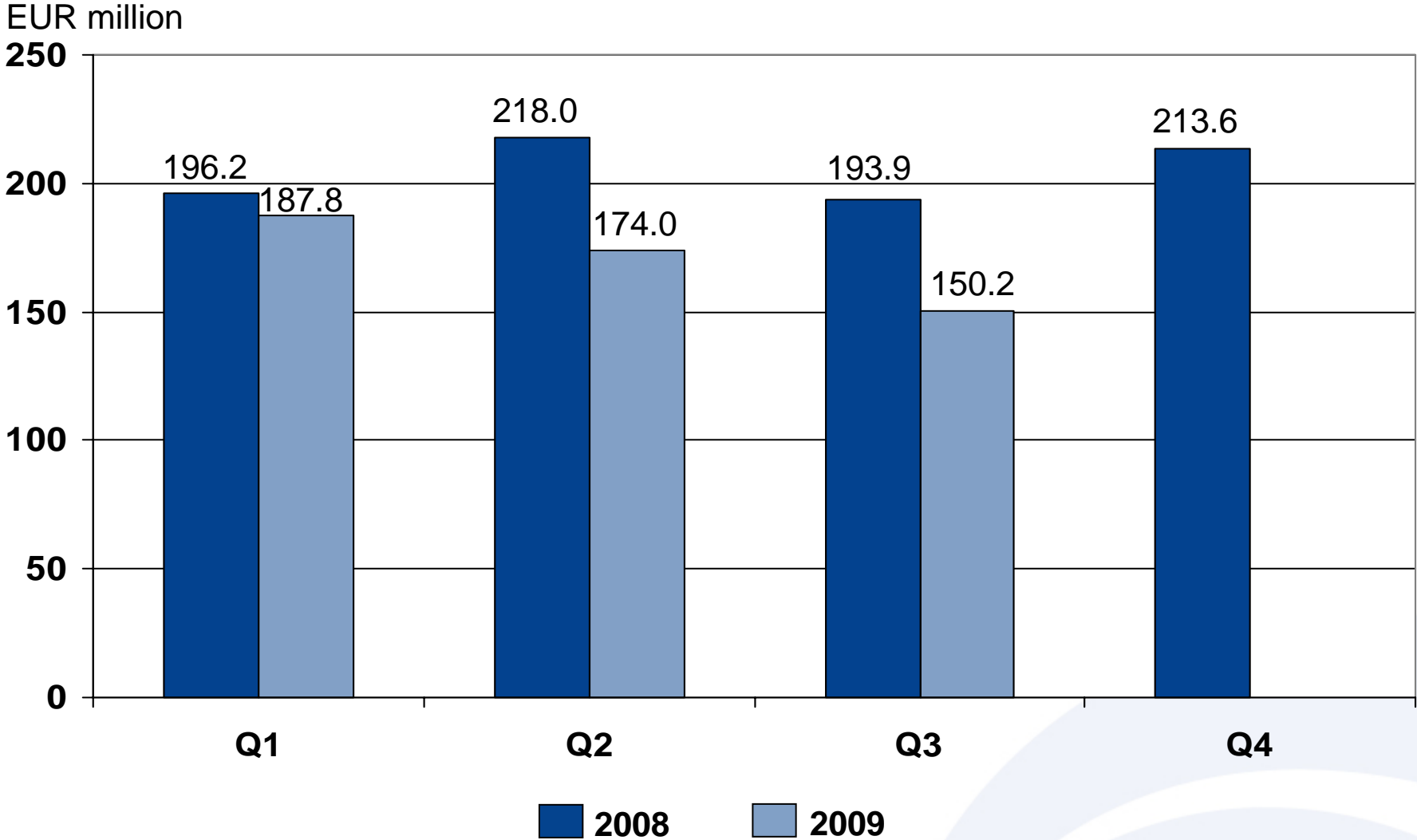


# Interim report

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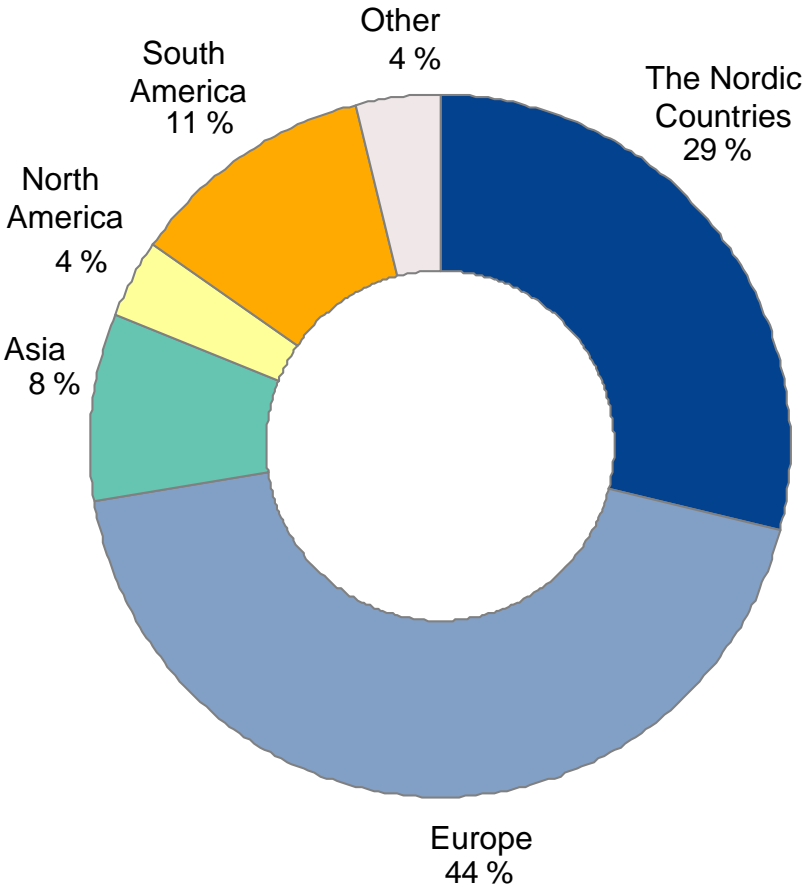
January – September 2009

