

February 8, 2002 at 8.30 a.m.

JAAKKO PÖYRY GROUP FINANCIAL STATEMENTS 2001

Earnings per share decreased by 7.1 per cent during the year under review and were EUR 1.30 (the previous year's figure 1.40). The return on investment exceeded the set strategic target and was 21.2 (25.1) per cent. The group has no net debt and the group's net debt/equity ratio (gearing) was -3.0 per cent. The order stock increased and was EUR 319.9 million at the end of the year. The Board of Directors proposes to the Annual General Meeting that a dividend of EUR 0.60 per share be paid. The proposed dividend corresponds to 46.1 per cent of the earnings per share.

Consolidated Earnings and Balance Sheet

The prolonged economic upswing in the world economy turned into a decline during 2001. During the autumn of 2001, all major economies were plunged into a recession, which is expected to continue at least throughout the first half of the current year. The Jaakko Pöyry Group's business operations were affected by the global economic slowdown, especially in the second half of 2001. Consolidated net sales decreased by 9.0 per cent to EUR 431.8 (474.5) million. The decline in net sales was primarily due to the reduction in the volume of turn-key projects of about EUR 40 million. The operating profit of the Jaakko Pöyry Group amounted to EUR 28.0 (31.8) million, which equals 6.5 (6.7) per cent of net sales. Taking into account the difficult business environment, the Group's operating profit was satisfactory, though still below the target for 2001. Earnings per share were EUR 1.30 (1.40). The average growth for the years 1996 to 2001 is on the target level 15 per cent.

The target for the Group's return on investment is 20.0 per cent; in 2001 the return on investment was 21.2 (25.1) per cent.

The consolidated balance sheet is healthy. Shareholders' equity was EUR 104.7 (97.4) million. The equity ratio was 48.9 (42.2) per cent. The Group's liquidity remained good during the financial year. The net debt/equity ratio (gearing) was -3.0 (-2.5) per cent.

Prospects

The Jaakko Pöyry Group's market position is strong and its order stock is good. However, because of the market situation and current economic prospects, 2002 will be a challenging year. Assuming that the world economy will recover as expected in the second half of 2002, the Group's earnings are estimated to remain at the previous year's level, with the return on investment reaching its strategic target level.

The prospects for the business groups are described in the enclosed Board of Directors' report.

The Auditors' Report is dated February 7, 2002.

Dividend

The Board of Directors of Jaakko Pöyry Group Oyj proposes to the Annual General Meeting that a dividend of EUR 0.60 be paid per share for the financial year ended December 31, 2001. The dividend is payable on March 18, 2002.

Annual General Meeting

Jaakko Pöyry Group Oyj's Annual General Meeting of shareholders will be held on March 6, 2002 at the Pöyry House, Vantaa, Finland.

A complete invitation to the Annual General Meeting will be published as a separate notice on February 8, 2002 at 9.00 a.m.

Enclosures

Board of Directors' report for the year ended December 31, 2001
Consolidated statement of income and balance sheet and contingent liabilities
Key figures for the Group

JAAKKO PÖYRY GROUP OYJ

Erkki Pehu-Lehtonen
President and CEO

Teuvo Salminen
Executive Vice President

Additional information by:

Mr. Erkki Pehu-Lehtonen, President and CEO, Jaakko Pöyry Group Oyj
tel. +358 9 8947 2999, +358 400 468 084

Mr. Teuvo Salminen, Executive Vice President, Jaakko Pöyry Group Oyj
tel. +358 9 8947 2872, +358 400 420 285

Ms Satu Lyytinen, Investor Relations, Jaakko Pöyry Group Oyj
tel. +358 9 8947 3002, +358 40 526 3388

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JAAKKO PÖYRY GROUP

BOARD OF DIRECTORS' REPORT

January 1 - December 31, 2001

Consolidated Earnings and Balance Sheet

The prolonged economic upswing in the world economy turned into a decline during 2001. During the autumn of 2001, all major economies were plunged into a recession, which is expected to continue at least throughout the first half of the year 2002.

