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Metso Corporation's financial statements 1999:

METSO RECORDS SLIGHT LOSS, ORDER INTAKE AND ORDER BACKLOG INCREASED

- Metso Corporation's net sales totaled EUR 3,387 million (EUR 3,695 million in 1998).
- The operating result was EUR 10 million negative (EUR 246 million positive). Income before extraordinary items and income taxes was EUR 28 million negative (EUR 251 million positive).
- Metso received new orders worth EUR 3,528 million (EUR 3,399 million). The order backlog totaled EUR 1,586 million on December 31, 1999 (EUR 1,342 million on December 31, 1998).
- Metso Corporation's Board of Directors proposes to the Annual General Meeting on March 29, 2000, that a dividend of EUR 0.40 (EUR 0.59) per share be distributed.

In 1999, Metso's net sales decreased by 8 percent compared with the previous year and the result was poor in a weak market situation. The operating loss includes EUR 67 million in non-recurring merger and restructuring costs.

"In 1999, we implemented a number of adaptive measures and the changes required by business restructuring. We estimate that these actions and the synergic benefits of the merger will generate the annual benefits amounting to more than EUR 100 million and they are expected to be fully achieved in year 2001," says Heikki Hakala, President and CEO, Metso Corporation. "A clear improvement is expected in the Corporation's profitability already in 2000, based on the restructuring measures taken and the improved market situation."

The Corporation's gross capital expenditure, including acquisitions, amounted to EUR 237 million, or 7 percent of the Corporation's net sales. Through acquisitions and divestments Metso strengthened its strategic focus on selected process industries. The value of received new orders increased by 4 percent and the Corporation's order backlog increased by 18 percent compared with the end of 1998. Metso Corporation employed 23,274 persons at the end of 1999.

Metso Corporation's Board of Directors proposes to the Annual General Meeting that a dividend of EUR 0.40 per share be distributed.

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ENCL. Metso Corporation's financial statements

METSO CORPORATION FINANCIAL STATEMENTS 1999

Markets

The main customer industries of Metso Corporation are pulp and paper, construction and civil engineering, mining, and other process and energy industry.

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The small number of new investment projects by the pulp and paper industry restricted demand for the products of Paper Technology and of Automation and Control Technology in all the main markets until the end of the year, when the situation began to improve slightly, especially in Europe and North America. The demand for replacement investments, process parts rebuilds, and spare parts and services remained brisk throughout the year.

The weak profitability of energy and chemical industries reduced the sector's willingness to invest and restricted growth in demand for Automation and Control Technology products.

The demand for rock crushers supplied for construction and civil engineering was good in Europe, but the civil engineering industry's machinery investments in North America failed to meet expectations. The demand for crushers supplied to the mining industry was poor in all markets.

The demand for forest machines continued good in Europe, but the corresponding market in North America was slack until near the end of the year.

#### Orders received and order backlog

In 1999, new orders were received worth EUR 3,528 million (EUR 3,399 million in 1998). The volume of orders received by the Fiber and Paper Technology business area, the Rock and Mineral Processing group, and the Gears and Components group increased on the respective 1998 levels. On the other hand, the new orders received by the Automation and Control Technology business area, and Forest Machines group, declined. At the end of the year under review, Metso Corporation's order backlog totaled EUR 1,586 million (EUR 1,342 million on December 31, 1998), representing an 18 percent increase on the previous year. During the last quarter of the year a paper machine order from Italy worth EUR 250 million was included in the order backlog.

#### Net sales

Metso Corporation's net sales in 1999 totaled EUR 3,387 million (EUR 3,695 million), which was 8 percent lower than the previous year. The net sales of the Rock and Mineral Processing group and the Gears and Components group increased. The net sales of the Automation and Control Technology business area remained at approximately the previous year's level. The net sales of Fiber and Paper Technology and Forest Machines declined due to the lack of large orders and the reduction in delivery volumes of forest machines.

