

TietoEnator Interim Report January – March 2001, operating profit grew by 40 %

Comparable net sales grew by 12%

Operating profit, excluding non-comparable items grew, by 40% to EUR 34.3 million (24.5), and including non-comparable items to EUR 55.3 million (33.9)

Earnings per share grew by 47% to EUR 0.44 (0.30), before goodwill amortisation to EUR 0.48 (0.33)

Operating margin increased to 12.2% (8.6%)

Order and outsource intake was strong

MARKETS

During the first quarter of 2001, overall demand continued to grow for the high value-added IT services where TietoEnator has concentrated its business. The positive trend first clearly visible during the last quarter of year 2000 continued unchanged during the first months of 2001.

TietoEnator's focus on leading Nordic industry sectors resulted in a number of new customer agreements as the stable companies of the 'old economy' started to move into the digital economy of tomorrow, clearly looking for strong long-term IT partners. TietoEnator signed agreements with companies as Kesko, Rautaruukki, Nordea and Sampo.

Sales in banking and finance accounted for 23 % of TietoEnator's total sales, an increase of 15%, while telecom, growing at a rate of 22% amounted for 14%. Public sales with a growth of 2% corresponded to 25 % of total sales, while forest, growing at 18%, accounted for 6%.

NET SALES

The aggregate net sales of the six business areas during the first three months of 2001 grew by 12 % to EUR 280.3 million (250.0). In local currencies the growth for corresponding units was 12 %.

Group net sales declined by 1% to EUR 281.2 million (283.3) compared with the same period in 2000, following the divestment of the network infrastructure business at the beginning of 2001.

The new business area Telecom & Media increased its net sales by 25 %, the highest rate of growth in the Group. The rapid changes in telecom arena may open up new opportunities for the business area, which contains activities directed towards telecom operators, telecom vendors, corporate networks and media.

The Finance Sector business area grew by 16 %. TietoEnator Finance is now launching solutions on a pan-European basis, while at the same time expanding and developing partnerships with new and old customers. The business area is now developing the next generation of the Solo Internet banking concept for all Nordea's Nordic banks.

Sales in the Public Sector business area recovered, recording 14 % growth compared to the first three months of 2000.

Production & Logistics benefited from the ongoing consolidation in the forest industry, but was also able to sign important contracts with large customers such as the wholesale and retail chain Kesko, the steel company Rautaruukki and the oil company Shell. The business area contains TietoEnator's forest industry related activities and the activities for process and manufacturing industries plus the Nordic verticals retail, travel and transport, logistics and energy. Activities within the energy sector, above all in the oil and gas business unit, showed strong growth.

The Processing & Network business area, which grew by 8 %, signed several large outsourcing contracts together with business areas Production & Logistics and Finance Sector.

Resource Management grew by 5%, a clear sign that the applications market is recovering after the long and steep decline that followed Y2K. The strongest growth was reported in Finland, mainly due to Euro-related installations.

Geographically the aggregate growth in local currencies was 19 % in Finland and 3 % in Sweden. Growth outside these countries was strongest in Norway with 41 % and Germany, 32%.

The order backlog for the six business areas, which comprises only services ordered with binding contracts, totalled EUR 759.8 million (480.6) on 31 March 2001.

PERFORMANCE

The operating profit before non-comparable items (non-recurring items + social costs for personnel warrants) was EUR 34.3 million (24.5), a margin of 12.2 % (8.6%). Including non-comparable items, the operating profit (EBIT) was EUR 55.3 million (33.9).

The main reasons for the increase in profits and margins compared to last year were the improved business conditions and the structural changes in TietoEnator's Swedish operations. The Group has moved into high value-added and high-margin market segments, away from low value-added services.

Non-recurring income amounted to EUR 20.6 million (10.1), from the divestment of shares in Atkos Printmail. There were no non-recurring costs (EUR 0.7 million).

The aggregate margin for the six business areas amounted to 14.0 % (12.0%).

Earnings per share were EUR 0.44 (0.30) a growth of 47 % and before goodwill amortisation EUR 0.48 (0.33), The average number of shares during the period was 82,334,414.

Cash flow from operations amounted to EUR 68.3 million (42.1). TietoEnator continued to buy back its own shares during January, and EUR 6.6 million was spent on this, finalising the purchasing based on the authorisation given by the Annual General Meeting of 2000. Dividends totalling EUR 40.3 million were due in April.

The rolling 12-month return on capital employed (ROCE) was 32.7 % and on equity 21.8 %.

