

COMPONENTA

- › Net sales in January – June 2004 totalled MEUR 154.1 (MEUR 93.5); net sales of the Cast and Other Components business group increased 7%, of De Globe 26% and of other operations 10%.
- › Operating profit excluding one-time items was MEUR 6.8 (4.7) and the result after financial items, excluding one-time items, was MEUR 3.4 (0.8).
- › The earnings per share were EUR 1.66 (0.09).
- › The consolidated operating profit including one-time items was MEUR 19.2 (4.4) and the result after financial items was MEUR 15.8 (0.5).
- › The result in the second quarter after financial items was MEUR 3.1 (1.0).



Heikki Lehtonen, President and CEO

New foundry to start up in August



The sales and administrative functions of De Globe, acquired in March, were integrated as a part of the Componenta Group by the end of June. The sales networks of Componenta and De Globe were combined to form a strong joint sales organization in Europe. Financial reporting and management systems and practices were integrated during spring and early summer. A review was carried out of the potential for cost savings through joint purchasing and De Globe has started to utilize Componenta's machining knowhow.

Operations at Alvesta foundry in Sweden ceased on 18 May 2004. The targets were met for producing buffer stocks to ensure supplies to customers during the transfer of machinery, and the running down of production at the foundry took place according to plan.

The construction work and installation of machinery at the upgraded Karkkila foundry have proceeded as expected. Installation of the foundry's largest machine, the automatic moulding machine transferred from Alvesta, will be completed in the middle of July and production at the new foundry will start up on 2 August.

The project to improve productivity at De Globe, which will close the foundry in Belfeld and transfer its production to Hoensbroek, has started and is proceeding on schedule. The new building required at Hoensbroek will be completed towards the end of the year and the transfer of machinery from Belfeld will then begin.

In line with the Group's strategy we are continuing to concentrate on our core business, which is to supply casting solutions and cast components. In June we sold off the operations of the non-core business Vesiterm AS in an MBO to the company's operative management.

Demand has picked up in Componenta's customer sectors and this has been reflected in growth in order volumes. Contracts with two major European heavy truck manufacturers to supply components to the value of EUR 75 million will also boost production volumes.

Casting Future Solutions

Markets and developments by customer sector

Componenta's sales in January – June rose 65% from the corresponding period in the previous year to EUR 154.1 (93.5) million as the result of organic growth in sales and the acquisition of the Dutch foundry company De Globe. Net sales of the Cast and Other Components business group increased 7% to EUR 81.7 million, of De Globe 26% to EUR 53.3 million and of other operations 10% to EUR 19.1 million.

Growth in heavy truck production in Europe strengthened during the second quarter. Componenta's deliveries to the heavy truck industry rose 15% in the first half of the year and 24% in the second quarter from the corresponding periods in the previous year.

Sales to off-road manufacturers rose 25% in the first half of the year compared to the previous year, deliveries to the power and transmission industries increased 4% and sales to the machine building industry grew by 5%. In the second quarter, sales to off-road manufacturers rose 34%, deliveries to the power and transmission industries increased 6% and sales to the machine building industry grew by 1% from the previous year.

Net sales and order book

The Group had net sales in the January – June review period of EUR 154.1 (93.5) million and an order book of EUR 52.6 (26.5) million at the end of June. The Cast and Other Components business group had sales of EUR 81.7 (76.2) million, De Globe of EUR 53.3 (42.2) million and other operations of EUR 19.1 (17.3) million. At the end of the review period, Cast and Other Components had an order book of EUR 27.2 (20.4) million, De Globe of EUR 20.0 (15.8) million and other operations of EUR 5.4 (6.1) million.

Exports and foreign operations accounted for 82% (72%) of the Group's net sales. Net sales by market area were as follows: Central Europe 41% (17%), Scandinavia 35% (52%), Finland 18% (28%) and other countries 6% (3%).

De Globe's sales to the off-road and heavy truck industries and for compressors and pressure vessels fit in well with Componenta's customer base. Componenta's net sales by customer sector were as follows: heavy truck industry 46% (55%), off-road 24% (13%), power and transmission 15% (14%), machinery and equipment manufacturers 12% (14%), and others 3% (4%).

