

**YIT'S INTERIM REPORT, JANUARY 1 – MARCH 31, 2009:
REVENUE FOR THE WHOLE YEAR WILL DECREASE CLEARLY BUT PROFIT BEFORE
TAXES WILL BE POSITIVE**

In January-March:

- Revenue decreased by 11 per cent to EUR 823.7 million (1-3/2008: EUR 927.0 million).
- Operating profit decreased by 72 per cent to EUR 22.1 million (EUR 78.6 million).
- Operating profit amounted to 2.7% (8.5%) of revenue.
- Profit before taxes decreased by 97 per cent to EUR 2.2 million (EUR 70.3 million).
- Earnings per share decreased to EUR 0.02 (EUR 0.40).
- Return on investment was 14.3% (28.1%).
- Gearing ratio was 88.5% (60.6%).
- Operating cash flow after investments amounted to EUR 10.3 million (EUR 51.0 million).
- Order backlog decreased by 16 per cent to EUR 3,045.0 million (EUR 3,627.0 million) at the end of the period. Order backlog includes the residential projects that were halted in October 2008; the value of which in the order backlog at the end of March 2009 was EUR 322 million.
- Number of personnel at the end of March was 25,239 (23,644).

Development compared to the previous quarter:

Building and Industrial Services

- The segment's profitability developed relatively steadily in January-March compared to the last quarter of 2008. The operating profit margin was 5.3 per cent (10-12/08: 6.5%). Operating profit amounted to EUR 28.6 million (EUR 46.0 million). Revenue decreased by 25 per cent and operating profit by 38 per cent compared to previous quarter.
- Service and maintenance operations accounted for EUR 281.2 million (10-12/2008: EUR 273.8 million) or 52 per cent of the segment's revenue.
- The building system deliveries focused on renovation and reconstruction and public sector investments.
- Demand for industrial investments focused on the energy industry. During the period, several agreements were made in industrial export projects.

Construction Services Finland

- The segment's profitability improved compared with the previous quarter. Operating profit margin was 8.7 per cent (10-12/08: 7.0%). Operating profit amounted to EUR 20.9 million (10-12/08: EUR 18.8 million). Revenue decreased by 11 per cent and operating profit increased by 11 per cent compared to the previous quarter.
- Residential consumer sales picked up, and YIT sold 276 (10-12/08: 158) residential units to consumers in January-March. The price level remained stable. The merchandise inventory decreased, and at the end of March YIT had 921 (12/08: 1,118) unsold residential units that were completed or under construction.
- Construction of business premises was concentrated on completing the ongoing projects and acquiring tenants for new, ongoing and completed projects.
- The development of infrastructure construction remained favourable.

International Construction Services

- The segment's operating loss was EUR -23.8 million (10-12/08: EUR -9.2 million). The decline in operating loss was caused by the low volume of residential sales and adjustments made in project margin forecasts. Revenue was 36 per cent less than in October-December 2008.
- In Russia, residential sales picked up in February-March compared to the previous months, and YIT sold 323 (10-12/08: 299) residential units during the quarter. Apartment prices stayed for the most part at the same level as at the turn of the year.
- At the end of March, YIT had 6,874 (12/08: 8,407) apartments under construction in Russia. Of those apartments 2,523 (12/08: 3 120) were sold and 4,351 (12/08: 5,287) were unsold. In October 2008 YIT decided to halt the construction of 2,485 apartments and these apartments are not

included in the under construction figures. At the end of March YIT had 867 (12/08: 247) completed but unsold residential units.

- Invested capital in Russia amounted to EUR 508.6 million (12/08: EUR 545.2 million) at the end of March representing 33 per cent (12/08: 33%) of the Group's invested capital.

- Strong need for apartments continues in Russia and the development of residential sales is also supported by reduced supply as several developers have suspended projects in the current market situation. YIT wants to maintain its credibility as a reliable partner in Russia. We will complete all the housing projects that have been started and estimate that we will be able to sell the apartments with positive gross margin.

- In the Baltic countries, a weak market situation continued. YIT decreased the number of its unsold apartments. At the end of March YIT had 243 (12/08: 296) unsold residential units that were completed or under construction.

Outlook for 2009

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

In Building and Industrial Services, revenue and operating profit are estimated to decrease and the profitability to weaken somewhat. 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 target is to increase service and maintenance operations. 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. Profitability will be at a moderate level. Residential construction is estimated to decrease, and focus will be on interest-subsidised and market-financed rental housing production. Decreased interest rates, higher rents and need that piles up due to reduced supply will support the demand for owner-occupied 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 and the operating profit is estimated to be 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 current levels at minimum. The decreased supply, as several constructors have suspended their projects may decrease the pressure to lower selling prices. The devaluation of the ruble brings down 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.

In the Financial Statements bulletin published on February 9, 2009 YIT said that the Group's revenue and profit estimate for 2009 will be specified at a later time.

Information sessions, webcast and conference call

There will be two information sessions on the interim report on Friday, April 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 p.m. 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

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

The Interim Report for January-June 2009 will be published on July 24, 2009, and the Interim Report for January-September 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 – MARCH 31, 2009

DEVELOPMENT COMPARED TO THE PREVIOUS QUARTER

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. YIT published the comparison figures for 2008 according to the new segment structure in a stock exchange release on March 23, 2009.

YIT's largest segment is Building and Industrial Services, generating 64 per cent of the Group's revenue in January-March and employing 73 per cent of the personnel. Construction Services Finland generated 29 per cent of the Group's revenue and International Construction Services 7 per cent.

Building and Industrial Services

The segment's profitability developed relatively steadily in January-March compared to the last quarter of 2008. The operating profit margin was 5.3 per cent (10-12/08: 6.5%). Operating profit amounted to EUR 28.6 million (EUR 46.0 million). Revenue decreased by 25 per cent and operating profit by 38 per cent compared to previous quarter.

Service and maintenance operations accounted for EUR 281.2 million (10-12/2008: EUR 273.8 million) or 52 per cent of the segment's revenue. The building system deliveries focused on renovation and reconstruction and public sector investments. Demand for industrial investments focused on the energy industry. During the period, several agreements were made in industrial export projects.

Construction Services Finland

The segment's profitability improved compared with the previous quarter. Operating profit margin was 8.7 per cent (10-12/08: 7.0%). Operating profit amounted to EUR 20.9 million (10-12/08: EUR 18.8 million). Revenue decreased by 11 per cent and operating profit increased by 11 per cent compared to the previous quarter.

Residential consumer sales picked up, and YIT sold 276 (10-12/08: 158) residential units to consumers in January-March. The price level remained stable. The merchandise inventory decreased, and at the end of March YIT had 921 (12/08: 1,118) unsold residential units that were completed or under construction. Construction of business premises was concentrated on completing the ongoing projects and acquiring tenants for new, ongoing and completed projects. The development of infrastructure construction remained favourable.

