

L&T[®]

LASSILA & TIKANOJA PLC



Lassila & Tikanoja plc

Key Points of Q402 Results

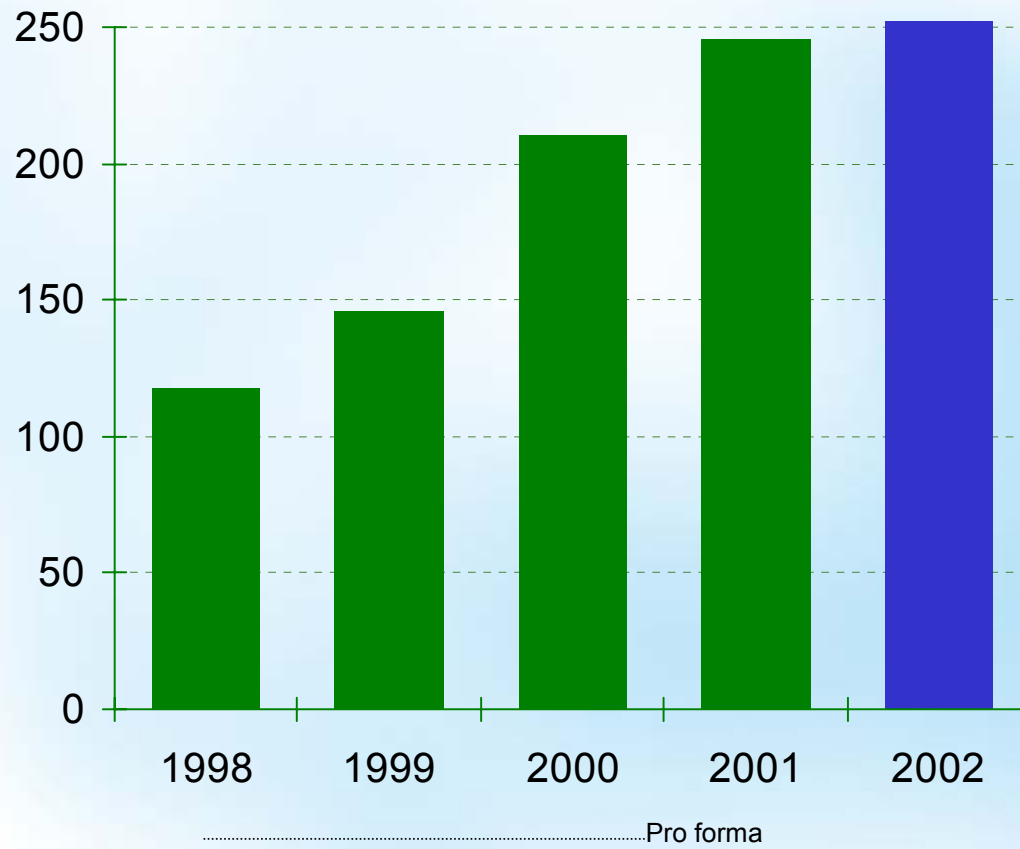
- Growth in net sales 10.1% (year on year)
 - Sales resources were strengthened early in the year
 - Minor company acquisitions in line with the strategy
- Growth in operating profit 11.4% (year on year)
 - In Environmental Services +44.8% (year on year)
 - High efficiency in collection and transport of waste
 - Own landfill
- Result of Property Maintenance improved significantly compared to H102
- Results of Industrial Cleaning and Damage Repair disappointing
 - Both unsuccessful in managing subcontracting costs
 - Correcting measures have been undertaken

Q402 key figures

	Q402	Q102-Q402
Net sales, EUR million	68.9	267.2
Gross profit, EUR million	11.4	49.6
Gross profit margin, %	16.6	18.6
Operating profit, EUR million	5.8	26.8
Operating margin, %	8.5	10.0