Exports and operations outside Finland accounted for 90 percent of the Corporation's net sales (87%) or EUR 3,042 million (EUR 3 219

million). 56 percent of the net sales were from Europe, 28 percent from North America, 8 percent from Asia-Pacific, 5 percent from South America and the remaining 3 percent from the rest of the world.

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## Profitability

Metso's profitability was weak in 1999. The operating loss for the year under review was EUR 10 million (operating profit EUR 246 million), including EUR 67 million in non-recurring merger and restructuring costs. Profitability was weaker than 1998 in all business areas, and an operating loss was recorded in Fiber and Paper Technology.

Income before extraordinary items and income taxes was EUR 28 million negative (EUR 251 million positive). Financial income and expenses include received dividends of EUR 9 million and foreign exchange gains of EUR 8 million. Net income for the year under review, excluding extraordinary items, was EUR 29 million negative (EUR 186 million positive). Earnings per share were EUR 0.22 negative (EUR 1.37 positive). The return on capital employed (ROCE) was 1.6 percent (16.5%). The return on equity (ROE) was negative (16.1% positive).

Items affecting income and arising from harmonization of the accounting principles of Rauma and Valmet, EUR 22 million were entered as extraordinary income and EUR 27 million as extraordinary expenses. EUR 54 million was also entered in extraordinary expenses as a one-time write off of the goodwill value of the Converting Equipment business.

The threat of loss related to inventory value of delayed deliveries to the APRIL Group in Indonesia has disappeared.

## Business areas

The net sales of Fiber and Paper Technology decreased by 12 percent on the previous year, and totaled EUR 1,711 million (EUR 1,949 million). The business area accounted for 50 percent (52%) of the Corporation's net sales. Profitability weakened significantly compared with the previous year, and the operating loss was EUR 75 million (operating profit EUR 112 million), equivalent to -4.4 percent of the net sales (5.7%). The operating loss includes non-recurring costs of EUR 45 million. Profitability was primarily weakened by a significant reduction in the volume of deliveries and tight price competition. In Paper Technology, Converting Equipment continued to operate at a loss, and the profitability of Board Machines continued to be weak. The profitability of Paper Machines diminished clearly.

The net sales of Automation and Control Technology remained at nearly the same level as the previous year, totaling EUR 599 million (EUR 597 million). The business area accounted for 17 percent (16%) of the Corporation's net sales. Profitability decreased compared with the

previous year. The operating profit of the business area was EUR 6 million (EUR 38 million), which is 1 percent of the net sales (6.3%). The operating profit included EUR 11 million in non-recurring costs. Low capacity utilization rates and tight price competition weakened profitability.

The net sales of Forest Machines fell by 11 percent compared to the previous year, and totaled EUR 471 million (EUR 530 million). The business group accounted for 14 percent (14%) of the Corporation's net sales. Profitability was weaker compared with the previous year.

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The operating profit was EUR 28 million (EUR 42 million), or 6 percent of the net sales (7.9%). Profitability was weakened by a significant reduction in the volume of deliveries in the important North American markets.

The net sales of the Rock and Mineral Processing group were nearly at the same level as in the previous year, totaling EUR 469 million (EUR 465 million). The business group accounted for 13 percent (12%) of the Corporation's net sales. Profitability was reduced compared with the previous year. The operating profit was EUR 22 million (EUR 34 million), or 4.7 percent of the net sales (7.3%). The decline in profitability was mainly due to the smaller number of deliveries to the mining segment.

The net sales of the Gears and Components group grew by 7 percent on the previous year, and totaled EUR 103 million (EUR 96 million). The business group accounted for 3 percent (3%) of the Corporation's net sales. Profitability weakened on the previous year. The operating profit was EUR 1 million (EUR 7 million), or 1 percent of the net sales (7.3%).

