YIT CORPORATION INTERIM REPORT July 24, 2009 at 8:00

YIT'S INTERIM REPORT, JANUARY 1 – JUNE 30, 2009: RESIDENTIAL SALES PICKED UP IN FINLAND AND RUSSIA – PROFIT BEFORE TAXES WILL BE CLEARLY POSITIVE IN 2009

Important in April-June:
- Residential sales picked up clearly in Finland and Russia.
- In Finland, residential development projects aimed directly at consumers and rental housing projects sold to investors were started.
- The demand for service and maintenance services developed steadily.
- YIT Group's revenue for April-June was 4 per cent higher and operating profit 72 per cent higher than for January-March.
- Operating cash flow after investments strengthened and amounted to EUR 27.8 million for the quarter.
- YIT Corporation estimates that in 2009 the Group revenue will decrease clearly compared to 2008, but profit before taxes will be clearly positive.

President and CEO Juhani Pitkäkoski:

“In Finland residential sales picked up clearly in the spring. Our housing inventory decreased, and we increased the number of start-ups of residential sites aimed directly at consumers in addition to rental housing sites that have been sold to investors. The construction of business premises decreased on the previous year, even though public investments increased. Infrastructure construction developed at a steady rate, and new projects are about to start on the market. On the whole, the Construction Services Finland segment's business developed in a balanced manner during the second quarter of the year.

YIT sold 436 residential units in Finland during the first quarter and 896 during the second quarter. At the end of June, there were 834 residential units on sale that were either under construction or completed, while the corresponding figure at the end of March was 921. During 2009, YIT has started the construction of a total of 1,056 residential units in Finland. A total of 90 new residential units aimed directly at consumers were started during the first quarter and 327 during the second quarter.

In Russia, our residential sales picked up as the spring advanced. We sold 323 residential units during the first quarter and 494 units during the second quarter. The high need for housing continues, but the market supply of apartments has decreased. YIT will complete all its started sites. This strengthens our reputation and gives us better position in the market. In the Baltic countries, the situation remained weak, but we have sold 200 residential units during the first half of the year. The International Construction Services segment's operating profit for the second quarter was negative EUR -5.2 million, with a write-down of approximately EUR 5 million to the plot reserves mainly in Latvia affecting it. Our target is to further improve the profitability and make the use of capital more efficient in the segment.

We have managed to keep the revenue and profit trends of Building and Industrial Services stable in spite of a decrease in customers' new investments. The volume of servicing and maintenance services increased slightly, representing 54 per cent of revenue for the second quarter. We focused strongly also on repair and renovation projects.

The Group has implemented measures that have cut fixed costs by more than EUR 60 million on annual level.”

Group key figures:

	4-6/09	1-3/09		1-6/09	1-6/08	Change
Revenue, MEUR	853.1	823.7		1,676.8	1,918.2	-13%
Operating profit, MEUR	38.1	22.1		60.2	149.1	-60%
Operating profit margin, %	4.5	2.7		3.6	7.8	-
Profit before taxes, MEUR	25.2	2.2		27.4	130.8	-79%
Earnings/share, EUR	0.12	0.02		0.14	0.73	-81%
Return on investment (from the last 12 months), %	11.4	14.3		11.4	25.6	-
Gearing ratio at end of period, %	90.6	88.5		90.6	77.2	-
Operating cash flow after investments, MEUR	27.8	10.3		38.1	-9.7	-
Order backlog at end of period, MEUR	2,916.4	3,045.0		2,916.4	3,670.4	-21%
Personnel at end of period	24,763	25,239		24,763	24,978	-1%

Segment key figures:

	4-6/09	1-3/09		1-6/09	1-6/08	Change
Building and Industrial Services						
Revenue, MEUR	529.2	537.9		1,067.1	1,096.9	-3%
Operating profit, MEUR	28.2	28.6		56.8	72.5	-22%
Operating profit margin, %	5.3	5.3		5.3	6.6	-
Construction Services Finland						
Revenue, MEUR	253.0	239.8		492.8	593.5	-17%
Operating profit, MEUR	19.9	20.9		40.8	64.8	-37%
Operating profit margin, %	7.9	8.7		8.3	10.9	-
International Construction Services						
Revenue, MEUR	87.4	61.4		148.8	273.8	-46%
Operating profit, MEUR	-5.2	-23.8		-29.0	22.2	-
Operating profit margin, %	-5.9	-38.7		-19.5	8.1	-

Information sessions, webcast and conference call

There will be two information sessions on the Interim Report on Friday, July 24, 2009:
- An event for investors and analysts at 10:00 am (Finnish time, EEST) in English
- A press conference at 1:00 pm in Finnish.

Both events will be held at YIT's head office, address Panuntie 11, 00620 Helsinki, Finland.

The information session in English can be viewed live at YIT's web site, www.yitgroup.com/webcast. The webcast replay will be available at the same address starting at approximately 12:00 noon. Participants are asked to call the assigned number +44 (0) 20 7162 0077 at 9:55 (Finnish time, EEST) at the latest, i.e. a minimum of 5 minutes before the conference call begins.

The presentation materials of the events will be available after the release of the Interim Report at www.yitgroup.com/investors.

Schedule in different time zones

	Interim Report published	Investor event, conference call and live webcast	Recorded webcast available	Press conference
EEST (Helsinki)	8:00 a.m.	10:00 a.m.	12:00 noon	1:00 p.m.
CEST (Paris, Stockholm)	7:00 a.m.	9:00 a.m.	11:00 a.m.	12:00 p.m.
BST (London)	6:00 a.m.	8:00 a.m.	10:00 a.m.	11:00 a.m.
US EDT (New York)	1:00 a.m.	3:00 a.m.	5:00 a.m.	6:00 a.m.

The Interim Report for January-September 2009 will be published on October 28, 2009. Financial reports and other investor information can be viewed on YIT's website, www.yitgroup.com. The materials may be ordered via the Internet site, by sending an e-mail to InvestorRelations@yit.fi or by telephone at +358 20 433 2467.

YIT CORPORATION

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YIT CORPORATION'S INTERIM REPORT, JANUARY 1 – JUNE 30, 2009

REVENUE EUR 1,677 MILLION

YIT Group's revenue for January-June amounted to EUR 1,676.8 million (1-6/2008: EUR 1,918.2 million). Revenue decreased by 13% on the previous year's corresponding period. Calculated in local currencies, the decrease in the Group revenue was 8 per cent.

Building and Industrial Services, covering all countries in which YIT operates, generated the majority of the revenue. Finland accounted for 46% of Group revenue (1-6/2008: 49%), other Nordic countries for 33% (35%), Central Europe for 11% (-), Russia for 7% (11%) and the Baltic countries for 2% (5%).

Revenue for April-June 2009 was 4% higher than in January-March. Building and Industrial Services revenue developed at a steady rate. Construction Services Finland and International Construction Services generated more revenue during the second quarter than the first quarter. Residential projects under construction in Russia are recognised as income as construction and sales proceeded.

Revenue by segment (MEUR)

	4-6/09	1-3/09		1-6/09	1-6/08	Change
Building and Industrial Services 1)	529.2	537.9		1,067.1	1,096.9	-3%
Construction Services Finland	253.0	239.8		492.8	593.5	-17%
International Construction Services	87.4	61.4		148.8	273.8	-46%
Other items	-16.4	-15.5		-31.9	-46.0	-31%
YIT Group, total	853.1	823.7		1,676.8	1,918.2	-13%

1) The building system service operations acquired from Central Europe transferred to YIT on August 1, 2008.

YIT's service chain covers the investments, servicing and maintenance as well as the modernisation of premises' purpose of use. The extensive service chain aims at better service capability, business growth and steady income flow. Service and maintenance of buildings, industry and traditional infrastructure accounts for a significant proportion of the Group's revenue.

In January-June, service and maintenance operations generated EUR 592.4 million (1-6/2008: EUR 662.5 million), in other words 35% (35%) of total revenue. The Building and Industrial Services segment accounted for the majority of service and maintenance operations; 53 per cent (59%), or EUR 567.9 million (EUR 645.5 million), of its revenue was generated by service and maintenance operations.

OPERATING PROFIT EUR 60 MILLION

The Group's operating profit decreased by 60 per cent on last year's comparison period to EUR 60.2 million (1-6/2008: EUR 149.1 million). Operating profit amounted to 3.6 per cent (7.8 %) of the Group's revenue. Return on investment was 11.4% (25.6%).

The profitability of Building and Industrial Services decreased compared to the previous year due to decreased new investments and a tighter competitive situation and the transfer of business operations acquired in Central Europe to YIT on August 1, 2008. In Construction Services Finland, operating profit decreased compared to the previous year due to decreased construction of business premises and residential sales focusing on rental housing during the first months of the year. In International Construction Services, the operating profit was affected by the volume of residential sales falling short of the previous year, adjustments made in project margin forecasts

during the first quarter and write-downs of approximately EUR 5 million to the plot reserves mainly in Latvia recognised during the second quarter.

During the second quarter, operating profit and profitability improved compared to the previous quarter. Revenue for April-June 2009 was 72% higher than in January-March. The profitability of Building and Industrial Services remained steady. Construction Services Finland's operating profit remained nearly at the first quarter's level. The operating loss of International Construction Services decreased.

Operating profit by segment (MEUR)

	4-6/09	1-3/09		1-6/09	1-6/08	Change
Building and Industrial Services 1)	28.2	28.6		56.8	72.5	-22%
Construction Services Finland 2)	19.9	20.9		40.8	64.8	-37%
International Construction Services	-5.2	-23.8		-29.0	22.2	-
Other items	-4.8	-3.6		-8.4	-10.4	-19%
YIT Group, total	38.1	22.1		60.2	149.1	-60%

Operating profit margin by segment

	4-6/09	1-3/09		1-6/09	1-6/08
Building and Industrial Services 1)	5.3%	5.3%		5.3%	6.6%
Construction Services Finland 2)	7.9%	8.7%		8.3%	10.9%
International Construction Services	-5.9%	-38.7%		-19.5%	8.1%
YIT Group, total	4.5%	2.7%		3.6%	7.8%

1) The building system service operations acquired from Central Europe transferred to YIT on August 1, 2008.
2) The Supreme Court issued its ruling on disputes connected with the renovation of SOK's former head office building on March 10, 2008. The ruling had a positive effect of EUR 3.5 million on the Construction Services Finland operating profit for Q1/2008.