The Jaakko Pöyry Group's business operations were affected by the global economic slowdown, especially in the second half of 2001. Consolidated net sales decreased by 9.0 per cent to EUR 431.8 (the previous year's figure 474.5) million. The decline in net sales was primarily due to the reduction in the volume of turn-key projects of about EUR 40 million. The volume of consulting and engineering work was roughly the same in 2001 as in 2000. The Group's target is to increase its relative profitability to a level where its operating profit exceeds eight per cent. The relative profitability of turn-key projects is poorer than that of consulting and engineering projects.

The operating profit of the Jaakko Pöyry Group amounted to EUR 28.0 (31.8) million, which equals 6.5 (6.7) per cent of net sales. Taking into account the difficult business environment, the Group's operating profit was satisfactory, though still below the target for 2001. The operating profit includes EUR 4.0 (4.0) million depreciation on consolidation goodwill. Profit after financial items was EUR 26.3 (30.1) million. The Group's profit for the year was EUR 18.0 (19.2) million and earnings per share EUR 1.30 (1.40).

The consolidated balance sheet is healthy. Shareholders' equity was EUR 104.7 (97.4) million. The equity ratio was 48.9 (42.2) per cent. The Group's liquidity remained good during the financial year. At the end of the year, the Group's cash in hand and at banks amounted to EUR 32.5 (37.5) million. Interest-bearing debts totalled EUR 29.2 (34.9) million. The net debt/equity ratio (gearing) was -3.0 (-2.5) per cent.

Earnings per share decreased by 7.1 (grew by 26.1) per cent, the target being 15.0 per cent growth. The average growth for the years 1996 to 2001 is on the target level. The target for the Group's return on investment is 20.0 per cent; in 2001 the return on investment was 21.2 (25.1) per cent.

Business groups

Forest Industry

The Forest Industry business group is a world leading provider of EPCM (Engineering, Procurement, Construction Management) services for forest industry investment projects. Services are divided into three main areas of expertise: new projects, rebuilds and

maintenance engineering services. The business group's services cover all phases of a forest industry project, from preliminary engineering to implementation, including operations management and maintenance services.

Net sales for the financial year were EUR 150.2 (140.8) million, and operating profit EUR 17.8 (12.7) million, which equals 11.9 (9.0) per cent of net sales. The profitability was good. The order stock at the end of the year was EUR 74.2 (71.8) million.

Forest Industry Consulting

The Forest Industry Consulting business group specialises in serving the forest industry cluster, providing advice in strategy, operations and investment banking.

Net sales for the financial year were EUR 46.4 (53.0) million, and operating profit EUR 1.3 (4.8) million, which equals 2.8 (9.1) per cent of net sales. Earnings for the financial year did not meet targets. The order stock at the end of the year was EUR 18.5 (25.6) million.

The slow-down in economic activity in North America and Asia affected demand for consulting services and earnings. In the investment banking sector, several mandates were received during the year. Closure of these mandates was affected by the general uncertainty in the market and by financing problems. No major commissions from mergers and acquisitions advice were recorded during the year.

Energy

The Energy business group is a leading international energy consulting firm. It provides sustainable and competitive solutions, covering the entire value chain from strategic consulting to project implementation, operation and maintenance, and modernisation projects. Its main business areas are hydroelectric power, renewable energy, decentralised heat and power production, consulting and local service.

Net sales for the financial year were EUR 127.0 (180.9) million, and operating profit EUR -0.6 (8.1) million, which equals -0.5 (4.5) per cent of net sales. The profitability was unsatisfactory. The order stock at the end of the year was EUR 123.5 (111.6) million.

The decline in net sales was primarily due to the reduced volume of turn-key projects. The business group has booked an expense of EUR 6 million in March 2001 to cover the expenses of discontinuing the alcohol plant contracting business.

An action programme to restore the business group's profitability was launched during 2001. The total number of employees was reduced by 128 during the year, from 1321 to 1193.

