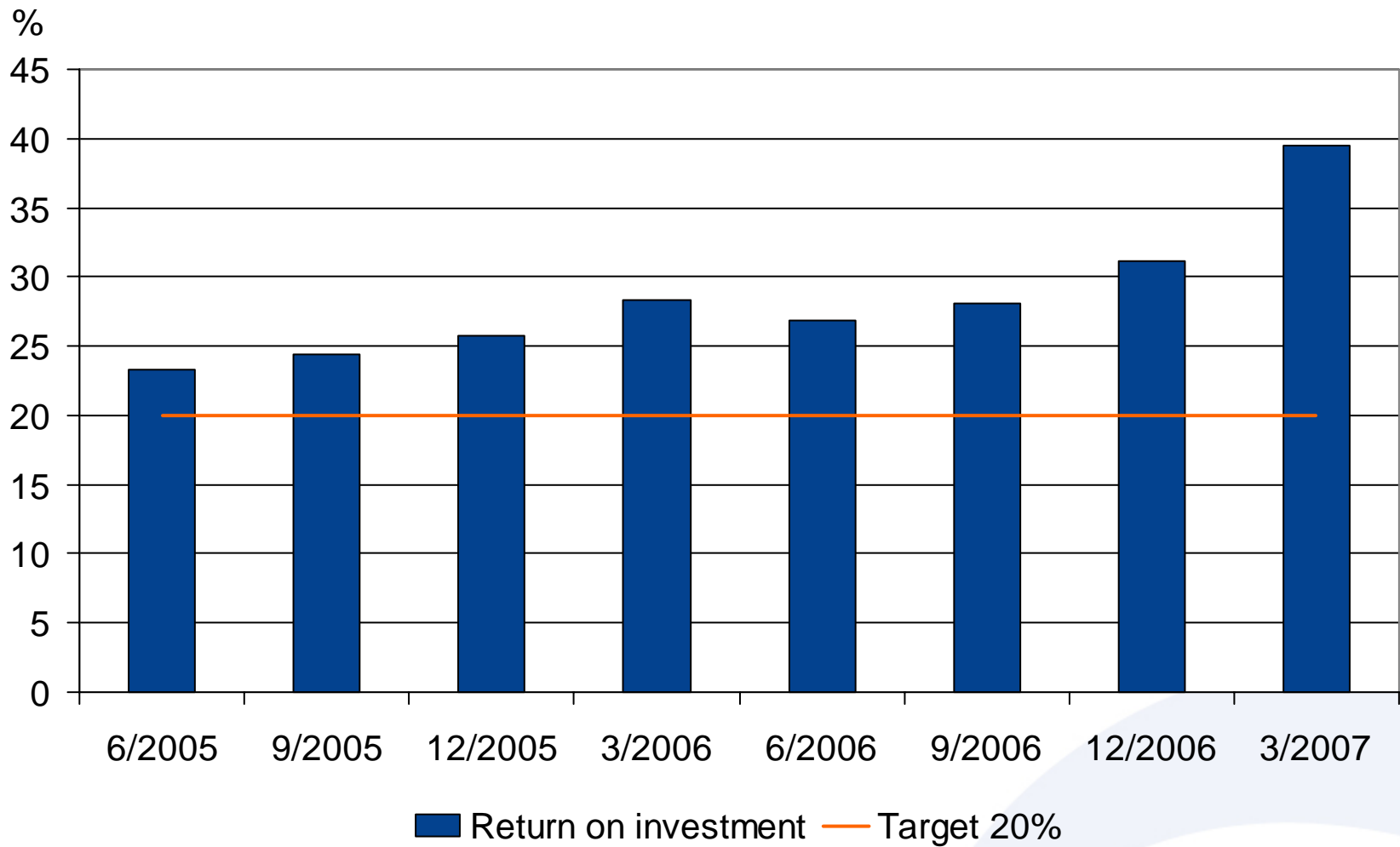
- Stable financial performance
- Order stock grew and was EUR 198.4 million
- New projects
 - German Railways' (DB ProjektBau GmbH) improvement of the railway network of Berlin in Germany EUR 3 million
 - Waste water management projects in the Czech Republic and France EUR 2.5 million
 - ASFINAG Verkehrstelematik GmbH's traffic control system project in Austria EUR 1.3 million



