



## Interim report

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January – March 2008

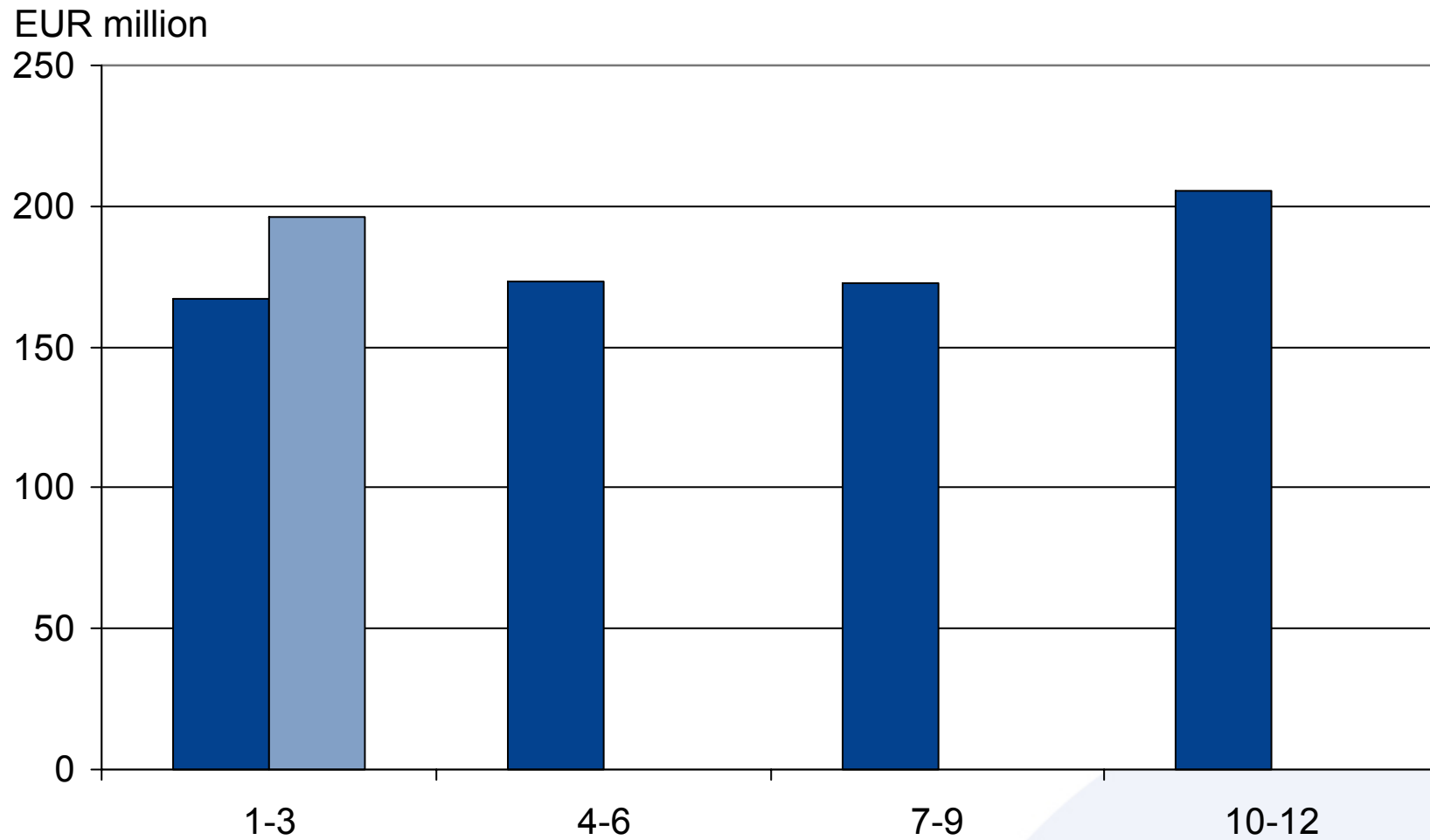
## Financial targets and performance

	2004	2005	2006	2007	1-3/07	1-3/08	Target on average
<b>Profitability</b>							
EBT, EUR million	30.9	38.6	50.2	76.5	16.5	22.6	≥ 20.0
ROI, %	21.4	25.8	31.1	41.7	39.5	46.8	
<b>Earnings</b>							
EPS, EUR *)	0.355	0.45	0.58	0.88	0.19	0.26	≥ 15.0
EPS, annual growth, %		26.8	28.3	51.7	58.3	36.8	
<b>Balance sheet</b>							
Gearing, %	-37.4	-36.1	-37.6	-47.4	-33.2	-29.6	< 30.0
<b>Dividend Policy</b>							
Dividend, EUR *)	0.30	0.325	0.50	0.65			≥ 50.0
Pay-out ratio, %	84.5	72.2	86.2	73.9			