The net sales of Specialty Car Manufacturing dropped by 5 percent compared with the previous year, and stood at EUR 114 million (EUR 120 million). The business group accounted for 3 percent (3%) of the Corporation's net sales. Profitability improved slightly on the previous year. The operating profit was EUR 27 million (EUR 25 million), which is 24 percent of the net sales (21%).

Sales between the business areas amounting to EUR 78 million (EUR 62 million) have been eliminated from the net sales for the Corporation.

#### Capital expenditure, acquisitions and divestments

The Corporation's gross capital expenditure, including acquisitions, amounted to EUR 237 million (EUR 157 million), or 7.0 percent (4.3%) of the Corporation's net sales. During the year under review, a decision was made to establish a new service technology center in China, the total value of the investment being EUR 11 million. Metso also established a service joint venture company with the YIT Corporation, known as Scandinavian Mill Service Oy.

The Fiber and Paper Technology business area was strengthened by the acquisition of the fiberboard press division of Eduard Küsters

Maschinenfabrik GmbH & Co. KG of Germany, and Kvaerner Panel Systems GmbH of Germany, an equipment manufacturer for the panelboard industry. The Waratah Group, a New Zealand manufacturer of heavy harvester heads, and Siiro Equipment, a US manufacturer of cut-off machines, were acquired for the Forest Machines group. The Rock and Mineral Processing group was supplemented by the acquisition of Masterskreen International Ltd., a Northern Ireland manufacturer of mobile screens, the assets and operations of W.S.Tyler, an American screen and crusher manufacturer, and the assets and operations of the Helser Division of ANI Minerals Processing Inc., an American crusher parts, refurbishment and service company. A major part of the industrial gears operations of Componenta Corporation (former Santasalo-JOT Group) was acquired for the Gears and Components group.

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During the year under review, Metso divested its 50 percent holding in Oy Scan-Auto Ab. Metso signed an agreement on the sale of the Timberjack Group, the manufacturer of forest machines, to Deere & Company of the USA for EUR 600 million. The deal still requires the approval of the competition authorities which is expected in the spring of 2000.

#### Research and development

The Corporation's costs in research and development amounted to EUR 127 million (EUR 119 million) in the year under review, equivalent to 3.7 percent (3.2%) of the net sales.

#### Personnel

Metso Corporation employed 23,274 persons (23,064) at the end of 1999. This includes 1,310 employees of the acquired companies. The Corporation employed 11,186 persons or 48 percent of the total personnel in Finland, 2,361 or 10 percent in other Nordic Countries, 2,840 or 12 percent in other European Countries, 4,678 or 20 percent in North America, 585 or 3 percent in Asia-Pacific, 587 or 3 percent in South America, and 1,037 or 4 percent in the rest of the world. Total salaries and wages amounted to EUR 758 million (EUR 745 million).

#### Board of Directors, Auditors and Management

The Board of Directors selected at the extraordinary shareholders' meetings held by Valmet on March 30, 1999 and by Rauma on March 31, 1999 continued as the Board of Directors of Metso Corporation. Pertti Voutilainen was elected as Chairman of the Board and Mikko Kivimäki as Vice Chairman. The other members of the Board are Felix Björklund, Jaakko Rauramo, Matti Sundberg, Markku Tapio and, representing the personnel, Pertti Turtiainen. Authorized Public Accountant SVH Pricewaterhouse Coopers Ltd was elected as the auditor of the Corporation.

During the year under review, changes were made in the top management of Metso. It was decided at a meeting of Metso Corporation's Board of

Directors on September 23, 1999, that Matti Sundberg, elected as CEO in conjunction with the merger, would relinquish his management position in the company with effect from October 1, 1999, after which Heikki Hakala, President & CEO, would chair the Corporation's Management Board. Heikki Hakala will retire at the beginning of 2001.