Infrastructure & Environment

The Infrastructure & Environment business group is active in four business areas: transportation, water and environment, telecommunications and building services. The business group offers consulting and engineering services, building and project management services, operating and maintenance experience, and services related to technology transfer in all of its main business areas.

Net sales for the financial year were EUR 107.5 (102.7) million, and operating profit EUR 7.9 (8.6) million, which equals 7.3 (8.4) per cent of net sales. The profitability was good. The order stock at the end of the year was EUR 103.7 (96.5) million.

The target for the telecommunications business was to double its volume to EUR 20 million during 2001. Investments related to third-generation telecommunications systems in Europe have been postponed. For this reason, the target of doubling the business volume was not achieved during the year. Because the volume growth target was primarily based on refocusing and training of the Group's current resources, the failure to reach the planned growth target did not materially affect the business group's earnings for 2001.

The business groups' earnings are burdened by each group's relative share of the Group's general administration and parent company costs. The relative share is derived from the business groups' payroll costs.

Group structure and development of operations

The parent company of the Jaakko Pöyry Group is Jaakko Pöyry Group Oyj.

The Jaakko Pöyry Group has three core areas of business expertise: forest industry, energy, and infrastructure and environment.

The Group's operations are conducted through four business groups: Forest Industry, Forest Industry Consulting, Energy, and Infrastructure & Environment.

The Jaakko Pöyry Group's clients are globalising and consolidating their operations in many areas of the world. Through its global network of offices the Group serves its client as an adviser and project implementation specialist, globally and locally. The Jaakko Pöyry Group's local network of offices offers clients a good alternative for outsourcing their internal engineering services. The Jaakko Pöyry Group is actively expanding its office network. The Group also intends to expand its technology and know-how base by acquiring technology leaders within its main business sectors. These companies' expertise can also be efficiently marketed via the Group's global network of offices.

The effort to focus operations increasingly on consulting and engineering services is designed to improve the Group's relative profitability. Turn-key project operations have been reduced and earnings targets for individual turn-key projects have been raised.

The Group structure will be further streamlined by divesting or discontinuing unprofitable or marginal operations.

Forest Industry

At the beginning of 2001, Jaakko Pöyry AB in Sweden, which is a part of the Forest Industry business group, acquired the remaining 49.0 per cent of Rigel Consult in Gävle AB, which was merged with Jaakko Pöyry AB at the end of the year.

In response to the continued globalisation of the forest products industry, the Forest Industry business group's local office network will be expanded further in North America and Continental Western Europe.

Forest Industry Consulting

The business group expanded its operations to Japan in October by forming a strategic alliance with Corporate Directions Inc., a local management consultancy. The new office offers management consulting and investment banking advice to the Japanese forest industry cluster and to international companies engaged in developing their operations in the Japanese market.

To improve its profitability and to concentrate its core business on consulting and investment banking, the business group has, in a deal concluded on January 28, 2002, divested 75 per cent of its 90 per cent-owned JP Development business. JP Development's net sales amounted to about EUR 7 million in 2001, and it posted a slight loss. JP Development has offices in Finland and New Zealand. JP Development specialises in forest-sector projects financed through bilateral and multilateral development aid.

Energy

Efforts to improve the Group structure were primarily aimed at improving the business group's profitability. As noted in the foregoing, the Group has decided to discontinue its loss-making alcohol plant contracting business. The net sales of this business amounted to about EUR 31 million in 2000 and about EUR 9 million in 2001.

The business group aims to expand its local office network in Europe and Asia. Another aim is to expand the business group's technological expertise, especially in the area of renewable energy resources and environmental protection.

In January 2002, the business group acquired Stora Enso's air laboratory in Finland. The laboratory specialises in process analyses and measuring power plant emissions.

Infrastructure & Environment

The business group intends to expand its office network and know-how base in the areas of transportation, and water and environment in Europe and Asia.

