

FIM Group Corporation STOCK EXCHANGE RELEASE May 11, 2007

FIM GROUP CORPORATION'S PROFITABILITY IN Q1/07 WAS GOOD

Key figures for January-March 2007 (2006)

Net sales: EUR 23.2 million (21.2)

Growth in net sales: 9% (81%)

Operating profit before non-recurring stock option expenses: EUR 5.7 million (6.2)

Operating profit margin before non-recurring stock option expenses: 25% (29%)

Operating profit: EUR 3.5 million (6.2)

Operating profit margin: 15% (29%)

Net profit: EUR 3.4 million (3.2)

Earnings per share: EUR 0.08 (0.11)

OPERATING ENVIRONMENT

Surging share prices dipped temporarily in February when investors cashed in their profits, prompted by uncertainty about whether the long bullish streak would hold and underlying concerns about the development of the US economy. The global equity index rose by 1.4 percent in euro terms in Q1, and the equities index for the world's emerging countries increased by 0.6 percent. Price trend on the OMX Helsinki Stock Exchange was considerably stronger. The OMX Helsinki Cap Index had risen by 8.7 percent by the end of Q1.

Also, the European economy saw robust development in Q1. The slight dip in the stock markets temporarily slowed the growth of long interest rates. However, when the situation subsided, European rates headed upward again. The improvement in the economic outlook of the euro zone has supported the exchange rate of the euro against the USD.

Trade volume on the OMX Helsinki Stock Exchange continued to soar. In Q1, trade volume grew by 27 percent compared with the corresponding period of 2006 and amounted to about EUR 97 billion (77). Average intra-day volume grew to over EUR 1.5 billion.

In the first months of the year, the structured products markets were generally very brisk and strong growth was seen.

INCOME AND FINANCIAL PERFORMANCE IN JANUARY-MARCH 2007

(comparison figures are for January-March 2006)

FIM Group's total income in January-March grew by 9 percent to EUR 23.2 million (EUR 21.2 million in 2006).

FIM has changed its financial reporting from the beginning of 2007. Segment reporting covers the business areas FIM Asset Management and FIM Brokerage. FIM Investment Banking is reported as part of the group Others. The sales of structured products were moved from investment banking division to FIM Asset Management in the beginning of the year. Comparison figures have been adjusted to the new reporting structure.

FIM Asset Management's total income in January-March was EUR 15.1 million (14.5). FIM Asset Management's first quarter in 2006 was very strong. During the first months of 2007 the growth decelerated somewhat as the markets turned their focus into lower risk products.

FIM Brokerage's total income was EUR 8.6 million (7.1). The fee and commission income of FIM Brokerage grew in the positive market environment compared with the corresponding period last year.

The Group's January-March operating profit from continuous operations was EUR 5.7 million (6.2) and the operating profit margin 25 (29) per cent. FIM Asset Management's operating profit from continuous operations EUR 4.3 million was clearly less than in the very strong Q1 of 2006 (5.5). Operating profit was burdened by investments in growth and launching of the Russian operations. FIM Brokerage's operating profit from continuous operations increased in positive market environment to EUR 1.7 million (1.4).

Due to the Glitnir transaction, the option costs for FIM's both option series that were originally scheduled for 4 years have now been booked in the first quarter of 2007. Operating profit after the booking for the non-recurring option costs was EUR 3.5 million and the operating profit margin 15 per cent. The non-recurring option costs booking in the result totaled EUR 2.2 million. The booking of the option costs does not affect the Group's shareholders' equity.

The Group's Q1 expenses, excluding fee and interest expenses, came to EUR 16.3 million (12.5). Expenses increased by 31 percent compared with the same period of 2006. The greatest single factor behind the growth in expenses was the effect of the Glitnir acquisition - announced in February - on the recognition of stock option expenses.

The Group's taxes in the January-March period amounted to EUR 0.1 million (2.0). Profit in January-March was EUR 3.4 million (3.2).

Earnings per share for the review period were EUR 0.08 (0.11).

BALANCE SHEET

The Group's total assets strengthened significantly compared with the corresponding period of 2006, largely thanks to the share issue carried out in April 2006. Total assets as of March 31, 2007 stood at EUR 150.5 million (72.9). Total assets as of December 31, 2006 stood at EUR 142.4 million.