PROFIT BEFORE TAXES EUR 27 MILLION

Profit before taxes decreased by 79 per cent from the previous year to EUR 27.4 million (1-6/08: EUR 130.8 million). Earnings per share decreased by 81 per cent to EUR 0.14 (EUR 0.73).

Financial expenses increased on the previous year. During the first quarter, the increase was due to the hedging costs of the ruble and an increase in net debt as a result of increased capital invested in Russia. During the second quarter, the increase in financial expenses was mainly due to the higher hedging costs of the ruble.

Profit before taxes improved during the second quarter compared to the previous quarter. Profit before taxes amounted to EUR 2.2 million for the first quarter of 2009 and EUR 25.2 million for the second quarter. Earnings per share were EUR 0.02 for the first quarter and EUR 0.12 for the second quarter.

ORDER BACKLOG EUR 2,916 MILLION

The order backlog was EUR 2,916.4 million (EUR 3,670.4 million) at the end of the period, or 21 per cent less than a year before. Calculated in local currencies, the decrease in the Group order backlog was 14 per cent. The order backlog decreased in all segments compared to last year. The order backlog of the end of June includes the residential projects that were halted in October 2008 in Russia, the value of which in the order backlog at the end of June 2009 was EUR 281.1 million. The order backlog has a normal margin.

The order backlog decreased by 4 per cent compared to the end of March 2009. The order backlog of the Building and Industrial Services segment decreased following the decrease in customers' investments. The order backlog of Construction Services Finland increased slightly with new residential start-ups. The order backlog of the International Construction Services segment decreased as ongoing residential projects were recognised as revenue as their construction and sales proceeded.

Order backlog by segment (MEUR)

	6/09	3/09	12/08		6/08	Change 6/08-6/09
Building and Industrial Services 1)	984.7	1,048.3	1,050.2		1,021.3	-4%
Construction Services Finland	846.9	819.8	874.2		1,264.8	-33%
International Construction Services 2)	1,126.8	1,239.1	1,369.3		1,483.7	-24%
Other items	-42.0	-62.1	-60.0		-99.5	-58%
YIT Group, total	2,916.4	3,045.0	3,233.7		3,670.4	-21%

1) The business operations acquired from Central Europe transferred to YIT on August 1, 2008. The order backlog of these operations amounted to EUR 265.6 million at the end of 2008.
2) YIT has halted the construction of certain residential projects in the start-up phase in Russia. The sales of these projects had not yet begun. These projects have 2,485 residential units and they accounted for EUR 281.1 million in the order backlog at the end of June 2009.

The order backlog includes that portion of customer orders and ongoing development projects that has not been recognised as revenue. Contracted projects are recognised as income based on the percentage of completion. Residential development projects are recognised as income by multiplying the percentage of completion by percentage of sale. Commercial real estate development projects are recognised as income using the principle percentage of completion multiplied by percentage of sale multiplied by occupancy rate.

In residential and commercial development projects, YIT assumes the responsibility for the sales of the residential units or the site. Commercial real estate development projects are usually sold to investors either prior to construction or during an early phase thereof.

The order backlog of Building and Industrial Services mainly comprises contract orders and service and maintenance agreements. Part of the segment's maintenance and servicing operations are immediately performed assignments that are not included in the order backlog. In Construction Services Finland, approximately half of the order backlog is projects and contracts without sales risk and half residential and business premises projects with sales risk. Nearly the entire order backlog of International Construction Services consists of residential development with sales risk. In Russia, project duration is long and their value is high.

THE GROUP'S FINANCIAL POSITION REMAINED STABLE

Operating cash flow after investments amunted to EUR 38.1 million (1-6/08: EUR -9.7 million) in January-June. In January-March, operating cash flow after investments amounted to EUR 10.3 million and in April-June EUR 27.8 million. Better cash flow compared to the first quarter was mainly due to freed up working capital. Cash reserves at the end of the period amounted to EUR 182.3 million (EUR 35.2 million) whereas at the end of March it was EUR 208.6 million. A total of EUR 62.8 million (EUR 102.0 million) was paid in dividends during the second quarter.

Of YIT’s business operations, building and industrial services as well as infrastructure and contract construction require little capital. Capital is particularly tied to the plot reserves, their development and ongoing production. At the end of June, the Group's invested capital amounted to EUR 1,601.1 million (EUR 1,469.9 million). At the end of March, the Group's invested capital amounted to EUR 1,561.3 million. At the end of June, 36 per cent (38%), or EUR 572.5 million (EUR 550.6 million), of the Group’s invested capital was invested in Russia. The corresponding figures for the

end of March were 33 per cent and EUR 508.6 million. The devaluation of the ruble decreased the amount of capital invested in Russia by EUR 107.4 million compared to June 2008. However, capital tied up in ongoing production and strengthening of the ruble increased the capital invested in Russia. Of the capital invested in Russia EUR 236.9 million were debt investments and EUR 335.7 million were equity investments or similar fixed net investments. Invested capital is calculated by deducting non-interest bearing liabilities from the balance sheet total. The balance sheet total at the end of June was EUR 2,837.9 million (EUR 2,605.5 million).

The gearing ratio was 90.6 per cent (77.2%) at the end of June. At the end of March, the gearing ratio was 88.5%. Net financing debt increased on the previous year to EUR 671.4 million (EUR 625.2 million). The equity ratio was 29.3 per cent (34.5%) while at the end of March it was 28.3 per cent.

Net financial expenses increased to EUR 32.8 million (EUR 18.3 million), or 2.0 per cent (1.0%) of the Group's revenue. The exchange rate losses included in the net financial expenses, totalling EUR 14.7 million (EUR 3.4 million), were comprised nearly entirely of costs of hedging debt investments in Russia.

The value of the loan portfolio was EUR 859.9 million (EUR 660.5 million) at the end of June, and its average interest rate was 3.6 per cent (4.8%). At the end of March, the value of the loan portfolio was EUR 843.8 million and its average interest rate was 4.9 per cent. The value of loan portfolio increased in April-June but the average interest rate decreased and the interest expenses remained stable. Fixed-interest loans accounted for 52 per cent (63%) of the Group’s entire loan portfolio. Of the loans, 36 per cent (56%) had been raised directly on the capital and money markets. The maturity distribution of the loans is balanced. EUR 71.0 million of non-current loans will mature during the rest of the year, which includes a bond of EUR 50.0 million that will mature in October. The capital structure was reinforced by converting EUR 60.0 million in short-term loans to long-term loans during the first quarter.

The construction-stage contract receivables sold to financing companies totalled EUR 76.0 million (EUR 338.5 million) at the end of June. Of this amount, EUR 39.1 million (EUR 93.8 million) is included in interest-bearing liabilities in the balance sheet and the remainder comprises off-balance sheet items in accordance with IAS 39. Interest expenses on receivables sold to financing companies amounted to EUR 1.2 million (EUR 7.2 million) during the reported quarter and they are fully included in the financial expenses of the reported period.

Participations in the housing corporation loans of unsold completed residential units, EUR 48.4 million (EUR 31.1 million), are included in interest-bearing liabilities. The interest on them of EUR 1.5 million (EUR 0.9 million) is booked in project expenses, as it is included in housing corporation charges.

CAPITAL EXPENDITURES AND ACQUISITIONS

Gross capital expenditures on non-current assets included in the balance sheet totalled EUR 10.6 million (EUR 25.8 million) during January-June, representing 0.6 per cent (1.3%) of revenue. Investments in construction equipment amounted to EUR 3.6 million (EUR 6.9 million) and investments in information technology to EUR 3.6 million (EUR 3.6 million). Other investments amounted to EUR 3.4 million (EUR 15.3 million).

No acquisitions or significant divestments were made during the review period. During the period YIT sold its water and environmental services in Construction Services Finland business segment.

RESOLUTIONS PASSED AT THE ANNUAL GENERAL MEETING

YIT Corporation’s Annual General Meeting was held on March 11, 2009. The Annual General Meeting adopted the 2008 financial statements, discharged the members of the Board of Directors and the President and CEO from liability, confirmed the dividend as proposed by the Board of Directors, confirmed the composition of the Board of Directors, decided on the Board of Directors'

fees and elected the auditor. The Annual General Meeting decided to authorise the Board of Directors to purchase the company's shares and to dispose of them, as proposed by the Board of Directors.

In its organisational meeting on March 11, 2009, the Board elected the chairmen and members of the audit committee and the nomination and rewards committee from among its number.

YIT Corporation published stock exchange releases on the resolutions passed at the Annual General Meeting and the organisation of the Board of Directors on March 11, 2009. The stock exchange releases, the Board of Directors' proposals to the Annual General Meeting and a presentation of the members of the Board of Directors are available on YIT's Internet site, www.yitgroup.com.

LEGAL PROCEEDINGS

The disagreement that has arisen in the final financial settlement for the mechanical installation works on production line 4, which was completed at Neste Oil's Porvoo oil refinery in Finland in the summer of 2007, was submitted to the court of arbitration in April 2008. In September, Neste Oil specified its claims against YIT Industrial and Network Services in the court of arbitration proceedings by also claiming compensation for lost production. Neste Oil's claims amount to a total of EUR 107 million. YIT is contesting Neste Oil's claims and has presented claims against Neste Oil, mainly based on the alterations and additional work performed, and the additional costs that arose from the prolongation of the contract. The court of arbitration is expected to give its verdict on the matter during the latter part of 2009. YIT published stock exchange releases concerning the matter on April 1, 2008 and September 1, 2008.

