PÖYRY PLC - 24 APRIL 2013

Interim Report January-March 2013

PÖYRY PLC **Interim Report 24 April 2013 at 8:30 a.m.**

REPORTED OPERATING PROFIT TURNED POSITIVE - COST SAVINGS PROGRESSING TO PLAN

KEY FIGURES

Pöyry Group	1-3/ 2013	1-3/ 2012	Change, %	1-12/ 2012
Order stock at end of period, EUR million	585.9	696.9	-15.9	547.7
Net sales total, EUR million	166.3	209.5	-20.6	775.0
Operating profit, EUR million	3.1	-1.3	n.a.	-18.8
Operating margin, %	1.9	-0.6		-2.4
Profit before taxes, EUR million	2.2	-1.7	n.a.	-22.0
Earnings per share, basic, EUR	0.01	-0.07	n.a.	-0.43
Earnings per share, diluted, EUR	0.01	-0.07	n.a.	-0.43
Gearing, %	80.1	47.8		59.9
Return on investment, % (R12M)	4.3	-0.3	n.a.	-5.7
Average number of personnel during period, calculated as full time equivalents (FTE)	6,067	6,827	-11.1	6,695

All figures and sums have been rounded off from the exact figures which may lead to minor discrepancies upon addition or subtraction.

JANUARY-MARCH 2013 HIGHLIGHTS

Figures in brackets, unless otherwise stated, refer to the same period the previous year.

- The Group's order stock totalled EUR 585.9 million (696.9) at the end of the reporting period. 2012 numbers include divested units amounting to EUR 32.7 million, of which EUR 32.0 million refer to Regional Operations.
- Consolidated net sales amounted to EUR 166.3 million (209.5) and decreased by 20.6 per cent compared with the previous year. 2012 numbers include net sales from divested units amounting to EUR 6.9 million, of which EUR 6.4 million refer to Regional Operations.
- Operating profit amounted to EUR 3.1 million or 1.9 per cent of sales.
- Operating profit improved in the Energy Business Group but declined in all other business lines.
- Gearing increased to 80.1 per cent, of which 8.6 per cent relate to the changes in IAS 19 (revaluation of pension liabilities).
- Accounts receivables include positions which relate to certain public sector infrastructure projects in Venezuela, currently valued at around EUR 17 million, where the client is a public authority. The receivables have been described in the report of the Board of Directors for 2012 and there have not been any material changes during the first quarter of 2013.
- Pöyry’s operations were organised along the following Business Lines: Energy Business Group; Industry Business Group; Regional Operations and Management Consulting Business Group. Corresponding pro forma figures for the years 2011 and 2012 are published in the Interim Report. Operating profit is reported including restructuring costs as of 2013.

- In line with IAS 19 Employee benefits and certain minor positions, the Statement of Comprehensive Income and Statement of Financial Position 2012 have been restated. The corresponding variation analysis is published in the Interim Report. Comparable 2012 numbers have been restated accordingly.

Comments by ALEXIS FRIES, PRESIDENT AND CEO:
"A major order from CMPC Celulose Riograndense for the Guaiba pulp mill in the Rio Grande do Sul state, Brazil, was recorded by the Industry business group in March 2013. Following a period of steady decline in 2012, Group order stock developed positively in the first quarter of this year and increased compared with December 2012 levels. First quarter 2013 net sales amounted to EUR 166 million (210) and operating profit reached EUR 3 million (-1) or 1.9 per cent (-0.6) of net sales. Performance reflected seasonal effects and a somewhat delayed development in sales volumes at the beginning of the year.

Pöyry's new organisational structure was introduced in February 2013 and is based on Strategic Advisory, Global Competence Lines and Regional Operations. Through its increased focus, Pöyry expects to strengthen long-term growth and profitability. Measures aimed at establishing a solid foundation for future growth are progressing according to plan. By the end of the reporting period, a number of units were exited or closed. The Finance and IT outsourcing programmes have been launched and administrative streamlining is on track. As previously announced, these combined actions target EUR 40-50 million of annualised savings by the end of 2014."

This is a summary of the January-March 2013 Interim report. The complete report is published as an enclosure to this company announcement and is available in full on the company's website at www.poyry.com. Investors are advised to review the complete financial statement release with tables.

PÖYRY PLC

Additional information from:
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INVITATION TO CONFERENCES TODAY 24 APRIL 2013
Pöyry's January-March 2013 result will be presented at the following news conferences:

- A conference for analysts, investors and press will be arranged at 12:00 p.m. Finnish time at Restaurant Savoy, Eteläesplanadi 14, Helsinki, Finland. The event will be hosted by Alexis Fries, President and CEO and Jukka Pahta, CFO.

- An international conference call and webcast in English will begin at 5:00 p.m. Finnish time (EEST). The event will be hosted by Jukka Pahta, CFO.

10:00 a.m. US EDT (New York)
3:00 p.m. BST (London)
4:00 p.m. CEST (Paris)

The webcast may be followed online on the company's website www.poyry.com. A recording will be made available on the next working day on the same website.

To attend the conference call, please dial:

Finland: +358 (0)9 2313 9201
UK: +44 (0)20 7162 0077
US: +1 334 323 6201
Other countries: +44 (0)20 7162 0077
Conference ID: 931098

Due to the nature of the live webcast, we kindly ask those attending the international conference call and webcast to dial in 5 minutes prior to the start of the event.

Pöyry is an international consulting and engineering company. We serve clients globally across the energy and industrial sectors and locally in our core markets. We deliver strategic advisory and engineering services, underpinned by strong project implementation capability and expertise. Our focus sectors are power generation, transmission & distribution, forest industry, chemicals & biorefining, mining & metals, transportation, water and real estate sectors. Pöyry has an extensive local office network employing about 7,000 experts. Pöyry's net sales in 2012 were EUR 775 million and the company's shares are quoted on NASDAQ OMX Helsinki (Pöyry PLC: POY1V).

DISTRIBUTION:
NASDAQ OMX Helsinki
Major media
www.poyry.com

PÖYRY

PÖYRY PLC INTERIM REPORT 1 JANUARY -31 MARCH 2013

MARKET REVIEW

Continued economic uncertainty is impacting Pöyry’s energy, industry and infrastructure sectors. Underlying demand nevertheless remains steady, albeit client decisions seem to be taking longer, leading to delays in procurement of engineering and consulting services. Demand for management consulting services has generally been weak with differences across local markets.

Note: Figures in brackets, unless otherwise stated, refer to the same period the previous year. All figures and totals have been rounded which may lead to minor discrepancies upon addition or subtraction.

CHANGES IN GROUP REPORTING

As of 2013 Pöyry’s operations have been organised along the following four Business Lines: Energy Business Group, Industry Business Group, Regional Operations, and Management Consulting Business Group. Corresponding pro forma figures for the years 2011 and 2012 are available in the annex.

In line with IAS 19, Employee benefits, and certain minor positions, the Statement of Comprehensive Income and the Statement of Financial Position 2012 have been restated. The corresponding variation analysis is annexed.

Pöyry is reporting operating profit including restructuring costs as of 2013.

ORDER STOCK

Order stock, EUR million, end of period	3/2013	3/2012	Change, %	12/2012
Consulting and engineering	580.9	671.1	-13.4	542.7
EPC	5.0	25.8	-80.6	5.0
Total	585.9	696.9	-15.9	547.7

The Group's order stock totalled EUR 585.9 million and was lower than the previous year in all business groups. 2012 numbers include divested units, which amounted to EUR 32.7 million, of which EUR 32.0 million relate to Regional Operations. Order stock by Business Line was EUR 209.0 million in the Energy Business Group (36 per cent of the total order stock), EUR 94.6 million in the Industry Business Group (16 per cent), EUR 263.1 million in the Regional Operations (45 per cent), and EUR 19.1 million in the Management Consulting Business Group (3 per cent).

