

## INTERIM REPORT JANUARY 1 - JUNE 30, 2007

The Pöyry Group's net sales for the period under review were EUR 340.0 million (297.9 million in the same period in 2006). Profit before taxes was EUR 33.3 (20.9) million.

The Group's consolidated balance sheet is healthy. The equity ratio was 46.2 (46.6) per cent and the net debt/equity ratio (gearing) -29.7 (-22.1) per cent.

Earnings per share were EUR 0.38 (0.24) and the return on investment 38.2 (26.9) per cent.

The order stock increased by EUR 71.3 million to EUR 578.9 million during the review period. The number of personnel increased, amounting to 6960 at the end of the review period (6389 at the end of 2006).

Consolidated net sales will increase during 2007. Profit before taxes is expected to improve clearly in 2007.

The interim report has been prepared in accordance with the IAS 34 following the same accounting principles as in the annual financial statements for 2006. In the Financial Statements for 2007 the Group will also adopt the new standards "IFRS 7 Financial Instruments: Disclosures" and "IAS 1 Presentation of Financial Statements - Capital Disclosures".

The data in this interim report are unaudited.

## Business groups

## Energy

Net sales for the period under review were EUR 103.2 (88.4) million. Operating profit was EUR 9.9 (6.5) million.

Demand for energy-related services has remained good especially in Europe and the business group has further strengthened its global market position. The corporate acquisitions in the consulting business and in the oil and gas sector in 2006 have had a favourable impact on earnings during the period under review.

The order stock is good, amounting to EUR 233.8 million at the end of the review period (204.9 at the end of 2006). The most important new projects were the bioethanol plant for San Carlos Bioenergy Inc. in the Philippines (EUR 10 million), the Puttalam coal-fired power plant project in Sri Lanka (EUR 7 million), the combined heat and power plant project with Propower GmbH in Germany (EUR 6.2 million), the OGC-3 coal-fired power plant in Russia (EUR 2 million), Fortum Power and Heat Oy's combined heat and power plant project in Finland (EUR 5 million), the Rudbar-e-Lorestan hydropower project in Iran (EUR 7 million), the diesel oil storage EPC contract with Esergui s.a. in Spain (EUR 9.5 million) and the Vung Ang coal-fired power plant in Vietnam (EUR 11 million).

## Forest Industry

Net sales for the period under review were EUR 132.0 (109.8) million. Operating profit amounted to EUR 16.4 (9.0) million.

Most of the forest industry's new investments have been directed to Latin America. Several biofuel projects, especially in North America, have improved the business group's capacity utilisation and earnings. New openings, among others in the chemical industry, have also improved the earnings for the period under review. Demand for local engineering services and operations improvement services has remained stable, as has demand for consulting services.

The business group's order stock has increased, amounting to EUR 140.2 million (111.4 million at the end of 2006), and is on a good level. The most important new

projects received during the review period were the implementation of the bleached hardwood kraft pulp mill of VCP – MS Celulose Sul Mato-Grossense Ltda (the new name of Chamflora – Três Lagoas Agroflorestal Ltda) in Mato Grosso do Sul, Brazil (EUR 54 million), Stora Enso's paper machine rebuild at Wisconsin Rapids in the United States, the rebuild of two paper machines for Billerud AB in Sweden, Holmen Paper AB's TMP plant upgrade at the Braviken mill in Sweden (EUR 2 million) and L&T Recoil Oy's oil regeneration project in Finland (EUR 1.5 million).

#### Infrastructure & Environment

Net sales for the period under review were EUR 104.2 (99.0) million. Operating profit was EUR 7.2 (6.1) million.

Demand in the infrastructure and environment markets has remained stable. The business group has continued to strengthen its position in local and international markets.

The order stock amounted to EUR 204.6 million (191.0 at the end of 2006), which is a good level. The most important new projects were the contract with the German Railways (DB ProjektBau GmbH) for improvement of the railway network of Berlin (EUR 3 million), waste water management projects in Brno, Czech Republic and Paris, France (totally EUR 2.5 million), the traffic control system project with ASFINAG (Autobahnen- und Schnellstrassen- Finanzierungs- Aktiengesellschaft) Verkehrstelematik GmbH in Linz, Austria (EUR 1.3 million), railway line projects in Algeria and Finland (totally EUR 3.5 million) and the contract with the Latvian real estate company SIA Vertikala Pasaule for construction management and site inspection services in Latvia (EUR 3 million).

