

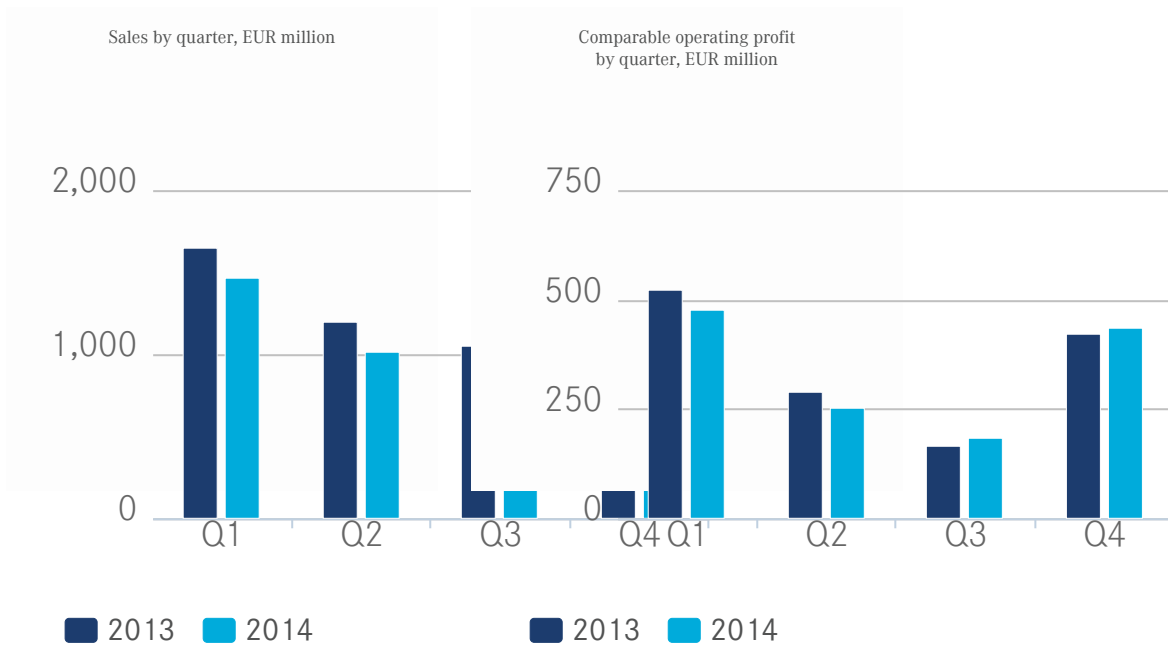
Fortum's Annual Report 2014

Fortum is an energy company highly committed to sustainability. We strive to respond to the needs of our customers by generating, selling and distributing low-carbon electricity and heat and by offering energy-sector expert services.

Note: Quarterly financial information is unaudited.

Selected data based on quarterly consolidated income statement

EUR million	Q1/ 2013	Q2/ 2013	Q3/ 2013	Q4/ 2013	2013	Q1/ 2014	Q2/ 2014	Q3/ 2014	Q4/ 2014	2014
Sales	1,654	1,205	1,060	1,390	5,309	1,473	1,016	976	1,285	4,751
Comparable EBITDA	664	429	336	547	1,975	627	382	309	556	1,873
Comparable operating profit	524	289	167	423	1,403	477	255	183	436	1,351
Operating profit	477	429	96	507	1,508	2,333	295	149	650	3,428
Share of profit/loss of associates and joint ventures	78	34	3	63	178	72	37	1	38	149
Finance costs - net	-65	-75	-72	-77	-289	-64	-48	-56	-48	-217
Profit before income tax	490	388	27	493	1,398	2,341	284	95	639	3,360
Income tax expense	-86	-74	3	-29	-186	-86	-37	-11	-64	-199
Profit for the period	404	314	30	465	1,212	2,255	247	84	575	3,161
Profit for the period, non-controlling interests	-3	0	1	-6	-8	-4	0	1	-4	-7
Profit for the period, owners of the parent	401	314	31	458	1,204	2,251	247	85	571	3,154
Earnings per share, basic, EUR	0.45	0.35	0.04	0.52	1.36	2.53	0.28	0.10	0.64	3.55
Earnings per share, diluted, EUR	0.45	0.35	0.04	0.52	1.36	2.53	0.28	0.10	0.64	3.55



Quarterly sales by segment

EUR million	Q1/ 2013	Q2/ 2013	Q3/ 2013	Q4/ 2013	2013	Q1/ 2014	Q2/ 2014	Q3/ 2014	Q4/ 2014	2014
Power and Technology	665	548	496	543	2,252	586	487	495	588	2,156
Heat, Electricity Sales and Solutions	531	308	255	422	1,516	446	269	224	393	1,332
Russia	344	251	210	314	1,119	333	234	207	281	1,055
Distribution	339	227	217	280	1,064	300	148	130	173	751
Other	15	14	14	20	63	14	14	14	15	58
Netting of Nord Pool transactions ¹⁾	-171	-95	-90	-122	-478	-133	-101	-67	-121	-422
Eliminations	-70	-49	-42	-67	-228	-72	-35	-26	-45	-179
Total	1,654	1,205	1,060	1,390	5,309	1,473	1,016	976	1,285	4,751

1) Sales and purchases with Nord Pool Spot are netted at the Group level on an hourly basis and posted either as revenue or cost depending on if Fortum is a net seller or net buyer during any particular hour.

Quarterly comparable operating profit by segments

EUR million	Q1/ 2013	Q2/ 2013	Q3/ 2013	Q4/ 2013	2013	Q1/ 2014	Q2/ 2014	Q3/ 2014	Q4/ 2014	2014
Power and Technology	303	210	139	207	859	251	183	167	276	877
Heat, Electricity Sales and Solutions	57	13	-3	42	109	48	11	-4	49	104
Russia	41	20	-15	110	156	73	28	1	59	161
Distribution	137	60	59	76	332	119	45	36	67	266
Other	-14	-14	-14	-12	-54	-14	-13	-16	-14	-57
Comparable operating profit	524	289	167	423	1,403	477	255	183	436	1,351
Non-recurring items	4	0	39	17	61	1,851	73	8	238	2,171
Other items affecting comparability	-51	140	-110	66	45	5	-32	-42	-24	-94
Operating profit	477	429	96	507	1,508	2,333	295	149	650	3,428

The first and last quarters of the year are usually the strongest quarters for power and heat businesses.

[Quarterly information from 2005 to 2014 is available in Excel format on Fortum's website www.fortum.com/investors/financial-information.](http://www.fortum.com/investors/financial-information)