ORDER INTAKE

The Group’s order intake was lower than in the previous year. Order intake decreased in all Business Lines except for the Industry Business Group, where a major order was recorded in March 2013.

GROUP NET SALES

Net sales by business group, EUR million	1-3/ 2013	1-3/ 2012	Change, %	Share of total sales 1-3/2013, %	1-12/ 2012
Energy	48.0	52.6	-8.7	29	217.4
Industry	24.2	46.5	-48.0	15	146.6
Regional Operations	75.8	90.9	-16.6	46	333.5
Management Consulting	18.7	20.0	-6.5	11	79.3
Unallocated	-0.4	-0.5	n.a.	0	-1.9
Total	166.3	209.5	-20.6	100	775.0

Consolidated net sales amounted to EUR 166.3 million and declined by EUR 43.2 million compared to the previous year. The largest reduction was recorded in the Industry Business Group as a result of declining large projects deliveries. 2012 numbers include divested units amounting to 6.9 million of which EUR 6.4 million relate to Regional Operations.

GROUP OPERATING PROFIT

The consolidated operating profit for the reporting period amounted to EUR 3.1 million, which is 1.9 per cent of net sales. Operating profit improved in the Energy Business Group, but declined in all other Business Lines. Consolidated operating profit for the previous year amounted to EUR -1.7 million or -0.8 per cent of net sales and included EUR -0.2 million from units divested in 2012.

Business Lines

Business Lines reporting is based on the new organisational structure as announced in February 2013. 2012 reporting numbers have been restated (pro forma) accordingly. Employee numbers are reported in full time equivalents (FTE).

Energy Business Group

	1-3/ 2013	1-3/ 2012	Change, %	1-12/ 2012
Order stock, EUR million, end of period	209.0	243.5	-14.2	223.7
Sales, EUR million	48.0	52.6	-8.7	217.4
Operating profit, EUR million	1.6	0.0	n.a.	4.4
Operating margin, %	3.3	0.0		2.0
Personnel at end of period	1,523	1,824	-16.5	1,713

1-3/2013

The order stock amounted to EUR 209.0 million, which is 14.2 per cent lower than the previous year, and lower than at the end of the previous quarter which included significant orders.

Net sales amounted to EUR 48.0 million, -8.7 per cent lower than the previous year.

Operating profit amounted to EUR 1.6 million (3.3 per cent of sales). Executed capacity adjustments and restructuring effects had a positive impact on profitability.

Industry Business Group

	1-3/ 2013	1-3/ 2012	Change, %	1-12/ 2012
Order stock, EUR million, end of period	94.6	117.1	-19.2	54.4
Sales, EUR million	24.2	46.5	-48.0	146.6
Operating profit, EUR million	-0.9	2.2	n.a.	-0.1
Operating margin, %	-3.7	4.7		-0.1
Personnel at end of period	995	1,206	-17.5	1,150

1-3/2013

Order stock amounted to EUR 94.6 million, which is 19.2 per cent lower than the previous year, which included major orders delivered during 2012. In March 2013 a significant order was recorded in Latin America.

Net sales amounted to EUR 24.2 million and were 48.0 per cent lower than the previous year when major orders were delivered.

Operating profit amounted to EUR -0.9 million (-3.7 per cent of sales) and declined from the previous year in line with decreasing net sales and delayed start-up of new projects.

Regional Operations

	1-3/ 2013	1-3/ 2012	Change, %	1-12/ 2012
Order stock, EUR million, end of period	263.1	314.9	-16.4	251.5
Sales, EUR million	75.8	90.9	-16.6	333.5
Operating profit, EUR million	2.7	5.3	-47.1	4.1
Operating margin, %	3.6	5.8		1.2
Personnel at end of period	2,713	3,132	-13.4	2,795

1-3/2013
Order stock amounted to EUR 263.1 million, and was 16.4 per cent lower than the previous year, which included EUR 32 million from divested units. Good order intake was recorded in Northern Europe.

Net sales were impacted by the refocusing of the former Urban Business Group and amounted to EUR 75.8 million, which is 16.6 per cent lower than the previous year and which included EUR 6.4 million form divested units.

Operating profit amounted to EUR 2.7 (3.6 per cent of sales). Operating profit remained unsatisfactory as certain low margin infrastructure projects have remained and are being executed.

Management Consulting Business Group

	1-3/ 2013	1-3/ 2012	Change, %	1-12/ 2012
Order stock, EUR million, end of period	19.1	21.3	-10.3	18.3
Sales, EUR million	18.7	20.0	-6.5	79.3
Operating profit, EUR million	0.3	0.4	-25.0	-0.1
Operating margin, %	1.6	2.0		-0.1
Personnel at end of period	492	513	-4.1	539

1-3/2013
Order stock amounted to EUR 19.1 million, which is 10.3 per cent lower than the previous year. Order development has been adversely impacted by challenging market conditions.

Net sales were equally impacted and amounted to EUR 18.7 million which is 6.5 per cent lower than the previous year.

Operating profit remained unsatisfactory and amounted to EUR 0.3 million (1.6 per cent of sales)

Group Overhead and unallocated costs
Unallocated costs in January-March 2013 amounted to EUR 0.5 million (9.1), representing 0.3 per cent of sales (4.3). Unallocated costs in 2012 mostly related to divestments.

GROUP FINANCIAL RESULT
The net of financial items amounted to EUR -0.9 million (-0.4).

Profit before taxes totalled EUR 2.2 million (-1.7).

Income taxes were EUR -1.4 million (-2.2).

Net profit for the period amounted to EUR 0.8 million (-3.9), of which EUR 0.7 million are attributable to equity holders of the parent company and EUR 0.1 million to non-controlling interests.

Diluted earnings per share were EUR 0.01 (-0.07).

BALANCE SHEET
The consolidated balance sheet amounted to EUR 566.5 million, which is EUR 14.7 million lower than at year-end 2012 (581.2). Following IAS 19, Employee benefits were restated as of 1 January 2013. Due to the corresponding increase in pension obligations, equity decreased by EUR 22.0 million. 2012 numbers have been adjusted accordingly.

Total equity at the end of the reporting period amounted to EUR 130.0 million (153.0). Total equity attributable to equity holders of the parent company was EUR 126.0 million (146.0) or EUR 2.11 per share (2.44).

Accounts receivables include positions which relate to certain public sector infrastructure projects in Venezuela, where the client is a public authority. The receivables have been described in the report of the Board of Directors for 2012 and there have not been any material changes during the first quarter of 2013. The current valuation of the receivables is approximately EUR 17 million.

Return on equity (ROE) amounted to 2.2 per cent (-8.8). Return on investment (ROI) amounted to 4.3 per cent (-0.3).

CASH FLOW AND FINANCING
Group cash and cash equivalents and other liquid assets at the end of the reporting period amounted to EUR 54.5 (78.1) million. In addition to these, the Group had available credit facilities amounting to EUR 84.8 million. The amount of issued Commercial Papers was EUR 40.2 million.

Net cash from operating activities in the reporting period amounted to EUR -19.2 million (-5.6), representing EUR -0.33 per share. Net cash before financing activities amounted to EUR -19.6 million (-8.7).

