

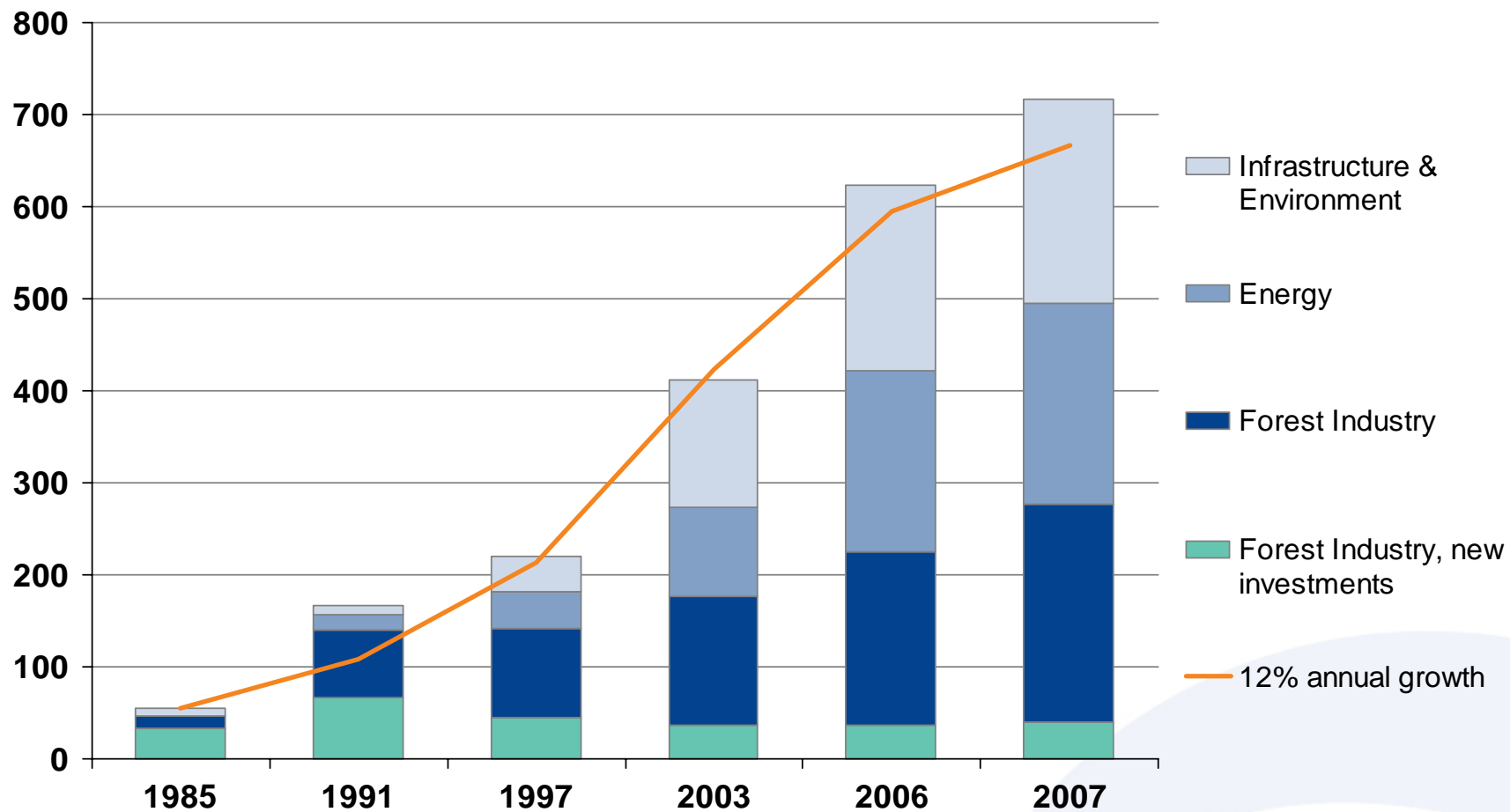
# Annual accounts for 2007

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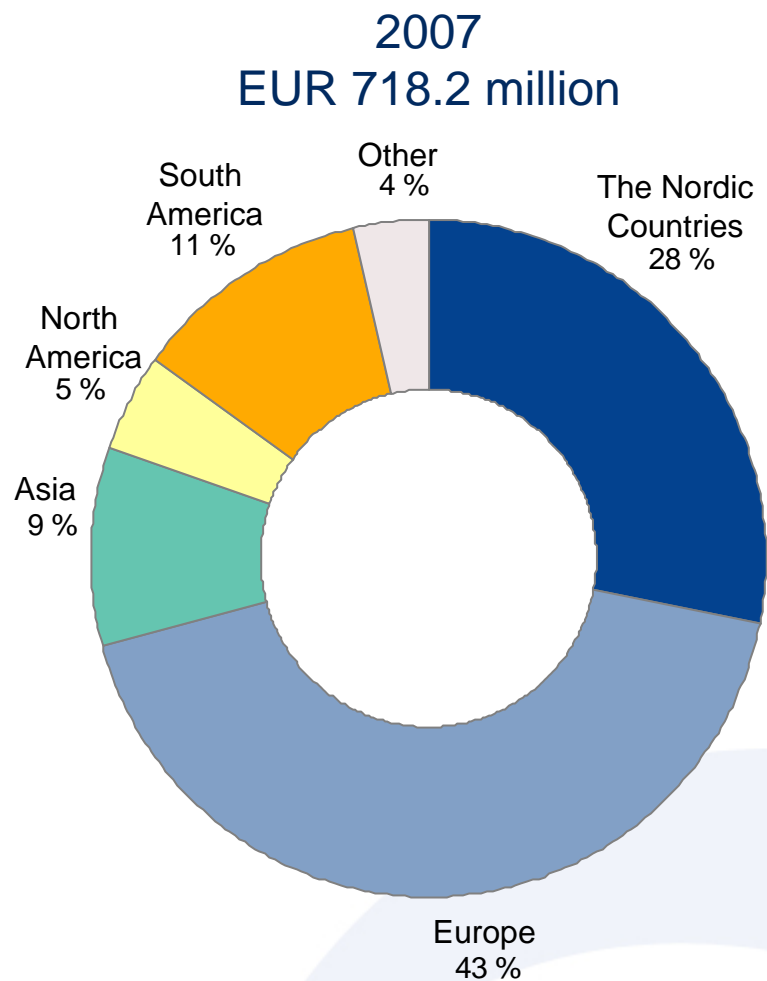
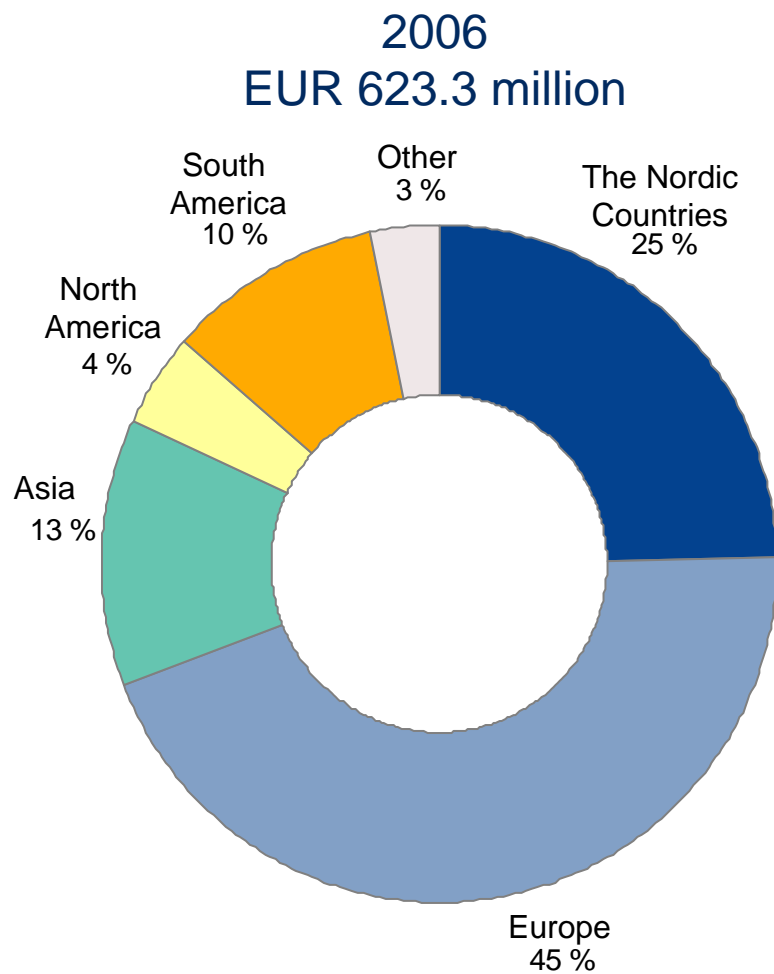
Erkki Pehu-Lehtonen  
President and CEO

