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Metso Corporation
Financial Statements 2000

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Markets

Overall, 2000 was a good year for Metso. Net sales rose and profitability was clearly better than the previous year. The favorable market development of Metso's customer industries was reflected in the demand for the Corporation's products, keeping it strong throughout the year.

The continuing good market situation in the pulp and paper industry increased the industry's willingness to invest, which improved the demand for the products of both Metso Paper and Metso Automation in Europe and North America. Demand also increased in Asia, particularly in China.

The demand for Metso Minerals' products supplied for construction and civil engineering was brisk in Europe and North America, but leveled off in the second half of the year due to uncertain economic prospects in the USA. The Asian markets strengthened a little. Investment in the mining industry improved slightly in the last half of the year.

Orders received and order backlog

In 2000, new orders were received totaling EUR 4,268 million, which was 21 percent higher than the comparison year. Calculated according to the current structure of the Corporation (excluding the sold Timberjack), there was comparable growth in new orders of 34 percent. The value of new orders received by Metso Paper grew by 42 percent. Orders were focused on tissue machines, machine rebuilds, finishing machines and chemical fiber lines. The new orders received by Metso Automation were up 14 percent on the comparison year and consisted mostly of automation systems for the pulp and paper industry. The value of new orders received by Metso Minerals grew by 18 percent and was focused on mobile products supplied to contractors and quarrying customers. Metso Engineering, too, received significantly more orders than in the prior year, especially in orders for wind turbine gears. At the end of the year, Metso's order backlog was 20 percent higher than at the end of 1999, totaling EUR 1,907 million. Comparable order backlog growth was 26 percent.

Net Sales

Metso's net sales totaled EUR 3,891 million, up 15 percent on the comparison year, due to sales growth in all business areas. Com-

parable net sales were up by 27 percent. Metso Paper accounted for 58 percent, Metso Automation 16 percent, Metso Minerals 14 percent, Metso Engineering 5 percent and Valmet Automotive 3 percent of the Corporation's net sales. Timberjack accounted for 4 percent of the Corporation's net sales.

Exports and operations outside Finland accounted for 91 percent of the Corporation's net sales, or EUR 3,530 million. 47 percent of the net sales were from Europe, 33 percent from North America, 12 percent from Asia-Pacific, 6 percent from South America and the remaining 2 percent from the rest of the world.

Profitability

Metso's profitability improved significantly from the previous year. The operating profit for 2000 was EUR 200 million (operating loss EUR 10 million in 1999), equivalent to 5.1 percent of net sales. Comparable operating profit was EUR 187 million (operating loss EUR 38 million in 1999). Rationalization measures taken in the previous year and synergy benefits from the merger that created Metso, together with increased deliveries and improved capacity utilization rates, led to improved profitability.

Income before extraordinary items and taxes was EUR 180 million. The Corporation's net financing expenses was EUR 20 million, including dividend income of EUR 12 million. The net income for the review year, excluding extraordinary items, was EUR 121 million. Earnings per share was EUR 0.90. The return on capital employed (ROCE) was 12.2 percent and the return on equity (ROE) 9.5 percent.

Income and expenses arising from changes in corporate structure was entered in extraordinary items. After-tax profit of EUR 275 million, from the sale of Timberjack, was entered under extraordinary income. After-tax expenses of EUR 7 million, arising from the delay in the acquisition of Svedala, was entered under extraordinary expenses.

The Corporation's tax rate was 32 percent.

Businesses

Metso Paper's net sales increased 34 percent on the comparison year and totaled EUR 2,286 million. The increase in net sales was due to growth in delivery volumes and acquisitions. Profitability was clearly better than the previous year and operating profit was EUR 106 million (operating loss EUR 75 million in 1999), or 4.7 percent of net

sales. The improvement in profitability was primarily due to higher production capacity utilization rate and internal efficiency measures. The order backlog at the end of the year was EUR 1,603 million.

Metso Automation's net sales increased 8 percent and totaled EUR 644 million. Profitability improved substantially from the previous year and operating profit rose to EUR 45 million, (EUR 6 million), or 7.0 percent of net sales. The improvement in profitability was a result of growth in delivery volumes, a better product mix and the previously implemented restructuring measures. The order backlog at the end of the year was EUR 197 million.