#### Group structure

##### Energy

Pöyry has divested its French subsidiary Pöyry Energy (Lyon) SAS and sold its 100 per cent ownership in the company. The reason for the sale was that the company's profile and product portfolio were not in line with the current strategy of the Energy business group. The income from the sale was EUR 0.7 million.

##### Forest Industry

Pöyry expanded its business in Russia by acquiring in June 70 per cent of the shares of ZAO Giprobium Engineering, based in St. Petersburg, Russia. The company's net sales are about EUR 5 million and it has a staff of 260. The transaction includes an option to acquire the remaining 30 per cent of the shares during the first half of 2009. The services of Giprobium Engineering include investment studies, services related to permitting and agreements with authorities, various sectors of plant engineering, and construction management services. Giprobium Engineering has a wide clientele both in pulp and paper and mechanical wood industries in Russia, Ukraine, Belarus and several eastern European countries. Giprobium Engineering is consolidated into the Pöyry Group as of the end of June.

#### Infrastructure & Environment

Pöyry strengthened its quantity and cost calculation know-how by acquiring in May 100 per cent of the shares of Insinööritoimisto Rakennuslaskenta NHL Oy, Finland. Rakennuslaskenta NHL had sales of more than EUR 2 million in 2006. The company is consolidated into the Pöyry Group as of the end of May.

In June Pöyry acquired 70 per cent of the shares of Evata Worldwide Oy, a Finnish architectural design and real estate consulting firm. Evata employs about 100 experts in its headquarters in Helsinki, and in offices in Tallinn, Estonia, and Beijing, China. It also has a representative office in St. Petersburg, Russia. Evata offers architectural and interior design, workplace design, office property consulting and services related to real estate development. The company's annual

net sales are about EUR 10 million. The deal includes an option to acquire the remaining 30 per cent of the company's shares in 2010, at the earliest. After completion of the acquisition, Pöyry's real estate expertise will cover all major sectors of the business: project management, design, real estate consulting and architecture. Evata is consolidated into the Pöyry Group as of the end of June.

#### Order stock

The Group's order stock is good. It increased by EUR 71.3 million during the period under review, totalling EUR 578.9 million at the end of June. At the end of 2006 the order stock was EUR 507.6 million.

#### Personnel

The number of personnel in the Group has increased, amounting to 6960 (6389 at the end of 2006).

#### Balance sheet structure and financial position

The Group's consolidated balance sheet is healthy. The equity ratio at the end of the review period was 46.2 per cent (49.2 at the end of 2006). The Group's liquidity is good. The net debt/equity ratio (gearing) was -29.7 per cent (-37.6 at the end of 2006).

#### Capital expenditure

The Group's capital expenditure for the period under review totalled EUR 15.7 (16.5) million, of which EUR 3.8 (3.2) million was invested mainly in IT hardware, software and systems and EUR 11.9 (13.3) million in corporate acquisitions.

#### Risks and uncertainties

No such new major risks or uncertainties were identified in the period under review which, if materialised, would be assessed to have a significant impact on the Group. A detailed report on the Group's risks and risk management is given in the Financial Statements of 2006.

#### Share capital and shares

The total number of shares at the end of 2006 was 58 180 144. During the review period there were no changes in the number of shares.

Pöyry Plc issued in 2004 stock options to the management of the Group as well as to a wholly-owned subsidiary of Pöyry Plc. The number of stock options is 550 000, entitling to subscription of four shares each, i.e. a total of 2 200 000 shares in Pöyry Plc.

The share subscription periods are the following: for stock options 2004A 660 000 shares between March 1, 2007 and March 31, 2010, for 2004B 660 000 shares between March 1, 2008 and March 31, 2011, and for 2004C 880 000 shares between March 1, 2009 and March 31, 2012. All stock options have been issued and their receipt confirmed.

24 800 new shares were subscribed with stock options 2004A during the period under review, and 54 008 new shares after it. The shares will be registered in the Trade Register after the period under review. Following the registration of the subscribed shares the number of shares totals 58 258 952.