#### Financing

Metso's net cash provided by operating activities was EUR 2 million negative (EUR 129 million positive). Metso's net interest-bearing liabilities totaled EUR 465 million at the end of 1999 (EUR 178 million). Gearing, i.e. the ratio of net liabilities to shareholders' equity, was 42.8 percent (14.6%). The Corporation's equity to assets ratio was 37.3 percent (45.4%).

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Moody's Investors Service confirmed Metso's long-term loan rating as Baa2. Standard & Poors' granted the rating BBB+ for long-term loans and A-2 for short-term loans.

#### Shares

The number of Metso Corporation's shares on December 31, 1999 was 135,817,275, and the shareholders' equity was EUR 228 million.

The quotation of Metso Corporation's shares began on July 1, 1999 in the Helsinki and New York Stock Exchanges. During July-December, Metso Corporation shares were traded in the Helsinki Exchanges to the value of EUR 198 million. The highest quotation of the period was EUR 13.70 and the lowest EUR 9.65. On December 31, 1999, the share price was EUR 12.90, and the Corporation's market capitalization EUR 1,752 million. During July-December, trading in the New York Stock Exchange amounted to USD 5.4 million. The price of an ADS on December 31, 1999 was USD 13.50. The highest price was USD 13.75 and lowest USD 10.13. The total trading turnover of the Rauma Corporation and Valmet Corporation shares quoted separately in the first half of the year, plus the Metso Corporation shares, was EUR 496 million (EUR 972 million) in the Helsinki Exchanges.

An extraordinary shareholders' meeting of Metso Corporation, held on August 18, 1999, authorized the Board of Directors to decide on acquiring of the Corporation's own shares, using its distributable funds, up to an amount corresponding to 5 percent of the Corporation's share capital, to be used as payment in corporate acquisitions or in the financing of investments. In 1999, a total of 1,697,100 of the Corporation's own shares were acquired for a price of EUR 18.2 million. 1,136,259 of the shares were used as payment in acquiring the assets and operations of the US company, W.S.Tyler. On December 31, 1999, the Corporation possessed 560,841 of its own shares, their acquisition price totaling EUR 6.1 million (EUR 10.86/share).

The Board of Directors has no valid authorization for a share issue.

## The year 2000 project

The turn of the millennium had no negative effect on Metso Corporation's business or on income from operations. The Year 2000 working groups will continue to operate until March 2000, however, to ensure that no leap day related disturbances arise. The total costs arising from the Year 2000 project were approximately EUR 11.5 million, of which about EUR 5.5 million were recorded in 1998, and the remaining EUR 6 million in 1999.

## Creation of Metso Corporation

Extraordinary shareholders' meetings of Rauma and Valmet approved the merger of the companies on January 31, 1999. The European Commission stated on February 8, 1999 that it would not oppose the planned merger of Rauma and Valmet. The Bureau of Competition of the Federal Trade Commission, USA and the Bureau of Competition Policy, Canada had earlier made similar decisions. National Board of Patents and Registration of Finland gave permission on June 18, 1999 for

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implementation of the merger, which took effect on July 1, 1999. From July 1, 1999 to August 24, 1999 the company operated under the name Valmet-Rauma Corporation. An extraordinary shareholders' meeting held on August 18, 1999 approved the new corporate name, Metso Oyj in Finnish, Metso Abp in Swedish and Metso Corporation in English. The new name was registered on August 24, 1999.

## Restructuring measures

Restructuring measures were implemented during the year under review, due to the market situation, weak profit development and the changes required by business restructuring. As a result of these actions and other merger-related measures, the Corporation will reduce its personnel by an estimated 2,000 persons by the end of the year 2000. Negotiations required by co-operation legislation concerning the reductions, held in each business unit, were completed by the end of 1999.

It is estimated that annual savings of more than EUR 100 million will accrue from the synergy benefits of the merger, adaptation to the market situation and structural changes. Most of the synergy benefits comprise cost savings and are being realized in the Fiber and Paper Technology business area. The synergy benefits and cost savings are expected to be fully achieved in 2001. Non-recurring costs of EUR 67 million have been caused by the merger and restructuring.