International Construction Services

The segment's operating loss was EUR -23.8 million (10-12/08: EUR -9.2 million). The decline in operating loss was caused by the low volume of residential sales and adjustments made in project margin forecasts. Revenue was 36 per cent less than in October-December 2008.

In Russia, residential sales picked up in February-March compared to the previous months, and YIT sold 323 (10-12/08: 299) residential units during the quarter. Apartment prices stayed for the most part at the same level as at the turn of the year.

At the end of March, YIT had 6,874 (12/08: 8,407) apartments under construction in Russia. Of those apartments 2,523 (12/08: 3 120) were sold and 4,351 (12/08: 5,287) were unsold. In October 2008 YIT decided to halt the construction of 2,485 apartments and these apartments are not included in the under construction figures. At the end of March YIT had 867 (12/08: 247) completed but unsold residential units.

Invested capital in Russia amounted to EUR 508.6 million (12/08: EUR 545.2 million) at the end of March representing 33 per cent (12/08: 33%) of the Group's invested capital.

Strong need for apartments continues in Russia and the development of residential sales is also supported by reduced supply as several developers have suspended projects in the current market situation. YIT wants to maintain its credibility as a reliable partner in Russia. We will complete all the housing projects that have been started and estimate that we will be able to sell the apartments with positive gross margin.

In the Baltic countries, a weak market situation continued. YIT decreased the number of its unsold apartments. At the end of March YIT had 243 (12/08: 296) unsold residential units that were completed or under construction.

DEVELOPMENT COMPARED TO THE PREVIOUS YEAR

REVENUE DECREASED BY 11 PER CENT

YIT Group's revenue for January-March decreased by 11 per cent on the previous year to EUR 823.7 million (1-3/2008: EUR 927.0 million).

Finland accounted for 47% of revenue (48%), other Nordic countries for 33% (34%), Central Europe for 11%, Russia for 6% (12%) and the Baltic countries for 3% (6%).

Revenue by segment (MEUR)

	1-3/2009	1-3/2008	Change	% of the Group's revenue for 1-3/2009
Building and Industrial Services 1)	537.9	507.8	6%	65%
Construction Services Finland	239.8	284.9	-16%	29%
International Construction Services	61.4	154.3	-60%	8%
Other items	-15.5	-20.0	-23%	-2%
YIT Group, total	823.7	927.0	-11%	100%

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

Service and maintenance accounted for 35 per cent of revenue

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-March, service and maintenance operations generated EUR 288.9 million (EUR 315.3 million), in other words 35% (34%) of total revenue. The Building and Industrial Services segment accounts for the majority of service and maintenance operations; 52 per cent, or EUR 281.2 million, of its revenue was generated by service and maintenance operations.

OPERATING PROFIT DECREASED BY 72 PER CENT

The Group's operating profit decreased by 72 per cent on the previous year to EUR 22.1 million (EUR 78.6 million). Operating profit amounted to 2.7 per cent (8.5%) of the Group's revenue. Return on investment was 14.3% (28.1%).

The profitability of Building and Industrial Services remained relatively steady. In Construction Services Finland, operating profit decreased compared to the previous year due to decreased residential sales, but profitability improved compared to the previous quarter. In International Construction Services, operating profit was EUR 23.8 million negative. The decline in operating profit was caused by the low volume of residential sales and adjustments made in project margin forecasts.

Operating profit by segment (MEUR)

	1-3/2009	1-3/2008	Change	% of the Group's operating profit for 1-3/2009
Building and Industrial Services 1)	28.6	31.5	-9%	129%
Construction Services Finland 2)	20.9	35.4	-41%	95%
International Construction Services	-23.8	16.1	-	-108%
Other items	-3.6	-4.4	-18%	-16%
YIT Group, total	22.1	78.6	-72%	100%

Operating profit margin by segment

	1-3/2009	1-3/2008
Building and Industrial Services 1)	5.3%	6.2%
Construction Services Finland 2)	8.7%	12.4%
International Construction Services	-38.7%	10.4%
YIT Group, total	2.7%	8.5%

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 Q1/2008.

EARNINGS PER SHARE EUR 0.02

Profit before taxes decreased by 97 per cent to EUR 2.2 million (EUR 70.3 million). Earnings per share decreased to EUR 0.02 (EUR 0.40).

Financial expenses increased as a result of the high interest rate of the ruble and an increase in net debt as a result of increased capital invested in Russia.

ORDER BACKLOG EUR 3.0 BILLION

The order backlog was EUR 3,045.0 million (EUR 3,627.0 million) at the end of the period, or 16 per cent less than a year before and 6 per cent less than at the end of 2008, when it was EUR 3,233.7 million. Order backlog includes the residential projects that were halted in October 2008; the value of which in the order backlog at the end of March 2009 was EUR 322 million. The order backlog has a normal margin.

The order backlog of the Building and Industrial Services segment remained at the previous year's level as the operations acquired in Central Europe were transferred to YIT on August 1, 2008. The order backlog decreased in the other business segments.

52 per cent of Building and Industrial Services revenue is derived from service and maintenance operations. Due to their nature, part of the maintenance and servicing operations are not included in the order backlog. The remainder of the order backlog of these business segments mainly comprises contracted projects that have been sold in full.

The order backlog of the Construction Services Finland and International Construction Services segments comprises tender-based production and commercial real estate and residential development with a sales risk. Nearly the entire order backlog of International Construction Services consists of residential development with sales risk. In Construction Services Finland, approximately half of the order backlog is tender-based production and half is projects with sales risk.

The International Construction Services business segment has the largest order backlog; the segment's projects are long and their value is high. The construction time of housing projects is approximately 2.5 years in Russia and about one year in Baltic countries and Finland.

Order backlog by segment (MEUR)

	3/ 2009	3/ 2008	Change	Proportion of the Group's order backlog 3/2009
Building and Industrial Services 1)	1,048.3	1,048.0	-	34%
Construction Services Finland	819.8	1,306.4	-37%	27%
International Construction Services 2)	1,239.1	1,381.7	-10%	41%
Other items	-62.1	-109.1	-43%	-2%
YIT Group, total	3,045.0	3,627.0	-16%	100%

1) The building system 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 322 million in the order backlog at the end of March.

The order backlog includes that portion of customer orders and ongoing development projects that has not been recognised as revenue. In accordance with IFRS accounting principles, residential development projects are recognised as income using the formula percentage of completion multiplied 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. Contracted projects are recognised as income based on the percentage of completion. Contracted projects are sold in full. Commercial real estate development projects are usually sold to investors either prior to construction or during an early phase thereof.

THE GROUP'S FINANCIAL POSITION REMAINED STABLE

Operating cash flow after investments amounted to EUR 10.3 million (EUR 51.0 million) in the first quarter. In October-December 2008, operating cash flow after investments amounted to EUR 61.3 million. Cash reserves at the end of March amounted to EUR 208.6 million (EUR 126.7 million). At the end of 2008 cash reserves were EUR 201.7 million. The capital structure was reinforced by converting EUR 60 million in short-term loans to long-term loans.