\*) share split

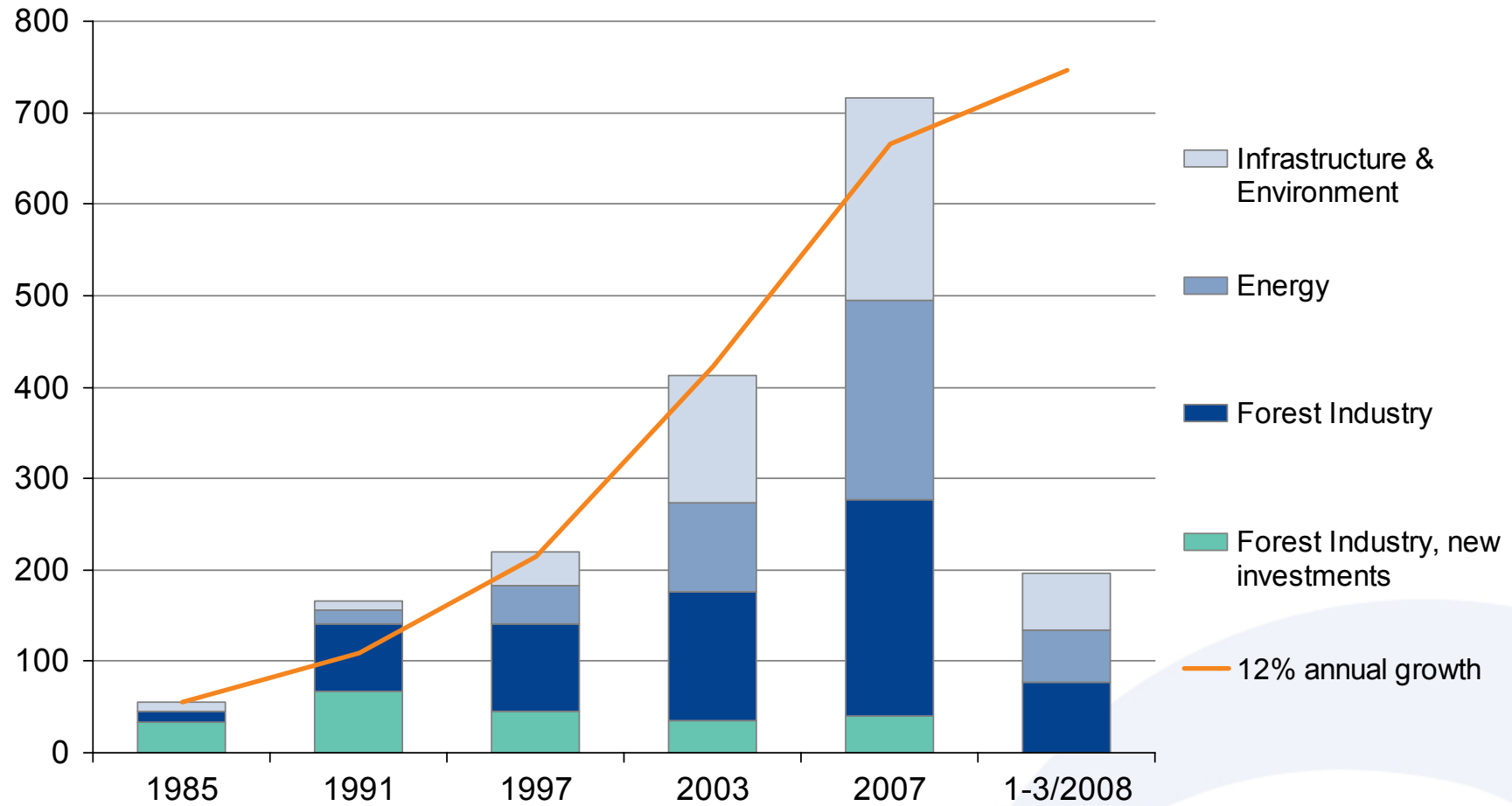
# Net sales

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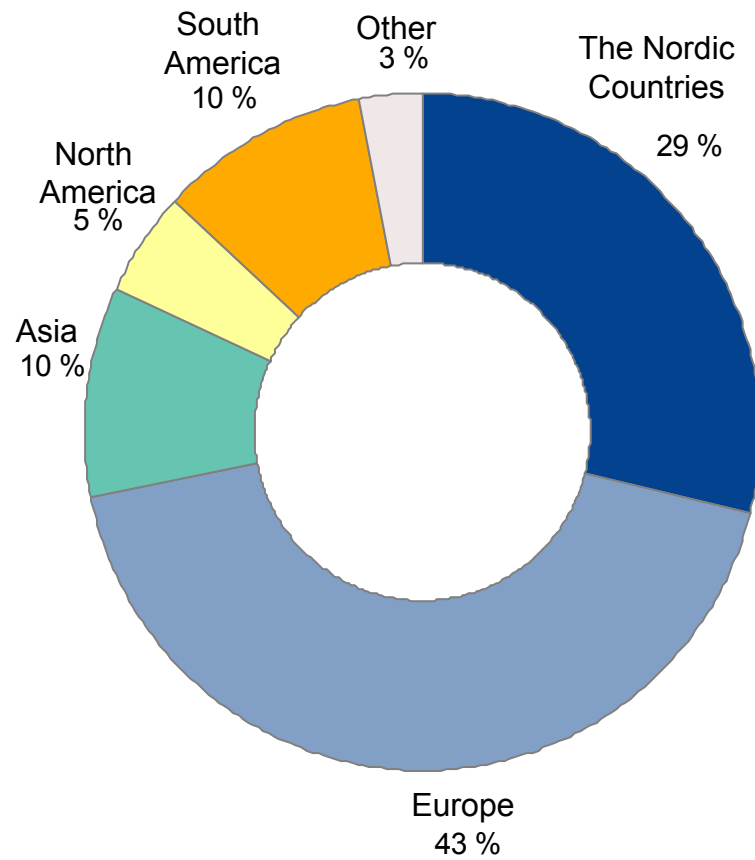
# Net sales