The Annual General Meeting decided that a dividend of EUR 0.50 be distributed per outstanding share for 2006 (EUR 0.325 for 2005), totalling EUR 29.1 million. The dividend was paid on March 15, 2007.

The company's shares are quoted on the OMX Nordic Exchange in Helsinki. The average trading price during the period under review was EUR 14.40, with a high of EUR 17.84 and a low of EUR 11.37. A total of 7.7 million of the company's shares

were traded, equalling 13.3 per cent of the total number of shares and corresponding to a turnover of EUR 112.3 million.

#### Authorisation to issue shares

The Annual General Meeting on March 5, 2007 authorised the Board of Directors to decide to issue new shares and 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 11 600 000 new shares can be issued. A maximum of 5 800 000 own shares held by the company can be conveyed.

The authorisation is in force until the next Annual General Meeting. The Board has not exercised the authorisation during the period under review.

The decision made by the Annual General Meeting was published in its entirety as a stock exchange notice on March 5, 2007.

#### Authorisation to acquire the company's own shares

The Annual Meeting authorised the Board of Directors to decide to acquire the company's own shares with distributable funds on the terms given below. The acquisition of shares reduces the company's distributable non-restricted shareholders' equity.

A maximum of 5 800 000 shares can be acquired. The company's own shares can be acquired in accordance with the decision of the Board of Directors either through public trading or by public offer at their market price at the time of purchase.

The authorisation is in force until the next Annual General Meeting. The Board has not exercised the authorisation during the period under review.

The decision made by the Annual General Meeting was published in its entirety as a stock exchange notice on March 5, 2007.

Pöyry Plc does not hold its own shares. A subsidiary of Pöyry Plc owns 8914 Pöyry Plc shares with a nominal value of EUR 2 228.50, which equals to 0.02 per cent of the total amount of shares and voting rights.

#### Prospects

##### Energy

The good performance of Southeast Asian, Latin American and European economies, combined with the expansion of the EU, creates good opportunities for growth of demand for energy-related services. The increasing EU legislation related to energy is driving demand for industry-specific management consulting services in the energy sector. Environmental legislation, especially legislation aimed at preventing climate change, continues to boost demand for renewable energy and plant refurbishment services. The high price of crude oil is creating new opportunities within the oil and gas sectors. In the thermal power sector, clients focus on diversifying their energy mix. The Energy business group's market position has improved further and its order stock is good. The business group's operating profit will improve clearly in 2007.

##### Forest Industry

Investment activity in the forest industry will remain relatively strong in emerging markets. Rising production costs continue to call for operational and productivity improvements in mature markets. Industry restructurings will increase demand for consulting and corporate restructuring services. Demand for biofuel and

chemical industry engineering services will remain strong. The business group's order stock is good. The operating profit will improve clearly during 2007.

#### Infrastructure & Environment

The infrastructure and environment markets have improved especially in Central Europe, where the recovery of national economies has boosted investments in the public sector. Maintaining a local presence is becoming more important in emerging markets. Corporate acquisitions made during 2007 expand the supply of services within the business group's real estate business. The business group's order stock has remained good. The operating profit will improve in 2007.

#### Group

The Group has a strong market position in all of its business areas. The order stock is good and has increased by EUR 71.3 million during the period under review. Consolidated net sales will increase in 2007. Profit before taxes is expected to improve clearly in 2007.

Vantaa, Finland, July 25, 2007

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Board of Directors

PÖYRY PLC

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#### DISTRIBUTION:

