

ETTEPLAN OYJ INTERIM REPORT 29 OCTOBER 2009 9:30 a.m.

ETTEPLAN Q3: DEMAND FOR DESIGN SERVICES STABILIZED

Change in the Group structure in the third quarter of the year

In the third quarter of the year, Etteplan sold its majority holding in Etteplan Tech AB. Etteplan owns now 19.9% of the company and it is treated as discontinuing operation in this interim report. In January-September revenue for discontinuing operations amounted to EUR 14.2 million and profit for the period for discontinuing operations was EUR -10.5 million (EUR 0.1 million). Profit for period includes EUR 2.8 million loss accumulated by discontinuing operations until the sale and EUR 7.6 million loss due to the sales of shares of Etteplan Tech AB. The loss includes mainly goodwill write-down, caused by the sale of Etteplan Tech AB, which does not affect the cash flow.

Interim report for July-September 2009

- The Group's revenue for continuing operations was EUR 18.6 million (7-9/2008: EUR 30.3 million).
- Operating profit for continuing operations was EUR -1.7 million (EUR 2.1 million).
- Earnings per share for continuing operations were EUR -0.06 (EUR 0.07).
- The number of personnel at the end of the period was 1,640 (1,780).

Interim report for January- September 2009

- The Group's revenue for continuing operations was EUR 73.9 million (1-9/2008: EUR 101.5 million).
- Operating profit for continuing operations excluding non-recurring costs was EUR -0.1 million (EUR 9.7 million).
- Operating profit for continuing operations was EUR -4.9 million (EUR 9.7 million). Operating profit for continuing operations includes EUR 4.7 million operation adjustment costs and reservations.
- Profit for the period for discontinuing operations was EUR -10.5 million (EUR 0.1 million).
- Operating cash flow was EUR -4.8 million (EUR 2.6 million).
- Cash flow after the investments was EUR -6.5 million (EUR -6.2 million).
- Earnings per share for continuing operations were EUR -0.19 (EUR 0.33).

Key figures*)

(EUR 1 000)	7-9/2009	7-9/2008	1-9/2009	1-9/2008	1-12/2008
Revenue	18,556	30,300	73,915	101,540	135,345
Operating profit	-1,674	2,071	-4,854	9,730	13,749
Operating profit, %	-9.0	6.8	-6.6	9.6	10.2
Profit for the period	-1,223	1,353	-3,810	6,701	9,005
Profit for the period, %	-6.6	4.5	-5.2	6.6	6.7
Equity ratio, %	22.6	35.2	22.6	35.2	34.2
Net gearing, %	158.7	67.7	158.7	67.7	54.6
Total assets	61,301	84,542	61,301	84,542	78,880

*) for continuing operations

Matti Hyytiäinen, President and CEO of Etteplan Oyj, comments on the interim report as follows:

"Decline in demand for design services ceased in the end of the third quarter of the year and stabilized on lower than usual level.

Our customers have reorganized their operations to ensure profitable business preconditions in the current market situation. For Etteplan this meant increased market share as customers concentrated their design services procurement.

During the third quarter we signed a number of new contracts in which the work will be done in our Chinese units. With this operating model we offer our customers significant cost savings in technical design and product information.

During the period under review, a number of customers commenced preparatory measures to start new product development projects. Among medical technology equipment manufacturers' new product development projects commenced and it showed as an increase in the number of assignments. During the third quarter of the year tender activity in our delivery design services was more active compared to the beginning of the year.

Measures, which we commenced during the spring, to adjust design capacity to the current market situation as well as lightening of cost structure continued successfully. These development measures will be concluded during the last quarter of the year, and as a result of these measures our service ability and competitiveness will further improve. These measures will also positively affect our current financial position."

Accounting principles

The interim report has been prepared in accordance with IAS 34 (Interim Financial Reporting) and the preparation and accounting policies presented in the 2008 annual financial statements, but not all requirements of the IAS 34 standard for interim financial reporting have been followed in the accounting.