Of YIT's business operations, building and industrial services as well as infrastructure construction require little capital. Capital is particularly tied to the plot reserves, their development and ongoing production. At the end of March, 33 per cent of the Group's invested capital was in Russia (36%), or EUR 508.6 million (EUR 491.0 million). The devaluation of the ruble decreased the amount of capital invested in Russia by EUR 108,5 million from the previous year. Of the capital tied up in Russia EUR 210.1 million were debt investments and EUR 298.5 million were equity investments

or similar fixed net investments. Investments are calculated by deducting non-interest bearing liabilities from the balance sheet total.

The gearing ratio was 88,5 per cent (60.6%). Net financing debt increased to EUR 635.2 million (EUR 462.7 million). After the reporting period, dividends of EUR 62.5 million (EUR 101.8 million) were paid on April 2, 2009.

Net financial expenses increased to EUR 19.9 million (EUR 8.3 million), or 2.4 per cent (0.9%) of the Group's revenue. The exchange rate losses included in the net financial expenses, totalling EUR 9.6 million (EUR 0.8 million), were comprised nearly entirely of costs of hedging debt investments in Russia.

The construction-stage contract receivables sold to financing companies totalled EUR 115.3 million (EUR 310.9 million) at the end of the period. Of this amount, EUR 70.4 million (EUR 100.3 million) is included in interest-bearing liabilities in the balance sheet and the remainder comprises off-balance sheet items in accordance with IAS 39. Interests expenses on receivables sold to financing companies amounted to EUR 0.8 million (EUR 3.3 million) during the reported first quarter and they are fully included in financial expenses of reported period.

Participations in the housing corporation loans of unsold completed residential units, EUR 50.3 million (EUR 31.1 million), are also included in interest-bearing liabilities, but the interest on them of EUR 0.8 million (EUR 0.5 million) is booked in project expenses, as it is included in housing corporation charges.

Fixed-interest loans accounted for 56 per cent (62%) of the Group's entire loan portfolio. Loans raised directly on the capital and money markets amounted to 30 per cent (59%) of the Group's entire loan portfolio. The value of the loan portfolio was EUR 844 million at the end of March, and its average interest rate was 4.9 per cent. The maturity distribution of the loan portfolio is balanced. EUR 86.8 million of non-current loans will mature during the year, which includes a bond of EUR 50 million in October.

The balance sheet total at the end of the review period was EUR 2,839,7 million (EUR 2,525.8 million).

The equity ratio was 28.3 per cent (33.3%).

CAPITAL EXPENDITURES AND ACQUISITIONS

Gross capital expenditures on non-current assets included in the balance sheet totalled EUR 6.7 million (EUR 11.8 million) during January-March, representing 0.8 per cent (1.3%) of revenue. Investments in construction equipment amounted to EUR 2.2 million (EUR 1.8 million) and investments in information technology to EUR 2.4 million (EUR 2.3 million). Other investments, including acquisitions, amounted to EUR 2.3 million (EUR 7.7 million).

No acquisitions were made during the review period. In March YIT sold its water and environmental engineering service business in the Construction Services Finland segment to Econet Engineering Ltd. The sale became effective on April 1, 2009, with 23 employees joining Econet Engineering as a result.

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 and discharged the members of the Board of Directors and the President and CEO from liability. It was confirmed that a dividend of EUR 0.50 would be paid per share, or a total of EUR 62.5 million (EUR 101.8 million), as proposed by the Board of Directors. March 16, 2009, was set as the record date and April 2, 2009, as the payout date. No dividend is paid to treasury shares.

The Annual General Meeting resolved to elect a chairman, vice chairman and five ordinary members to the Board of Directors. Henrik Ehrnrooth was elected as Chairman of the Board of Directors. Eino Halonen was re-elected as the Vice Chairman and Kim Gran, Reino Hanhinen and Antti Herlin as members. Satu Huber and Lauri Ratia were elected as new members. In its organisational meeting on March 11, 2009, the Board elected Reino Hanhinen as chairman and Satu Huber and Lauri Ratia as members of the audit committee from among its number. The Board elected Henrik Ehrnrooth as chairman and Eino Halonen, Reino Hanhinen and Antti Herlin as members of the nomination and rewards committee from among its number. The Board of Directors' fees were kept unchanged.

The Annual General Meeting re-elected PricewaterhouseCoopers Oy, Authorised Public Accountants, to audit the administration and accounts of the current financial period. PricewaterhouseCoopers Oy has appointed Heikki Lassila, Authorised Public Accountant, as chief 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. The authorisation granted to the Board of Directors covers the acquisition of a maximum of 10,100,000 company shares, purchased with the company's unrestricted equity, and the assignment of a maximum of 12,700,000 of the shares bought back for and held by the company. The authorisation reversed the authorisation to purchase and divest the company's own shares issued by the Extraordinary General Meeting on October 6, 2008.

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 members of the Board of Directors are presented 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. YIT published stock exchange releases concerning the matter on April 1, 2008 and September 1, 2008.

In addition, the Group is engaged in other minor legal proceedings whose outcomes are difficult to predict. However, these proceedings do not have a significant effect on the Group's financial standing.

NUMBER OF PERSONNEL

In January-March 2009, the Group employed 25,405 (23,155) people on average. At the end of the period, the Group employed 25,239 (23,644) people. The number of employees increased by approximately 2,100 when the building system operations acquired in Central Europe were transferred to YIT in August 2008.

Of YIT's employees, 39 per cent (44%) work in Finland, 37 per cent (38%) in the other Nordic countries, 12 per cent (12%) in Russia, 8 per cent in Central Europe and 4 per cent (6%) in the Baltic countries.

The largest segment by personnel is Building and Industrial Services, employing over 70 per cent of YIT's personnel.

At the end of 2008, YIT employed 25,784 people. 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. In January-March 2009, it was agreed to terminate the employment of about 570 people. In addition, the Group has used lay-offs in adjusting the number of personnel. The number of employees decreased the most in the Baltic countries and in Construction Services Finland.

Personnel by business segment

	3/2009	3/2008	Change	Share of the Group's employees 3/2009
Building and Industrial Services 1)	18,527	16,508	12%	73%
Construction Services Finland	3,119	3,437	-9%	12%
International Construction Services	3,214	3,356	-4%	13%
Corporate Services	379	343	10%	2%
YIT Group, total	25,239	23,644	7%	100%

Personnel by country

	3/2009	3/2008	Change	Share of the Group's employees 3/2009
Finland	9,843	10,446	-6%	39%
Sweden	4,438	4,397	1%	18%
Norway	3,257	3,099	5%	13%
Russia	3,064	2,847	8%	12%
Central Europe 1)	2,139	-	-	8%
Denmark	1,399	1,317	6%	6%
Baltic countries	1,099	1,538	-29%	4%
YIT Group, total	25,239	23,644	7%	100%

1) The building system 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.