NUMBER OF PERSONNEL

In January-June 2009, the Group employed 25,073 (1-6/08: 23,606) people on average. At the end of the period, the Group employed 24,763 (24,978) people. Of YIT’s employees, 40 per cent work in Finland (46%), 35 per cent (35%) in the other Nordic countries, 12 per cent (13%) in Russia, 9 per cent (-) in Central Europe and 4 per cent (6%) in the Baltic countries.

The largest segment by personnel was Building and Industrial Services, employing 74 per cent (69%) of YIT's personnel. Construction Services Finland employed 13 per cent (15%), International Construction Services 12 per cent (14%) and Group Services 1 per cent (2%) of the personnel.

The number of employees increased in the Building and Industrial Services segment by approximately 2,100 in August 2008 when the building system operations acquired in Central Europe were transferred to YIT. During 2009, the number of personnel on the whole has decreased.

Due to the weakened general market conditions, it was agreed to terminate the employment of about 1,200 people in the Group towards the end of 2008. During January-June 2009, YIT agreed to terminate the employment of about 790 people. In addition, the Group has used temporary lay-offs in adjusting the number of personnel.

Personnel by business segment

	6/09	3/09	12/08		6/08	Change 6/08-6/09
Building and Industrial Services 1)	18,208	18,527	18,888		17,226	6%
Construction Services Finland	3,208	3,119	3,271		3,823	-16%
International Construction Services	2,965	3,214	3,277		3,554	-17%
Group Services	382	379	348		375	2%
YIT Group, total	24,763	25,239	25,784		24,978	-1%

Personnel by country

	6/09	3/09	12/08		6/08	Change 6/08-6/09
Finland	9,905	9,843	10,180		11,433	-13%
Sweden	4,288	4,438	4,523		4,411	-3%
Norway	3,207	3,257	3,280		3,147	2%
Russia	2,895	3,064	3,089		3,175	-9%
Central Europe 1)	2,144	2,139	2,094		-	100%
Denmark	1,367	1,399	1,448		1,360	1%
Baltic countries	957	1,099	1,170		1,452	-34%
YIT Group, total	24,763	25,239	25,784		24,978	-1%

1) The business operations acquired from Germany, Austria, Poland, the Czech Republic, Hungary and Romania were transferred to YIT on August 1, 2008. Approximately 2,100 employees were then transferred to YIT.

CHANGES IN GROUP MANAGEMENT

Christel Berghäll, Senior Vice President, Human Resources left YIT on April 30, 2009, and Antero Saarilahti, Senior Vice President, Administration assumed responsibility for the Corporate Human Resources function.

Sakari Ahdekivi, Chief Financial Officer of YIT Group, will leave YIT in September. The appointment of the new CFO of YIT Group will be announced at a later time.

DEVELOPMENT BY BUSINESS SEGMENT

BUILDING AND INDUSTRIAL SERVICES

Building and Industrial Services revenue decreased by 3% and operating profit by 22% compared to the previous year. The profitability decreased compared to the previous year due to decreased new investments and a tighter competitive situation and the transfer of business operations acquired in Central Europe to YIT on August 1, 2008.The order backlog decreased following a decrease in customers' investments.

Operations acquired in Central Europe increased the January-June/09 revenue by EUR 171.7 million and the order backlog by EUR 317.1 million. Of the exchange rate changes the most significant effect on the business segment figures were caused by the devaluation of the Swedish and Norwegian crowns. The exchange rate changes decreased the January-June/09 revenue by EUR 71.3 million and the order backlog by EUR 44.9 million.

In April-June, revenue and profitability developed at a steady rate. The revenue of servicing and maintenance services increased slightly during the second quarter. They accounted for 52 per cent of the segment's revenue for the first quarter and 54 per cent during the second quarter.

The Building and Industrial Services segment's business is personnel-based business that requires little capital. The segment's invested capital totalled EUR 371.3 million (EUR 330.3 million) at the end of June. The operations acquired in Central Europe increased the invested capital compared to the year before. At the end of March the segment's invested capital totalled EUR 347.1 million.

Key figures

	4-6/09	1-3/09		1-6/09	1-6/08	Change
Revenue, MEUR	529.2	537.9		1,067.1	1,096.9	-3%
- of which service and maintenance, MEUR	286.7	281.2		567.9	645.5	-12%
Operating profit, MEUR	28.2	28.6		56.8	72.5	-22%
Operating profit margin, %	5.3	5.3		5.3	6.6	-
Order backlog at end of period, MEUR	984.7	1,048.3		984.7	1,021.3	-4%
Invested capital at end of period, MEUR *)	371.3	347.1		371.3	330.3	12%
Personnel at end of period	18,208	18,527		18,208	17,226	6%

*) When calculating invested capital in business segments the interest-bearing financial items have been netted.

Building and Industrial Services revenue by country, MEUR

	4-6/09	1-3/09		1-6/09	1-6/08	Change
Finland	153.5	161.2		314.7	398.0	-21%
Sweden	135.0	122.7		257.7	334.1	-23%
Norway	98.9	109.8		208.7	244.6	-15%
Denmark	38.9	39.0		77.9	82.2	-5%
Germany, Austria, Poland, the Czech Republic, Hungary, Romania	88.8	87.3		176.1	0.4	439%
Lithuania, Estonia, Latvia and Russia	5.1	8.8		13.9	27.7	-50%
Other countries	9.0	9.1		18.1	9.7	87%
Total	529.2	537.9		1 067.1	1,096.9	-3%

The 2008 comparison figures do not include the building system services acquired from Central Europe which were transferred to YIT on August 1, 2008.

The segment structure was adjusted at the beginning of the year by merging the Building Systems and Industrial Services segments into a single segment. Revenue of the Industrial Services segment amounted to EUR 429.7 million in 2008. Industrial Services revenue is mainly generated in Finland and additionally in Sweden and in export countries. Revenue of the Building and Industrial Services segment is presented based on the customers' location.

Demand for service and maintenance agreements remained steady

The demand for building system repair and maintenance work and various service agreements remained relatively stable in YIT's area of operations. The demand for industrial maintenance services continued to be steady in Finland.

In Finland, an agreement was signed according to which Orion will outsource the technical maintenance of its properties to YIT for three years. YIT is also responsible for the comprehensive building system services of the Viinikkala logistics centre owned by Tapiola. In Sweden, YIT is in charge of the building services of Vellingebostäder's residential and public buildings. In Norway, a five-year service agreement on the technical maintenance of roads and tunnels in Bodø and Salten was made. In Poland, an agreement was signed on the maintenance of the electrical systems of the Jeronim Martins Distribution retail chain. In addition, YIT takes care of the building services of Kraft Foods in Russia, Swissotel in Estonia, Rimi shops in Latvia, the Lithuanian National Gallery and the PakMark plant in Lithuania.

YIT carried out annual maintenance works related to electrical automation and mechanical installations for Finnish industry, e.g., at TVO's Olkiluoto OL1 and OL2 nuclear power plants, Botnia's pulp mills, Forchem's tall oil plant and AGA's Harjavalta oxygen plant. An agreement on

the comprehensive maintenance of the Vaasan & Vaasan Oy Kotka plant was made. In connection with the agreement, approximately 30 employees will transfer to YIT. In Sweden, YIT signed a service agreement on the technical maintenance of LKAB's Malmberget mine and buildings.

Demand for energy-saving services

The demand for energy-saving solutions and services picked up as the spring advanced in the Nordic countries, Austria and Germany. In Bavaria, Germany, YIT will carry out a 12-year energy-saving project for the Schwabach town hospital. Agreements were made in Sweden on implementing energy efficiency reviews with Outokumpu and Toyota Sweden AB. In Finland, YIT will deliver the alteration of the refrigeration and ventilation systems at the City of Jyväskylä's training ice stadium as an ESCO energy-saving project.

New investments in building equipment decreased

The building system deliveries focused on renovation and reconstruction and public sector investments. New investments in building systems of residential buildings and commercial premises decreased in all market areas.

With regard to public sector projects, an agreement was made in Denmark on the electrical systems of a new football stadium in Esbjerg and in Norway on the delivery of a comprehensive HPAC solution for the Norwegian Civil Aviation Administration in Bodø. In Austria, YIT is responsible for the comprehensive delivery of the safety systems of the Wolfsberg mountain tunnel for the state-owned company ASFINAG. In Finland, YIT has signed an agreement with Senaatti-Kiinteistöt on the construction of safety systems for the Army's Explosives Centre in Haapajärvi.

During the second quarter, YIT received HPAC delivery orders at the Skyline Tower in Munich, Germany, for the pharmaceutical company Baxter in Austria and at the Forus Engineering Arena in Stavanger, Norway. In Finland, YIT will perform the HPAC, electrical and automation work in the expansion of Lappeenranta's K-Rauta and in Sweden the pipework of a new concert house in Karlstad. In addition, building equipment deliveries were agreed on with, e.g., the Tver paint mill in Russia and the Systemair plant, BSV department store and Druskininkai sports centre in Lithuania.

Industrial investments decreased compared to previous year

In process, forest and steel industries, investments decreased compared to previous year. Demand for investment services focused on the energy industry.

In Finland, the piping at Fortum's Suomenoja power plant was realised during the second quarter and the delivery of piping and electrical automation to Jyväskylän Energia's Keijonlahti power plant began. Comprehensive deliveries of new electric stations were agreed on with Vattenfall and Kemin Energia. An electrification project will be carried out at UPM's Pietarsaari mill's wood room.

In Sweden, YIT signed an agreement with LuleKraft Ab on the modernisation of a gas boiler in Luleå. In addition, YIT will deliver a liquid gas storage tank to Cryo AB in Nynäshamn. In Uskmouth, United Kingdom, YIT will deliver the design, material acquisition, prefabrication and installation of the pipings at the Severn Power gas-combi plant for Siemens AG.

Market outlook for 2009

The demand for property service and maintenance will develop relatively steadily.
The economic recession will open new opportunities for outsourcing property services. The demand for industrial maintenance services is expected to decrease slightly.

The demand for energy efficiency services will increase, especially in the Nordic countries, Germany and Austria. The development is supported by public sector support measures and renewed environmental legislation.