Net Sales

EUR million

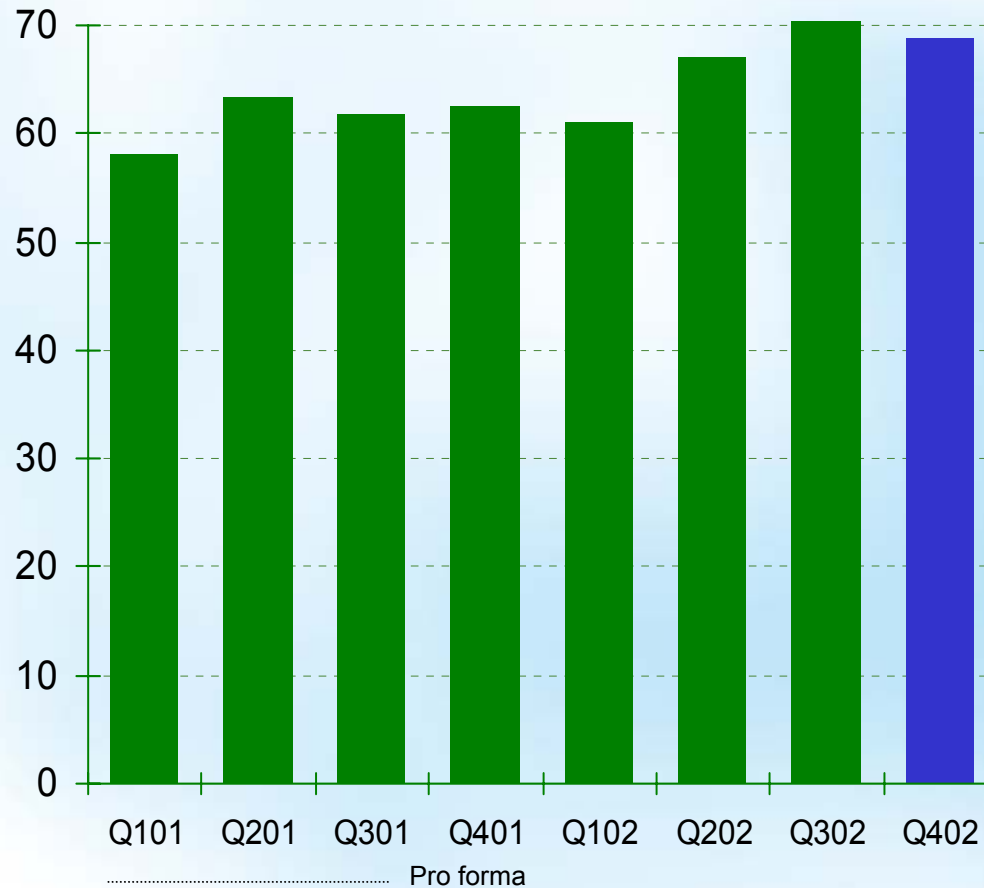


Net Sales by Division

EUR million	2002	Pro forma 2001	Change %
Environmental Services	122.3	113.1	8.2
Property Services	87.8	79.8	10.0
Industrial Services	57.0	52.9	7.8
Total	267.2	245.8	8.7

