

TietoEnator Interim Report January - September 2000

Net sales for business areas grew by 5 %.

Telecom growing with 30 %, Finance 10 %.

Operating profit excluding non-recurring items EUR 56.5 million (79.1), including non-recurring items EUR 82.0 million (74.1).

Good performance in high-value-added services.

KEY FIGURES

	2000	2000	2000	2000	1999	%	1999
	1-3	4-6	7-9	1-9	1-9	change	1-12
Earnings per share, EUR	0.30	0.27	0.14	0.71	0.64	11	0.90
Earnings excl. amortization of goodwill per share, EUR	0.33	0.31	0.18	0.81	0.75	8	1.04
Equity per share, EUR	4.95	4.42		4.59	4.45	3	4.59
Return on equity rolling 12 month, %	20.4	23.6		21.0	22.8		21.2
Return on capital employed rolling 12 month, %	28.3	32.0		29.8	30.6		29.5
Equity ratio %	59.3	57.5		62.8	55.8		52.8
Interest-bearing net debt, EUR mill.	-121.2	-104.9		-79.2	-33.0	140	-61.9
Gearing, %	-28.5	-21.0		-14.7	-6.2		-13.2
Investments, EUR million	13.1	29.3	14.5	56.9 a)	80.0	-29	102.8
Personnel at end of period	9810	10057		9996	11282	-11	11098
Personnel on average	9824	9838	10030	9897	11024	-10	11058
Per employee, EUR 1000 b)							
Net sales	29.8	29.2	25.4	84.3	82.5	2	114.3
Personnel expenses c)	15.7	14.9	12.7	43.3	41.2	5	56.4
Operating profit before amortization of goodwill excl. non-recurring items	2.8	1.9	2.3	7.0	8.17	-14	10.7

a) Of which EUR 11.1 million through exchange of shares

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 30 Sept 2000

1 EUR = 5,94573 FIM, 1 EUR = 8,5265 SEK

# NET SALES AND OPERATING PROFIT BY BUSINESS AREAS, EUR MILLION

Net sales							
	1-9 00	1-9 99	Growth 99-00	1-12 99			
Finance sector							
-Under TietoEnator management	142	129	10 %	178			
-In proportion to TietoEnator holding	113	101	11 %	140			
Services	145	142	3 %	193			
Public Sector							
-Under TietoEnator management	139	139	0 %	192			
-In proportion to TietoEnator holding	136	137	-1 %	188			
Process & Manufacturing	104	96	8 %	131			
Processing & Network Support	193	181	7 %	250			
Application Services	82	85	-3 %	120			
Group elimination I	-48	-54	-	-72			
TietoEnator Business areas	725	688	5 %	950			
Reorganization							
Network Infrastructure	82	98	-16 %	145			
Defense	-	87	-	122			
Other*)	20	19	-	21			
Social costs on personnel warrants							
Group elimination II	-19	-7	-	-9			
Total Net Sales	808	885	-9 %	1229			
Operating Profit							
	1-9 00	1-9 99	Chan ge 99-00	1-12 99	Marginal %		
					1-9 00	1-9 99	1-12 99
Finance sector							
-Under TietoEnator management							
-In proportion to TietoEnator holding	11.8	13.7	-14 %	18.4	10.5	13.5	13.1
Services	7.4	10.9	-32 %	8.5	5.1	7.7	4.4
Public Sector							
-Under TietoEnator management							
-In proportion to TietoEnator holding	18.6	20.0	-7 %	24.8	13.7	14.6	13.2
Process & Manufacturing	10.8	12.2	-12 %	15.4	10.3	12.7	11.7
Processing & Network Support	23.9	24.6	-3 %	33.8	12.3	13.6	13,5

Application Services	7.3	12.5	-42 %	18.2	8.8	14.8	15.1
Group elimination I							
TietoEnator Business areas	79.8	93.9	-15 %	119.1	11.0	13.7	12.5
Reorganization							
Network Infrastructure	-4.4	-0.7	-	-1.7	-5.3	-0.7	-1.2
Defense	4.7	5.6	-	9.8	-	6.3	8.1
Other*)	13.5	-	-	-8.7	-	-	-
		16.3					
Social costs on personnel warrants	-3.5						
Group elimination II							
Operating profit before goodwill amortization	90.1	82.5	9 %	118.5	11.1	9.3	9.6
Amortization of goodwill	-8.1	-8.4		-10.8			
OPERATING PROFIT (EBIT)	82.0	74.1	11 %	107.7	10.2	8.4	8.8

\*) Includes Group Function's costs of EUR 14.8 million (13.2) during the period.