EUR million

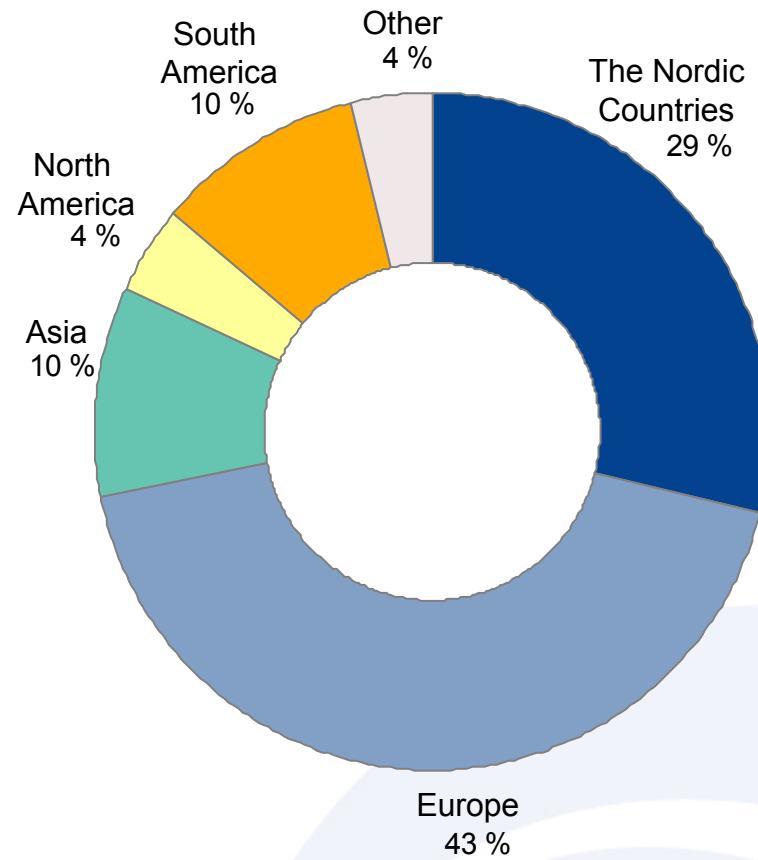


# Net sales by market area

1-3/2007  
EUR 167.0 million

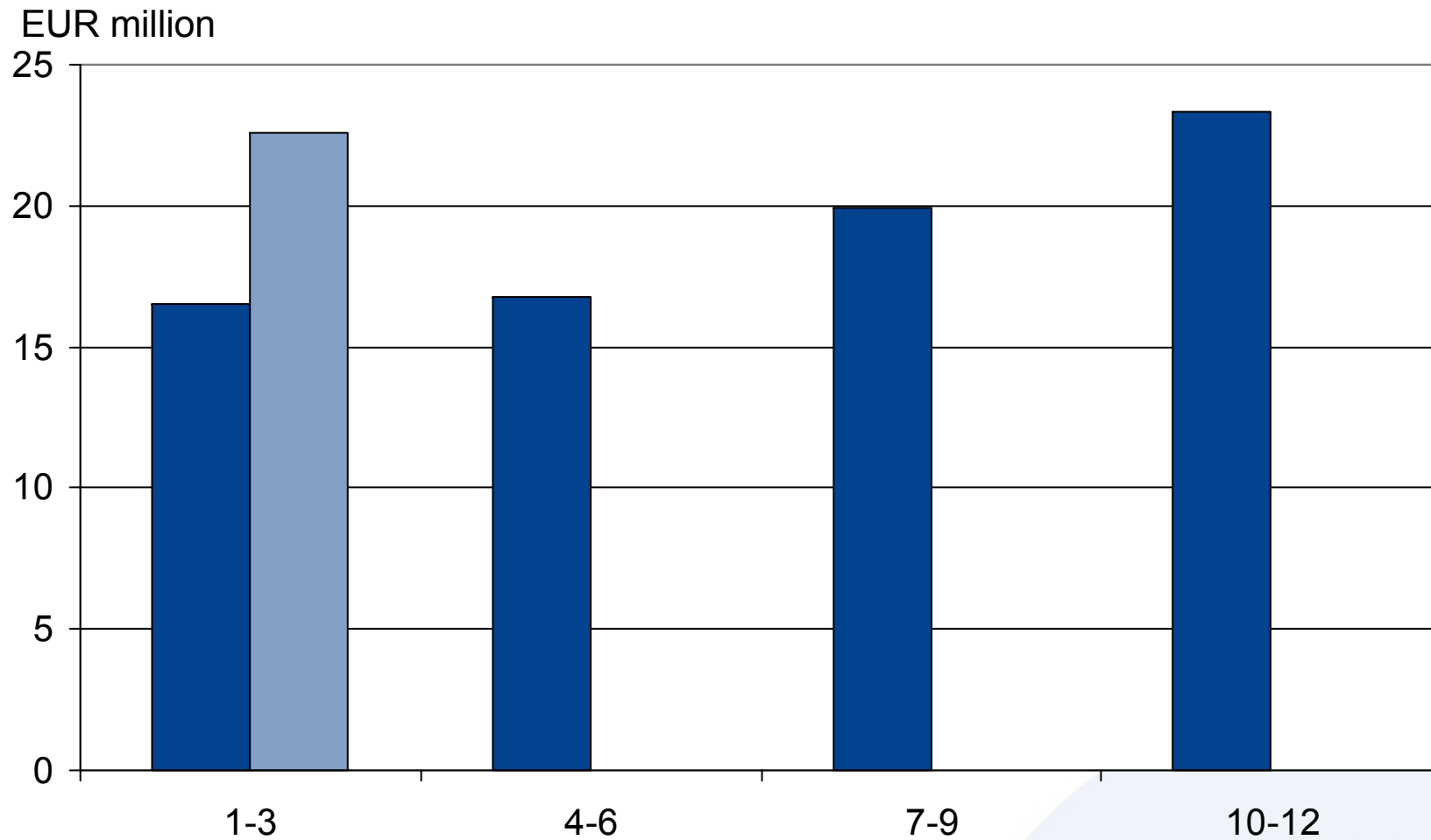


1-3/2008  
EUR 196.2million

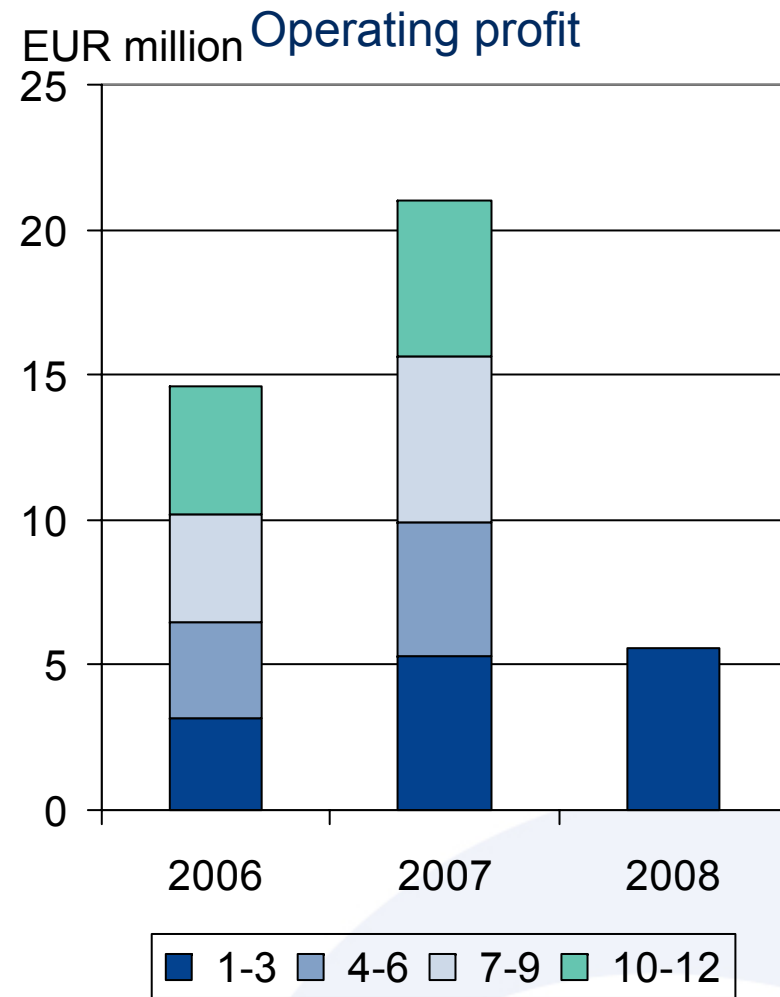
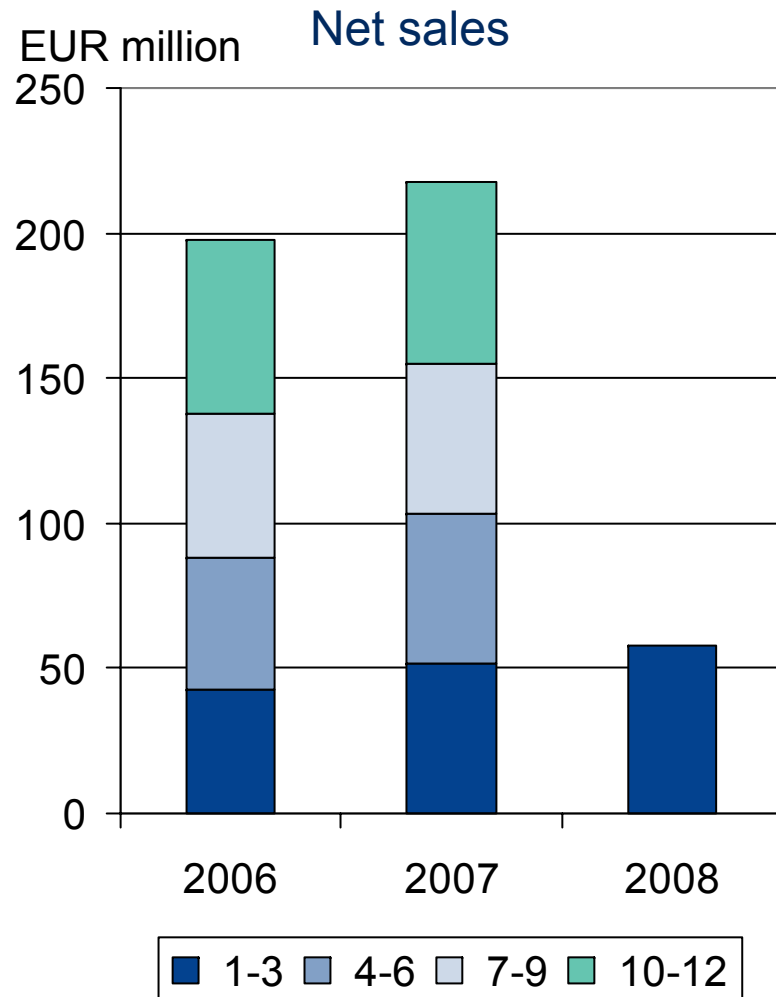