The volume of new investments in residential, office and business premises and industry will decrease in all YIT's areas of operation. In public-sector projects, demand will remain more stable. The increase in the demand for renovation and reconstruction projects will continue with the support of public sector stimulus measures and renovation subsidies.

The demand for industrial project deliveries will decrease and focus on the energy industry. In process, forest and steel industries, investments will decrease.

CONSTRUCTION SERVICES FINLAND

Construction Services Finland's revenue decreased by 17 per cent compared to the previous year. Operating profit decreased by 37 per cent compared to the previous year due to decreased construction of business premises and residential sales focusing on rental housing sites during the first months of the year. The order backlog decreased by 33 per cent compared to the previous year. During the comparison period, the Supreme Court issued its ruling on disputes connected with the renovation of SOK's former head office building on March 10, 2008. The ruling had a positive effect of EUR 3.5 million on the Construction Services Finland operating profit for Q1/2008.

Construction Services Finland's revenue for the second quarter was 6 per cent higher than for the first quarter. Operating profit remained nearly at the first quarter's level. The order backlog increased slightly with new residential start-ups.

In Construction Services Finland, capital is tied to the plot reserves, their development and ongoing production in the own development projects. Infrastructure and contract construction require only little capital. The segment's invested capital totalled EUR 481.2 million (EUR 491.0 million) at the end of June. A the end of March the segment's invested capital totalled EUR 435.5 million.

Key figures

	4-6/09	1-3/09		1-6/09	1-6/08	Change
Revenue, MEUR	253.0	239.8		492.8	593.5	-17%
- of which service and maintenance, MEUR	15.2	19.5		34.7	31.5	10%
Operating profit, MEUR	19.9	20.9		40.8	64.8	-37%
Operating profit margin, %	7.9	8.7		8.3	10.9	-
Order backlog at end of period, MEUR	846.9	819.8		846.9	1,264.8	-33%
Invested capital at end of period, MEUR *)	481.2	435.5		481.2	491.0	-11%
- of which invested in plot reserves, MEUR	354.6	363.2		354.6	344.4	3%
Personnel at end of period	3,208	3,119		3,208	3,823	-16%

*) When calculating invested capital in business segments the interest-bearing financial items have been netted.

Residential sales picked up clearly in the spring

The number of residential units sold on the whole increased in January-June compared to the corresponding period the previous year. The price level of housing remained stable.

In January-June, YIT sold a total of 1,332 (1-6/08: 1,032) residential units in Finland. 1,056 (945) residential units were started and 849 (1,201) were completed. At the end of June, there were 2,095 (2,553) residential units under construction, of which 1,563 (1,421) had been sold. At the end of June, YIT had 834 unsold residential units (1,399), of which 532 (1,132) were under construction and 302 (267) had been completed.

Residential sales picked up clearly during the spring, and YIT launched several new residential development projects aimed at consumers in addition to rental housing projects agreed upon with investors. The housing inventory decreased during the second quarter.

YIT sold 436 residential units in Finland during the first quarter and 896 during the second quarter. Of these, 276 residential units were sold to consumers during the first quarter and 401 during the second quarter, with the rest being residential sites sold to investors. The construction of 239 residential units was started during the first quarter and of 817 residential units during the second quarter. Of the residential start-ups, 90 residential units were development production aimed at consumers during the first quarter and 327 during the second quarter. The number of unsold residential units decreased by 87 during the second quarter.

During the second quarter, YIT started rental, right-of-occupancy and student housing construction projects in Jyväskylä, Vantaa, Espoo, Hämeenlinna, Lahti and Tampere in the company's own plots. Residential development projects aimed at consumers have been started around Finland. Four projects were started up in the Helsinki region as YIT's own development to construct multi-storey and terraced housing. YIT is constructing more than 70 residential units for senior citizens in the Tampella area in Tampere.

A project agreement was signed with a fund governed by Tapiola Real Estate in June on the construction of a total of 225 residential units in the Helsinki region and the Uusimaa province. Letters of intent were signed in April on the construction of approximately 330 leisure homes in Ukkohalla, the Imatra Spa area and Savonlinna.

New projects started in construction of business premises

The construction of business premises fell short of the previous year. During the first months of the year, the construction of office, business and logistics premises focused on completing ongoing projects and obtaining leaseholders for new, ongoing and completed sites. During the spring some new development projects were started and contracts were won in competitive bidding.

With regard to the Group's own development projects, work on stage II of the Viinikkala Logistics Centre located in Vantaa was started. As a result of own development work the construction of the Pohjola Insurance Ltd-owned Koivuhaka shopping centre and the construction of a minor shopping centre in connection with the Lidl shop in Tammisto started in Vantaa. In Hyvinkää, it will be possible to start the construction of a shopping centre in the centre of the city as the Supreme Administrative Court dismissed a complaint on the city plan. With regard to tender-based projects, the building frame contract of the extension of the Turku University Hospital and the renovation project of five city-owned residential multi-storey buildings in Laajasalo, Helsinki, were started.

At the beginning of July, YIT sold the third construction stage of Koskelo Trade Park in Koskelo, Espoo, to German company Hansainvest as the closing terms of the previously signed sales agreement were met.

Stable demand for infrastructure construction continued

Several infrastructure projects related to basic road and railway maintenance are about to start during 2009 and the beginning of 2010, boosted by the state stimulus measures. Some minor projects proceeded already during the review period.

With regard to the maintenance of roads and areas, the Finnish Road Administration placed orders for regional contracts in Espoo and Kemi. An agreement was signed with the City of Helsinki on the maintenance of streets and park roads in Oulunkylä-Viikki. As regards municipal services, the City of Varkaus outsourced the production and maintenance of its municipal engineering to YIT.

The demand for environmental restoration services was good during the first half of the year. YIT started the construction of waste management centres in Kuopio, Nurmijärvi, Rauma and Lohja.

Market outlook for 2009

The demand for owner-occupied housing has increased during the first half of the year, supported by an increase in consumer confidence in May-June, decreased interest rates, higher rents and decrease in supply. Decreased employment rates may increase insecurity in the housing market in the future. In the Finnish residential market, there will be less residential construction activity than during the previous years, and it will focus on rental housing.

The volume of business premises construction is estimated to halve compared to the previous year on the whole. Construction of offices will decrease clearly. Construction volumes of new service and business premises will decrease less than the volume of office construction. The volume of public sector construction projects will remain at a good level, and renovation activity will increase with the support of state stimulus measures.

The total volume of infrastructure construction will develop steadily due to the additional projects generated by public stimulus measures. The good capacity situation in the market will keep the competitive situation tight.

INTERNATIONAL CONSTRUCTION SERVICES

International Construction Services revenue for January-June decreased by 46 per cent compared to the previous year. Russia accounted for 79 per cent of revenue, the Baltic countries for 19 per cent. In Russia, revenue decreased by 38 per cent and in the Baltic countries by 64 per cent. Operating profit was negative. The operating profit was affected by the volume of residential sales falling short of the previous year, adjustments made in project margin forecasts during the first quarter and write-downs of approximately EUR 5 million to the plot reserves mainly in Latvia recognised during the second quarter. The order backlog decreased by 24 per cent compared to the previous year. The order backlog of the end of June includes the residential projects that were halted in October 2008 in Russia, the value of which in the order backlog at the end of June 2009 was EUR 281.1 million.

International Construction Services revenue increased in April-June and the order backlog decreased with housing projects recognised as income as their construction and sales advanced. Compared to the previous quarter, revenue increased by 58 per cent in Russia and decreased by 5 per cent in the Baltic countries. Operating loss decreased compared to the first quarter.

The devaluation of the ruble has brought down the construction costs and apartment prices in euro terms as well as the amount of capital invested in Russia. When the figures for Russia are calculated in local currency the change in revenue in the business segment was -37 per cent and change in the order backlog was -11 per cent compared to previous year.

In International Construction Services, capital is tied to the plot reserves, their development and ongoing production. The segment's invested capital totalled EUR 667.9 million (EUR 683.7 million) at the end of June. At the end of March the segment's invested capital totalled EUR 632.8 million.

The Group's capital invested in Russia is primarily accounted for by the International Construction Services segment. At the end of June, the Group’s capital invested in Russia amounted to EUR 572.5 million (EUR 550.6 million). The devaluation of the ruble decreased the amount of capital invested in Russia by EUR 107.4 million compared to the previous year.

The adaptation of operations and the size of the organisation to the market situation as well as measures to speed up residential sales continued in Russia and the Baltic countries. There have been no new housing start-ups or new plot acquisitions. Other investments have also been decreased considerably.

Key figures

	4-6/09	1-3/09		1-6/09	1-6/08	Change
Revenue, MEUR	87.4	61.4		148.8	273.8	-46%
Operating profit, MEUR	-5.2	-23.8		-29.0	22.2	-
Operating profit margin, %	-5.9	-38.7		-19.5	8.1	-
Order backlog at end of period, MEUR	1,126.8	1,239.1		1,126.8	1,483.7	-24%
Invested capital at end of period, MEUR *)	667.9	632.8		667.9	683.7	-2%
- of which in plot reserves, total	235.4	218.7		235.4	254.6	-8%
- of which in plot reserves in Russia	157.8	136.1		157.8	182.1	-13%
- of which in plot reserves in the Baltic countries	77.6	82.6		77.6	72.5	7%
Personnel at end of period	2,965	3,214		2,985	3,554	-16%

*) When calculating invested capital in business segments the interest-bearing financial items have been netted.

International Construction Services revenue by country, MEUR

	4-6/09	1-3/09		1-6/09	1-6/08	Change
Russia	72.3	45.9		118.2	191.6	-38%
Lithuania, Estonia, Latvia	14.0	14.7		28.7	80.4	-64%
Other countries	1.1	0.8		1.9	1.8	6%
Total	87.4	61.4		148.8	273.8	-46%

Residential sales picked up in Russia towards the end of the period

During the period, residential sales in Russia fell short of the year before. Sales began to pick up in February-March after the impact of the international finance crisis and the devaluation of the ruble had clearly slowed down sales during the last quarter of 2008. Residential sales picked up as the spring advanced, particularly in St. Petersburg. The decline of housing prices was moderate during the first half of the year. A majority of the residential units were sold directly to consumers.