## Events after the financial year

In January, 2000, an offer was made for the purchase of certain service operations of the American paper machine manufacturer, Beloit, for USD 160 million. The deal is expected to be confirmed during the spring. The net sales of the Beloit operations included in the offer are approximately USD 200 million.

## Board of Directors' proposal for the distribution of profit

The consolidated non-restricted shareholders' equity of Metso Corporation on December 31, 1999 was EUR 581 million. The parent company's distributable funds totaled EUR 461 million. On December 31, 1999, a total of 135,256,434 Metso shares giving entitlement to full dividends for 1999 were held outside the Corporation.

Metso Corporation's Board of Directors proposes to the Annual General Meeting that a dividend of EUR 0.40 per share be distributed.

### Short-term outlook

The price of market pulp has continued to rise and the prices of paper grades have strengthened further. The investments of the pulp and paper industry are expected to grow, and increase the demand for the products of Fiber and Paper Technology, and Automation and Control Technology. The demand for process parts rebuilds and modernizations, spare parts and services is estimated to remain good.

The investments of the civil engineering industry are expected to continue strong in Europe and to liven up in the North American

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markets. The strengthening of basic metal prices is expected to create better conditions for mining investments in the current year.

The conditions for investment are expected to show gradual improvement in the Southeast Asian and South American markets.

The demand for forest machines is estimated to be good in both Europe and North America.

A clear improvement is expected in the Corporation's profitability in 2000, due to the affect of restructuring measures and the improved market situation.

Helsinki, February 16, 2000

Pertti Voutilainen  
Mikko Kivimäki  
Felix Björklund  
Jaakko Rauramo  
Matti Sundberg  
Markku Tapio  
Pertti Turtiainen

## METSO CORPORATION

## CONSOLIDATED INCOME STATEMENT

(Millions)	10-12/99 EUR	10-12/98 EUR	1-12/99 EUR	1-12/98 EUR
Net Sales	1,072	966	3,387	3,695
Cost of goods sold	(821)	(709)	(2,556)	(2,696)
Gross profit	251	257	831	999
Selling, general and administrative expenses	(199)	(182)	(774)	(753)
Non-recurring operating expenses	(53)	0	(67)	0
Operating profit (loss)	(1)	75	(10)	246
Financial income and expenses	(13)	4	(19)	2
Share of profits of associated companies	(2)	1	1	3
Income before extraordinary items and income taxes	(16)	80	(28)	251
Extraordinary income and expenses	(63)	(2)	(59)	(2)
Income before taxes	(79)	78	(87)	249
Income taxes	(0)	(16)	0	(63)
Minority interests	(1)	(0)	(1)	(2)
Net income	(80)	62	(88)	184

## CONSOLIDATED BALANCE SHEET

(Millions)	Dec 31, 99 EUR	Dec 31, 98 EUR
Fixed assets and financial assets		
Intangible assets	216	224
Tangible assets	684	635
Financial assets	252	314
Unfunded pensions	0	12
Current assets		
Inventories	661	407
Receivables	1,197	981

Cash and cash equivalents	159	225
Total assets	3,169	2,798
Share capital	228	228
Other shareholders' equity	857	978
Minority interests	9	10
Long-term liabilities	535	473
Current liabilities	1,540	1,109
Total shareholders' equity and liabilities	3,169	2,798
Net interest-bearing liabilities		
Long-term interest-bearing liabilities	486	416
Short-term interest-bearing liabilities	290	165
Cash and cash equivalents	(159)	(225)
Other interest-bearing assets	(152)	(178)
Total	465	178