The Group's shareholders' equity at the end of the fiscal period was EUR 99.9 million (29.8), or EUR 2.34 per share (0.82). The acquisition of minority interests that was carried out through exchanges of shares during 2006 was made at fair values, and thereby brought a significant increase in the share premium reserve. For this reason, goodwill of EUR 41.2 million was recorded in the consolidated balance sheet. The annualized return on equity was 13.6 percent (55.1).

The Group's equity ratio was 66.4 percent (40.8) and the Tier 1 ratio was 103.6 percent (62.8).

FIM's derivatives exposure at the end of the reporting period consisted mainly of equity derivatives held for trading. The value of the underlying assets of equity derivatives was EUR 37.1 million and they had a fair value of EUR -0.8 million. In addition, receivables denominated in foreign currency were hedged with forward exchange contracts, the underlying assets of which had a value of EUR 14.8 million, their fair value being EUR 0.3 million.

INVESTMENTS

The Group's investments in tangible and intangible assets during the review period came to EUR 0.8 million (1.1).

PERSONNEL

The number of employees has grown greatly in recent years. In January-March 2007, the Group had an average payroll of 291 employees (235). The number of employees at the end of March was 299 (244).

At the end of the review period, the personnel were divided by business area as follows: FIM Asset Management, 141 persons, FIM Brokerage, 101 persons. The number of employees working in Finland was 262, with 33 employees in Russia and 3 in Sweden. Personnel figures are stated converted to full-time staff.

CHANGES IN THE COMPANY'S MANAGEMENT

FIM Group Corporation's Board of Directors appointed Mr. Timo T. Laitinen, M.Sc. (Eng.), as the CFO of the FIM Group as of February 15, 2007. Until that date, the CFO was Niklas Geust, M.Sc. (Eng.), who went on his planned sabbatical on March 1, 2007.

GLITNIR BANKI HF. ACQUIRES MAJORITY STAKE IN THE FIM GROUP

In February 2007, Glitnir banki hf. of Iceland announced its intention to acquire the shares and stock options issued by FIM by launching a public tender offer. In accordance with the agreement made by Glitnir and FIM Group Corporation's 11 largest shareholders, Glitnir banki hf. acquired 68.1 percent of the shares in FIM Group Corporation by means of transactions consummated on March 16, 2007. The public tender offer period commenced on April 25, 2007

FIM AFTER THE GLITNIR ARRANGEMENT

The Glitnir transaction will open up new growth opportunities for FIM. Being part of Glitnir enables FIM to accelerate some of its previously started growth initiatives as well as seek for new growth both in Finland and abroad.

FIM Asset Management will continue to expand its product offering in Finland as well as to build up asset management operations in Russia. New growth opportunities after Glitnir transaction comprise of selling FIM's fund products to other Glitnir countries and increasing investments in international sales of spearhead FIM funds.

FIM Brokerage will continue to build up the Russian brokerage operations based on a broader Nordic and international client base. Given that FIM-Glitnir is the third largest broker in the Nordic countries, FIM Brokerage will participate in developing a Glitnir-wide business model in the future.

FIM Investment Banking will benefit from becoming part of Glitnir's Nordic team.

Since Glitnir is active and has capabilities in several business lines which FIM has not traditionally been active in, several efforts have been launched to assess whether all or some of these Glitnir business lines should be expanded to Finland and potentially to Russia.

RESOLUTIONS OF FIM GROUP CORPORATION'S ANNUAL GENERAL MEETING

FIM Group Corporation's Annual General Meeting, held on March 15, 2007, adopted the 2006 financial statements and discharged the members of the Board of Directors and the President and CEO from liability. The Annual General Meeting decided on the payment of dividends, the composition of the Board of Directors and the election of the auditor.

It was resolved that a dividend of EUR 0.14 per share would be paid as proposed by the Board of Directors, to a total of EUR 5.97 million. The dividend was paid out on March 27, 2007.

The following persons were re-elected as members of the Board of Directors: Niklas Geust, Vesa Honkanen, Antti Kivimaa, Risto Perttunen and Jukka Ylitalo. However, the term of service of these members of the Board of Directors ended when Glitnir banki hf. acquired 68.11 percent of FIM Group Corporation's shares and voting rights. Due to this change of ownership, the Annual General Meeting elected Bjarni Ármannsson, Frank Ove Reite and Sverrir Örn Thorvaldsson to the Board of Directors as representatives of Glitnir banki hf. as well as re-elected Niklas Geust and Vesa Honkanen. Their term of service started from the transfer of ownership on March 21, 2007. At its organization meeting on March 22, 2007, the Board of Directors elected Frank Ove Reite as the Chairman.