DEVELOPMENT BY BUSINESS SEGMENT

BUILDING AND INDUSTRIAL SERVICES

- Revenue increased by 6% to EUR 537.9 million (EUR 507.8 million). Calculated in local currencies the revenue growth was 13 per cent.
- Service and maintenance operations accounted for EUR 281.2 million (EUR 303.1 million), or 52 per cent (60%) of the segment's revenue.
- Operating profit decreased by 9 per cent to EUR 28.6 million (EUR 31.5 million).
- Operating profit margin was 5.3 per cent (6.2%).
- Order backlog remained at last year's level and was EUR 1,048.3 million (EUR 1,048.0 million) at the end of March. Calculated in local currencies the order backlog growth was 4 per cent.
- At the end of March, the segment had 18,527 employees (16,508).

The profitability of Building and Industrial Services remained relatively steady. The order backlog remained at last year's level as the building system operations acquired from Germany, Austria, Poland, the Czech Republic, Hungary and Romania were transferred to YIT on August 1, 2008. These business operations were integrated during 2008, and the development of operations proceeded according to plan during the early months of the year.

In Building and Industrial Services, the target is to increase service and maintenance operations. The sales focus has been shifted to businesses that have more stable demand – from new buildings to renovations and modernisations; from the private sector to the public sector; and from project operations to maintenance.

Building and Industrial Services revenue by country, MEUR

	1-3/ 2009	1-3/ 2008	Change	Share of the segment's revenue for 1-3/2009
Finland	161.2	176.2	-9%	30%
Sweden	122.7	155.6	-21%	23%
Norway	109.8	119.5	-8%	20%
Denmark	39.0	39.0	0%	7%
Germany, Austria, Poland, the Czech Republic, Hungary, Romania 1)	87.3	0,4	*)	16%
Lithuania, Estonia, Latvia and Russia	8.8	15.4	-43%	2%
Other countries	9.1	1.7	*)	2%
Total	537.9	507.8	6%	100%

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

*) Change over 100 %.

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 revenue of the Industrial Services business segment amounted to EUR 429.7 million in 2008. Revenue of Industrial Services is mainly generated in Finland and additionally in Sweden and in export countries. Revenue of Building and Industrial Services segment is presented based on the customers' location.

Steady development in service and maintenance agreements

The demand for building system repair and maintenance work and various service agreements remained stable in Central Europe, Norway and Denmark. Demand decreased compared to last year in Sweden, Finland, Russia and the Baltic countries.

Service agreements on building system maintenance were made in Sweden with the pharmaceutical company AstraZeneca and several housing corporations. In Norway, five-year agreements were made with the Norwegian road administration and with StatoilHydro. In Finland, a five-year service agreement on the business transfer of process maintenance to YIT was made with Finnair Catering Oy. A nationwide agreement on the maintenance of residential building systems was made with Asokodit, and on the implementation of building system maintenance with TeliaSonera Finland Plc.

In Denmark, Peterson Packaging outsourced its building systems in Randers to YIT, and the service agreement of Odense Steel Shipyard Ltd was extended. A service agreement on the maintenance and building systems of two office complexes was signed in Munich, Germany.

The demand for industrial maintenance services remained steady. In Finland, new service agreements were made with for example Helsingin Energia and Neste Oil. In Sweden, an agreement on mechanical maintenance at the Vāja pulp and board mill was made with Mondi Dynäs AB.

Building equipment deliveries to renovation projects

The building system deliveries focused on renovation and reconstruction and public sector investments. The demand for energy-saving solutions and services remained good. New investments in building systems of residential buildings and commercial premises decreased in all market areas during the first quarter of 2009.

With regard to public sector projects, YIT signed an agreement with the Norwegian railway administration on the electrical engineering of a railway tunnel near Oslo. In Finland, agreements were signed on the electrification contracts of the water pumping plant and plant area connected with the water supply of the Turku region.

During the first quarter, YIT received HVAC technology orders to, e.g., Cadbury's chocolate plant in Poland, the Residenz Kavc residential and office building in Prague, to an IKEA shop in Klagenfurt, Austria, and the German state archives in Stuttgart. In Finland, agreements on the delivery of building systems to business premises were signed in Raisio and Turku and to a sports and wellness centre constructed by YIT in Salmisaari, Helsinki.

Energy efficiency surveys will be made in Finland for Hiihtokeskus Himosvuori, the Kotka Central Hospital and the Kouvola Regional Hospital, and on a nationwide scale on the slope functions of skiing centres for Motiva Services Oy. In Sweden, YIT, Piteå Energi and the insurance company Piteortens Försäkringsbolag have agreed on cooperation in the supply of energy-saving and security solutions.

Demand for industrial investment services focused on the energy industry

Demand for industrial investment-related services focused on the energy industry. In process, forest and steel industries, investments decreased. The demand for solutions that improve the energy efficiency and especially for energy analysis of industrial plants remained stable.

In Finland, an agreement was signed with TVO under which two seawater pipes in the Olkiluoto nuclear power plant will be renewed. Norilsk Nickel Oy ordered process changes, instrumentation and process electrification work for the Harjavalta plants. An agreement on piping and electrification implementations was made with the STX Rauma and Turku shipyards.

In Sweden, YIT is participating in a project that aims to increase the efficiency of the Swedish Oskarshamn nuclear power plant by 250 MW, which corresponds to a large conventional power plant. A total of approximately 250 YIT employees will be taking part in the project. In Nynäshamn, Sweden, a liquid gas storage tank will be delivered to Cryo AB.

As an export delivery from Finland, an agreement was made on the delivery of the main steam pipelines of the Stora Enso Poland S.A. power plant in Ostroleka, Poland. Metso Power ordered the ventilation of the boiler house for Dalkia France SCA's power plant in Factice, France. Storage chests of a paper machine will be delivered to Propapier PM2 GmbH in Eisenhüttenstadt, Germany.

Market outlook for 2009

The demand for real estate service and maintenance will develop relatively steadily. The economic recession will open new opportunities to outsourcing real estate services. The demand for industrial maintenance services will continue to be steady in Finland.

The volume of new investments in building systems will decrease in residential, office and business premises construction and industry in all YIT's areas of operation. The development of renovation and reconstruction projects is supported by public sector stimulus measures and renovation subsidies. The competition for renovation projects will tighten. Investments in building systems to improve energy efficiency will increase.

The demand for industrial project implementations will focus on the energy industry. In process, forest and steel industries, investments will decrease. The demand for energy efficiency services will remain stable.

CONSTRUCTION SERVICES FINLAND

- Construction Services Finland's revenue decreased by 16 per cent to EUR 239.8 million (EUR 284.9 million).
- Maintenance business accounted for 8% (6%) of revenue.
- Operating profit decreased by 41 per cent to EUR 20.9 million (EUR 35.4 million).
- Operating profit margin was 8.7 per cent (12.4%).
- Order backlog decreased by 37% to EUR 819.8 million (EUR 1,306.4 million) at the end of the period.
- Construction Services Finland's capital tied into plot reserves amounted to EUR 363.2 million (EUR 345.7 million) at the end of March.
- At the end of March, the segment had 3,119 employees (3,437).