#### CONSOLIDATED STATEMENTS OF CASH FLOWS

(Millions)	10-12/99 EUR	10-12/98 EUR	1-12/99 EUR	1-12/98 EUR
Cash flows from operating activities:				
Net income	(80)	62	(88)	184
Adjustments to reconcile net income to net cash provided by operating activities				
Depreciation and amortization	36	30	130	131
One-time write-off of Converting goodwill	54	0	54	0
Other	36	(13)	35	(15)
Change in net working capital, net of effect from business acquisitions	(38)	(8)	(133)	(171)
Net cash provided by operating activities	8	71	(2)	129
Cash flows from investing activities:				
Capital expenditures on property and equipment	(53)	(48)	(121)	(133)
Proceeds from sale of property and equipment	23	7	31	28
Business acquisitions, net of cash acquired	(78)	(0)	(116)	(24)
Proceeds from sale of subsidiaries and associated companies	17	4	18	10

Proceeds from sale of shares in listed companies	4	15	13	40
Other	(42)	4	29	15
Net cash used by investing activities	(129)	(18)	(146)	(64)
Cash flows from financing activities:				
Redemption of own shares	(6)	0	(6)	0
Dividends paid	0	0	(80)	(74)
Hedging of net investment in foreign subsidiaries	(5)	(0)	(1)	(1)
Net funding	61	(27)	150	23
Other	7	(0)	0	(2)
Net cash provided (used) by financing activities	57	(27)	63	(54)
Effect of changes in exchange rates of cash and cash equivalents	14	(2)	19	(9)
Net increase (decrease) in cash and cash equivalents	(50)	24	(66)	2
Cash and cash equivalents at beginning of period	209	201	225	223
Cash and cash equivalents at end of period	159	225	159	225

#### KEY RATIOS

	Dec 31,99	Dec 31,98
Earnings/share, EUR	(0.22)	1.37
Equity/share, EUR	7.98	8.88
Return on equity (ROE), %	(2.4)	16.1
Return on capital employed (ROCE), %	1.6	16.5
Equity to assets ratio, %	37.3	45.4
Gearing, %	42.8	14.6
Average number of shares (thousands)	135,383	135,826

#### ASSETS PLEDGED AND CONTINGENT LIABILITIES

(Millions)	Dec 31,99 EUR	Dec 31,98 EUR
Collateral on corporate debt	3	6
Other pledges and contingencies	7	15
Guarantees on behalf of associated companies	0	1
Guarantees on behalf of others	4	6

Leasing commitments	130	123
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FINANCIAL INSTRUMENTS, CONTRACT AMOUNTS

(Millions)	Notional amount		Carrying amount		Fair value	
	Dec	Dec	Dec	Dec	Dec	Dec
	31,99	31,98	31,99	31,98	31,99	31,98
	EUR	EUR	EUR	EUR	EUR	EUR
Forward exchange rate contracts	647	1,256	(5)	3	(9)	9
Interest rate swaps	121	130	(0)	(1)	(0)	(2)
Interest rate and currency swaps	74	180	(4)	(1)	(4)	5
Currency swaps	206	64	(26)	(0)	(25)	(4)
Option agreements	40	34	4	0	4	(1)

NET SALES BY BUSINESS AREA (Millions)	10-12/99 EUR	10-12/98 EUR	1-12/99 EUR	1-12/98 EUR	CHANGE %
Fiber and Paper Technology	573	489	1,711	1,949	(12)
Automation and Control Technology	184	177	599	597	0
Machinery	339	317	1,155	1,211	(5)
Intra-group net sales	(24)	(16)	(78)	(62)	(26)
Metso total	1,072	967	3,387	3,695	(8)

NON-RECURRING EXPENSES BY BUSINESS AREA

(Millions)	10-12/99 EUR	10-12/98 EUR	1-12/99 EUR	1-12/98 EUR
Fiber and Paper Technology	(40.7)	0.0	(45.3)	0.0
Automation and Control Technology	(9.8)	0.0	(11.0)	0.0
Machinery	0.0	0.0	0.0	0.0
Corporate Headquarters	(2.3)	0.0	(10.9)	0.0
Metso total	(52.8)	0.0	(67.2)	0.0

Restructuring expenses related to the merger and downsizing of operations in Fiber and Paper Technology and Automation and Control Technology as well as Corporate Headquarters have been reported as non-recurring operating expenses.