BUSINESS DEVELOPMENT BY BUSINESS AREA

- Finance Sector

Demand for the services of the Finance Sector's partner-client business remained at a good level during the period and co-operation with key customers continued to strengthen. Demand focused mainly on Euro-related amendments in Finland and on network and CRM solutions. Negotiations and studies concerning several innovative new solutions in the sector was a distinctive feature of product operations.

Net sales during the period totalled EUR 44.2 million (38.0), a growth of 16% on the corresponding period in the previous year. Operating profit, before goodwill amortisation, rose by 39% to EUR 6.7 million (4.8). Both net sales and operating profit grew most strongly in partner-client operations in the Nordic countries and product operations that focus on Europe, including Eastern Europe.

The company signed an agreement with Nordea to develop a new generation of the Solo network bank for all the Nordea banks, which are Merita, Nordbanken, Unibank and Christiania Bank. Network banking solutions are a key part of the Finance Portal product, which TietoEnator is aiming at global markets.

The Transmaster payment card system was made compatible with EMV (Europay, Master Card, and Visa) chip card standards. Transmaster is now one of the few new technology payment card applications available for banks in the world.

Structural changes are carried out in the Finance Sector to optimise the operating models. Projects aiming to improve processes, efficiency and profitability are implemented in the Swedish solutions operations.

- Telecom & Media

The telecommunication market has been in a state of turmoil during the first quarter. No significant change in the demand for IT services was seen, however. Restructuring and cost cutting by customers have temporarily increased uncertainty in the IT services market. Growing competition and the ongoing need for restructuring will provide outsourcing and sales opportunities for well-positioned players.

Net sales during the first quarter were EUR 46.9 million (37.6), up 25% on last year. The operating profit before goodwill amortisation was EUR 7.3 million (5.9), an increase of 25 %. Growth in revenue was strong in all areas.

In March TietoEnator acquired 40 % of the company Teledynamics in the Netherlands. The acquisition strengthens TietoEnator's presence in the telecommunications industry in Europe and opens customer relationships with the Dutch operator KPN.

A new customer during the period was Sonera Plaza with several parallel projects. A new order for a WCDMA simulator was received. For the Media business unit a definition project for a broadband and Digital-TV based Entertainment Portal was started with Bonniers in Sweden.

- Public Sector

The Public market is now moving in a positive direction following a rather static year in 2000. Net sales for the first quarter were EUR 42.2 million, compared to EUR 37.0 million last year. Net sales increased by 14 % in the first quarter. The operating profit before goodwill amortisation was EUR 4.7 million (5.4). Last year's profit was fuelled by the exceptional order intake in the period leading up to the new millennium.

Public Sector is putting greater emphasis on "eGovernment" solutions and continued its penetration of the public sector market. This means focusing on two business units: Digital Government Services, concentrating on the partnership and professional service businesses, and Public Resource Management, concentrating on the main operational systems in the healthcare and local authority markets.

Business in the healthcare area grew substantially compared to the first quarter last year. TietoEnator's objective of developing the Nordic market resulted in three acquisitions during quarter. These were the healthcare company DataFolket and parts of the healthcare operations of Solteq and MLAB.

Celia, the Finnish Library for the Visually Impaired, has chosen TietoEnator to supply their new library information system. The new system will support the library's services and its strategic aim of building a digital library.

Stockholm was the first place in Sweden to introduce web-based application to senior high school. More than 90 % of the 7,000 students applied over the Internet. TietoEnator has developed the system.

- Production & Logistics

The Production & Logistics business area focuses on the forest, energy, logistics, travel and transport, process and manufacturing, and retail industries.

Net sales were EUR 53.5 million (48.9), 9 % growth on last year. Last year net sales included sales from businesses restructured later during the year. The operating profit before goodwill amortisation improved by 35 % compared to last year and reached EUR 7.5 million (5.5).

A contract to outsource the internal IT operations of the steel company Rautaruukki was signed and operations started successfully at the beginning of March.

A major outsourcing deal was also signed with the big Finnish wholesale and retail chain Kesko. TietoEnator will be the main IT partner for Kesko as Kesko renews its domestic chains and expands its international operations. In connection with the transaction, TietoEnator will take over TietoKesko, Kesko's internal IT company. This deal strengthens TietoEnator's leading position as a supplier of IT solutions for the Nordic retail sector.