After the change in the ownership, the majority of the members of the company's Board of Directors do not meet the criteria of independence as set forth in the Corporate Governance recommendation of the Helsinki Stock Exchange, the Central Chamber of Commerce of Finland and the Confederation of Finnish Industries EK.

The Authorized Public Accountants Kim Karhu and Kaija Leppinen were re-elected as the company's auditors. PricewaterhouseCoopers Oy, Authorized Public Accountants, was elected as the deputy auditor, with Authorized Public Accountant Jarmo Älen as chief auditor.

OTHER SIGNIFICANT EVENTS DURING THE REVIEW PERIOD

At its meeting of January 12, 2007, the Board of Directors of FIM Group Corporation decided to begin preparing for the launch of retail banking operations as part of the Group's expansion of its service offerings. FIM submitted a license application for banking operations to the Finnish Financial Supervision Authority during the review period.

FLAGGING NOTIFICATIONS

On February 5, 2007, FIM Group Corporation received an announcement in which Seppo Sairanen, Markku Kaloniemi, Niklas Geust, Pekka Mölsä, Karri Toivonen, Jussi Seppälä, Jukka Ylitalo, Antti Pohjola, Jan Forsbom, Jussi Hyöty and Janne Holtari stated that they had signed a Commitment Letter to sell all the FIM Group Corporation shares and the securities entitling to them in their ownership to Glitnir banki hf. The sale of shares was carried out on March 16, 2007, after which said persons no longer own FIM Group Corporation shares. This transaction increased Glitnir banki hf.'s holding of FIM Group Corporation's share capital and voting rights to over 2/3.

On February 26, 2007, the company was informed that Credit Suisse Securities (Europe) Limited's holding of voting rights in FIM Group Corporation had exceeded one-twentieth (1/20) on February 6, 2007, and that Credit Suisse Securities (Europe) Limited's holding corresponds to 3.57 percent of the share capital and 5.21 percent of the voting rights of FIM Group Corporation.

On March 7, 2007, the company was informed that Credit Suisse Securities (Europe) Limited's holding of the share capital of FIM Group Corporation had exceeded one-twentieth (1/20) on March 2, 2007, and that Credit Suisse Securities (Europe) Limited's holding corresponds to 5.37 percent of the share capital and 7.85 percent of the voting rights of FIM Group Corporation.

SHARES AND SHARE CAPITAL

FIM Group Corporation's share capital as of March 31, 2007, was EUR 2,813,505. The company's issued shares consist of one share class that is divided into a total of 42,683,690 shares.

The trade volume of the FIM Group Corporation share on the OMX Helsinki Stock Exchange in the January-March 2007 period was EUR 319.0 million and 39.9 million shares. Trade volume includes the block trade carried out on March 16, 2007, in which 29,071,813 shares were transferred to Glitnir banki hf. The share registered a high of EUR 8.30 in February and a low of EUR 5.86 in January. The volume-weighted average share price was EUR 7.99. At the end of the reporting period on March 31, 2007, the share price was EUR 8.15 and the company had a market capitalization of EUR 347.9 million. The company had in its possession a total of 36,000 treasury shares as of March 31, 2007, and they had a market value of EUR 0.3 million. The nominal value of the treasury shares at the end of the reporting period was EUR 2373. The share of all shares and votes was below 0.1 per cent.

RISK MANAGEMENT

Risk management is an essential part of internal control, and its aim is to reduce the probability of unforeseeable losses or a threat to the reputation of FIM. Risk management covers all material risks connected with FIM's operations, such as operational risks, market risks, liquidity and financing risks, credit risks and strategic risks.

The management of operational risks is part of the FIM Group's overall risk management, and it generally involves minimizing risks. In addition to preventive work that is carried on to avert operational risks, the FIM Group seeks to maintain sufficient insurance coverage for the purpose of compensating, say, loss or damage resulting from malfeasance, intrusion into information systems, or other criminal actions. Continuity plans have been put in place to cope with major disturbances to operations.

Limits and other operational instructions have been set for the taking of market risks, bearing in mind the sufficiency of equity and capital adequacy planning within the FIM Group.

