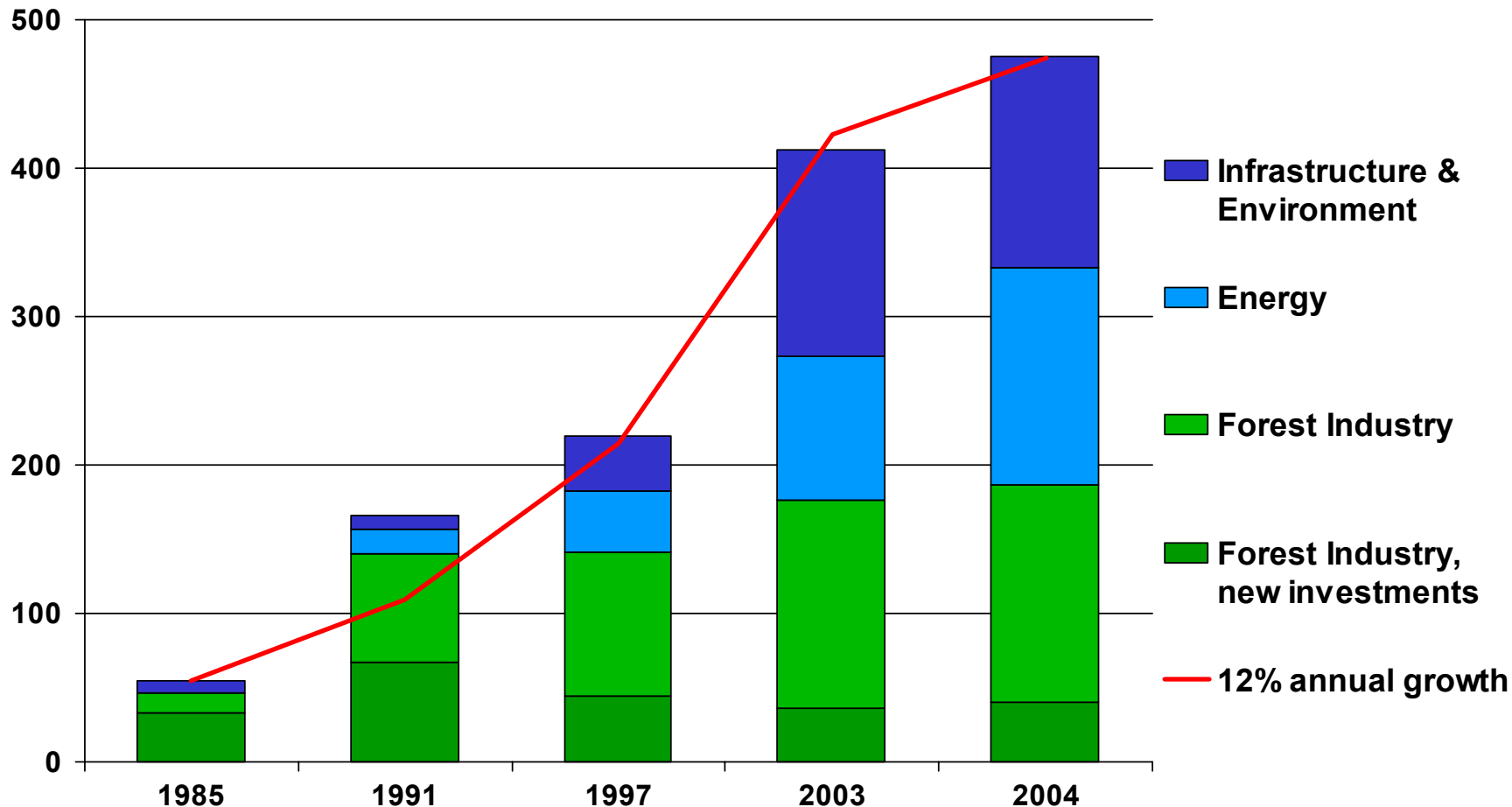


Annual accounts for 2004



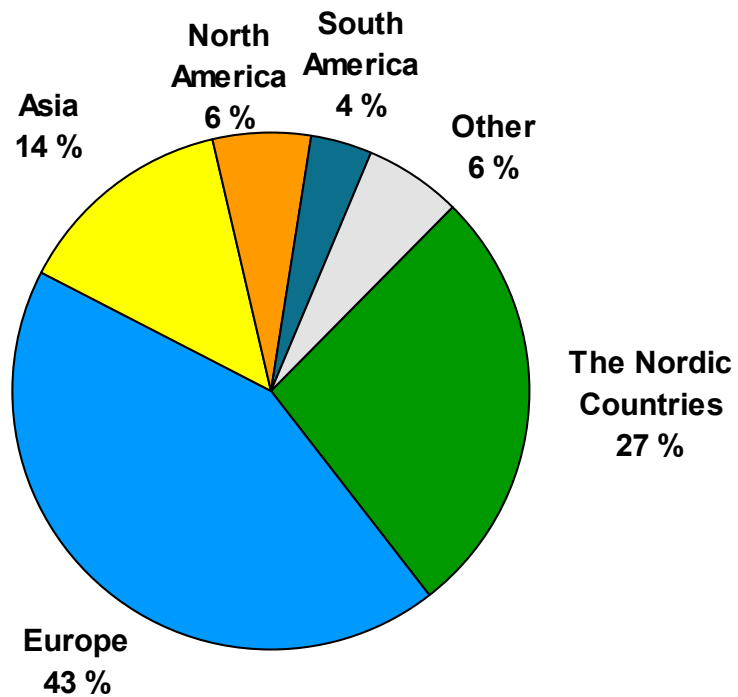
Net sales 1985-2004

EUR million

