



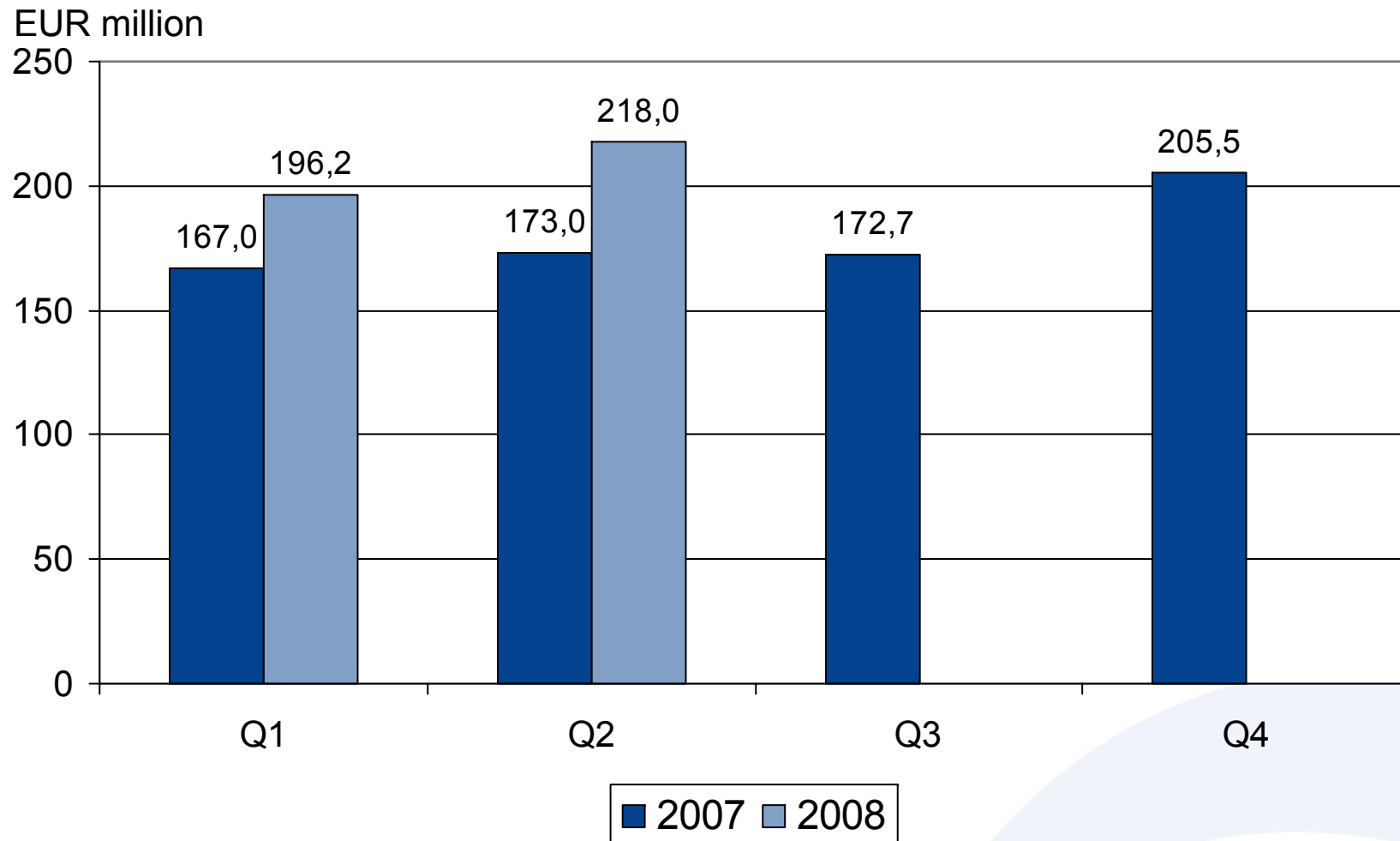
# Interim report

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January – June 2008

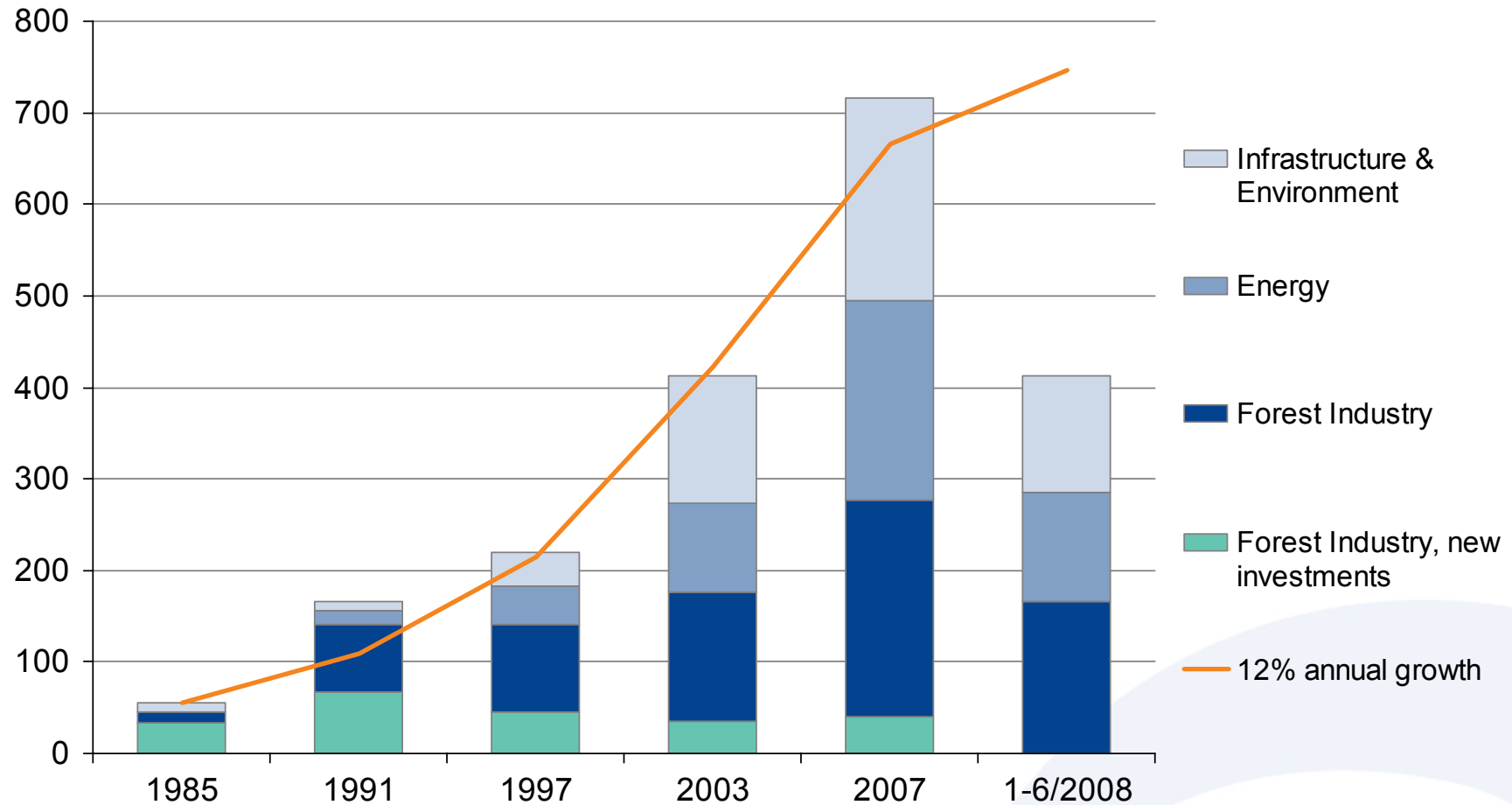
## Net sales by quarter

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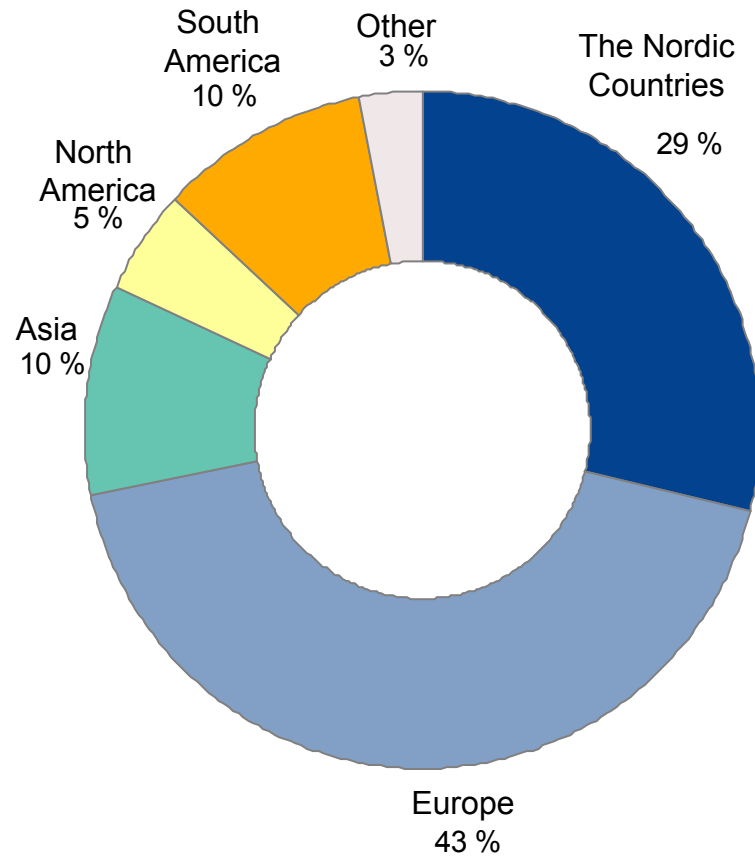
# Net sales