In Construction Services Finland, operating profit decreased compared to the previous year due to decreased residential sales, but profitability improved compared to the previous quarter. 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.

The number of start-ups in residential development has been decreased and rental housing production has been increased due to the uncertain market conditions. 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. Plot investments have been decreased considerably.

Residential sales picked up compared to the autumn

Residential sales to consumers picked up during the first months of the year and YIT sold 276 residential units to consumers in January-March while the corresponding figure was 158 in October-December. The price level of apartments remained stable.

In January-March, a total of 436 (1-3/08: 496) residential units that are constructed as own development or contracted were sold in Finland, 239 (331) were started and 440 (566) were completed. At the end of March, there were 1,686 (2,574) residential units under construction, of which 555 (1,063) had not been sold. There were 366 (229) completed but unsold residential units.

During the first quarter, a construction project of ARA-financed service housing was started in Oulu for Tarveasunnot Oy. Agreements on the construction of rental housing were made with VAV Asunnot Oy in Vantaa and on the construction of right-of-occupancy homes with TA-Asumisoikeus Oy in Espoo. In February, YIT signed an agreement with Vierumäki Country Club Oy on the planning, sale and realisation of approximately 140 leisure apartments in Vierumäki.

Focus on ongoing projects in construction of business premises

During the first quarter, the construction of office, business and logistics premises focused on completing ongoing projects and obtaining leaseholders for new, ongoing and completed sites.

During the period, an agreement on the sale of the sports and wellness centre located in Salmisaari, Helsinki, was signed with Varma Mutual Pension Insurance Company. There will be approximately 20,000 m² of rentable area in the building, and it is intended to be complete in late spring 2010. YIT sold the premises of the Espoo City regional library and city archive to RBS Nordisk Renting in accordance with the previously signed sales contract. At the end of March,

there were two real estate development projects underway with a sales contract with an investor but the selling of which had not yet been closed.

YIT will renovate a property owned by Tapiola in Sinimäki, Espoo, entailing mainly logistics and warehouse premises as well as office space. During the period, YIT realised a previously agreed transaction by purchasing from the Bank of Finland a plot with approximately 50,000 m² of building rights in Aviapolis, Vantaa, to construct a logistics centre.

With regard to tender-based projects, the extension of the Children's Hospital was started for the Hospital District of Helsinki and Uusimaa. A letter of intent was signed with Transpoint on the construction of terminal, warehouse and office premises of more than 14,000 m² at the Kujala logistics centre in Lahti.

During the period, the first part of stage II of the Viinikkala Logistics Centre in Vantaa and the Riihimäen Matkakeskus were completed.

Favourable demand continued in infrastructure construction

The demand for infrastructure construction remained good. Several infrastructure projects related to basic road and railway maintenance are about to start during 2009, boosted by the state stimulus measures. As regards municipal services, YIT and Varkaus have the intention to sign an agreement on the outsourcing of the production and personnel of technical administration. The Finnish Road Administration selected YIT to continue road maintenance in Espoo and assume responsibility for road and street maintenance in Kemi as well.

Market outlook for 2009

In Finland, residential construction will decrease and focus on rental housing. The rate at which rental housing projects are started will have a decisive effect on the volume of residential construction. Decreased interest rates, higher rents and need that piles up due to reduced supply will support demand for owner-occupied housing. Decreased employment rates and consumer confidence will increase insecurity in the housing market.

The volume of business premises construction is estimated to halve compared to the previous year on the whole. Construction of offices accounts for the majority of the business premises market, and it will decrease considerably. Construction volumes of new service and business premises will decrease less than the volume of office construction. 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. Due to the good capacity situation in the market, the competitive situation will remain challenging.

INTERNATIONAL CONSTRUCTION SERVICES

- International Construction Services' revenue decreased by 60 per cent to EUR 61.4 million (EUR 154.3 million).
- In Russia, revenue decreased by 56 per cent and by 69 per cent in the Baltic countries.
- Operating profit was EUR -23.8 million (EUR 16.1 million).
- Operating profit margin was -38.7 per cent (10.4%).
- Order backlog decreased by 10% to EUR 1,239.1 million (EUR 1,381.7 million) at the end of the period. Order backlog includes the residential projects that were halted in October 2008; the value of which in the order backlog at the end of March 2009 was EUR 322 million.
- International Construction Services' capital tied into plot reserves amounted to EUR 218.7 million (EUR 224.5 million) at the end of the period. Capital tied up in plot reserves in Russia amounted to EUR 136.1 million (EUR 157.7 million) and in Baltic countries EUR 82.6 million (EUR 66.8 million).
- At the end of March, the segment had 3,214 employees (3,356).

The decline in International Construction Services' operating profit was caused by the low volume of residential sales and adjustments made in project margin forecasts.

The devaluation of the ruble brings 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 -54 per cent and change in the order backlog was +8 per cent compared to previous year. At the end of March, the capital tied up in Russia, mainly in plot reserves and ongoing production, amounted to EUR 508.6 million (EUR 491.0 million). The devaluation of the ruble decreased the amount of capital invested in Russia by EUR 108,5 million compared to previous year.

The adaptation of operations and the size of the organisation to the market situation continued in Russia and the Baltic countries. In Russia, the target is to stabilise the operations and ensure residential sales. YIT will construct all the housing projects it has started up, because the strong need for apartments continues in Russia. The development of residential sales is also supported by reduced supply as several developers have suspended projects in the current market situation. YIT wants to maintain its credibility as a reliable partner in Russia. In the Baltic countries, YIT has reduced the number of unsold residential units and the focus of operations has shifted from housing construction to tender-based projects. There have been no new housing start-ups or new plot acquisitions. Other investments have been decreased considerably.

International Construction Services revenue by country, MEUR

	1-3/ 2009	1-3/ 2008	Change	Share of the segment's revenue for 1-3/2009
Russia	45.9	104.5	-56%	76%
Lithuania, Estonia, Latvia	14.7	49.2	-69%	24%
Other countries	0.8	0.6	33%	-
Total	61.4	154.3	-60%	100%

Residential sales picked up in Russia compared to the turn of the year

Residential sales picked up in Russia in February-March and YIT sold in January-March 323 apartments whereas the corresponding figure in October-December was 299. The decline of housing prices levelled off during the first months of 2009 and stayed at the level of the turn of the year or decreased slightly. Demand remained moderate in sites that have been completed or will be completed in the near future.

During the first quarter of 2009, YIT's residential sales continued uninterrupted, and in February the number of sold residential units returned to the level of October 2008. In January-March, 323 (1-3/08: 964) residential units were sold in Russia, 0 (584) were started and 1,524 (851) were completed. At the end of the period, there were 6,874 (9,664) residential units under construction, of which 4,351 (6,727) had not been sold. There were 867 (83) completed but unsold residential units.

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 uncertainties in the market situation, YIT has halted 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 figures above, as the restarting of their construction will be handled as new building start-ups.