Net debt at the end of the reporting period totalled EUR 104.2 million (73.1). Gearing reached 80.1 per cent (47.8). The equity ratio was 27.1 per cent (28.4).

Calculation rules and key figures are presented on the Key figures page of this interim report.

CAPITAL EXPENDITURE, ACQUISITIONS AND DIVESTMENTS
During the reporting period, the Group's capital expenditures totalled EUR 1.2 million.

Capital expenditure, EUR million	1-3/ 2013	1-3/ 2012	1-12/ 2012
Capital expenditure, operating	1.2	2.4	7.2
Capital expenditure, shares	0.0	0.1	0.0
Capital expenditure, total	1.2	2.5	7.2

PERSONNEL

Personnel (FTE) by business group, at the end of the period	1-3/ 2013	1-3/ 2012	Change, %
Energy	1,523	1,824	-16.5
Industry	995	1,206	-17.5
Urban	2,713	3,132	-13.4
Management Consulting	492	513	-4.1
Group staff and shared resources	292	133	n.a.
Personnel, total	6,015	6,808	-11.6

Personnel (FTE) by geographic area, at the end of the period	1-3/ 2013	1-3/ 2012	Change, %
Nordic countries	2,476	2,609	-5.1
Other Europe	2,071	2,570	-19.4
Asia	569	649	-12.3
North America	188	243	-22.6
South America	692	703	-1.6
Other areas	19	34	-44.1
Personnel, total	6,015	6,808	-11.6

Personnel structure

The Group had an average of 6,067 (6,827) employees (FTEs), which is 11.1 per cent less than the previous year. The number of personnel (FTEs) at the end of the period was 6,015 (6,808). The number of personnel has decreased especially in non-core markets. The changes are a result of the actions taken to increase focus on key home markets.

Performance share plan 2011-2015

In February 2011, the Board of Directors of Pöyry PLC approved a new share-based incentive plan for Pöyry Group’s key personnel. The plan also includes earning periods which commence at the beginning of the years 2011, 2012 and 2013. The parameters for the earning period commencing in 2013 were approved by the Board of Directors on 7 March 2013 (see related Company Announcement).

GOVERNANCE

Annual General Meeting 2013

The Annual General Meeting ("AGM") of Pöyry PLC was held on 7 March 2013. The AGM adopted Pöyry PLC's annual accounts and granted the members of the Board of Directors and the persons that acted as President and CEO of the company during the year 2012 discharge from liability for the financial period 1 January to 31 December 2012.

The AGM decided that no dividend be distributed for 2012.

The AGM decided that the Board of Directors consists of seven (7) ordinary members. The AGM elected the following members to the Board of Directors: Mr. Pekka Ala-Pietilä, Mr. Georg Ehrnrooth, Mr. Henrik Ehrnrooth, Mr. Alexis Fries, Mr. Heikki Lehtonen, Mr. Michael Obermayer and Ms. Karen de Segundo.

The AGM decided that the annual fees of the members of the Board of Directors be EUR 45,000 for a member, EUR 55,000 for the Vice Chairman and EUR 65,000 for the Chairman of the Board, and the annual fee of the members of the committees of the Board of Directors be EUR 15,000. In addition, the AGM authorised the Board of Directors to decide about an additional fee of not more than EUR 15,000 per annum for each of the foreign residents of the Board of Directors and an additional fee of not more than EUR 5,000 per annum for each of the foreign residents of the committees of the Board of Directors. The authorisation shall be in force until the next AGM.

At its assembly meeting immediately following the AGM, the Board of Directors elected Henrik Ehrnrooth as Chairman and Heikki Lehtonen as Vice Chairman. Heikki Lehtonen (Chairman), Georg Ehrnrooth and Karen de Segundo were elected as members of the Audit Committee. Pekka Ala-Pietilä (Chairman), Henrik Ehrnrooth, Heikki Lehtonen and Michael Obermayer were elected as members of the Nomination and Compensation Committee. In accordance with the authorisation by the AGM the Board decided to pay an additional fee of EUR 15 000 per annum to the foreign residents of the Board of Directors and an additional fee of EUR 5 000 per annum to the foreign residents of the committees of the Board of Directors.

PricewaterhouseCoopers Oy continues as Pöyry PLC's auditors based on the resolution made in the AGM on 8 March 2012. PricewaterhouseCoopers Oy has appointed Merja Lindh, Authorised Public Accountant, as the auditor in charge.

Authorisations

In the AGM on 7 March 2013 the Board of Directors was authorised to decide on the acquisition of up to 5,900,000 own shares of the company in one or more tranches by using distributable funds. The shares may be acquired either through public trading, in which case the shares would be acquired in another proportion than that of the current shareholders, or by public offer at market prices at the time of purchase. The Board of Directors is authorised to resolve on all other terms and conditions regarding the acquisition of own shares. The authorisation shall be in force for 18 months from the decision of the AGM. The authorisation granted by the previous AGM regarding acquisition of the company's own shares expired simultaneously.

The Board of Directors was also authorised to decide on the issuance of new shares and special rights entitling to shares, as well as to convey the company's own shares held by the company in one or more tranches. The share issue can be carried out as a share issue against payment or without consideration on terms to be determined by the Board of Directors and in relation to a share issue against payment at a price to be determined by the Board of Directors. A maximum of 11,800,000 new shares can be issued. A maximum of 5,900,000 own shares held by the company can be conveyed. The authorisation comprises a right to deviate from the shareholders' pre-emptive subscription right, as well as a right for the Board of Directors to resolve on all other terms and conditions regarding the issuance or conveyance of shares and special rights entitling to shares. Furthermore, the authorisation includes the right to decide on a share issue without consideration to the Company itself so that the amount of own shares held by the Company after the share issue is a maximum of one tenth (1/10) of all shares in the Company. The authorisation shall be in force for 18 months from the decision of the AGM. The authorisation granted by the previous AGM regarding issuing shares expired simultaneously.

Group executive management

The Group Executive Committee consists of ten (10) members:
Alexis Fries, President and Chief Executive Officer
Sergio Guimaraes, EVP and President, Energy business group (as of 22 April, 2013)
Martin Kuzaj, EVP and President, Industry business group; President, Regional Operations Central Europe
Martin Bachmann, Chairman of Regional Operations; President Regional Operations Alpine Arc
Jarkko Sairanen, EVP and President, Management Consulting business group
Pasi Tolppanen, Senior Vice President, Operations; President, Regional Operations Northern Europe
Jukka Pahta, EVP, Chief Financial Officer
Richard Pinnock, EVP, Group Strategic Growth
Jaana Rinne, Senior Vice President, Human Resources (as of 15 April, 2013)
Anne Viitala, EVP, Legal and Commercial

SHARE CAPITAL AND SHARES

The share capital of Pöyry PLC at 31 March 2013 totalled EUR 14,588,478 and the total number of shares including treasury shares totalled 59,759,610.

In March 2013 the Board of Directors of Pöyry PLC decided on a directed share issue without consideration in relation to the payment of a share based incentive. In the share issue, 15,000 Pöyry PLC shares held by the company were conveyed without consideration to the President and CEO Alexis Fries as a share based incentive, forming a part of his fixed remuneration in 2012 according to the terms and conditions of his service contract.

On 23 April 2013, including the above mentioned directed share issue, Pöyry PLC held a total of 683,155 of its own shares, which corresponds to 1.1 per cent of the total number of shares and had a market value of EUR 3.0 million.