EUR million

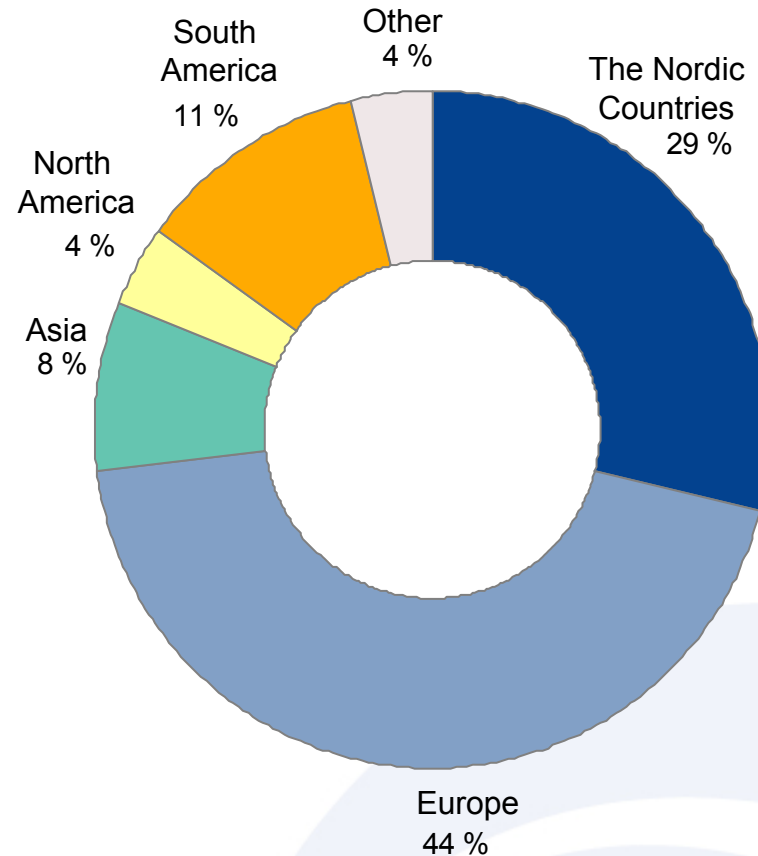


# Net sales by market area

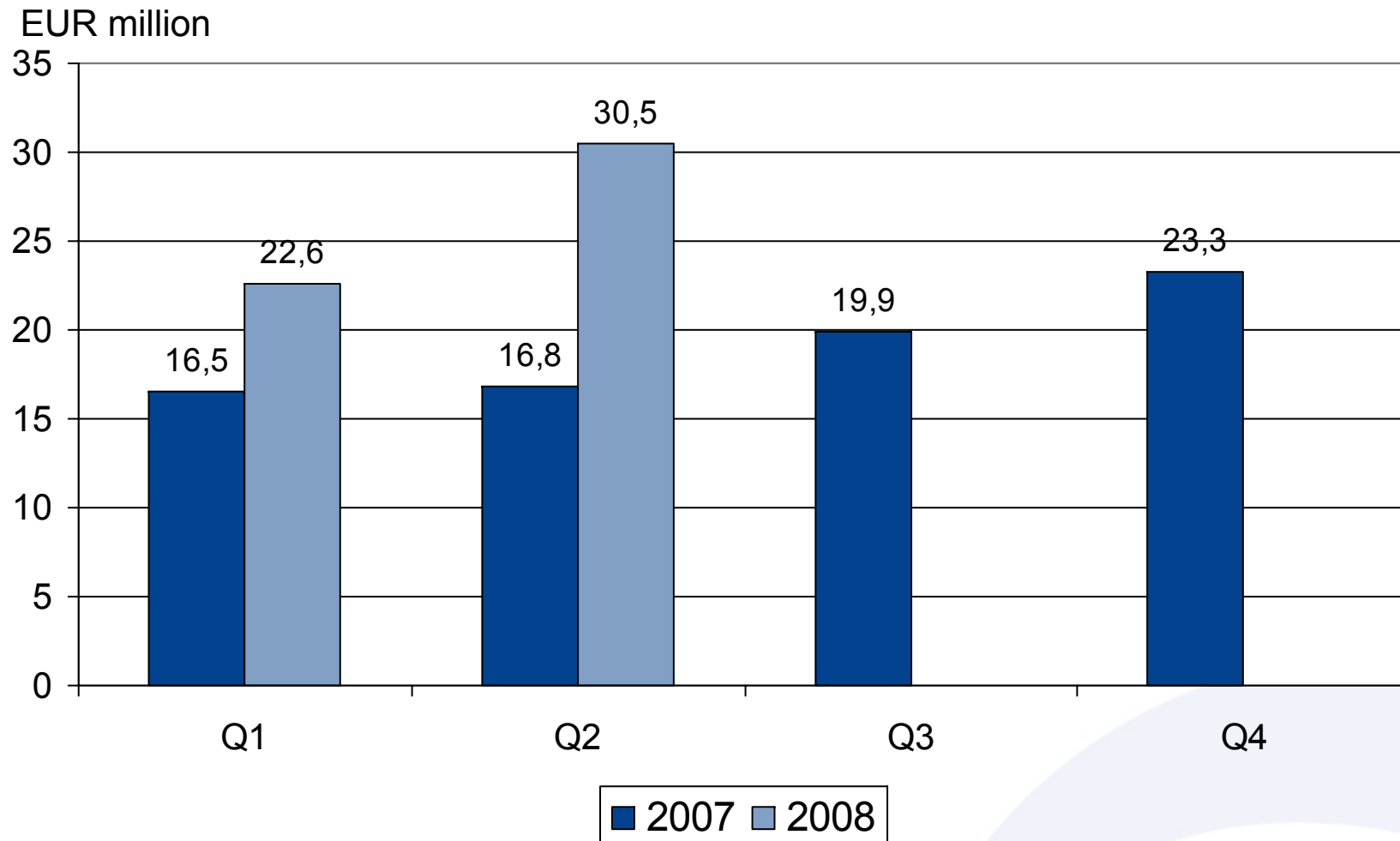
1-6/2007  
EUR 340.0 million



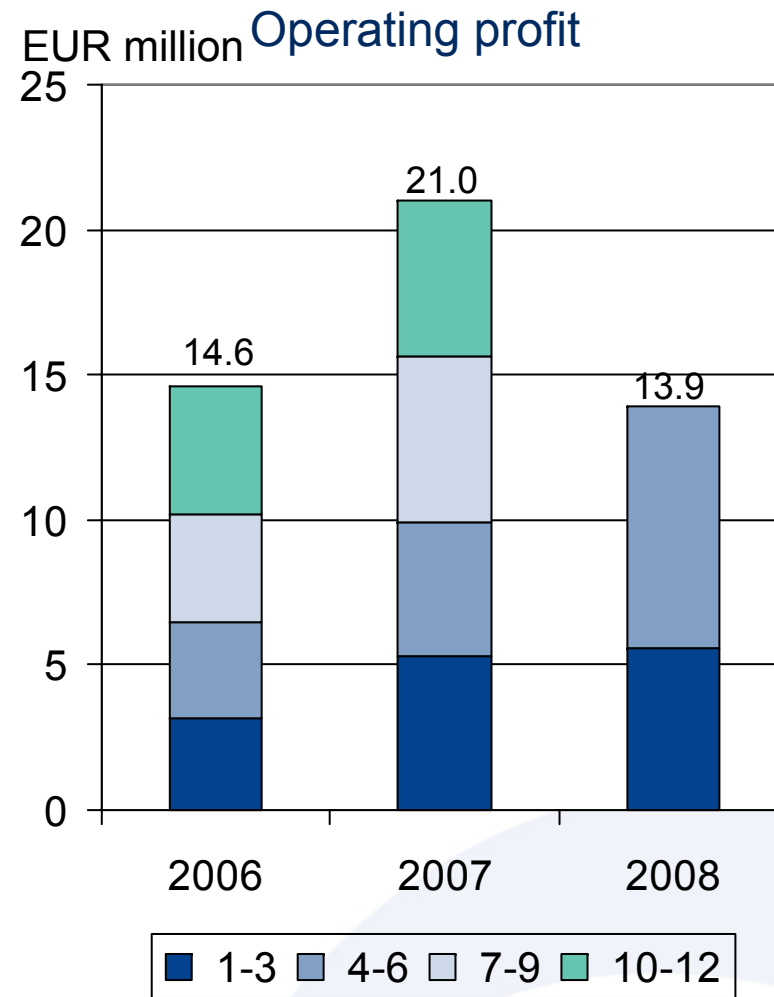
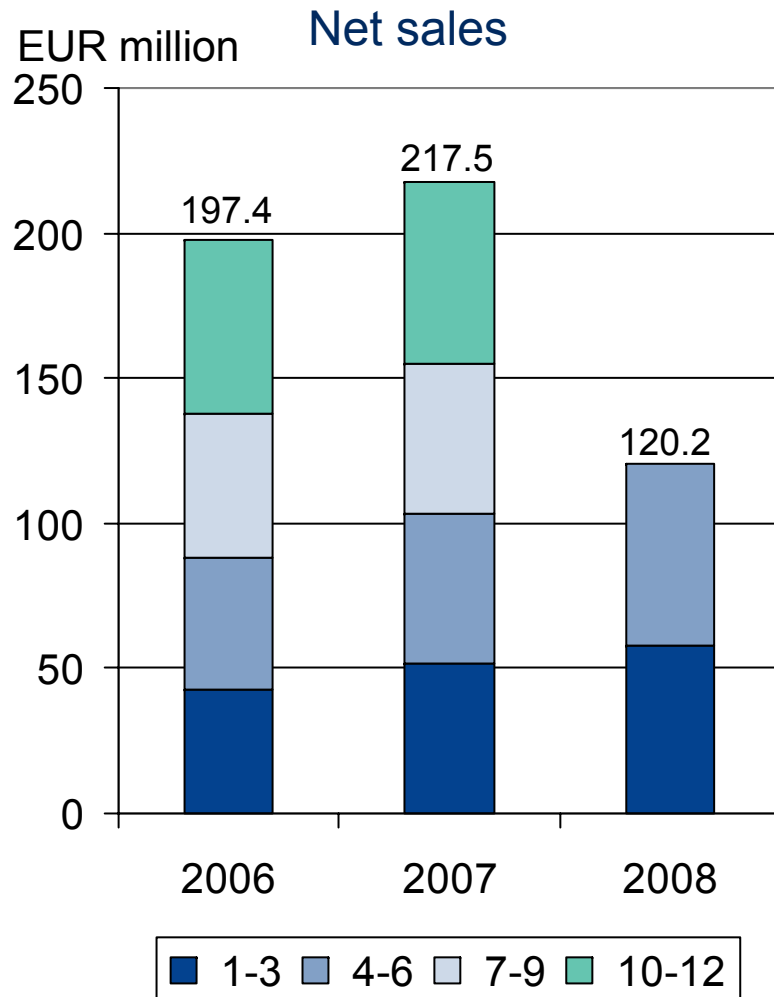
1-6/2008  
EUR 414.2 million