To support liquidity management, FIM Securities Ltd has the possibility, in the form of credit extended by customers (so-called cash account customers), to improve its liquidity, and, additionally, the company has credit facilities that have been agreed with banks and can be drawn down as the need arises. In practice, despite the increase in trading, it has been possible to attend to liquidity management mainly without having recourse to bank credit facilities.

Across FIM units, the contractual counterparties in accordance with the adopted definition of credit risk are customers and other trading counterparties as well as other partners in cooperation. In line with the lending policy approved by the Board of Directors, FIM carries on only lending activities in which risk-taking can be limited to a small amount and the risk is manageable. Lending is primarily to private individuals.

EVENTS AFTER THE REPORT PERIOD

Due to trades concerning the shares of FIM Group Corporation executed on March 16, 2007, Glitnir banki hf. is obligated to make a public tender offer for FIM Group Corporation's shares and options. The tender offer is made for all shares issued by FIM that are not owned by FIM or any company belonging to the FIM group of companies.

On April 23, 2007, the Finnish Financial Supervision Authority approved the tender offer document relating to the tender offer. The tender offer document is available in Finnish at FIM Securities Ltd, Pohjoisesplanadi 33 A, 00100 Helsinki, on April 25, 2007 or from the Internet address <http://ostotarjous.fim.com>. In addition to this the offer document is available at OMX Way, Fabianinkatu 14, 00130 Helsinki.

The tender offer will be valid from April 25, 2007 at 10.00 am (Finnish time) until May 16, 2007 at 4.30 pm (Finnish time), during which period FIM's shareholders and holders of option rights may accept the tender offer unless the offer period is extended or the extended period discontinued as set forth in the offer terms.

The offeror reserves the right to extend the offer period. The offer period may be no longer than 10 weeks unless applicable legislation provides otherwise. The offeror will release information about the extension of the offer period no later than on the first banking day following the expiration of the offer period.

NEAR-TERM OUTLOOK

FIM Asset Management's assets under management on April 30, 2007, totalled about EUR 3 179 million, an increase of 2 percent since April 30, 2006.

FIM Brokerage's market share of euro-denominated trade volume on the OMX Helsinki Stock Exchange was 3.8 percent in January-April. Based on the number of trades, the market share was 3.4 percent.

FIM's and Glitnir's brokerage operations' combined market share in April of euro-denominated trade volume on OMX Helsinki Stock Exchange was 5.7 per and of number of trades 6.1 per cent.

The trend in FIM's operations during the first months of 2007 has proceeded as expected and the growth in full-year net sales is expected to reach the long-term growth target of 20 percent. Full-year operating profit is estimated to exceed that reported for 2006.

Cyclical sensitivity is typical of investment service operations and FIM's business operations are also characterized by a marked dependence on the trend in the global securities markets. In the short term, performance fees in discretionary asset management are the type of income that is the most sensitive of all to both positive and negative moves in the market.

REVIEW OF THE BUSINESS UNITS

FIM Asset Management

The sales of structured products were moved from investment banking division to FIM Asset Management in the beginning of the year. Comparison figures have been adjusted to the new reporting structure.

Key figures (million euros except for personnel and client figures)

	1-3/07	1-3/06	Change	1-12/06
Total income	15.1	14.5	4 %	57.5
Operating profit	3.3	5.5	-40 %	19.9
Operating margin, %	22 %	38 %		35 %
Personnel, average	138	103	34 %	120
Assets under management (end of period)	3 076	3 049	1 %	2 966
Assets under management, mutual funds (end of period)	1 948	1 981	-2 %	1 865

Assets under management, equity funds (end of period)	1 261	1 478	-15 %	1 297
Market share, mutual funds (end of period)	3.0 %	3.9 %		3.1 %
Market share, equity funds (end of period)	5.7 %	7.8 %		6.0 %
Net subscription, mutual funds	24	100		-70
Net subscription, equity funds	-81	36		-170
Number of unit holders, mutual funds (end of period)	53 868	53 022	1.6 %	55 113
Number of clients in discretionary asset management and discretionary fund management (end of period)	2 446	2390	2.3 %	2 444

Q1 2007 compared with Q1 2006

FIM Asset Management's total income in the first quarter was EUR 15.1 million (14.5). The growth in total income compared to very strong Q1 2006 was 4 percent.