REPORT FOR JULY-SEPTEMBER 2009

Business review for July-September

Decline in demand for technical design and product information services stopped during the review period. Demand for design services among equipment manufacturers in forest industry and medical technology equipment manufacturers improved towards the end of the review period. In Etteplan the improved demand within these sectors showed as an increase in the number of assignments. In energy and power transmission sector demand remained steady during review period. Demand was on a satisfactory level in aerospace and defence equipment industries.

In Sweden Etteplan continued with the operation adjustments that commenced during the first and second quarter of 2009. The sale of the Swedish subsidiary Etteplan Tech AB was continuation of operation adjustments implemented in Sweden during the beginning of the year. Etteplan sold majority holding in its Swedish subsidiary Etteplan Tech AB. The contract was signed on September 18, 2009. Etteplan sold 66.7% of Etteplan Tech AB's shares and voting rights. In addition, Etteplan Oyj sold 13.4% of Etteplan Tech AB's shares and voting rights with contract signed on September 23, 2009. After the additional sale Etteplan Oyj owns 19.9% of Etteplan Tech AB. The sales have a healing impact on whole Group's operations profitability.

Etteplan Tech AB provides design services mainly to automotive industry. The company employs approximately 240 persons in Gothenburg and Trollhättan and has annual revenue of approximately EUR 19 million.

With the arrangement Etteplan Tech AB is an even more competitive and flexible company. It will continue cooperation with Etteplan utilizing Etteplan's expertise in automotive industry customers' assignments. Etteplan Group's other Swedish subsidiaries continue their operations as a part of Ette-

plan. Among others Cool Engineering AB, operating in Gothenburg, serves customers manufacturing trains, mobile working machines, engines and cars by offering testing and analysis services that require expertise. These services are provided to add energy efficiency and improve emission control.

Etteplan concentrates its operations even more effectively in industrial machine and equipment engineering in order to grow in operations especially within technical product information and embedded systems' sectors in Sweden.

Etteplan signed new technical design and product information framework agreements with companies among others in energy and power transmission sector and aerospace and defence equipment industries during the quarter.

Financial development for July-September

In July-September 2009, Etteplan's revenue for continuing operations amounted to EUR 18.6 million (7-9/2008: EUR 30.3 million).

Operating profit for continuing operations was EUR -1.7 million (7-9/2008: EUR 2.1 million).

REPORT FOR JANUARY-SEPTEMBER 2009

Business review for January-September

In January-September, weakened order books of Etteplan's customers' reflected the demand for design services. During the review period the volume of technical design and product information assignments decreased approximately with a quarter in comparison to January-September period in 2008. The decline in the volume of assignments stabilized towards the end of the review period. In the beginning of the year, the decline was steepest in the demand for design services among the equipment manufacturers in forest industry. Demand for design services for forest industry improved in the third quarter of the year. The demand for design services among medical technology equipment manufacturers also improved during the end of the review period.

In plant engineering the decline in demand for design services stopped during the first half of the year and remained steady during the third quarter, but on a clearly lower level compared to the corresponding period in year 2008.

Etteplan renewed as well as signed new framework agreements with global customers steadily during the whole review period.

In Finland, the amount of personnel reductions remained on the same level with the beginning of the year and was approximately 250 employees. The reductions have mainly been carried out as temporary lay offs. In Sweden, the amount of personnel reductions in continuing operations is approximately 70 employees. Personnel reduction numbers include the reductions made and reported in the end of year 2008.

Revenue

In January-September 2009, Etteplan's revenue for continuing operations amounted to EUR 73.9 million (1-9/2008: EUR 101.5 million).

Result

Operating profit for continuing operations was EUR -4.9 million (1-9/2008: EUR 9.7 million). Operating profit for continuing operations includes EUR 4.7 million operation adjustment costs and reservations. Operating profit for continuing operations excluding non-recurring costs was EUR -0.1 million (EUR 9.7 million).