The 6,874 residential units under construction will be completed within the next two years. The costs of completing the residential units under construction are estimated to be approximately EUR 325 million with the exchange rate of the ruble at the end of March. Capital is freed up simultaneously with the sale of residential units.

YIT has ongoing housing development projects in St. Petersburg, eleven cities in the Moscow region, Moscow, Yaroslavl, Yekaterinburg, Rostov-on-Don and Kazan.

There have been no new commercial real estate development project start-ups. The food plant completed in the Gorelovo area requires the building technical solution and implementation of the final water and drain connections before it can be put into operation. Efforts to solve the problem have continued without interruption.

Market situation remains weak in the Baltic countries

The market situation remained weak in the Baltic countries in January-March. Several public investments were postponed and especially in Lithuania projects that were underway were also halted due to the weakened economic situation. Competition for building projects is very tight.

YIT has succeeded in decreasing its merchandise inventory in the Baltic countries. During the first quarter, 53 (1-3/08: 283) residential units were sold in Lithuania, Estonia and Latvia, 0 (0) were started and 505 (19) were completed. At the end of March, there were 87 (1,309) residential units under construction, of which 68 (671) had not been sold. There were 175 (74) completed but unsold residential units.

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 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 current levels at minimum. The value of the ruble remaining unchanged will support consumer confidence. The strong need for housing will continue, 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 has been halted during the autumn and winter. The decreased supply may decrease 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 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 (EUR 149,104,766.72) at the beginning of the review period, 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 acquisition of a maximum of 10,100,000 company shares, purchased with the company's unrestricted equity, and the assignment of a maximum of 12,700,000 of the shares bought back for and held by the company. The authorisation reversed the authorisation to purchase and divest the company's own shares issued by the Extraordinary General Meeting on October 6, 2008.

In January-March 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 first 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

The average price of the YIT share was EUR 5.08 (EUR 14.94) in January-March. The highest share price during the period was EUR 6.02 (EUR 18.29), the lowest EUR 4.31 (EUR 11.78). At the end of the period, trading closed at EUR 5.05 (EUR 17.97).

The value of share turnover during the review period was EUR 287.1 million (EUR 997.5 million), and share turnover was 56,323,596 (66,804,748) shares. YIT Corporation's market capitalisation at the end of the period was EUR 642.5 million (EUR 2,286.1 million).

Trading with share options

No Series M share options issued in 2006 were traded in January-March. The Series N share options issued in 2006 were made available for trading in NASDAQ OMX Helsinki as from April 1, 2009.

Number of shareholders increased

At the beginning of the review period, the number of registered shareholders was 25,515 (15,265) and 28,135 (16,600) at the end of the period. The number of private investors increased by more than 2,500.

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 35.9% (51.2%) of the total number of YIT shares at the end of the period.

During January-March 2009, no so-called flagging notifications of change in ownership in YIT Corporation were made in accordance with Chapter 2, section 9 of the Securities Market Act. After the end of the review period, 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 sales risk of the order backlog and foreseeing and reacting to changes in the operating environment. 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 and Russia.

The sales risk included in the order backlog is mainly comprised of unsold residential units that are under construction or completed. At the end of the first quarter, YIT's residential units under construction or completed but unsold totalled 5,218 in Russia, 921 in Finland and 243 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. The development of consumer confidence brings uncertainty in the development of housing sales. Sales risk is managed by matching the number of housing start-ups with the number of sold residential units. A more detailed account of the structure of the order backlog is presented above under Order backlog and of housing production and measures under Development by business segment.

In Russia, the devaluation of the ruble originating in the financial market crisis continued after the turn of the year. Capital invested in Russia totalled EUR 508.6 million at the end of March. 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. This increased the amount of equity investments to EUR 298.5 million.

The devaluation of the ruble has a decreasing impact on YIT's revenue and operating profit. In addition, the high interest rate of the ruble has an increasing impact on net financial expenses in 2009 through hedging expenses. 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 risks in Gorelovo, Russia, are connected with the final costs of implementing the technical solution of the water and sewer connections of the area. Negotiations on the connections are underway. The final costs arising from the delay of the inauguration of the food factory being built in the area will be specified later in accordance with the terms of the agreement made with the customer.

YIT tests the value of its plots in accordance with the requirements of 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.

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 and of the financing risk in the notes to the financial statements for 2008.

SHORT-TERM AND LONG-TERM TARGETS

Measures to improve competitiveness

In order to improve competitiveness the Group implemented several fast-acting measures after the global financial crisis had an impact on YIT's geographical area of operations in autumn 2008. During the first months of the year, the focus was shifted from fast-acting adjustment of cost structure to strengthening sales and development of operations.

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 have decreased the number of start-ups in residential development and increased rental housing production. 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, ensure 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 apartments continues in Russia. The development of residential sales is also supported by reduced supply as several developers have suspended projects in the current market situation. YIT wants to maintain its credibility as a reliable partner. In the Baltic countries, YIT has reduced the number of unsold residential units and the focus of operations has shifted from housing construction to tender-based projects.

The Group has advanced as planned in measures aiming to cut fixed costs by EUR 40 million annually. The effects of the measures will be shown in full by the third quarter of 2009.

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 target is positive revenue growth. The return on investment target is at 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. The equity ratio target is 35 per cent. The target for dividend payout is 40 to 60 per cent of net profit for the period.

OUTLOOK FOR 2009

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

In Building and Industrial Services, revenue and operating profit are estimated to decrease and the profitability to weaken somewhat. 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 target is to increase service and maintenance operations. 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. Profitability will be at a moderate level. Residential construction is estimated to decrease, and focus will be on interest-subsidised and market-financed rental housing production. Decreased interest rates, higher rents and need that piles up due to reduced supply will support the demand for owner-occupied 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 and the operating profit is estimated to be 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 current levels at minimum. The decreased supply, as several constructors have suspended their projects may decrease the pressure to lower selling prices. The devaluation of the ruble brings down 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.

In the Financial Statements bulletin published on February 9, 2009 YIT said that the Group's revenue and profit estimate for 2009 will be specified at a later time.

EVENTS AFTER THE REVIEW PERIOD

The Series N share options issued in 2006 were made available for trading in NASDAQ OMX Helsinki as from April 1, 2009.

YIT Corporation paid dividends in the amount of EUR 62.5 million for 2008 on April 2, 2009. The dividend was EUR 0.50 per share, or 47.6 per cent of net profit for the period.

Holdings of Suomi Mutual Life Assurance Company 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.

Helsinki, April 24, 2009

Board of Directors

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The information presented in the Interim Report has not been audited.