# Net sales

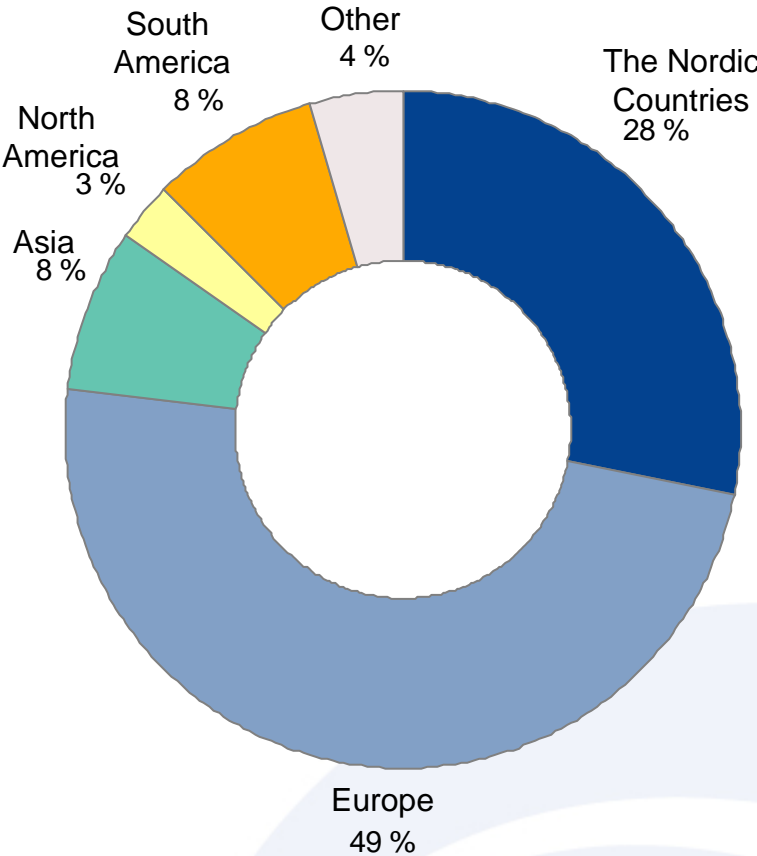


# Net sales by market area

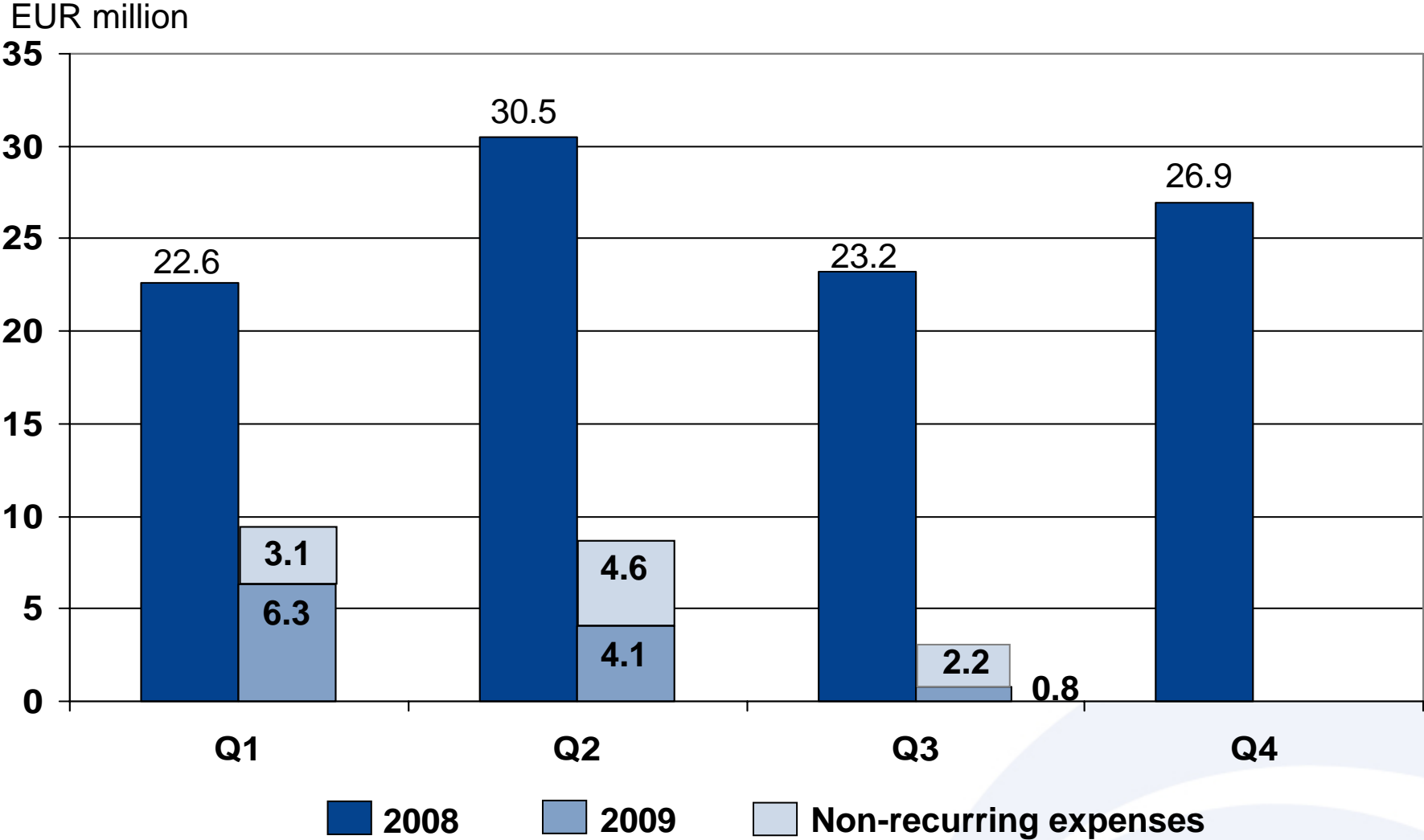
Q1-Q3/2008  
EUR 608.1 million



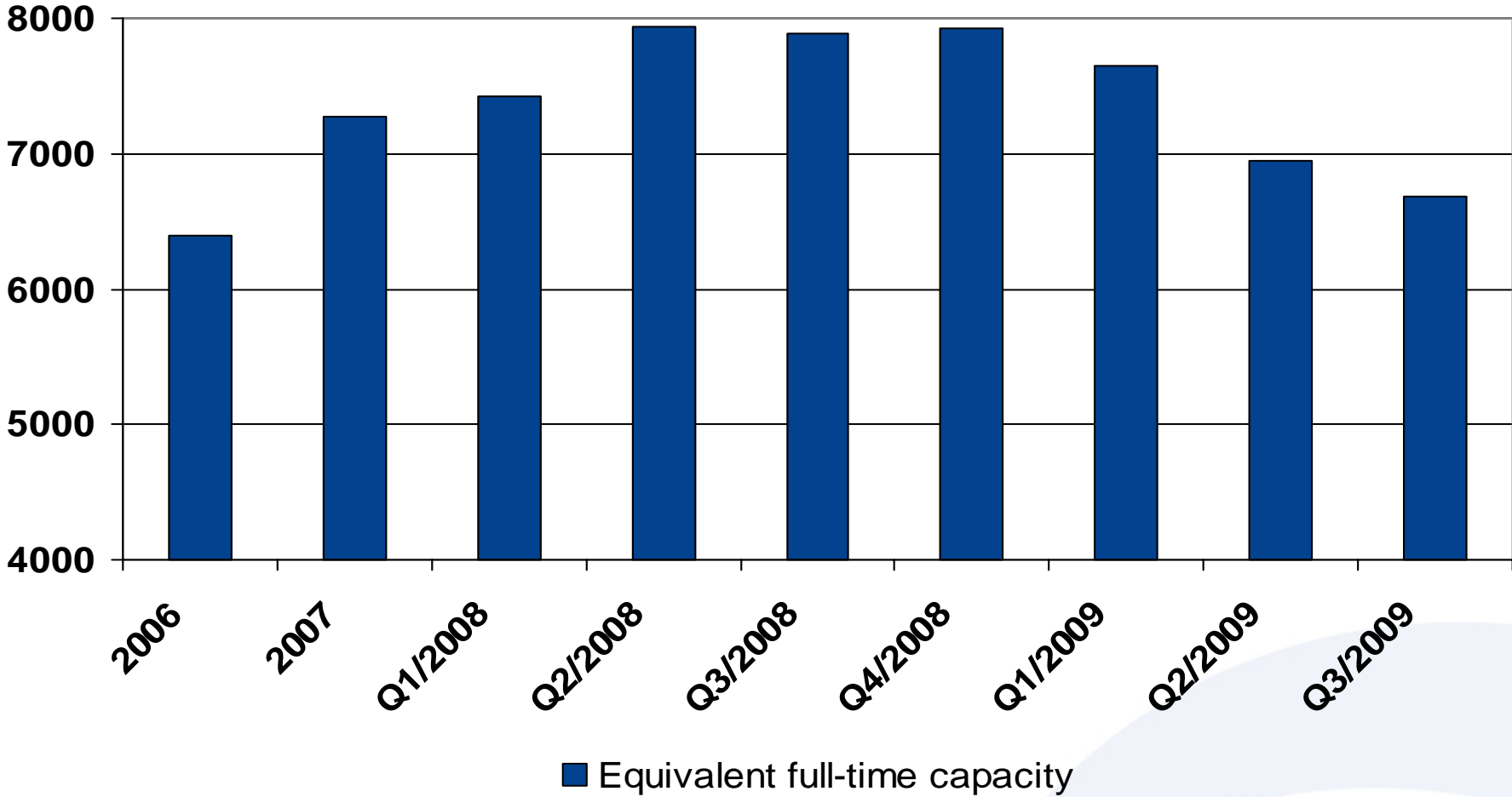
Q1-Q3/2009  
EUR 512.0 million



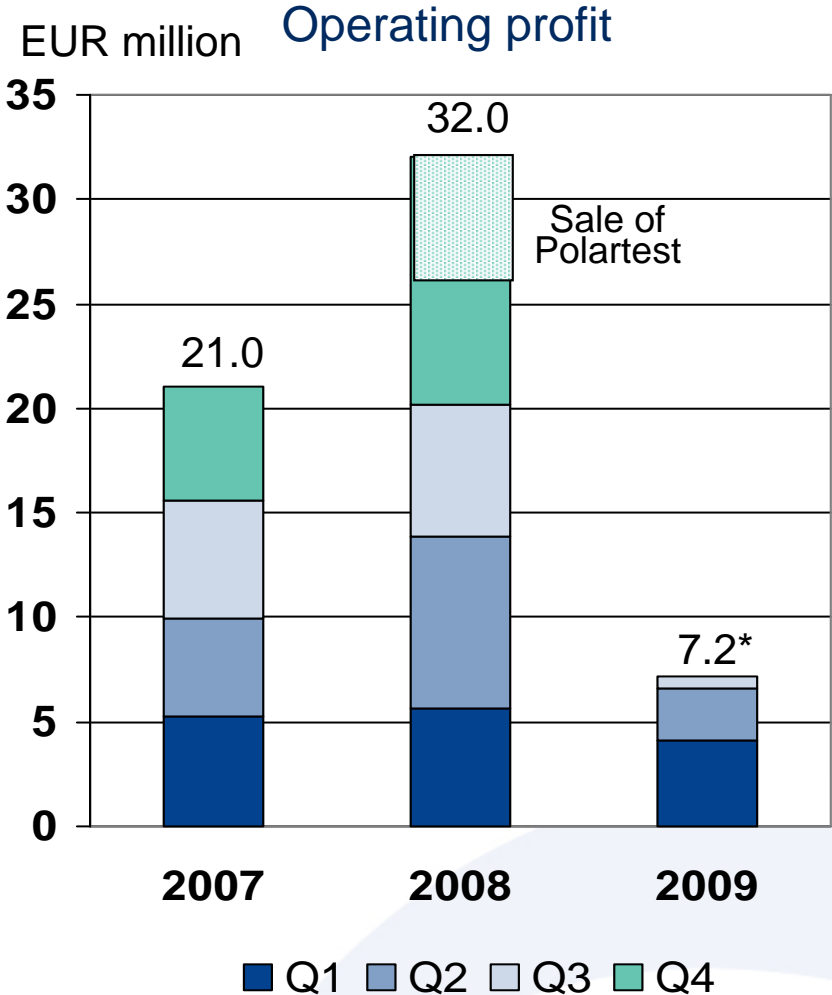
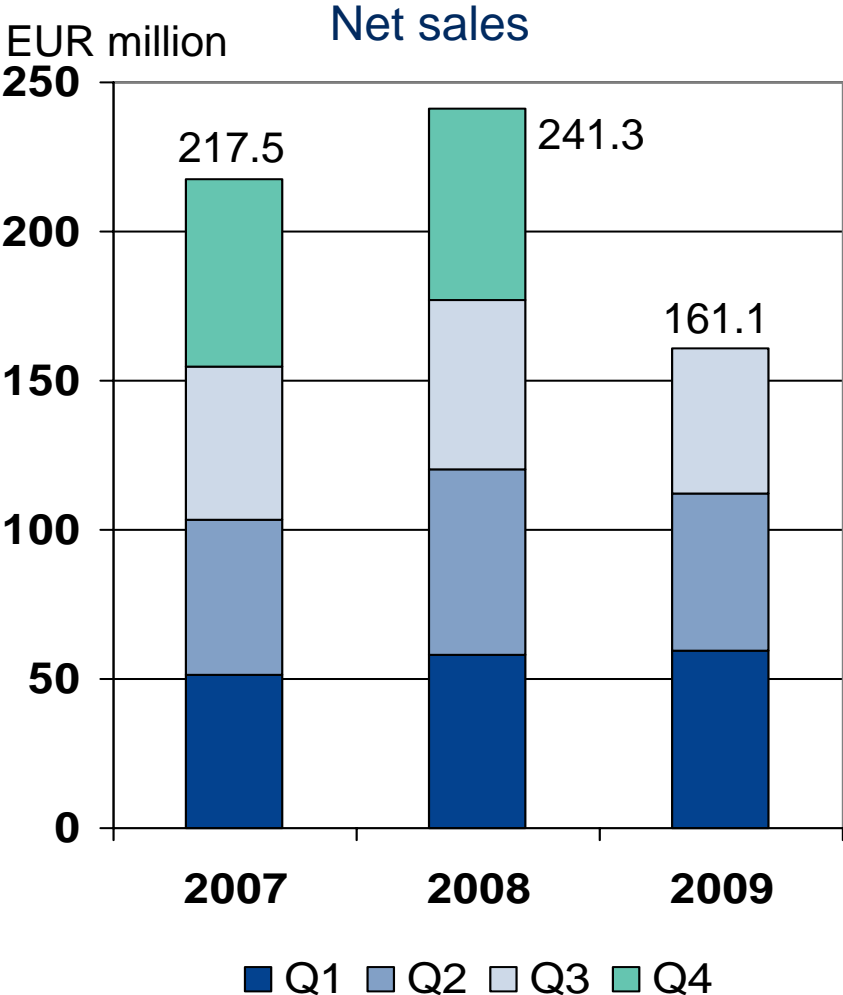
# Profit before taxes