Operating profit from the continuous operations amounted to EUR 4.3 million (5.5) in January-March. The operating profit was burdened by strong investments into growth and launching of the Russian operations. Due to this, the operating profit was clearly less than in very strong Q1 in 2006. Operating profit after non-recurring stock option expenses was EUR 3.3 million. FIM Asset Management's average payroll 138 grew by 34 percent on the same period of last year (103). At the end of the reporting period the payroll was 141.

The amount of assets under management increased again to slightly over EUR 3 billion at the end of the review period. They were on a par with Q1 2006 but had risen by EUR 110 million since the end of 2006. The amount of assets under management is recovering from the dip that was caused by the Q2 market correction in 2006. Net subscriptions to mutual funds amounted to EUR 24 million in the past quarter (100).

Of FIM's 12 Morningstar-rated balanced and equity funds, 5 funds had five stars at the end of the year. Within discretionary asset management and fund management, successful allocation decisions generally led to a return that exceeded the global equity markets.

Preparations for FIM's asset management and investment banking operations in Russia are progressing in line with plans. At the beginning of 2007, the FSFR, Russia's financial markets regulatory authority, approved the statutes of FIM's first local funds. Operations of the funds FIM Russian Equities, FIM Russian Portfolio and FIM Russian Bonds are expected to begin during the second quarter of 2007. The funds are marketed primarily in Russia but are also open to international customers.

Sales of structured products were up 46 percent on the corresponding period of the previous year, amounting to EUR 67 million in Q1.

Collaboration with Glitir's asset management services has been started during the past quarter. Toward the end of the year, this collaboration is expected to open new sales opportunities to FIM's products on the international markets as well as synergies in offering asset management services. As part of this development effort, the mutual fund business is presently preparing the registration of mutual funds in Luxembourg.

FIM Brokerage

Key figures (EUR million except for personnel)

	1-3/07	1-3/06	Change	1-12/06
Total income	8.6	7.1	21 %	27.7
Operating profit	1.0	1.4	-28 %	2.4
Operating margin, %	12 %	20 %		9 %
Personnel, average	100	89	12 %	96

Market share, turnover in euros (OMX Helsinki)	4.0 %	3.0 %		3.0 %
Market share, number of transactions (OMX Helsinki)	3.5 %	3.4 %		3.4 %

Q1 2007 compared with Q1 2006

FIM Brokerage's total income in January-March came to EUR 8.6 million (7.1). Total income was up 21 percent on the corresponding period of the previous year. The market for equity sales has remained good and the operations of FIM Brokerage saw growth in all customer segments.

FIM Brokerage's operating profit from continuous operations for the January-March period was EUR 1.7 million (1.4). A good market situation contributed to the positive trend in operating profit. On the other hand, operating profit is still burdened by the development of operations in Russia. Operating profit after non-recurring stock option expenses was EUR 1.0 million. FIM Brokerage's average payroll 100 grew by 12 percent on the same period of last year (89). At the end of the reporting period the payroll was 101.

FIM's market share of turnover in euros on the OMX Helsinki Stock Exchange was 4.0 percent, while market share in terms of number of transactions was 3.5 percent. In terms of FIM's and Glitir's combined turnover in euros, their securities brokerage units were the second largest broker on the OMX Helsinki Stock Exchange in Q1. Total market share was 6.6 percent. The combined market share of the two companies on the OMX Nordic List was 6.0 percent, making them the second-largest broker on that list as well.

Others

Of FIM's business areas FIM Investment Banking focuses on advisory services in equity capital market transactions and in mergers and acquisitions. As from the beginning of 2007, the business area will no longer be reported on separately. Instead, it is included in the Others group, which primarily comprises the administration of the parent company. In the tables annexed to the Interim Report, reporting has been adjusted to correspond to current practices as from Q1 2006.

In the January-March period, the Others group had net sales of EUR 12.8 million (6.0) and operating profit of EUR 10.2 million (3.8). Operating profit increased due to dividend payment to the parent company during the reporting period. The dividends totaled about EUR 11 million. The average payroll in January-March was 54 (44) and at the end of the period 58.

This report has been prepared in accordance with IFRS recognition and measurement principles and the same accounting policies as were applied in the financial statements for 2006, with the exception of performance fees, which are not periodized in the Group's first and third quarters. In accordance with the Group's accounting policies, performance fees are recognized as income semi-annually on the last day of June and December at the end of the report and charging period under each agreement, at which time the amount of income can be determined reliably.