OPERATING PROFIT (LOSS) BY BUSINESS AREA (Millions)	10-12/99 EUR	10-12/98 EUR	1-12/99 EUR	1-12/98 EUR	CHANGE %
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Fiber and Paper Technology	(49.6)	30.2	(75.2)	111.5	(167)
Automation and Control Technology	(2.2)	23.8	6.0	37.5	(84)
Machinery	39.3	23.1	78.2	108.1	(28)
Corporate Headquarters and other	11.4	(1.3)	(18.8)	(11.1)	(69)
Metso total	(1.1)	75.8	(9.8)	246.0	(104)

ORDERS RECEIVED BY BUSINESS AREA (Millions)	10-12/99 EUR	10-12/98 EUR	1-12/99 EUR	1-12/98 EUR	CHANGE %
Fiber and Paper Technology	711	420	1,866	1,718	9
Automation and Control Technology	151	149	573	588	(2)
Machinery	324	258	1,173	1,170	0
Intra-group orders received	(30)	(17)	(84)	(77)	(10)
Metso total	1,156	810	3,528	3,399	4

PERSONNEL BY BUSINESS AREA	Dec 31,99	Dec 31,98	CHANGE, %
Fiber and Paper Technology	10,597	10,807	(2)
Automation and Control Technology	4,352	4,440	(2)
Machinery	8,207	7,535	9
Corporate Headquarters and other	118	282	(58)
Metso total	23,274	23,064	1

EXCHANGE RATES USED	1-12/99	1-12/98	31.12.99	31.12.98
USD (US dollar)	1.0650	1.1126	1.0046	1.1667
SEK (Swedish krona)	8.7100	8.8347	8.5625	9.4874
GBP (Pound sterling)	0.6587	0.6719	0.6217	0.7055
CAD (Canadian dollar)	1.5825	1.6461	1.4608	1.8061

#### QUARTERLY INFORMATION

NET SALES BY BUSINESS AREA (Millions)	1-3/99 EUR	4-6/99 EUR	7-9/99 EUR	10-12/99 EUR	1-12/99 EUR
Fiber and Paper Technology	362	422	354	573	1,711
Automation and Control Technology	123	156	136	184	599
Machinery	260	297	259	339	1,155

Intra-group net sales	(14)	(23)	(17)	(24)	(78)
Metso total	731	852	732	1,072	3,387

OPERATING PROFIT (LOSS) BY BUSINESS AREA (Millions)	1-3/99	4-6/99	7-9/99	10-12/99	1-12/99
	EUR	EUR	EUR	EUR	EUR
Fiber and Paper Technology	(8.1)	(6.8)	(10.7)	(49.6)	(75.2)
Automation and Control Technology	(2.3)	7.7	2.8	(2.2)	6.0
Machinery	10.6	18.4	9.9	39.3	78.2
Corporate Headquarters and other	(9.6)	(8.5)	(12.1)	11.4	(18.8)
Metso total	(9.4)	10.8	(10.1)	(1.1)	(9.8)

ORDERS RECEIVED BY BUSINESS AREA (Millions)	1-3/99	4-6/99	7-9/99	10-12/99	1-12/99
	EUR	EUR	EUR	EUR	EUR
Fiber and Paper Technology	378	489	288	711	1,866
Automation and Control Technology	157	137	128	151	573
Machinery	300	279	270	324	1,173
Intra-group orders received	(21)	(14)	(19)	(30)	(84)
Metso total	814	891	667	1,156	3,528

Metso Corporation

Sakari Tamminen  
Senior Vice President  
CFO

Tarja Kivelä  
Senior Vice President  
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