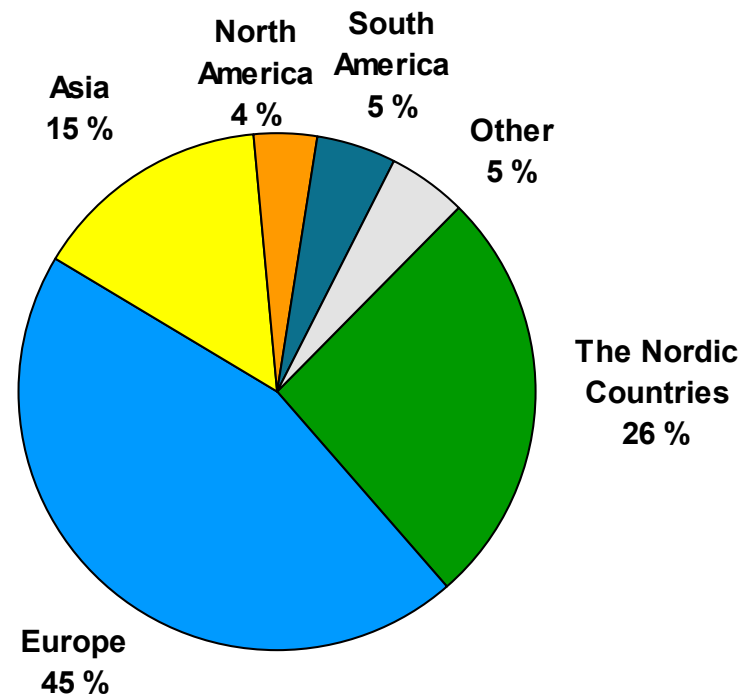


Net sales by market area

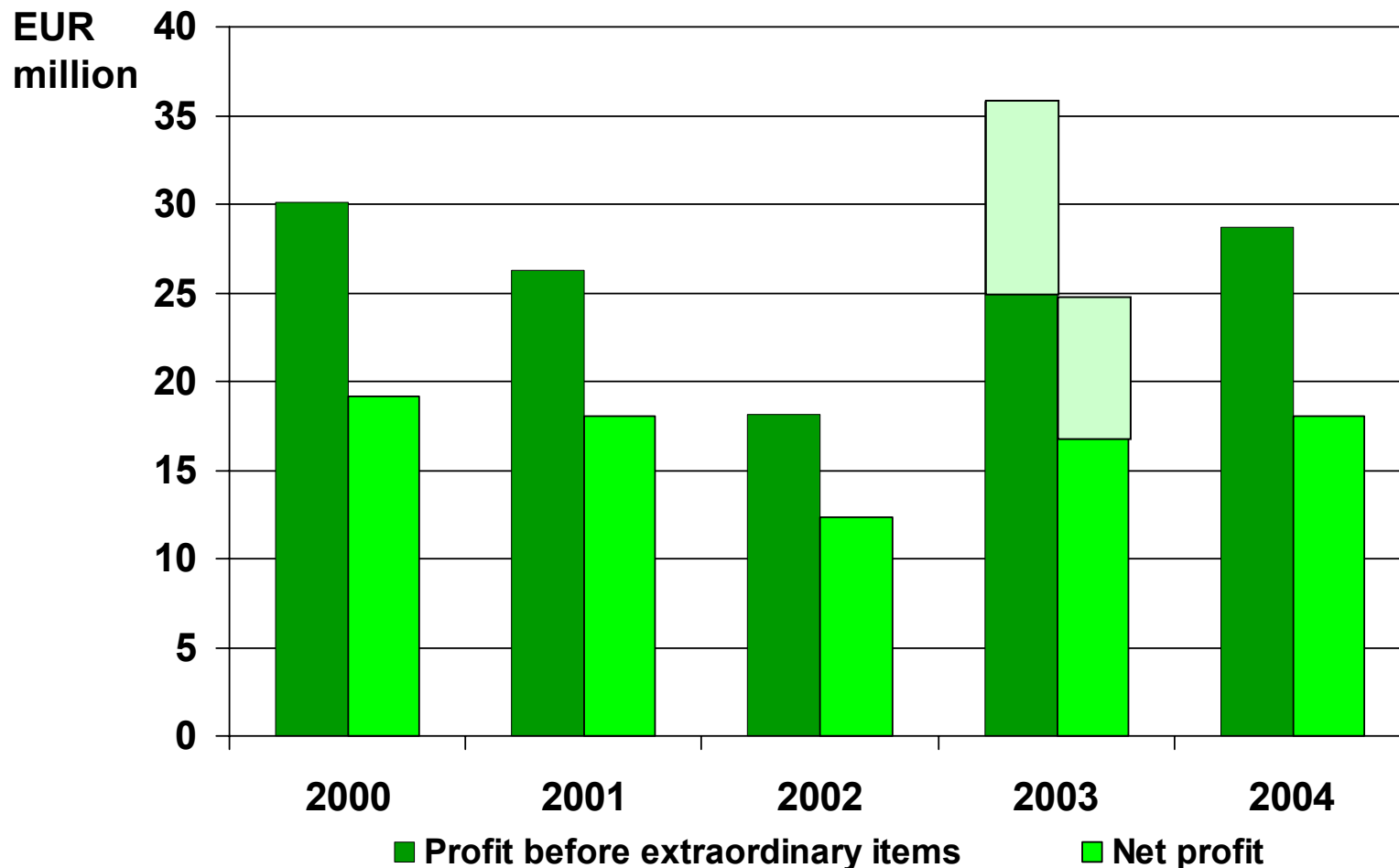
2003
EUR 411.6 million



2004