# Capacity

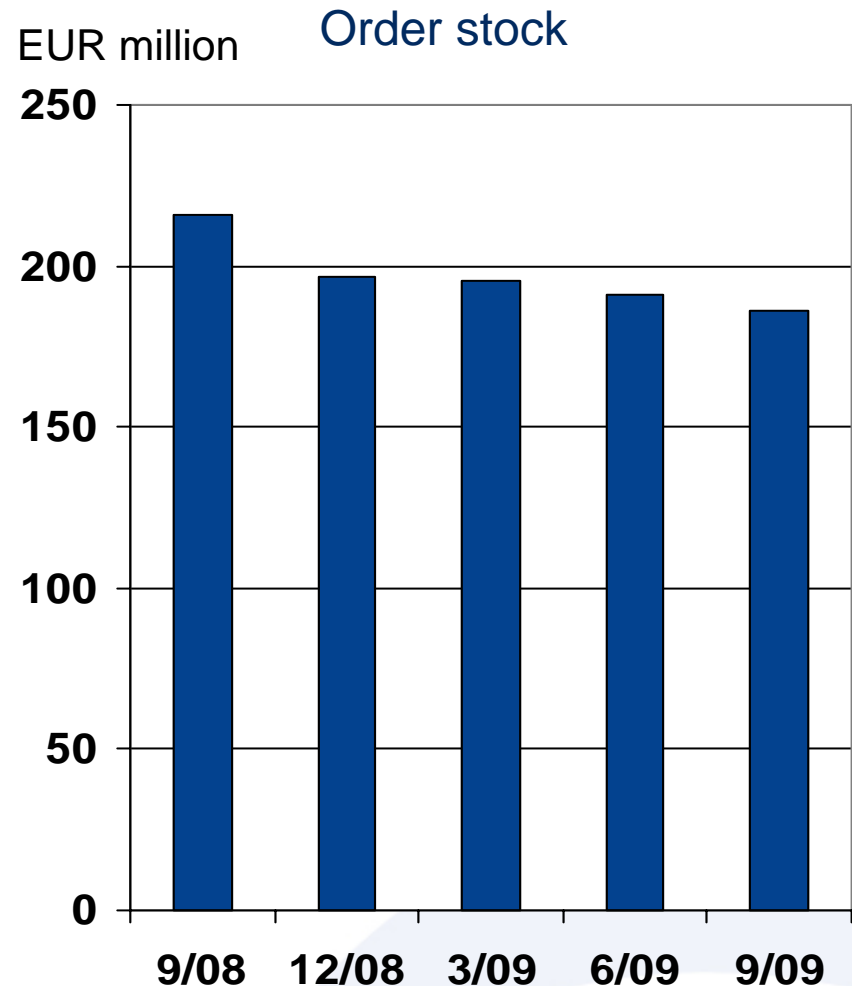


# Energy

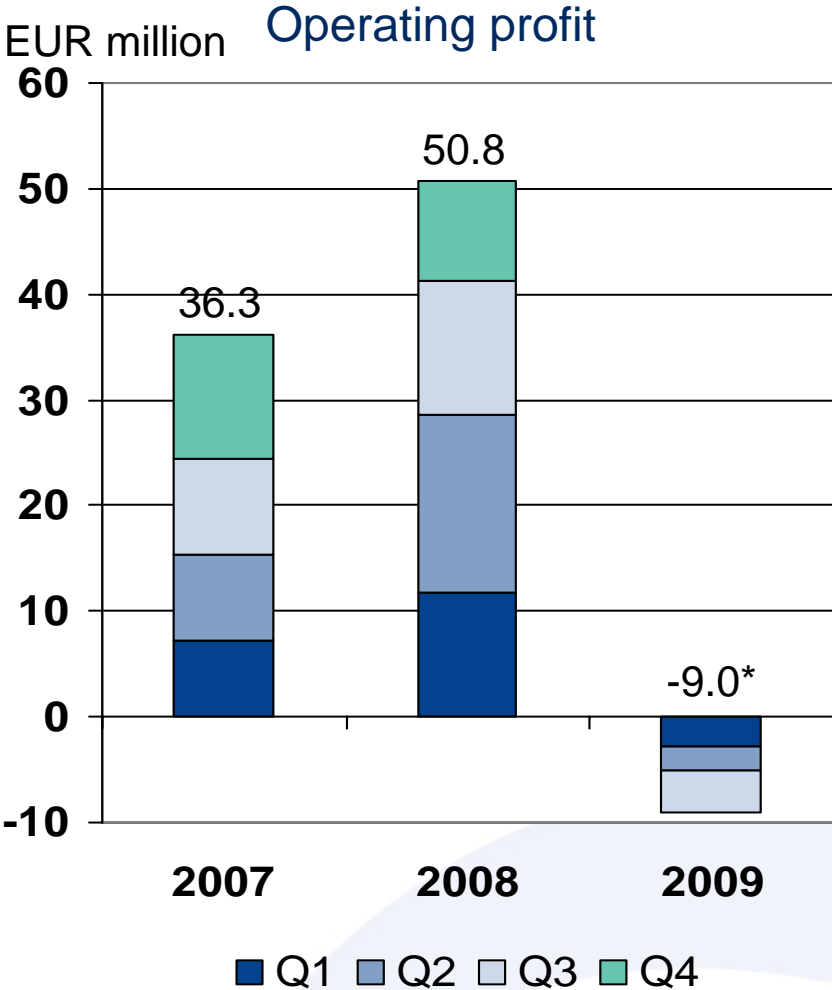
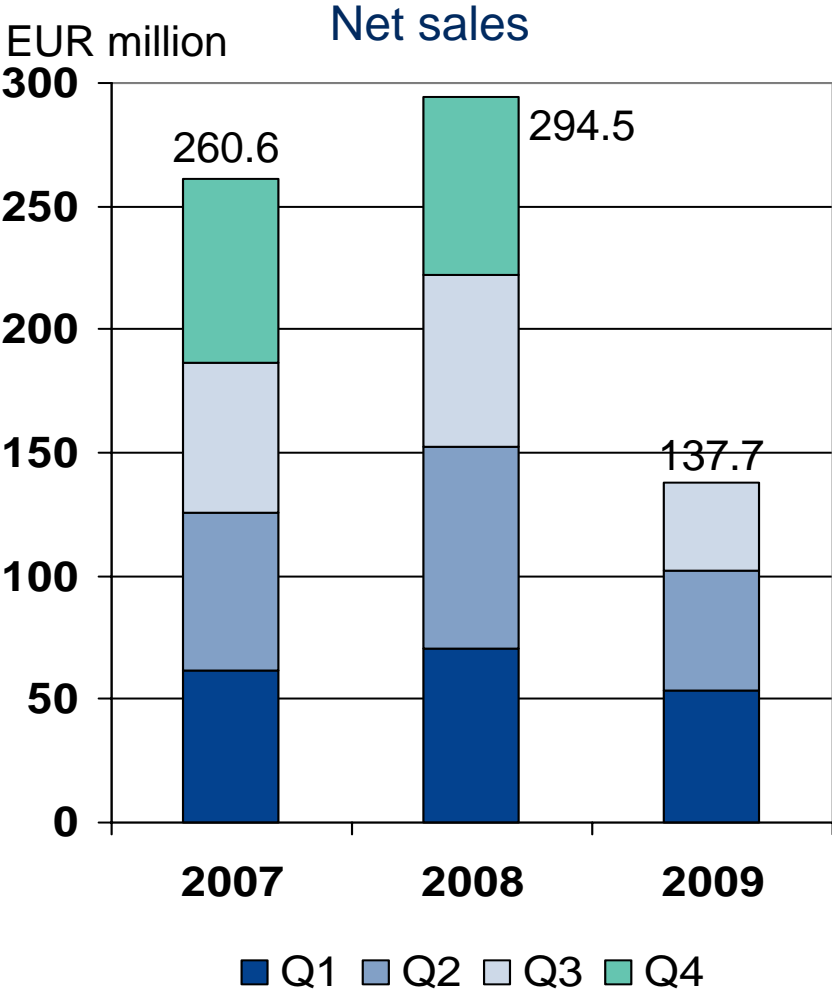


## Energy – highlights

- Net sales declined further
- Operating profit declined and non-recurring expenses grew
- Weakened demand continued and project go-ahead decisions postponed in many markets
- Order stock still on a relatively good level, EUR 186.3 million
- Orders received, eg
  - Rehabilitation of thirty-two dams in Sri Lanka (EUR 4.5 million)
  - Vantaa Energy Ltd's EPCM assignment for waste-to energy plant in Finland (EUR 8 million)
  - District heating system engineering, procurement and supply contract in China (4.2 million)