Result

Componenta Group made an operating profit, excluding one-time items, of EUR 6.8 (4.7) million and the result after financial items, excluding one-time items, was EUR 3.4 (0.8) million. The Cast and Other Components business group had an operating profit of EUR 5.8 (5.0) million, De Globe of EUR 0.3 million (loss of EUR 1.1 mil-

lion), and other operations recorded an operating result, excluding one-time items, of EUR 0.7 (-0.3) million.

The Group's net financial costs amounted to EUR 3.4 (4.0) million, which include De Globe's net financing costs of EUR 0.4 million.

The consolidated result after financial items, excluding one-time items, improved from the previous year mainly because of the growth in sales, the improved results of associated companies and lower financing costs. The price of scrap steel, the main raw material, rose exceptionally sharply at the start of the year and the average price of scrap was almost 50% higher than the average price in 2003. The impact on costs of the rise in the price of scrap was passed on to product prices as from the beginning of the second quarter. Scrap prices have been extremely volatile during the year.

The Group's operating profit, including one-time items, was EUR 19.2 (4.4) million, the result after financial items was EUR 15.8 (0.5) million and the net result was EUR 15.9 (0.8) million. One-time items totalled EUR 12.4 (0.3) million, consisting of EUR 8.4 million in profit from the sale of Thermia shares, EUR 5.5 million in negative goodwill recognized as income from the De Globe acquisition, and a writedown of EUR -1.5 million on receivables for divested operations.

Income taxes were EUR -0.1 (0.4) million. Taxes arising from the result for the period are covered by confirmed losses for which tax receivables have not previously been recorded.

Earnings per share were EUR 1.66 (0.09).

The return on investment including one-time items was 24.3% (5.6%) and return on equity 63.7% (4.3%).

Financing

The Group's equity ratio was 23.5% (19.0%, 17.8% on 31 December 2003). The equity ratio including the capital notes in shareholders' equity was 33.0% (31.3%, 31.1% on 31 December 2003).

As part of its action to make more effective use of capital, in March 2003 the Group started a programme to sell its sales receivables. On the basis of this arrangement, some of the sales receivables can be sold without any right of recourse. By 30 June 2004 the company had sold sales receivables totalling EUR 14.9 (5.6) million.

In March the Group repaid EUR 3.2 million, or 10%, of the principal of the preferred capital notes in accordance with the terms for the notes. On 30 June 2004 Componenta Corporation had outstanding preferred capital notes to the value of EUR 22.2 million. In addition, De Globe had preferred capital notes to the value of EUR 2.0 million from outside the Group.

The Group had EUR 37.8 million in non-utilised long-term credit facilities at the end of the review period. The Group has a EUR 40 million commercial paper pro-

gramme. The Group's interest-bearing net debt, excluding the EUR 24.2 million preferred capital notes, totalled EUR 105.1 (109.7) million, which includes De Globe's interest-bearing net debt of EUR 13.8 million. Net gearing, including the preferred capital notes in shareholders' equity, was 126% (169%).

The cash flow from operations was EUR 5.1 (11.4) million, and of this the change in net working capital was EUR -7.0 (4.5) million. The cash flow from investments was EUR 1.8 (-1.0) million, which includes the sale of the Thermia AB shares, the acquisition of De Globe, the sale of Vesiterm AS and the Group's production investments.

Performance of business groups

Cast and Other Components

The Cast and Other Components business group consists of Componenta's foundries and machine shops in the Nordic countries which supply ready to install cast and machined components to the heavy truck, power and transmission, machine building and off-road industries.

Cast and Other Components had net sales of EUR 81.7 (76.2) million and an operating profit of EUR 5.8 (5.0) million. The order book on 30 June 2004 stood at EUR 27.2 (20.4) million. The extremely high price of scrap weakened the business group's result in the first quarter. The impact on costs of the rise in the price of scrap has been passed on to product prices as from the start of the second quarter.

Net sales in the second quarter totalled EUR 43.0 (38.8) million and the operating profit was EUR 4.0 (2.9) million.

The running down of the Alvesta foundry and the transfer of production to Karkkila which started in October 2003 have proceeded according to plan. Production at Alvesta ceased on 18 May 2004 and the buffer stocks required for the interruption in production have been produced on target. The recruitment of personnel for Karkkila and their training, as well as the planning and implementing of the necessary investments have also proceeded according to plan. Production at the upgraded foundry in Karkkila will start up on 2 August 2004. Merging the two foundries is estimated to give annual cost savings of some EUR 5 million as from 2005.