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Key figures

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1. KEY FIGURES OF YIT GROUP

KEY FIGURES

	3/2009	3/2008	Change, %	12/2008
Earnings per share, EUR	0.02	0.40	*)	1.05
Diluted earnings per share, EUR	0.02	0.40	*)	1.05
Equity per share, EUR	5.70	5.97	-6	6.38
Average share price during the period, EUR	5.08	14.94	-66	10.89
Share price at end of period, EUR	5.05	17.97	-72	4.58
Market capitalization at end of period, MEUR	631.6	2,286.1	-72	576.2
Weighted average share-issue adjusted number of shares outstanding, thousands	125,432	127,218	-1	127,104
Weighted average share-issue adjusted number of shares outstanding, thousands, diluted	125,078	127,218	-2	127,104
Share-issue adjusted number of shares outstanding at end of period, thousands	125,078	127,218	-2	125,798
Net interest-bearing debt at end of period, MEUR	635.1	462.7	37	644.5
Return on investment, from the last 12 months, %	14.3	28.1	-49	17.5
Equity ratio, %	28.3	33.3	-16	30.7
Gearing ratio, %	88.5	60.6	48	79.8
Gross capital expenditures, MEUR	6.7	11.8	-43	85.2
% of revenue	0.8	1.3	-38	2.2
Order backlog at end of period, MEUR 1)	3,045.0	3,627.0	-16	3,233.7
of which order backlog outside Finland	1,983.6	2,002.0	-1	2,118.9
Average number of personnel	25,405	23,155	10	25,057

1) Portion of binding orders not recognized as income.

*) Change over 100%

YIT GROUP FIGURES BY QUARTER

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

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

SEGMENT INFORMATION BY QUARTER

Revenue by business segment (EUR million)

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

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)

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

Operating profit margin by business segment (%)

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

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)

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

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

2. CONSOLIDATED FINANCIAL STATEMENTS JAN 1 - MAR 31, 2009

CONSOLIDATED INCOME STATEMENT (EUR million)

	1-3/2009	1-3/2008	Change, %	1-12/2008
Revenue	823.7	927.0	-11	3,939.7
of which activities outside Finland	440.1	482.5	-9	2,072.9
Operating income and expenses	-793.2	-841.2	-6	-3,647.4
Share of results of associated companies	0.0	0.0	-	-0.1
Depreciation and write-downs	-8.4	-7.2	17	-31.8
Operating profit	22.1	78.6	-72	260.6
% of revenue	2.7	8.5	-68	6.6
Financial income 1)	1.3	3.2	-59	5.9
Exchange rate differences	-9.6	-0.8	*)	-25.0
Financial expenses	-11.6	-10.7	8	-48.4
Profit before taxes	2.2	70.3	-97	193.1
% of revenue	0.3	7.6	-96	4.9
Income taxes 2)	-0.7	-19.1	-52	-58.8
Profit for the report period	1.5	51.2	*)	134.3
% of revenue	0.2	5.5	*)	3.4
Attributable to				
Equity holders of the parent company	1.9	50.6	*)	132.9
Minority interests	-0.4	0.7	*)	1.4
Earnings per share attributable to the equity holders of the parent company				
Earnings per share, EUR	0.02	0.40	*)	1.05
Diluted earnings per share, EUR	0.02	0.40	*)	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.

*) Change over 100%.

STATEMENT OF COMPREHENSIVE INCOME (EUR million)

	1-3/2009	1-3/2008
Profit for the report period	1.5	51.2
Other comprehensive income		
- Change in the fair value of interest derivatives	-1.6	-1.4
-- Deferred tax	0.6	0.3
- Change in translation differences	-24.3	-4.0
- Other change	0.1	0.1
Other comprehensive income, total	-25.2	-4.9
Total comprehensive income	-23.7	46.2
Attributable to		
Equity holders of the parent company	-23.1	45.5
Minority interests	-0.6	0.7

CONSOLIDATED BALANCE SHEET (EUR million)

	3/2009	3/2008	Change, %	12/2008
ASSETS				
Non-current assets				
Property, plant and equipment	101.2	92.6	9	104.6
Goodwill	291.0	240.6	21	291.0
Other intangible assets	35.4	30.1	18	35.1
Shares in associated companies	3.6	3.6	0	3.8
Investments	2.6	2.5	4	2.5
Receivables	14.5	16.3	-11	12.7
Deferred tax assets	37.5	28.7	31	34.6
Current assets				
Inventories	1,426.8	1,253.7	14	1,509.9
Trade and other receivables	718.6	731.0	-3	778.0
Cash and cash equivalents	208.6	126.7	65	201.7
Total assets	2,839.7	2,525.8	12	2,973.9
EQUITY AND LIABILITIES				
Equity attributable to equity holders of the parent company				
Share capital	149.2	149.1	0	149.2
Other equity	564.3	610.0	-9	653.9
Minority interests	4.0	4.5	-11	4.6
Total equity	717.5	763.6	-7	807.7
Non-current liabilities				
Deferred tax liabilities	66.7	75.0	-11	68.4
Pension liabilities	18.8	7.2	*)	19.7
Provisions	47.0	34.0	38	45.0
Interest-bearing liabilities	563.8	355.2	59	516.2
Other liabilities	4.3	7.2	-40	4.0
Current liabilities				
Trade and other payables	1,094.2	1,024.7	7	1,140.8
Provisions	47.5	24.7	92	42.0
Interest-bearing current liabilities	279.9	234.2	20	330.1
Total equity and liabilities	2,839.7	2,525.8	12	2,973.9

*) Change over 100%

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	-	-	-	-	-	-	-	-62.5	-	-62.5
Purchase of treasury shares	-	-	-	-	-	-	-4.0	-	-	-4.0
Shares subscribed with options	-	-	-	-	-	-	-	-	-	-
Employee share option scheme	-	-	-	-2.3	-	-	-	2.3	-	1.7
Transfer from retained earnings	-	-	0.2	-	-	-	-	-0.2	-	0.0
Other comprehensive income, total	-	-	-	-	-24.8	-1.0	-	2.7	-0.6	-23.7
Equity on March 31, 2009	149.2	0.0	1.6	11.6	-60.6	-2.7	-10.6	624.4	4.0	717.5
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	-	-	-	-	-	-	-	-101.8	0.0	-101.8
Purchase of treasury shares	-	-	-	-	-	-	0.0	-	-	0.0
Shares subscribed with options	0.0	-	-	-	-	0.0	-	-	-	0.0
Employee share option scheme	-	-	-	-	-	-	-	0.8	-	0.8
	-	-	-	-	-	-	-	-	-	-
Other comprehensive income, total				0.0	-3.8	-1.1	-	50.4	0.7	46.2
Equity on March 31, 2008	149.1	0.0	1.0	13.9	-12.8	0.9	0.0	607.0	4.5	763.6

CONSOLIDATED CASH FLOW STATEMENT (EUR million)