# Forest Industry



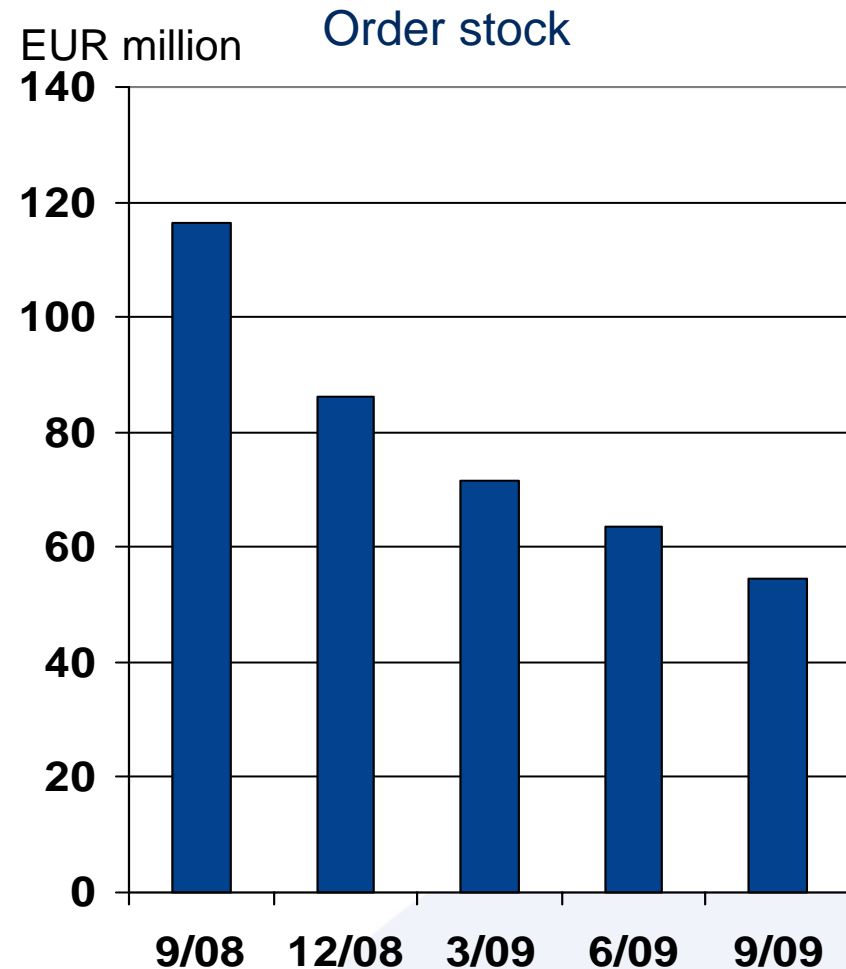
\*Includes EUR 7.3 million non-recurring expenses



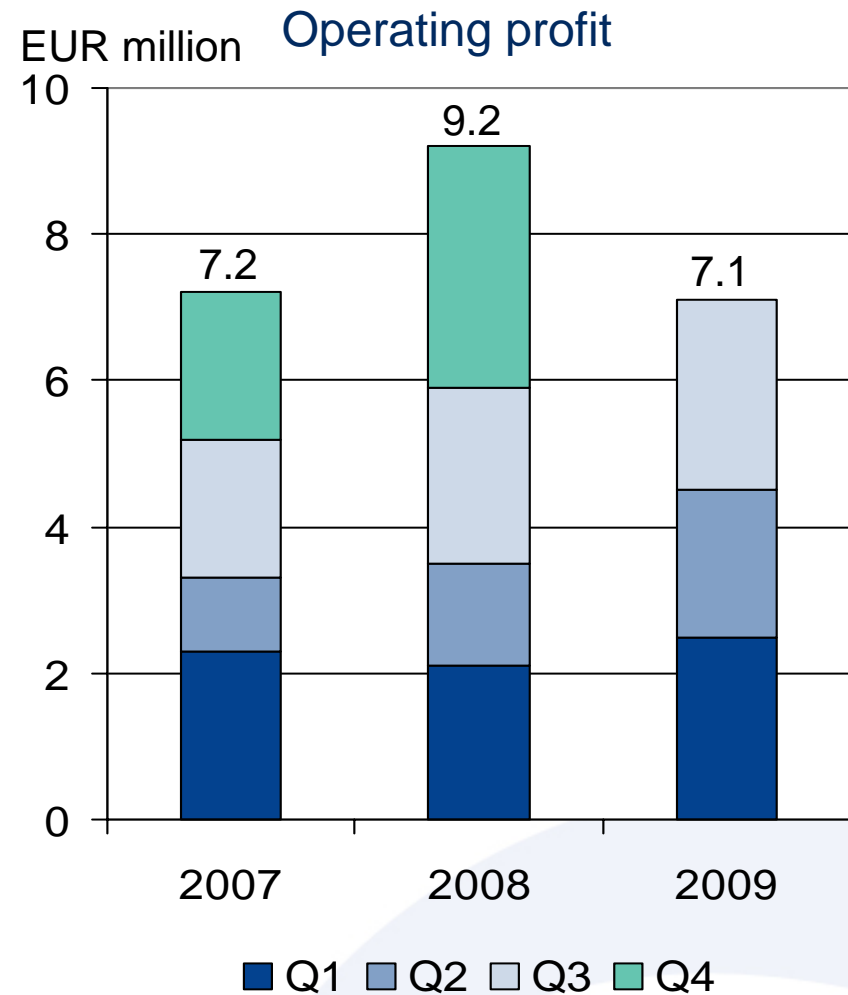
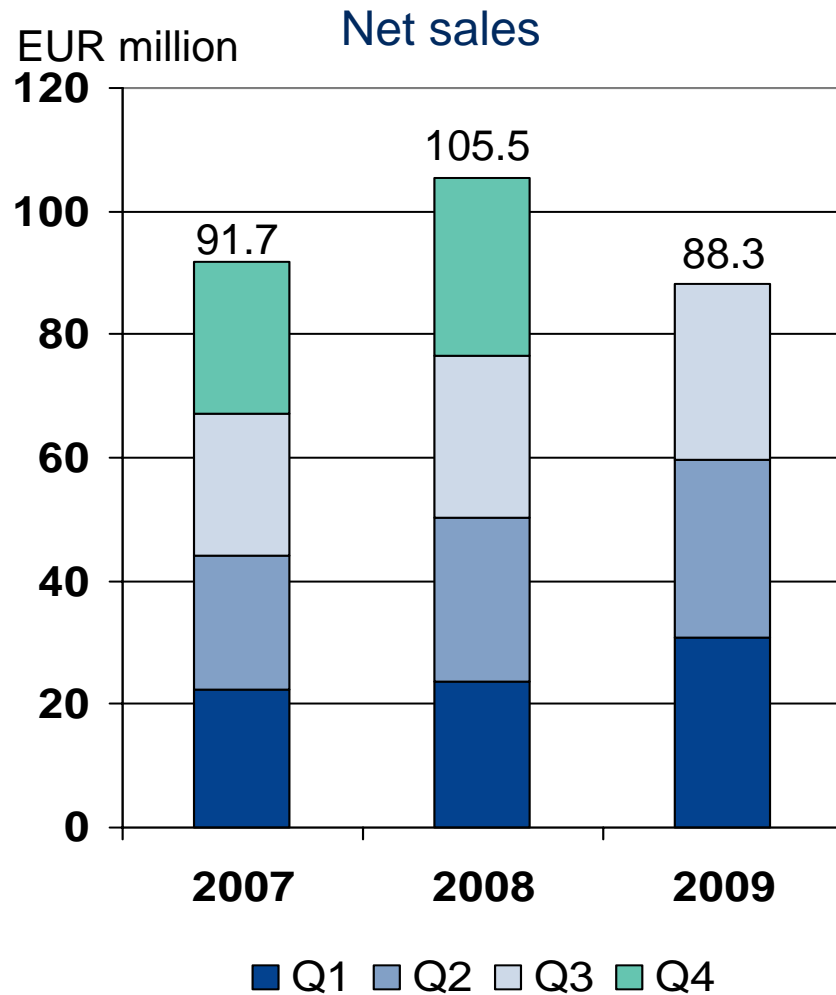


## Forest Industry – highlights

- Net sales declined further
- Operating profit was affected by significant non-recurring expenses
- Adaptation measures and new operating model implemented
- Projects are postponed and demand is unlikely to recover in the short to medium term
- Order stock declined to EUR 54.4 million
- Orders received
  - Paroc’s greenfield mineral wool plant in Russia (EUR 1.5 million)
  - Investlesprom’s Segezha pulp mill in Russia (EUR 6 million)
  - Long-term service agreement with Larox Corporation, Finland