## Profit before taxes

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# Energy

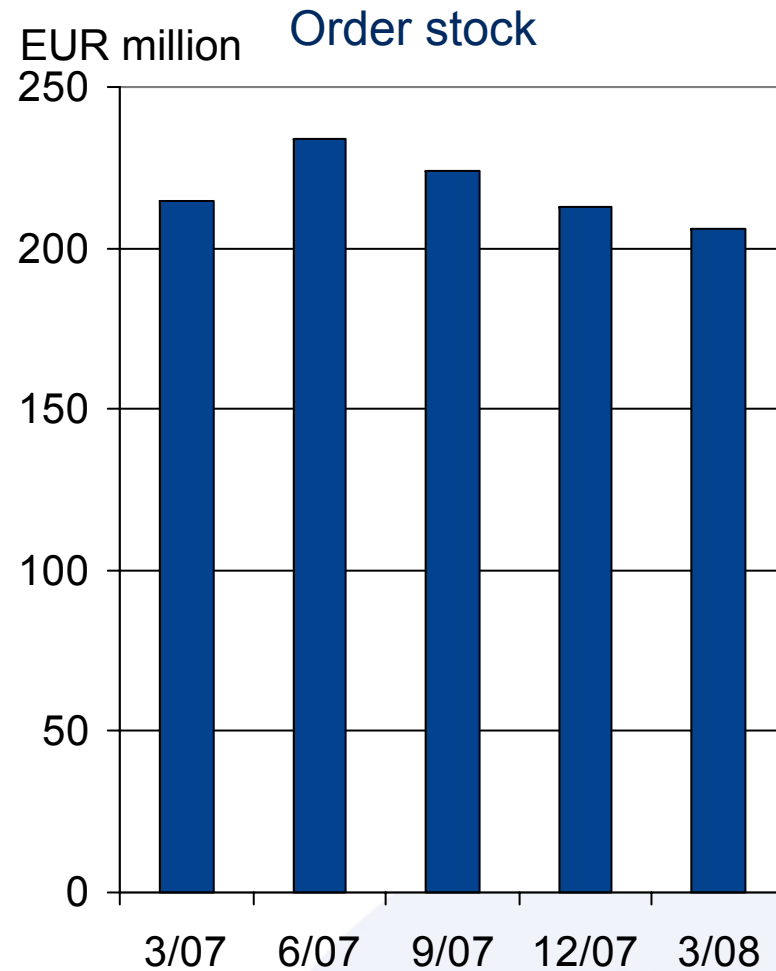




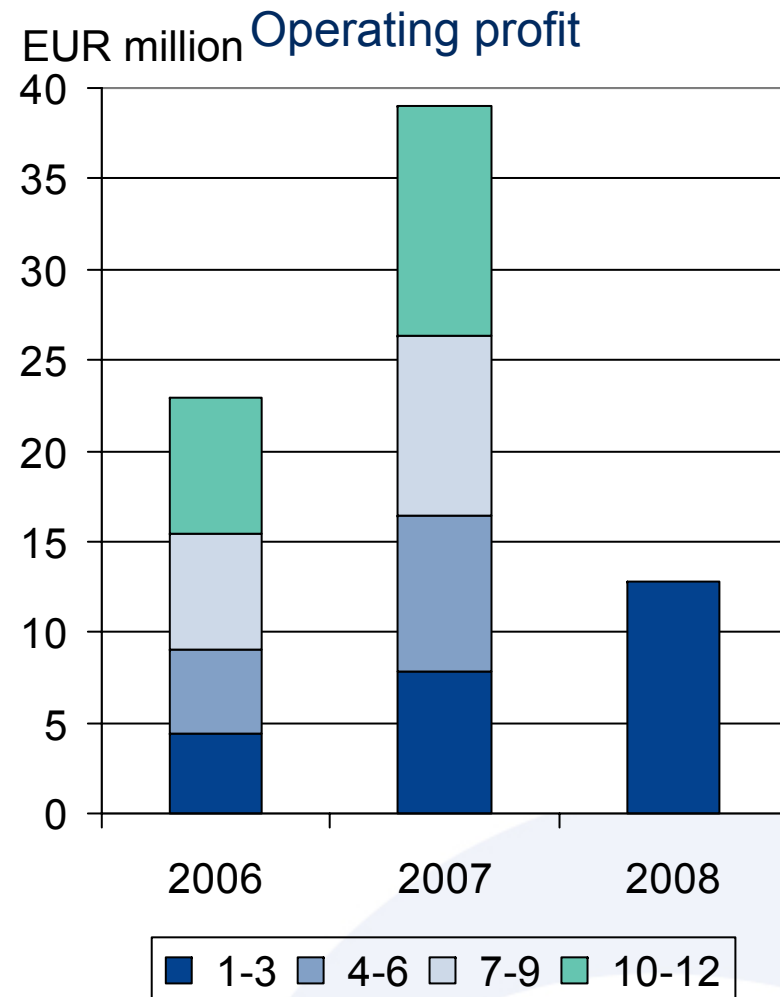
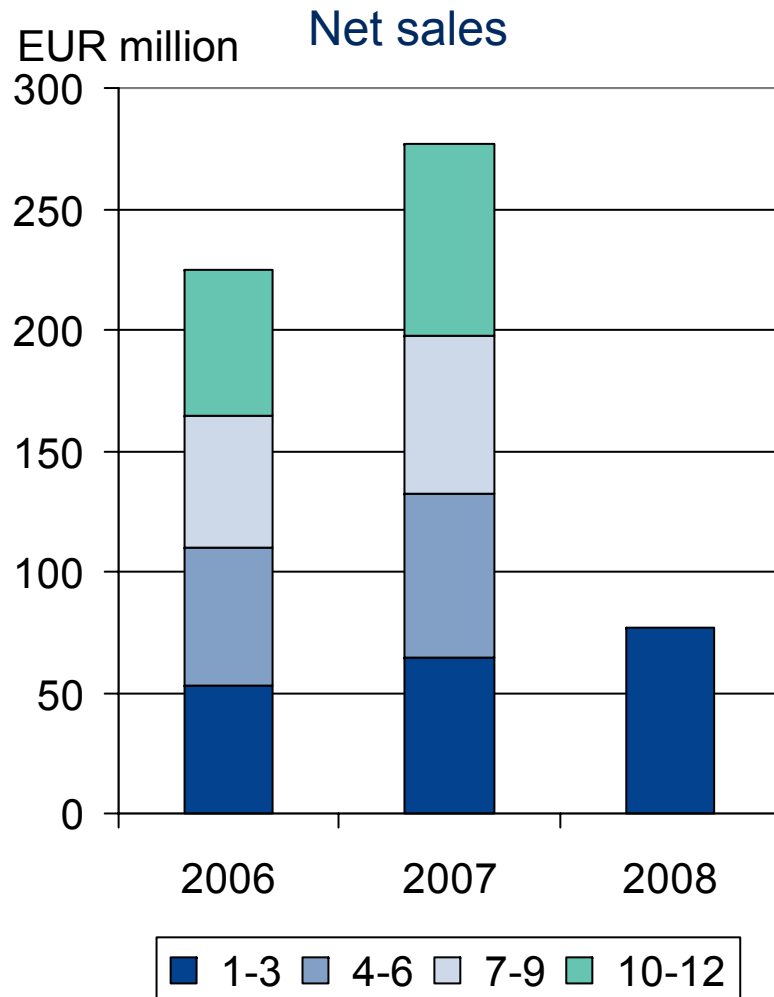
## Energy - highlights

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- Continued good demand
- Strong demand for management consulting services
- Increased investment costs causing project delays
- Order stock is good and was EUR 205.8 million