	1-3/2009	1-3/2008	Change, %	1-12/2008
Cash flows from operating activities				
Net profit for the period	1.5	51.3	-	134.3
Reversal of accrual-based items	49.4	34.7	43	197.1
Change in working capital				
Change in trade and other receivables	59.5	-3.9	-	4.5
Change in inventories	9.1	12.3	-26	-318.2
Change in current liabilities	-86.9	-21.2	*)	132.4
Change in working capital, total	-18.3	-12.8	43	-181.3
Interest paid	-8.7	-9.4	-7	-45.5
Realised exchange rate gain or losses	16.5	3.9	*)	2.7
Interest received	1.0	3.3	-69	5.7
Taxes paid	-16.9	-9.2	84	-65.3
Net cash generated from operating activities	24.4	61.7	-73	47.8
Cash flows from investing activities				
Acquisition of subsidiaries, net of cash	-7.5	-4.5	67	-38.9
Acquisition of shares in associated companies	-	-	-	-0.2
Purchase of property, plant and equipment	-4.5	-5.9	-23	-33.5
Purchase of intangible assets	-2.2	-1.9	16	-4.1
Increases in other investments	0.0	-0.1	*)	0
Disposals of subsidiaries and businesses	0.0	0.0	-	4.2
Proceeds from sale of fixed assets	0.1	1.6	-94	4.7
Proceeds from sale of other investments	0.0	0.0	-	0.6
Net cash used in investing activities	-14.1	-10.7	-38	-67.2
Operating cash flow after investments	10.3	51.0	-80	-19.4
Cash flow from financing activities				
Proceeds from share issues	0	0.0	-	0.1
Change in current liabilities	-59.6	17.5	-	103.3
Proceeds from borrowings	60.0	-	*)	265.0
Repayments of borrowings	-0.4	-1.8	*)	-97.5
Payments of financial leasing debts	-0.1	-0.1	25	-0.5
Purchase of own shares	-4.0	-	*)	-6.6
Dividends paid	-	-	-	-102.0
Net cash used in financing activities	-4.1	15.6	-	161.8
Net change in cash and cash equivalents	6.2	66.6	-91	142.4
Cash and cash equivalents at the beginning of the period	197.7	60.2	*)	59.2
Change in the fair value of the cash equivalents	-0.4	0.0	*)	-3.9
Cash and cash equivalents at the end of the period	203.5	126.7	61	197.7

*) Change over 100%.

3. NOTES

ACCOUNTING PRINCIPLES OF THE INTERIM REPORT

YIT Corporation's Interim Report for January 1 - March 31, 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 January 1, 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 first half of 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 1-3/2009	Balance sheet rate March 31, 2009
1 EUR =	SEK	10.9376	10.94
	NOK	8.9514	8.89
	DKK	7.4514	7.4482
	EEK	15.6466	15.6466
	LVL	0.7028	0.7028
	LTL	3.4528	3.4528
	RUB	44.3839	45.032
	HUF	293.97	308.18
	CZK	27.594	27.388
	PLN	4.4946	4.6885

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)

	1-3/2009	1-3/2008	Change, %	1-12/2008
Building and Industrial Services 1)	537.9	507.8	6	2,396.0
- group internal	15.2	18.7	-19	90.2
- external	522.7	489.1	7	2,305.8
Construction Services Finland	239.8	284.9	-16	1,147.9
- group internal	0.5	0.7	-29	3.7
- external	239.3	284.2	-16	1,144.2
International Construction Services	61.4	154.3	-60	493.5
- group internal	0.5	0.6	-17	6.4
- external	60.9	153.7	-60	487.0
Other items	0.7	0.0	-	2.6
YIT Group -external	823.7	927.0	-11	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)

	1-3/2009	1-3/2008	Change, %	1-12/2008
Building and Industrial Services 1)	28.6	31.5	-9	162.0
Construction Services Finland 2)	20.9	35.4	-41	111.7
International Construction Services	-23.8	16.1	-	9.0
Other items	-3.6	-4.4	-18	-22.1
YIT Group, total	22.1	78.6	-72	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)

	1-3/2009	1-3/2008	Change, %	1-12/2008
Building and Industrial Services 1)	1,048.3	1,048.0	-	1,050.2
Construction Services Finland	819.8	1,306.4	-37	874.2
International Construction Services	1,239.1	1,381.7	-10	1,369.3
Other items	-62.1	-109.1	-43	-60.0
YIT Group, total	3,045.0	3,627.0	-16	3,233.7

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

UNUSUAL ITEMS AFFECTING OPERATING PROFIT (EUR million)

	1-3/2009	1-3/2008
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 BUSINESSES (EUR million)

During the review period there were no acquisitions. 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)

	1-3/2009	1-3/2008	Change, %	1-12/2008
Carrying value at the beginning of period	104.6	92.5	13	92.5
Increase	4.6	6.3	-27	33.2
Increase through acquisitions	0	0.2	*)	6.2
Decrease	-1.3	-1.0	27	-3.4
Depreciation and value adjustments	-5.7	-5.0	15	-24.6
Reclassification	-1.0	-0.4	*)	0.7
Carrying value at the end of period	101.2	92.6	9	104.6

*) Change over 100%.

INVENTORIES (EUR million)

	3/2009	3/2008	Change, %	12/2008
Raw materials and consumables	18.5	21.5	-14	20.1
Work in progress	588.1	514.4	14	690.5
Land areas and plot owing companies	581.5	570.3	2	579.3
Shares in completed housing and real estate companies	181.9	75.2	142	135.9
Advance payments	56.3	71.3	-21	83.7
Other inventories	0.5	1.0	-40	0.4
Total inventories	1,426.8	1,253.7	14	1,509.9

*) Change over 100%.

NOTES ON EQUITY (EUR million)

	Number of shares, 1000	Share capital	Treasury shares
Share capital and share premium reserve			
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
Mar 31, 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)

	3/2009	3/2008	Change, %	12/2008
Collateral given for own commitments				
- Corporate mortgages	29.3	29.3	0	29.3
- Pledged shares	-	-	-	-
Other commitments				
- Repurchase commitments	126.2	208.9	-40	139.1
- Operating leases	340	289.5	17	352.2
- Rental guarantees for clients	12.3	7.3	68	11.0
- Other contingent liabilities	0.8	1.1	-27	-
- Other guarantees	-	12.0	*)	-
Liability under derivative contracts				
- Value of underlying instruments				
-- Interest rate derivatives	239.9	420.0	-43	239.2
-- Foreign currency forward contracts	84.1	260.1	-68	213.7
- Market value				
-- Interest rate forward contracts	-7.9	0.6	-	-5.3
- Foreign currency forward contracts	16.5	8.0	*)	26.8

*) Change over 100%.

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.

TRANSACTIONS WITH ASSOCIATED COMPANIES (EUR million)

	1-3/2009	1-3/2008	Change, %	1-12/2008
Sales to associated companies	1.0	1.2	-17	3.6
Purchases from associated companies	0.7	0.8	-13	14.4
Trade and other receivables	0.1	0.0	*)	0.1
Trade and other liabilities	0.6	0.2	*)	0.5

*) Change over 100%.

EVENTS AFTER THE END OF THE REVIEW PERIOD

The Series N share options issued in 2006 were made available for trading in NASDAQ OMX Helsinki as from April 1, 2009.

YIT Corporation paid dividends in the amount of EUR 62.5 million for 2008 on April 2, 2009. The dividend was EUR 0.50 per share, or 47.6 per cent of net profit for the period.

Holdings of Suomi Mutual Life Assurance Company 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.