The forest sector continued to perform strongly, concluding two major paper mill contracts in Germany during the period. TietoEnator also signed a global license agreement with Shell International E&P, in the Netherlands, making a key business system available to Shell for oil and gas production reporting and accounting. TietoEnator is today one of the world's leading providers of reporting and accounting systems for oil and gas production.

- **Processing & Network**

Net sales for first quarter were EUR 71.6 million (66.4), an improvement of 8 % on the same period last year. The operating profit before non-recurring items for the period was EUR 7.2 million (4.7). Atkos Printmail is consolidated as an associated company, but the capital gain on the sale of shares is reported in non-recurring items.

Other major contracts signed in the first quarter included the outsourcing agreements with Rautaruukki, Sampo and TietoKesko, made in co-operation with the Production and Logistics (Rautaruukki and Kesko) and Finance Sector (Sampo) business areas, and the outsourcing of the Swedish printing service to Capella. Growth in Swedish operations was weak and measures to improve profitability are implemented.

In February TietoEnator assumed responsibility for the IT services of the City of Stockholm, following a fast and successful changeover. TietoEnator also signed an agreement with Stora Enso to create a platform for their global SAP activities covering the next six years.

- **Resource Management**

Demand for outsourcing services, especially in the payroll area, showed an increase during the period. Conversion from FIM to EUR has started within the payroll area, which had a positive impact on revenues during the first quarter in Finland.

Net sales increased 5 % on last year to EUR 43.7 million (41.7), and the operating profit before goodwill amortisation increased by 64 % to EUR 5.9 million (3.6)

During the period, TietoEnator acquired Eurotime AB, a company that develops time registration and management systems connected to payroll. The publishing house SanomaWSOY outsourced payroll services to TietoEnator. Major contracts were signed in the banking, telecom and oil industries for document management solutions. Nordea decided to select Documentum 4i WCM for the whole organisation for Web Content Management and publishing, covering information services for Internet based banking, Intranets and Extranets. The development has started in Finland, followed by projects in Sweden, Denmark and Norway.

Investments in the business portal apptoyou.com continued. Denmark and Sweden started activities to open apptoyou-portals during the second and third quarter.

PERSONNEL

A high overall level of recruitment was a key feature of the first quarter. Altogether 507 (367) new employees joined the group. Including smaller acquisitions, growth was 328 persons within the business areas. Recruitment is expected to be at a more moderate level during the coming months.

The group had an average of 9 488 (9824) employees during the period and 9 602 (9810) at 31 March. The average total number of business area employees rose 5 % to 9 359 (8912).

Personnel turnover in the business areas was 13 % (on a rolling 12 months basis), which is similar to last year. However, the first quarter shows a slightly decreasing trend.

The supply of IT personnel is considered satisfactory, apart from technical consultants and certain specialists. TietoEnator clearly kept its position as a very attractive employer in the IT labour market.

SHARES

During the quarter, the number of shares increased by 210,432 through the exercise of warrants attached to the 1996 bonds. The company purchased 214,282 of its own shares for EUR 6.6 million in January. Last autumn, the company had purchased 1,329,273 shares. At the Annual General Meeting in March 2001, these shares were nullified. The registered number of shares at the end of March was 82,522,098.

Based on the former Enator warrants and the warrants attached to the 1996, 1998, 1999 and 2000 bonds, the total number of shares may increase by 9,113,569 shares. The subscription period for the remaining 205,811 warrants of the 1996 bond is until 31 January 2002. The subscription period for the 1998 warrants begins on 15 June 2001. These warrants entitle their holders to subscribe for 1,200,000 shares.

At the Annual General Meeting, the Board of Directors received an authorisation to purchase the company's own shares. This authorisation is in force from the decision of the AGM until 22 March 2002. The company's own shares can be purchased in order to develop the company's capital structure and to reduce its negative gearing. The Board also received an authorisation to issue shares, option rights and convertible loans for one year from the decision of the AGM. Based on this authorisation the number of shares may be increased by at most 14,103,422 shares. This is to ensure the company's ability to develop its operations by enabling and financing the acquisition of companies and business operations, other corporate arrangements, and to a minor extent by incentive systems.

TietoEnator's biggest shareholder Sonera Group sold all its holdings, 18.6%, (15.6 million shares) during February.

PROSPECTS FOR THE REST OF THE YEAR

The growth in demand for high-value-added IT-services will continue. The slow down in economic growth and the following restructuring may temporarily cut IT spending, but it will make clients more interested in outsourcing and in looking for a strong IT partner.