De Globe

During the first quarter of 2004, Componenta purchased 55% of the shares and voting rights of the Dutch foundry company De Globe. De Globe comprises three iron foundries in the Netherlands which supply complex cast components for the off road industry, the heavy truck industry, and for compressors and pressure vessels. The ac-

quisition of De Globe is in line with Componenta's strategy of focusing on developing its core business. De Globe has been consolidated into Componenta Group as from the beginning of January 2004.

De Globe had net sales in January – June of EUR 53.3 (42.2) million, an operating result of EUR 0.3 (-1.1) million and a result after financial items of EUR -0.1 (-1.4) million. The order book on 30 June 2004 stood at EUR 20.0 (15.8) million. The growth in net sales improved De Globe's result, whereas the increase in the price of scrap slowed down this positive development in the first quarter.

Net sales in the second quarter totalled EUR 28.1 (20.8) million and the operating result was EUR 0.1 (-0.4) million. The financial performance suffered from the major increase in production and change to non-continuous three-shift production due to it.

A project to raise productivity has been started at De Globe, which will close down the foundry in Belfeld and transfer production to the foundry in Hoensbroek. This action will bring estimated cost savings of EUR 4 million a year as from 2005. The investments to be made in connection with the transfer of production will be about EUR 9 million. The costs for closing down and transferring operations will be altogether EUR 3 million, for which provision has been made in the 2003 financial statements.

Componenta's sales organization in the Nordic countries and De Globe's sales organization in central Europe were combined during the second quarter to form a strong joint sales organization in Europe. Componenta's machine shops and machining expertise give a boost to De Globe's operations and enable a broader service offering to customers.

Other Business

Componenta's Other Business consists of the Wirsbo forges, associated companies, the Group's support functions and service units, as well as divested business.

Other Business had net sales of EUR 19.1 (17.3) million and an operating result, excluding one-time items, of EUR 0.7 (-0.3) million. The order book at the end of the review period stood at EUR 5.4 (6.1) million.

Net sales in the second quarter totalled EUR 9.9 (8.4) million and the operating result, excluding one-time items, was EUR 0.8 (0.2) million.

Componenta Wirsbo's sales increased from the previous year and the result improved in consequence of the cost cutting programme. The cost cutting programme and action to enhance operations are expected to significantly improve the full year result for Wirsbo in 2004.

Componenta Group's share of the result of the associated companies was EUR 0.7 (0.1) million.

The results of Keycast and Ulefos improved from the

previous year. The operations of Ulefos NV have recovered following the remedial action started last year.

During the first quarter of 2004, Componenta sold its shares in the associated company Thermia AB to Procuritas Capital Investors III, a Swedish private equity investor. The shares were sold for EUR 16 million and Componenta recorded a profit of EUR 8.4 million on the transaction. The operations of Tallinn-based Vesiterm AS were sold in an MBO to the company's operative management in June. The price was EUR 0.1 million, in addition to which Vesiterm retained external liabilities of EUR 0.2 million. Componenta did not record a profit on the transaction. Selling its shares in Thermia and the operations of Vesiterm is in line with Componenta's strategy of divesting non-core business.

Shares and share capital

The shares of Componenta Corporation are quoted on the main list of the Helsinki Exchanges. At the end of the review period the company's share capital stood at EUR 19.2 million. The shares have a nominal value of 2 euros. At the end of the review period on 30 June 2004 the quoted price of Componenta Corporation shares stood at EUR 4.65 (EUR 2.03, EUR 2.92 on 31 December 2003). The average price during the year was EUR 3.48, the lowest quoted price was EUR 2.85 and the highest EUR 5.00. At the end of the review period the share capital had a market value of EUR 44.7 million (EUR 19.5 million, EUR 28.1 million on 31 December 2003) and the volume of shares traded during the review period was equivalent to 16.2% (9.1%) of the share stock.

The Annual General Meeting decided not to pay a dividend, in accordance with the proposal of the Board of Directors.

Authorization to purchase and dispose of company shares

The Annual General Meeting authorized the Board to decide on purchasing a maximum of 480,765 of the company's own shares, with a nominal value of 2 euros each, however such that the combined number of shares belonging to the company and its subsidiaries or the voting rights they hold after the purchase may not exceed five per cent of the company's share capital or of the voting rights held by all the shares. In addition, the Board may decide to dispose of a maximum of 480,765 of the company's own shares acquired by the company. The authorization to purchase and dispose of the company's own shares is in force for one year from the decision of the Annual General Meeting.