# Net sales 1985-2007

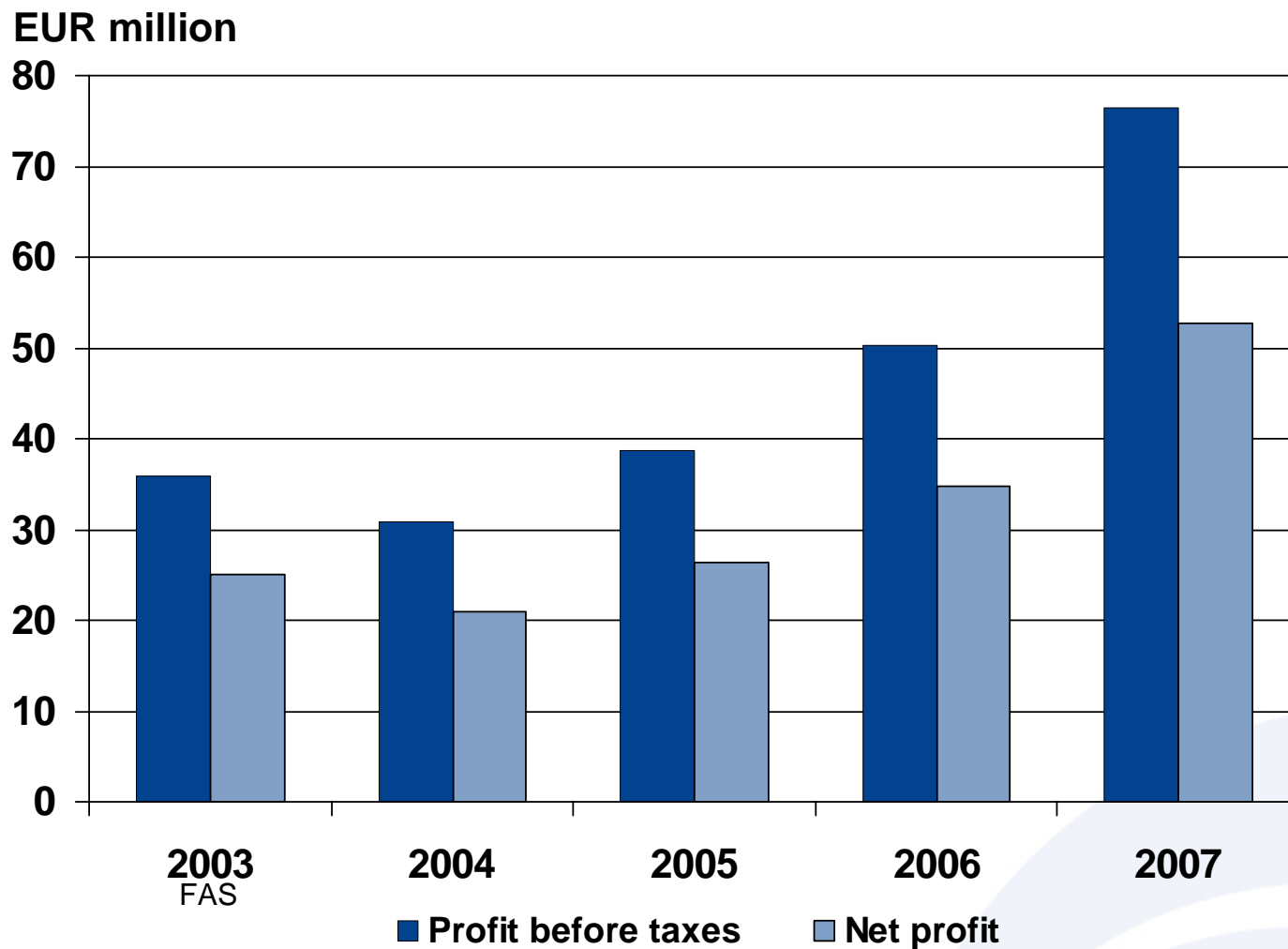
EUR million



# Net sales by market area

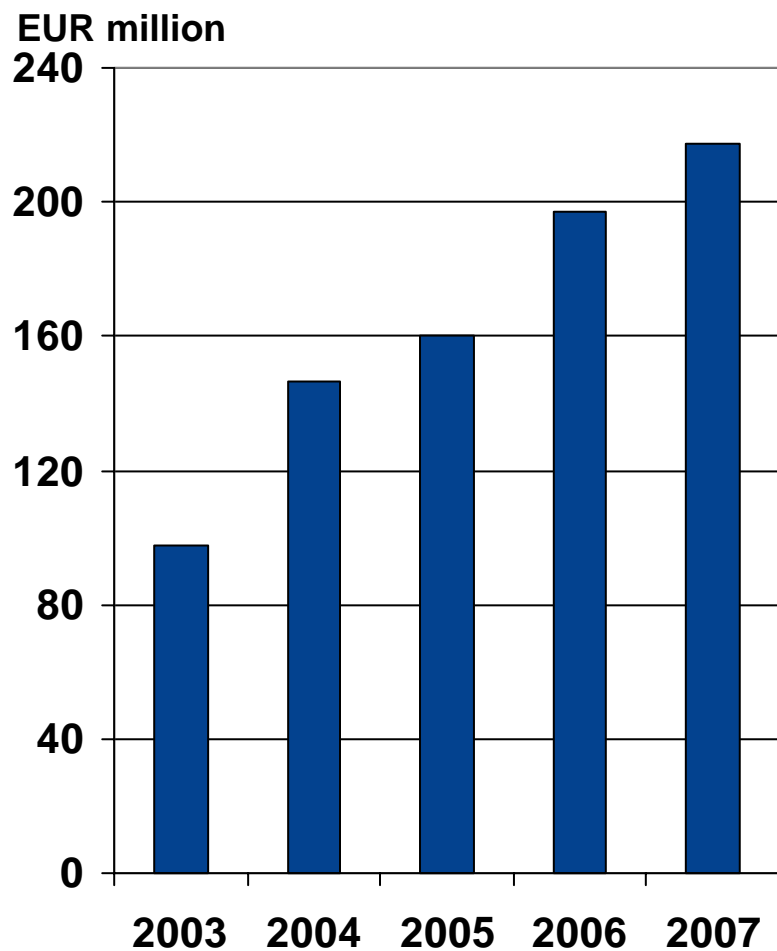


## Profit before taxes and net profit

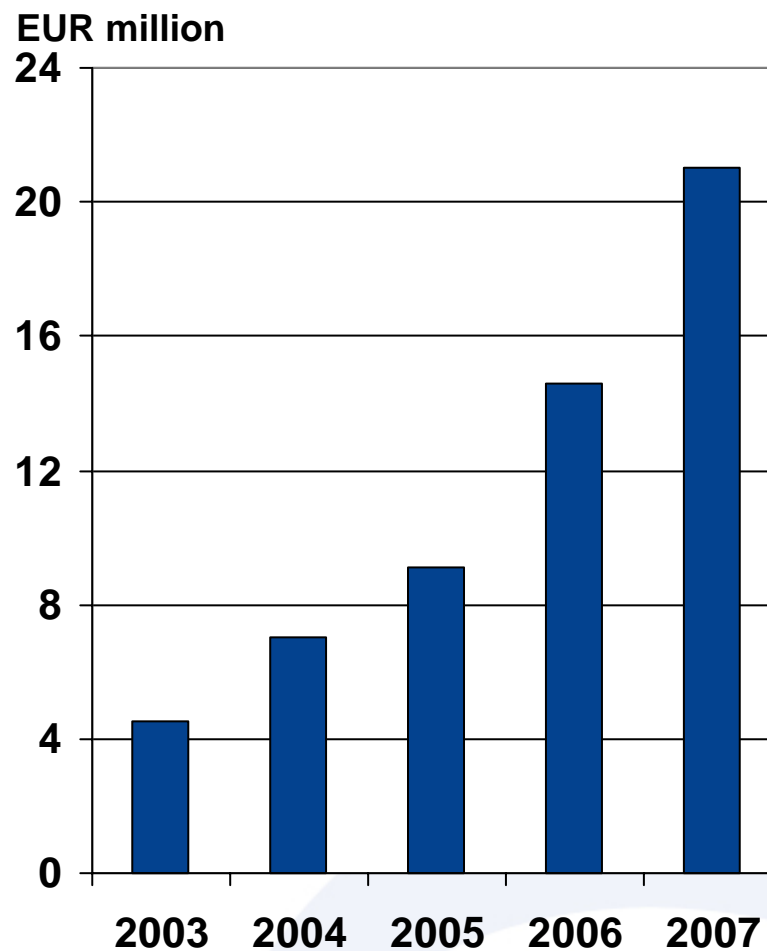


# Energy – net sales and operating profit

## Net sales



## Operating profit



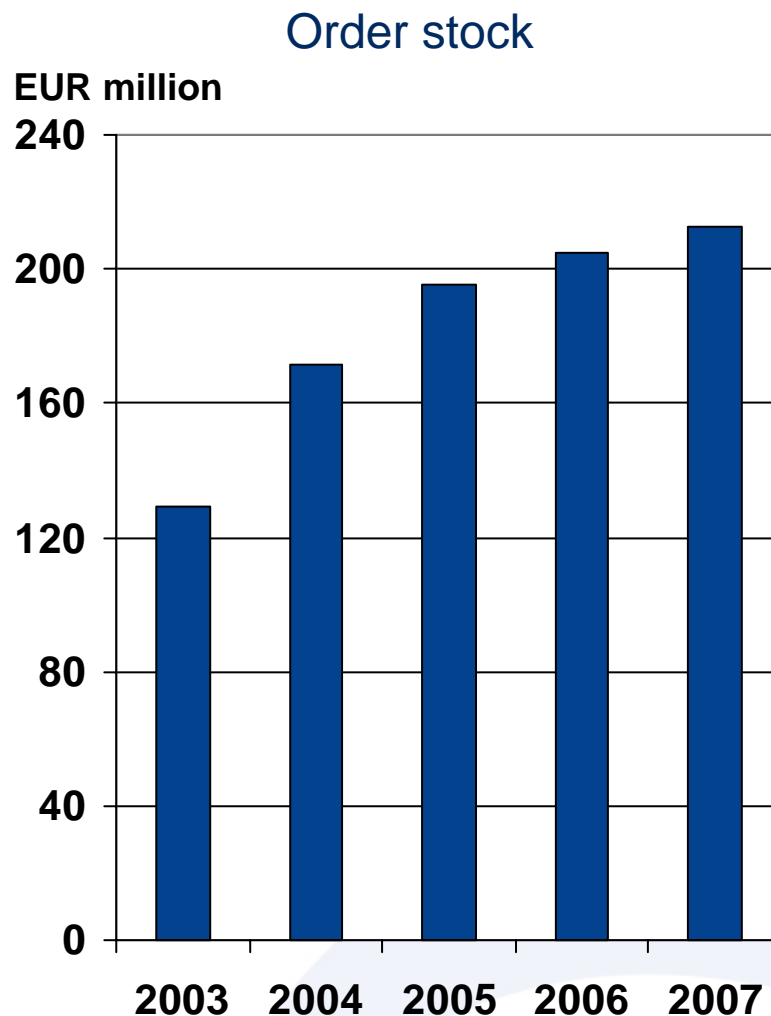
# Energy – 2007 highlights and 2008 outlook

## 2007 highlights

- Profitability improved +44%