In January-June, 817 (1-6/08: 1,724) residential units were sold in Russia. YIT sold 323 residential units in Russia during the first quarter and 494 during the second quarter. During the period 0 (1,973) units were started and 2,461 (977) were completed. At the end of June, there were 5,969 (10,856) residential units under construction, of which 2,004 (3,469) had been sold. At the end of June, YIT had 4,747 (7,439) unsold residential units, of which 3,965 (7,387) were under construction and 782 (52) had been completed. During the second quarter, the number of residential units under construction decreased by 905 and the number of unsold residential units by 471.

Slight changes in the number of residential units may take place after the start of construction due to the dividing or combining of residences. Due to the uncertain market situation, YIT made a decision in October 2008 to halt the construction of residential projects in the start-up phase in Russia in projects whose sales had not yet begun. These projects have 2,485 residential units. These residential units are not included in the under-construction figure 6/09 above, as the restarting of their construction will be handled as new building start-ups.

The 5,969 residential units under construction will be completed by the end of 2010, and the costs of completing them are estimated to be approximately EUR 265 million. Capital is freed up simultaneously with the sale of residential units.

The aim in Russia is to stabilise the operations and accelerate residential sales. The strong need for housing in Russia has not disappeared. The market supply of housing has diminished as several developers have suspended projects. YIT will construct all the projects it has started up

and estimates to sell them with a positive sales margin. YIT's residential sales are supported by its reputation as a reliable player in Russia and a versatile housing offering in several cities. YIT has ongoing housing development projects in St. Petersburg, cities in the Moscow region, Moscow, Yekaterinburg, Rostov-on-Don and Kazan.

Putting into operation of the Gorelovo food plant advanced

The putting into operation of the food plant built in Gorelovo, Russia, advanced during the period as St. Petersburg water utility gave YIT permits to construct the water and drain connections of the area following certain technical specifications. After the review period, YIT agreed on the lines and terms also with last land owners located on the route. Construction of the connections was started up. The launch of operations and handing the food plant over to the customer requires that the final water and drain connections are connected. The final costs arising from the delay of the inauguration of the factory will be specified later in accordance with the terms of the agreement made with the customer.

YIT has continued to develop new property development projects but the construction of them has not been started up.

Market situation remains weak in the Baltic countries

The market situation remained weak in the Baltic countries. Competition for construction projects was extremely tight and there were problems with project financing. YIT has shifted the focus of its operations from residential construction to contracts and has won minor construction contracts, with which it has been possible to slow down the rapid decrease in volumes.

There have been no new residential project start-ups during 2009, and YIT has succeeded in decreasing its housing inventory. In January-June, 200 (1-6/08: 550) residential units were sold in Lithuania, Estonia and Latvia. Of these, 53 residential units were sold during the first quarter and 147 during the second quarter. 550 (487) residential units were completed during the period. At the end of June, there were 42 (841) residential units under construction, of which 27 (485) had been sold. At the end of June, YIT had 96 (478) unsold residential units, of which 15 (356) were under construction and 81 (122) had been completed.

Market outlook for 2009

In Russia, the economic situation and consumer behaviour are strongly dependent on the development of the oil price and the ruble exchange rate. In addition, measures to increase the functionality of housing finance, interest rates and inflation and devaluation expectations influence residential sales.

We estimate consumer demand to remain unchanged, provided that the price of oil and exchange rate of the ruble will stay at their June levels at minimum. The value of the ruble remaining unchanged will support consumer confidence. The strong need for housing has not disappeared, and the demand outlook for residential units aimed at YIT's customer segment is unchanged in the long-term. Increasing unemployment will decrease the demand for housing.

We estimate that Russian residential production has been cut by more than half from its level a year before. A significant share of residential sites under construction in the market was halted during the autumn and winter 2008. The decreased supply of housing has decreased the pressure to lower selling prices.

Retail and industrial companies that develop property onto their own balance sheets are still operating in the retail and business premises market. Vacancy rates are increasing in the office market, and no new premises are being built.

In the Baltic countries, the construction market has reached a very low level. Due to the extensive impact of the depression, no significant recovery of the market conditions can be expected during 2009.

SHARES, SHARE OPTIONS AND SHAREHOLDERS

The company has one series of shares. Each share carries one vote and confers an equal right to a dividend.

Shares can be subscribed for in 2009 under the Series M and N share options issued in 2006 between April 1 and November 30.

Share capital and number of shares

YIT Corporation's share capital was EUR 149,216,748.22 at the beginning of the review period (EUR 149,104,766.72), and the number of shares outstanding was 127,223,422 (127,217,872). The share capital and number of shares did not change during the review period.

Own shares and authorisations of the Board of Directors

In accordance with the Companies Act, the General Meeting decides on the buyback and conveyance of shares, as well as any decisions leading to changes in the share capital.

YIT Corporation held 1,425,000 of its own shares at the beginning of the review period, purchased based on the authorisation given by the General Meeting of October 6, 2008.

The Annual General Meeting of YIT Corporation resolved on March 11, 2009, to authorise the Board of Directors to purchase the company's shares and to dispose of them, as proposed by the Board of Directors. The authorisation granted to the Board of Directors covers the purchase of a maximum of 10,100,000 company shares, purchased with the company's unrestricted equity, and the disposal of a maximum of 12,700,000 of the shares bought back for and held by the company. The authorisation reverses the authorisation to purchase and dispose the company's own shares issued by the Extraordinary General Meeting on October 6, 2008.

In January-June 2009, YIT purchased 720,000 of its own shares at the average price of EUR 5.6. The shares were purchased between February 10 and February 23, 2009. At the end of the second quarter, YIT Corporation held 2,145,000 of its own shares. During the period, no shares in the parent company were owned by subsidiaries.

There were no share issues during the period and the company did not float convertible bonds or bonds with warrants. At the end of the period, the parent company's Board of Directors did not have valid share issue authorisations or authorisations to issue convertible bonds or bonds with warrants.

Trading in the shares and share options

The average price of the YIT share was EUR 6.03 (EUR 16.09) in January-June. The highest share price during the period was EUR 8.54 (EUR 19.99), the lowest EUR 4.31 (EUR 11.78). At the end of the period, trading closed at EUR 7.40 (EUR 15.98).

The value of share turnover during the review period was EUR 637.6 million (EUR 1,840.4 million), and share turnover was 106,083,288 (114,514,882) shares. YIT Corporation's market capitalisation at the end of the period was EUR 925.6 million (EUR 2,033.0 million).

No Series M or N share options issued in 2006 were traded in January-June.

Number of shareholders increased

At the beginning of the review period, the number of registered shareholders was 25,515 (15,265) and 28,940 (15,796) at the end of the period. The number of households among the owners increased by more than 3,300 during January-June.

At the beginning of the year, a total of 36.5% (52.9%) of the shares were owned by nominee-registered and non-Finnish investors, while this figure was 36.3% (52.9%) of the total number of YIT shares at the end of the period.

During January-June 2009, one so-called flagging notification of change in ownership in YIT Corporation was made in accordance with Chapter 2, section 9 of the Securities Market Act. Suomi Mutual Life Assurance Company notified that its holdings have decreased to below 5% of YIT Corporation’s shares and votes following a share transaction on April 3, 2009. The company held a total of 6,184,119 YIT shares which equals 4.86 per cent of YIT Corporation’s shares.

MAJOR BUSINESS RISKS AND UNCERTAINTIES IN THE NEAR FUTURE

The most significant short-term business risks and uncertainties are connected with the development of residential sales and foreseeing and reacting to changes in the operating environment. In Russia, the most important changes in the operating environment are the oil price, which has a strong impact on the economic situation in Russia, and consumer confidence. In Finland, residential demand is impacted the most by consumer confidence, which has strengthened during May-June.

At the end of June, YIT's residential units under construction or completed but unsold residential units totalled 4,747 in Russia, 834 in Finland and 96 in the Baltic countries. In addition, there are 2,485 residential units in Russia whose construction was halted in the start-up phase in October 2008. YIT manages sales risk by matching the number of housing start-ups with the estimated residential demand and the number of unsold residential units. A more detailed account of the structure of the order backlog is presented above under Order Backlog. An account of housing production and related measures can be found under Development by business segment.

Despite the slight strengthening of the ruble during the second quarter, there are still devaluation pressures on the currency, keeping ruble interest rates high. Capital invested in Russia totalled EUR 572.5 million at the end of June. The equities of the Russian subsidiaries are unhedged in accordance with the finance policy, and the devaluation of the ruble has a negative impact equal to the amount of decrease in equity on the Group's shareholders' equity. As of the turn of the year, net equity investments in Russia were increased by classifying a part of the loans given to the subsidiaries as fixed net investments. The amount of equity investments was EUR 335.7 million at the end of June.

The variation in the ruble exchange rate changes the costs of completing the apartments that are under construction in euro terms and has an effect on YIT’s revenue and earnings development in euro terms. In addition, the high interest rate of the ruble increases hedging expenses and net financial expenses in 2009. The decision to increase net equity investments in Russia decreases the impact of fluctuations in the exchange rate of the ruble on financial expenses.

The putting into operation of the food plant built in Gorelovo, Russia, advanced during the period as St. Petersburg water utility gave YIT permits to construct the water and drain connections of the area following certain technical specifications. After the review period, YIT agreed on the lines and terms also with last land owners located on the route. Construction of the connections was started up. The launch of operations and handing the food plant over to the customer requires that the final water and drain connections are connected. The final costs arising from the delay of the inauguration of the factory will be specified later in accordance with the terms of the agreement made with the customer.

YIT tests the value of its plots as required by the IFRS accounting principles. Plot reserves are measured at acquisition cost and the value is impaired when it is estimated that the building being constructed on the plot will be sold at a price lower than the sum of the price of the plot and the construction costs. A write-down of approximately EUR 5 million was made mainly to the Latvian plot reserves in April-June.