EUR 473.9 million

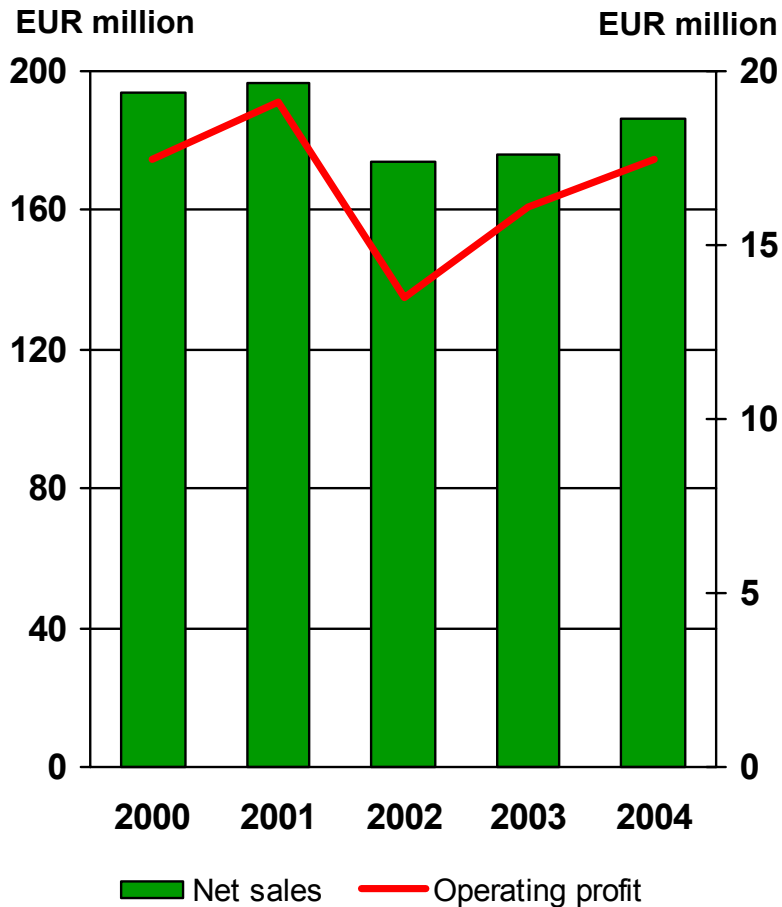


Profit before extraordinary items and Net profit

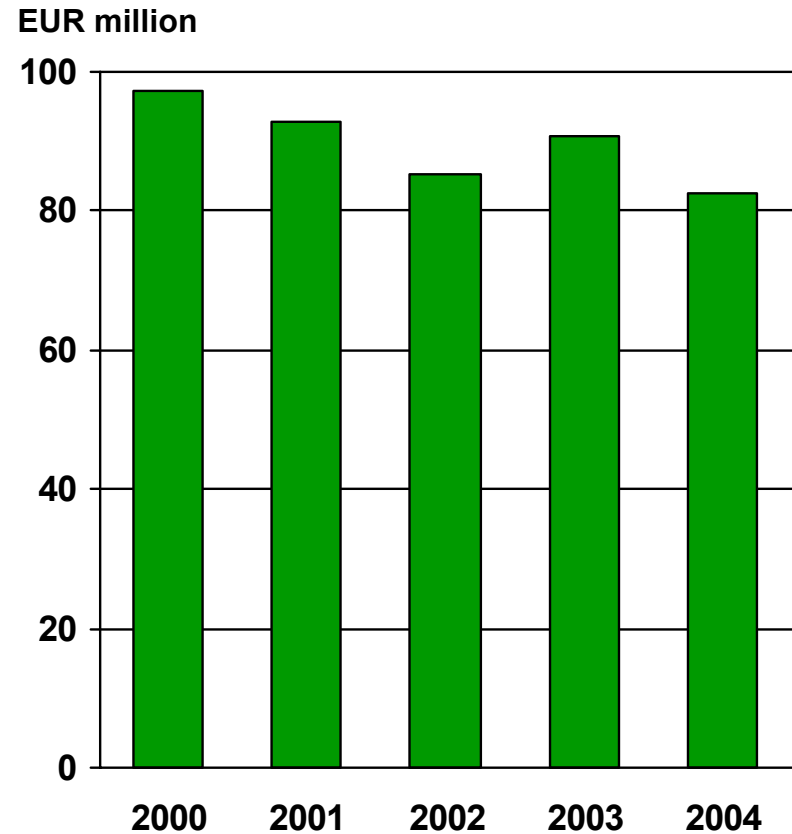