Order stock

The Group's order stock has remained good, on average, during the year under review. The order stock grew by EUR 14.4 million during 2001. At the end of the year, the order stock totalled EUR 319.9 million, compared with EUR 305.5 million at the end of 2000. The order stock of the consulting and engineering businesses increased by EUR 19.4 million during the year. The order stock for turn-key projects decreased by EUR 5.0 million.

The growth in consulting and engineering work reflects the Group's aim of increasing these businesses' relative share of consolidated net sales, which will improve the Group's relative profitability.

Consulting services and operations and maintenance services account for a larger share of the order stock. Assignments in these areas are short-term and are partly booked in net sales without being recorded in the order stock.

Research and development

The Jaakko Pöyry Group's research and development co-operation committee consists of representatives of the business groups, IT staff and the company's management. Its main objectives are to promote internal R&D, to assist in obtaining supplementary financing and engaging clients in development processes, and to keep the Group's focus on its strategic objectives.

The Jaakko Pöyry Group is engaged in hundreds of research and development projects each year, relying on the expertise, experience and innovativeness of the company's employees. Research and development efforts are conducted in partnership with clients and research institutions, often in an interdisciplinary manner, making use of technical and technological expertise to improve the competitiveness of the Group and its clients.

The income and expenses due to research and development are part of the Group's client work and therefore they cannot be defined in exact monetary terms. The income and expenses have been taken into account in the statement of income for the financial year.

Capital expenditure and depreciation

The Group's capital expenditure totalled EUR 8.0 (11.2) million. The capital expenditure consisted mostly of computer software, systems and hardware.

The depreciation for the financial year amounted to EUR 13.2 (13.1) million, of which depreciation on consolidation goodwill was EUR 4.0 (4.0) million.

Financing

The Group's liquidity remained good during the financial year. At the end of the year, the Group's cash in hand and at banks totalled

EUR 32.5 (37.5) million and interest-bearing liabilities EUR 29.2 (34.9) million, so cash in hand and at banks exceeded interest-bearing debts by EUR 3.3 (2.6) million. At the end of the year the Group had unutilised credit facilities amounting to EUR 26.0 million. The net debt/equity ratio (gearing) at the end of the year was -3.0 (-2.5) per cent.

Swedish Staff Pension Society Consolidation (SPP) surplus

The total amount of the consolidated surplus from the Swedish Staff Pension Society (SPP) was EUR 6.2 million. During the year 2000 EUR 1.3 million was refunded to the Group's Swedish subsidiaries and included in the Group's operating profit. During year 2001 EUR 1.0 million was refunded to the Swedish subsidiaries. The Group's operating profit for 2001 includes the refund during the year and EUR 3.4 million of the amount remaining to be refunded, which corresponds to 90.0 per cent of the remaining receivables of EUR 3.8 million. The refund was booked in March 2001 and included on the line "other" in the key figure specification. The remaining receivables are expected to be refunded during the years 2002 and 2003. The Group's Swedish subsidiaries have booked their receivables according to prevailing practice in Sweden at a discounted net present value of EUR 2.9 million.

Share capital and shares

The total number of Jaakko Pöyry Group Oyj's shares at the beginning of 2001 was 13 724 136. A total of 208 725 new shares were subscribed during 2001 based on warrants pursuant to the bond loan with warrants of 1998. Following these subscriptions, the number of shares totalled 13 932 861 at the end of 2001.

The company's own shares

The Annual General Meeting of Jaakko Pöyry Group Oyj on March 8, 2001 authorised the Board of Directors to acquire and sell the company's own shares. The authorisation covers a maximum of 686 214 shares equalling 5.0 per cent of the total number of shares. The shares can be acquired with capital available for profit distribution. The shares are acquired in order to strengthen the company's capital structure and also to be used as compensation in business acquisitions or the acquisition of assets related to the company's business.

During the period from August 23 to December 19, 2001 the company acquired on the Helsinki Exchanges 309 300 of its own shares, with a total nominal value of EUR 309 300. The average acquisition price was 15.90 EUR per share, with the acquisitions totalling EUR 4.9 million. The highest acquisition price was EUR 16.00 and the lowest EUR 15.30. The number of acquired shares equals 2.2 per cent of the total number of shares and voting rights, with no major effect on the structure of the share ownership or voting rights. In force until March 8, 2002 the authorisation still allows acquisition of 376 914 shares.

