

Date 20/08/2013

Consensus Rating*: 0.00 (Hold)

 Previous rating **0.67 (Accumulate)**

 Stock price (in Euro) **3.87**

 High/Low (52 weeks) **4.56/2.82**

 Market cap (in Euro m) **231.27**

 ISIN **FI000906696**

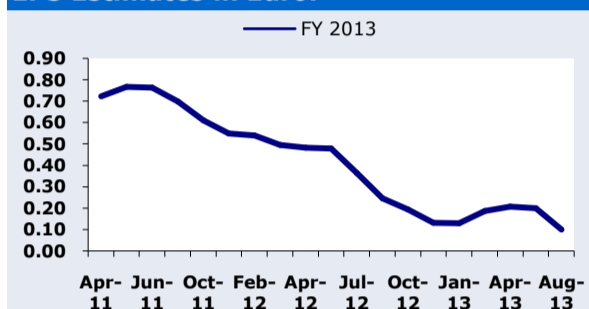
 Reuters **POY1V.HE**

 Bloomberg **POY1V:FH**

 Exchange **OMX**

 Sector **Industry**

 Internet www.poyry.com

 Coverage **6**
EPS Estimates in Euro:

YoY Change in Estimates

	Q3 13E	Q3 12A	Change
Sales	170.2	176.0	-3.3%
EBIT clean	4.4	3.0	46.7%
EBIT	4.4	-1.2	n.m.
EPS adj.	0.04	0.03	22.2%
EPS	0.04	-0.04	n.m.

*** Consensus Rating (CR):**
Classification:

 Buy: $1.50 \leq CR < 2.00$

 Accumulate: $0.50 \leq CR < 1.50$

 Hold: $-0.50 < CR < 0.50$

 Reduce: $-1.50 \leq CR < -0.50$

 Sell: $-2.00 \leq CR < -1.50$

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Pöyry

Summary

Outlook given by the company after Q2 2013 results:

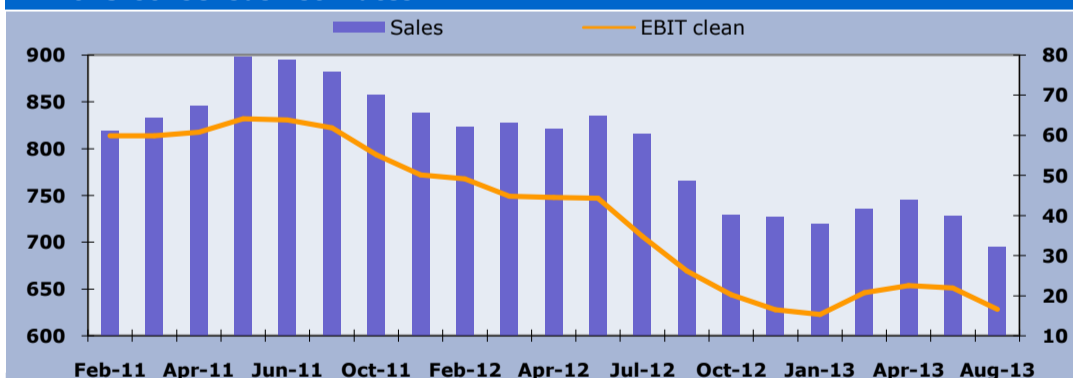
- Net sales are likely to fall short of 2012.
- Outlook for operating profit unchanged: Operating profit expected to increase.

Pöyry will release its Q3 2013 results on 29th October 2013.

	Current	Previous	Change	Up-/Downside
Current Price	3.87			
Highest	5.00	5.00	0.0%	29.2%
Consensus	4.13	4.50	-8.2%	6.7%
Median	4.10	4.90	-16.3%	5.9%
Lowest	3.30	3.30	0.0%	-14.7%

Consensus Valuation

	Sales	EBIT clean	P/E	EV/Sales	EV/EBIT	Div.Yield
2010	681.6	17.3	n.m.	0.77	n.m.	1.1%
2011	796.1	30.4	22.8	0.58	15.1	2.9%
2012	775.0	6.3	n.m.	0.33	n.m.	0.0%
2013E	694.3	16.5	38.7	0.49	20.8	0.8%
2014E	728.4	29.7	13.6	0.47	11.6	2.7%

FY 2013 Consensus Estimates

Quarterly Development (in Euro m)