## Profit before taxes by quarter

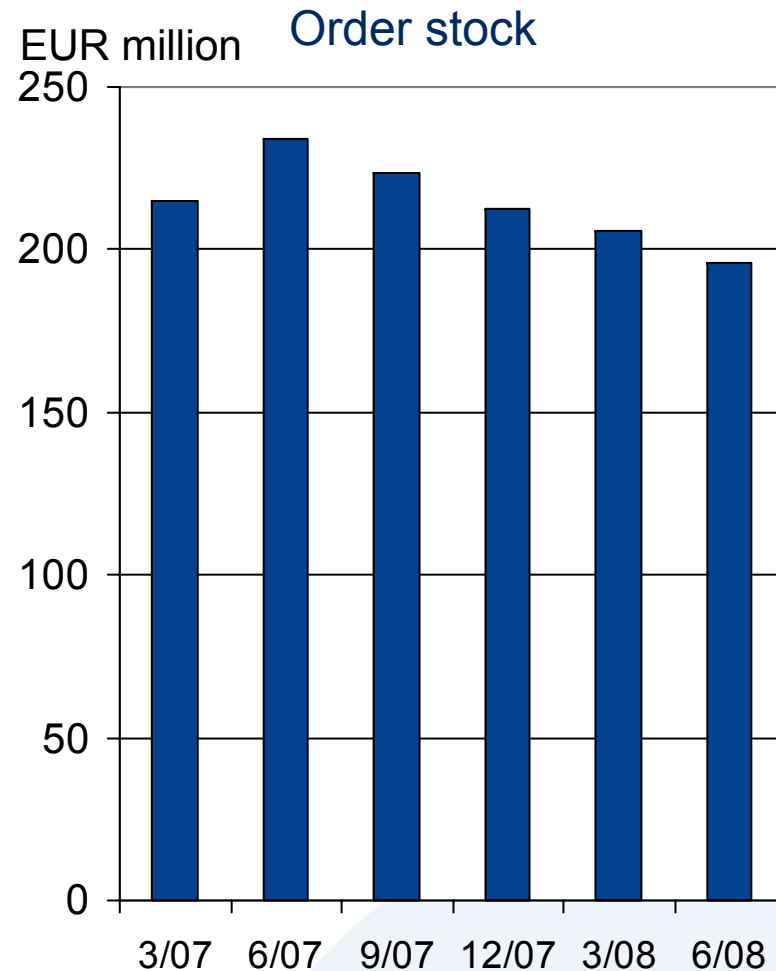


# Energy



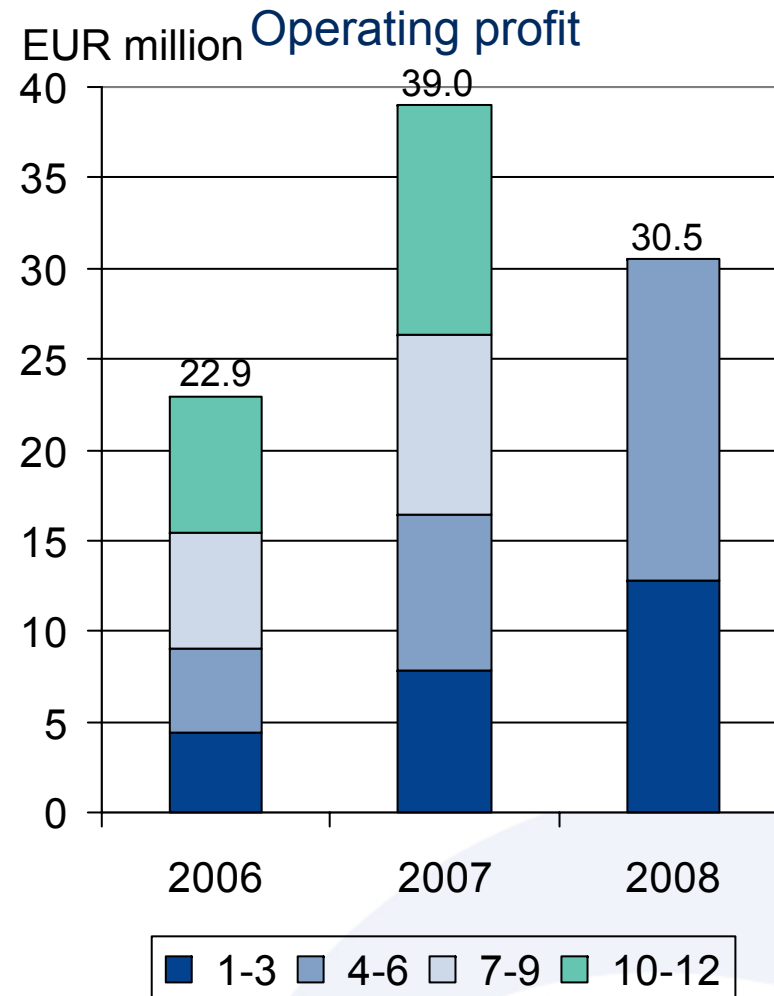
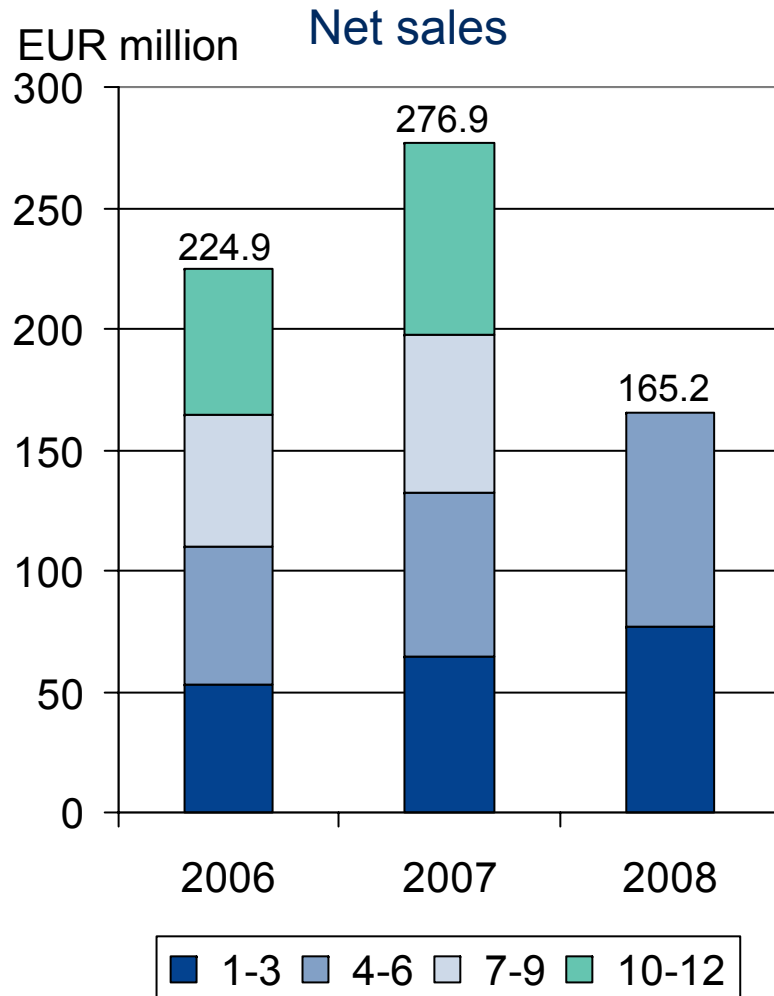
## Energy - highlights

- Continued good demand
- Strong demand for management consulting services
- Increased investment costs causing project delays at clients
- Order stock on a good level, EUR 195.8 million
- New orders
  - PetroVietnam Nhon Trach 2 Power JS Company's power plant in Vietnam (EUR 3.8 million)
  - Stora Enso Oyj's combined heat and power plant projects in Belgium and Germany (EUR 3 million)
  - PT Makmur Sejahtera Wisesa's coal-fired power plant project in Indonesia (EUR 2 million)