Authorisation to issue new shares

The Annual General Meeting on March 8, 2001 authorised the Board of Directors to decide on an increase of the share capital by a new issue and/or by taking a convertible loan and/or by issuing option rights, so that based on the new issue, the convertible bonds and option rights, the share capital can be increased by a maximum of EUR 1.0 million by issuing for subscription a maximum of 1.0 million new shares upon terms otherwise to be determined by the Board of Directors. The authorisation is in force until March 8, 2002.

Bond loan with warrants

In 1998, Jaakko Pöyry Group Oyj issued a bond loan with warrants to the group personnel and the parent company's Board of Directors. The warrants carry subscription rights for a maximum of 1.3 million of the company's shares, with the subscription period beginning partly (390 000 shares) on April 1, 2000 and partly (390 000 shares) on April 1, 2001 and partly (520 000 shares) on April 1, 2002. The subscription period ends for all warrants on April 30, 2005. A total of 262 575 shares have been subscribed based on the warrants.

Dividend policy

The dividend distributed by Jaakko Pöyry Group Oyj is dependent on the company's earnings and investment requirements. The objective is to increase the dividend per share from year to year, and to ensure that at least 40.0 per cent, or more, of earnings are distributed each year. Should the company have a need to expand its technology base by investing in acquisitions, or to expand its office network, the dividend-to-earnings ratio may be changed.

Board of Directors' proposal

The Board of Directors proposes to the Annual General Meeting on March 6, 2002 that a dividend of EUR 0.60 per share be paid, totalling EUR 8.2 million. The proposed dividend corresponds to 46.1 per cent of the earnings per share for the financial year. The corresponding figures for year 2000 were EUR 0.60 and 42.8 per cent.

Board of Directors and President

Members of the Board of Directors of Jaakko Pöyry Group Oyj elected at the Annual General Meeting on March 8, 2001 are Mr. Heikki Lehtonen (Chairman), Mr. Henrik Ehrnrooth, (Vice Chairman), Mr. Jaakko Pöyry, (Vice Chairman), Mr. Olle Alsholm, Mr. Matti Lehti, Mr. Niilo Pellonmaa and Mr. Franz Steinegger.

Mr. Erkki Pehu-Lehtonen, M.Sc.(Eng.) is President and CEO of Jaakko Pöyry Group Oyj and Mr. Teuvo Salminen, M.Sc. (Econ.) Executive Vice President and Deputy CEO.

Auditors

Auditors have been KPMG Wideri Oy Ab, Authorised Public Accountants, with Mr. Albrecht Hagert, Authorised Public Accountant, as responsible auditor.

Future prospects

The global economic situation and prospects for 2002 are uncertain. The North American economy has been in recession for some time, but on the other hand some of the most recent growth figures and economic indicators show weak signs of an upswing and a return of confidence. The recovery is expected to gain momentum towards the end of 2002. The economic outlook in Europe is very similar and the economy is expected to recover in the second half of 2002. In Asia, economic development will be highly dependent on global trends and Japan's economic performance. Generally speaking, the world economy is predicted to recover in the course of the current year. This view is supported by low interest rates, moderate inflation, reduced inventories and improved consumer confidence.

In spite of the difficult economic environment, the Jaakko Pöyry Group's order stock increased in the last quarter of 2001. The price level of work in the order stock is normal. The Group has also managed to strengthen its market position during the year under review.

The forest industry's general business prospect weakened during 2001. On the other hand, forest industry companies' balance sheets are strong, and they are well equipped to react promptly to possible changes. The Forest Industry business group has a good order stock, basically securing a good workload for the first half of 2002. The business group's performance in the second half of the year will depend on the general development of the world economy and the development within the forest industry. The business group's earnings are expected to be slightly down on the previous year.