Forest Industry

Net sales and Operating profit

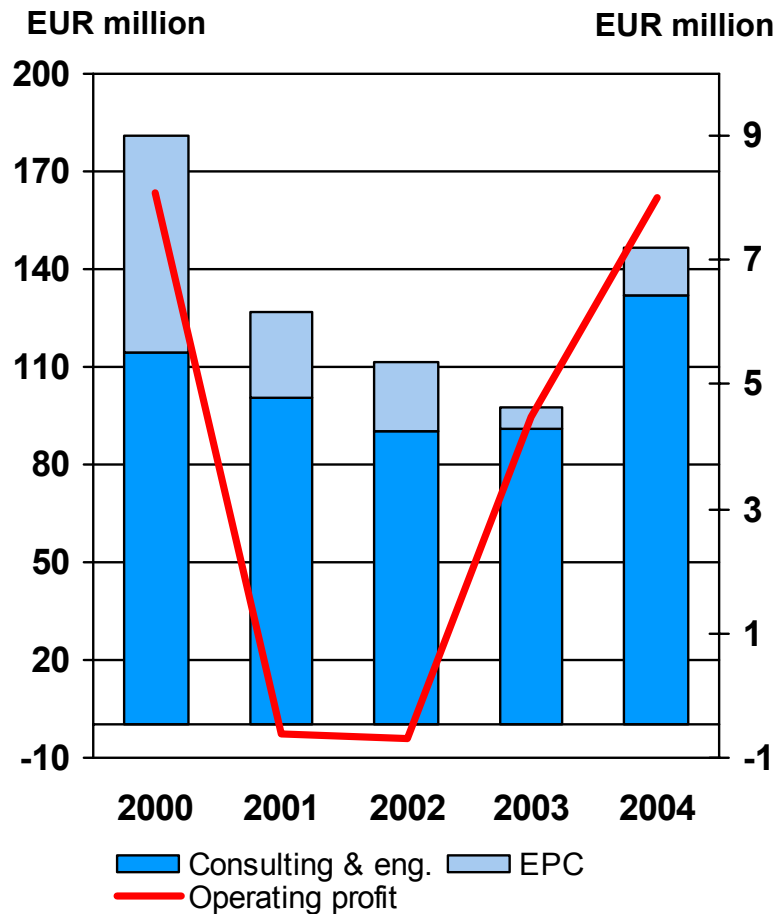


Order stock

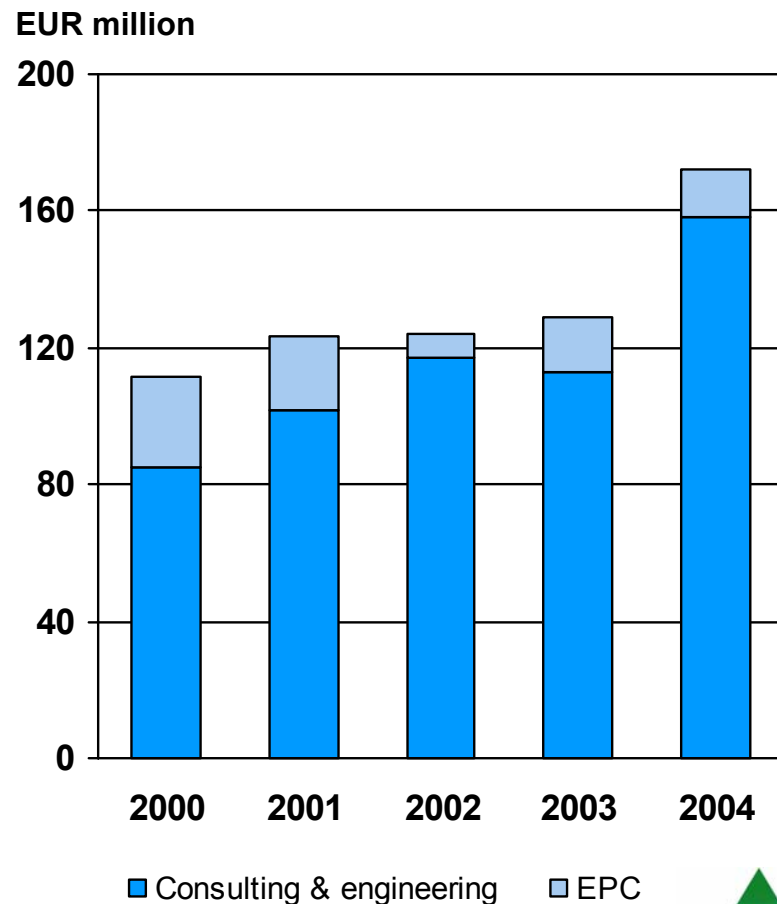