OMX Nordic Exchange Helsinki

Major media

## PÖYRY GROUP

Consolidated statement of  
income  
EUR million

	4-6/2007	4-6/2006	1-6/2007	1-6/2006	1-12/2006
NET SALES	173.0	153.9	340.0	297.9	623.3
Other operating income	0.2	0.1	0.9	0.2	0.3
Share of associated companies' results	0.1	0.7	0.2	0.8	1.2
Materials and supplies	-1.9	-4.7	-5.7	-10.1	-24.0
External charges, subconsulting	-21.7	-18.0	-40.4	-33.2	-73.2
Personnel expenses	-92.9	-83.8	-184.0	-162.1	-327.7
Depreciation	-2.0	-1.9	-4.1	-3.8	-7.8
Other operating expenses	-38.5	-36.0	-74.6	-69.2	-142.2
OPERATING PROFIT	16.3	10.3	32.3	20.5	49.9
Proportion of net sales, %	9.4	6.7	9.5	6.9	8.0
Financial income	0.9	0.5	1.7	1.1	2.3
Financial expenses	-0.4	-0.2	-0.7	-0.4	-1.2
Exchange rate differences	0.0	-0.2	0.0	-0.3	-0.8
PROFIT BEFORE TAXES	16.8	10.4	33.3	20.9	50.2
Proportion of net sales, %	9.7	6.8	9.8	7.0	8.1
Income taxes	-5.4	-3.2	-10.7	-6.7	-15.4
NET PROFIT FOR THE PERIOD	11.4	7.2	22.6	14.2	34.8
Attributable to:					
Equity holders of the parent company	11.0	6.9	21.9	13.8	33.6
Minority interest	0.4	0.3	0.7	0.4	1.2
Earnings per share, EUR	0.19	0.12	0.38	0.24	0.58
Corrected with dilution effect	0.19	0.12	0.37	0.24	0.57

Consolidated balance sheet EUR million	June 30, 2007	June 30, 2006	December 31, 2006
ASSETS			
NON-CURRENT ASSETS			
Goodwill	74.6	50.9	61.4
Intangible assets	7.1	7.9	7.9
Tangible assets	17.3	15.5	17.0
Shares in associated companies	4.7	4.8	5.0
Other shares	6.9	6.9	6.7
Loans receivable	1.1	1.3	0.6
Deferred tax receivables	5.5	6.3	5.8
Pension receivables	2.4	4.8	3.1
Other	8.3	8.1	9.0
	127.9	106.5	116.5
CURRENT ASSETS			
Work in progress	70.5	67.8	52.7
Accounts receivable	131.5	120.7	134.2
Loans receivable	0.0	0.0	0.6
Other receivables	15.4	10.8	12.1
Prepaid expenses and accrued income	11.7	10.0	9.8
Cash and cash equivalents	68.9	50.7	74.9
	298.0	260.0	284.3
TOTAL	425.9	366.5	400.8
EQUITY AND LIABILITIES			
EQUITY			
Equity attributable to the equity holders of the parent company			
Share capital	14.5	14.5	14.5
Share premium reserve	31.6	31.5	31.5
Legal reserve	19.1	18.6	19.1
Translation difference	-10.7	-10.7	-10.9
Retained earnings	73.9	69.2	69.0
Net profit for the period	21.9	13.8	33.6
	150.3	136.9	156.8
Minority interest	6.5	5.0	6.1
	156.8	141.9	162.9
LIABILITIES			
Non-current liabilities			
Interest bearing non-current liabilities	3.1	5.5	4.2
Pension obligations	6.8	7.0	6.9
Deferred tax liability	3.7	2.7	3.3
Other non-current liabilities	7.8	6.0	3.4
	21.4	21.2	17.8
Current liabilities			
Amortisations of interest bearing non-current liabilities			
	2.7	2.6	2.7
Interest bearing current liabilities	16.7	11.3	6.6
Provisions	2.5	3.5	3.7
Project advances	86.4	62.0	70.0
Accounts payable	22.5	22.0	25.1
Other current liabilities	38.0	32.8	37.2
Current tax payable	2.1	1.7	8.2
Accrued expenses and deferred income	76.8	67.5	66.6
	247.7	203.4	220.1
TOTAL	425.9	366.5	400.8