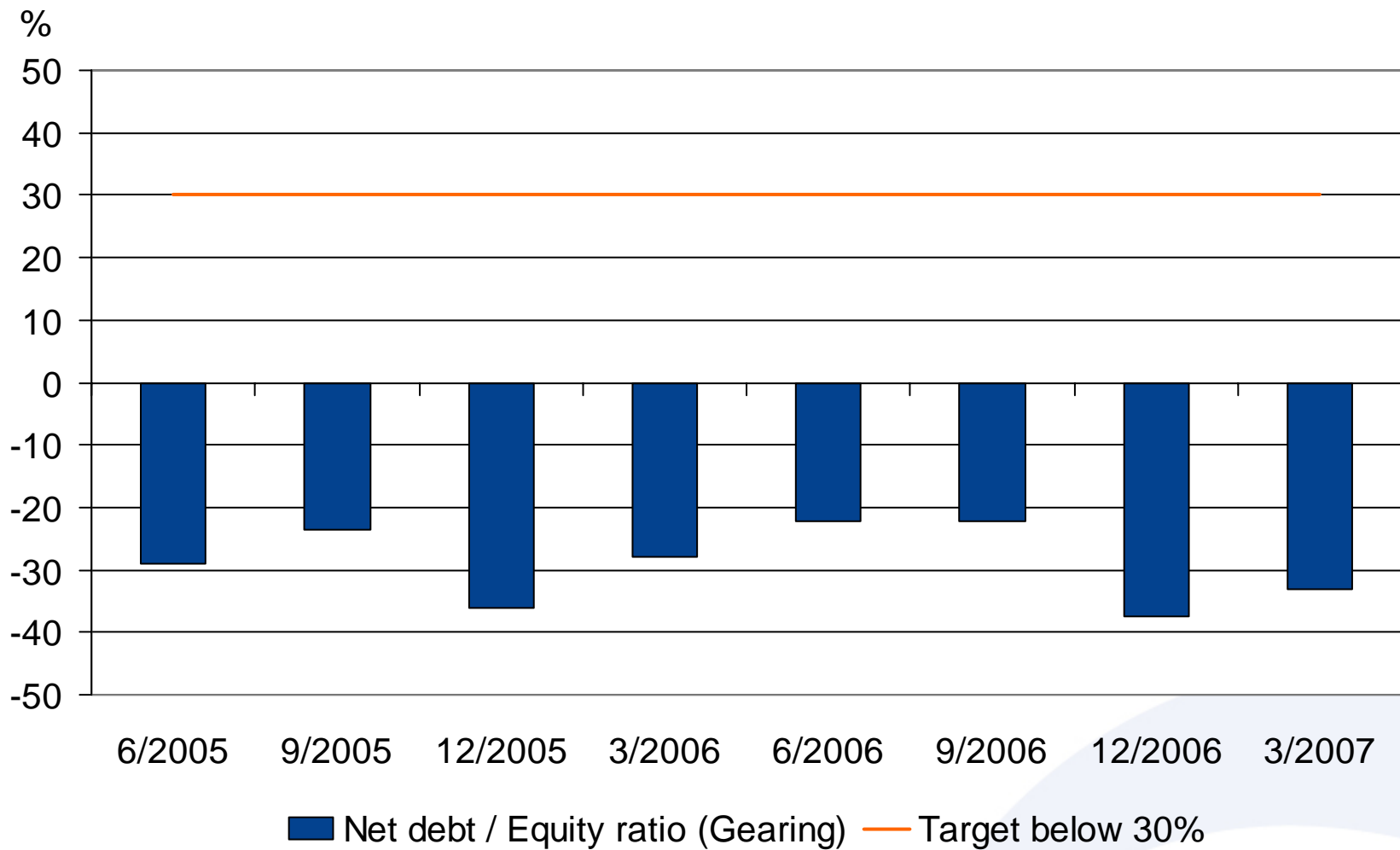
Earnings per share



Return on investment