Energy

Net sales and Operating profit

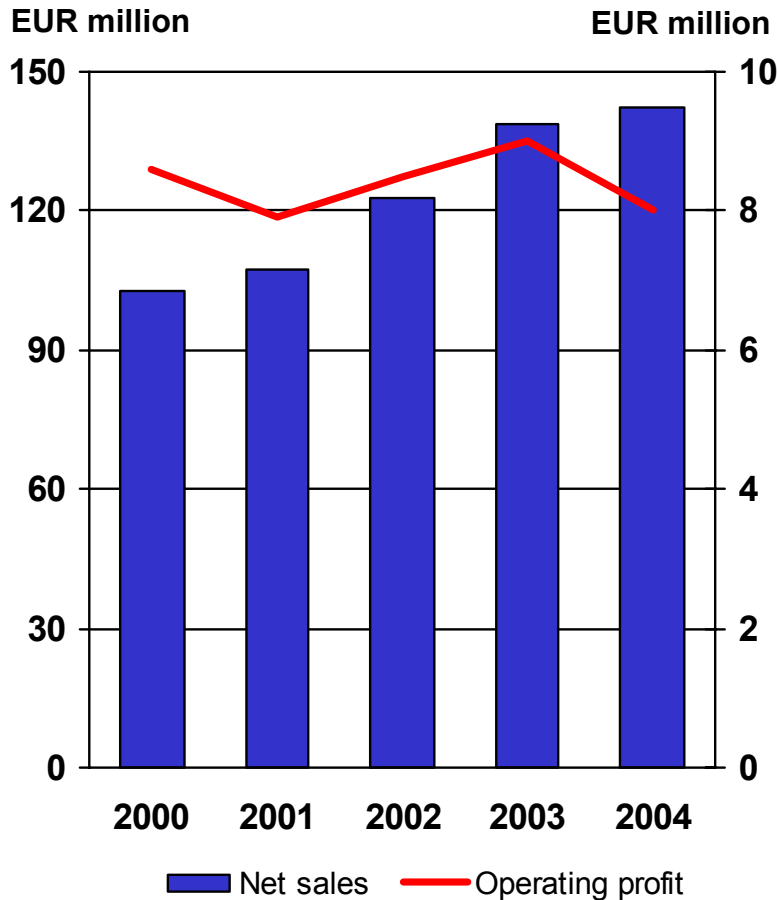


Order stock

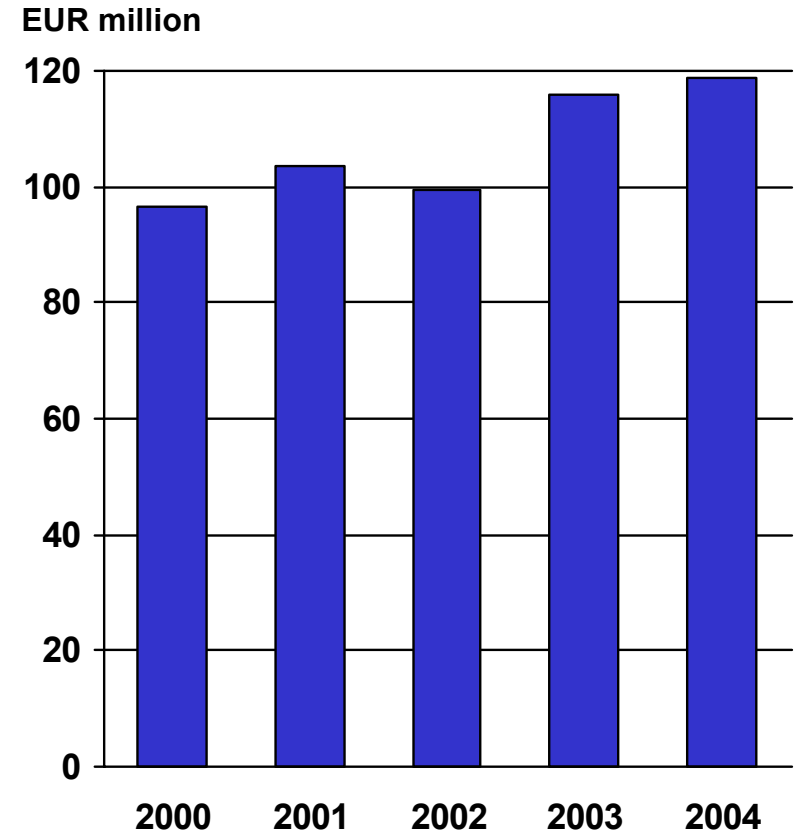