Statement of changes in financial position EUR million	4-6/2007	4-6/2006	1-6/2007	1-6/2006	1-12/2006
FROM OPERATING ACTIVITIES					
Net profit for the period	11.4	7.2	22.6	14.2	34.8
Depreciation and value decrease	2.0	1.9	4.1	3.8	7.8
Gain on sale of fixed assets	0.0	0.0	-0.7	0.0	-0.1
Share of associated companies' results	-0.1	-0.7	-0.2	-0.8	-1.2
Financial items	-0.5	-0.1	-1.0	-0.4	-0.3
Income taxes	5.4	3.2	10.7	6.7	15.4
Change in work in progress	-2.2	1.6	-17.9	-11.2	3.9
Change in accounts and other receivables	-10.8	-16.8	1.1	-8.2	-25.5
Change in advances received	4.6	6.5	15.9	11.0	18.9
Change in payables and other liabilities	10.1	6.1	6.4	4.9	15.5
Received financial income	0.9	0.4	1.7	1.0	1.9
Paid financial expenses	-0.4	-0.2	-0.7	-0.5	-0.4
Paid income taxes	-6.7	-2.5	-10.8	-6.0	-13.1
Total from operating activities	13.7	6.6	31.2	14.5	57.6
CAPITAL EXPENDITURE					
Investments in shares in subsidiaries	-11.9	-10.6	-13.6	-14.9	-22.4
Investments in other shares	0.0	0.0	0.0	0.0	0.0
Investments in fixed assets	-1.8	-1.5	-3.8	-3.2	-9.8
Sales of shares	0.0	0.0	0.6	0.5	0.5
Sales of fixed assets	0.0	0.0	0.3	0.1	0.5
Capital expenditure total, net	-13.7	-12.1	-16.5	-17.5	-31.2
Net cash before financing	0.0	-5.5	14.7	-3.0	26.4
FINANCING					
Repayments of loans	-0.9	-0.9	-1.4	-1.3	-2.5
Change in current financing	3.3	10.3	10.1	9.9	5.4
Change in non-current investments	0.0	0.0	0.0	0.0	0.5
Dividends	-1.3	-0.9	-29.5	-19.4	-19.4
Share subscription	0.1	0.0	0.1	0.0	0.0
Net cash from financing	1.2	8.5	-20.7	-10.8	-16.0
Change in cash and cash equivalents	1.2	3.0	-6.0	-13.8	10.4
Cash and cash equivalents at the beginning of period	67.7	47.7	74.9	64.5	64.5
Cash and cash equivalents at the end of period	68.9	50.7	68.9	50.7	74.9



Changes in equity EUR million	4-6/2007	4-6/2006	1-6/2007	1-6/2006	1-12/2006
Share capital beginning of period	14.5	14.5	14.5	14.5	14.5
Shares subscribed with stock options	0.0	0.0	0.0	0.0	0.0
Share capital end of period	14.5	14.5	14.5	14.5	14.5
Share premium reserve beginning of period	31.5	31.5	31.5	31.5	31.5
Shares subscribed with stock options	0.1	0.0	0.1	0.0	0.0
Share premium reserve end of period	31.6	31.5	31.6	31.5	31.5
Legal reserve beginning of period	19.1	18.6	19.1	18.6	18.6
Transfer, retained earnings	0.0	0.0	0.0	0.0	0.5
Legal reserve end of period	19.1	18.6	19.1	18.6	19.1
Translation differences beginning of period	-11.0	-10.2	-10.9	-8.6	-8.6
Change during the period	0.3	-0.6	0.2	-2.2	-2.4
Translation differences end of period	-10.7	-10.8	-10.7	-10.8	-10.9
Retained earnings beginning of period	84.5	76.1	102.6	88.1	88.1
Payment of dividend	0.0	0.0	-29.1	-18.9	-18.9
Minority change	0.0	0.0	0.0	0.0	-0.2
Transfer, retained earnings	0.0	0.0	0.0	0.0	-0.5
Other changes	0.3	0.0	0.4	0.0	0.8
Translation difference included in the result	0.0	0.1	0.0	0.1	-0.2
Net profit for the period	11.0	6.9	21.9	13.8	33.6
Retained earnings end of period	95.8	83.1	95.8	83.1	102.6
Minority interest beginning of period	6.2	4.7	6.1	4.7	4.7
Change during the period	-0.1	0.0	-0.3	-0.1	0.2
Net profit for the period	0.4	0.3	0.7	0.4	1.2
Minority interest end of period	6.5	5.0	6.5	5.0	6.1
Total equity beginning of period	144.8	135.2	162.9	148.9	148.9
Payment of dividend	0.0	0.0	-29.1	-18.9	-18.9
Shares subscribed with stock options	0.1	0.0	0.1	0.0	0.0
Other changes	0.2	0.0	0.1	-0.2	0.8
Translation differences	0.3	-0.6	0.2	-2.2	-2.4
Translation difference included in the result	0.0	0.1	0.0	0.1	-0.2
Net profit for the period	11.4	7.2	22.6	14.2	34.8
Total equity end of period	156.8	141.9	156.8	141.9	162.9