Metso Minerals' net sales increased 20 percent on the comparison year and totaled EUR 561 million. Businesses purchased in 1999 and growth in delivery volumes, attributed to the increase in net sales. Operating profit improved to EUR 28 million (EUR 22 million), or 4.9 percent of net sales. In particular, profitability was good in mobile products supplied to the contractor segment. The order backlog at the end of the year was EUR 100 million.

Metso Engineering's net sales increased 88 percent on the comparison year, largely as a result of acquisitions and improved gear deliveries, and totaled EUR 194 million. Profitability improved largely due to the growth in wind turbine gear deliveries. The operating profit rose to EUR 11 million (EUR 1 million), or 5.5 percent of net sales. The order backlog at the end of the year was EUR 75 million.

Valmet Automotive's net sales increased 4 percent and totaled EUR 119 million. The operating profit was EUR 16 million (EUR 27 million), or 13.1 percent of net sales. The decrease in operating profit compared with the previous year was due to prior years reserves, released in 1999.

Sales between the business areas, of EUR 77 million, have been eliminated from the net sales of the Corporation.

Cash flow and balance sheet

Metso's net cash provided by operating activities was EUR 300 million positive. At the end of the year the Corporation was debt free (net of cash and interest-bearing receivables) after the sale of Timberjack and the acquisition of Beloit. The Corporation's net interest-bearing receivables totaled EUR 53 million. Gearing, the ratio of net interest-bearing liabilities to shareholders' equity was 3.7 percent negative. The Corporation's equity to assets ratio was 45.4 percent.

Financing

In August, a EUR 1.2 billion loan agreement was signed with a syndicate of 15 banks. The loan is available for the acquisition of shares in Svedala Industri AB in accordance with the public offer.

In December, Metso signed a EUR 1 billion Euro Medium Term Note Program. The program further diversifies Metso's funding opportunities on the international capital markets.

Standard & Poor's have given Metso the rating BBB+ for long-term loans and A-2 for short-term loans. Moody's Investors Service have granted Baa2 for long-term loans.

Capital expenditure and changes in corporate structure

Capital expenditure, acquisitions included, totaled EUR 313 million. Acquisitions accounted for EUR 186 million.

During the year under review, the Corporate structure was changed by several acquisitions and divestments.

The acquisition of the roll cover division, service and aftermarket business assets and paper machine technology of the American paper machine manufacturer, Beloit, was brought to a conclusion in May. The price was EUR 172 million.

In March, an agreement was signed with V.I.B Systems to establish a joint venture specializing in paper machine moisture profile products and technology. In October an agreement was made on the acquisition of MAX Control Systems (MCS), a subsidiary of the Industrial Control Services Group (ICS) based in the UK. MAX Control Systems has average annual net sales of EUR 20 million.

Metso sold its forest machine manufacturer, Timberjack, which was included in the machinery business area, to the US company, Deere & Company, in April. The debt-free price was EUR 644 million. The after-tax profit of EUR 275 million was entered under extraordinary items.

In January, Metso sold Sako Ltd to Beretta Holding, and also sold its 50 percent holding in Oy Saab-Auto Ab to Saab Automobile AB. In April, Metso's 51 percent holding in Oy Valmet Fisher-Rosemount Ab, a sales company specializing in field instrumentation for process industry automation, was sold to Rosemount Inc. In June, Metso Corporation made an agreement to acquire the last third of the share capital of Santasalo Powdermet Oy from Sitra.

Names of businesses

It was decided to harmonize the names of Metso's businesses at the beginning of 2001 to create a single corporate image. The new business area names are Metso Paper, Metso Automation, Metso Minerals and Metso Ventures which includes Metso Engineering and Valmet Automotive. Additionally, all company names in the Corporation will be prefixed with Metso by the end of June.

Offer to acquire Svedala Industri AB

In June, a public offer was made to acquire the entire stock of Svedala Industri AB (listed on the OM Stockholm Stock Exchange). The offer represents a total value of SEK 9,118 million (EUR 1,032 million). Including Svedala's net debt as of September 30, 2000, the transaction is valued at SEK 14,367 million (EUR 1,626 million).

Applications for clearance were submitted to US and European

competition authorities in August. In September, US and European competition authorities requested additional information related to the offer. In January 2001, the EU Commission approved the offer subject to certain provisions, but clearance from the Federal Trade Commission had still not been received by February 13, 2001. Metso has decided to extend its offer until March 9, 2001.

In addition to receiving approval from EU and US competition authorities, the closing of the offer is also subject to Metso acquiring 90 percent of Svedala Industri AB's share capital.