Infrastructure & Environment

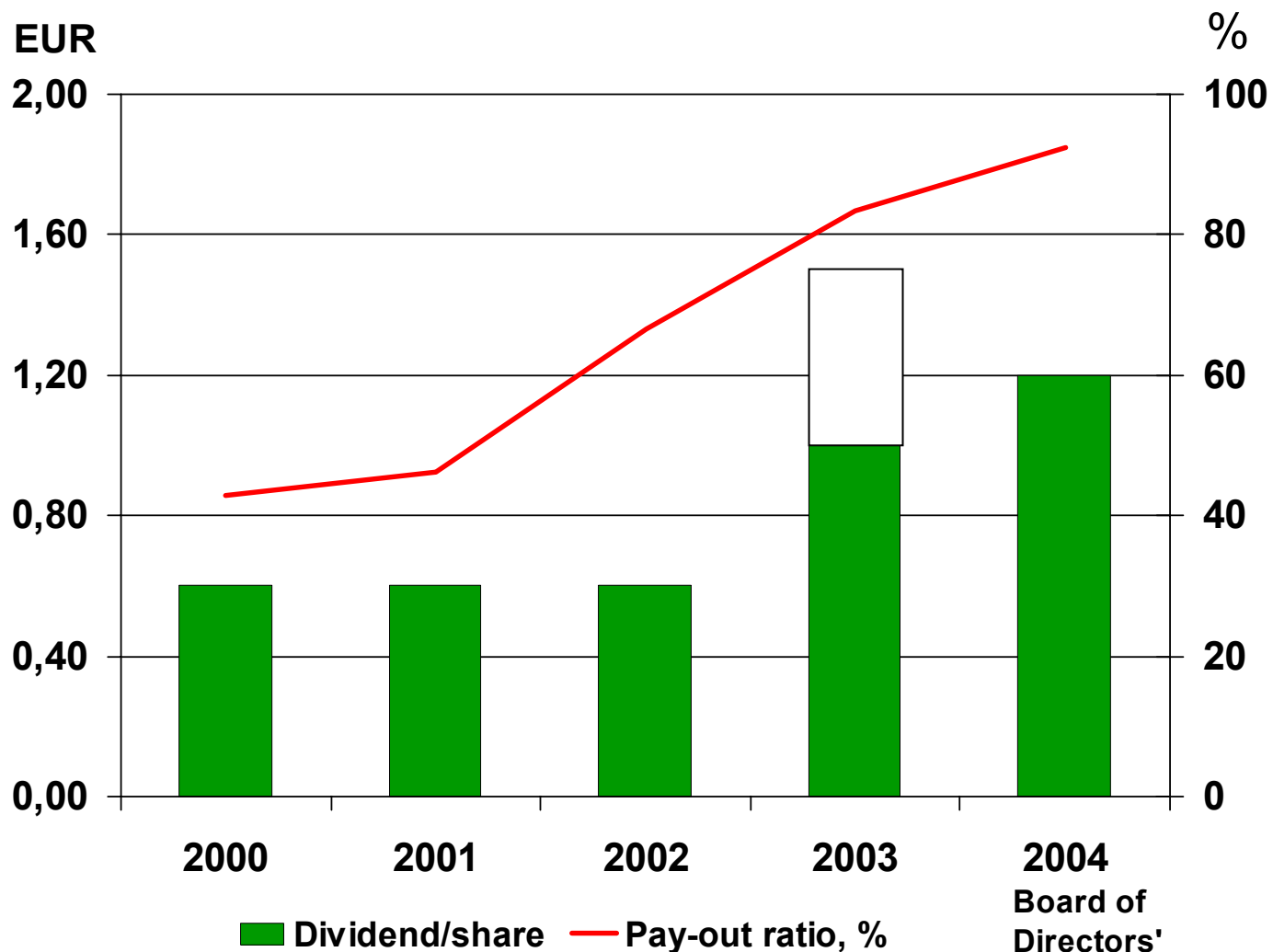
Net sales and Operating profit



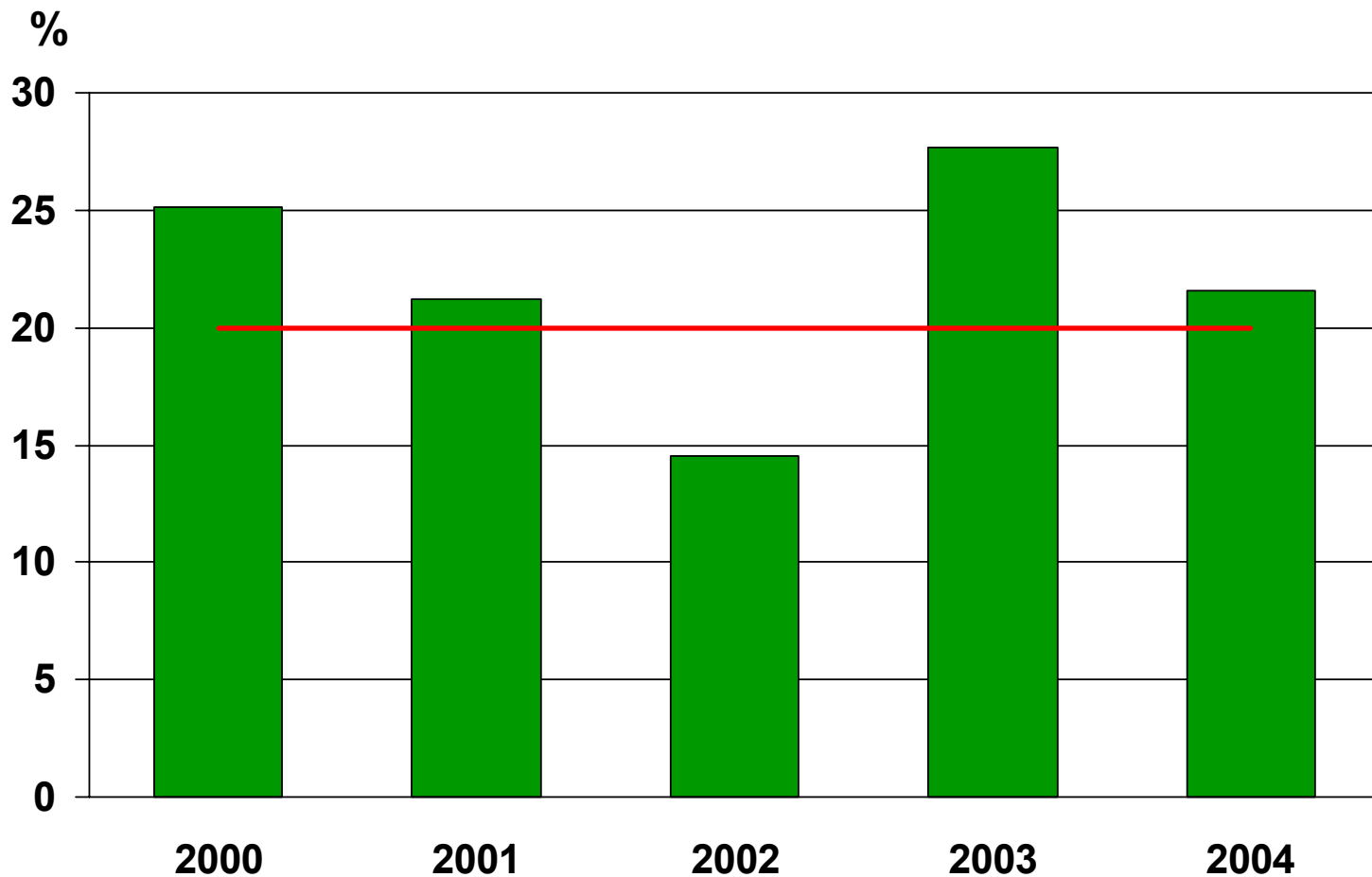