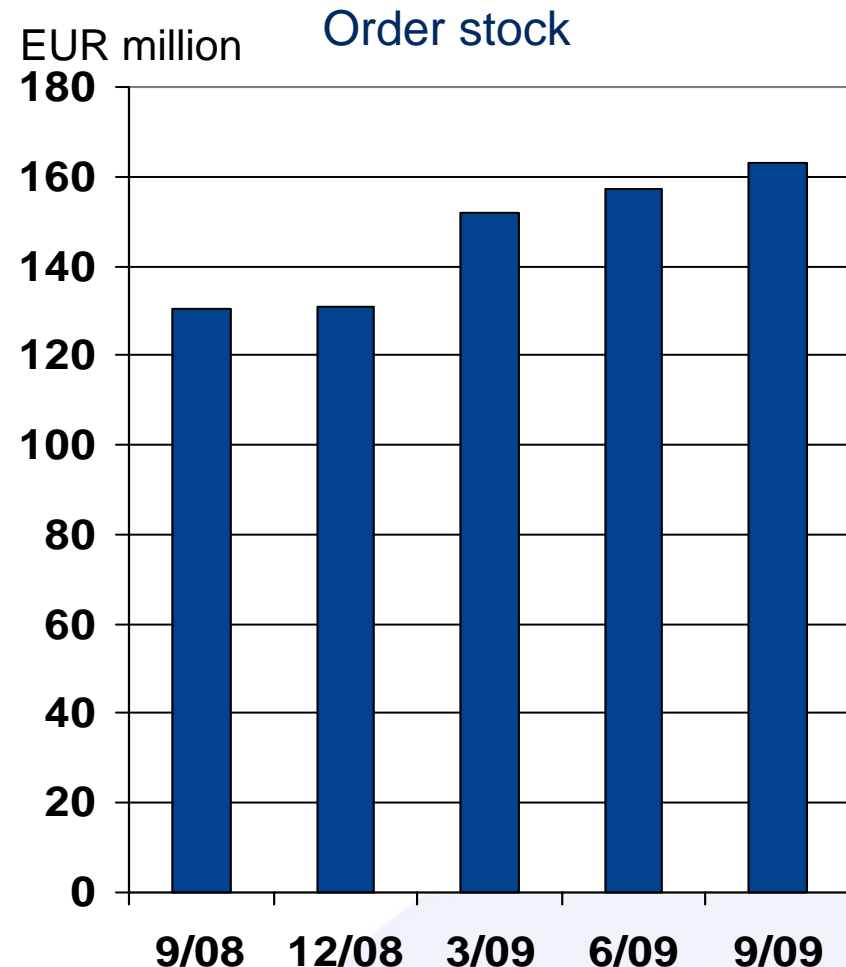


# Transportation

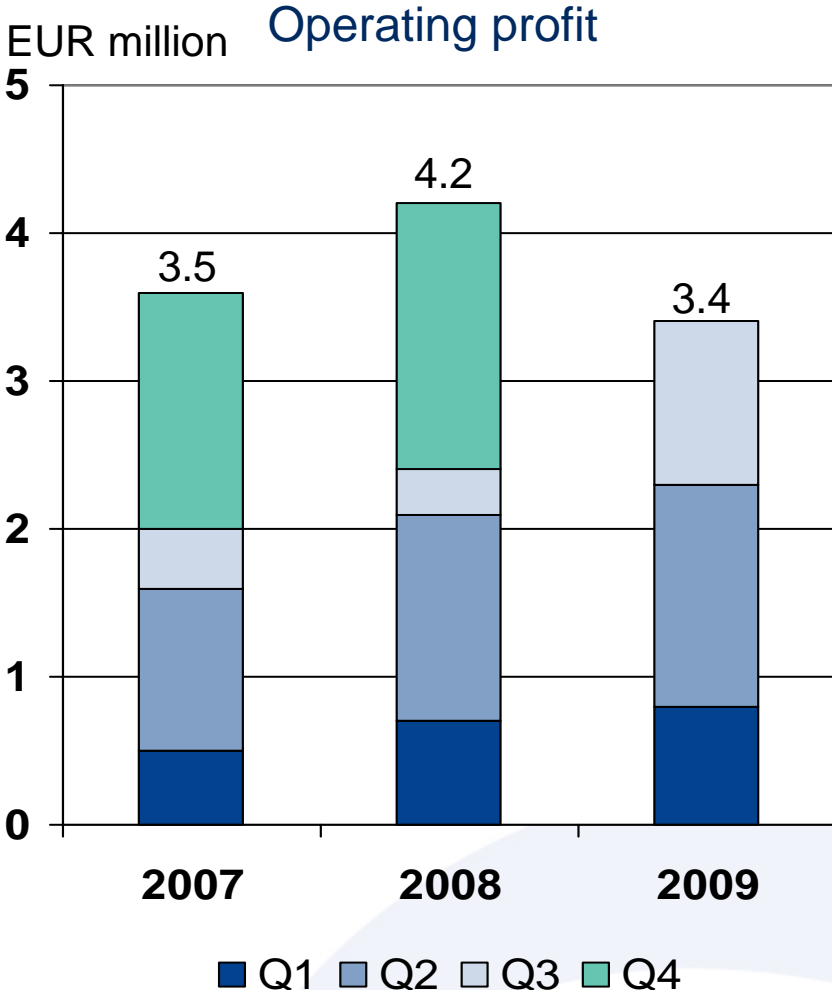
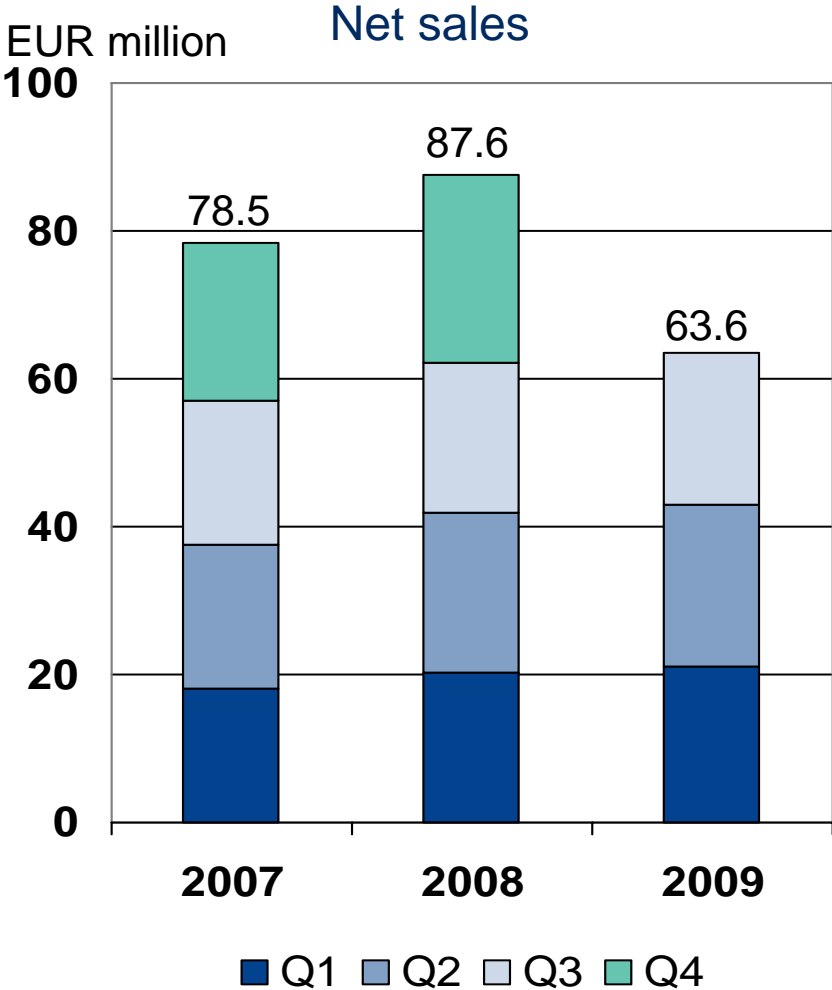


## Transportation – highlights

- Net sales and operating profit grew further
- Urbanisation, mobility and need for sustainable solutions drive the business
- Good demand for transportation system services in Europe and Latin America
- Order stock grew to EUR 163.1 million
- Orders received, eg
  - Swiss Federal Railway’s new operation control centre (EUR 3.5 million)
  - Strabag AG’s road rehabilitation programmes in Romania (EUR 3.2 million)
  - Metro Company of Sao Paulo’s extension of city metro (EUR 3 million)
  - ADIF, the Spanish agency in charge of developing the high speed rail (HSR) network (EUR 1.3 million)
  - PLK Polskie Linie Kolejowe’s new airport rail link in Poland (EUR 7.5 million)