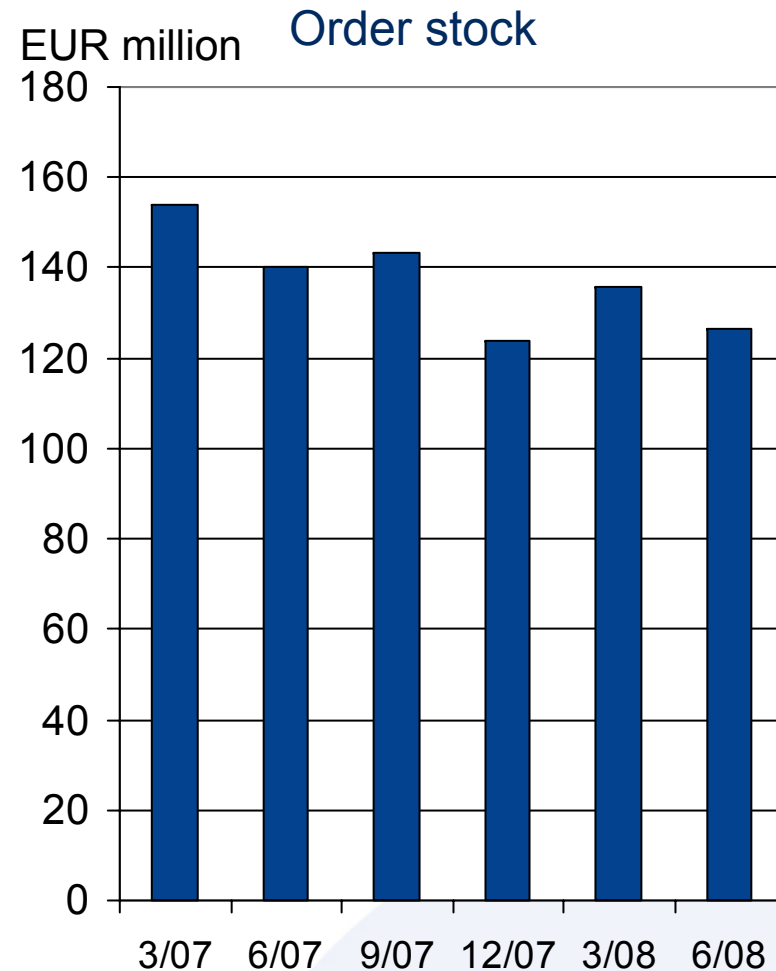


# Forest Industry

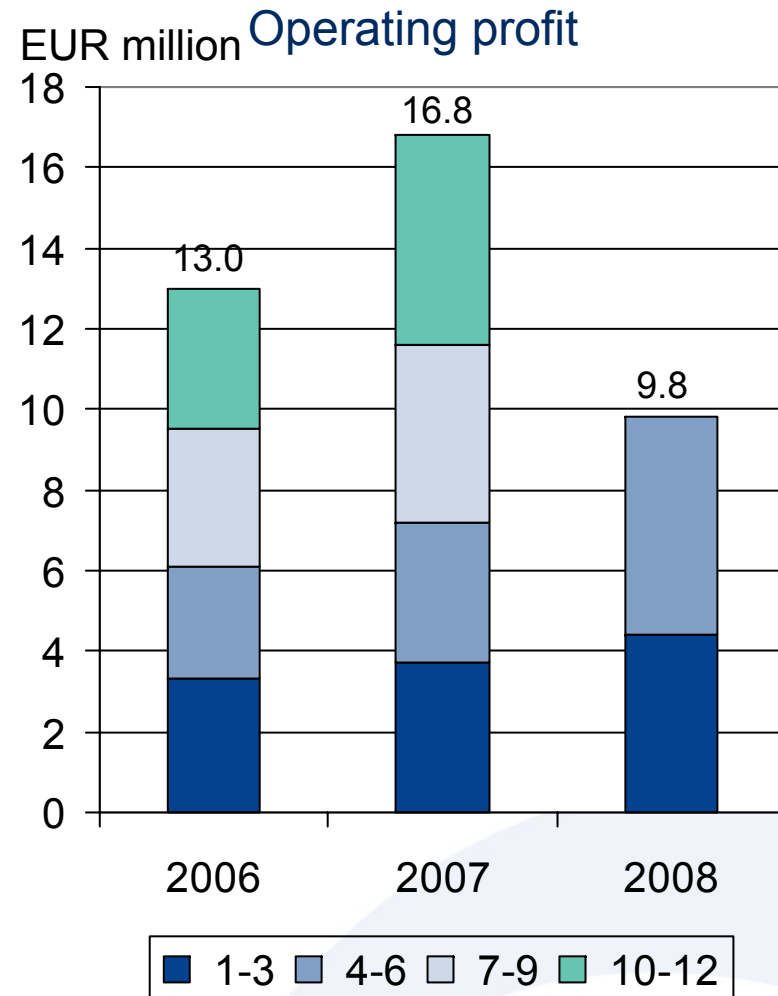
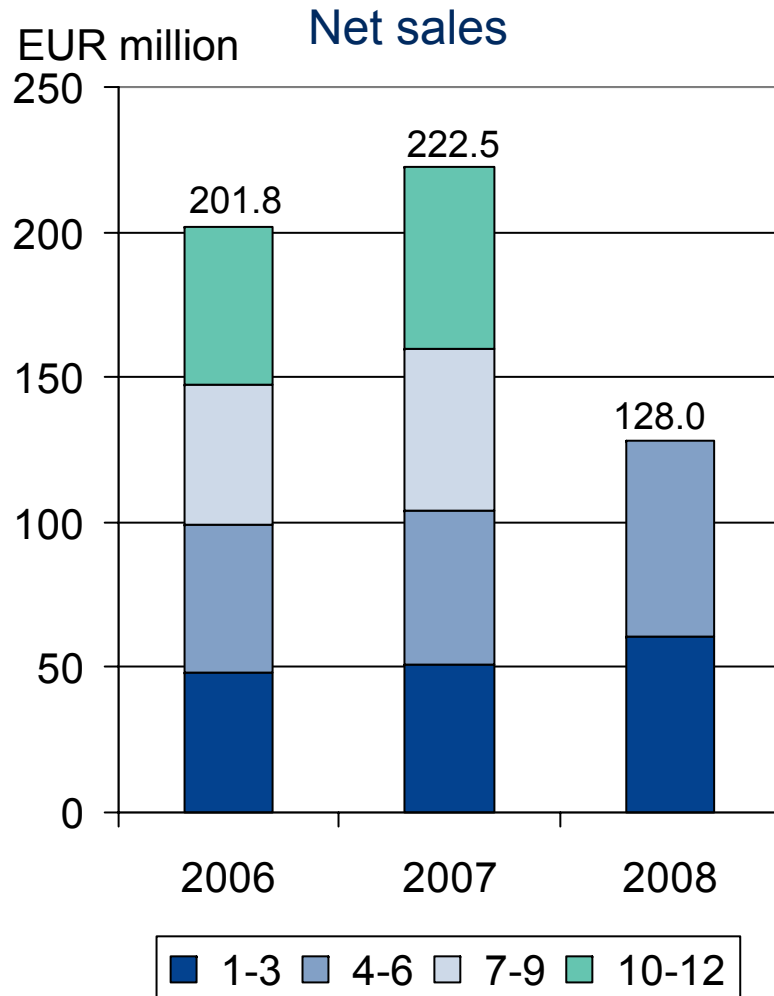


## Forest Industry – highlights

- Good development of activities
- Order stock on a good level, EUR 126.7 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)
  - Rebuild of Mondi's Syktyvkar pulp mill in Russia (EUR 10 million)