Contingent liabilities EUR million	June 30, 2007	June 30, 2006	December 31, 2006
For own debt	0.0	0.0	0.0
Other obligations			
Pledged assets	0.4	0.3	0.5
Other obligations	44.1	44.9	46.4
For others			
Pledged assets	0.0	0.0	0.1
Other obligations	0.0	0.0	0.0
Rent and lease obligations	107.7	107.2	107.0
Derivative instruments			
Foreign exchange forward contracts, notional values	24.6	24.0	34.9
Foreign exchange forward contracts, fair values	0.4 -0.4	0.5 -0.1	0.5 -0.1
Interest rate swaps, fair values	0.1	0.0	0.1
Pöyry Plc has made interest rate swaps for EUR 4.8 million external loans.			
Related party transactions			
The transactions with the associated companies are determined on an arm's length basis.			
Sales to associated companies	0.1	0.6	0.7
Loans receivable from associated companies	0.6	0.6	0.6
Accounts receivable from associated companies	0.0	0.5	0.1

#### Shareholding and option rights of related parties

The members of the Board of Directors, the President and CEO, the Deputy to the President and CEO and the members of the Group Executive Committee owned on June 30, 2007 a total of 209 120 shares and 257 500 stock options (on December 31, 2006 a total of 209 120 shares and 295 000 stock options 2004). With the stock options the shareholding can be increased by 1 030 000 shares equalling 1.7 per cent of the total number of shares and votes. The stock option programme is described in Financial Statements 2006.

Key figures	4-6/2007	4-6/2006	1-6/2007	1-6/2006	1-12/2006
Earnings / share, EUR	0.19	0.12	0.38	0.24	0.58
Corrected with dilution effect	0.19	0.12	0.37	0.24	0,57
Equity attributable to equity holders of the parent company/share, EUR			2.58	2.35	2.70
Return on investment, % p.a.			38.2	26.9	31.1
Return on investment, % p.a. for the business groups					
Energy			27.3	20.8	23.3
Forest Industry			46.6	26.8	34.9
Infrastructure & Environment			24.2	23.6	25.9
Return on equity, % p.a.			28.2	19.5	22.3
Equity ratio, %			46.2	46.6	49.2
Equity / Assets ratio, %			36.8	38.7	40.7
Net debt / Equity ratio (gearing), %			-29.7	-22.1	-37.6
Net debt, EUR million			-46.4	-31.3	-61.3
Consulting and engineering, EUR million			558.1	514.0	500.8
EPC, EUR million			20.8	17.5	6.8
Order stock total, EUR million			578.9	531.5	507.6
Capital expenditure, operating, EUR million	1.8	1.5	3.8	3.2	9.8
Capital expenditure in shares, EUR million	11.9	12.0	11.9	13.3	27.9
Personnel in Group companies on average			6545	5798	6038
Personnel in Group companies at the end of the period			6960	6077	6389
Personnel in associated companies at the end of the period			271	275	236
Change in intangible assets EUR million					
Book value at beginning of period	7.3	8.1	7.9	8.5	8.5
Acquired companies	0.1	0.0	0.1	0.2	0.6
Capital expenditure	0.4	0.5	0.4	0.7	3.1
Decreases	0.0	0.0	0.0	0.0	-0.9
Depreciation and expensed	-0.7	-0.7	-1.3	-1.5	-3.4
Translation difference	0.0	0.0	0.0	0.0	0.0
Book value at end of period	7.1	7.9	7.1	7.9	7.9

Change in tangible assets					
Book value at beginning of period	17.1	15.2	17.0	15.2	15.2
Acquired companies	0.3	0.0	0.3	0.6	1.4
Capital expenditure	1.5	1.6	3.4	2.5	6.7
Decreases	0.0	0.0	-0.3	-0.1	-0.5
Depreciation	-1.6	-1.3	-3.1	-2.7	-5.7
Translation difference	0.0	0.0	0.0	0.0	-0.1
Book value at end of period	17.3	15.5	17.3	15.5	17.0