The synergy benefits obtainable through the integration of the two companies are estimated, when fully implemented, at more than EUR 70 million per year. Metso also expects the deal to increase earnings per share in the first full fiscal year of the consolidation.

At the end of the year, Metso owned 567,300 shares of Svedala Industri AB, equivalent to 1.2 percent of the company's share capital.

Research and development

The Corporation's research and development expenses for the year under review totaled EUR 127 million, or 3.3 percent of net sales.

Personnel

On December 31, 2000, Metso Corporation employed 22,024 persons, 5 percent fewer than at the end of the previous year. The personnel gained by acquisitions during the year totaled 910 while those reduced by divestments totaled 2,066. The Corporation had 50 percent of the total personnel in Finland, 8 percent in other Nordic countries, 13 percent in other European countries, 19 percent in North America, 3 percent in Asia-Pacific, 2 percent in South America and 5 percent in the rest of the world. Total salaries and wages amounted to EUR 837 million.

Board of Directors, Management and Auditors

Metso Corporation's Annual General Meeting held on March 29, 2000 re-elected Pertti Voutilainen as Chairman of the Board. Mikko Kivimäki continued as Vice Chairman, and Jaakko Rauramo and Markku Tapio as Members of the Board. The new Members of the Board elected were Heikki Hakala, Juhani Kuusi and, representing the personnel, Pentti Mäkinen

On February 17, 2000 Metso Corporation's Board of Directors appointed Tor Bergman as President and CEO of Metso Corporation to take effect on January 1, 2001. Heikki Hakala continued as President and CEO until his retirement on December 31, 2000. Also on February 17, 2000, Sakari Tamminen, Senior Vice President and CFO, was appointed Executive Vice President and Deputy to the CEO as of March 1, 2000.

The firm of authorized public accountants, SVH Pricewaterhouse Coopers Ltd, was re-elected as the Corporation's auditor, with the principal auditors being Tauno Haataja and Lars Blomquist.

Decisions of the Annual General Meeting

The Annual General Meeting of Metso Corporation decided to amend articles 3 and 4 of the Articles of Association restating the minimum and maximum capital in euros, and changing the par value of the shares to EUR 1.70.

The Annual General Meeting authorized the Board of Directors to decide on the acquisition and disposal of the Corporation's own shares within one year of the shareholders' meeting. The Board of Directors may acquire the Corporation's own shares to an amount where the combined par value of the shares thus acquired corresponds to no more than 5 percent of the Corporation's total shares at the moment of acquisition. The Board of Directors was also authorized to dispose of the Corporation's own shares for use as payment in future acquisitions.

The Annual General Meeting also decided to issue options to key personnel of Metso Corporation and to a wholly owned subsidiary of Metso Corporation as part of the incentive program for key personnel. The purpose of the options is to standardize the incentive programs of the Corporation in such a manner that the warrants and options transferred from Valmet Corporation and Rauma Corporation to Metso Corporation may be converted to the options now being issued. The number of shares to be subscribed for on the basis of the options is 5,000,000. This number corresponds to the aggregate dilutive effect of the shares that can be subscribed for on the basis of the previous incentive programs.

The Annual General Meeting authorized the Board to decide on raising the share capital by issuing new shares, by issuing convertible bonds, and/or issuing share options within one year of the shareholders' meeting, provided that in the subscription issue or convertible bonds issue or issue of options at most 12,500,000 new shares of the Corporation with a par value of EUR 1.70 may be subscribed, and that the Corporation's share capital may be raised by no more than EUR 21,250,000. The Board had not exercised this right by December 31, 2000.

Shares

The number of Metso Corporation shares on December 31, 2000 was 135,562,475 and the shareholders' equity was EUR 230,456,207.50.

In the year under review 39 million Metso Corporation shares were traded on the Helsinki Exchanges, corresponding to a turnover of EUR 500 million. The highest quotation for the period was EUR 16.20 and the lowest EUR 8.61. On December 31, 2000, the share price was EUR 11.90 and the Corporation's market capitalization was EUR 1,612 million. 1 million Metso ADS traded on the New York Stock Exchange amounted to USD 11 million. The price of an ADS was USD 10.75 on December 31, 2000. The highest price was USD 16.25 and the lowest USD 7.75.

In 2000, none of the Corporation's own shares were acquired. On December 31, 2000 the Corporation held 60,841 of its own shares, their acquisition price totaling EUR 654,813 (EUR 10.76/share).