Order stock



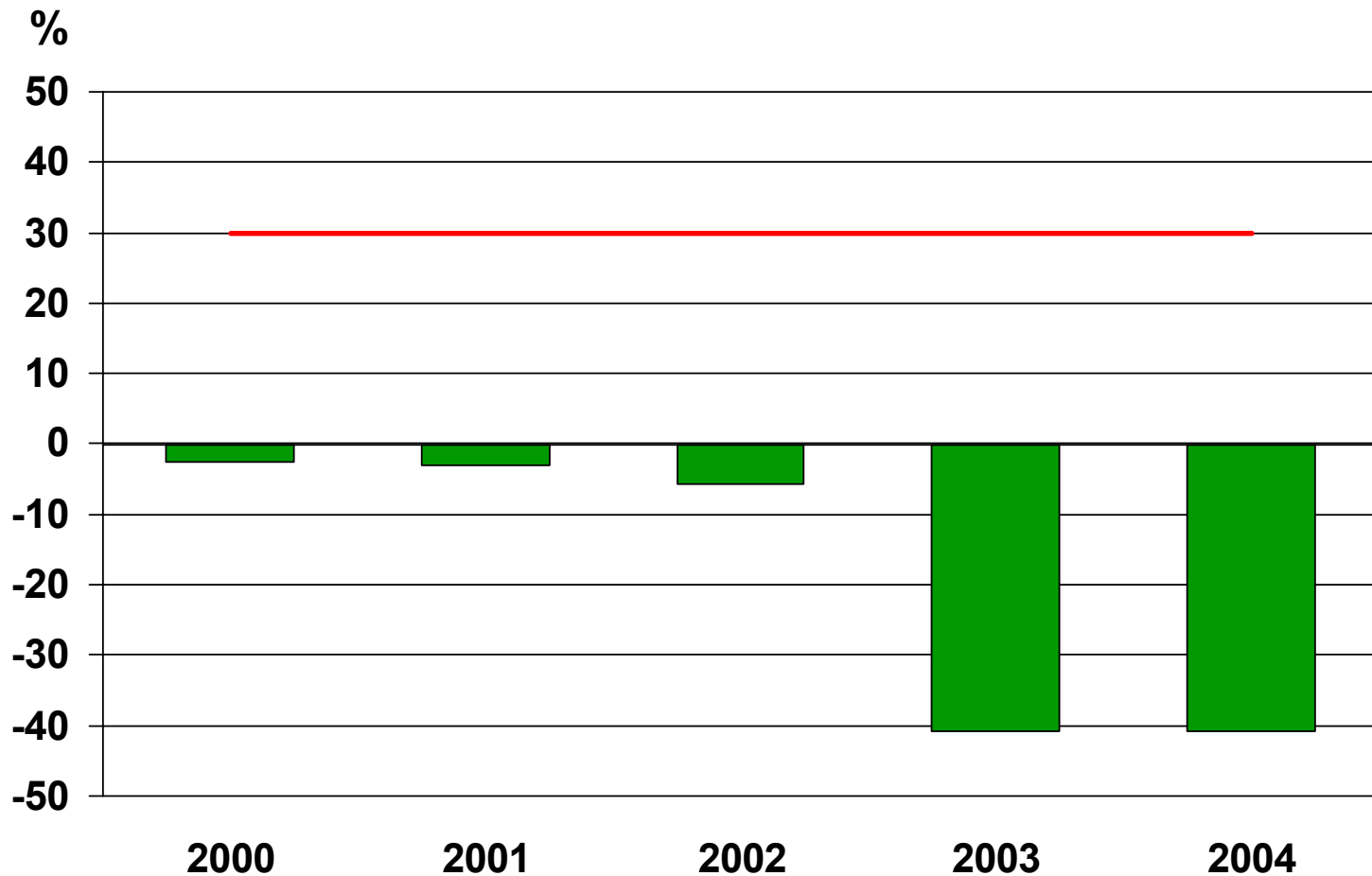
Dividend/share and pay-out ratio



Return on investment



Net debt/equity ratio (Gearing)