- Successful integration of acquired management consulting and oil & gas businesses
- Acquisition of Norwegian ECON strengthened position as leading management consultant in Europe

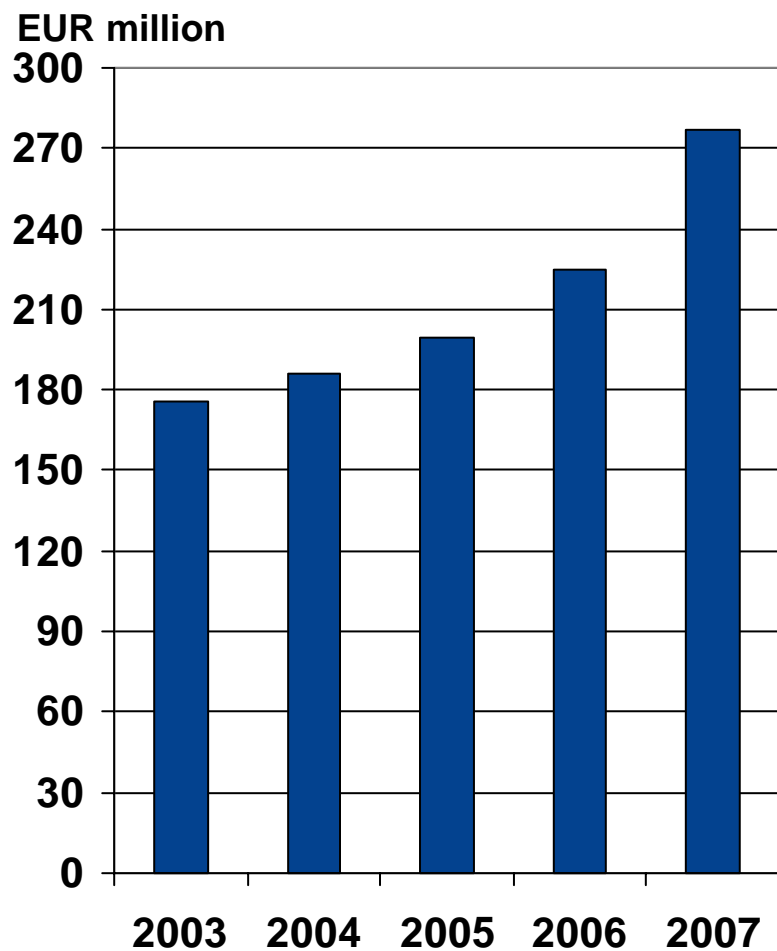
## 2008 outlook

- Order stock on good level
- Market continues to be active in all business areas
- Consolidation will continue
- Emerging markets in focus