Net Sales by Quarter

EUR million

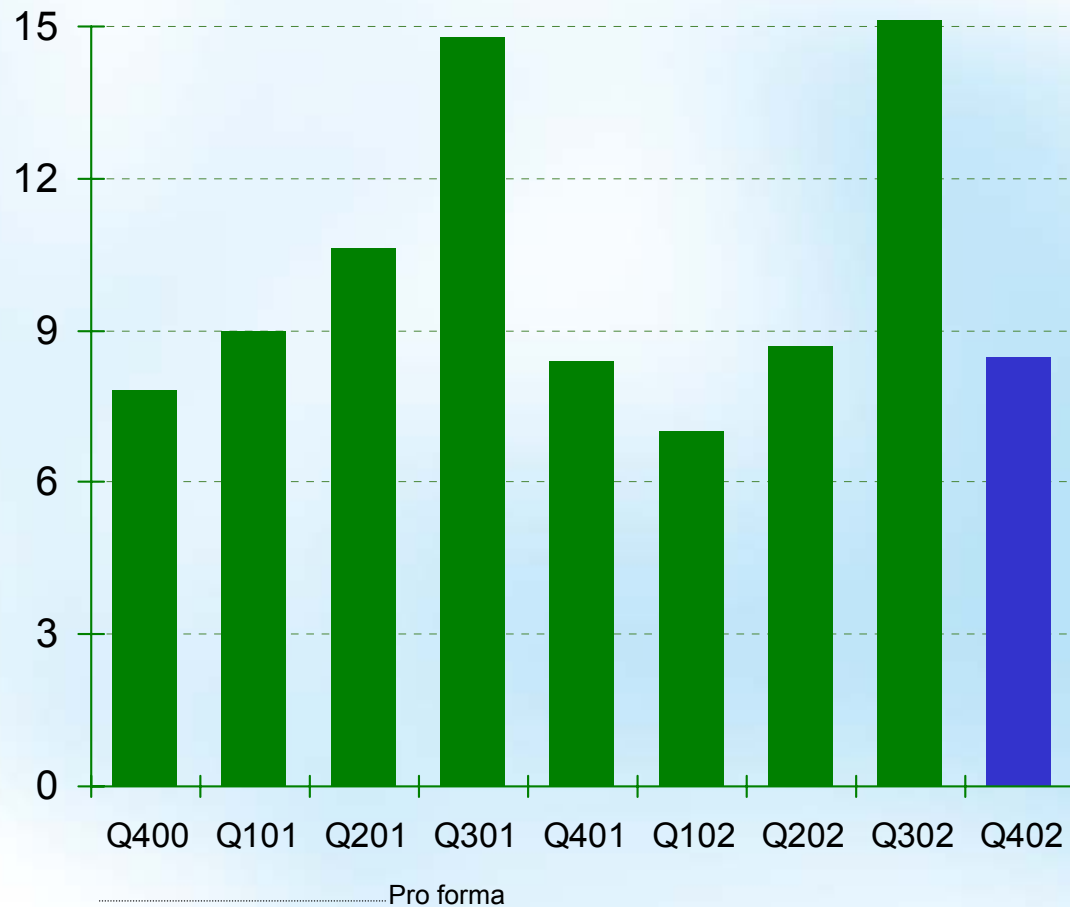


Earnings by Division

EUR million	2002	Pro forma 2001	Change %
Environmental Services	15.7	13.5	17.4
Property Services	6.2	7.7	-18.8
Industrial Services	4.8	5.1	-6.8
Operatig profit	26.9 *	26.3	2.1
%	10.0	10.7	

* Includes one-off costs caused by changing of operating name (appr. EUR 1.5 million)