The profit for continuing operations for the period before taxes was EUR -5.3 million (1-9/2008: EUR 9.1 million). Taxes amounted to EUR -1.5 million (EUR 2.4 million). Taxes have been periodized in line with the result for the period. The income tax rate calculated on profit before taxes in the consolidated income statement was 28.1% (26.7%).

Profit for continuing operations for the period was EUR -3.8 million (1-9/2008: EUR 6.7 million). Earnings per share for continuing operations were EUR -0.19 (EUR 0.33). Equity per share was EUR 0.70 (EUR 1.48). The return on investment was -15.5% (26.9%).

Profit for the period for discontinuing operations was EUR -10.5 million (EUR 0.1 million). Profit for period includes EUR 2.8 million loss accumulated by discontinuing operations until the sale and EUR 7.6 million loss due to the sales of shares of Etteplan Tech AB. The loss includes mainly goodwill write-down, caused by the sale of Etteplan Tech AB, which does not affect the cash flow.

Net profit for the review period was EUR -14.3 million (EUR 6.8 million).

Financial position and cash flow

Total assets on September 30, 2009, were EUR 61.3 million (December 31, 2008: EUR 78.9 million). Goodwill as shown on the balance sheet was EUR 28.1 million (December 31, 2008: EUR 33.2 million). The Group's cash and cash equivalents stood at EUR 2.1 million (December 31, 2008: EUR 1.9 million). The Group's interest-bearing liabilities amounted to EUR 24.0 million (December 31, 2008: EUR 16.6 million) at period end. The equity ratio was 22.6% (December 31, 2008: 34.2%). Cash flow before investments and financial items totalled EUR -4.8 million (1-9/2008: EUR 2.6 million).

Company has commenced procedures to strengthen the capital structure.

Capital expenditure

The Group's gross investments were EUR 1.2 million (1-9/2008: EUR 11.0 million). During the comparison period in 2008 the investments consisted mainly of company acquisitions.

Personnel

Etteplan Group's personnel averaged 1,698 (1-9/2008: 1,761) during the review period and was 1,640 (September 30, 2008: 1,780) at period end. Outside Finland, the Group employed 644 people (September 30, 2008: 640) at the period end.

Incentive plan for key personnel

The Etteplan Oyj Board of Directors decided on a share-based incentive plan for key personnel in March 2008. The plan includes three earnings periods: calendar years 2008, 2009 and 2010. The plan had a target group of 37 people in 2008. The remuneration paid from the plan corresponds to the value of about 720,000 Etteplan Oyj shares at maximum.

The Board of Directors of Etteplan Oyj has in its meeting held on February 11, 2009 made a resolution upon disposal of company-held shares pursuant to the authorization granted to it by the Annual General Meeting of Shareholders' held on March 28, 2008. The authorization was renewed in the Annual General Meeting on March 26, 2009.

In accordance with the decision by the Board of Directors, Etteplan Oyj has, on April 30, 2009, disposed 41,177 company-held shares as the remuneration for the 2008 earnings period for 36 employees who were part of share-based incentive plan in 2008. The price per share of the transferred shares was EUR 2.89, which was the volume weighted average quotation of Etteplan Oyj share on April 30, 2009. Accordingly, the total transaction price of the transferred shares was EUR 119,001.53. In addition, a monetary part and capital transfer tax, totalling at EUR 180,723.97, were paid out of the plan. The remuneration earned in 2008 was paid on April 30, 2009.

Estimate of operating risks and uncertainty factors

Etteplan's financial results are exposed to number of strategic, operational and financial risks. A detailed risk analysis can be found in Etteplan's annual report 2008.

External risks

During the period under review, economic development on the whole and unpredictable changes in customers' order books continued to be a significant risk. The customer related risks will continue to pose an increased risk for Etteplan's operations.

Internal risks

Internally Etteplan does not foresee changes in its risk position compared to previously stated.