YIT's risk management policy defines the Group's most significant risks and methods of managing them from the point of view of the entire Group. A more detailed account of YIT's risk management policy and the most significant risks is published in the Annual Report 2008. Financing risks are described in the notes to the financial statements for 2008.

SHORT-TERM AND LONG-TERM TARGETS

Measures to improve competitiveness

In the short-term, YIT's operations will focus on accelerating sales, lowering production costs, boosting cash flow and management of capital.

In Building and Industrial Services, the target is to increase service and maintenance operations. The sales focus has been shifted from new buildings to renovations and modernisations, from the private sector to the public sector, and from project operations to maintenance.

Construction Services Finland will start-up residential development projects in accordance with the market situation. In addition, rental housing production will be constructed. In the construction of business premises, the leasing and project development activity of development projects has been made even more active, and there have also been intensive efforts to get tender-based projects. Several projects that offer YIT business opportunities are about to start in infrastructure construction.

In the International Construction Services segment, the target is to stabilise the Russian operations, accelerate residential sales and adjust the organisation to the market situation. YIT will construct all the housing projects it has started up, because the strong need for housing has not disappeared in Russia. Capital is freed up simultaneously with the sale of residential units. In the Baltic countries, the focus of operations has been shifted from housing construction to tender-based projects.

The Group has implemented measures that have already cut fixed costs by about EUR 60 million on annual level.

Financial targets for the strategy period

The Board of Directors of YIT Corporation confirmed the financial targets for the strategy period 2009-2011 on February 5, 2009. The Group's strategic target levels are as follows: positive revenue growth, return on investment of 20 per cent by the end of the strategy period, operating cash flow after investments must be sufficient for dividend payout and repayment of debt, equity ratio of 35 per cent and dividend payout of 40 to 60 per cent of net profit for the period.

OUTLOOK FOR 2009

(The outlook for 2009 has been changed. Previously YIT estimated that the Group revenue will decrease clearly but profit before taxes will be positive.)

YIT Corporation estimates that in 2009 the Group revenue will decrease clearly compared to 2008, but profit before taxes will be clearly positive.

In Building and Industrial Services, revenue and operating profit are estimated to decrease and the profitability to weaken somewhat compared to 2008. The target is to increase service and maintenance operations. Approximately half of the segment's revenue is derived from service and maintenance operations, where demand will develop relatively steadily in spite of the uncertain market conditions. The demand for renovation will continue to grow. Investments in industry and commercial real estate will decrease.

In Construction Services Finland, revenue and operating profit are estimated to decrease clearly compared to 2008. Profitability will be at a good level. The demand for owner-occupied housing has increased during the spring, and YIT has started up its own development production in accordance with the demand. In the Finnish residential market, there will be less residential construction activity than during the previous years, and it will focus on rental housing. Construction of new business premises is estimated to clearly decrease. The number of infrastructure projects will be stable or grow as a result of public sector stimulus measures.

In International Construction Services, revenue is estimated to decrease clearly compared to 2008 and the operating profit is estimated to remain negative. The target is to stabilise operations. We estimate consumer demand to remain unchanged in Russia, provided that the price of oil and exchange rate of the ruble will stay at their June levels at minimum. The decrease in supply after several builders have halted their projects is likely to decrease the pressure to lower selling prices. The variation in the ruble exchange rate changes the costs of completing the apartments that are under construction in euro terms and has an effect on YIT's revenue and earnings development in euro terms. The weak market situation in the Baltic countries will continue.

Helsinki, July 24, 2009

Board of Directors

INTERIM REPORT JAN 1 - JUN 30, 2009: TABLES
The information presented in the Interim Report has not been audited.

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1. KEY FIGURES OF YIT GROUP

KEY FIGURES

	6/2009	6/2008	change, %	12/2008
Earnings per share, EUR	0.14	0.73	-81	1.05
Diluted earnings per share, EUR	0.14	0.73	-81	1.05
Equity per share, EUR	5.90	6.32	-7	6.38
Average share price during the period, EUR	6.03	16.09	-63	10.89
Share price at end of period, EUR	7.40	15.98	-54	4.58
Market capitalization at end of period, MEUR	925.6	2,033.0	-54	576.2
Weighted average share-issue adjusted number of shares outstanding, thousands	125,255	127,220	-2	127,104
Weighted average share-issue adjusted number of shares outstanding, thousands, diluted	125,255	127,220	-2	127,104
Share-issue adjusted number of shares outstanding at end of period, thousands	125,078	127,223	-2	125,798
Net interest-bearing debt at end of period, MEUR	671.4	625.2	7	644.5
Return on investment, from the last 12 months, %	11.4	25.6	-55	17.5
Equity ratio, %	29.3	34.5	-15	30.7
Gearing ratio, %	90.6	77.2	17	79.8
Gross capital expenditures, MEUR	10.6	25.8	-59	85.2
% of revenue	0.6	1.3	-54	2.2
Order backlog at end of period, MEUR 1)	2,916.4	3,670.4	-21	3,233.7
of which order backlog outside Finland	1,826.4	2,075.3	-12	2,118.9
Average number of personnel	25,073	23,608	6	25,057

1) Portion of binding orders and own development projects not recognized as income.

YIT GROUP FIGURES BY QUARTER

	I/2008	II/2008	III/2008	IV/2008	I/2009	II/2009
Revenue, MEUR	927.0	991.2	970.8	1,050.7	823.7	853.1
Operating profit, MEUR	78.6	70.5	63.1	48.4	22.1	38.1
% of revenue	8.5	7.1	6.5	4.6	2.7	4.5
Financial income, MEUR	3.2	0.6	0.9	1.2	1.3	0.4
Exchange rate differences, MEUR	-0.8	-2.6	6.0	-27.6	-9.6	-5.1
Financial expenses, MEUR	-10.7	-8.0	-13.0	-16.7	-11.6	-8.2
Profit before taxes, MEUR	70.3	60.5	56.9	5.3	2.2	25.2
% of revenue	7.6	6.1	5.9	0.5	0.3	3.0
Balance sheet total, MEUR	2,525.8	2,605.5	2,868.5	2,973.9	2,839.7	2,837.9
Earnings per share, EUR	0.40	0.33	0.29	0.03	0.02	0.12
Equity per share, EUR	5.97	6.32	6.61	6.38	5.70	5.90
Share price at end of period, EUR	17.97	15.98	7.3	4.58	5.05	7.40
Market capitalization at end of period, MEUR	2,286.1	2,033.0	928.7	576.2	631.6	925.6
Return on investment, from the last 12 months, %	28.1	25.6	21.9	17.5	14.3	11.4
Equity ratio, %	33.3	34.5	33.4	30.7	28.3	29.3
Net interest-bearing debt at end of period, MEUR	462.7	625.2	697.0	644.5	635.2	671.4
Gearing ratio, %	60.6	77.2	82.5	79.8	88.5	90.6
Gross capital expenditures, MEUR	11.8	14.0	51.1	8.3	6.7	3.9

Order backlog at end of period, MEUR	3,627.0	3,670.4	3,964.9	3,233.7	3,045.0	2,916.4
Personnel at end of period	23,644	24,978	26,688	25,784	25,239	24,763

SEGMENT INFORMATION BY QUARTER

Revenue by business segment (EUR million)

	I/2008	II/2008	III/2008	IV/2008	I/2009	II/2009
Building and Industrial Services 1)	507.8	589.1	586.1	713.0	537.9	529.2
Construction Services Finland	284.9	308.6	285.8	268.6	239.8	253.0
International Construction Services	154.3	119.5	123.3	96.4	61.4	87.4
Other items	-20.0	-26.0	-24.4	-27.3	-15.5	-16.4
YIT Group, total	927.0	991.2	970.8	1,050.7	823.7	853.1

1) The building system operations acquired from Central Europe transferred to YIT on August 1, 2008. The revenue of these operations for August-December 2008 amounted to EUR 182.6 million.

Operating profit by business segment (EUR million)

	I/2008	II/2008	III/2008	IV/2008	I/2009	II/2009
Building and Industrial Services 1)	31.5	41.0	43.5	46.0	28.6	28.2
Construction Services Finland 2)	35.4	29.4	28.1	18.8	20.9	19.9
International Construction Services	16.1	6.1	-4.0	-9.2	-23.8	-5.2
Other items	-4.4	-6.0	-4.5	-7.1	-3.6	-4.8
YIT Group, total	78.6	70.5	63.1	48.5	22.1	38.1

Operating profit margin by business segment (%)

	I/2008	II/2008	III/2008	IV/2008	I/2009	II/2009
Building and Industrial Services 1)	6.2%	7.0%	7.4%	6.5%	5.3%	5.3%
Construction Services Finland 2)	12.4%	9.5%	9.8%	7.0%	8.7%	7.9%
International Construction Services	10.4%	5.1%	-3.2%	-9.5%	-38.7%	-5.9%
Other items	8.5%	7.1%	6.5%	4.6%	2.7%	4.5%

1) The building system operations acquired from Central Europe transferred to YIT on August 1, 2008.
2) The Supreme Court issued its ruling on disputes connected with the renovation of SOK's former head office building on March 10, 2008. The ruling had a positive effect of EUR 3.5 million on the Construction Services Finland operating profit for 1-3/2008.

Order backlog by business segment at end of period (EUR million)

	I/2008	II/2008	III/2008	IV/2008	I/2009	II/2009
Building and Industrial Services 1)	1,048.0	1,021.3	1,284.1	1,050.2	1,048.3	984.7
Construction Services Finland	1,306.4	1,264.8	1,085.9	874.2	819.8	846.9
International Construction Services 2)	1,381.7	1,483.7	1,678.2	1,369.3	1,239.1	1,126.8
Other items	-109.1	-99.4	-83.3	-60.0	-62.1	-42.0
Building and Industrial Services 1)	3,627.0	3,670.4	3,964.9	3,233.7	3,045.0	2,916.4

1) The business operations acquired from Central Europe transferred to YIT on August 1, 2008. The order backlog of these operations amounted to EUR 265.6 million at the end of 2008.
2) YIT has halted the construction of certain residential projects in the start-up phase in Russia. The sales of these projects had not yet begun. These projects have 2,485 residential units and they accounted for EUR 281.1 million in the order backlog at the end of June 2009.