Segment information	1-6/2007	1-6/2006	1-12/2006
EUR million			
NET SALES			
Energy	103.2	88.4	197.4
Forest Industry	132.0	109.8	224.9
Infrastructure & Environment	104.2	99.0	201.8
Unallocated	0.6	0.7	-0.8
Total	340.0	297.9	623.3
OPERATING PROFIT AND NET PROFIT FOR THE PERIOD			
Energy	9.9	6.5	14.6
Forest Industry	16.4	9.0	22.9
Infrastructure & Environment	7.2	6.1	13.0
Unallocated	-1.2	-1.1	-0.6
Operating profit total	32.3	20.5	49.9
Financial items	1.0	0.4	0.3
Profit before taxes	33.3	20.9	50.2
Income taxes	-10.7	-6.7	-15.4
Net profit for the period	22.6	14.2	34.8
Profit attributable to:			
Equity holders of the parent company	21.9	13.8	33.6
Minority interest	0.7	0.4	1.2
OPERATING PROFIT %			
Energy	9.6	7.4	7.4
Forest Industry	12.4	8.2	10.2
Infrastructure & Environment	6.9	6.2	6.4
Total	9.5	6.9	8.0
ORDER STOCK			
Energy	233.8	237.1	204.9
Forest Industry	140.2	109.1	111.4
Infrastructure & Environment	204.6	185.3	191.0
Unallocated	0.3	0.0	0.3
Total	578.9	531.5	507.6
Consulting and engineering	558.1	514.0	500.8
EPC	20.8	17.5	6.8
Total	578.9	531.5	507.6
NET SALES BY AREA			
The Nordic countries	98.4	80.1	154.6
Europe	145.1	138.7	277.3
Asia	33.3	25.7	79.5
North America	17.4	11.8	26.6
South America	35.2	30.2	63.9
Other	10.6	11.4	21.4
Total	340.0	297.9	623.3

Segment information	7-9/05	10-12/05	1-3/06	4-6/06
EUR million				
NET SALES				
Energy	37.4	45.5	42.8	45.6
Forest Industry	47.4	50.4	52.8	57.0
Infrastructure & Environment	39.7	50.3	48.3	50.7
Unallocated	0.6	-0.9	0.1	0.6
Total	125.1	145.3	144.0	153.9
OPERATING PROFIT AND NET PROFIT FOR THE PERIOD				
Energy	1.8	3.2	3.2	3.3
Forest Industry	5.9	5.0	4.4	4.6
Infrastructure & Environment	2.3	3.0	3.3	2.8
Unallocated	-0.2	0.1	-0.7	-0.4
Operating profit total	9.8	11.3	10.2	10.3
Financial items	0.6	0.4	0.3	0.1
Profit before taxes	10.4	11.7	10.5	10.4
Income taxes	-3.2	-3.8	-3.5	-3.2
Net profit for the period	7.2	7.9	7.0	7.2
Profit attributable to:				
Equity holders of the parent company	7.4	7.7	6.9	6.9
Minority interest	-0.2	0.2	0.1	0.3
OPERATING PROFIT %				
Energy	4.8	7.0	7.5	7.2
Forest Industry	12.4	9.9	8.3	8.1
Infrastructure & Environment	5.8	6.0	6.8	5.5
Total	7.8	7.8	7.1	6.7
ORDER STOCK				
Energy	197.6	195.2	220.0	237.1
Forest Industry	78.3	97.3	111.4	109.1
Infrastructure & Environment	144.2	159.5	187.6	185.3
Unallocated	0.2	0.1	0.1	0.0
Total	420.3	452.1	519.1	531.5
Consulting and engineering	388.1	428.1	496.9	514.0
EPC	32.2	24.0	22.2	17.5
Total	420.3	452.1	519.1	531.5