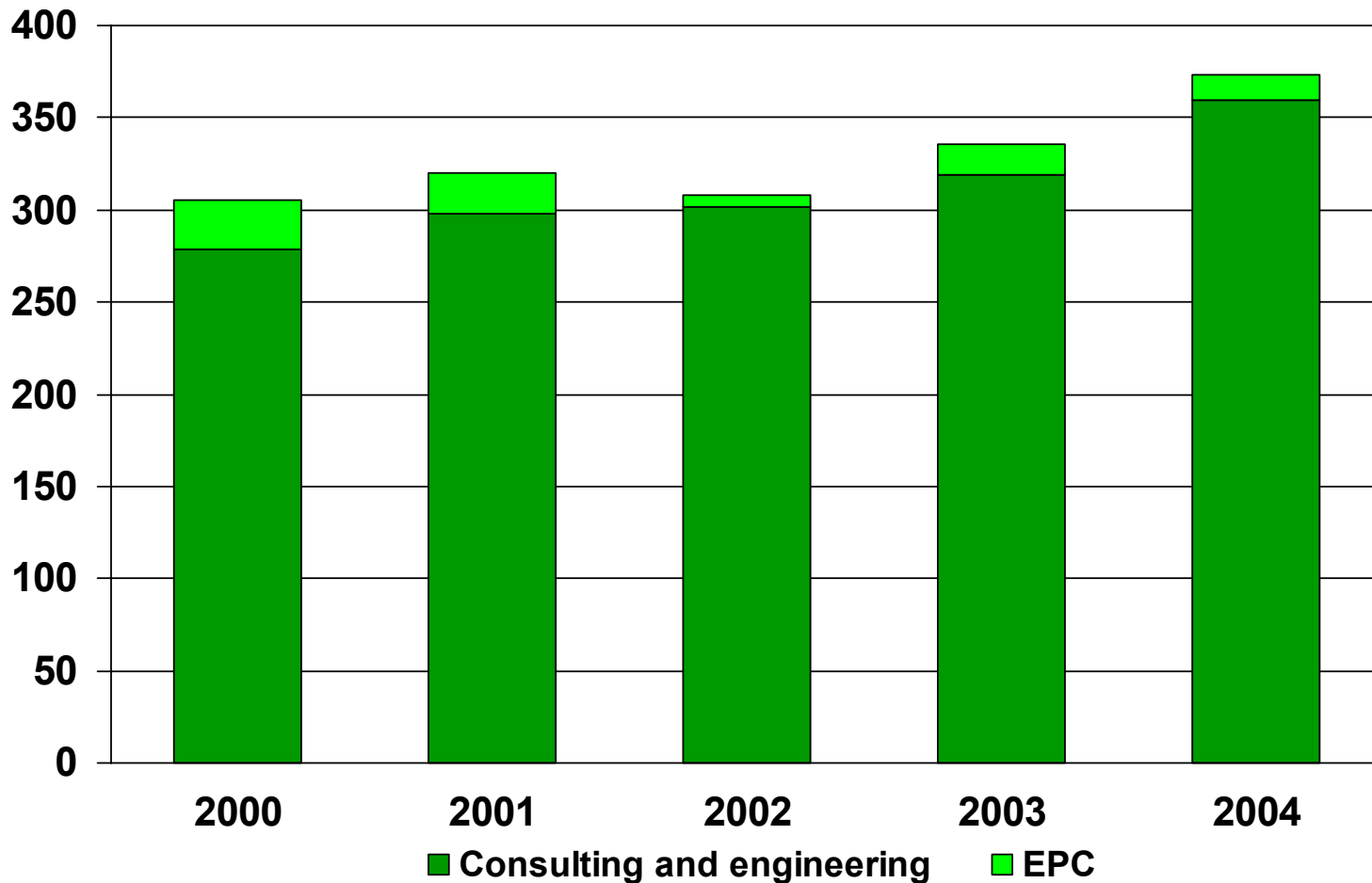


— Target below 30%



Order stock

EUR million



Business focus 2005

- Continued profitability improvement
- Global Network Company enhancement
- Targeted acquisitions (local service, market position, technology know-how)
- Implementation of strategies for emerging markets



Prospects 2005

- **Forest Industry:** Operating profit will increase slightly.
- **Energy:** Operating profit will improve.
- **Infrastructure & Environment:** Operating profit will remain stable.
- **Jaakko Pöyry Group:** Consolidated net sales will grow during 2005. Consolidated earnings before extraordinary items are estimated to improve.