2. CONSOLIDATED FINANCIAL STATEMENTS JAN 1 - JUN 30, 2009

CONSOLIDATED INCOME STATEMENT JAN 1 - JUN 30, 2009 (EUR million)

	1-6/2009	1-6/2008	change, %	1-12/2008
Revenue	1,676.8	1,918.2	-13	3,939.7
of which activities outside Finland	902.9	976.7	-8	2,072.9
Operating income and expenses	-1,599.4	-1,754.3	-9	-3,647.4
Share of results of associated companies	-0.4	0.1	-	-0.1
Depreciation and write-downs	-16.8	-14.9	13	-31.8
Operating profit	60.2	149.1	-60	260.6
% of revenue	3.6	7.8	-54	6.6
Financial income 1)	1.7	3.8	-55	5.9
Exchange rate differences	-14.7	-3.4	332	-25.0
Financial expenses	-19.8	-18.7	6	-48.4
Profit before taxes	27.4	130.8	-79	193.1
% of revenue	1.6	6.8	-76	4.9
Income taxes 2)	-10.2	-36.6	-72	-58.8
Profit for the report period	17.2	94.2	-82	134.3
% of revenue	1.0	4.9	-79	3.4
Attributable to				
Equity holders of the parent company	17.6	93.2	-81	132.9
Minority interests	-0.4	1.0	-	1.4
Earnings per share attributable to the equity holders of the parent company				
Earnings per share, EUR	0.14	0.73	-81	1.05
Diluted earnings per share, EUR	0.14	0.73	-81	1.05

1) The financial income of the 1-3/2008 period includes EUR +2.2 million due to the ruling of the Supreme Court of disputes over the refurbishing of SOK's former head office in Finland.
2) Taxes of the review period are based on the taxes for the whole financial year 2009.

STATEMENT OF COMPREHENSIVE INCOME JAN 1 - JUN 30, 2009 (EUR million)

	1-6/2009	1-6/2008
Profit for the report period	17.2	94.2
Other comprehensive income		
- Change in the fair value of interest derivatives	-1.0	1.4
-- Deferrred tax	0.3	-0.4
-- Transferred to income statement	1.0	0.0
- Change in translation differences	-17.3	-3.8
- Other change	-0.1	-0.2
Other comprehensive income, total	-17.1	-2.9
Total comprehensive income	0.1	91.2
Attributable to		
Equity holders of the parent company	0.5	90.3
Minority interests	-0.4	1.0

CONSOLIDATED INCOME STATEMENT APR 1 - JUN 30, 2009 (EUR million)

	4-6/2009	4-6/2008	change, %
Revenue	853.1	991.2	-14
of which activities outside Finland	462.8	494.2	-6
Operating income and expenses	-806.3	-913.1	-12
Share of results of associated companies	-0.2	0.1	-
Depreciation and write-downs	-8.5	-7.7	10
Operating profit	38.1	70.5	-46
% of revenue	4.5	7.1	-37
Financial income 1)	0.4	0.6	-33
Exchange rate differences	-5.1	-2.6	96
Financial expenses	-8.2	-8.0	2
Profit before taxes	25.2	60.5	-58
% of revenue	3.0	6.1	-52
Income taxes 2)	-9.5	-17.5	-46
Profit for the report period	15.7	43.0	-63
% of revenue	1.8	4.3	-58
Attributable to			
Equity holders of the parent company	15.7	42.6	-63
Minority interests	0.0	0.4	-100
Earnings per share attributable to the equity holders of the parent company			
Earnings per share, EUR	0.12	0.33	-64
Diluted earnings per share, EUR	0.12	0.33	-64

CONSOLIDATED BALANCE SHEET (EUR million)

	6/2009	6/2008	change, %	12/2008
ASSETS				
Non-current assets				
Property, plant and equipment	99.3	95.0	5	104.6
Goodwill	291.0	240.6	21	291.0
Other intangible assets	33.7	33.2	2	35.1
Shares in associated companies	3.4	3.9	-13	3.8
Investments	2.6	2.3	13	2.5
Receivables	12.5	19.3	-35	12.7
Deferred tax assets	36.6	28.0	31	34.6
Current assets				
Inventories	1,418.9	1,358.6	4	1,509.9
Trade and other receivables	751.5	789.4	-5	778.0
Cash and cash equivalents	188.4	35.2	435	201.7
Total assets	2,837.9	2,605.5	9	2,973.9
				,
EQUITY AND LIABILITIES				,
Equity attributable to equity holders of the parent company				
Share capital	149.2	149.2	0	149.2
Other equity	588.3	655.4	-10	653.9
Minority interests	3.8	4.9	-22	4.6
Total equity	741.3	809.5	-8	807.7
Non-current liabilities				
Deferred tax liabilities	64.4	77.2	-17	68.4
Pension liabilities	18.7	6.9	171	19.7
Provisions	48.7	35.2	38	45.0
Interest-bearing liabilities	525.4	389.5	35	516.2
Other liabilities	3.5	1.6	119	4.0
Current liabilities				
Trade and other payables	1,055.9	990.8	7	1,140.8
Provisions	45.6	23.9	91	42.0
Interest-bearing current liabilities	334.4	270.9	23	330.1
Total equity and liabilities	2,837.9	2,605.5	9	2,973.9

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (EUR million)

	Share capital	Share premium reserve	Legal reserve	Other reserve	Cumulative translation differences	Fair value reserve	Treasury shares	Retained earnings	Minority interest	Total equity
Equity on Jan 1, 2009	149.2	0.0	1.4	13.9	-35.2	-1.7	-6.6	682.1	4.6	807.7
Dividend paid, EUR 0.50/share	-	-	-	-	-	-	-	-62.5	-	-62.5
Purchase of treasury shares	-	-	-	-	-	-	-4.0	-	-	-4.0
Shares subscribed with options	-	-	-	-	-	-	-	-	-	
Employee share option scheme	-	-	-	-2.3	-	-	-	2.3	-	0.0
Transfer from retained earnings	-	-	0.3	-	-	-		-0.3	-	0.0
Other comprehensive income, total	-	-	-	-	-17.3	0.3	-	17.9	-0.8	0.1
Equity on June 30, 2009	149.2	0.0	1.7	11.6	-52.5	-1.4	-10.6	639.5	3.8	741.3
Equity on Jan 1, 2008	149.1	-	1.0	13.9	-9.0	2.0	0.0	657.6	3.8	818.4
Dividend paid, EUR 0.80/share	-	-	-	-	-	-	-	-101.8	0.0	-101.8
Purchase of treasury shares	-	-	-	-	-	-	0.0	-	-	0.0
Shares subscribed with options	0.1	-	-	-	-	0.0	-	-	-	0.1
Employee share option scheme	-	-	-	-	-	-	-	1.6	-	1.6
Transfer from retained earnings	-	-	0.4	-	-	-	-	-0.4	-	0.0
Other comprehensive income, total	-	-	-	0.0	-3.8	1.0	-	92.9	1.1	91.2
Equity on June 30, 2008	149.2	0.0	1.4	13.9	-12.8	3.0	0.0	649.9	4.9	809.5

CONSOLIDATED CASH FLOW STATEMENT (EUR million)

	1-6/2009	1-6/2008	change, %	1-12/2008
Cash flows from operating activities				
Net profit for the period	17.2	94.2	-82	134.3
Reversal of accrual-based items	90.2	70.4	28	197.1
Change in working capital				
Change in trade and other receivables	44.2	-63.6	-169	4.5
Change in inventories	25.4	-92.2	-128	-318.2
Change in current liabilities	-82.4	33.3	-347	132.4
Change in working capital, total	-12.9	-122.5	-89	-181.3
Interest paid	-19.6	-15.5	26	-45.4
Realised exchange rate gain or losses	-2.3	6.8	-134	2.7
Interest received	2.0	3.9	-49	5.7
Taxes paid	-19.6	-24.1	-19	-65.3
Net cash generated from operating activities	55.0	13.3	314	47.8
Cash flows from investing activities				
Acquisition of subsidiaries, net of cash	-7.5	-9.3	-19	-38.9
Acquisition of shares in associated companies				-0.2
Purchase of property, plant and equipment	-7.3	-7.8	-6	-33.5
Purchase of intangible assets	-3.2	-8.5	-62	-4.1
Increases in other investments	0	-0.1	-100	0
Disposals of subsidiaries and businesses	0	0.0		4.2
Proceeds from sale of fixed assets	1.1	2.5	-56	4.7
Proceeds from sale of other investments	0	0.2		0.6
Net cash used in investing activities	-16.9	-23.0	-27	-67.2
Operating cash flow after investments	38.1	-9.7	-493	-19.4
Cash flow from financing activities				
Proceeds from share issues	0	0.1		0.1
Change in current liabilities	-30.6	49.4	-162	103.3
Proceeds from borrowings	60.0	40	-10700	265.0
Repayments of borrowings	-16.2	-2.5	548	-97.5
Payments of financial leasing debts	-0.1	-0.3	-67	-0.5
	-4.0	-		-6.6
Dividends paid	-62.8	-102.0	-	-102.0
Net cash used in financing activities	-53.7	-15.3	251	161.8
Net change in cash and cash equivalents	-15.6	-25.0	-38	142.4
Cash and cash equivalents at the beginning of the period	197.7	60.2	228	59.2
Change in the fair value of the cash equivalents	0.2	0		-3.9
Cash and cash equivalents at the end of the period	182.3	35.2	418	197.7

3. NOTES

ACCOUNTING PRINCIPLES OF THE INTERIM REPORT

YIT Corporation's Interim Report for January 1 - June 30, 2009 has been drafted in line with IAS 34: Interim Financial Reporting. YIT has applied the same accounting policy and IFRS standards and interpretations in the drafting of the Interim Report as in its annual financial statements for 2008. The information presented in the Interim Report has not been audited.