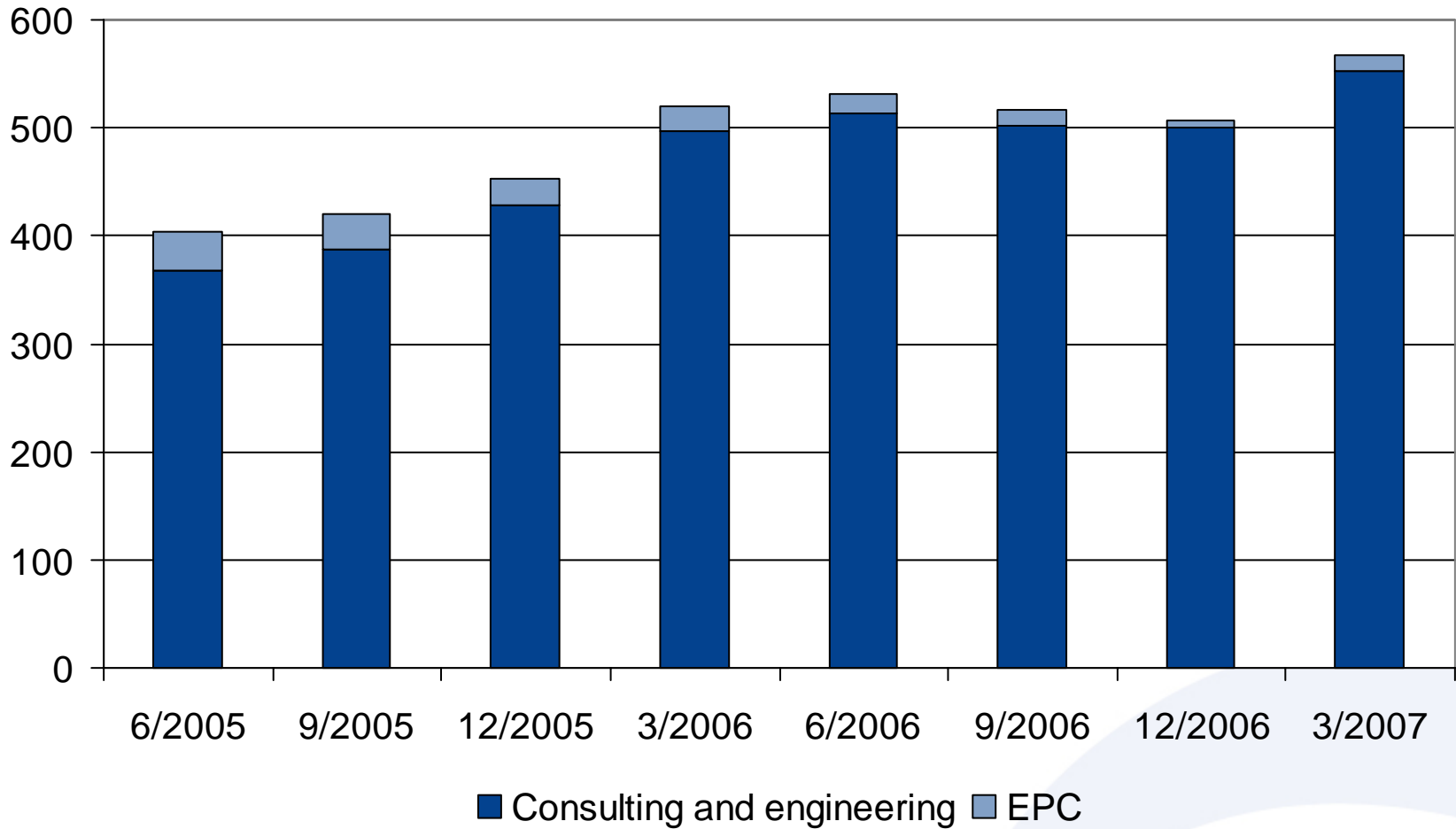


Net debt / Equity ratio (Gearing)