Board of Directors' proposal for the distribution of profit

The consolidated distributable capital of Metso Corporation on December 31, 2000 was EUR 859 million. The parent company's distributable funds totaled EUR 538 million. On December 31, 2000, a total of 135,501,634 Metso shares giving entitlement to full dividends for 2000 were held outside the Corporation.

Metso Corporation's Board of Directors proposes to the Annual General Meeting that a dividend of EUR 0.60 per share be distributed.

Short-term outlook

The favorable market situation for Metso is expected to continue.

The continued investment willingness of the pulp and paper industry is expected to remain good this year, too. The lively demand for rebuilds, spare parts and services is expected to continue. On the other hand, the demand for complete new production lines is expected to remain low in Europe and North America. In China, the market for new machines is expected to continue strong, while elsewhere in Asia development will be slower. The South American markets are expected to remain satisfactory, which will have a positive

affect on the demand for pulping and panelboard lines.

Construction and civil engineering industry demand is expected to remain good, especially in Europe. The revival of investments in the mining sector is expected to continue in the main markets of South America, Australia and southern Africa.

If the uncertain economic prospects of the North America markets continues, it will, to some extent, influence the demand for the Corporation's products.

The Corporation's profit development is expected to improve further in 2001. This assessment is based on the Corporation's order backlog at the beginning of the year, and the fact that the synergy benefits and cost savings of the merger that created Metso will be fully realized in 2001.

Helsinki, February 13, 2001

Pertti Voutilainen
Mikko Kivimäki
Heikki Hakala
Juhani Kuusi
Pentti Mäkinen
Jaakko Rauramo
Markku Tapio

CONSOLIDATED STATEMENTS OF INCOME

(Millions)	10-12/2000 EUR	10-12/1999 EUR	1-12/2000 EUR	1-12/1999 EUR
Net sales	1,156	1,072	3,891	3,387
Cost of goods sold	(860)	(821)	(2,901)	(2,556)
Gross profit	296	251	990	831
Selling, general and administrative expenses	(223)	(252)	(790)	(841)
Operating profit (loss)	73	(1)	200	(10)
Financial income and expenses	(6)	(13)	(20)	(19)
Share of profits of associated companies	0	(2)	0	1
Income before extraordinary items and income taxes	67	(16)	180	(28)
Extraordinary income and expenses	(7)	(63)	268	(59)
Income before taxes	60	(79)	448	(87)
Income taxes	(25)	0	(59)	0
Minority interests	1	(1)	0	(1)
Net income	36	(80)	389	(88)

CONSOLIDATED BALANCE SHEETS

(Millions)	Dec 31, 2000 EUR	Dec 31, 1999 EUR
Fixed assets and financial assets		
Intangible assets	262	216
Tangible assets	670	684
Financial assets	238	252
Current assets		
Inventories	699	661
Receivables	1,210	1,197
Cash and cash equivalents	485	159
Total assets	3,564	3,169
Share capital	230	228
Other shareholders' equity	1,195	857
Minority interests	8	9
Long-term liabilities	507	535
Current liabilities	1,624	1,540
Total shareholders' equity and liabilities	3,564	3,169
Net interest-bearing liabilities		
Long-term interest-bearing liabilities	428	486
Short-term interest-bearing liabilities	120	290
Cash and cash equivalents	(485)	(159)
Other interest-bearing assets	(116)	(152)
Total	(53)	465