This report has not been prepared in compliance with all the requirements of IAS 34 Interim Financial Reporting.

The Group has adopted the following changes in standards as of January 1, 2007:

IFRS 7 Financial Instruments: Disclosures. The standard will have an effect mainly on the notes to the financial statements.

IAS 1 (Amendment) Capital Disclosures. The amendment of the standard does not have an effect on this interim report.

This interim report is unaudited.

Helsinki, May 11, 2007

FIM Group Corporation

Board of Directors

TABLES

FIM GROUP INCOME STATEMENT (IFRS)

	1.1. - 31.3.2007	1.1. - 31.3.2006	1.1.- 31.12.2006
Thousand euros			
Fee and commission income	22 142	19 734	77 322
Net gains (losses) from securities trading	332	982	2 099
Dividend income	0	0	0
Interest income	702	454	2 264
Gains less losses from available-for-sale financial assets	-31	36	147
Other operating income	10	31	214
TOTAL INCOME FROM INVESTMENT SERVICES	23 155	21 237	82 046
Fee and commission	-3 096	-2 153	-9 514

expenses			
Interest expenses	-224	-353	-910
General administrative expenses			
Employee benefits expenses			
Wages and salaries	-6 243	-5 542	-22 970
Social security costs			
Pension costs	-1 020	-906	-3 413
Other personnel costs	-414	-325	-1 555
Share-based payments	-2 396	-52	-52
Other administrative expenses	-4 250	-3 637	-15 775
Depreciation, amortization and impairment charges	-734	-549	-2 508
Other operating expenses	-1 262	-1 489	-6 234
Operating profit	3 515	6 230	19 114
PROFIT BEFORE TAX	3 515	6 230	19 114
Income taxes	-113	-1 951	-5 766
PROFIT FOR THE PERIOD	3 402	4 279	13 348
Equity holders of the Company	3 402	3 223	11 607
Minority interest*	0	1 055	1 741
Earnings per share attributable to equity holders of the company			
Basic and diluted earnings per share, EUR	0.08	0.11	0.32
Weighted average number of shares during the period, thousands	42 648	29 439	36 763
* after August 15, 2006			
no minority interests			
FIM Group Corporation Consolidated Balance Sheet (IFRS)		31.3.2007	31.3.2006 31.12.2006
Thousand euros			
ASSETS			
Cash and cash equivalents		32 359	16 332 24 089
Due from customers		8 074	8 338 5 254
Repayable on demand		0	0 5 904

Shares and participations			
Securities trading	29 375	18 758	34 354
Available-for-sale investments	991	1 697	1 084
Derivative financial instruments	915	2 789	1 473
Investments in associates	0	0	0
Intangible assets			
Goodwill	41 163	57	41 163
Other intangible assets	3 159	2 973	3 186
Tangible assets			
Shares in property investment companies	0	17	0
Other tangible assets	4 038	3 366	3 914
Other assets	15 779	9 578	9 151
Accrued income and prepayments	12 784	9 036	12 622
Deferred tax receivables	1 888	0	189
TOTAL ASSETS	150 526	72 941	142 384

EQUITY AND LIABILITIES

EQUITY

Equity attributable to equity holders of the Company

Share capital	2 814	2 000	2 814
Share premium	65 493	645	65 493
Treasury shares	-35	-811	-35
Translation difference	-5	63	3
Fair value reserve	10	67	8
Other reserves	0	2 482	0
Retained earnings	28 216	17 101	20 177
Profit for the period	3 402	3 223	11 607
	99 894	24 771	100 066
Minority interest	0	4 993	0
Total equity	99 894	29 764	100 066

LIABILITIES

Due to banks and financial institutions	0	312	0
Due to customers			
Repayable on demand	2 603	4 129	2 593
Derivative financial instruments and other trading liabilities	4 976	6 598	11 414
Other liabilities	34 383	20 073	17 264
Accrued expenses and deferred income	8 669	12 010	11 048
Deferred tax liabilities	0	55	0
Total liabilities	50 632	43 178	42 319

TOTAL EQUITY AND LIABILITIES	150 526	72 941	142 384
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**CONSOLIDATED STATEMENT OF
CHANGES IN EQUITY**