The economic environment of the consulting business will remain difficult in the first half of 2002. The consolidation and restructuring of the forest industry are expected to continue, which offers new business opportunities for the Forest Industry Consulting business group, both in management consulting and investment banking. The number of new mandates in the investment banking business is good and the business climate for closing them has improved. The business group aims to increase its earnings markedly compared with 2001.

Prospects for new power plant investment projects in the current year are uncertain. The recession in the world economy, a surplus of power generation capacity in many countries and political uncertainties will reduce demand for consulting and engineering services. However, modernisation projects and operations improvements will continue to boost demand for engineering and management consulting services. In the European market, new service products will reduce the business group's dependence on new investment projects, creating a more stable workload. Asia and the

Middle East continue to offer good opportunities for winning new projects through the local offices in these regions. Many countries are making strong efforts to promote the use of renewable energy, especially bioenergy and hydroelectric power. This is creating new business opportunities for the Energy business group. Earnings for 2001 were burdened in particular by non-recurrent expenses, and therefore the Energy business group aims to improve its earnings clearly during 2002.

Ongoing major transportation, water supply and environmental projects create a firm basis for the Infrastructure & Environment business group's operations in 2002. Decisions to invest in new railway projects in Germany and Finland, combined with the need to improve tunnel safety in Switzerland, will boost demand in the transportation systems market in Western and Northern Europe. Demand for water and environment expertise in Finland and France is expected to remain stable, but demand for building services may decline slightly. Equipment suppliers in the telecommunications sector expect investments to recover in second half of 2002. The business group's earnings are predicted to remain stable in 2002.

The Jaakko Pöyry Group's market position is strong and its order stock is good. However, because of the market situation and current economic prospects, 2002 will be a challenging year. Assuming that the world economy will recover as expected in the second half of 2002, the Group's earnings are estimated to remain at the previous year's level, with the return on investment reaching its strategic target level.

JAAKKO PÖYRY GROUP

STATEMENT OF INCOME

	2001	2000
EUR million		
NET SALES	431.8	474.5
Other operating income	2.0	2.2
Share of associated companies' results	+ 0.2	- 0.1
Depreciation	- 13.2	- 13.1
Operating expenses	- 392.8	- 431.7
OPERATING PROFIT	28.0	31.8
Proportion of net sales, %	6.5	6.7
Financial income and expenses	- 1.7	- 1.7
PROFIT AFTER FINANCIAL ITEMS	26.3	30.1
Extraordinary items	0.0	0.0
PROFIT BEFORE APPROPRIATIONS, TAXES AND MINORITY INTEREST	26.3	30.1
Income taxes	- 7.3	- 9.0
Minority interest	- 1.0	- 1.9
NET PROFIT FOR THE PERIOD	18.0	19.2

BALANCE SHEET

EUR million	2001	2000
FIXED ASSETS		
Intangible assets	6.1	6.6
Consolidation goodwill	31.9	35.8
Tangible assets	31.4	32.7
Non-current investments	13.2	13.4
Total	82.6	88.5
CURRENT ASSETS		
Non-current receivables	7.6	3.9
Current receivables	144.8	180.4
Investments, cash in hand and at banks	32.5	37.5
Total	184.9	221.8
	267.5	310.3
SHAREHOLDERS' EQUITY AND LIABILITIES		
SHAREHOLDERS' EQUITY		
Share capital	13.9	13.7
Share premium reserve	23.1	21.1
Legal reserve	18.1	18.1
Retained earnings	31.6	25.3
Net profit for the period	18.0	19.2
Total	104.7	97.4
MINORITY INTEREST	5.1	5.2
LIABILITIES*)		
Non-current liabilities	20.3	22.4
Current liabilities	137.4	185.3
Total	157.7	207.7
	267.5	310.3
*) Interest bearing liabilities	29.2	34.9
Non-interest bearing liabilities	128.5	172.8