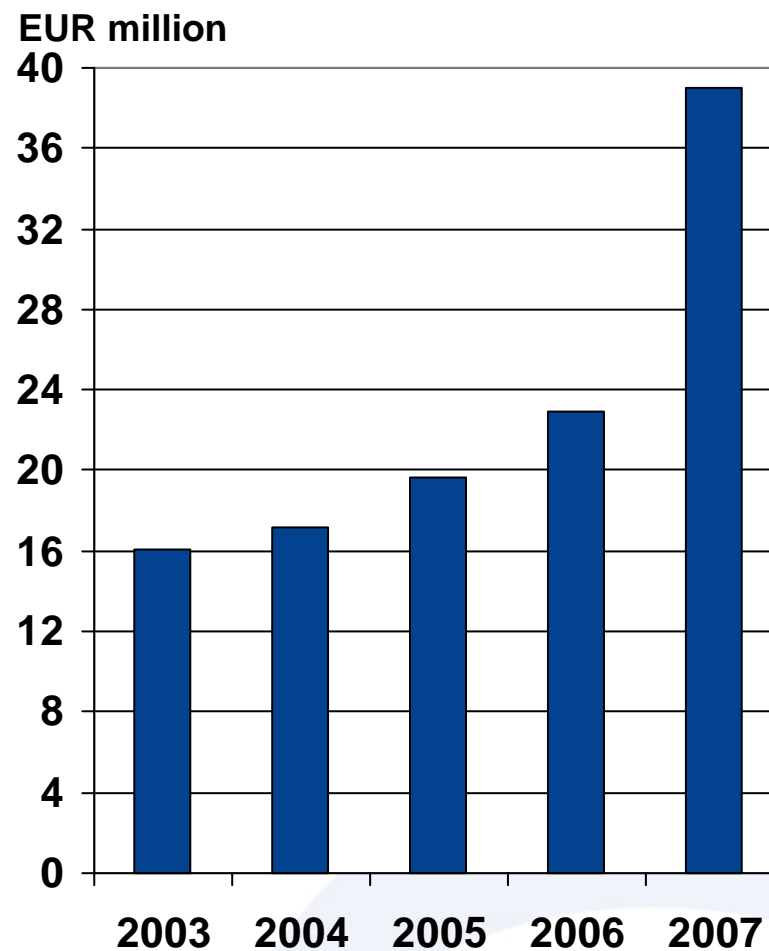


# Forest Industry – net sales and operating profit

## Net sales



## Operating profit



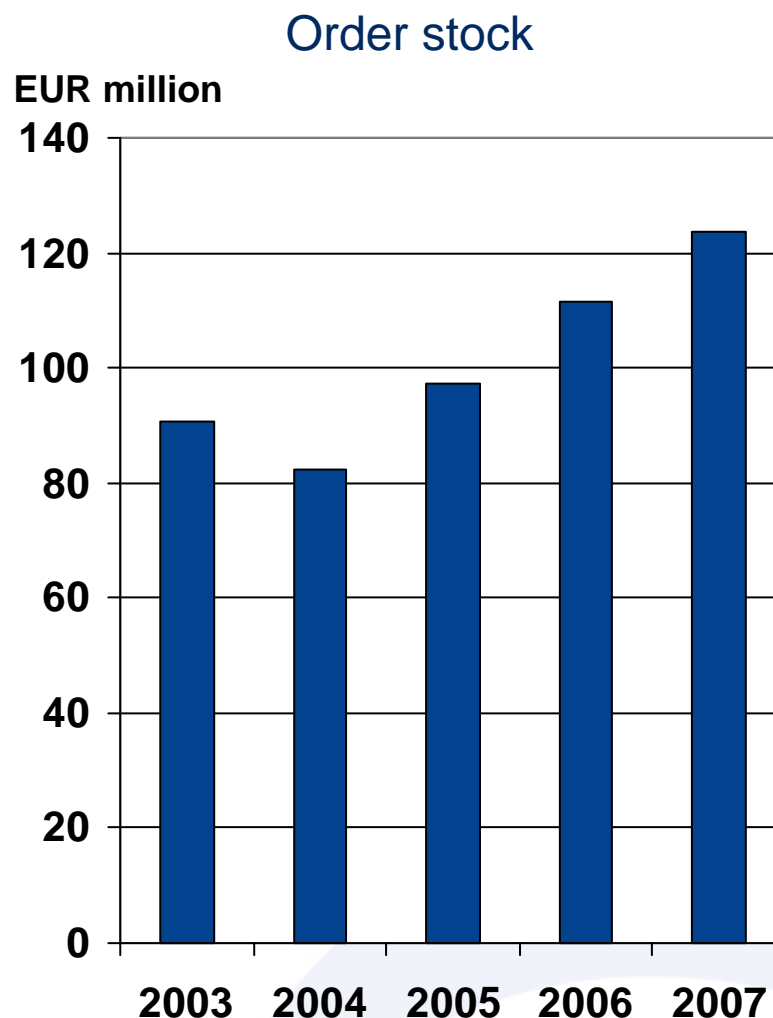
# Forest Industry – 2007 highlights and 2008 outlook

## 2007 highlights

- Profitability improved +70%
- Preparations for new investments gained momentum in Russia
- Brisk activity in biofuel and chemical industry services

## 2008 outlook

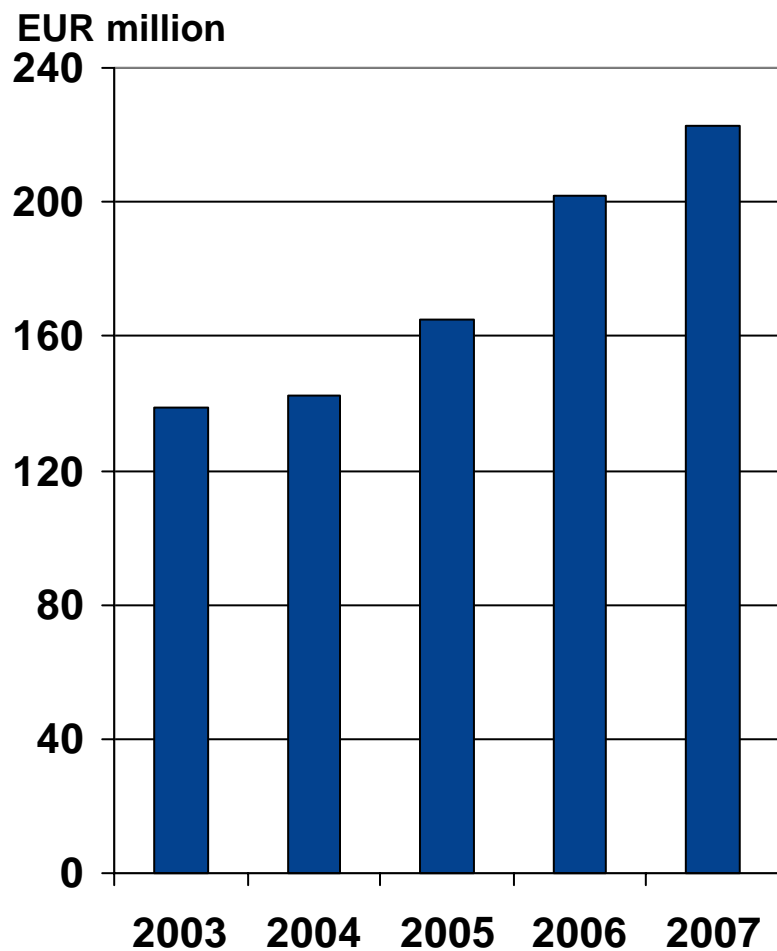
- Order stock on good level
- Pulp and paper mill investments will continue in emerging markets
- Continued opportunities in new businesses