MARKET CAP AND TRADING

The closing price of Pöyry's shares on 28 March 2013 was EUR 4.33 (6.00). The volume weighted average share price during the report period was EUR 3.61 (6.40), the highest quotation being EUR 4.50 (7.22) and the lowest EUR 2.93 (5.46). The share price increased approximately 48 per cent from the end of 2012. During the report period, approximately 6.8 million Pöyry shares were traded on the NASDAQ OMX Helsinki, corresponding to a turnover of approximately EUR 24.5 million. The average daily trading volume was 109,243 shares or approximately EUR 0.4 million.

On 28 March 2013, the total market value of Pöyry's shares was EUR 255.8 (354.5) million excluding treasury shares held by the company, and EUR 258.8 (358.6) million including treasury shares.

OWNERSHIP STRUCTURE

During the report period, the number of registered shareholders decreased from 7,671 at the end of 2012 to 7,296 at the end of March 2013, representing a decrease of about 5 per cent.

Corbis S.A. continued to be the largest shareholder with 33.49 per cent of the shares. The Chairman of the Board of Directors of Pöyry, Henrik Ehrnrooth, holds indirectly with his brothers Georg Ehrnrooth and Carl-Gustaf Ehrnrooth a controlling interest in Corbis S.A.

At the end of the reporting period a total of 7.85 per cent of the shares were owned by nominee-registered shareholders. Total ownership outside Finland, including Corbis, together with nominee-registered shareholders was in total 42.79 per cent of the shares.

FLAGGINGS IN 2013

No flagging notifications were received by the report's date in 2013.

PÖYRY'S EVOLUTION

Pöyry's new organisational structure was introduced in February 2013 and is based on Strategic Advisory, Global Competence Lines and Regional Operations. Through its increased focus, Pöyry expects to strengthen long-term growth and profitability.

The resulting set up provides a clear dual approach for serving clients – both globally, and locally in key home markets. The introduction of Global Competence Lines enables the business to build on the global leadership positions established in the industrial and energy sectors. Pöyry is continuing to develop its large projects competence capabilities and its share in corresponding orders are expected to increase.

The establishment of Regional Operations provides the business with a more focused platform to deliver the large number of small to medium-sized domestic client orders across the full breadth of Pöyry's sectors. The development of comprehensive strategic advisory services continues under the Management Consulting Business Group.

Measures aimed at establishing a solid foundation for future growth are also progressing according to plan. By the end of the reporting period, a number of units were exited or closed. The Finance and IT outsourcing programmes have been launched and administrative streamlining is on track. As previously announced, these combined actions target EUR 40-50 million of annualised run-rate savings by the end of 2014.

SIGNIFICANT RISKS AND BUSINESS UNCERTAINTIES

The economic uncertainties continue and the risk of recession particularly in the European market persists. This can impact clients' decision making and lead to delays. These circumstances may adversely influence

Pöyry's clients' ability to arrange project financing and more generally, slow down overall business activity, hence impacting Pöyry's net sales and profitability.

Pöyry focuses equally on small, mid-size and large projects. Large projects, which also include Engineering, Procurement and Construction (EPC) projects, may require thorough and lengthy development work and therefore contain uncertainties related to financing, implementation concepts and the exact timing of project start-up, all of which are beyond Pöyry's control. During the project execution phase, further risks may emerge. The company has stringent risk management processes in place by which such risks are identified and mitigated as much as possible at an early stage.

Part of Pöyry's business comes from municipal and other public sector clients. The high level of indebtedness of various economies has led the EU and an increasing number of governments to decide on austerity and cost-reduction measures. This may have a negative effect on infrastructure investments and consequently could affect services provided by Pöyry.

Part of Pöyry's net sales originates from emerging and developing countries, some of which face political and economic challenges. There is a risk that corresponding payment of invoices may be delayed excessively or that the Pöyry Group may experience credit losses. To manage this risk, the company maintains systematic processes for the follow-up and active collection of receivables. The most notable risk in this area is the accounts receivable in the Venezuelan infrastructure projects. The receivables have been described in the report of the Board of Directors for 2012. Intensive activities to collect these receivables are ongoing. However, there are considerable political uncertainties in Venezuela and there continues to be uncertainty about the timing and the amount of the payments, which has been reflected in the valuation of the receivables.

The most relevant risks related to Pöyry's business are presented in more detail at the company's website www.poyry.com.

Vantaa, 23 April 2013
Pöyry PLC
Board of Directors

THE INTERIM REPORT 1 JANUARY - 31 MARCH 2013

This interim report has been prepared in accordance with IAS 34 following the same accounting principles as in the annual financial statement for 2012 apart from the following changes:

- Amended IAS 1 9 Employee Benefits
- Amended IAS 1 Presentation of Financial Statements
- IFRS 13 Fair Value Measurement
- Annual Improvements of IFRS standards

All figures in the accounts have been rounded and consequently the totals of individual figures can deviate from the presented total figure. This interim report is unaudited.

PÖYRY GROUP

STATEMENT OF COMPREHENSIVE INCOME

EUR million	**1-3/2013**	1-3/2012	1-12/2012
NET SALES	**166,3**	209,5	775,0
Other operating income	**0,7**	0,2	2,4
Materials and supplies	**-1,5**	-17,1	-47,3
External charges, subconsulting	**-20,8**	-27,0	-101,7
Personnel expenses	**-104,4**	-114,3	-438,4
Depreciation and impairment	**-2,1**	-2,2	-11,8
Other operating expenses	**-35,1**	-50,4	-197,0
OPERATING PROFIT	**3,1**	-1,3	-18,8
Proportion of net sales, %	**1,9**	-0,6	-2,4
Financial income	**0,4**	1,2	2,3
Financial expenses	**-1,2**	-1,8	-6,0
Exchange rate differences	**0,0**	0,0	-0,1
Share of associated companies' results	**-0,1**	0,2	0,6
PROFIT BEFORE TAXES	**2,2**	-1,7	-22,0
Proportion of net sales, %	**1,3**	-0,8	-2,8
Income taxes	**-1,4**	-2,2	-2,2
NET PROFIT FOR THE PERIOD	**0,8**	-3,9	-24,2
OTHER COMPREHENSIVE INCOME			
Items that will not be reclassified to profit or loss			
Remeasurements of net defined benefit pension liability	**0,0**	-0,4	-1,7
Items that may be reclassified to profit or loss			
Cash flow hedging	**0,2**	0,4	0,2
Impact on deferred taxes	**0,0**	-0,1	-0,1
Translation differences	**0,2**	1,5	2,5
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	**1,2**	-2,5	-23,3
Net profit attributable to:			
Equity holders of the parent company	**0,7**	-4,2	-25,1
Non-controlling interest	**0,1**	0,3	0,9
Total comprehensive income attributable to:			
Equity holders of the parent company	**1,1**	-2,8	-24,2
Non-controlling interest	**0,1**	0,3	0,9
Earnings/share, attributable to the equity holders of the parent company, EUR	**0,01**	-0,07	-0,43
Corrected with dilution effect	**0,01**	-0,07	-0,43