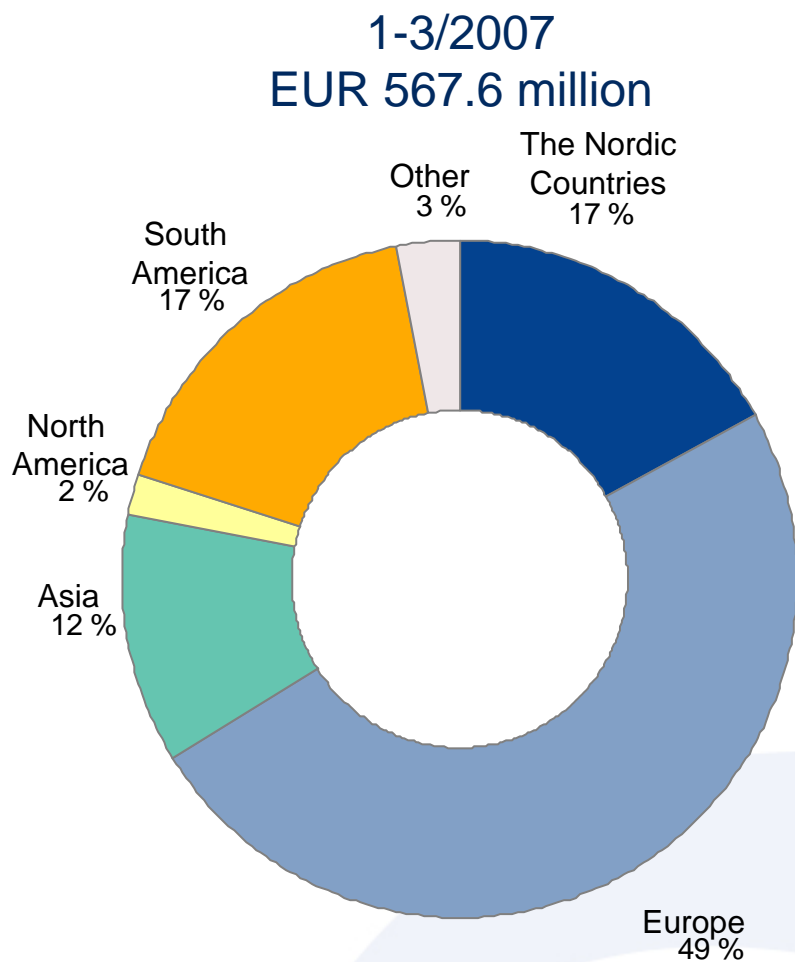
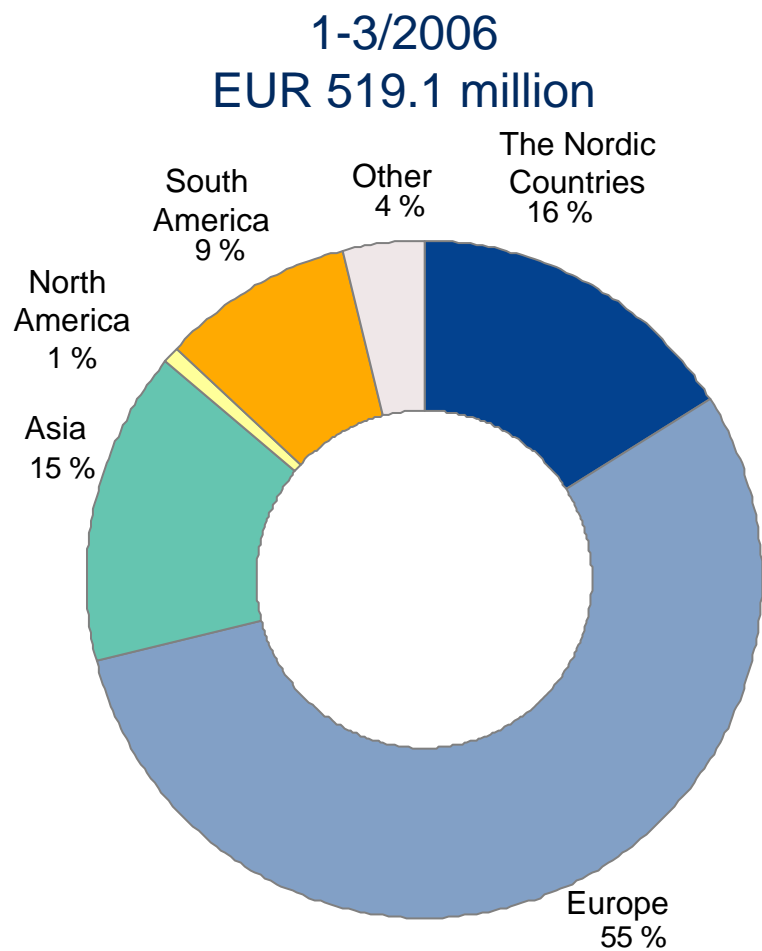