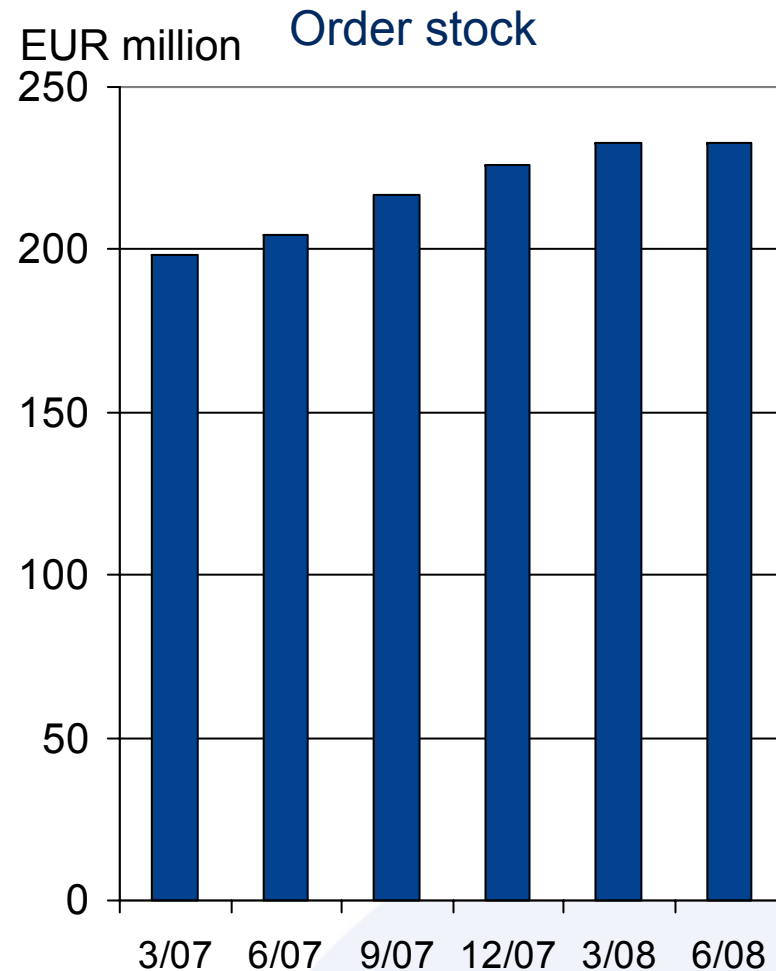


# Infrastructure & Environment



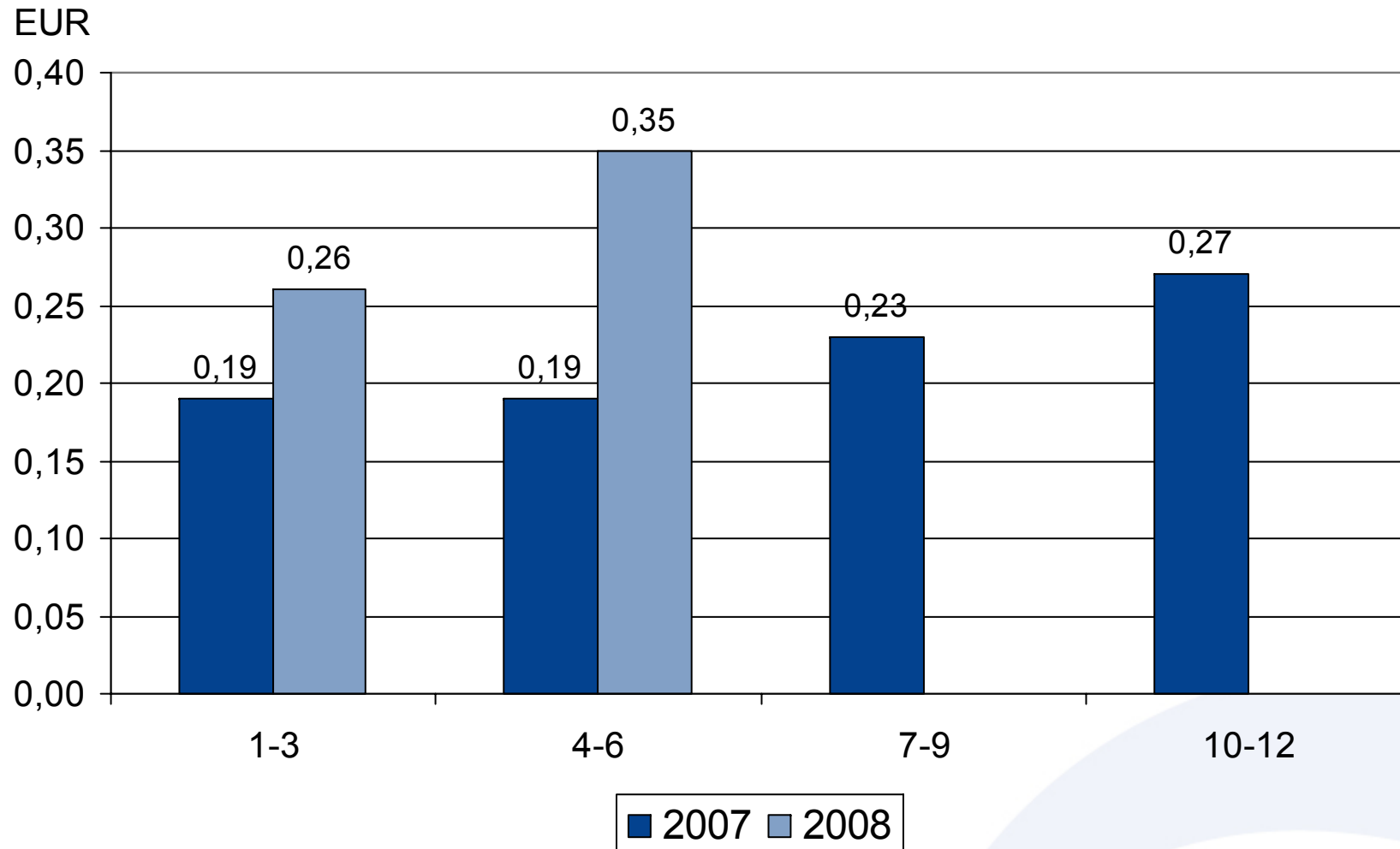
## Infrastructure & Environment – highlights

- Stable financial performance
- Order stock continued to grow and was EUR 232.8 million
- New projects
  - Metro de Maracaibo C.A. 's extension contract in Venezuela (EUR 5.5 million)
  - Water sector 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)
  - Engineering contract by Ministry of Transport of Bulgaria for railway rehabilitation (EUR 1.3 million)
  - Multi-sector infrastructure upgrading project by Vinh Phuc People's Committee in Vietnam (EUR 2.5 million)
  - Railway engineering for Transtec Gotthard Consortium's tunnel project in Switzerland (EUR 10 million)