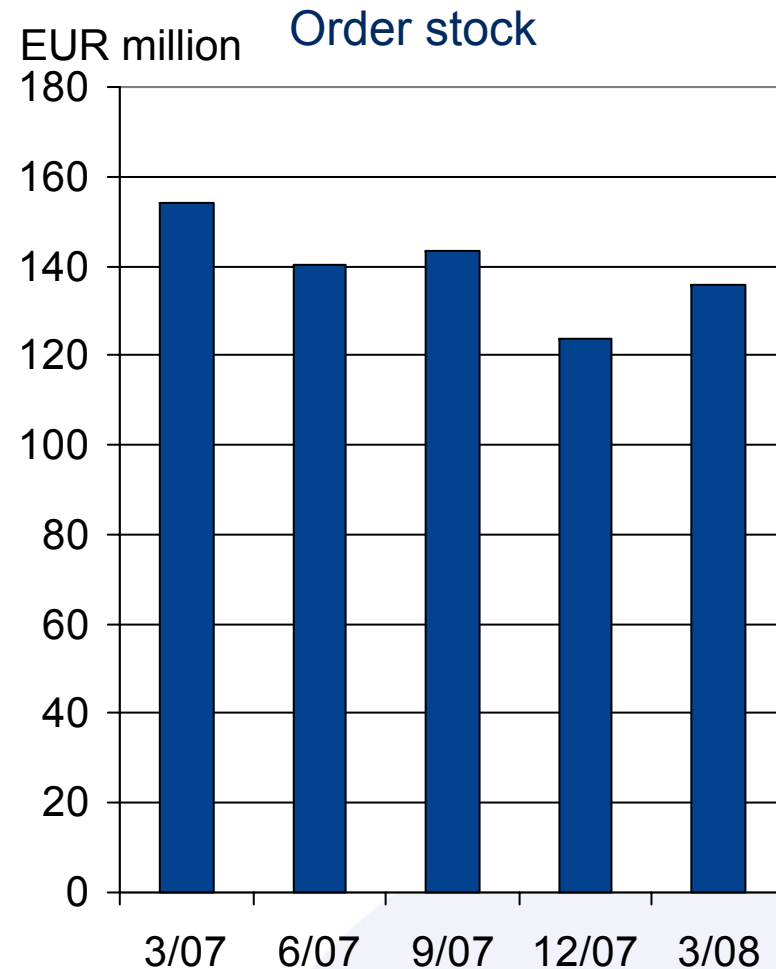


# Forest Industry

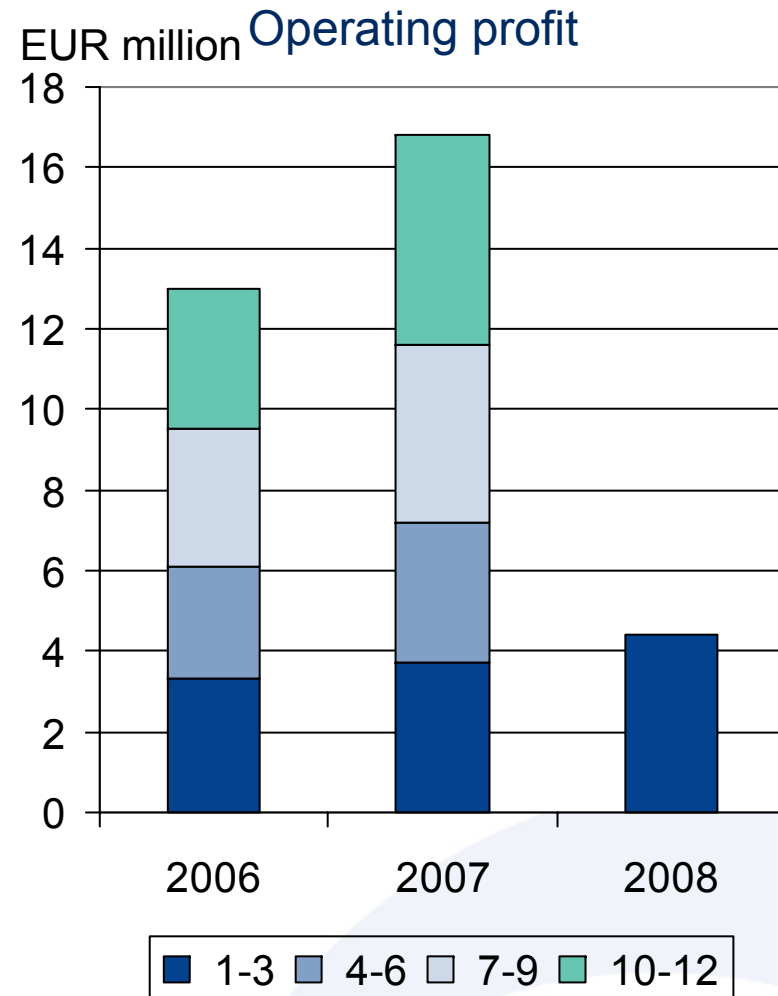
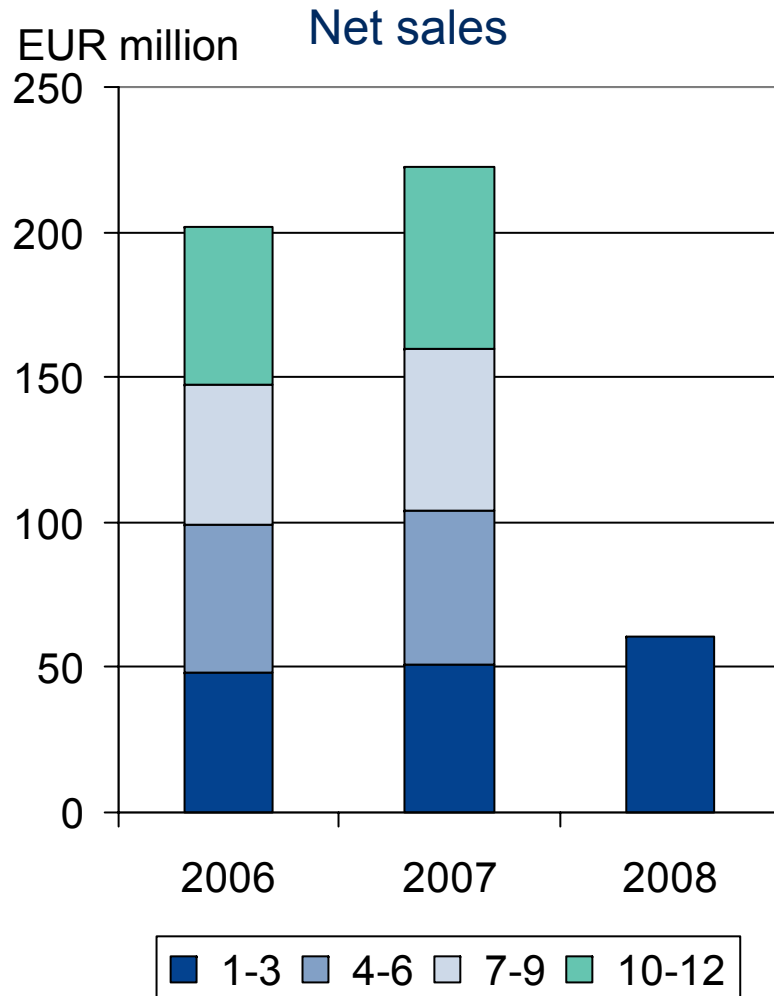


## Forest Industry – highlights

- Good development of activities
- Order stock increased and is on a good level, amounting to EUR 135.6 million
- New orders
  - Propapier GmbH:s paper machine project in Germany (EUR 10 million)
  - EPCM service contract with Roal Oy for an enzyme plant development project in Finland (EUR 3 million)