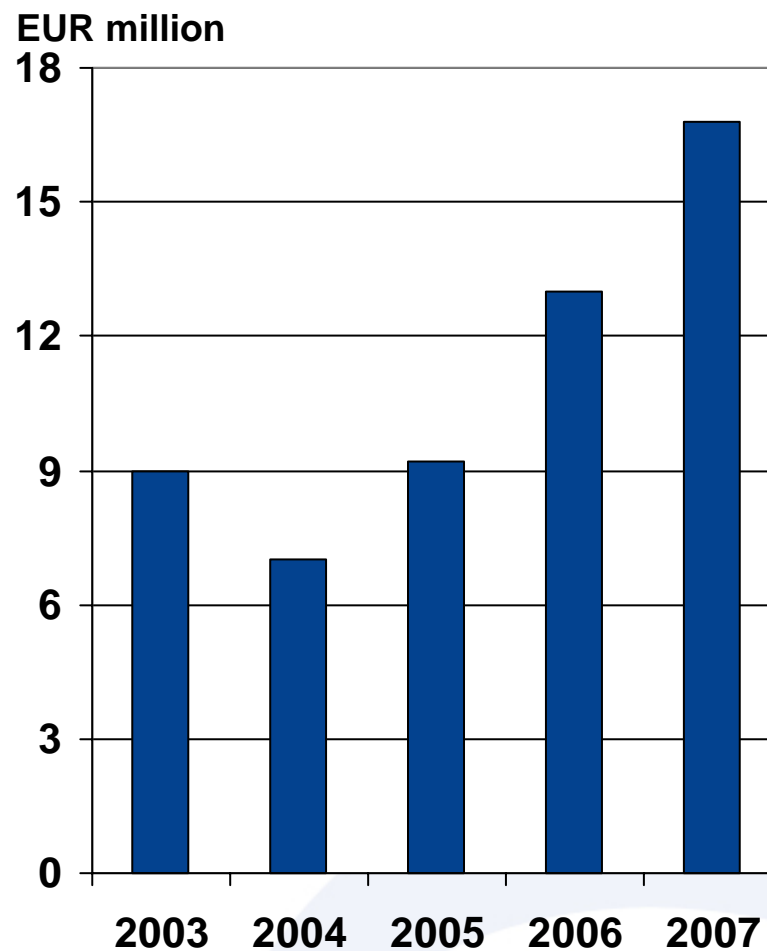


# Infrastructure & Environment – net sales and operating profit

## Net sales



## Operating profit



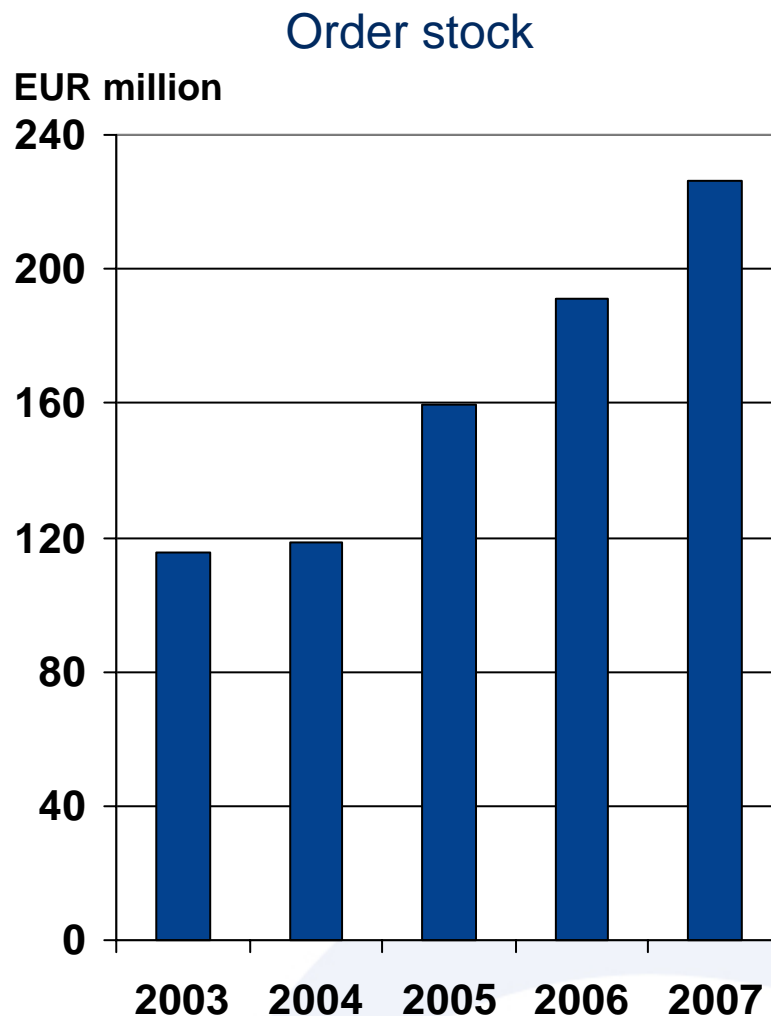
# Infrastructure & Environment – 2007 highlights and 2008 outlook

## 2007 highlights

- Profitability improved +30%
- PPP markets activated
- Romania, Bulgaria, Vietnam and India new markets
- Private sector clientele increased and diversified