TietoEnator's strategy, based on high value-added services, strong expertise in its vertical fields and client-partnerships, provides an excellent match to market requirements and supports healthy organic growth. As restructuring in the sector continues and the focus for TietoEnator's external growth has moved from the Tieto and Enator combination to company acquisitions, these factors will also maintain the growth in net sales. The growth of the full year net sales, including acquisitions, is expected to be faster than the first quarter growth.

The effect of the improvement in net sales and the structural changes made in Sweden in 2000 will be to boost profitability in the current year. The Group's operating profit in 2001 is expected to improve significantly on the previous year, and exceed the 10% margin target.

INTERIM REPORT 2/2001

TietoEnator will publish its interim report for January – June on 1 August 2001.

KEY FIGURES

	2001	2000	%	2000
	1-3	1-3	change	1-12
Earnings per share, EUR	0.44	0.30	47	0.88
Earnings excl. amortisation of goodwill per share, EUR	0.48	0.33	45	1.04
Equity per share, EUR	4.63	4.95	-6	4.33
Return on equity rolling 12 month, %	21.8	20.4		19.6
Return on capital employed rolling 12 month, %	32.7	28.3		27.7 a)
Equity ratio %	60.2	59.3		57.5
Interest-bearing net debt, EUR mill.	-117.1	-121.2	-3	-57,8
Gearing, %	-24.4	-28.5		-9.4
Investments, EUR million	36.1	13.1	176	82.0
Personnel at end of period	9602	9810	-2	10032
Personnel on average	9488	9824	-3	9934
Per employee, EUR 1000 b)				
Net sales	31.1	29.8	4	116.4
Personnel expenses c)	15.8	15.7	1	59.0
Operating profit before amortisation of goodwill excl. non-comparable items	4.1	2.8	46	9.9

a) Adjusted for the divestment of defence 28.8%.

b) The personnel figure used in the denominator is the number of employees in the associated companies calculated in proportion to TietoEnator's holdings in these companies.

c) Personnel expenses include salaries, pension costs and other pay- related social costs but exclude social costs for personnel warrants.

Currency rate 31 March 2001 1 EUR = 5,94573 FIM, 1 EUR = 9,1570 SEK

RESULT, 12-MONTH ROLLING FIGURES, EUR MILLION

	2000	2000	2000	2001	4/2000-
	4-6	7-9	10-12	1-3	3/2001
Net sales of TietoEnator business areas	249.7	225.0	281.0	280.3	1036.0
Reorganization and other	<u>27.9</u>	<u>21.7</u>	<u>31.3</u>	<u>0.9</u>	<u>81.8</u>

Total net sales	277.6	246.7	312.3	281.2	1117.8
Operating profit (EBIT)	30.2	17.9	21.5	58.4	128.0
Non-comparable items	15.1	1.0	-4.4	21.0	32.7
Net financial items	1.3	0.7	0.9	0,7	3.6
Profit before taxes	31.5	18.6	22.4	56.0	128.5

NET SALES AND OPERATING PROFIT BY BUSINESS AREAS, EUR MILLION

NET SALES

	Net sales			
	1-3 01	1-3 00	Growth 00-01	1-12 00
Finance sector				
-Under TietoEnator management	56	48	15 %	198
-In proportion to TietoEnator holding	44	38	16 %	158
Telecom & Media	47	38	25 %	154
Public Sector				
-Under TietoEnator management	43	38	14 %	145
-In proportion to TietoEnator holding	42	37	14 %	141
Production & Logistics	53	49	9 %	185
Processing & Network Support	72	66	8 %	277
Resource management	44	42	5 %	168
Group elimination	-22	-20		-77
TietoEnator Business Area	280	250	12 %	1006
Group Function incl. Other	1	2		0
Associated Companies outside BA		31		114
TietoEnator Net Sales	281	283	-1 %	1120

OPERATING PROFIT

	Operating Profit				Margin %		
	1-3 01	1-3 00	Change 00-01	1-12 00	1-3 01	1-3 00	1-12 00
Finance sector							
-Under TietoEnator management							
-In proportion to TietoEnator holding	6.7	4.8	39 %	17.9	15.1	12.7	11.3
Telecom & Media	7.3	5.9	25 %	20.1	15.6	15.6	13.0
Public Sector							
-Under TietoEnator management							
-In proportion to TietoEnator holding	4.7	5.4	-13 %	14.6	11.1	14.6	10.4
Production & Logistics	7.5	5.5	35 %	9.5	14.0	11.3	5.1
Processing & Network Support 1)	7.2	4.7	54 %	32.7	10.1	7.0	11.8