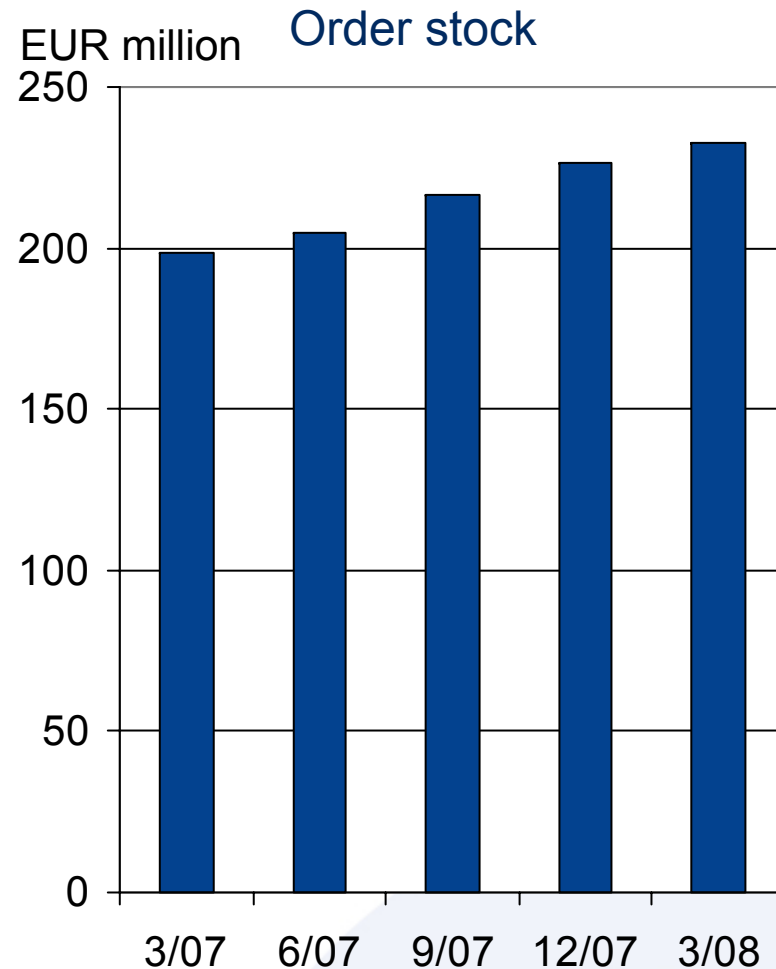


# Infrastructure & Environment



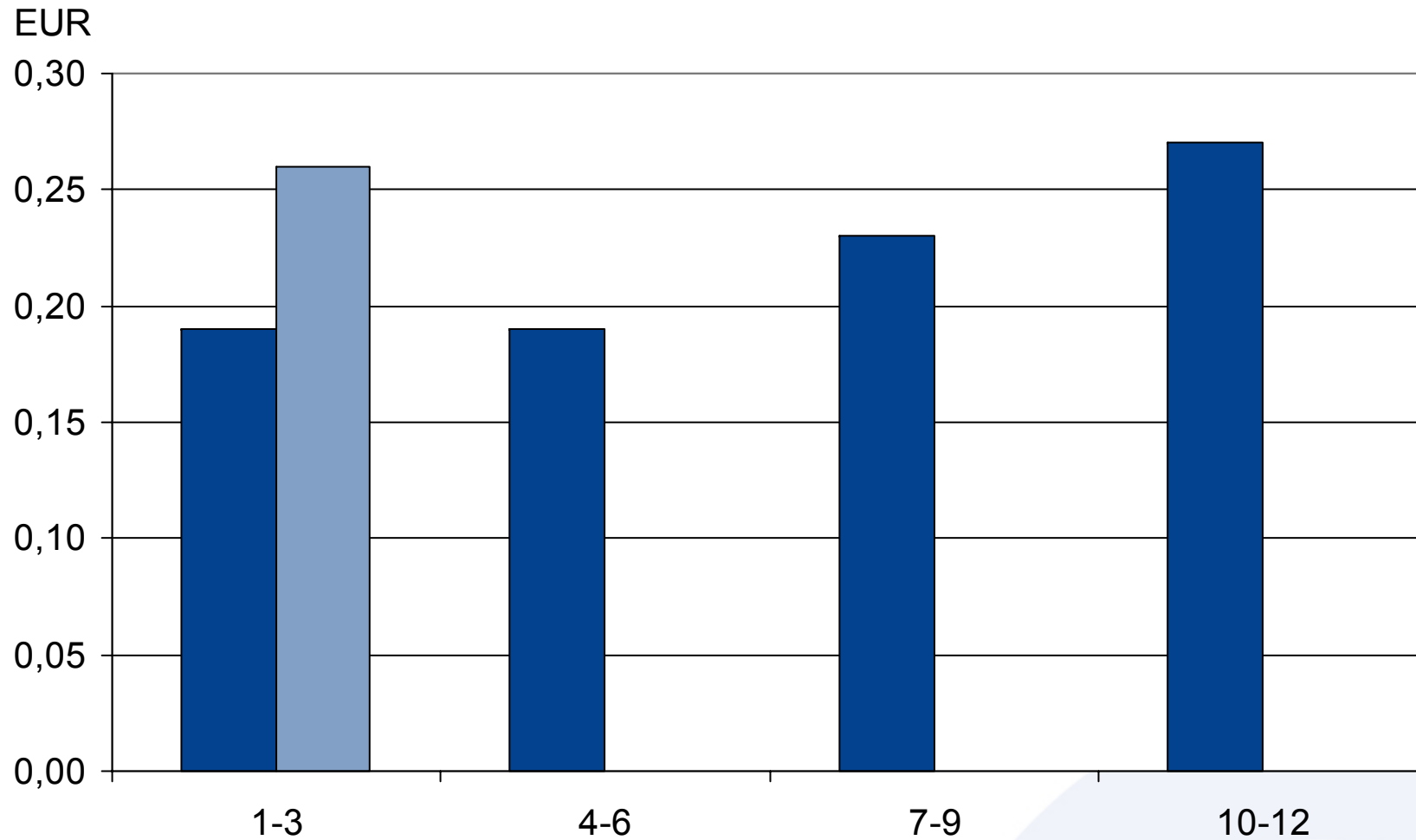
## Infrastructure & Environment – highlights

- Stable financial performance
- Order stock continued to grow and was EUR 232.5 million
- New projects
  - Metro de Maracaibo C.A. extension contract in Venezuela (EUR 5.5 million)
  - Water projects in Nigeria, West Africa financed by World Bank (EUR 3 million)
  - Water sector project in Vietnam financed by World Bank (EUR 2.5 million)
  - Ministry of Transport of Bulgaria engineering contract for the rehabilitation of railway (EUR 1.3 million)