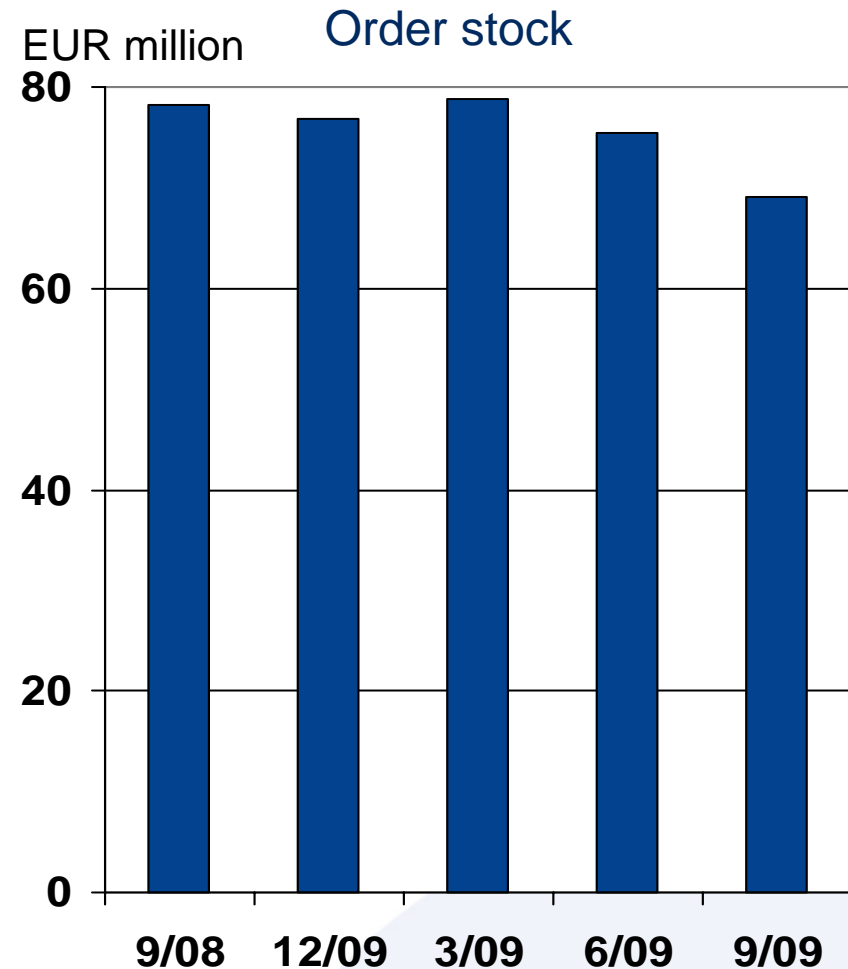


# Water & Environment

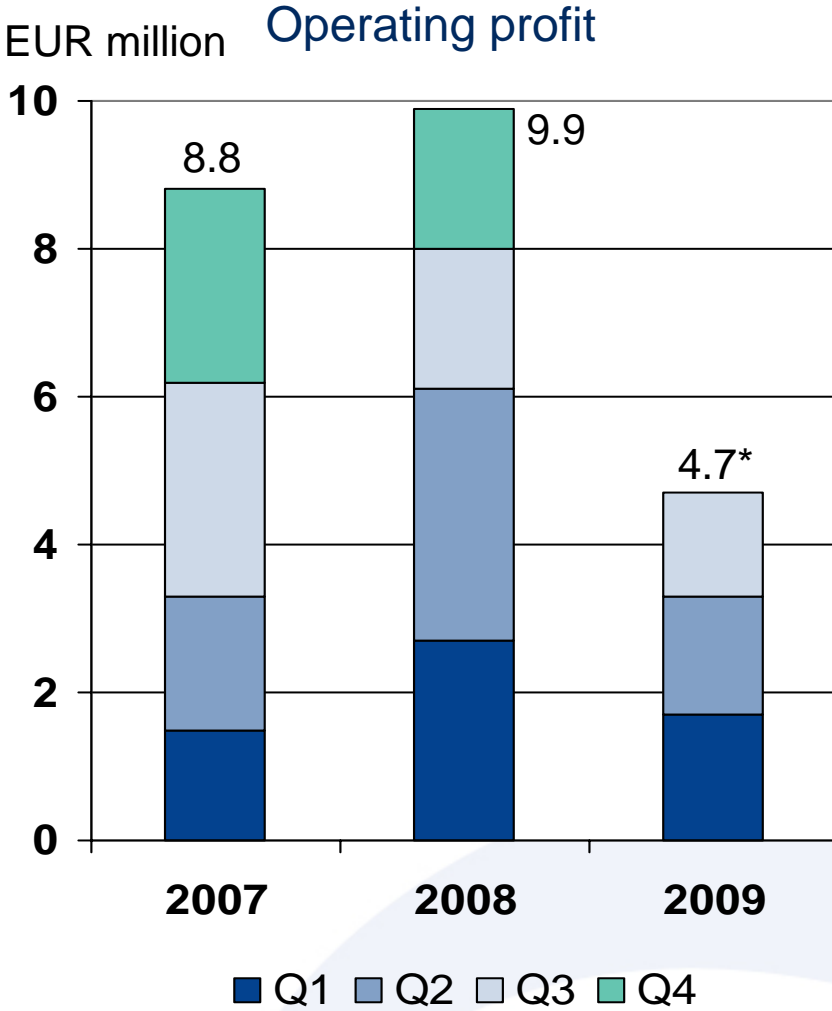
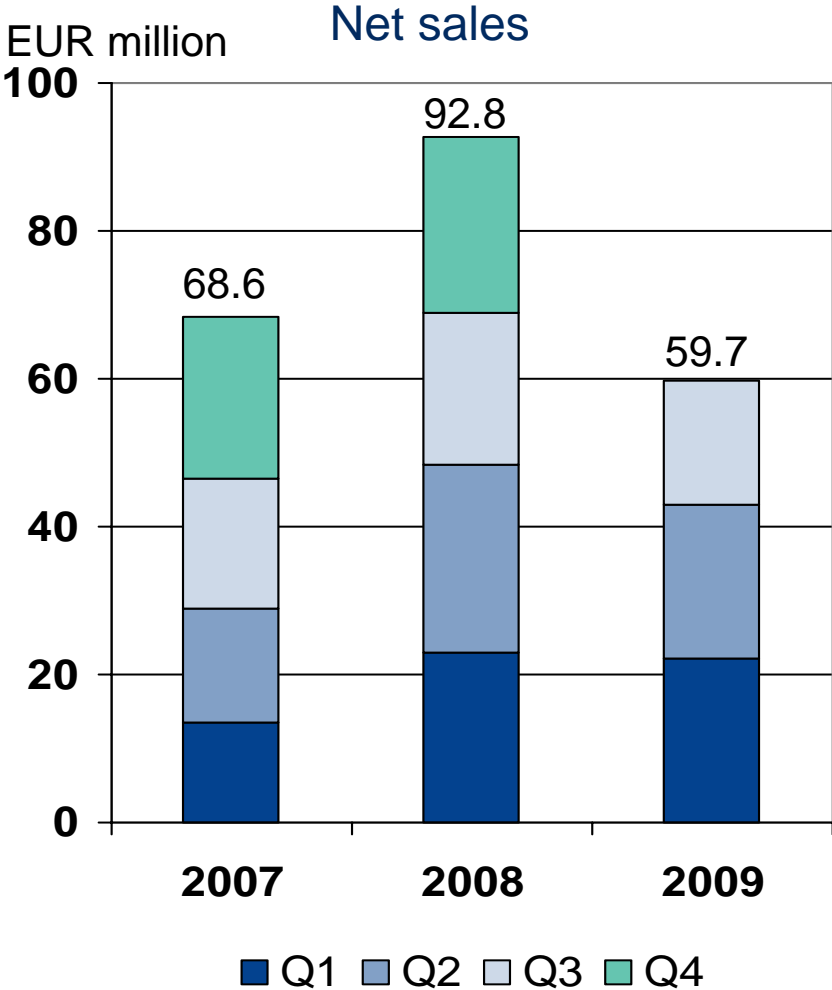


## Water & Environment – highlights

- Net sales and operating profit continued to grow
- Demand for environmental infrastructure projects remained stable
- Good demand especially in Germany
- Stable order stock at EUR 69.0 million
- Orders received, eg
  - Water and sanitation and training programme assignments in Tanzania and Niger (EUR 3.7 million)
  - Main waste water treatment plant in Paris (EUR 3 million)