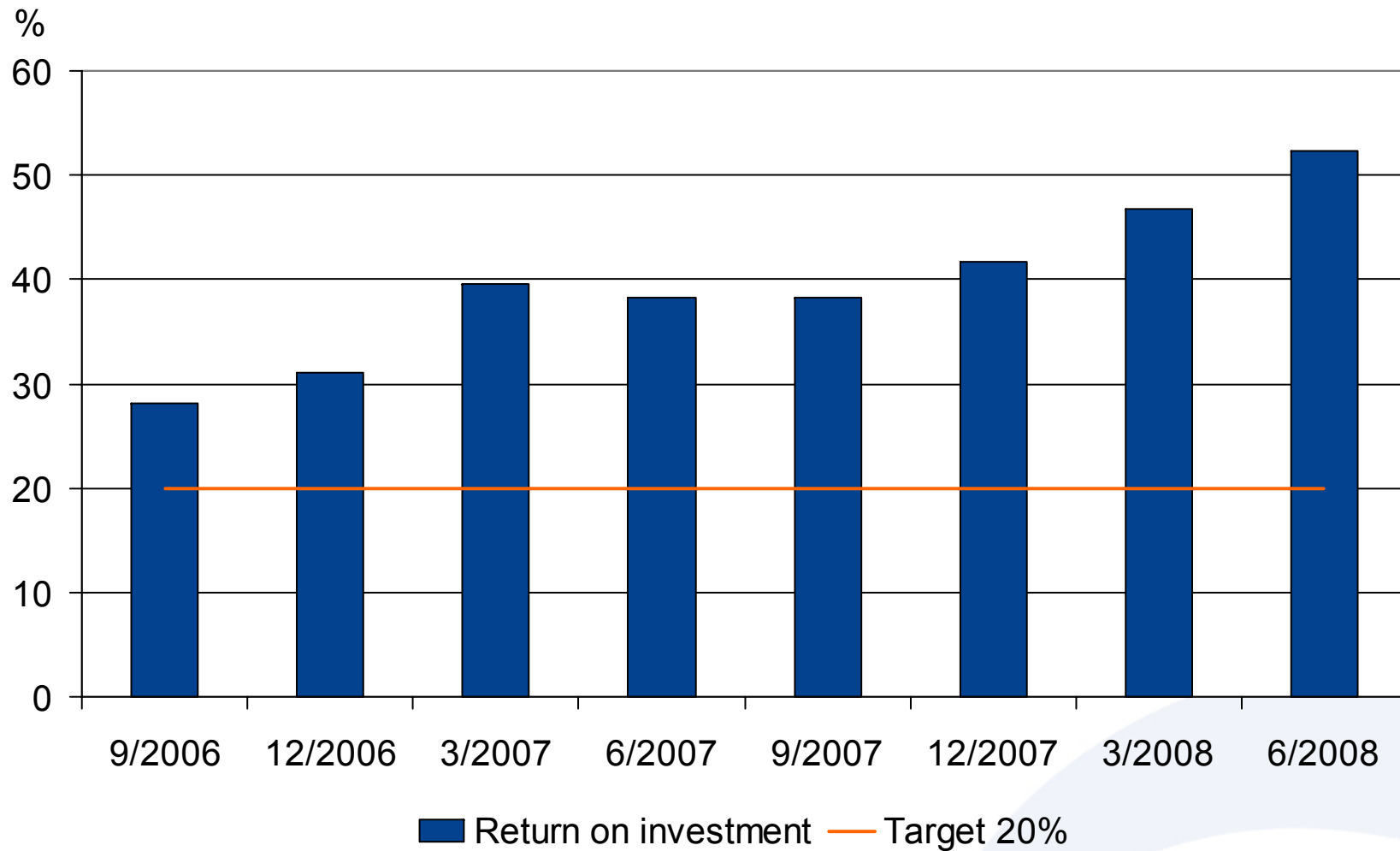
## Earnings per share

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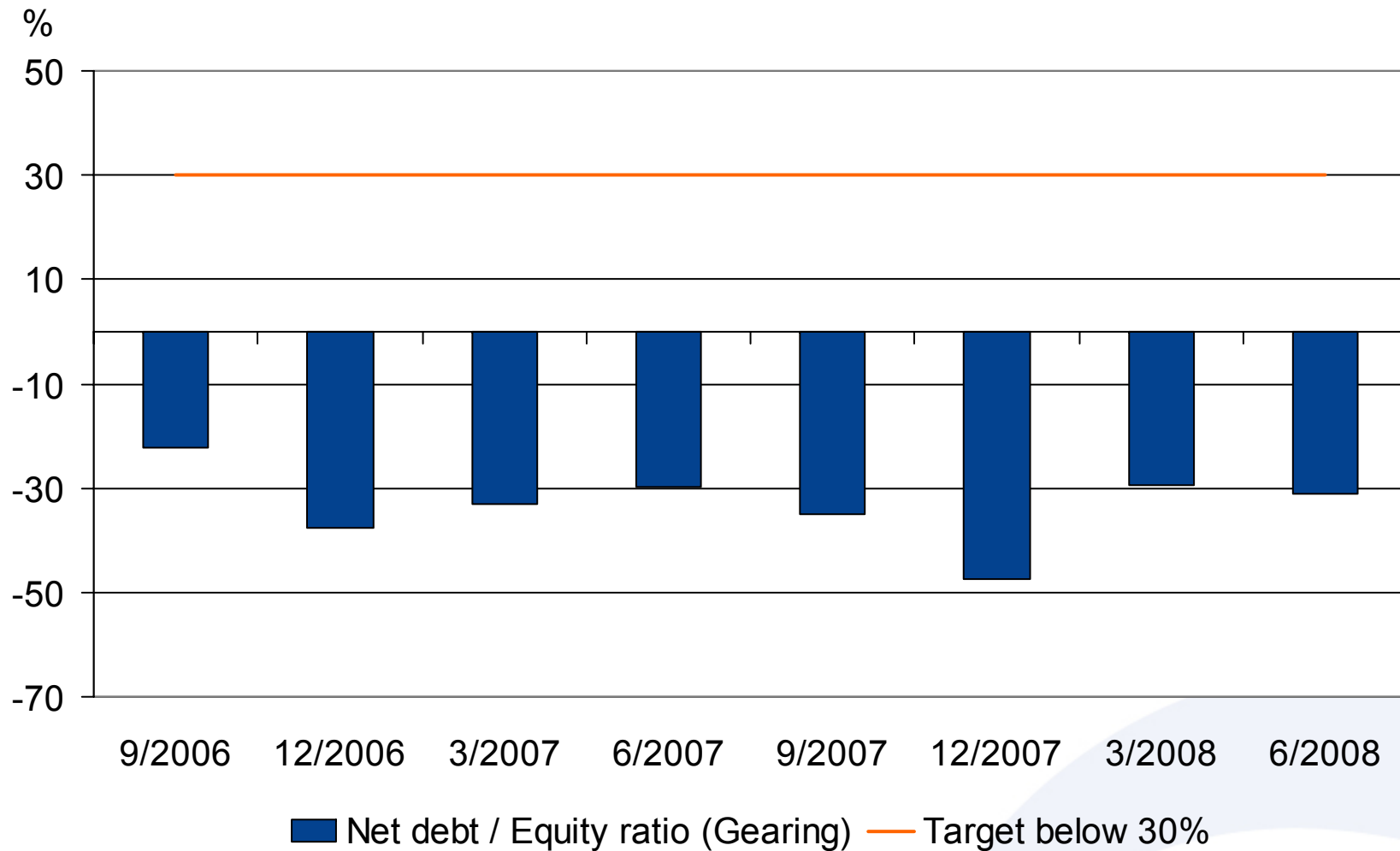