## PERFORMANCE

In the Nordic IT markets overall, demand for low-value-added services continued to be weak throughout the third quarter of 2000 while demand for high-value-added services showed further growth. Certain areas, notably within Telecom, grew at a rate of 30 %.

The good margins in high-value-added services are still holding. The application market recovered slightly during the quarter and the prospect base is high. Demand for outsourcing solutions and e-commerce services is rising.

Overall there are only modest signs of a trend towards stronger growth today. Activity is nonetheless high and the number of requests for information is growing steadily, especially within e-commerce solutions and applications for administration. The main demand drivers are still in place, but the decision cycles are substantially longer than earlier.

TietoEnator's already low exposure in the low-margin, low-value-added services segment of the market, which consists mainly of pure body shopping activities, is steadily decreasing while high-margin, high-end consultancy and services are increasing. Ongoing activities to further drive the transition process towards enhanced verticalization and key customer focus within the business areas will continue to reduce the company's presence in low-margin areas.

Sales in the Bank & Finance segment corresponded to 22 % of TietoEnator's total sales, up 10 %, while Telecom, growing at a rate of 30 % amounted to 13 %. Governmental sales with growth of -3 % corresponded to 24 % of total sales, while Forestry, growing at about 16 %, accounted for 6 %.

The aggregate net sales of TietoEnator's six core business areas during the first nine months of 2000 grew by 5 % to EUR 724.6 million (687.9). This was a result of the continued weak market development in parts of the Swedish operations within Process and Manufacturing, Services and Processing and Network Support. The third-quarter net sales of the core business areas amounted to EUR 225.0 million (214.7), corresponding to an increase of 5 %.

Group net sales declined by 9 % to EUR 807.6 million (885.0), owing to the divestment of the Defense operations and the weak market performance of the Network Infrastructure business.

TietoEnator's Finance Sector business area, in which Entra is now a fully owned subsidiary, is showing the highest rate of growth at 11 %. The integration of Entra is proceeding to plan and consolidation within the Nordic banking sector is now opening up new opportunities for the business area.

Net sales of the Process and Manufacturing business area grew by 8 %, closely followed by business area Processing and Network Support, which reported growth of 7 %. Process and Manufacturing is taking advantage of ongoing international consolidation in the forestry industry. Demand for technical consulting services is growing and the business within embedded systems, mainly aimed at Nokia and Ericsson, is growing rapidly at double-digit rates. Processing and Network Support is recovering after a weak second quarter and has signed important outsourcing deals with Swedish municipalities.

Net sales of Services grew by 3 %, while Public Sector decreased 1 % and Applications Services 3 %. Within business area Services, the Norwegian operations are improving, and the refocusing and verticalization of the Swedish operations is picking up speed. Public Sector shows good profitability, although its average growth rate is low. License sales are decreasing but Professional Services is growing. Business area Applications Services has encountered slightly increasing demand for application packages and a growing interest in ASP solutions. The business area has also launched its own ASP portal 'apptoyou.com'.

Geographically the aggregate growth in local currencies was 5 % in Finland and 0 % in Sweden for the six core business areas. Growth was strongest in Germany, 32 %.

The operating profit (EBIT) before non-recurring items was EUR 56.5 million (79.1), corresponding to a margin of 7.0 % (8.9 %). The nine-month operating profit (EBIT), including non-recurring items, amounted to EUR 82.0 million (74.1) with a margin of 10.2 %, an increase of 11 % compared with the same period 1999.

Non-recurring costs consisted of EUR 3.5 million related to social costs from the personnel warrants and EUR 1.5 million arising from the merger. Non-recurring income was EUR 30.3 million, derived mainly from the SPP surplus repayment. The operating profit (EBIT) before non-recurring items for the third quarter was EUR 16.9 million (25.1) and the margin was 6.8 % (9.0 %).

The aggregate margin for the six business areas amounted to 11.0 % (13.7 %). The profits and margins of all six core business areas declined during the period, mainly as a result of the weak and hesitant market conditions, plus costs and lesser sales directly related to the ongoing transition process.