In addition to the write-down done during the preview period, the current impairment test shows no reason for goodwill write-down.

Annual General Meeting

The Etteplan Oyj Annual General Meeting was held in Lahti on March 26, 2009. The Board of Directors was confirmed to have six members. Tapio Hakakari, Heikki Hornborg, Tapani Mönkkönen, Pertti Nupponen, and Matti Virtaala were re-elected as members of the Board and Robert Ingman was elected as a new member of the Board. At its organizational meeting of March 26, 2009, the Board elected Heikki Hornborg as chairman and Tapani Mönkkönen as vice-chairman.

The Annual General Meeting approved the Financial Statements for the financial year 2008 and discharged the members of the Board of Directors and the CEO from liability.

The auditor elected was PricewaterhouseCoopers Oy, a firm of authorized public accountants, with Mika Kaarisalo APA as the auditor in charge. The fees for the auditor are paid according to invoice.

The Annual General Meeting authorized the Board of Directors to acquire company's own shares in one or more lots using the company's unrestricted equity. A maximum of 2,000,000 of the company's own shares can be acquired. The Board of Directors shall have the right to decide who the shares are acquired from or, the Board of Directors has the right to decide on a directed acquisition of own shares.

The authorization is valid for 18 months from the date of the decision of the Annual General Meeting starting on March 26, 2009 and ending on September 26, 2010. The authorization shall replace the previous authorization.

Dividend

The Annual General Meeting passed a resolution in accordance with the proposal of the Board of Directors to pay a dividend for the 2008 financial year of EUR 0.08 per share, or a total of EUR 1,573,586.30. The remaining profit was retained in non-restricted equity. The record date of the payment of dividend was March 31, 2009. The dividend was paid on April 7, 2009.

The Annual General Meeting authorized the Board of Directors to decide within their discretion on the payment of a possible additional dividend of EUR 0.07 per share, or a total maximum of EUR 1,376,888.00, should the economic situation of the company allow it. The authorization is valid until December 31, 2009. The possible additional dividend based on the decision of the Board of Directors will be paid to the shareholder, who is registered in the shareholders' registry maintained by Euroclear Finland Ltd. on the record date of dividend payment. The Board of Directors will decide on the record date of the dividend payment as well as the payment day of the dividend.

Shares

The Etteplan Oyj share (ETT1V) is quoted in Nordic NASDAQ OMX's Small Cap market capitalization group in the Industrials sector.

The company's share capital on September 30, 2009, was EUR 5,000,000.00, and the number of shares outstanding was 20,179,414. The company has one series of shares. All shares confer an equal right to dividends and the company's funds.

The company held 468,408 of its own shares on September 30, 2009. In January-September 2009, the company acquired 10,409 of its own shares. The company disposed of 41,177 company-held shares in January-September 2009.

Major events after the review period

Etteplan Oyj's Board of Directors has, in its meeting on October 28, 2009, decided that additional dividend will not be paid in year 2009.

Outlook

Based on the development of January-September 2009, Etteplan expects the full-year revenue for continuing operations to be approximately EUR 100 million. The operating profit for the full-year for continuing operations is negative due to non-recurring costs.

Hollola, October 29, 2009

Etteplan Oyj

Board of Directors

Additional information:

Matti Hyytiäinen, President and CEO, at tel. +358 400 710 968

The information presented herein has not been audited.

APPENDIX:

Financial Statement Summary and Notes

Consolidated Statement of Comprehensive Income

Consolidated Statement of Financial Position

Consolidated Statement of Cash Flows

Consolidated Statement of Changes in Equity

Key Figures

Notes to the Financial Statement Summary

Releases and other corporate information are available on Etteplan's Web site at www.etteplan.com.

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This interim report includes forward-looking estimates and assumptions. Accordingly, outcomes may deviate from these estimates, which are based on the management's current best knowledge.

Etteplan is a specialist in industrial equipment engineering and technical product information solutions and services. Our customers are global leaders in their fields and operate in areas like the automotive, aerospace and defence industries as well as the electricity generation and power transmission sectors, and material flow management.