CONSOLIDATED STATEMENTS OF CASH FLOWS

(Millions)	10-12/2000 EUR	10-12/1999 EUR	1-12/2000 EUR	1-12/1999 EUR
Cash flows from operating activities:				
Net income	36	(80)	389	(88)
Adjustments to reconcile net income to net cash provided by operating activities				
Depreciation and amortization	36	36	128	130
Gain on sale of Timberjack, net of tax	-	-	(275)	-
Write-offs of intangible assets	-	58	-	58
Other	33	32	30	31
Change in net working capital	(29)	(38)	28	(133)
Net cash provided by (used in) operating activities	76	8	300	(2)
Cash flows from investing activities:				
Capital expenditures on fixed assets	(38)	(53)	(111)	(121)
Proceeds from sale of fixed assets	22	23	41	31
Business acquisitions, net of cash acquired	(6)	(66)	(186)	(104)
Investments in associated companies	(1)	(3)	(1)	(3)
Proceeds from sale of subsidiaries and associated companies	-	20	7	21
Proceeds from sale of Timberjack, net of tax	4	-	506	-
Taxes (paid) / payable on gain of Timberjack sale	(15)	-	85	-
(Investments in) proceeds from sale of marketable securities	(24)	13	(32)	42
Net cash provided by (used in) investing activities	(58)	(66)	309	(134)
Cash flows from financing activities:				
Dividends paid	-	-	(54)	(80)
Net funding	(26)	61	(240)	150
Proceeds from Timberjack installment credit receivables	-	-	35	-
Other	(13)	(16)	(25)	(19)
Net cash provided by (used in) financing activities	(39)	45	(284)	51
Effect of changes in exchange rates on cash and cash equivalents	(8)	14	1	19
Net increase (decrease) in cash and cash equivalents	(29)	1	326	(66)
Cash and cash equivalents at beginning of period	514	158	159	225
Cash and cash equivalents at end of period	485	159	485	159

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

(Millions)	Number of shares (thousands)	Share capital (par value) EUR 1.70	Share premium reserve EUR	Legal reserve EUR	Cumulative translation adjustments EUR	Reserve for own shares EUR	Other reserves EUR	Retained earnings EUR	Total EUR
Balance at Dec 31, 1999	135,817	228	7	221	(2)	6	202	423	1,085
Dividends	-	-	-	-	-	-	-	(54)	(54)
Transfer from share premium reserve	-	3	(3)	-	-	-	-	-	0
Cancellation of own shares	(500)	(1)	1	-	-	(5)	-	-	(5)
Translation differences	-	-	-	-	23	-	-	-	23
Transfer of translation differences	-	-	-	-	25	-	-	(25)	0
Other	245	-	3	(1)	-	-	-	(15)	(13)
Net income	-	-	-	-	-	-	-	389	389
Balance at Dec 31, 2000	135,562	230	8	220	46	1	202	718	1,425

The distributable funds of Metso Corporation at December 31, 2000 consist of retained earnings (EUR 718 million) excluding accelerated depreciation and untaxed reserves (EUR 61 million), and other reserves (EUR 202 million), totaling to EUR 859 million.

At the end of period Metso Corporation possessed 61 thousand of its own shares.

ASSETS PLEDGED AND CONTINGENT LIABILITIES

(Millions)	Dec 31,2000	Dec 31,1999
	EUR	EUR
Mortgages on corporate debt	2	3
Other pledges and contingencies		
Mortgages	2	7
Pledged assets	0	1
Guarantees on behalf of associated company obligations	1	0
Other guarantees	8	4
Repurchase and other commitments	6	9
Leasing commitments	121	120

NOTIONAL AMOUNTS, CARRYING AMOUNTS AND FAIR VALUES OF DERIVATIVE FINANCIAL INSTRUMENTS

(Millions)	Notional amount		Carrying amount		Fair value	
	Dec 31,2000	Dec 31,1999	Dec 31,2000	Dec 31,1999	Dec 31,2000	Dec 31,1999
	EUR	EUR	EUR	EUR	EUR	EUR
Forward exchange rate contracts	1,119	647	15	(5)	3	(9)
Interest rate and currency swaps	57	74	(8)	(4)	(8)	(4)
Currency swaps	128	206	(6)	(26)	(6)	(25)
Interest rate swaps	42	121	0	-	0	-
Option agreements	-	40	-	4	-	4

Carrying amounts noted in the table above are included in the balance sheet. The notional amounts indicate the volumes in the use of derivatives, they do not indicate the exposure to risk. The fair value reflects the estimated amounts that Metso would receive or pay to terminate the contracts at the reporting date, thereby taking into account the current unrealized gains or losses of open contracts.

KEY RATIOS

	Dec 31,2000	Dec 31,1999
Earnings/share, EUR	0.90	(0.22)
Diluted earnings/share, EUR	0.90	(0.22)
Equity/share, EUR	10.51	7.98
Return on equity (ROE), %	9.5	(2.4)
Return on capital employed (ROCE), %	12.2	1.6
Equity to assets ratio, %	45.4	37.3
Gearing, %	(3.7)	42.8
Average number of shares (thousands)	135,364	135,632

EXCHANGE RATES USED

	1-12/2000	1-12/1999	Dec 31,2000	Dec 31,1999
USD (US dollar)	0.9240	1.0650	0.9305	1.0046
SEK (Swedish krona)	8.4459	8.7100	8.8313	8.5625
GBP (Pound sterling)	0.6094	0.6587	0.6241	0.6217