	Share capital	Share premium	Other reserves	Treasury shares	Translatio n difference
1000 eur					
Equity at December 31, 2005	2 000	645	2 482	-811	28
Net gains (losses) from available-for- sale investments					
Currency translation adjustments					35
Listing expenses, net					
Profit for the period					
Minority's share of the profit for the period					
Total recognized income for the period					35
Dividend for year					
Change in minority interest					
Increase in share capital					
Transfers in equity					
Purchase/sales of own shares					
Taxes on equity					
Equity at March 31, 2006	2 000	645	2 482	-811	63

	Fair value reserve	Retained earnings	Total equity attrib- utable to equity holders of the Company	Minority interest	Total equity
Equity at December 31, 2005	67	22 349	26 760	5 628	32 388
Net gains (losses) from available-for- sale investments	1		1	1	2
Currency translation adjustments		-19	15		15
Listing expenses, net					
Profit for the		3 223	3 223	1 055	4 279

period					
Minority's share of the profit for the period					
Total recognized income for the period	1	3 204	3 239	1 057	4 296
Dividend for year		-5 228	-5 228	-1 505	-6 733
Change in minority interest				-187	-187
Increase in share capital					
Transfers in equity					
Purchase/sales of own shares					
Taxes on equity					
Oma pääoma 31.3.06	67	20 324	24 771	4 993	29 764

	Share capital	Share premium	Other reserves	Treasury shares	Translation difference
1000 eur					
Equity at December 31, 2006	2 814	65 493	0	-35	3
Net gains (losses) from available-for-sale investments					
Currency translation adjustments					-7
Listing expenses, net					
Profit for the period					
Minority's share of the profit for the period					
Total recognized income for the period					-7
Dividend for year					
Change in minority interest					
Increase in share capital					
Transfers in equity					
Equity at March 31, 2007	2 814	65 493	0	-35	-5

	Fair value reserve	Retained earnings	Total equity attributable to equity holders of the Company	Minority interest	Total equity
Equity at December	8	31 784	100 066	0	100 066

31, 2006

Net gains (losses)					
from available-for-					
sale investments	2		2		2
Currency translation					
adjustments		7	0		0
Listing expenses,					
net			0		0
Profit for the					
period		3 402	3 402		3 402
Minority's share of					
the profit for the					
period			0		0
Total recognized					
income for the					
period	2	3 409	3 403	0	3 403
Dividend for year		-5 971	-5 971		-5 971
Change in minority					
interest		2 396	2 396		2 396
Increase in share					
capital			0		0
Transfers in equity			0		0
Equity at March 31,					
2007	10	31 618	99 894	0	99 894

**FIM GROUP CORPORATION CONSOLIDATED CASH
FLOW STATEMENT**

1000 eur

	1.1. - 31.3.2007	1.1. - 31.3.2006
Net cash from operations (A)	13 973	6 368
Net cash used in investing activities (B)	-774	-1 085
Net cash used in financing activities:		
Dividends paid and other profit		
distribution	-4 928	-7 032
Net cash used in financing activities (C)	-4 928	-7 032
Change in liquid assets (A+B+C)		
increase (+) / decrease (-)	8 270	-1 748
Cash and cash equivalents at the		
beginning of the period	24 089	18 080
Cash and cash equivalents at the end of		
the period	32 359	16 332

**FIM GROUP QUARTERLY
INCOME STATEMENT**

Thousand euros

	1-3/07	10-12/06	7-9/06	4-6/06	1-3/06
Fee and commission					
income	22 142	23 039	13 607	20 942	19 734
Net gains/losses	332	632	258	227	982

from securities
trading

Dividend income	0	0	0	0	0
Interest income	702	797	523	490	454
Gains less losses from available-for- sale investments	-31	0	-2	113	36
Other operating income	10	19	99	65	31
TOTAL INCOME FROM INVESTMENT SERVICES	23 155	24 486	14 485	21 838	21 237
Fee and commission expenses	-3 096	-3 289	-1 760	-2 312	-2 153
Interest expenses	-224	-231	-188	-138	-353
General administrative expenses					
Employee benefits expenses					
Wages and salaries	-6 243	-6 804	-4 331	-6 293	-5 542
Social security costs					
Pension costs	-1 020	-864	-785	-857	-906
Other personnel costs	-414	-433	-385	-413	-325
Share-based payments	-2 396	0	0	0	-52
Other administrative expenses	-4 250	-4 530	-3 477	-4 131	-3 637
Depreciation, amortization and impairment charges	-734	-701	-650	-608	-549
Other operating expenses	-1 262	-1 352	-1 916	-1 477	-1 489
Operating profit	3 516	6 281	994	5 610	6 230
PROFIT BEFORE TAX	3 516	6 281	994	5 610	6 230
Income taxes	-113	-1 898	-286	-1 631	-1 951
PROFIT FOR THE PERIOD	3 402	4 383	708	3 979	4 279
Equity holders of the Company	3 402	4 383	376	3 624	3 223
Minority interest*	0	0	332	354	1 055
Earnings per share attributable to equity holders of					