Operating Margin by Quarter



Operating Margin by Division Quarterly Figures

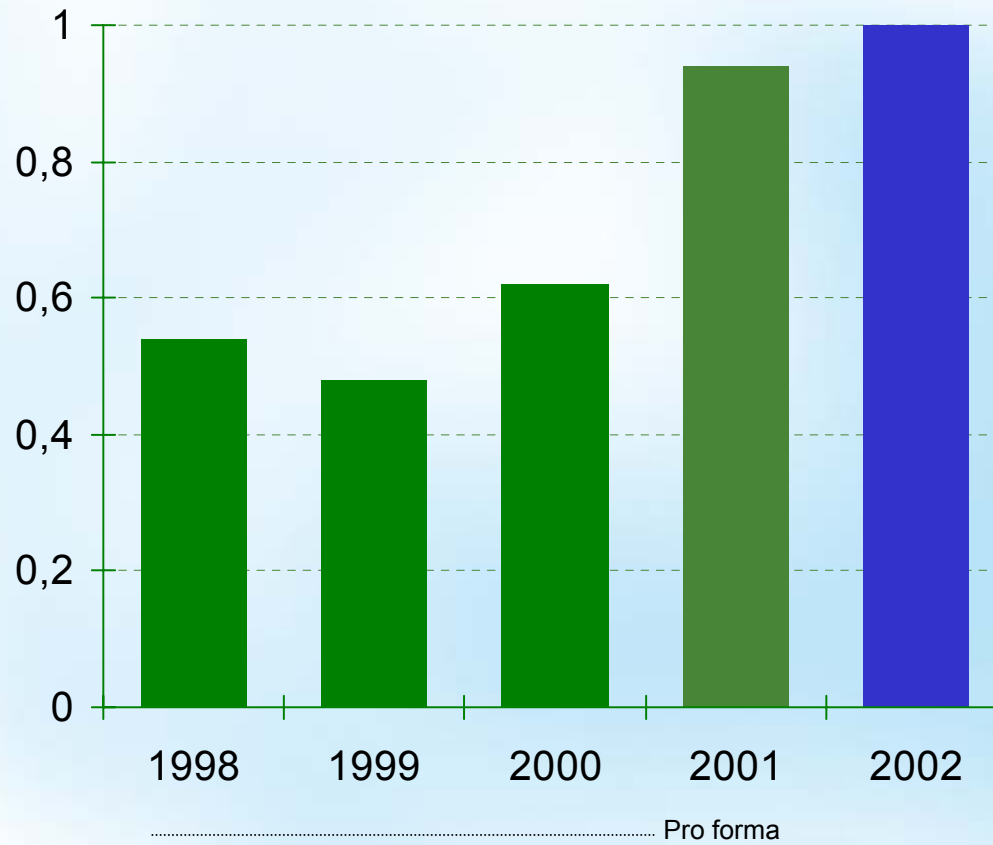
%	Q402	Q302	Q202	Q102	Q401	Pro forma Q301	Q201	Q101
Environmental Services	11.7	17.0	12.2	10.5	8.9	14.7	11.6	12.8
Property Services	7.4	12.4	2.7	5.8	8.4	15.2	6.8	8.0
Industrial Services	2.9	16.8	10.2	0.9	7.2	14.4	13.7	2.0
Lassila & Tikanoja	8.5	15.5	8.7	7.0	8.4	14.8	10.6	9.0