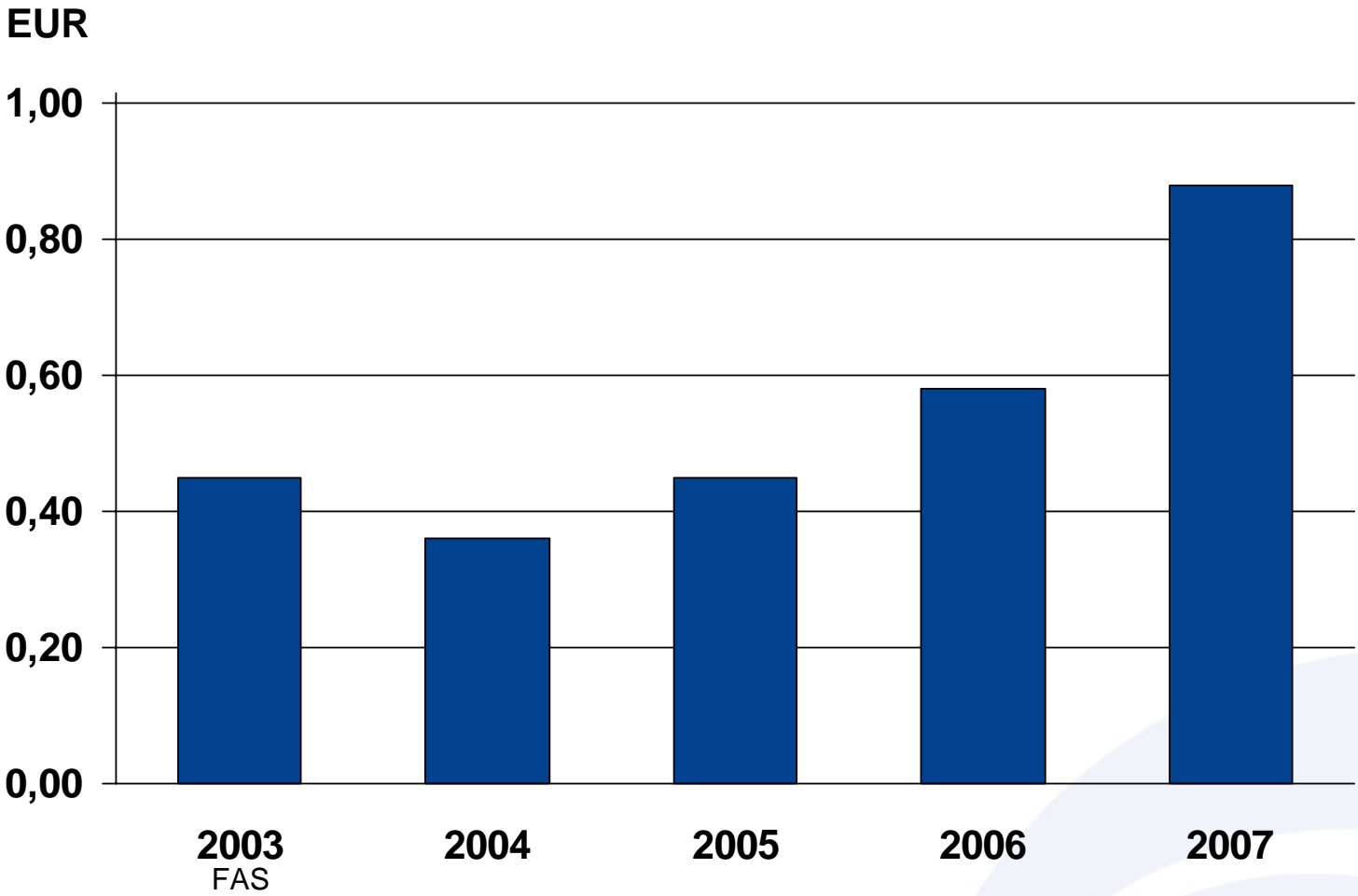
## 2008 outlook

- Order stock grew by 18%
- Increased transportation activity in Eastern Europe, Asia and Latin America
- Services related to climate change and environmental problems to increase
- Russia in focus