Earnings per share were EUR 0.71 (0.64) and, excluding amortization of goodwill, EUR 0.81 (0.75). The average number of shares during the period was 79,069,552. Cash flow from operations amounted to EUR 48.8 million (79.1) during the first nine months. The minority shares in Entra were acquired through an exchange of shares.

The rolling 12-month return on capital employed (ROCE) was 29.8 % and on equity 21.0 %.

The order stock, which comprises only those services ordered with binding contracts, totalled EUR 461.8 million on September 30, 2000.

## BUSINESS DEVELOPMENT BY BUSINESS AREA

### Finance Sector

Demand for services continued to grow. The consulting projects started in the spring turned into system development projects, which reflected increased demand for financial sector services.

Sales during the third quarter totalled EUR 35.4 million, up 7 % on the same period last year. The operating profit before goodwill amortization declined 14 % to EUR 4.3 million.

E-finance Solutions showed strong growth during the quarter in both Eastern Europe (42 %) and the Nordic countries (21 %). The volume of Nordic partnership business operations remained at last year's level. The integration of Entra into eFinance Solutions is proceeding according to plan. A new business structure will be formed during the fourth quarter, utilizing Entra and Tieto Konts organizations and products as a spearhead in the European market for financial systems.

TietoEnator and Pengar i Sverige established a joint venture to handle IT systems for cash flow management and the development of such systems. Pengar i Sverige, a subsidiary of the Central Bank of Sweden, handles cash flow management in Sweden on a national level.

The acquisition of the Norwegian company Tazett strengthens the treasury and fund management products offered by Finance Sector. The fund management software developed by Tazett accounts for approximately 80 % of the Norwegian market. The company's net sales in 1999 totalled SEK 4.5 million and it has 10 employees.

The new partnership model Future Finance, was launched. Future Finance is a service concept that combines the traditional business logic with the new business logic of the digital economy, supporting the customers when transiting into this 'new' economy.

## Services

The market began to recover during the last part of the third quarter following the Y2K slowdown. Demand in the Services business area's core segments, e.g. Telecom, was high.

Net sales in the third quarter were EUR 44.9 million, an increase of 1 % compared with the previous year, and the operating profit before goodwill amortization was EUR 1.3 million (3.2).

Although average net sales grew only 1 % compared with the previous year, growth was especially strong within the Telecom sector where quarterly net sales in Nordic market rose 23 %. Growth for the period including September was 26 %. The refocusing of the Swedish operations towards enhanced key customer relations and stronger verticalization slowed total growth down. Action comprised restructuring and divestment of non-profitable business units within the area.

In September TietoEnator signed contracts with several key players in the Oil and Gas industry including Norsk Hydro, Statoil, BP Amoco, Shell, Phillips Petroleum and Conoco to develop a new, web-based industry portal called LicenseWeb. This marks a breakthrough for online co-operation within the industry.

TietoEnator and Finnair have built a paperless travel administration system. As a result, users of TietoEnator's TietoPersona Travel system, a leading travel management system in Scandinavia, can now integrate their internal travel management with Finnair's electronic MultiFLYe serial ticket system.

TietoEnator has signed an agreement with Fortum Sähkösiirto Oy for the supply of a network information management system.

## Public Sector

The Public market is stable but somewhat slow compared to the previous year. There is growing interest in different digital government solutions such as development of next-generation Web portals. In the healthcare area there is a clear trend towards market consolidation.

Net sales for the third quarter were EUR 40.7 million, which was almost on the same level as last year. The operating profit before goodwill amortization for the third quarter was EUR 5.6 million (5.7).

The city of Jönköping has decided to use TietoEnator's web concept Intrainfo for their web portal. The management consulting company Trigon reached new agreements with the Swedish Governmental office and the cities of Stockholm and Luleå.

Five municipalities in the County of Dalarna have chosen the financial system Devis X. eFact, an application for electronic handling of invoices well known also outside the Public market.

The Legal Register Centre in Finland has chosen TietoEnator for renewal of their operational systems. Co-operation has been established with the Population Register Centre in Finland regarding PKI (Public Key Infrastructure) services for digital transactions and user identification.

The preparations for taking over the IT Support for the City of Stockholm is still in progress.