Key figures

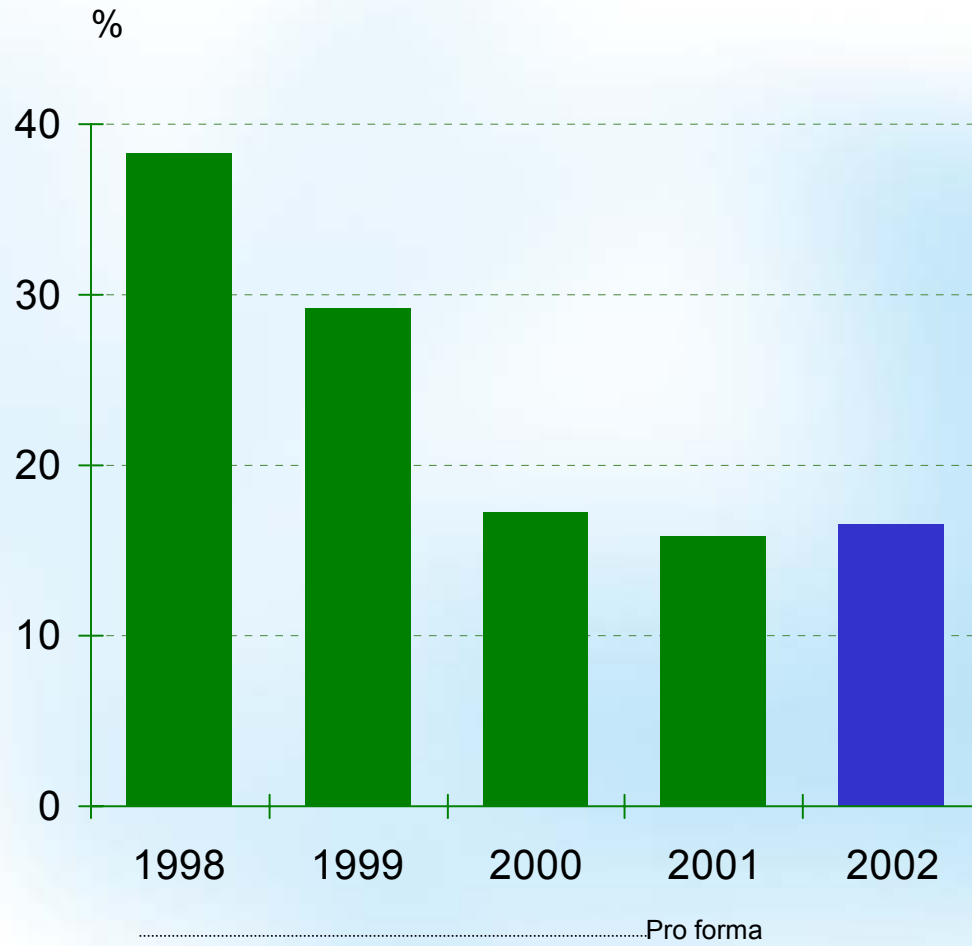
	2002	Pro forma 2001
Earnings/share, EUR	1.00	0.94
Dividend/share, EUR	0.75*	0.60
Dividend/earnings, %	74.7*	64.1
Dividend yield, %	4.8*	3.3
Cash flow from operations/share, EUR	2.66	2.57
Return on equity, % (ROE)	19.2	19.5
Return on invested capital, % (ROI)	16.5	15.9
Equity ratio, %	41.0	38.1
Gearing, %	84.4	91.9
Gross investments, EUR million	33.6	14.8
Depreciation, EUR million	22.2	22.0
Average personnel converted to full-time	3,763	3,676