PROFITABILITY AND OTHER KEY FIGURES	2001	2000
Return on investment, %	21.2	25.1
Return on equity, %	17.8	22.3
Equity ratio, %	48.9	42.2
Equity/assets ratio, %	41.1	33.3
Net debt/equity ratio (gearing), %	-3.0	-2.5
Current ratio	0.9	1.2
Consulting and engineering, EUR million	298.1	278.7
EPC, EUR million	21.8	26.8
Order stock, EUR million	319.9	305.5
Capital expenditure, operating EUR million	7.9	9.9
Proportion of net sales, %	1.8	2.1
Capital expenditure in shares, EUR million	0,1	1.3
Proportion of net sales, %	0.0	0.3
Personnel in group companies in average	4 584	4 558
Personnel in associated companies in average	199	159
Personnel in group companies at year-end	4 584	4 572
Personnel in associated companies at year-end	197	174

KEY FIGURES FOR THE SHARES	2001	2000
Earnings/share, EUR	1.30	1.40
Shareholders' equity/share, EUR	7.69	7.10
Dividend, EUR million	8.21)	8.2
Dividend/share, EUR	0.601)	0.60
Dividend/earnings, %	46.1	42.8
Effective return on dividend, %	3.7	3.3
Price/earnings multiple	12.3	12.8
Issue-adjusted trading prices, EUR		
Average trading price	18.09	18.64
Highest trading price	21.00	24.00
Lowest trading price	15.00	15.00
Closing price at year-end	16.00	18.00
Total market value of shares, outstanding shares, EUR million	218.0	247.0
own shares, EUR million	4.9	0.0
Trading volume of shares		
Shares, 1 000 pcs	2 280	2 385
Proportion of the total volume, %	16.5	17.4
Issue-adjusted number of outstanding shares, 1 000 pcs		
In average	13 838	13 692
At year-end	13 624	13 724

1) Board of Directors' proposal

CONTINGENT LIABILITIES	2001	2000
EUR million		
For own debt		
Pledged assets and corresponding loans		
Pension loans		1.4
Pledged assets		2.3
Mortgages and corresponding loans		
Loans from credit institutions		1.1
Mortgages, real estate		1.1
Pension loans		3.7
Mortgages real estate		
Mortgages on company assets		6.1
Pledged assets and mortgages and corresponding loans total	0.0	6.2
Pledged assets and mortgages for own debts		
Pledged assets		2.3
Mortgages, real estate		1.1
Mortgages on company assets	0.4	6.1
Total	0.4	9.5
Other obligations		
Pledged assets	2.4	2.6
Mortgages, real estate	1.4	1.4
Rent and leasing obligations	52.8	63.5
Pension obligations	0.0	0.4
Other obligations	31.9	28.7
Total	88.5	96.6
For others		
Pledged assets	0.2	2.5
Mortgages, real estate	3.8	3.8
Total	4.0	6.3
Total		
Pledged assets	2.6	7.4
Mortgages, real estate	5.2	6.3
Mortgages on company assets	0.4	6.1
Rent and leasing obligations	52.8	63.5
Pension obligations	0.0	0.4
Other obligations	31.9	28.7

KEY FIGURES FOR THE BUSINESS GROUPS

EUR million	2001		2000	
NET SALES				
Forest Industry	150.2		140.8	
Forest Industry Consulting	46.4		53.0	
Energy	127.0		180.9	
Infrastructure & Environment	107.5		102.7	
Other	0.7		-2.9	
Total	431.8		474.5	
OPERATING PROFIT AND PROFIT AFTER FINANCIAL ITEMS				
EUR million, proportion of net sales %		%		%
Forest Industry	17.8	11.9	12.7	9.0
Forest Industry Consulting	1.3	2.8	4.8	9.1
Energy	-0.6	-0.5	8.1	4.5
Infrastructure & Environment	7.9	7.3	8.6	8.4
Other	1.6		-2.4	
OPERATING PROFIT TOTAL	28.0	6.5	31.8	6.7
Financial items	-1.7		-1.7	
PROFIT AFTER FINANCIAL ITEMS	26.3	6.1	30.1	6.4
ORDER STOCK				
Forest Industry	74.2		71.8	
Forest Industry Consulting	18.5		25.6	
Energy	123.5		111.6	
Infrastructure & Environment	103.7		96.5	
Total	319.9		305.5	
Consulting and engineering	298.1		278.7	
EPC	21.8		26.8	
Total	319.9		305.5	
NET SALES BY AREA				
The Nordic countries	138.3		149.0	
Other Europe	159.9		177.7	
Asia	66.4		86.8	
North America	29.5		26.9	
South America	25.4		20.0	
Other	12.3		14.1	
Total	431.8		474.5	