Etteplan has comprehensive competence in electronics and embedded systems development, automation and electrical design, mechanical design and technical product information solutions and services.

Etteplan's strength lies in its highly skilled employees who, being located near to the customers, are able to develop close, long term business relationships. We implement solutions globally according to customer needs.

In 2008, Etteplan had turnover of EUR 135.3 million. The company currently has approximately 1,700 employees. Etteplan's shares are listed on NASDAQ OMX Helsinki Ltd under the ETT1V ticker.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(EUR 1 000)	7-9/2009	7-9/2008	1-9/2009	1-9/2008	1-12/2008
Continuing operations					
Revenue	18 556	30 300	73 915	101 540	135 345
Other operating income	219	56	543	170	947
Materials and services	-374	-2 848	-5 486	-8 112	-11 341
Staff costs	-15 899	-19 948	-60 367	-66 407	-88 632
Other operating expenses	-3 778	-5 058	-12 232	-16 176	-20 819
Depreciation and amortisation	-396	-432	-1 227	-1 285	-1 751
Operating profit	-1 674	2 071	-4 854	9 730	13 749
Financial income	42	33	219	68	170
Financial expenses	-124	-231	-581	-650	-1 137
Share of the result of associates	-36	0	-86	0	0
Profit before taxes	-1 791	1 873	-5 301	9 148	12 782
Income taxes	568	-520	1 491	-2 447	-3 777
Profit for the financial year continuing operations	-1 223	1 353	-3 810	6 701	9 005
Discontinuing operations					
Profit/loss for the financial year, discontinuing operations	-8 524	51	-10 485	57	-990
Result for the financial year	-9 747	1 404	-14 295	6 759	8 015
Other comprehensive income:					
Currency translation differences	919	-1 198	1 209	-1 304	-4 365
Other comprehensive income for the year, net of tax	919	-1 198	1 209	-1 304	-4 365
Total comprehensive income for the year	-8 828	206	-13 086	5 455	3 650
Profit attributable to:					
Equity holders of the company	-9 750	1 397	-14 317	6 751	7 997
Minority interest	3	8	22	8	18
	-9 747	1 404	-14 295	6 759	8 015
Total comprehensive income attributable to:					
Equity holders of the company	-8 831	198	-13 108	5 448	3 632
Minority interest	3	8	22	8	18
	-8 828	206	-13 086	5 455	3 650
Earnings per share calculated from the result of parent company shareholders					
Continuing operations					
Basic earnings per share, EUR	-0,06	0,07	-0,19	0,33	0,45
Diluted earnings per share, EUR	-0,06	0,07	-0,19	0,33	0,45
Discontinuing operations					
Basic earnings per share, EUR	-0,43	0,00	-0,53	0,00	-0,05
Diluted earnings per share, EUR	-0,43	0,00	-0,53	0,00	-0,05

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(EUR 1 000)	30.9.2009	30.9.2008	31.12.2008
ASSETS			
Non-current assets			
Tangible assets	1 681	2 521	2 478
Goodwill	28 106	35 657	33 207
Other intangible assets	1 182	1 568	1 566
Shares in associated companies	0	17	17
Investments available for sales	667	412	411
Other long-term receivables	3	787	551
Deferred tax assets	1 922	33	191
Non-current assets, total	33 562	40 996	38 421
Current assets			
Trade and other receivables	24 919	39 343	37 242
Current tax assets	759	833	1 338
Cash and cash equivalents	2 062	3 370	1 879
Current assets, total	27 740	43 546	40 459
TOTAL ASSETS	61 301	84 542	78 880
EQUITY AND LIABILITIES			
Capital attributable to equity holders			
Share capital	5 000	5 000	5 000
Share premium account	6 701	6 701	6 701
Unrestricted equity fund	2 593	2 474	2 474
Own shares	-1 904	-1 265	-2 025
Cumulative translation adjustment	-2 569	-2 127	-5 188
Retained earnings	18 203	11 962	11 962
Profit for the financial year	-14 317	6 751	7 997
Capital attributable to equity holders, total	13 707	29 497	26 921
Minority interest	107	77	79
Equity, total	13 814	29 574	27 000
Non-current liabilities			
Deferred tax liability	933	1 543	1 537
Non-current interest-bearing liabilities	9 388	8 684	9 981
Non-current liabilities, total	10 321	10 227	11 517
Current liabilities			
Current interest-bearing liabilities	14 603	14 721	6 635
Trade and other payables	18 342	28 314	33 425
Reserves	3 948	0	0
Current income tax liabilities	273	1 704	303
Current liabilities, total	37 166	44 740	40 363
Liabilities, total	47 487	54 968	51 880
TOTAL EQUITY AND LIABILITIES	61 301	84 542	78 880