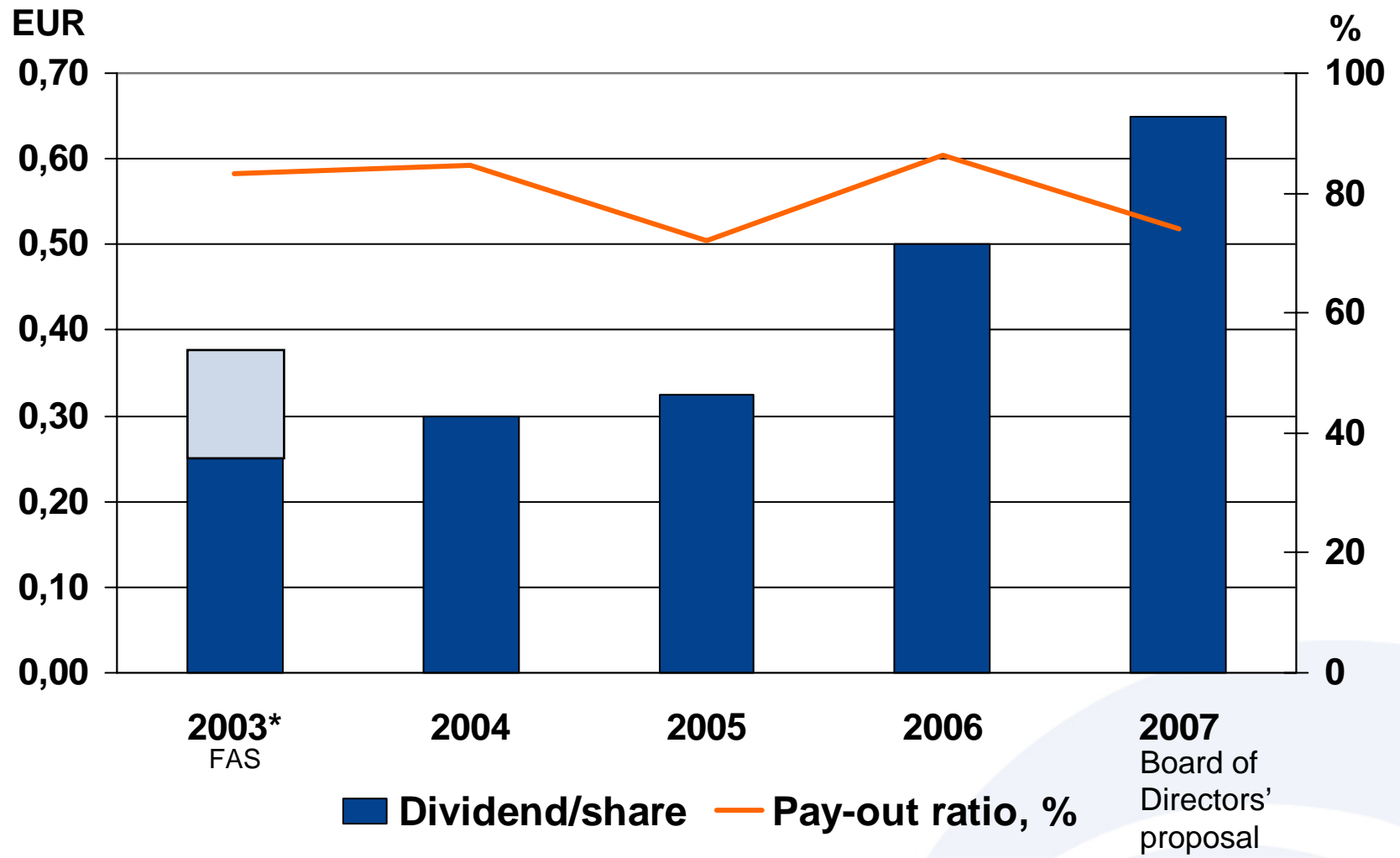


# Earnings per share

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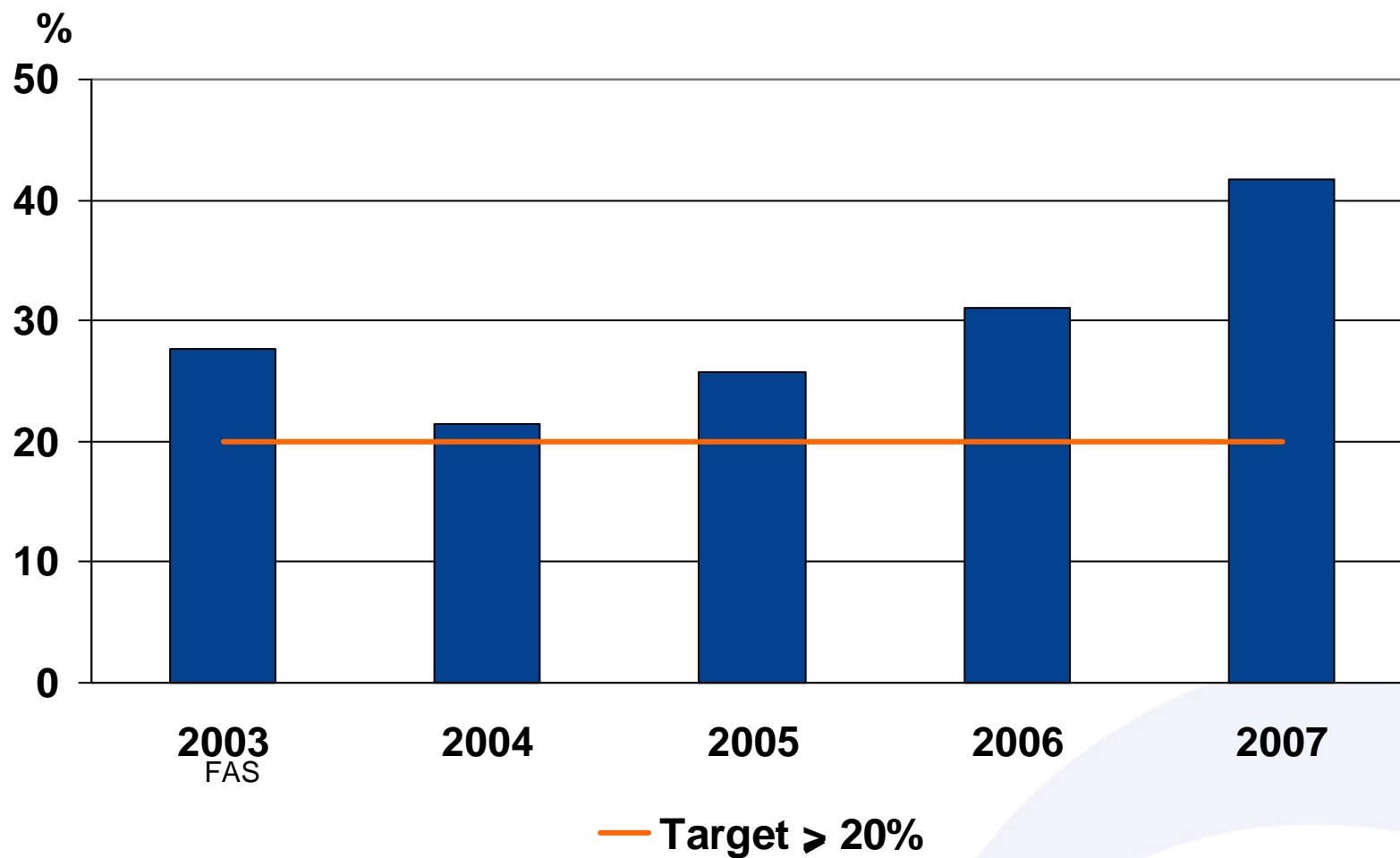
# Dividend/share and pay-out ratio