## Return on investment

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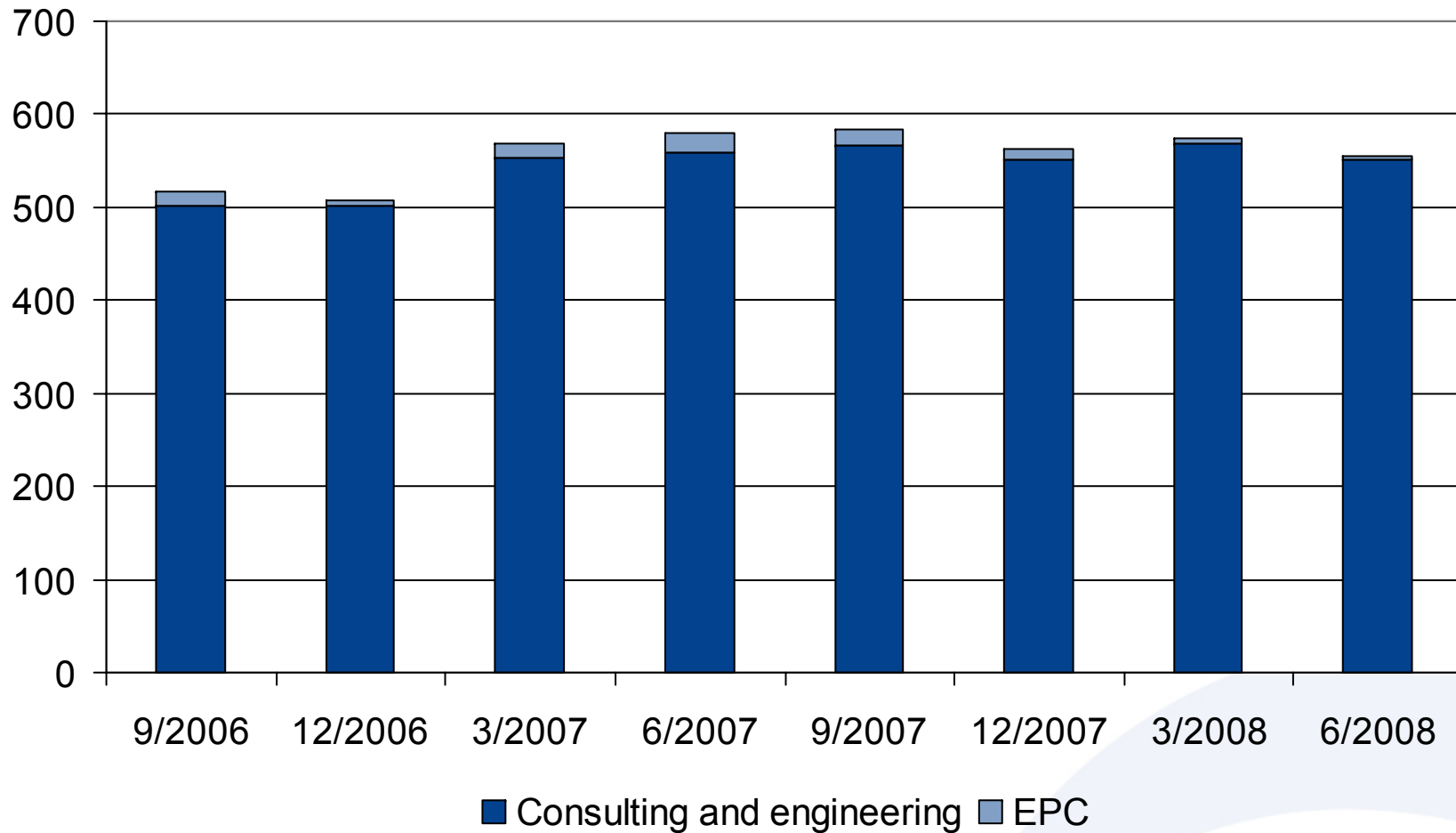
## Net debt / Equity ratio (Gearing)