CONSOLIDATED STATEMENT OF CASH FLOWS

(EUR 1 000)	1-9/2009	1-9/2008	1-12/2008
Operating cash flow			
Cash receipts from customers	99 273	116 739	158 729
Cash receipts from other operating income	446	123	245
Operating expenses paid	104 251	110 752	143 861
Operating cash flow before financial items and taxes	-4 532	6 110	15 113
Interest and payment paid for financial expenses	472	710	1 131
Interest received	102	103	228
Income taxes paid	-66	2 880	5 055
Operating cash flow (A)	-4 837	2 624	9 155
Investing cash flow			
Purchase of tangible and intangible assets	98	1 273	1 774
Acquisition of subsidiaries	840	7 582	7 582
Proceeds from sale of tangible and intangible assets	257	37	60
Loan receivables, increase	993	0	0
Proceeds from sale of investments	0	31	47
Investing cash flow (B)	-1 674	-8 788	-9 249
Cash flow after investments (A+B)	-6 510	-6 164	-94
Financing cash flow			
Purchase of own shares	44	1 816	2 523
Short-term loans, increase	8 009	12 125	3 437
Long-term loans, increase	2 492	22	2 544
Long-term loans, decrease	2 266	3 681	4 007
Dividend paid and other profit distribution	1 574	4 225	4 225
Financing cash flow (C)	6 618	2 425	-4 774
Variation in cash (A + B + C) increase (+) / decrease (-)	107	-3 740	-4 868
Assets in the beginning of the period	1 879	7 243	7 243
Exchange gains or losses on cash and bank equivalents	76	-133	-496
Assets at the end of the period	2 062	3 370	1 879

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Legends for table columns

- A) Share Capital
- B) Share Premium Account
- C) Unrestricted Equity Fund
- D) Own shares
- E) Cumulative Translation Adjustment
- F) Retained Earnings
- G) Total
- H) Minority Interest
- I) Equity total

(EUR 1 000)	A	B	C	D	E	F	G	H	I
Equity 1.1.2008	5 000	6 701	2 601	-962	-823	16 187	28 704	597	29 301
Dividends						-4 225	-4 225		-4 225
Purchase of own shares				-2 523			-2 523		-2 523
Disposal of own shares			-127	1 401			1 274		1 274
Shares to be issued				59			59		59
Changes in ownership							0	-536	-536
Comprehensive income for the financial year					-4 365	7 997	3 632	18	3 650
Equity 31.12.2008	5 000	6 701	2 474	-2 025	-5 188	19 959	26 921	79	27 000
(EUR 1 000)	A	B	C	D	E	F	G	H	I
Equity 1.1.2009	5 000	6 701	2 474	-2 025	-5 188	19 959	26 921	79	27 000
Dividends						-1 574	-1 574		-1 574
Purchase of own shares				-44			-44		-44
Shares to be issued			119	165		-183	101		101
Changes in ownership					1 410		1 410	5	1 415
Comprehensive income for the financial year					1 209	-14 317	-13 108	22	-13 086
Equity 30.9.2009	5 000	6 701	2 593	-1 904	-2 569	3 886	13 707	107	13 814