Investments

Investments in production facilities during the review period totalled EUR 9.3 (0.6) million. The cash flow from investments was EUR 1.8 (-1.0) million.

Board of Directors and Management

Componenta's Annual General Meeting on 10 February 2004 elected the following to the Board of Directors: Heikki Bergholm, Heikki Lehtonen, Juhani Mäkinen, Marjo Raitavuo (new member) and Matti Tikkakoski. The Board elected Heikki Bergholm as its Chairman and Juhani Mäkinen as Vice Chairman.

The Corporate Executive Team of Componenta Group is formed by President and CEO Heikki Lehtonen; Leon Giesen, Director, Sales and Development, with responsibility for sales in Central Europe and North America and for the Off-road and Air Power business areas (as from 1 April 2004); Lauri Huhtala, Director, Foundries, Nordic countries; Olli Karhunen, Director, Power and Transmission; Jari Leino, Director, Sales and Development, with responsibility for sales in the Nordic countries and for the Heavy Trucks business area; Wim Schut, Director, De Globe foundries (as from 1 April 2004); CFO Kimmo Virtanen and Communications Manager Pirjo Aarniovuori. Michael Sjöberg will join Componenta and take up the position of Director, Machine Shops and member of the Corporate Executive Team on 16 August 2004.

Personnel

During the review period the Group had an average of 2371 (1596) employees, which includes 808 De Globe employees. On 30 June 2004, the Group had 2379 (1614) employees, including 824 De Globe employees. At the end of June 2004, 39.4% (54.6%) of the Group's personnel were in Finland, 34.4% (0.0%) in the Netherlands, 26.1% (44.9%) in Sweden and 0.2% (0.6%) in other countries.

Prospects

Componenta's prospects in 2004 are based on general external financial indicators, order forecasts given by customers, and on Componenta's order intake and order book.

The growth in demand for heavy truck components, which started towards the end of 2003, strengthened during the second quarter. Demand for components from the off-road industry is also growing strongly. Demand for components from the power and transmission industry and from machinery and equipment manufacturers is expected to continue to grow slightly.

The growth in the markets is still exposed to risks which may have an impact on these assessments.

The comparable net sales of Cast and Other Components and De Globe in the third quarter are forecast to grow from last year. Componenta's result after financial items for the third quarter of 2004 are forecast to be better than in the corresponding period of last year.

Interim Report 1 January – 30 June 2004

Income statement, MEUR	1.1.-30.6.2004	1.1.-30.6.2003	1.1.-31.12.2003
Net sales	154.1	93.5	177.8
Other operating income	8.9	0.4	1.5
Share of the associated companies' result	0.7	0.1	1.3
Operating expenses	142.3	83.5	164.5
Depreciation, amortization and write-down	7.7	6.1	16.0
Negative goodwill recognized as income	5.5	-	-
Operating profit	19.2	4.4	0.1
<i>% of net sales</i>	<i>12.5</i>	<i>4.7</i>	<i>0.0</i>
Financial income and expenses	-3.4	-4.0	-7.6
Result after financial items	15.8	0.5	-7.5
<i>% of net sales</i>	<i>10.2</i>	<i>0.5</i>	<i>-4.2</i>
Income taxes	-0.1	0.4	3.0
Minority interest and conversion difference	0.3	0.0	0.0
Net profit	15.9	0.8	-4.5
Income statement excluding one-time items, MEUR	1.1.-30.6.2004	1.1.-30.6.2003	1.1.-31.12.2003
Net sales	154.1	93.5	177.8
Other operating income	0.2	0.4	0.6
Share of the associated companies' result	0.7	0.1	1.3
Operating expenses	140.5	83.2	159.6
Depreciation, amortization and write-down	7.7	6.1	12.0
Negative goodwill recognized as income	-	-	-
Operating profit	6.8	4.7	8.1
<i>% of net sales</i>	<i>4.4</i>	<i>5.0</i>	<i>4.5</i>
Financial income and expenses	-3.4	-4.0	-7.6
Result after financial items	3.4	0.8	0.5
<i>% of net sales</i>	<i>2.2</i>	<i>0.9</i>	<i>0.3</i>
Income taxes	-0.1	0.3	1.5
Minority interest and conversion difference	0.3	0.0	0.0
Net profit	3.6	1.1	2.0
Balance sheet, MEUR	30.6.2004	30.6.2003	31.12.2003
Assets			
Non-current assets	157.3	142.2	133.6
Current assets			
Inventories	36.4	20.2	20.9
Receivables	58.9	44.3	35.5
Cash and bank accounts	1.2	0.7	0.5
Total current assets	96.5	65.2	57.0
Total assets	253.8	207.4	190.6
Liabilities and shareholders' equity			
Shareholders' equity			
Share capital	19.2	19.2	19.2
Other equity	28.6	18.2	12.6
Preferred capital note	24.2	25.4	25.4
Total shareholders' equity	72.0	62.8	57.3
Minority interest	11.7	2.1	2.0
Negative goodwill	-	-	-
Provisions	4.2	-	2.6
Liabilities			
Non-current liabilities			
Interest bearing	55.6	61.6	48.1
Interest free	1.1	0.0	0.0
Current liabilities			
Interest bearing	50.7	48.8	51.9
Interest free	58.5	32.1	28.8
Total liabilities	165.9	142.5	128.7
Total liabilities and shareholders' equity	253.8	207.4	190.6