### Process and Manufacturing

The market has slowed down in the business area after the summer. Demand decreased during the third quarter owing to profit warnings by some customers and cost saving programs. Similarly demand for low-value-added IT consultant services based on hourly rates was very weak during the quarter.

Net sales during the third quarter were EUR 31.9 million, a 5 % growth increase compared to 1999. The operating profit before goodwill amortization was EUR 1.6 million (3.8).

Demand for services within the area of real-time embedded systems was strong during the third quarter and this situation is expected to continue during the last quarter as well. Most assignments cover development for mobile terminals and third-generation mobile systems (UMTS).

Requests for new IT services remained strong in the forest sector, principally in value chain digitalization activities. TietoEnator signed a mill system deal covering for four board mills with Metsä-Serla Packaging Group.

The process of focusing and changing strategy is resulting in restructuring of part of the Swedish operations. Owing to this refocusing the business area will withdraw from the IT business other than technical IT in Malmö and Gothenburg. Restructuring will be completed during the fourth quarter.

### Processing and Network Support

Market demand is increasing for outsourcing and eHosting operations. The hottest new topic is data security consulting.

Net sales in the third quarter increased 3 % compared to 1999 and were EUR 62.8 million. The operating profit before goodwill amortization was EUR 9.9 million, an increase of 14 % compared to the previous year. This positive development is the result of restructuring and concentration on key customers during the first part of 2000. The process will continue during the remaining months of the year.

Net sales growth during the third quarter in Finland was 7 %, in Sweden -4 % and in Central Europe 82 %.

A mission-critical eHosting contract was made with Protender, a new Internet company. Protender provides procurement services over the Internet. The sales value of this contract will be EUR 1 million over the next two years.

A step ahead in public sector outsourcing was an outsourcing contract made by the Public business area with the County of Jämtland. This contract has value of EUR 4.2 million over three years.

Security consulting services have been started successfully. This, together with the ability to serve 24 hours/7 days under security certificate BS7799, is keeping TietoEnator in the frontline of security services implementing operators in the Nordic region.

### Application Services

The market for application packages recovered slightly during the third quarter. The prospect base is increasing and for the time being is very high compared to the same period last year. Preparations for the Euro currency within Payroll in Finland have started. TietoEnator has educated more than 1200 payroll specialists. More customer activity towards the end of the year is still expected.

Net sales were EUR 25.5 million (26.4). The profit before goodwill amortisation was 3.0 MEUR, a decrease of 34 % compared to the same quarter last year.

Net sales within Applications Services in Finland are recovering but still during the period 8 % lower than last year. Growth was evident in Payroll & Human Resources. Growth in Sweden was 18 %, in Norway 12 % and in Denmark 59 %. In Technology Consulting the business area had growth of 17 % in Sweden and 28 % in Norway.

The oil and gas industry portal mentioned under Business Areas Services was also an important order for the Application Services business area.

New solutions related to Digital Economy and Payroll were launched in September. A business portal called 'apptoyou.com' was also released and introduced as the main customer contact service for the future. The 'apptoyou.com' project was initiated in March 2000 to start up, plan and implement a business portal for professionals in the Finance & Administration and Payroll & Human Resources areas. The framework project was successfully finalized by the end of September. Apptoyou.com went live in Norway at the beginning of October. The Finnish version will go live in November followed by Swedish, Danish and English versions.

### OTHER OPERATIONS

The weaker market demand in Network Infrastructure (Dotcom) has continued during the third quarter and its cost structure is being adjusted. The Defense Company owned jointly with Celsius developed steadily during the third quarter. Comparison with last year does not give a completely accurate picture, since the company has been merged and its figures have been treated as a share of associated companies' results since the beginning of this year.

### PERSONNEL

The Group had an average of 9 897 employees during the period and 9 996 at 30 September. The average total number of business area employees rose 4 % to 9 033.

A total of 1 091 new persons were employed within the business areas during the first nine months of the year.

Employee turnover in the business areas was equivalent to 13 % on an annual basis, which represents no change compared to the previous quarter.

### SHARE CAPITAL

TietoEnator made the public offer to the shareholders of Entra. Altogether 1 012 554 shares were registered during the third quarter.

The separate listing of Entra AB on the Stockholm Stock Exchange ended on 15 September 2000 and redemption of the company's outstanding shares is now in progress.