Order stock

EUR million

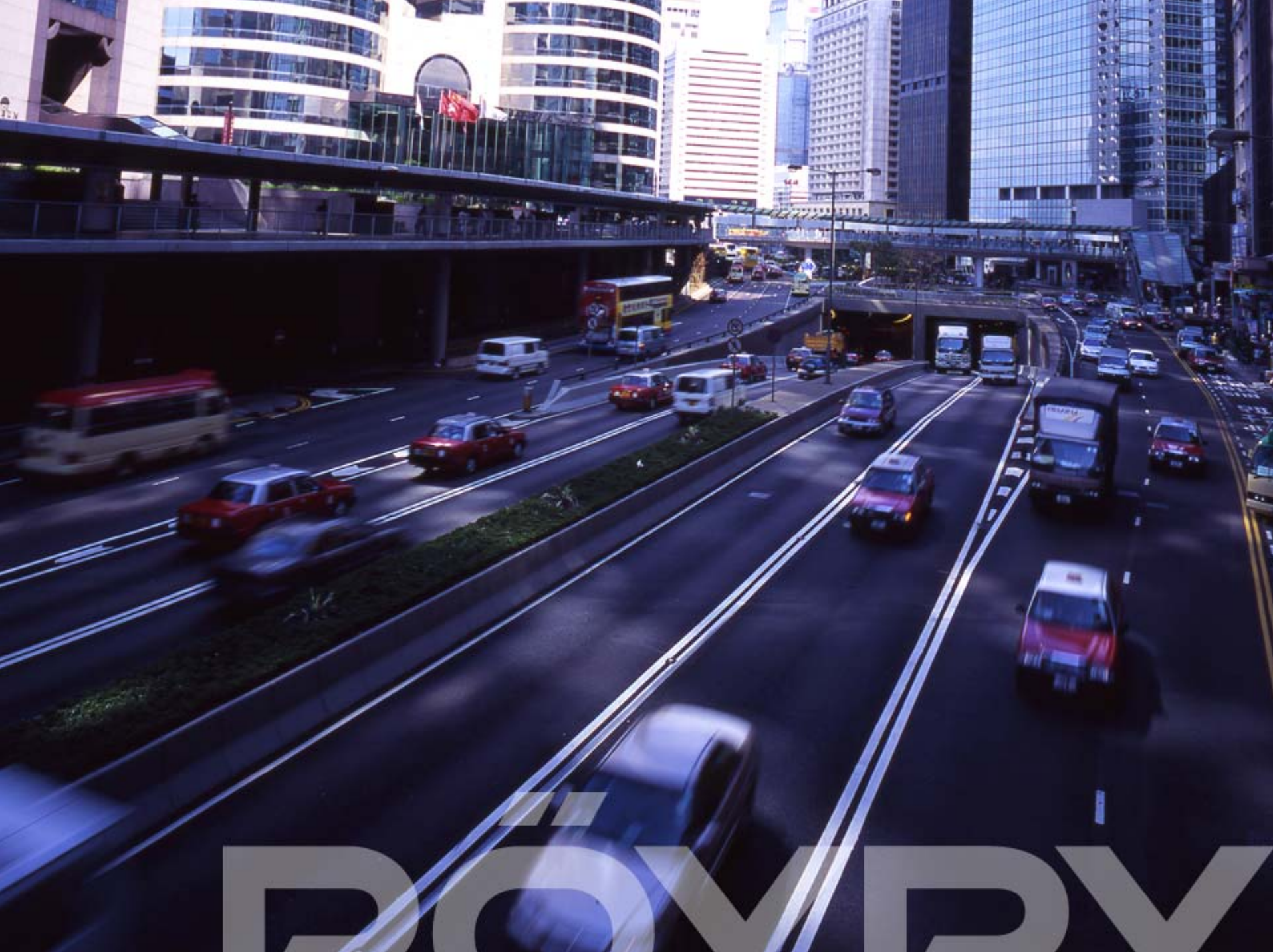


Order stock by market area



Prospects

- **Energy:** Operating profit will improve clearly in 2007.
- **Forest Industry:** Operating profit will improve in 2007.
- **Infrastructure and Environment:** Operating profit will improve.
- **Pöyry group:** Net sales will increase in 2007. Profit before taxes is expected to improve clearly in 2007.



POVRY