STATEMENT OF FINANCIAL POSITION

EUR million	**31 March 2013**	31 March 2012	31 Dec. 2012
ASSETS			
NON-CURRENT ASSETS			
Goodwill	**131,2**	130,5	131,4
Intangible assets	**9,4**	12,5	9,3
Tangible assets	**59,3**	63,3	60,6
Shares in associated companies	**9,8**	6,0	6,0
Other shares	**2,0**	2,1	2,1
Loans receivable	**0,7**	0,9	0,5
Deferred tax receivables	**18,8**	18,1	19,0
Pension receivables	**0,2**	0,1	0,2
Other	**5,8**	6,2	6,0
Total	**237,2**	239,7	235,1
CURRENT ASSETS			
Work in progress	**108,5**	124,7	92,6
Accounts receivable	**137,1**	164,8	145,1
Loans receivable	**0,1**	0,1	0,1
Other receivables	**11,1**	11,4	9,9
Prepaid expenses and accrued income	**18,0**	16,0	15,4
Financial assets at fair value trough profit and loss	**0,1**	0,2	0,1
Cash and cash equivalents	**54,4**	77,9	82,9
Total	**329,3**	395,1	346,1
TOTAL	**566,5**	634,8	581,2
EQUITY AND LIABILITIES			
EQUITY			
EQUITY ATTRIBUTABLE TO THE EQUITY HOLDERS OF THE PARENT COMPANY			
Share capital	**14,6**	14,6	14,6
Legal reserve	**3,5**	3,5	3,5
Invested free equity reserve	**60,1**	60,1	60,1
Fair value reserve	**-0,6**	-0,6	-0,8
Translation difference	**-6,5**	-7,6	-6,7
Retained earnings	**54,9**	76,0	54,2
Total	**126,0**	146,0	124,9
Non-controlling interest	**4,0**	7,0	7,4
Total	**130,0**	153,0	132,3
LIABILITIES			
NON-CURRENT LIABILITIES			
Interest bearing non-current liabilities	**76,8**	128,8	84,0
Pension obligations	**33,6**	33,8	33,6
Deferred tax liability	**1,5**	3,3	1,5
Other non-current liabilities	**12,2**	11,9	11,9
Total	**124,1**	177,8	131,0
CURRENT LIABILITIES			
Amortisations of interest bearing non-current liabilities	**40,0**	21,8	40,1
Commercial papers	**40,2**	0,0	37,7
Interest bearing current liabilities	**1,7**	0,6	0,3
Provisions	**15,0**	16,8	16,9
Project advances	**87,0**	96,4	90,8
Accounts payable	**21,3**	31,4	24,1
Other current liabilities	**28,1**	43,5	31,0
Current tax payable	**3,3**	0,9	2,8
Accrued expenses and deferred income	**75,8**	92,6	74,2
Total	**312,4**	304,0	317,9
TOTAL	**566,5**	634,8	581,2

STATEMENT OF CASH FLOWS

EUR million	**1-3/2013**	1-3/2012	1-12/2012
FROM OPERATING ACTIVITIES			
Net profit for the period	**0,8**	-3,9	-24,2
Expenses from share-based incentive programmes	**0,1**	0,5	0,7
Depreciation and value decrease	**2,1**	2,2	11,8
Gain on sale of fixed assets	**-0,6**	0,0	0,0
Gain on sale of shares	**0,0**	0,0	-1,7
Loss on sale of shares	**0,0**	5,6	9,2
Financial income and expenses	**0,8**	0,6	2,9
Income taxes	**1,4**	2,2	2,2
Change in work in progress	**-16,9**	-13,4	15,0
Change in accounts and other receivables	**1,2**	11,1	22,4
Change in project advances received	**-3,6**	-1,2	-5,4
Change in payables and other liabilities	**-1,9**	-6,5	-29,2
Received financial income	**0,4**	1,0	1,6
Paid financial expenses	**-0,6**	-1,1	-4,8
Paid income taxes	**-2,4**	-2,7	-7,2
Total from operating activities	**-19,2**	-5,6	-6,7
CAPITAL EXPENDITURE			
Investments in shares in subsidiaries deducted with cash acquired	**0,0**	0,0	0,3
Investments in fixed assets	**-1,2**	-3,2	-7,2
Sales of shares in subsidiaries deducted with cash included in the sale	**0,0**	0,1	0,5
Sales of fixed assets	**0,8**	0,0	0,2
Capital expenditure total, net	**-0,4**	-3,1	-6,2
Net cash before financing	**-19,6**	-8,7	-12,9
FINANCING			
New loans	**0,0**	19,0	32,7
Repayments of loans	**-8,7**	0,0	-41,0
Change in current financing	**3,9**	0,0	37,6
Paid dividends	**-0,8**	-12,1	-12,6
Net cash from financing	**-5,6**	6,9	16,7
Change in cash and cash equivalents	**-25,2**	-1,8	3,8
Cash and cash equivalents and other liquid assets at the beginning of the period	**83,0**	79,0	79,0
Reclassification of subsidary company to associated company	**-3,7**	0,0	0,0
Impact of translation differences in exchange rates	**0,4**	0,9	0,2
Cash and cash equivalents and other liquid assets at the end of the period	**54,5**	78,1	83,0
Financial assets at fair value trough profit and loss	**0,1**	0,2	0,1
Cash and cash equivalents	**54,4**	77,9	82,9
Cash and cash equivalents and other liquid assets	**54,5**	78,1	83,0

CHANGES IN EQUITY

EUR million	Share capital	Legal reserve	Invested free equity reserve	Fair value reserve	Translation differences	Retained earnings	Total	Non-controlling interest	Total equity
Equity 1 January 2013	14,6	3,5	60,1	-0,8	-6,7	54,2	124,9	7,4	132,3
Comprehensive income									
Comprehensive income for the period				0,2	0,2	0,7	1,1	0,1	1,2
Reclassification of subsidiary company to associated company							0,0	-2,7	-2,7
Contributions by and distributions to owners of the parent, recognised directly into equity									
Payment of dividend						0,0	0,0	-0,8	-0,8
Expenses from share-based incentive programmes						0,1	0,1		0,1
Total contributions by and distributions to owners of the parent, recognised directly into equity						0,1	0,1	-0,8	-0,7
Equity 31 March 2013	**14,6**	**3,5**	**60,1**	**-0,6**	**-6,5**	**54,9**	**126,0**	**4,0**	**130,0**
Equity 1 January 2012	14,6	3,4	60,1	-0,9	-9,1	92,1	160,2	7,2	167,4
Comprehensive income									
Comprehensive income for the period		0,1		0,3	1,5	-4,5	-2,6	0,3	-2,3
Contributions by and distributions to owners of the parent, recognised directly into equity									
Payment of dividend						-11,8	-11,8	-0,6	-12,4
Expenses from share-based incentive programmes						0,2	0,2		0,2
Total contributions by and distributions to owners of the parent, recognised directly into equity						-11,6	-11,6	-0,3	-12,2
Equity 31 March 2012	14,6	3,5	60,1	-0,6	-7,6	76,0	146,0	7,0	153,0
Equity 1 January 2012	14,6	3,4	60,1	-0,9	-9,1	92,1	160,2	7,2	167,4
Comprehensive income									
Comprehensive income for the period		0,1		0,1	2,4	-26,3	-23,7	0,9	-22,8
Contributions by and distributions to owners of the parent, recognised directly into equity									
Payment of dividend						-11,8	-11,8	-0,8	-12,6
Expenses from share-based incentive programmes						0,3	0,3		0,3
Total contributions by and distributions to owners of the parent, recognised directly into equity						-11,5	-11,5	-0,8	-12,3
Equity 31 December 2012	14,6	3,5	60,1	-0,8	-6,7	54,2	124,9	7,4	132,3