the company

Basic and diluted
earnings per share,
EUR

0,08 0,10 0,01 0,10 0,11

Weighted average
number of shares
during the period,
thousands

42 648 42 648 39 489 35 299 29 439

* after August 15,
2006 no minority
interests

SEGMENT INFORMATION

1-3/07 10-12/06 7-9/06 4-6/06 1-3/06

Thousand euros

Asset Management

Total income

15 113 17 511 9 495 15 981 14 480

Operating profit

3 251 6 577 2 089 5 801 5 460

Brokerage

Total income

8 577 8 391 5 534 6 665 7 088

Operating profit

1 039 432 280 270 1 438

Others

Total income

12 788 3 043 1 385 3 153 6 047

Operating profit

10 222 -725 -1 395 -389 3 804

Eliminations

Total Income

-13 324 -4 458 -1 930 -3 961 -6 378

Operating profit

-10 997 -6 21 -71 -4 472

Total

Total Income

23 155 24 487 14 484 21 838 21 237

Operating profit

3 515 6 278 995 5 611 6 230

FEE AND COMMISSION INCOME

Fee and commission

income from brokerage

6 402 4 739 3 568 4 433 4 318

Transaction-based fees

from asset management

5 120 4 493 1 009 5 693 4 184

Fixed management fees

from mutual funds

8 548 7 652 7 578 8 020 8 840

Performance based fees

from mutual funds

202 118 41 93 75

Fixed management fees

from discretionary

asset management

580 765 487 652 569

Performance based fees

from discretionary

asset management

43 3 753 -11 588 199

Advisory fees

100 58 26 52 295

Custody fees

661 605 578 545 667

Other fee and

96 371 170 588 185

commission income					
Fees from foreign					
exchange transaction					
executed on behalf of					
clients	390	483	160	280	401
Total	22 142	23 038	13 608	20 942	19 733

KEY FIGURES DESCRIBING FINANCIAL
DEVELOPMENT

	1-3/2007	1-3/2006	1-12/2006
Return on equity, annualised %	13.6 %	55.1 %	20.2 %
Cost/income ratio	0.85	0.71	0.77
Basic and diluted earnings per share, EUR	0.08	0.11	0.32
Book value per share, EUR (end of period)	2.34	0.82	2.34
Equity ratio, % (end of period)	66.4 %	40.8 %	70.3 %
Tier 1 ratio, % (end of period)	103.6 %	62.8 %	115.7 %

Return on equity, annualised %
operating profit/loss - taxes x 100

Total shareholders' equity (including
minority interest)
(average from start and end of period)

Cost/income ratio
Interest expenses + Fee and commission
expenses + administrative expenses +
depreciation + rents + other operating
expenses

Total income from investment services

Basic and diluted earnings per share, EUR
Profit for the period attributable to
equity holders of the Company

Weighted average number of shares

Book value per share, EUR
Total shareholders' equity (excluding
minority interest)

Number of shares at period-end

Equity ratio, %
Total shareholders' equity (including
minority interest) x 100

Balance sheet total

Tier 1 ratio, % =

Core capital (including minority interest)
x 100

Total risk weighted assets

FIM Group Corporation

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FIM is a growing investment services group that offers asset management, brokerage and investment banking services for private individuals and organizations. Since March 2007 FIM is part of Icelandic financial group Glitnir (www.glitnirbank.com). In addition to the head office in Helsinki, FIM has regional offices in Espoo, Jyväskylä, Kuopio, Lahti, Oulu, Riihimäki, Tampere, Turku and Vaasa. FIM also operates in Stockholm and Moscow. The company had net sales in 2006 of EUR 82.0 million, and it posted operating profit of EUR 19.1 million. FIM had a payroll of 284 employees at the end of 2006. www.fim.com