The Board decided to exercise its authorization to repurchase the company's own shares. The total amount to be used will be approximately EUR 49 million.

## PROSPECTS FOR THE FULL YEAR

Growth in demand for IT services is being maintained by investments in digital production and distribution. Owing to the high level of investments at the close of the last millennium, overall investment growth during 2000 will be lower than last year. TietoEnator's modest growth is expected to continue for the rest of the year.

TietoEnator's focus on growth sectors and high-value-added services will continue to drive long-term growth, but is reducing growth and profit in the short term owing to ongoing transition and structural changes in parts of the Group's Swedish operations. The Group's long-term growth target of 20 % is based on growth in demand in its core businesses and on company acquisitions.

Restructuring and modest growth is having a short-term impact on profit. For the second half of 2000 the Group is expected to report an operating profit (EBIT) excluding non-recurring items, in line with that of the first six months of 2000 (EUR 39.5 million).

## RESULT, 12-MONTH ROLLING FIGURES, EUR MILLION

	1999 10-12	2000 1-3	2000 4-6	2000 7-9	10/1999- 9/2000
Net sales of TietoEnator business areas	262.5	249.9	249.7	225.0	987.1
Reorganization and other	<u>81.6</u>	<u>33.4</u>	<u>27.9</u>	<u>21.7</u>	<u>164.6</u>
Total net sales	344.1	283.3	277.6	246.7	1151.7
Operating profit (EBIT)*)	33.6	33.9	30.2	17.9	115.6
Net financial items	0.4	0.5	1.3	0.7	2.9
Profit before taxes	34.0	34.4	31.5	18.6	118.5
*) Non-recurring items	8.9	9.4	15.1	1.0	34.4

## NET SALES BY COUNTRY, EUR MILLION

	2000 1-9	Growth %	Share %	1999 1-9	Share %	1999 1-12	Growth %
Finland	364	5	50	346	50	476	14
Sweden	268	4	37	256	37	356	17
Norway	45	-1	6	45	7	61	6
Denmark	17	-7	2	18	3	26	65
Germany	14	32	2	11	2	16	35
Other	17	59	2	11	2	15	19
TietoEnator Business areas	725	5	100	688	100	950	16
Sweden	83			170		242	
Other	0			27		37	
	808	-9		885		1229	14



## PERSONNEL ON AVERAGE

By Business Areas	2000 1-9	Growth %	Share %	1999 1-9	Share %	1999 1-12	Share %
Finance Sector	1538	7	17	1431	17	1447	17
Services	1823	3	20	1775	20	1793	21
Public Sector	1728	-2	19	1771	20	1767	20
Process & Manufacturing	1259	7	14	1172	14	1164	13
Processing & Network Support	1713	11	19	1546	18	1575	18
Application services	972	0	11	968	11	975	11
TietoEnator Business Areas	9033	4	100	8663	100	8721	100
Network Infrastructure	700	-7		751		760	
Defense Sweden	-	-		1319		1241	
Other	164	-		291		336	
	9897	-10		11024		11058	

## BY COUNTRY

	2000 1-9	Growth %	Share %	1999 1-9	Share %	1999 1-12	Share %
Finland	4959	8	55	4604	53	4600	53
Sweden	2958	-4	33	3073	35	3096	35
Norway	579	2	6	568	7	581	7
Denmark	224	26	2	177	2	202	2
Germany	149	43	2	104	1	106	1
Latvia	95	12	1	85	1	84	1
Other	69	35	1	51	1	52	1
TietoEnator Business Areas	9033	4	100	8663	100	8721	100
Sweden	810			2137		2125	
Other	54			225		213	
	9897	-10		11024		11058	

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 9585 (10725) employees.