Resource management	5.9	3.6	64 %	21.4	13.5	8,6	12.7
Group elimination							
TietoEnator Business Area	39.3	29.9	32 %	116.2	14.0	12.0	11.6
Group Function incl. Other	-4.3	-4.8		-24.1			
Associated Companies outside BA	2.4	1.9		3.0			
Operating Profit Before Goodwill Amortisation	37.4	27.0	38 %	95.1	13.3	9.5	8.5
Amortisation of Goodwill	-3.1	-2.5		-12.7			
Operating Profit (EBIT) before non-comparable items	34.3	24.5	40 %	82.4	12.2	8.6	7.4
Social costs on personnel warrants	0.4	0.0		-2.9			
Non Recurring items	20.6	9.4		24.0			
Operating Profit (EBIT)	55.3	33.9	63 %	103.5	19.7	12.0	9.2

1) Atkos Printmail is consolidated as an associated company to Processing & Network. The capital gain on the sale of the shares is reported in non-recurring items

NET SALES BY COUNTRY, EUR MILLION

	2001	Growth	Share	2000	Share	2000	Growth
	1-3	%	%	1-3	%	1-12	%
Finland	149	19	53	125	50	504	6
Sweden	91	-3	32	93	37	361	1
Norway	21	39	8	15	6	69	12
Denmark	7	4	2	6	3	25	-4
Germany	6	32	2	4	2	22	38
Other	7	28	2	5	2	25	68
TietoEnator Business areas	280	12	100	250	100	1006	6
Sweden	1			33		114	
Other	0			0		0	
	281	-1		283		1120	-9

NET SALES BY INDUSTRY SEGMENT

	2001	Growth	Share	2000	Share	2000	Growth
	1-3	%	%	1-3	%	1-12	%
Banking & Finance	64	15	23	56	22	230	12
Public	71	2	25	69	28	258	-3
Telecom	40	22	14	33	13	139	28
Forest	18	18	6	15	6	64	20
Manufacturing	22	16	8	19	7	78	-5
Logistics & other services	45	18	16	38	15	164	5
Non-allocated incl Minority Interest	21	2	8	21	8	73	-5
TietoEnator Business areas	280	12	100	250	100	1006	6
Associated companies & other outside BA	1			33		114	
	281	-1		283		1120	-9

PERSONNEL ON AVERAGE

2001	Growth	Share	2000	Share	2000	Share
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By Business Areas	1-3	%	%	1-3	%	1-12	%
Finance Sector	1610	6	17	1515	17	1560	17
Telecom & Media	1354	18	14	1148	13	1242	14
Public Sector	1466	7	16	1376	15	1385	15
Production & Logistics	1773	1	19	1748	20	1794	20
Processing & Network Support	1866	3	20	1819	20	1828	20
Resource Management	1290	-1	14	1306	15	1272	14
TietoEnator Business areas	9359	5	100	8912	100	9081	100
Associated companies outside BA	0	-		698		694	
Group function incl. other	129	-		214		159	
	9488	-3		9824		9934	

PERSONNEL BY COUNTRY

	2001	Growth	Share	2000	Share	2000	Share
	1-3	%	%	1-3	%	1-12	%
Finland	5184	7	55	4834	54	4981	55
Sweden	2952	-3	32	3057	34	2943	32
Norway	610	10	7	553	6	600	7
Denmark	215	-2	2	220	2	224	2
Germany	208	102	2	103	1	164	2
Latvia	106	22	1	87	1	100	1
Other	84	45	1	58	1	69	1
TietoEnator Business areas	9359	5	100	8912	100	9081	100
Sweden	74			857		792	
Other	55			55		54	
	9488	-3		9824		9934	

The personnel figures include all the personnel in the associated companies under TietoEnators management. Calculating total personnel in relation to TietoEnators holding in these companies, TietoEnator had 9 046 (9 515) employees

INCOME STATEMENT, EUR MILLION

	2001	2000	%	Rolling	2000
	1-3	1-3	change	4/00-3/01	1-12
Net sales	281.2	283.3	-1	1117.8	1119.9
Other operating income	21.4	12.0		45.6	36.2
Personnel expenses	142.3	149.7		587.4	594.8
Other operating expenses	93.7	100.9		402.6	409.8
Share of associated companies' results	2.5	2.7		8.4	8.6
Depreciation according to plan					
excl. amortisation of goodwill	<u>10.7</u>	<u>11.0</u>		<u>43.6</u>	<u>43.9</u>
Operating profit before amortisation of goodwill	58.4	36.4	60	138.2	116.2
Amortisation of goodwill	<u>3.1</u>	<u>2.5</u>	24	<u>13.3</u>	<u>12.7</u>
Operating profit	55.3	33.9	63	124.9	103.5