KEY FIGURES	**1-3/2013**	1-3/2012	1-12/2012
Earnings/share, EUR	**0,01**	-0,07	-0,43
Diluted	**0,01**	-0,07	-0,43
Shareholders' equity/share, EUR	**2,11**	2,44	2,09
Return on investment, %	**4,3**	-0,3	-5,7
Return on equity, %	**2,2**	-8,8	-16,1
Equity ratio, %	**27,1**	28,4	27,0
Net debt/equity ratio (gearing), %	**80,1**	47,8	59,9
Net debt, EUR million	**104,2**	73,1	79,1
Consulting and engineering, EUR million	**580,9**	671,1	542,7
EPC, EUR million	**5,0**	25,8	5,0
Order stock total, EUR million	**585,9**	696,9	547,7
Capital expenditure, operating, EUR million	**1,2**	2,4	7,2
Capital expenditure in shares, EUR million	**0,0**	0,1	0,0
Personnel in group companies on average	**6067**	6827	6695
Personnel in group companies at end of period	**6015**	6808	6323
Personnel in associated companies at end of period	**258**	144	152

CALCULATION OF KEY FIGURES

Return on investment, ROI %

$$100 \times \frac{\text{profit before taxes + interest and other financial expenses}}{\text{balance sheet total - non-interest bearing liabilities (quarterly average)}}$$

Return on equity, ROE %

$$100 \times \frac{\text{net profit}}{\text{equity (quarterly average)}}$$

Equity ratio %

$$100 \times \frac{\text{equity}}{\text{balance sheet total - advance payments received}}$$

Net debt/equity ratio, gearing %

$$100 \times \frac{\text{interest-bearing liabilities - cash and cash equivalents}}{\text{equity}}$$

Earnings/share, EPS

$$\frac{\text{net profit attributable to the equity holders of the parent company}}{\text{issue-adjusted average number of shares for the fiscal year}}$$

Equity attributable to the equity holders of the parent company/share

$$\frac{\text{equity attributable to the equity holders of the parent company}}{\text{issue-adjusted number of shares at the end of the fiscal year}}$$

RESTATED FINANCIAL STATEMENTS

STATEMENT OF COMPREHENSIVE INCOME	1-3/2012	1-12/2012
OPERATING PROFIT, reported	-1,0	-17,9
Adjustments:		
Share of associated companies result transferred to financial items	-0,2	-0,6
Other operating income transferred to financial items	-0,2	-0,7
Pension expenses due to change in IAS 19	-0,3	-1,2
Interest part transferred to Financial expenses	0,4	1,6
OPERATING PROFIT, restated	**-1,3**	**-18,8**
PROFIT BEFORE TAXES, reported	-1,4	-20,8
Adjusted pension expenses due to change in IAS 19	-0,3	-1,2
PROFIT BEFORE TAXES, restated	**-1,7**	**-22,0**
NET PROFIT, reported	-3,6	-23,0
Adjusted pension expenses due to change in IAS 19	-0,3	-1,2
NET PROFIT, restated	**-3,9**	**-24,2**
TOTAL COMPREHENSIVE INCOME, reported	-1,8	-20,4
Adjusted pension expenses due to change in IAS 19	-0,3	-1,2
Remeasurements of net defined benefit pension liability	-0,4	-1,7
TOTAL COMPREHENSIVE INCOME, restated	**-2,5**	**-23,3**

RESTATED STATEMENT OF FINANCIAL POSITION

	31 March 2012	31 Dec. 2012
Deferred tax receivables, reported	13,0	13,5
Increase based on pension obligations, IAS 19	5,1	5,5
Deferred tax receivables, restated	**18,1**	**19,0**
Pension receivables, non-current and current, reported	1,7	3,1
Decrease based on pension obligations, IAS 19	-1,6	-2,9
Pension receivables, non-current and current, restated	**0,1**	**0,2**
Total assets, reported	**631,3**	**578,6**
Total adjustments due to changes in IAS 19	3,5	2,6
TOTAL ASSETS, restated	**634,8**	**581,2**
Retained earnings, reported	96,2	76,2
Decrease based on pension obligations, IAS 19	-20,2	-22,0
Retained earnings, restated	**76,0**	**54,2**
Pension obligations, reported	10,1	9,1
Increase based on pension obligations, IAS 19	23,7	24,5
Pension obligations, restated	**33,8**	**33,6**
Total equity and liabilities, reported	631,3	578,6
Total adjustments due to changes in IAS 19	3,5	2,6
TOTAL EQUITY AND LIABILITIES, restated	**634,8**	**581,2**

CONTINGENT LIABILITIES

EUR million	**1-3/2013**	1-3/2012	1-12/2012
Other own obligations			
Pledged securities	**45,6**	45,4	44,4
Other pledged assets	**0,5**	1,1	0,7
Project and other guarantees	**70,2**	94,8	72,7
Total	**116,3**	141,3	117,8
For others			
Pledged assets	**0,1**	0,2	0,1
Other obligations	**0,1**	0,0	0,3
Total	**0,2**	0,2	0,4
Rent and lease obligations	**49,2**	57,6	54,3

Pledged securities

All shares owned by Pöyry (100 per cent) in the mutual real estate company Kiinteistö Oy Vantaan Jaakonkatu 3 and all shares owned by Pöyry (50 per cent) in the mutual real estate company Martinparkki Oy have been pledged against a Swedish Krona based bank loan with a book value of EUR 45.6 million.

Project and other guarantees
Project guarantees are normal undertakings related to project business, for example bid bonds or performance guarantees.

Claims and litigation
Given the nature of Pöyry's operations, claims are made against Group companies from time to time based on various grounds, however, these claims seldom result in litigation.

In 2011 three competing class proceedings of material value were commenced in Ontario, Canada against Pöyry's subsidiary companies along with other defendants concerning matters relating to Sino-Forest Corporation ("SFC"). Only one of these competing class proceedings was allowed to proceed by the Ontario court (the "Ontario Proceeding"), the others were stayed. The Ontario Proceeding only named one Pöyry subsidiary company as a defendant. A parallel proceeding was commenced in Quebec, Canada involving the same Pöyry subsidiary company (together with the Ontario Proceeding, the "Canadian SFC Litigation").

During the first reporting period of 2012, the Pöyry subsidiary company named as a defendant in the Ontario Proceeding concluded a settlement agreement with the plaintiffs concerning the Canadian SFC Litigation (the "Settlement Agreement"), subject to approval by both of the Ontario and Quebec courts.

In the third reporting period of 2012, certain defendants in the Canadian SFC Litigation commenced separate proceedings in Ontario against several Pöyry group companies (the "Additional Ontario Litigation"). An agreement has been reached between the parties dismissing the Additional Ontario Litigation, subject to the approval of the Settlement Agreement by both of the Ontario and Quebec courts.

In the third reporting period of 2012, the Ontario court approved the Settlement Agreement. The Quebec court approved the Settlement Agreement in the fourth reporting period of 2012, thereby giving full effect to the Settlement Agreement and barring the Additional Ontario Litigation. A limited number of class members have elected not to participate in the Settlement Agreement and the Canadian SFC Litigation (the "Opt-out Parties"). In doing so, the Opt-out Parties have preserved their right to commence their own legal proceedings in Canada in relation to the same allegations that form the basis of the Canadian SFC Litigation; however, during the first reporting period of 2013, a settlement agreement was concluded with the Opt-out Parties, thereby barring any SFC-related claims by the Opt-out Parties against the Pöyry subsidiary company named as a defendant in the Ontario Proceeding and its affiliates.