Impact of new standards effective 2009

The following new or revised standards effective from January 1, 2009 have impact on YIT Group's financial reporting:

- IAS 23 Borrowing costs: Borrowing costs attributable to construction projects that begin on January1, 2009 or later, will be capitalised in the balance sheet and are recognised to Profit and loss account when project revenue is recognised. Due to the transition period, adopting this revised standard had only poor impact during the review period.
- IFRS 8 Operating Segments: According to standard, the segment figures presented must be based on the internal reports regularly reviewed by the entity's management. Adopting this standard does not change significantly Group's segment reporting, as already previously published segment information was based on internal reporting structure.
- IAS1 Presentation of Financial Statements: From the beginning of year 2009 Group shows separately both the income statement and the comprehensive income statement

Evaluation of the future impact of new interpretations

- IFRIC 15 Agreements for the Construction of Real Estate: The interpretation provides guidance on when to account for revenue from the construction of real estate based on the percentage of completion and when based on the delivery. The implementation of this interpretation will mainly change YIT Group's revenue recognition of housing developer contracting to take place at the time of delivery, while so far revenue has been recognised based on the percentage of completion method. The impression at the closing date of review period was that EU Commission will enforce the interpretation during the year 2009 and that it should be applied to the financial period starting on January 1, 2010.

Currency exchange rates used in the Interim Report

		Average rate 1-6/2009	Balance sheet rate June 30, 2009
1 EUR =	SEK	10.8585	10.8125
	NOK	8.8956	9.0180
	DKK	7.4493	7.4470
	EEK	15.6466	15.6466
	LVL	0.7028	0.7028
	LTL	3.4528	3.4528
	RUB	44.0807	43.8810
	HUF	289.92	271.55
	CZK	27.135	25.882
	PLN	4.4727	4.4520

FINANCIAL RISK MANAGEMENT

The principles described in the annual financial statements 2008 have been applied in the management of financial risks.

Financial risks include liquidity, interest rate, currency and credit risk, and their management is a part of the Group's financing policy. The Board of Directors has approved the Corporate Finance Policy. The Group's Finance Department is responsible for the practical implementation of the policy in association with the business segments.

The Group's strategic financial targets guide the use and management of the Group's capital. Achieving the strategic targets is supported by maintaining an optimum Group capital structure. Capital structure is mainly influenced by controlling the amount of working capital tied to business operations.

A more detailed account of financial risks has been published in the notes to the financial statements for 2008.

SEGMENT INFORMATION

As of the beginning of 2009, the operations of YIT Group have been divided into three business segments: Building and Industrial Services, Construction Services Finland and International Construction Services. The segment structure was adjusted at the beginning of the year by merging the Building Systems and Industrial Services segments into a single segment, Building and Industrial Services.

The figures for 2008 are comparison figures calculated as the business segment structure changed on January 1, 2009. YIT published the comparison figures for 2008 according to the new segment structure in a stock exchange release on March 23, 2009.

The chief operating decision-maker has been identified as the YIT Group's Management Board, which review the group's internal reporting in order to assess performance and allocate resources to the segments.

Revenue by business segment (EUR million)

	1-6/2009	**1-6/2008**	**change, %**	**1-12/2008**
Building and Industrial Services 1)	1,067.1	1,096.9	-3	2,396.0
- group internal	30.3	43.1	-30	90.2
- external	1,036.8	1,053.8	-2	2,305.8
Construction Services Finland	492.8	593.5	-17	1,147.9
- group internal	1.0	2.0	-50	3.7
- external	491.8	591.5	-17	1,144.2
International Construction Services	148.8	273.8	-46	493.5
- group internal	1.7	1.8	-1	6.4
- external	147.1	272.0	-46	487.1
Other items	1.1	0.9	22	2.6
YIT Group -external	1,676.8	1,918.2	-13	3,939.7

1) The building system operations acquired from Central Europe transferred to YIT on August 1, 2008. The revenue of these operations for August-December 2008 amounted to EUR 182.6 million.

Operating profit by business segment (EUR million)

	1-6/2009	**1-6/2008**	**change, %**	**1-12/2008**
Building and Industrial Services 1)	56.8	72.5	-22	162.0
Construction Services Finland 2)	40.8	64.8	-37	111.7
International Construction Services	-29.0	22.2	-	9.0
Other items	-8.4	-10.4	-19	-22.0
YIT Group, total	60.2	149.1	-60	260.7

1) The building system operations acquired from Central Europe transferred to YIT on August 1, 2008.
2) The Supreme Court issued its ruling on disputes connected with the renovation of SOK's former head office building on March 10, 2008. The ruling had a positive effect of EUR 3.5 million on the Construction Services Finland operating profit for 1-3/2008.

Order backlog by business segment at end of period (EUR million)

	6/2009	6/2008	change, %	12/2008
Building and Industrial Services 1)	984.7	1 021.3	-4	1 050.2
Construction Services Finland	846.9	1 264.8	-33	874.2
International Construction Services 2)	1 126.8	1 483.7	-24	1 369.3
Other items	-42.0	-99.4	-58	-60.0
YIT Group, total	2 916.4	3 670.4	-21	3 233.7

1) The business operations acquired from Central Europe transferred to YIT on August 1, 2008. The order backlog of these operations amounted to EUR 265.6 million at the end of 2008.
2) YIT has halted the construction of certain residential projects in the start-up phase in Russia. The sales of these projects had not yet begun. These projects have 2,485 residential units and they accounted for EUR 281.1 million in the order backlog at the end of June 2009.

UNUSUAL ITEMS AFFECTING OPERATING PROFIT (EUR million)

	1-6/2009	1-6/2008
Construction Services Finland		
Legal proceedings	-	3.5
YIT Group, total	-	3.5

The Supreme Court issued its ruling on disputes connected with the renovation of SOK's former head office building on March 10, 2008. The ruling had a positive effect of EUR 3.5 million on the Construction Services Finland operating profit for 1-3/2008.

ACQUIRED AND DIVESTED BUSINESSES (EUR million)

During the review period there were no acquisitions or major divestments. The cash flow effect of the business acquired in 2008 was EUR -7.5 million for the review period.

CHANGES IN PROPERTY, PLANT AND EQUIPMENT (EUR million)

	1-6/2009	1-6/2008	change, %	1-12/2008
Carrying value at the beginning of period	104.6	92.5	13	92.5
Increase	8.9	14.5	-39	33.2
Increase through acquisitions	0	0.8	-100	6.2
Decrease	-2.2	-2.3	-4	-3.4
Decrease through divestments	0	-10.2	-100	0.0
Depreciation and value adjustments	-11.5	-0.3	3,733	-24.6
Reclassification	-0.5	-	-	0.7
Carrying value at the end of period	99.3	95.0	5	104.6

INVENTORIES (EUR million)

	6/2009	6/2008	change, %	12/2008
Raw materials and consumables	18.1	22.7	-20	20.1
Work in progress	614.2	582.8	5	690.5
Land areas and plot owing companies	590.0	599.0	-2	579.3
Shares in completed housing and real estate companies	159.5	79.0	102	135.9
Advance payments	36.6	75.0	-51	83.7
Other inventories	0.4	0.1	300	0.4
Total inventories	1,418.8	1,358.6	4	1,509.9

NOTES ON EQUITY (EUR million)

Share capital and share premium reserve	Number of shares, 1000	Share capital	Treasury shares
Jan 1, 2009	125,798,422	149.2	-6.6
Share subscription with options	0	0.0	
Purchase of own shares	-720,000		-4.0
Jun 30, 2009	125,078,422	149.2	-10.6

INTEREST-BEARING LIABILITIES (EUR million)

No new long-term bonds were issued during the review period.

CHANGE IN CONTINGENT LIABILITIES AND ASSETS AND COMMITMENTS (EUR million)

	6/2009	6/2008	change, %	12/2008
Collateral given for own commitments				
- Corporate mortgages	29.3	31.3	-6	29.3
- Real estate mortgages	-	1.0	-	-
- Other mortgages	51.4	-	-	-
Other commitments				
- Repurchase commitments	119.3	205.6	-42	139.1
- Operating leases	335.7	291.1	15	352.2
- Rental guarantees for clients	9.2	9.0	2	11.0
- Other contingent liabilities	0.6	0.6	0	-
- Other guarantees	-	8.3	-100	-
Liability under derivative contracts				
- Value of underlying instruments				
-- Interest rate derivatives	213.8	273.6	-22	239.2
-- Foreign currency forward contracts	131.2	265.8	-51	213.7
- Market value				
-- Interest rate forward contracts	-6.7	5.5	-222	-5.3
- Foreign currency forward contracts	1.9	0.8	138	26.8

The disagreement that has arisen in the final financial settlement for the mechanical installation works on production line 4, which was completed at Neste Oil's Porvoo oil refinery in Finland in the summer of 2007, was submitted to the court of arbitration in April 2008. In September, Neste Oil specified its claims against YIT Industrial and Network Services in the court of arbitration proceedings by also claiming compensation for lost production. Neste Oil's claims amount to a total of EUR 107 million. YIT is contesting Neste Oil's claims and has presented claims against Neste Oil, mainly based on the alterations and additional work performed, and the additional costs that arose from the prolongation of the contract. No provision is recognised due to claims against YIT. The court of arbitration is expected to give its verdict on the matter during the latter part of 2009. YIT published stock exchange releases concerning the matter on April 1, 2008 and September 1, 2008.

TRANSACTIONS WITH ASSOCIATED COMPANIES (EUR million)

	1-6/2009	1-6/2008	change, %	1-12/2008
Sales to associated companies	4.0	1.8	122	3.6
Purchases from associated companies	1.6	2.4	-33	14.4
Trade and other receivables	0.1	0.0	0	0.1
Trade and other liabilities	0.0	0.4	-100	0.5