PERSONNEL	2001	2000
Forest Industry	1 842	1 745
Forest Industry Consulting	311	316
Energy	1 193	1 321
Infrastructure & Environment	1 206	1 162
Other	32	28
Total December 31	4 584	4 572

KEY FIGURES FOR BUSINESS GROUPS 1-3/01 4-6/01 7-9/01 10-12/01

EUR million

NET SALES

Forest Industry	40.0	38.9	33.3	38.0
Forest Industry Consulting	12.1	11.7	11.2	11.4
Energy	34.1	33.0	28.0	31.9
Infrastructure & Environment	26.9	26.3	24.6	29.7
Other	0.0	0.0	1.0	-0.3
Total	113.1	109.9	98.1	110.7

OPERATING PROFIT AND PROFIT AFTER FINANCIAL ITEMS

Forest Industry	5.1	4.7	4.3	3.7
Forest Industry Consulting	0.2	0.4	-0.1	0.8
Energy	-4.4	0.6	1.5	1.7
Infrastructure & Environment	2.1	1.4	1.0	3.4
Other	4.5	-0.6	-1.0	-1.3
OPERATING PROFIT TOTAL	7.5	6.5	5.7	8.3
Financial items	-0.6	-0.4	-0.5	-0.2
PROFIT AFTER FINANCIAL ITEMS	6.9	6.1	5.2	8.1

ORDER STOCK

Forest Industry	93.5	82.2	76.7	74.2
Forest Industry Consulting	22.8	23.0	20.4	18.5
Energy	90.3	91.2	93.4	123.5
Infrastructure & Environment	95.5	96.2	96.6	103.7
Total	302.1	292.6	287.1	319.9

Consulting and engineering	278.6	272.6	265.9	298.1
EPC	23.5	20.0	21.2	21.8
Total	302.1	292.6	287.1	319.9

KEY FIGURES FOR BUSINESS GROUPS

EUR million	1-3/00	4-6/00	7-9/00	10-12/00
NET SALES				
Forest Industry	36.2	37.2	35.7	31.7
Forest Industry Consulting	11.8	15.3	12.6	13.3
Energy	40.4	48.3	45.2	47.0
Infrastructure & Environment	25.9	23.0	24.9	28.9
Other	0.4	0.4	0.2	-3.9
Total	114.7	124.2	118.6	117.0
OPERATING PROFIT AND PROFIT AFTER FINANCIAL ITEMS				
Forest Industry	3.7	1.9	2.9	4.2
Forest Industry Consulting	0.5	2.9	1.2	0.2
Energy	2.4	2.3	1.0	2.4
Infrastructure & Environment	2.1	1.0	2.8	2.7
Other	-1.6	-0.5	0.4	-0.7
OPERATING PROFIT TOTAL	7.1	7.6	8.3	8.8
Financial items	-0.7	-0.7	-0.3	0.0
PROFIT AFTER FINANCIAL ITEMS	6.4	6.9	8.0	8.8
ORDER STOCK				
Forest Industry	76.7	70.7	66.0	71.8
Forest Industry Consulting	23.2	22.2	25.1	25.6
Energy	167.8	163.7	137.0	111.6
Infrastructure & Environment	89.9	94.2	97.8	96.5
Total	357.6	350.8	325.9	305.5
Consulting and engineering	295.7	284.6	283.9	278.7
EPC	61.9	66.2	42.0	26.8
Total	357.6	350.8	325.9	305.5