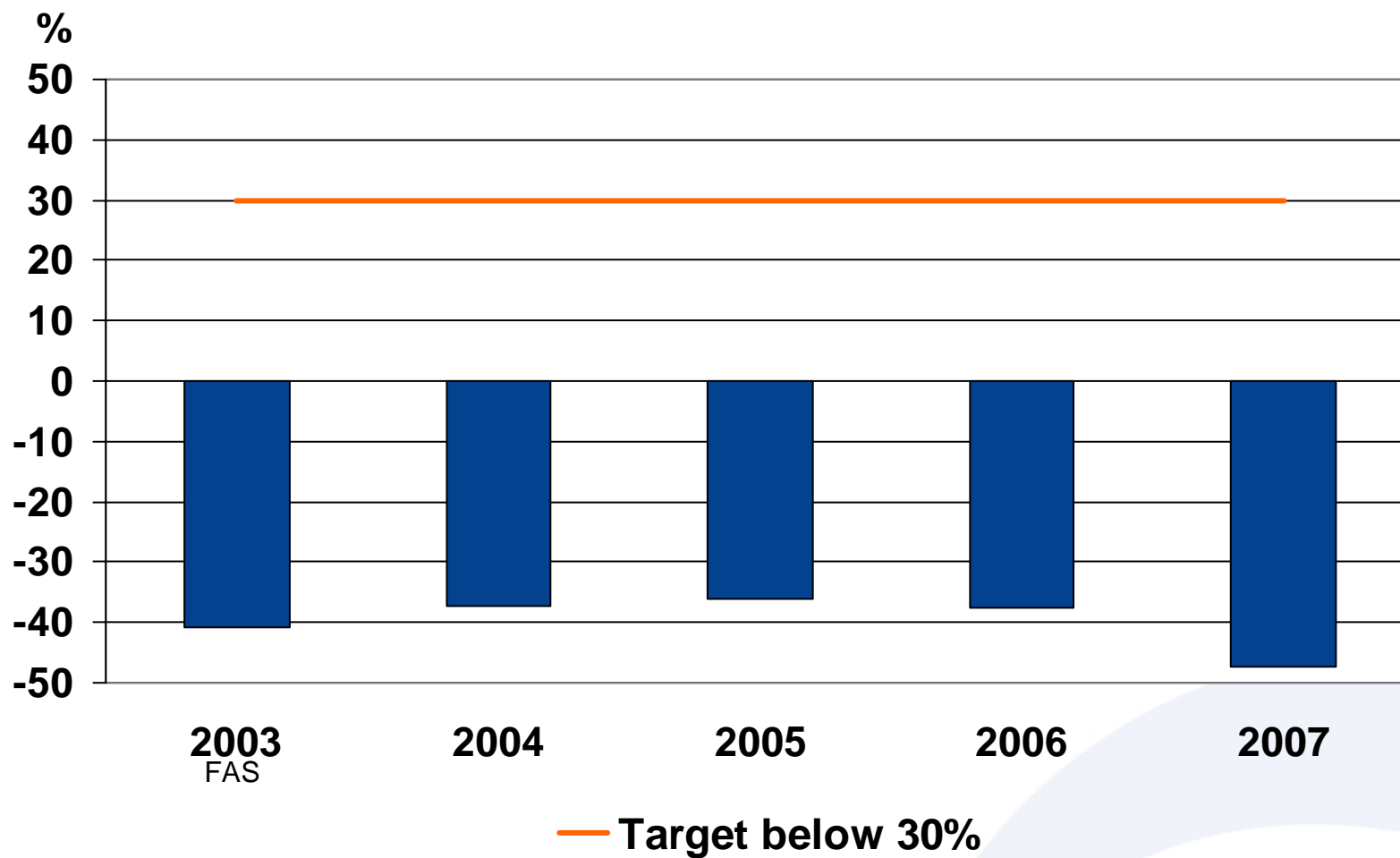
\* Extra dividend

# Return on investment

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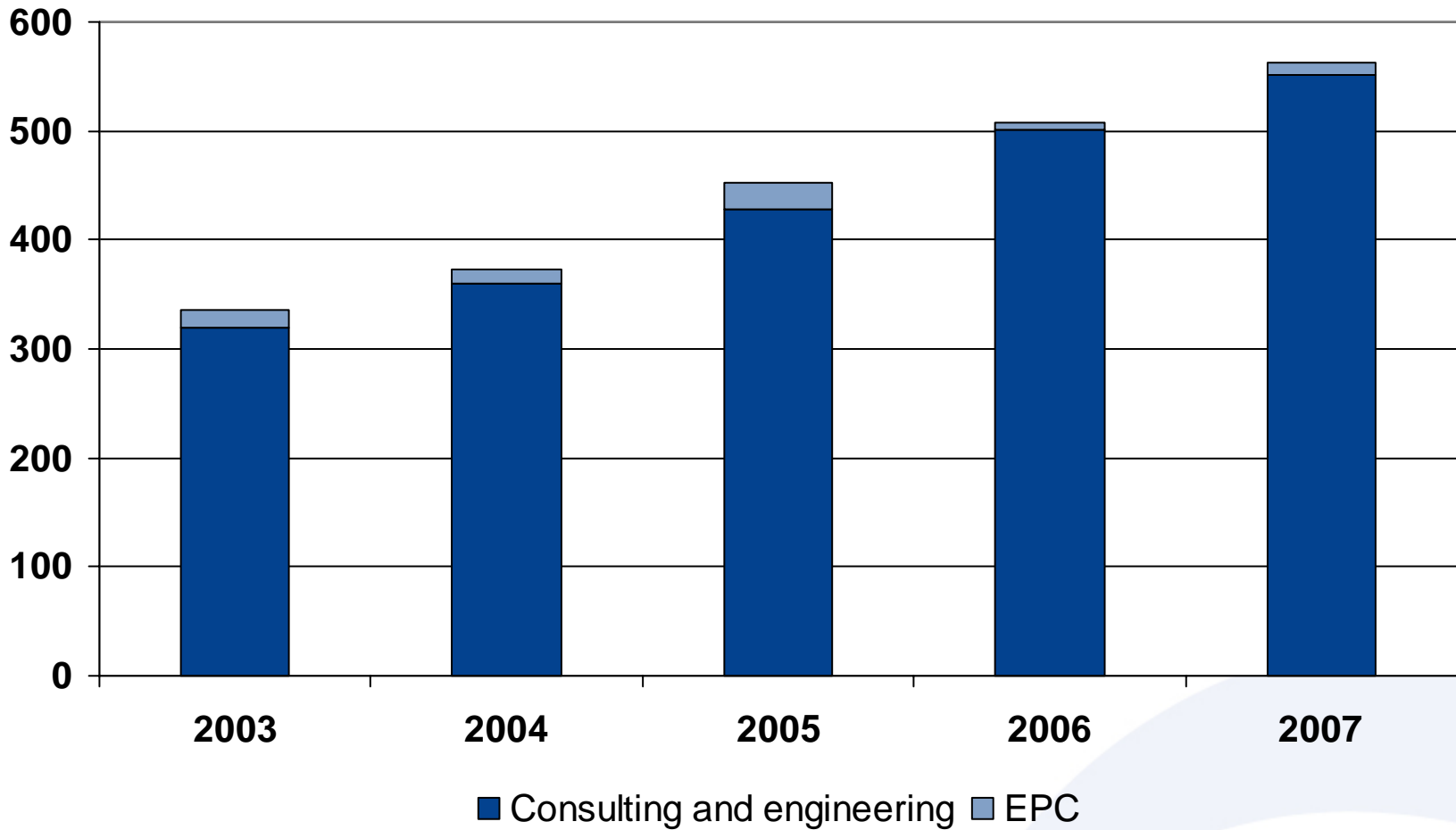


## Net debt/equity ratio (gearing)



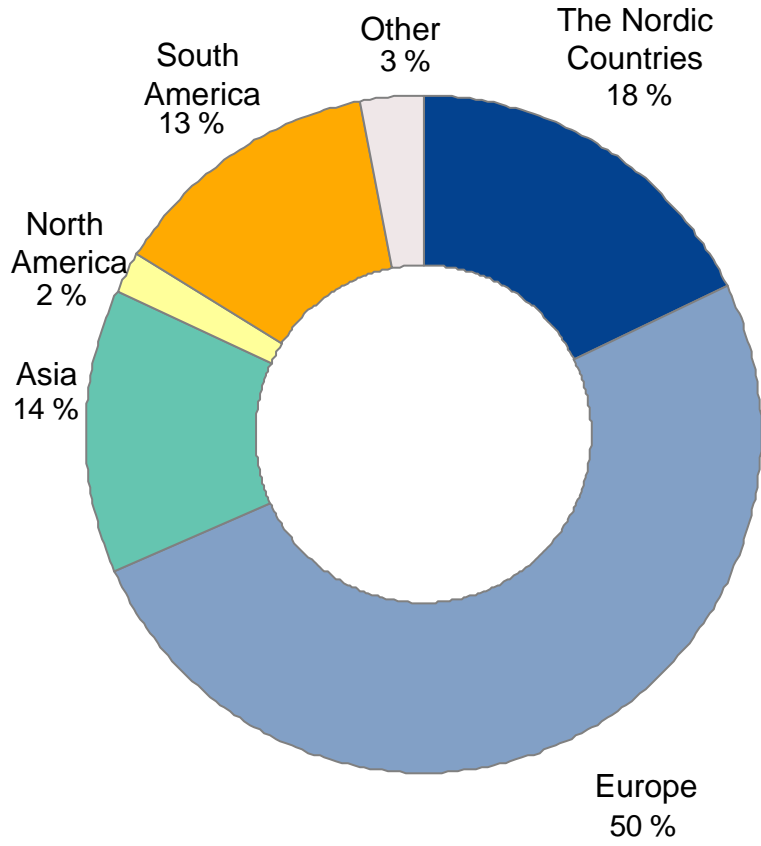
# Order stock

EUR million

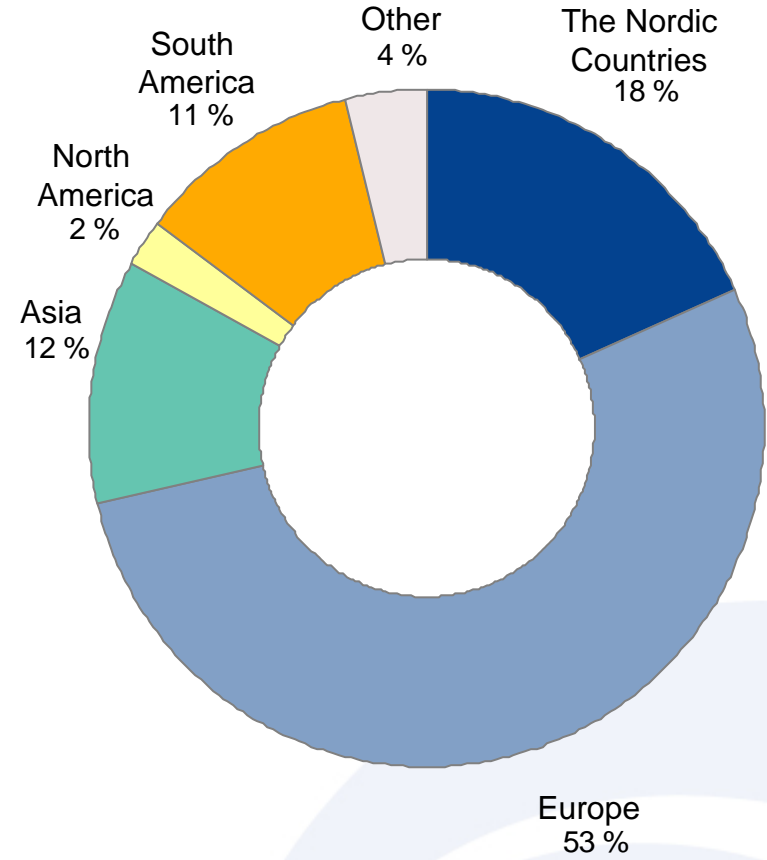


# Order stock by market area

2006  
EUR 507.6 million



2007  
EUR 562.8 million





# Business focus 2008

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- Acquisitions: markets, technology and know-how
- Growth in emerging markets
- Global Network Company enhancement and brand recognition
- Continued profitability improvement

# Prospects

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- **Energy:** Operating profit will improve in 2008.
- **Forest Industry:** Operating profit in 2008 will remain stable.
- **Infrastructure & Environment:** Operating profit will improve in 2008.
- **Pöyry group:** Net sales will increase in 2008. Profit before taxes is expected to improve in 2008.