## INCOME STATEMENT, EUR MILLION

	2000 1-9	1999 1-9	% change	Rolling 10/99-9/00	1999 1-12
Net sales	807.6	885.0	-9	1151.7	1229.1
Other operating income	34.4	8.6		52.8	27.0
Personnel expenses	418.1	442.0		582.2	606.1
Other operating expenses	307.2	336.8		457.2	486.8
Share of associated companies' results	6.1	0.9		6.5	1.3
Depreciation according to plan					

excl. amortization of goodwill	<u>32.7</u>	<u>33.2</u>		<u>45.5</u>	<u>46.0</u>
Operating profit before amortization of goodwill	90.1	82.5	9	126.1	118.5
Amortization of goodwill	<u>8.1</u>	<u>8.4</u>	-4	<u>10.5</u>	<u>10.8</u>
Operating profit *)	82.0	74.1	11	115.6	107.7
Financial income and expenses	<u>2.5</u>	<u>1.2</u>	108	<u>2.9</u>	<u>1.6</u>
Profit before taxes	84.5	75.3	12	118.5	109.3
Income tax (estimate)	-27.9	-24.1	16	-41.0	-37.2
Minority interest	<u>-0.8</u>	<u>-1.9</u>	-58	<u>-1.9</u>	<u>-3.0</u>
Profit for the period	55.8	49.3	13	75.6	69.1
*)Includes non-recurring items	25.5	-5.0		34.4	3.9

Other operating income includes EUR 29.4 million of the SPP surplus

Personnel expenses include EUR 3.5 million social costs of the personnel warrants (of which 3.3 related to unexercised warrants) and EUR 7,2 million provision for bonuses (7.7 in previous year)

Financial income includes a EUR 0.8 million tax refund related to dividends from associated companies

Income tax consists of EUR 16.7 million in direct taxes and a EUR 11,2 million change in deferred taxes

In minority interest, Entra has been treated with a minority of 44.3% for the period January-June 2000

#### BALANCE SHEET, EUR MILLION

	2000 30 Sept	1999 30 Sept	% change	1999 31 Dec
Intangible assets	9.5	11.2	-15	11.0
Goodwill	60.1	65.8	-9	65.8
Tangible assets	142.4	155.7	-9	156,8
Non-current assets	41.6	24.9	67	26.7
Current assets	277.3	305.5	-9	328.5
Securities and cash in hand and bank	<u>87.1</u>	<u>83.4</u>	4	<u>113.8</u>
	618.0	646.5	-4	702.6
Share capital	70.1	64.6	9	64.7
Other shareholders' equity	312.2	277.3	13	288.5
Minority interest	2.3	13.6	-83	12.2
Provisions for liabilities and charges	3.3	27.0	-88	28.1
Non-current liabilities	31.1	32.0	-3	33.0
Current liabilities	<u>199.0</u>	<u>232.0</u>	-14	<u>276.1</u>
	618.0	646.5	-4	702.6
Interest-bearing liabilities	24.7	52.1	-53	55.0

The Group has uncommitted credit limits of EUR 20 million and commercial paper programmes for EUR 200 million, which had not been used at Sept 30, 2000.

## CASH FLOW, EUR MILLION

	2000 1-9	1999 1-9	1999 1-12
Net cash from operating activities	48.8	79.1	117.2
Net cash used in investing activities	-37.0	-55.2	-65.0
Paid dividend	-37.7	-33.3	-33.5
Net cash used in other financing activities	<u>-1.2</u>	<u>3.0</u>	<u>-0.2</u>
Net increase/decrease in liquid assets	-27.1	-6.4	18.5
Liquid assets at beginning of period	-113.8	-84.6	-84.6
Restructuring effects and exchange differences	-0.4	-5.2	-10.7
Liquid assets at end of period	<u>87.1</u>	<u>83.4</u>	<u>113.8</u>
	-27.1	-6.4	18.5

## CONTINGENT LIABILITIES, EUR MILLION

	2000 30 Sept	1999 31 Dec	change %
For TietoEnator obligations			
Pledges	-	2.6	
Mortgages	2.7	2.3	17
On behalf of associated companies			
Guarantees	27.4 *)	1.3	
Other TietoEnator obligations			
Rent commitments	91.7	103.8	-12
Leasing commitments	26.9	37.1	-27
Other contingent liabilities	4.2	19.7	-79
Derivative contracts			
Currency derivatives			
Forward contracts			
Value of underlying instruments	2.5	16.9	-85
Market value of currency forward contracts	0.0	-0.3	-100

\*) of which EUR 24 million on behalf of AerotechTelub

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

Derivative contracts are made only for hedging purposes.

## FINANCIAL STATEMENTS

TietoEnator will publish its Financial Statements for the year 2000 on Thursday, 15 February 2001.

The figures in this report are unaudited.

[www.tietoenator.com](http://www.tietoenator.com)

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