FORMULAS FOR CALCULATION OF KEY RATIOS

Earnings / share:

$$\frac{\text{Profit before extraordinary items and income taxes} - \text{taxes +/- minority interests}}{\text{Average number of shares during period}}$$

Return on equity (ROE), %:

$$\frac{(\text{Profit before extraordinary items and income taxes} - \text{taxes})}{\text{Shareholders' equity} + \text{minority interests (average for period)}} \times 100$$

Equity / share:

$$\frac{\text{Shareholders' equity}}{\text{Number of shares at end of period}}$$

Equity to assets ratio, %:

$$\frac{(\text{Shareholders' equity} + \text{minority interests})}{\text{Balance sheet total} - \text{advances received}} \times 100$$

Return on capital employed (ROCE), %:

$$\frac{(\text{Profit before extraordinary items and income taxes} + \text{interest and other financial expenses})}{\text{Balance sheet total} - \text{non-interest bearing liabilities (average for period)}} \times 100$$

Gearing, %:

$$\frac{\text{Net interest bearing liabilities}}{\text{Shareholders' equity} + \text{minority interests}} \times 100$$

NET SALES BY BUSINESS AREA

(Millions)	10-12/2000	10-12/1999	1-12/2000	1-12/1999	Change %
	EUR	EUR	EUR	EUR	
Fiber Technology	174	138	597	388	54
Paper Technology	513	409	1,580	1,203	31
Converting Equipment	66	36	176	136	29
Intra-group net sales	(14)	(10)	(67)	(16)	
Metso Paper	739	573	2,286	1,711	34
Metso Automation	198	184	644	599	8
Metso Minerals	154	124	561	469	20
Metso Engineering	58	24	194	103	88
Forest Machines*	-	153	179	471	(62)
Manufacture of Specialty Cars	35	38	119	114	4
Intra-group net sales	(3)	0	(15)	(2)	
Machinery	244	339	1,038	1,155	(10)
Intra-business area net sales	(25)	(24)	(77)	(78)	
Metso total	1,156	1,072	3,891	3,387	15

OPERATING PROFIT (LOSS) BY BUSINESS AREA

(Millions)	10-12/2000	10-12/1999	1-12/2000	1-12/1999	Change %
	EUR	EUR	EUR	EUR	
Fiber Technology	6.2	(14.5)	28.9	(12.3)	335
Paper Technology	33.0	(24.9)	77.5	(38.1)	303
Converting Equipment	3.5	(10.2)	0.0	(24.8)	100
Metso Paper	42.7	(49.6)	106.4	(75.2)	241
Metso Automation	17.2	(2.2)	45.0	6.0	650
Metso Minerals	6.6	5.6	27.7	22.0	26
Metso Engineering	2.4	(1.0)	10.7	1.2	792
Forest Machines*	-	15.8	13.3	28.2	(53)
Manufacture of Specialty Cars	6.1	18.9	15.6	26.8	(42)
Machinery	15.1	39.3	67.3	78.2	(14)
Corporate Headquarters and other	(1.4)	11.4	(18.6)	(18.8)	1
Metso total	73.6	(1.1)	200.1	(9.8)	2,142

Nonrecurring merger and restructuring costs are included in the operating profit of the year 1999 as follows:

NONRECURRING OPERATING EXPENSES BY BUSINESS AREA

	7-9/1999	10-12/1999	1-12/1999
	Milj.e	Milj.e	Milj.e
Fiber Technology	(3.4)	(16.2)	(19.6)
Paper Technology	(0.9)	(22.6)	(23.5)
Converting Equipment	(0.3)	(1.9)	(2.2)
Metso Paper	(4.6)	(40.7)	(45.3)
Metso Automation	(1.2)	(9.8)	(11.0)
Machinery	-	-	-
Corporate Headquarters and other	(8.6)	(2.3)	(10.9)
Metso total	(14.4)	(52.8)	(67.2)