*Proposal by the Board of Directors

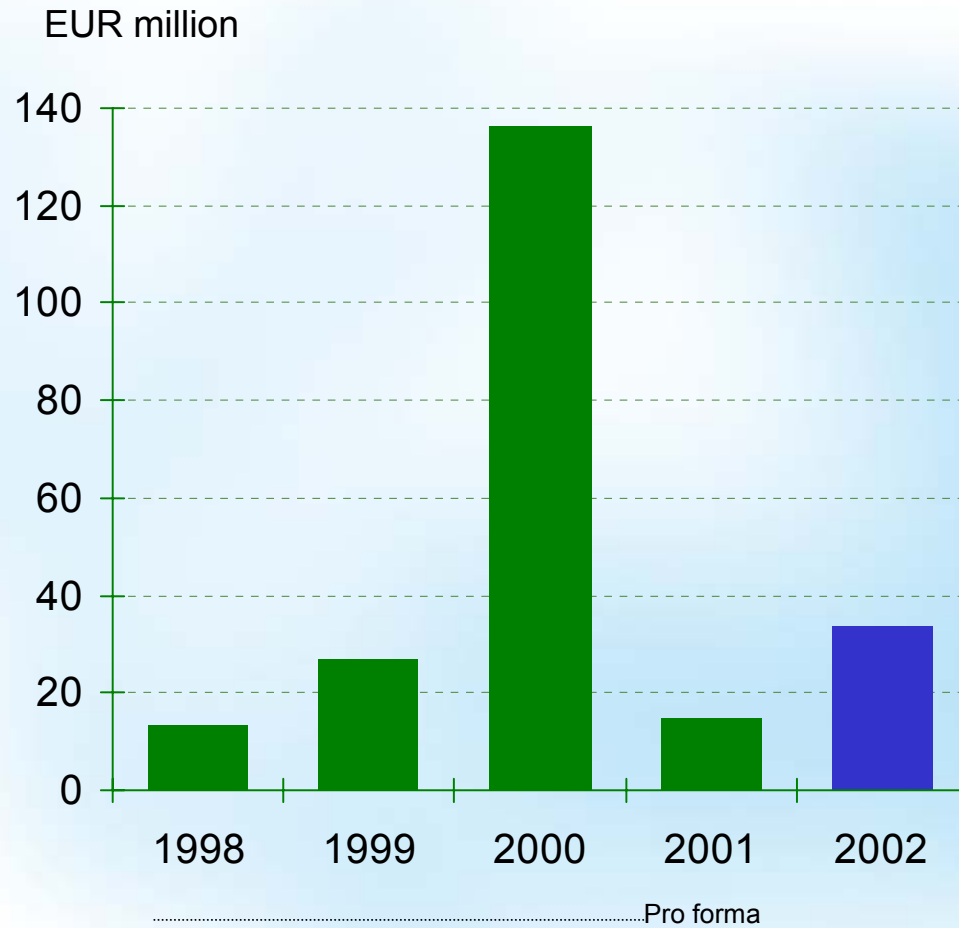
Earnings per Share



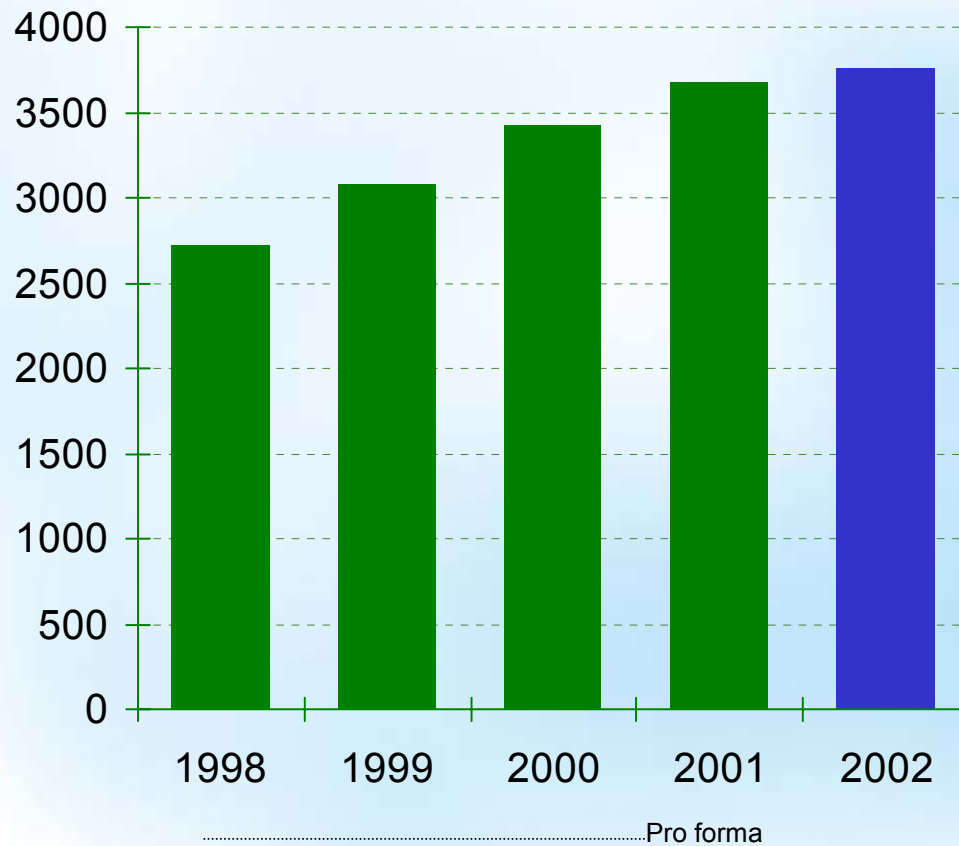
ROI



Investments



Average personnel Converted to full-time



Prospects for the year 2003

- Net sales are expected to grow at a clearly quicker pace than in 2002.
- Results are expected to improve.
- Forecast supported by e.g.
 - last year's corporate acquisitions
 - better sales resources
 - new production management systems