# Construction Services

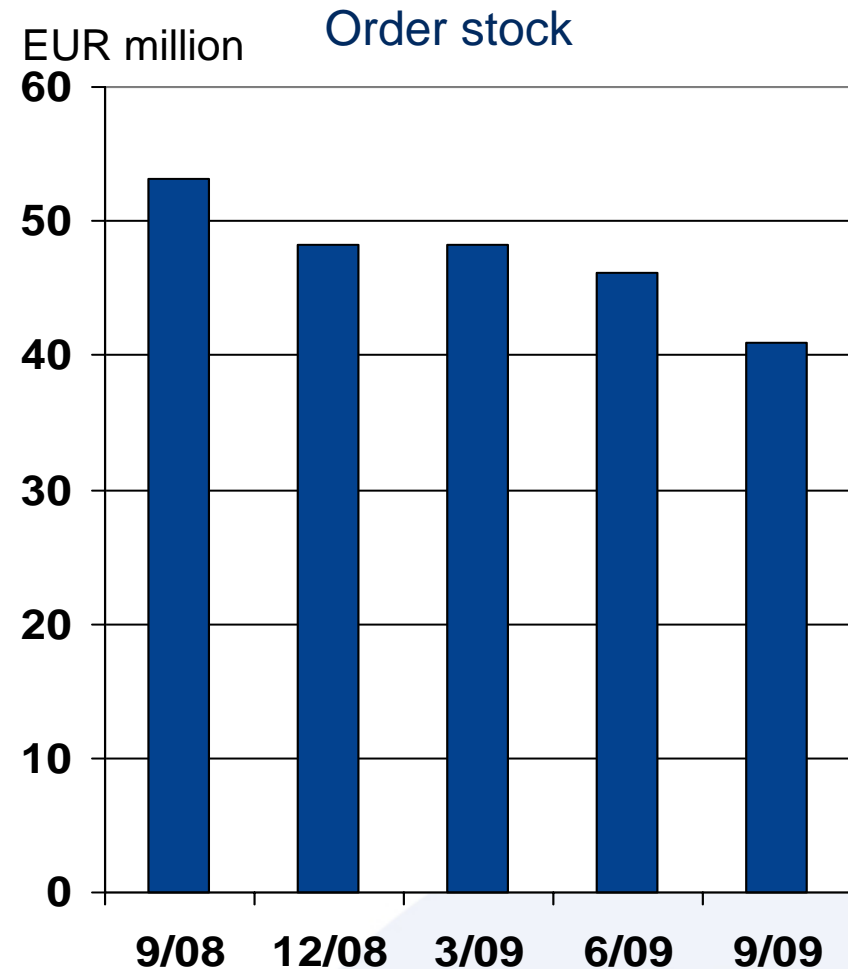


\*Includes EUR 0.6 million non-recurring expenses

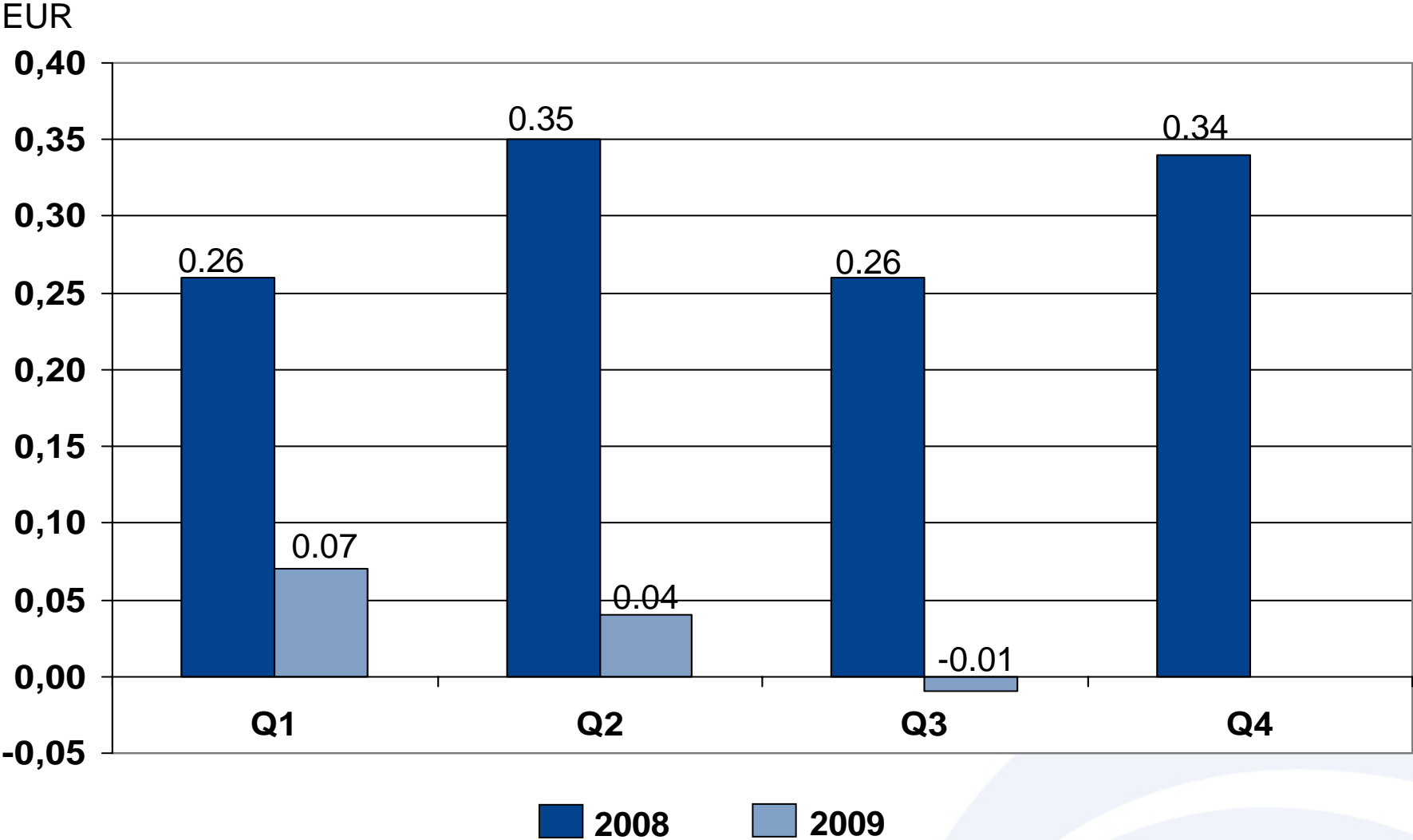


## Construction Services – highlights

- Net sales at a relatively good level despite weak investment activity
- Operating profit depressed by non-recurring expenses owing to adaptation measures
- Intensified sales efforts resulting in stable order stock at EUR 41.0 million
- Orders received, eg
  - Primula’s production and logistics project in Finland
  - Länsimetro’s extension of the Western Metro in Finland (EUR 1.3 million)