(EUR 1 000)	A	B	C	D	E	F	G	H	I
Equity 1.1.2008	5 000	6 701	2 601	-962	-823	16 187	28 704	597	29 301
Dividends						-4 225	-4 225		-4 225
Purchase of own shares				-1 816			-1 816		-1 816
Disposal of own shares			-127	1 401			1 274		1 274
Shares to be issued				112			112		112
Changes in ownership							0	-527	-527
Comprehensive income for the financial period					-1 304	6 751	5 448	8	5 455
Equity 30.9.2008	5 000	6 701	2 474	-1 265	-2 127	18 713	29 497	77	29 574

KEY FIGURES

(EUR 1 000)	1-9/2009	1-9/2008	1-12/2008	Change to prev. year
Revenue	73 915	101 540	135 345	-27,2 %
Operating profit	-4 854	9 730	13 749	-149,9 %
Operating profit, %	-6,6	9,6	10,2	
Profit before taxes	-5 301	9 148	12 782	-157,9 %
Profit before taxes, %	-7,2	9,0	9,4	
Return on equity, %	-24,9	30,4	32,0	
Return on investment, % *)	-15,5	26,9	31,7	
Equity ratio %	22,6	35,2	34,2	
Gross interest-bearing debt	23 991	23 406	16 615	2,5 %
Net gearing, %	158,7	67,7	54,6	
Balance sheet, total	61 301	84 542	78 880	-27,5 %
Gross investments	1 168	10 952	12 082	-89,3 %
Earnings per share, EUR	-0,19	0,33	0,45	-158,2 %
Diluted earnings per share, EUR	-0,19	0,33	0,45	-158,2 %
Equity per share, EUR	0,70	1,48	1,37	-52,9 %
Personnel, average	1 698	1 761	1 779	-3,6 %
Personnel at end of the period	1 640	1 780	1 764	-7,9 %

*) Return on investment has been calculated from result before taxes

NOTES TO THE FINANCIAL STATEMENT SUMMARY

General

The parent company of Etteplan Group is Etteplan Oyj (the Company), a Finnish public limited company established under Finnish law. The Company is domiciled in Hollola. The Company's shares are quoted on the exchange of NASDAQ OMX Helsinki Ltd.

Etteplan Oyj and its subsidiaries provide high-quality industrial technology design services. The Group's main market area is Europe. For our core customers, Etteplan's services extend worldwide.

The Etteplan Oyj Board of Directors approved the interim report for publication at its meeting of October 28, 2009.

Basis for preparation

The interim report has been prepared in accordance with IAS 34 (Interim Financial Reporting) and the preparation and accounting policies presented in the 2008 annual financial statements, but not all requirements of the IAS 34 standard for interim financial reporting have been followed in the accounting. Revised IAS 1, Presentation of Financial Statements: Amendments have been made to the presentation of the income statement and statement of changes in equity.

Monetary figures in the interim report are presented in thousands of euros. All figures in the tables have been rounded up or down, due to which the sums of figures may deviate from the sum totals presented.

In interim report the accounting principles used were the same as for the 2008 annual financial statements. The annual financial statements are available at <http://etteplan.smartpage.fi/en/annualreport08/>, and the accounting policy is detailed on pages 28–33 of the annual report 2008.

Income taxes

The taxes listed in the consolidated statement of comprehensive income have been calculated with the tax rate appropriate for the projected full-year result. The estimated average effective tax rate for the year has been set separately for each relevant country. The effective tax rate used in the interim report is 28.1 %.

Risks

Etteplan's financial results are exposed to number of strategic, operational and financial risks.

Etteplan Group's most significant goodwill are related to the Swedish operations. In addition to the write-down done during the preview period, the current impairment test shows no reason for goodwill write-down.

A detailed risk analysis can be found in Etteplan's Annual report 2008.