Financial income and expenses	<u>0.7</u>	<u>0.5</u>	40	<u>3.6</u>	<u>3.4</u>
Profit before taxes	56.0	34.4	63	128.5	106.9
Income tax (estimate)	-19.3	-11.1	74	-44.1	-35.9
Minority interest	<u>-0.3</u>	<u>-0.3</u>	0	<u>-0.5</u>	<u>-0.5</u>
Profit for the period	36.4	23.0	58	83.9	70.5

Other operating income includes the capital gain on the sale of shares in Atkos Printmail EUR 20.6 million.

Personnel expenses include a decrease of the provision for social costs of the personnel warrants EUR 0.5 million, realized costs EUR 0.1 million and EUR 0.5 million provision for bonuses (0.2 in previous year).

Income tax consists of EUR 17.7 million in direct taxes, EUR 0.7 million in taxes for previous years and EUR 0.9 million change in deferred taxes.

BALANCE SHEET, EUR MILLION

	2001 31 March	2000 31 March	% change	2000 31 Dec
Intangible assets	17.2	9.9	74	10.9
Goodwill	80.4	53.4	51	69.1
Tangible assets	137.5	143.1	-4	139.8
Non-current assets	46.1	39.9	16	44.0
Current assets	244.7	275.3	-11	299.4
Securities and cash in hand and bank	<u>119.3</u>	<u>145.4</u>	-18	<u>68.8</u>
	645.2	667.0	-3	632.0
Share capital	82.5	64.8	27	70.3
Other shareholders' equity	299.5	316.2	-5	285.8
Minority interest	3.0	11.1	-73	2.8
Provisions for liabilities and charges	3.9	4.0	-3	4.4
Non-current liabilities	30.9	27.6	12	33.2
Current liabilities	<u>225.4</u>	<u>243.3</u>	-7	<u>235.5</u>
	645.2	667.0	-3	632.0
Interest-bearing liabilities	19.3	28.1	-31	24.7

The dividend payment of EUR 40.3 million, which was decided in the Annual General Meeting on 22 March, has not been deducted from other shareholders' equity until April.

The Group has uncommitted credit limits of EUR 20 million and commercial paper programmes for EUR 200 million, which had not been used at March 31, 2001.

CASH FLOW, EUR MILLION

	2001 1-3	2000 1-3	2000 1-12
Net cash from operations	68.3	42.1	73.5
Net cash used in investing activities	-3.2	-10.0	-45.6
Paid dividend	0.0	-0.1	-38.5
Purchase of own shares	-6.6	0.0	-36.2
Net cash used in other financing activities	<u>-7.9</u>	<u>-3.0</u>	<u>3.9</u>
Change in cash flows	50.6	29.0	-42.9
Liquid assets at beginning of period	-68.8	-113.8	-113.8
Exchange differences	0.1	-2.6	2.1
Liquid assets at end of period	<u>119.3</u>	<u>145.4</u>	<u>68.8</u>
	50.6	29.0	-42.9

CONTINGENT LIABILITIES, EUR MILLION

	2001 31 March	2000 31 Dec	change %
For TietoEnator obligations			
Pledges	1.7	-	
Mortgages	4.2	2.6	62
On behalf of associated companies			
Guarantees	29.2	28.0	4
Other TietoEnator obligations			
Rent commitments	90.4	96.0	-6
Leasing commitments	29.3	25.6	14
Other contingent liabilities	6.8	9.0	-24
Derivative contracts			
Currency derivatives			
Forward contracts			
Value of underlying instruments	0.9	2.3	-61
Market value of currency forward contracts	0.0	0.0	

Leasing commitments are principally three-year leasing agreements, which do not have redemption clauses.

Derivatives are only used for hedging.

The figures in this report are unaudited.

www.tietoenator.com

For more information, please contact:

Eric Österberg, Senior Vice President, Communications,
tel. +46 8 632 14 26, +46 70 590 05 99

Tuija Soanjärvi, CFO,
tel. +358 9 8626 2213, +358 9 40 5455476

TIETOENATOR CORPORATION
DISTRIBUTION
Helsinki Exchanges
Stockholm Stock Exchange
Principal Media