## Order stock

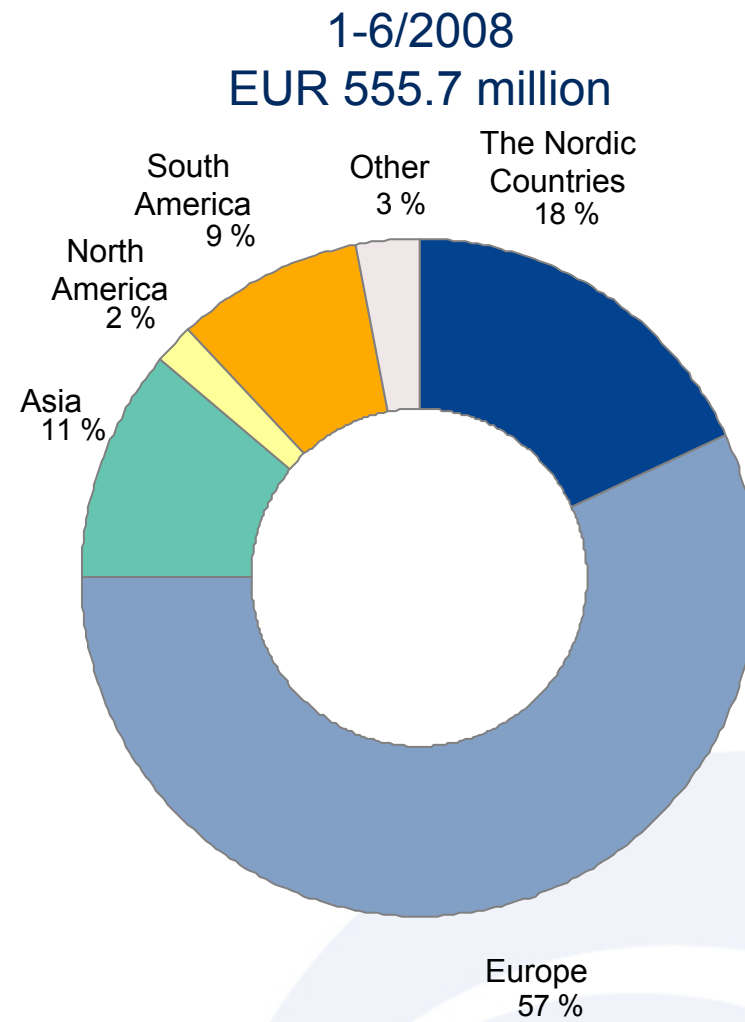
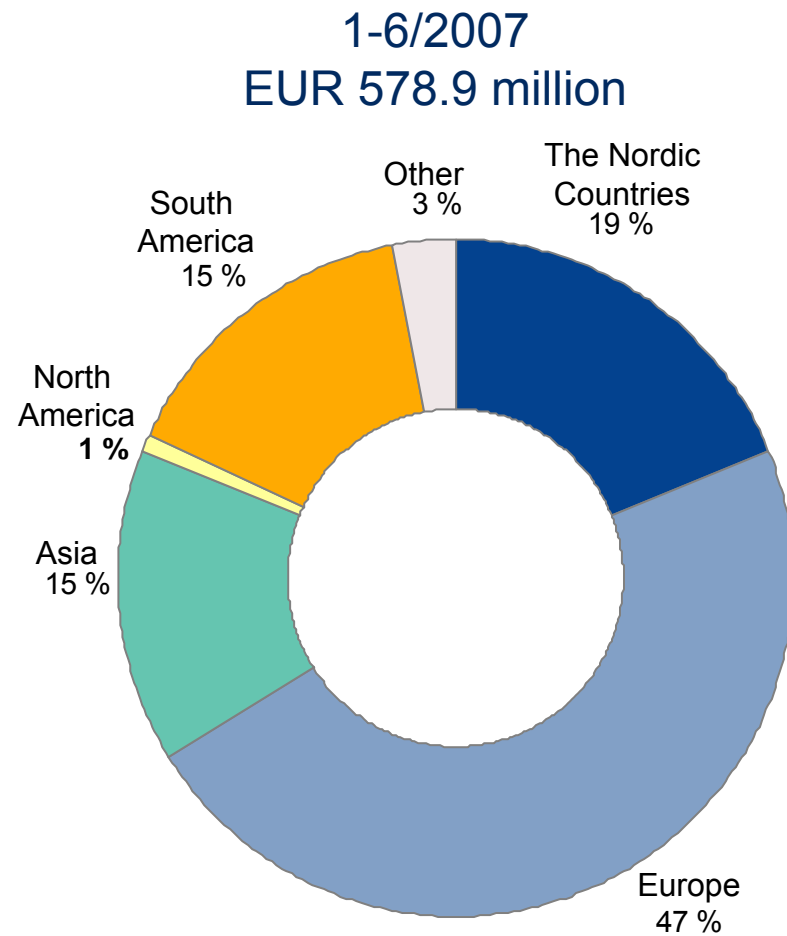
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EUR million





# Order stock by market area



## Prospects

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- **Energy:** Operating profit will improve in 2008.
- **Forest Industry:** Operating profit will improve clearly 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 clearly in 2008.

## Financial targets and performance

	2004	2005	2006	2007	1-6/07	1-6/08	Target on average
<b>Profitability</b>							
EBT, EUR million	30.9	38.6	50.2	76.5	33.3	53.1	≥ 20.0
ROI, %	21.4	25.8	31.1	41.7	38.2	52.3	
<b>Earnings</b>							
EPS, EUR	0.355	0.45	0.58	0.88	0.38	0.61	≥ 15.0
EPS, annual growth, %		26.8	28.3	51.7	58.3	60.5	
<b>Balance sheet</b>							
Gearing, %	-37.4	-36.1	-37.6	-47.4	-29.7	-31.2	< 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			