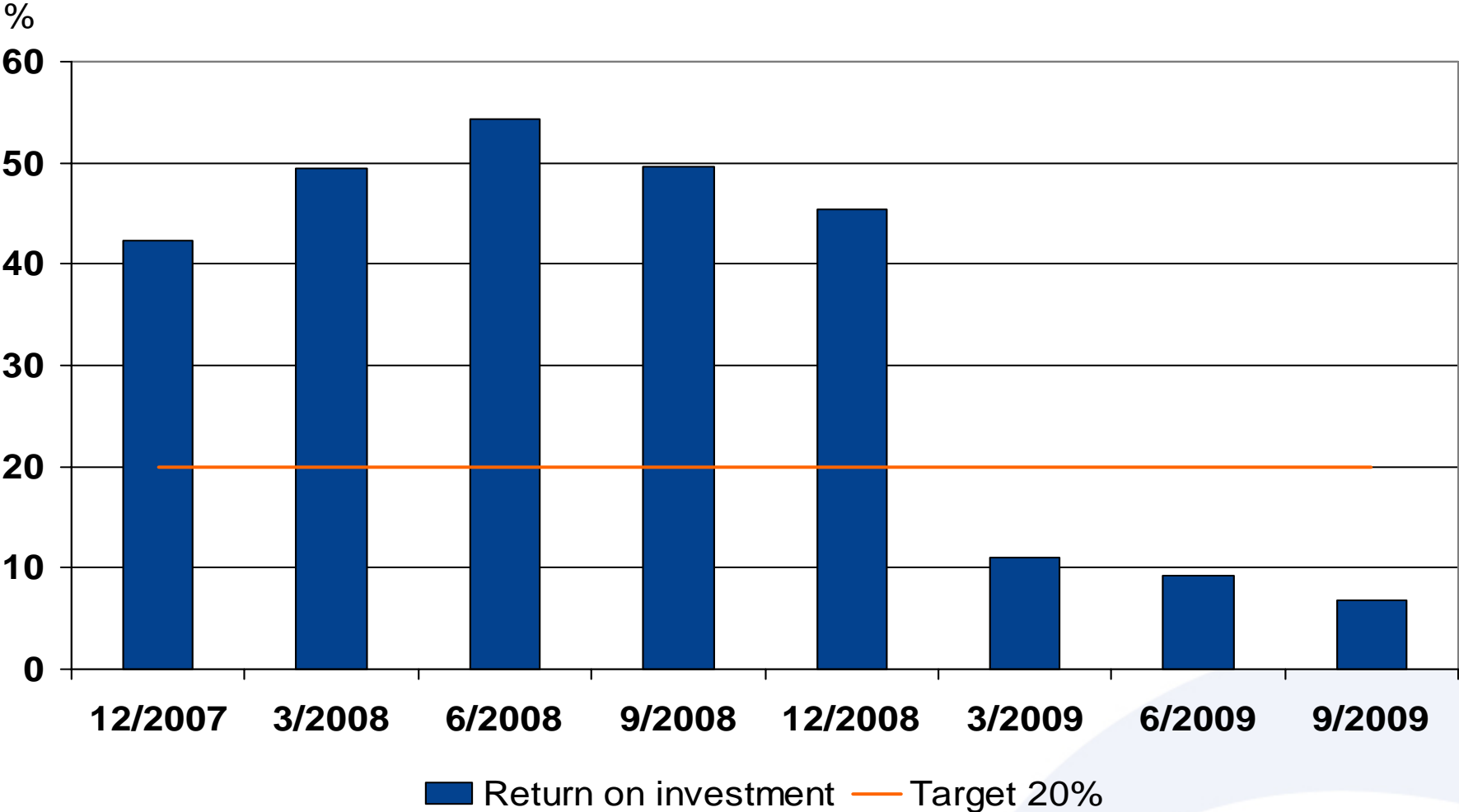


# Earnings per share

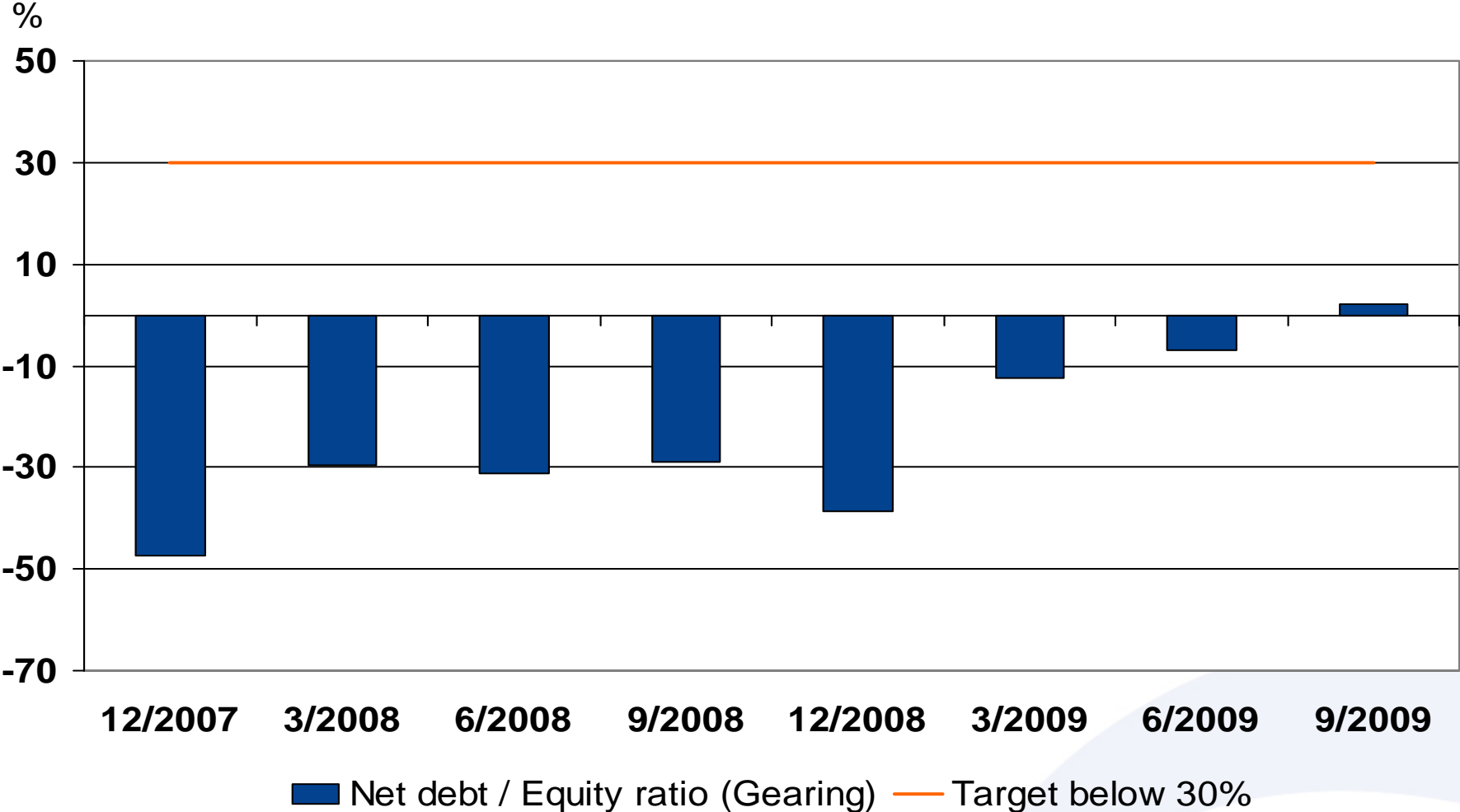




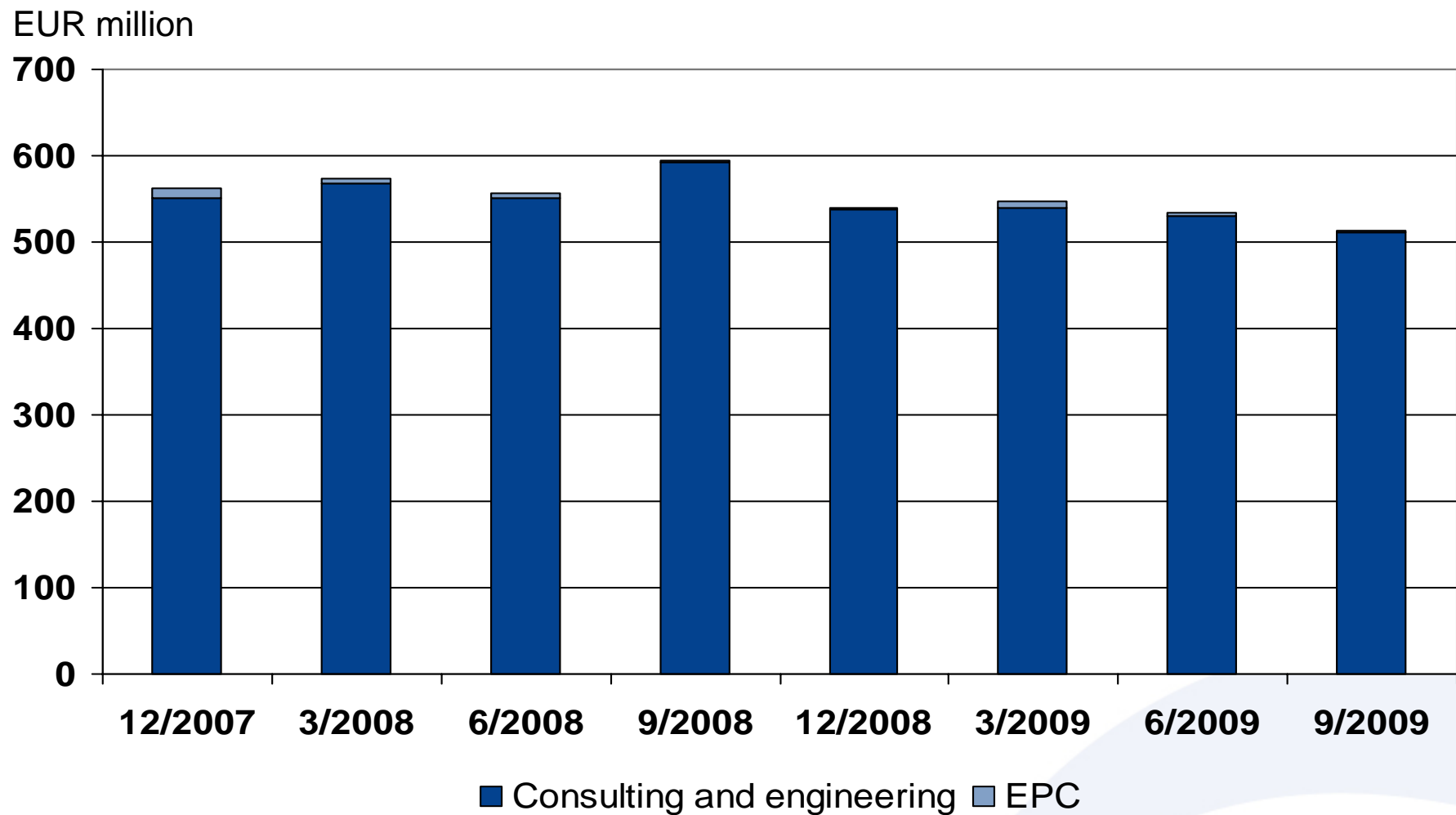
# Return on investment



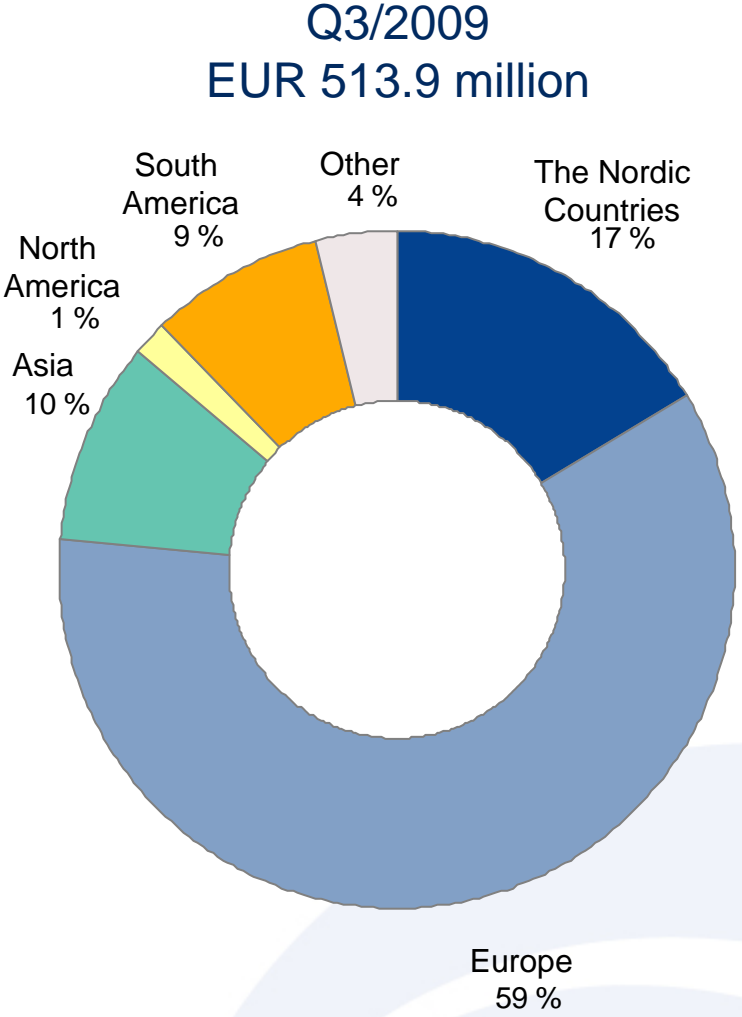
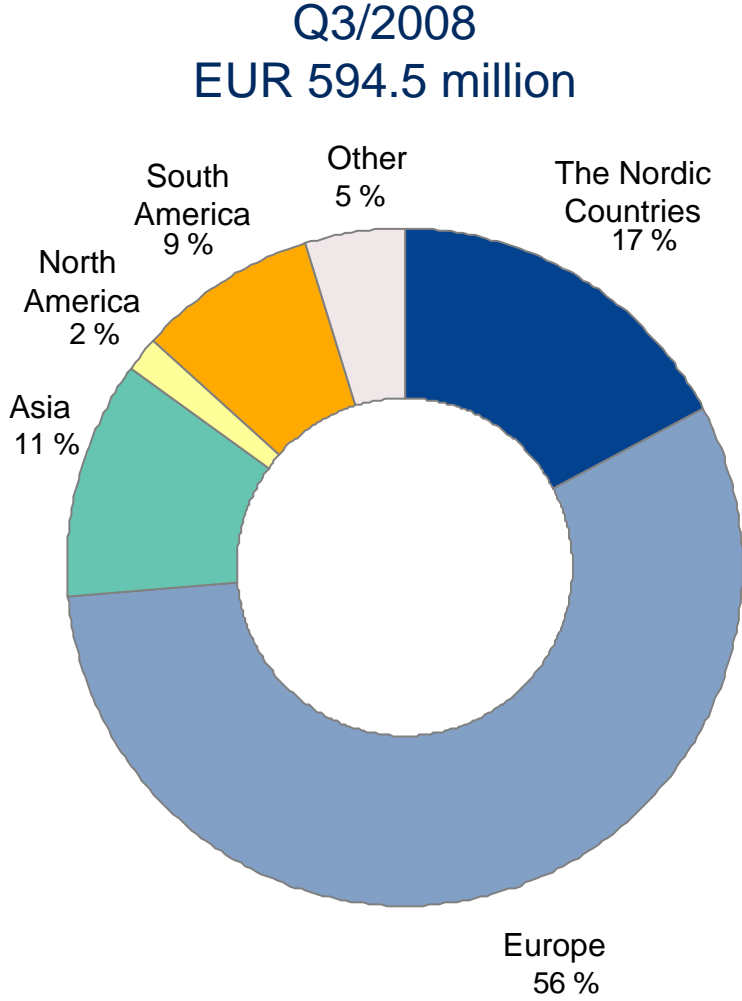
# Net debt / Equity ratio (Gearing)



# Order stock



# Order stock by market area



# Pöyry Continue Adapting operations to prevailing market conditions

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Management of short term and long term at the same time:

- Group-wide actions continue focusing on
  - Sales, capacity, cost structure
- Efficiency improvement measures focusing especially on
  - Concentrating competences
  - Re-allocating / re-balancing resources
  - Improving cost-competitiveness and efficiency
  - Keeping profitability at as a good level as possible
- Cutting cost base
  - Re-confirm cost saving target for fixed expenses about EUR 30 million annually
  - Selectively pursue further adaptation measures in the current capacity to more closely match with prevailing and anticipated market development
- Ensure future growth
  - Selectively invest into future growth businesses, areas and competences
  - Develop new services and offerings utilizing existing (converging) competences
  - Selective M&A

## Prospects for 2009

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- **Energy:** Operating profit will decrease significantly
- **Forest Industry:** Operating profit will be clearly negative
- **Transportation:** Operating profit will improve
- **Water & Environment:** Operating profit will improve
- **Construction Services:** Operating profit will decrease clearly
  
- **Pöyry Group:** Net sales will decrease and profit before taxes will decrease significantly