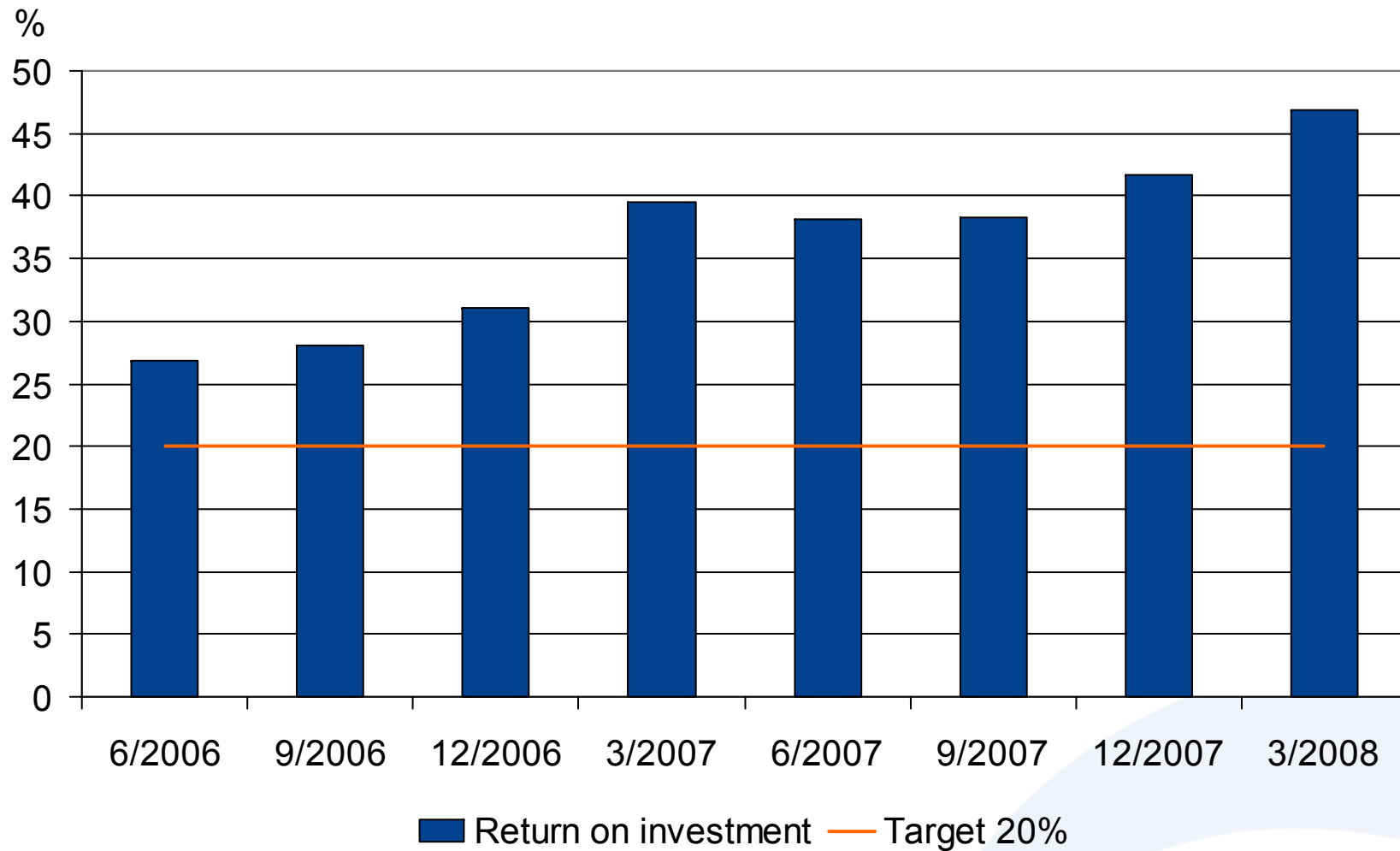
## Earnings per share

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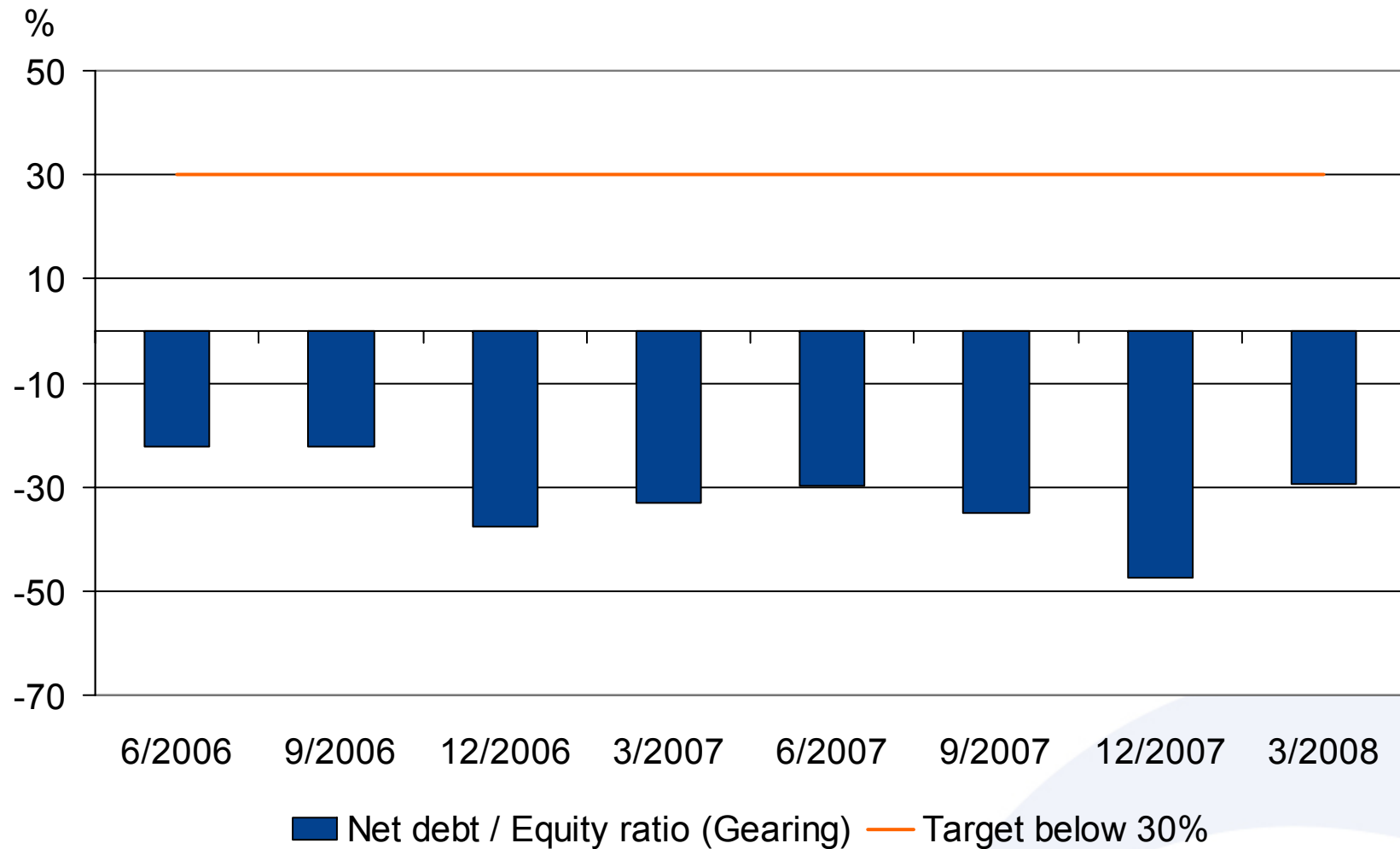


## Return on investment

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## Net debt / Equity ratio (Gearing)