Segment information	7-9/06	10-12/06	1-3/07	4-6/07
EUR million				
NET SALES				
Energy	49.1	59.9	51.4	51.8
Forest Industry	54.8	60.3	64.6	67.4
Infrastructure & Environment	48.7	54.1	50.8	53.4
Unallocated	0.4	-1.9	0.2	0.4
Total	153.0	172.4	167.0	173.0
OPERATING PROFIT AND NET PROFIT FOR THE PERIOD				
Energy	3.7	4.4	5.3	4.6
Forest Industry	6.4	7.5	7.8	8.6
Infrastructure & Environment	3.4	3.5	3.7	3.5
Unallocated	-0.3	0.8	-0.8	-0.4
Operating profit total	13.2	16.2	16.0	16.3
Financial items	0.0	-0.1	0.5	0.5
Profit before taxes	13.2	16.1	16.5	16.8
Income taxes	-4.2	-4.5	-5.3	-5.4
Net profit for the period	9.0	11.6	11.2	11.4
Profit attributable to:				
Equity holders of the parent company	8.6	11.2	10.9	11.0
Minority interest	0.4	0.4	0.3	0.4
OPERATING PROFIT %				
Energy	7.5	7.3	10.3	8.9
Forest Industry	11.7	12.4	12.1	12.8
Infrastructure & Environment	7.0	6.5	7.3	6.6
Total	8.6	9.4	9.6	9.4
ORDER STOCK				
Energy	222.6	204.9	214.8	233.8
Forest Industry	111.0	111.4	154.1	140.2
Infrastructure & Environment	183.7	191.0	198.4	204.6
Unallocated	0.0	0.3	0.3	0.3
Total	517.3	507.6	567.6	578.9
Consulting and engineering	502.1	500.8	553.1	558.1
EPC	15.2	6.8	14.5	20.8
Total	517.3	507.6	567.6	578.9

## Acquisitions during 2007

Name and business	Acquisition date	Acquired interest, %
Rakennuslaskenta NHL Oy	May 25, 2007	100
The company specialises in quantity and cost calculations, building consulting and condition assessment services. The company is based in Turku, Finland and has a staff of 23.		
ZAO Giprobium Engineering	June 15, 2007	70
The company specialises in investment studies, services related to permitting and agreements with authorities, various sectors of plant engineering, and construction management in the forest industry. The company is based in St. Petersburg, Russia and has a staff of 260.		
Evata Worldwide Oy	June 27, 2007	70
The company specialises in architectural and interior design, workplace design, office property consulting and services related to real estate development. The company is based in Helsinki, Finland and has a staff of 100.		

Aggregate figures for the above acquisitions EUR million

Purchase price	
Fixed price, paid	11.7
Additional 30%, estimate	3.3
Earnout estimate	0.6
Order intake estimate	0.0
Fees	0.2
Total	15.8
Price allocation	
Equity	3.9
Fair value adjustments:	
Client relationship	0.0
Order stock	0.0
Other	0.1
Total	4.0
Remaining = Goodwill	11.8

Market leadership, experienced management and staff, and earnings expectations are factors contributing to the amount booked as goodwill.

## Impact on the Pöyry Group's income statement

Operating profit from acquisition date to June 30, 2007	0.0
Sales volume on a 12-month calendar year basis 2007	17.0
Operating profit on 12-month calendar year basis 2007	1.5



Impact on the Pöyry Group's assets and liabilities  
EUR million

	Book values at acquisition date	Fair value adjustments	Adjusted IFRS values
Intangible assets	0.4	-0.3	0.1
Tangible assets	0.4		0.4
Shares	0.1	0.1	0.2
Deferred tax receivables	0.0		0.0
Work in progress	0.1		0.1
Accounts receivable	2.7		2.7
Other receivables	0.3		0.3
Cash and cash equivalents	2.3		2.3
Assets total	6.3	-0.2	6.1
Deferred tax liability	0.0		0.0
Provisions	0.0		0.0
Interest bearing liabilities	0.1		0.1
Project advances	0.5		0.5
Accounts payable	0.4		0.4
Other current liabilities	1.4		1.4
Liabilities total	2.4	0.0	2.4
Net identifiable assets and liabilities	3.9	-0.2	3.7
Total cost of business combinations			15.8
Paid	11.9		
Additional price, estimate	3.9		
Goodwill			12.1
Consideration paid, satisfied in cash	11.9		
Cash acquired	2.3		
Net cash outflow	9.6		

Based on the purchase agreements the companies acquired during the period under review are consolidated 100 % into the Pöyry Group as of the end of the month when acquired.

The figures are preliminary figures.