In the fourth reporting period of 2012, the Pöyry subsidiary company named as a defendant in the Ontario Proceeding was also added as a defendant to an existing class action previously commenced against SFC and others in the State of New York of the USA (the "US SFC Litigation"). The allegations pleaded are similar to those in the Canadian SFC Litigation. It remains premature to accurately assess the level of risk to the Pöyry company named as a defendant in the US SFC Litigation.

Other than the US SFC Litigation, the risk related to the claims and litigations against Group companies is, on balance, considered immaterial on the Group level, taking into consideration the value and basis of these claims and litigations, the contractual terms and conditions and expert opinions applicable to these claims and litigations, and insurance cover of the Group companies.

DERIVATIVE INSTRUMENTS

EUR million	**1-3/2013**	1-3/2012	1-12/2012
Foreign exchange forward contracts			
Hedge accounting not applied			
Nominal value	**10,2**	0,0	12,5
Fair value, gains	**0,1**	0,0	0,0
Fair value, losses	**0,0**	0,0	-0,2
Fair value, net	**0,1**	0,0	-0,2
Fair value hedge accounting			
Nominal value	**18,5**	32,8	13,0
Fair value, gains	**0,2**	0,2	0,1
Fair value, losses	**-0,3**	-0,6	-0,1
Fair value, net	**-0,1**	-0,4	0,0
Interest rate swaps			
Hedge accounting not applied			
Nominal value	**6,0**	25,1	19,2
Fair value, gains	**0,0**	0,0	0,0
Fair value, losses	**0,0**	-0,5	-0,2
Fair value, net	**0,0**	-0,5	-0,2
Cash flow hedge accounting			
Nominal value	**42,7**	45,0	42,7
of which basis swaps	**0,0**	45,0	0,0
Fair value, gains	**0,0**	0,0	0,0
Fair value, losses	**-0,8**	-0,8	-1,1
Fair value, net	**-0,8**	-0,8	-1,1

The fair value of the foreign exchange forward contracts are specified by closing date fair values for the corresponding maturities of the agreements. The fair values of the interest rate swaps and cross currency swaps have been specified by the present values of the future cash flows which are based on the closing date's interest rates and other information, excluding the accrued interest and exchange rate difference. The fair values represent the prices which the Group should pay or receive if it terminated the derivative agreement. Derivative instruments have not been set off in the financial statements but all belong to master netting agreements agreed with external counterparties.

FAIR VALUE HIERARCHY FOR FINANCIAL ASSETS AND LIABILITIES RECOGNISED AT FAIR VALUE

EUR million	**1-3/2013**	Level 1	Level 2	Level 3
Financial assets at fair value				
Available for sale assets, shares	2,0			2,0
Derivatives under fair value hedge accounting	0,2		0,2	
Derivatives outside of hedge accounting	0,1		0,1	
Financial assets at fair value through profit and loss	0,1		0,1	
	2,5	0,0	0,5	2,0
Financial liabilities at fair value				
Derivatives under fair value hedge accounting	0,3		0,3	
Derivatives under cash flow hedge accounting	0,8		0,8	
Derivatives outside of hedge accounting	0,1		0,1	
	1,2	0,0	1,2	0,0

EUR million	**1-12/2012**	Level 1	Level 2	Level 3
Financial assets at fair value				
Available for sale assets, shares	2,1			2,1
Derivatives under fair value hedge accounting	0,1		0,1	
Derivatives outside of hedge accounting	0,0		0,0	
Financial assets at fair value through profit and loss	0,1		0,1	
	2,3	0,0	0,2	2,1
Financial liabilities at fair value				
Derivatives under fair value hedge accounting	0,1		0,1	
Derivatives under cash flow hedge accounting	1,1		1,1	
Derivatives outside of hedge accounting	0,3		0,3	
	1,5	0,0	1,5	0,0

Level 1 Fair values measured using quoted prices in active markets.
Level 2 Fair values measured using directly or indirectly observable inputs other than those included in level 1.
Level 3 Fair values measured using valuation techniques based on unquoted parameter inputs.

FINANCIAL ASSETS AND LIABILITIES

EUR million	**1-3/2013**	1-12/2012
Available-for-sale assets, shares	**2,0**	2,1
Loans and other receivables		
Non-current accounts receivable	**2,8**	2,7
Other non-current receivables	**0,6**	0,8
Current accounts receivable	**137,1**	145,1
Current loans receivable	**0,1**	0,1
Cash and cash equivalents	**54,4**	82,8
Derivatives under fair value hedge accounting	**0,2**	0,1
Derivatives outside of hedge accounting	**0,1**	
Financial assets at fair value through profit and loss	**0,1**	0,1
FINANCIAL ASSETS	**197,5**	233,8
Liabilities at amortised cost		
Interest bearing liabilities	**158,7**	162,1
Accounts payable	**21,4**	24,1
Derivatives under fair value hedge accounting	**0,3**	0,1
Derivatives under cash flow hedge accounting	**0,8**	0,1
Derivatives outside of hedge accounting	**0,1**	0,3
FINANCIAL LIABILITIES	**181,2**	186,8

The book value of the financial assets and liabilities corresponds to their fair value. Fair value calculation rules of the derivatives can be found under Derivative Instruments.

RELATED PARTY TRANSACTIONS

To the related parties of Pöyry Group belong the subsidiaries and the associated companies, the Board of Directors, the President and CEO and the members of the Group Executive Committee. Furthermore Corbis S.A. belongs to the related parties.

Shareholding and option rights of related parties
The members of the Board of Directors, the President and CEO and the members of the Group Executive Committee owned on 31 March 2013 a total of 340 423 shares (on 31 December 2012 a total of 230 423 shares).

Performance share plan 2011-2015
In February 2011 the Board of Directors of Pöyry PLC approved a share-based incentive plan for key personnel. The plan includes three earning periods which are the calendar years 2011-2013, 2012-2014 and 2013-2015.

Own shares
Pöyry PLC holds on 31 March 2013 a total of 698 155 (31 December 2012 698 155) own shares corresponding to 1.2 per cent of the total number of shares.

Transactions with the associated companies
The transactions with the associated companies are determined on an arm's length basis.

	1-3/2013	1-3/2012	1-12/2012
Sales to associated companies	**0,0**	0,0	0,1
Loans receivable from associated companies	**0,1**	0,1	0,1
Accounts receivable from associated companies	**0,0**	0,1	0,0

CHANGES IN INTANGIBLE ASSETS AND TANGIBLE ASSETS

EUR million	**1-3/2013**	1-3/2012	1-12/2012
Intangible assets			
Book value at beginning of period	**9,3**	12,4	12,4
Capital expenditure	**0,5**	0,5	1,9
Decreases	**0,0**	0,0	-0,8
Depreciation	**-0,4**	-0,4	-4,3
Translation difference	**0,0**	0,0	0,1
Book value at end of period	**9,4**	12,5	9,3
Tangible assets			
Book value at beginning of period	**60,6**	63,2	63,2
Capital expenditure	**0,7**	1,9	5,4
Decreases	**-0,3**	-0,1	-0,5
Depreciation	**-1,7**	-1,8	-7,5
Translation difference	**0,0**	0,1	0,0
Book value at end of period	**59,3**	63,3	60,6

CHANGES IN GOODWILL AND INTANGIBLE RIGHTS

EUR million	**1-3/2013**	1-3/2012	1-12/2012
Book value at beginning of period, goodwill	**131,4**	131,4	131,4
Book value at beginning of period, intangible rights	**6,1**	8,5	8,5
Decrease in goodwill	**0,0**	-1,9	-2,0
Decrease in intangible rights	**0,0**	0,0	-0,3
Depreciation and impairment of intangible rights	**0,0**	0,0	-2,3
Exchange differences, goodwill	**-0,2**	1,0	2,0
Exchange differences, intangible rights	**0,1**	0,0	0,2
Book value at end of period	**137,4**	139,0	137,5
Goodwill	**131,2**	130,5	131,4
Intangible rights	**6,2**	8,5	6,1

Purchase price from business acquisitions allocated to intangible rights, which are subject to annual impairment test.