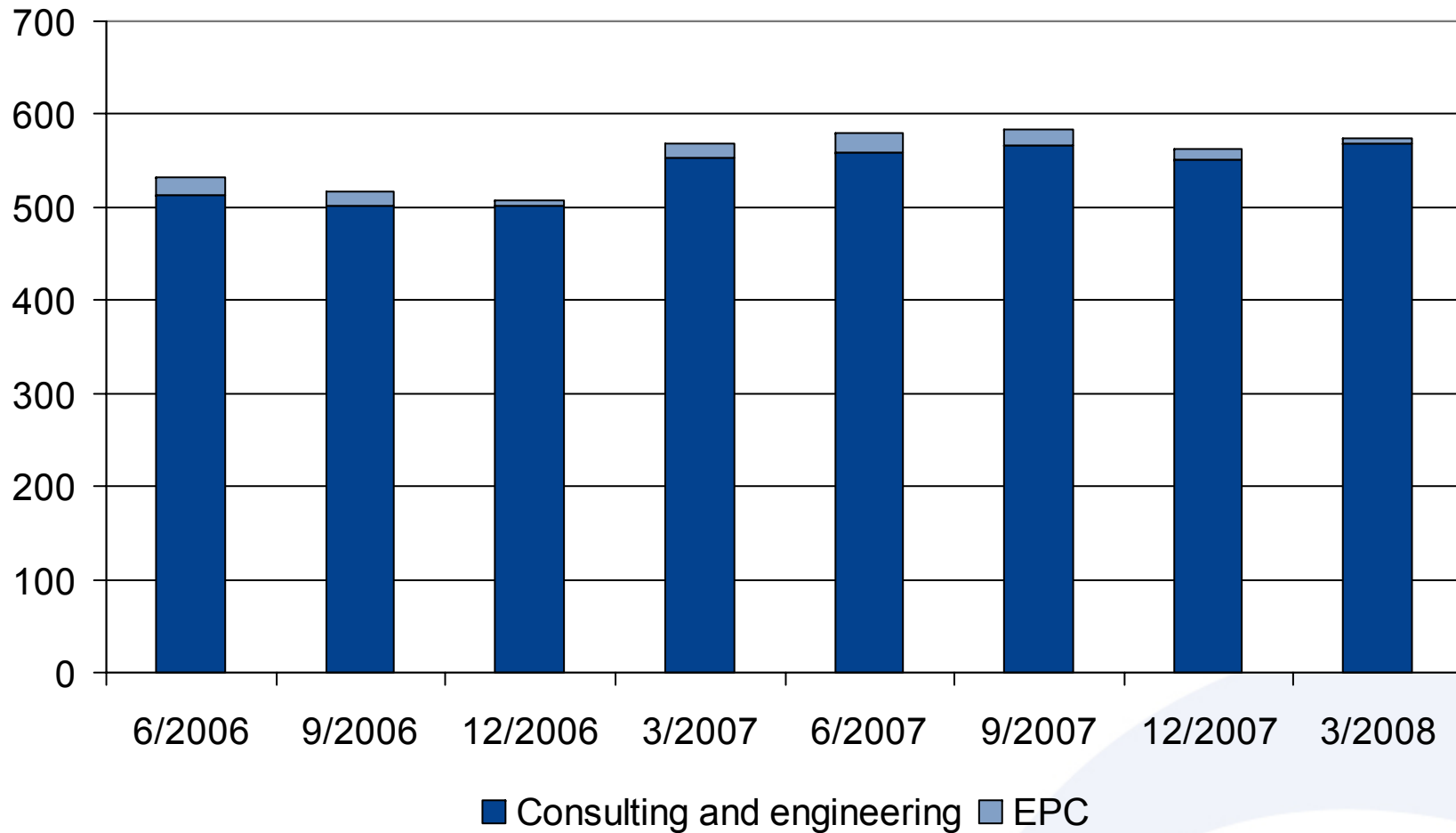




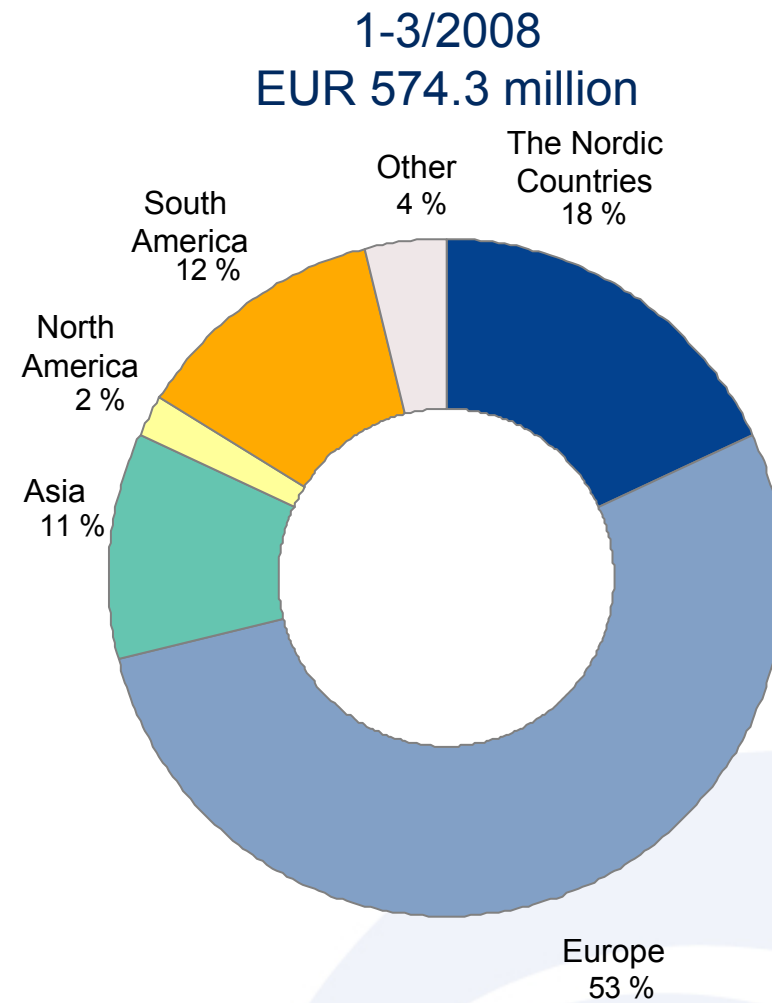
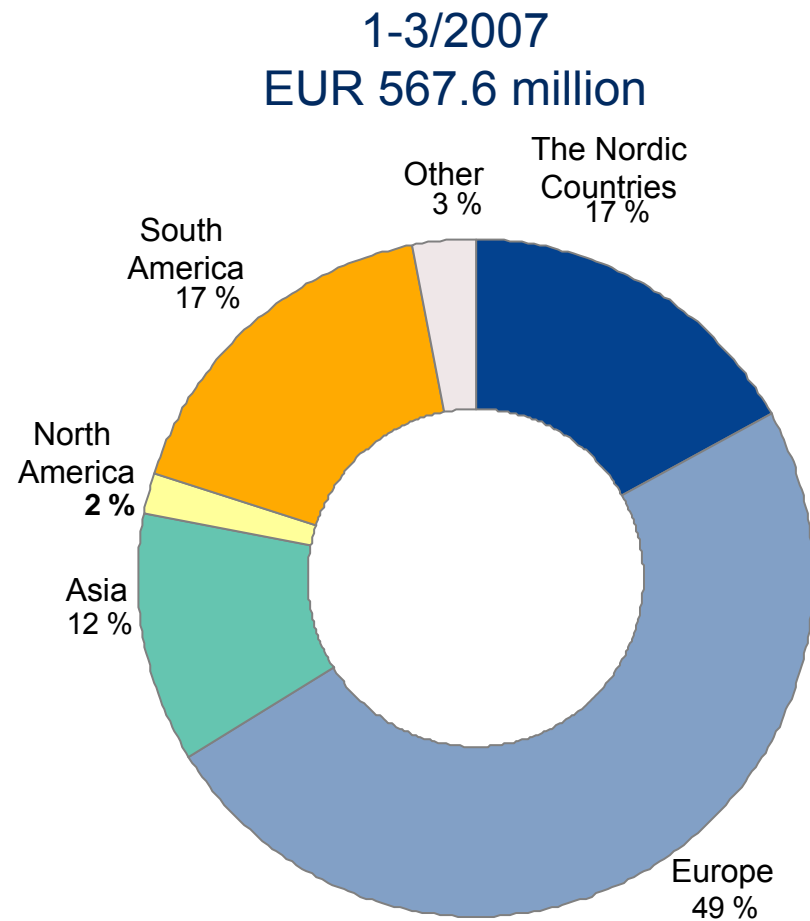
## Order stock

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EUR million



# Order stock by market area



## Prospects

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- **Energy:** Operating profit will improve in 2008.
- **Forest Industry:** Operating profit will improve in 2008.
- **Infrastructure and Environment:** Operating profit will improve clearly in 2008.
- **Pöyry group:** Net sales will increase in 2008. Profit before taxes will improve in 2008.