ORDERS RECEIVED BY BUSINESS AREA

(Millions)	10-12/2000	10-12/1999	1-12/2000	1-12/1999	Change %
	EUR	EUR	EUR	EUR	
Fiber Technology	230	233	642	542	18
Paper Technology	432	547	1,866	1,304	43
Converting Equipment	49	25	192	122	57
Intra-group orders received	(15)	(94)	(52)	(102)	
Metso Paper	696	711	2,648	1,866	42
Metso Automation	180	151	651	573	14
Metso Minerals	154	140	560	475	18
Metso Engineering	54	30	218	101	116
Forest Machines*	-	144	187	485	(61)
Manufacture of Specialty Cars	35	10	119	114	4
Intra-group orders received	(3)	0	(15)	(2)	
Machinery	240	324	1,069	1,173	(9)
Intra-business area orders received	(28)	(30)	(100)	(84)	
Metso total	1,088	1,156	4,268	3,528	21

PERSONNEL BY BUSINESS AREA

	31.12.2000	31.12.1999	Change %
Fiber Technology	2,577	2,657	(3)
Paper Technology	7,558	7,091	7
Converting Equipment	779	849	(8)
Metso Paper	10,914	10,597	3
Metso Automation	4,551	4,352	5
Metso Minerals	3,298	3,591	(8)
Metso Engineering	1,487	1,254	19
Forest Machines*	-	1,954	(100)
Manufacture of Specialty Cars	1,658	1,408	18
Machinery	6,443	8,207	(21)
Corporate Headquarters and other	116	118	(2)
Metso total	22,024	23,274	(5)

QUARTERLY INFORMATION
NET SALES BY BUSINESS AREA

	10-12/1999	1-3/2000	4-6/2000	7-9/2000	10-12/2000
(Millions)	EUR	EUR	EUR	EUR	EUR
Fiber Technology	138	97	172	154	174
Paper Technology	409	290	372	405	513
Converting Equipment	36	31	39	40	66
Intra-group net sales	(10)	(11)	(23)	(19)	(14)
Metso Paper	573	407	560	580	739
Metso Automation	184	131	158	157	198
Metso Minerals	124	131	155	121	154
Metso Engineering	24	42	45	49	58
Forest Machines*	153	134	45	-	-
Manufacture of Specialty Cars	38	30	33	21	35
Intra-group net sales	0	0	(8)	(4)	(3)
Machinery	339	337	270	187	244
Intra-business area net sales	(24)	(15)	(23)	(14)	(25)
Metso total	1,072	860	965	910	1,156

OPERATING PROFIT (LOSS) BY BUSINESS AREA

	10-12/1999	1-3/2000	4-6/2000	7-9/2000	10-12/2000
(Millions)	EUR	EUR	EUR	EUR	EUR
Fiber Technology	(14.5)	(1.9)	15.1	9.5	6.2
Paper Technology	(24.9)	8.0	9.2	27.3	33.0
Converting Equipment	(10.2)	(2.1)	(0.5)	(0.9)	3.5
Metso Paper	(49.6)	4.0	23.8	35.9	42.7
Metso Automation	(2.2)	2.3	10.2	15.3	17.2
Metso Minerals	5.6	5.3	10.9	4.9	6.6
Metso Engineering	(1.0)	1.6	2.7	4.0	2.4
Forest Machines*	15.8	8.7	4.6	-	-
Manufacture of Specialty Cars	18.9	3.8	6.1	(0.4)	6.1
Machinery	39.3	19.4	24.3	8.5	15.1
Corporate Headquarters and other	11.4	(8.6)	(6.2)	(2.4)	(1.4)
Metso total	(1.1)	17.1	52.1	57.3	73.6

ORDERS RECEIVED BY BUSINESS AREA

	10-12/1999	1-3/2000	4-6/2000	7-9/2000	10-12/2000
(Millions)	EUR	EUR	EUR	EUR	EUR
Fiber Technology	233	160	140	112	230
Paper Technology	547	607	606	221	432
Converting Equipment	25	39	75	29	49
Intra-group orders received	(94)	(10)	(10)	(17)	(15)
Metso Paper	711	796	811	345	696
Metso Automation	151	163	170	138	180
Metso Minerals	140	148	143	115	154
Metso Engineering	30	60	53	51	54
Forest Machines*	144	146	41	-	-
Manufacture of Specialty Cars	10	30	32	22	35
Intra-group orders received	0	(4)	(4)	(4)	(3)
Machinery	324	380	265	184	240
Intra-business area orders received	(30)	(25)	(35)	(12)	(28)
Metso total	1,156	1,314	1,211	655	1,088

*) Forest Machines (Timberjack) was part of Metso's Machinery business area until April 28, 2000 and it is included in the consolidated figures of Metso Corporation 1-4/2000.