ACQUISITIONS

During the reporting periods there have been no acquisitions.

OPERATING SEGMENTS

EUR million	**1-3/2013**	**1-3/2012**	**1-12/2012**
NET SALES			
Energy	**48,0**	52,6	217,4
Industry	**24,2**	46,5	146,6
Regional Business Lines	**75,8**	90,9	333,5
Management Consulting	**18,7**	20,0	79,3
Unallocated	**-0,4**	-0,5	-1,9
Total	**166,3**	209,5	775,0
OPERATING PROFIT AND NET PROFIT FOR THE PERIOD			
Energy	**1,6**	0,0	4,4
Industry	**-0,9**	2,2	-0,1
Regional Operations	**2,7**	5,3	4,1
Management Consulting	**0,3**	0,4	-0,1
Unallocated	**-0,5**	-9,1	-27,1
OPERATING PROFIT TOTAL	**3,1**	-1,3	-18,8
Financial income and expenses	**-0,9**	-0,4	-3,2
PROFIT BEFORE TAXES	**2,2**	-1,7	-22,0
Income taxes	**-1,4**	-2,2	-2,2
NET PROFIT FOR THE PERIOD	**0,8**	-3,9	-24,2
Attributable to:			
Equity holders of the parent company	**0,7**	-4,2	-25,1
Non-controlling interest	**0,1**	0,3	0,9
OPERATING PROFIT %			
Energy	**3,3**	0,0	2,0
Industry	**-3,7**	4,7	-0,1
Regional Operations	**3,6**	5,8	1,2
Management Consulting	**1,6**	2,0	-0,1
Operating profit % total	**1,9**	-0,6	-2,4
ORDER STOCK			
Energy	**209,0**	243,5	223,7
Industry	**94,6**	117,1	54,4
Regional Operations	**263,1**	314,9	251,5
Management Consulting	**19,1**	21,3	18,3
Unallocated	**0,0**	0,3	0,0
Total	**585,9**	696,9	547,7
Consulting and engineering	**580,9**	671,1	542,7
EPC	**5,0**	25,8	5,0
Total	**585,9**	696,9	547,7

	1-3/2013	1-3/2012	1-12/2012
NET SALES BY AREA			
The Nordic countries	**60,9**	66,5	244,1
Other Europe	**58,8**	72,6	281,9
Asia	**14,9**	14,2	57,1
North America	**6,5**	6,9	30,8
South America	**23,0**	45,3	144,2
Other	**2,2**	4,0	16,9
Total	**166,3**	209,5	775,0
PERSONNEL AT END OF PERIOD			
Energy	**1 523**	1 824	1 713
Industry	**995**	1 206	1 150
Regional Operations	**2 713**	3 132	2 795
Management Consulting	**492**	513	539
Unallocated	**292**	133	126
Total	**6 015**	6 808	6 323

OPERATING SEGMENTS

EUR million	1-3/12	4-6/12	7-9/12	10-12/12
NET SALES				
Energy	52,6	56,0	50,0	58,8
Industry	46,5	41,4	32,8	25,8
Regional Operations	90,9	85,8	75,0	81,9
Management Consulting	20,0	19,4	18,1	21,8
Unallocated	-0,5	-3,8	0,1	2,3
Total	209,5	198,8	176,0	190,7
OPERATING PROFIT				
Energy	0,0	0,5	1,4	2,5
Industry	2,2	1,9	0,0	-4,2
Regional Operations	5,3	0,3	0,9	-2,3
Management Consulting	0,4	0,2	0,3	-1,0
Unallocated	-9,1	-4,0	-3,7	-10,3
OPERATING PROFIT TOTAL	-1,3	-1,1	-1,2	-15,2
Financial income and expenses	-0,4	0,0	-1,4	-1,4
PROFIT BEFORE TAXES	-1,7	-1,1	-2,6	-16,6
Income taxes	-2,2	-1,5	0,2	1,3
NET PROFIT FOR THE PERIOD	-3,9	-2,6	-2,4	-15,3
Attributable to:				
Equity holders of the parent company	-4,2	-2,6	-2,9	-15,4
Non-controlling interest	0,3	0,0	0,5	0,1
OPERATING PROFIT %				
Energy	0,0	0,9	2,8	4,3
Industry	4,7	4,6	0,0	-16,3
Regional Operations	5,8	0,3	1,2	-2,8
Management Consulting	2,0	1,0	1,7	-4,6
Group	-0,6	-0,6	-0,7	-8,0
ORDER STOCK				
Energy	243,5	234,6	219,7	223,7
Industry	117,1	86,1	69,7	54,4
Regional Operations	314,9	299,8	283,4	251,5
Management Consulting	21,3	23,8	22,6	18,3
Unallocated	0,3	0,0	0,0	0,0
Total	696,9	644,1	595,1	547,7
Consulting and engineering	671,1	631,9	586,5	542,7
EPC	25,8	12,2	8,6	5,0
Total	696,9	644,1	595,1	547,7

OPERATING SEGMENTS

EUR million	1-3/11	4-6/11	7-9/11	10-12/11
NET SALES				
Energy	48,8	48,4	49,1	60,2
Industry	21,8	32,5	43,2	47,8
Regional Operations	87,7	90,7	80,9	96,6
Management Consulting	21,7	23,6	20,6	22,3
Unallocated	0,0	0,1	0,1	0,0
Total	180,0	195,3	193,9	226,9
OPERATING PROFIT				
Energy	2,4	1,5	-0,2	0,6
Industry	-2,0	1,2	2,8	4,9
Regional Operations	5,2	3,3	3,2	-5,7
Management Consulting	1,4	2,8	2,0	1,0
Unallocated	-1,0	-1,9	-1,2	-1,3
OPERATING PROFIT TOTAL	6,1	7,0	6,6	-0,5
Financial income and expenses	-1,3	0,0	-0,5	-0,3
PROFIT BEFORE TAXES	4,8	7,0	6,1	-0,8
Income taxes	-2,1	-2,6	-2,8	-0,9
NET PROFIT FOR THE PERIOD	2,7	4,4	3,3	-1,7
Attributable to:				
Equity holders of the parent company	2,3	4,1	3,1	-1,7
Non-controlling interest	0,4	0,3	0,2	0,0
OPERATING PROFIT %				
Energy	4,9	3,1	-0,4	1,0
Industry	-9,2	3,7	6,5	10,3
Regional Operations	5,9	3,6	4,0	-5,9
Management Consulting	6,5	11,9	9,7	4,5
Operating profit % total	3,4	3,6	3,4	-0,2
ORDER STOCK				
Energy	175,8	194,6	204,7	205,7
Industry	212,1	205,1	189,1	158,2
Regional Operations	301,3	313,7	302,4	309,6
Management Consulting	27,4	28,8	28,2	20,9
Unallocated	0,0	0,0	0,0	0,0
Total	716,7	742,1	724,4	694,4
Consulting and engineering	618,0	648,5	655,2	636,8
EPC	98,7	93,6	69,2	57,6
Total	716,7	742,1	724,4	694,4