Interim Report 1 January – 30 June 2004

Cash flow statement, MEUR	1.1.-30.6.2004	1.1.-30.6.2003	1.1.-31.12.2003
Cash flow from operations			
Profit/loss before extraordinary items	15.8	0.5	-7.5
Depreciation, amortization and write-down	2.2	6.1	16.0
Net financial income and expenses	3.4	4.0	7.7
Other income and expenses, adjustments to cash flow	-4.9	0.5	2.9
Change in net working capital	-7.0	4.5	9.9
Cash flow from operations before financing and income taxes	9.5	15.6	29.0
Net financial income and expenses	-4.3	-4.2	-7.0
Income taxes	0.0	0.0	0.0
Cash flow from operations	5.1	11.4	22.0
Cash flow from investing activities			
Capital expenditure in tangible and intangible assets	-9.6	-0.6	-1.6
Proceeds from tangible and intangible assets	0.0	0.0	1.2
Other investments and loans granted	-4.2	-0.4	-0.7
Proceeds from other investments and repayments of loan receivables	15.7	0.0	0.8
Cash flow from investing activities	1.8	-1.0	-0.3
Cash flow from financing activities			
Dividends paid	0.0	-1.0	-1.0
Share issue	-	-	-
Draw-down (+)/ repayment (-) of preferred capital note	-1.2	-3.2	-3.2
Draw-down (+)/ repayment (-) of current loans	-7.7	5.1	8.2
Draw-down (+)/ repayment (-) of non-current loans	2.6	-13.7	-28.1
Cash flow from financing activities	-6.3	-12.7	-24.1
Increase (+)/ decrease(-) in cash and bank accounts	0.6	-2.3	-2.4

Key Ratios	30.6.2004	30.6.2003	31.12.2003
Equity ratio, %	23.5	19.0	17.8
Equity ratio, %, preferred capital note in equity	33.0	31.3	31.1
Earnings per share (EPS), EUR	1.66	0.09	-0.47
Equity per share, EUR	4.97	3.89	3.31
Invested capital	194.2	175.3	161.8
Return on investment, %	24.3	5.6	0.8
Return on equity, %	63.7	4.3	-11.8
Net interest bearing debt, MEUR	105.1	109.7	99.4
Net interest bearing debt, MEUR, preferred capital note in debt	129.3	135.1	124.8
Net gearing, %, preferred capital note in equity	125.5	169.0	167.7
Net gearing, %, preferred capital note in debt	217.3	342.2	368.3
Order book, MEUR	52.6	26.5	25.1
Investments in non-current assets, MEUR	14.0	0.6	1.6
Investments in non-current assets, % of net sales	9.1	0.6	0.9
Average number of personnel during the period	2,371	1,596	1,595
Number of personnel at period end	2,379	1,614	1,565
Share of export and foreign activities in net sales, %	81.6	72.0	71.0
Contingent liabilities, MEUR	87.5	61.5	62.6

Derivative instruments, MEUR	30.6.2004		30.6.2003		31.12.2003	
	Nominal value	Current value	Nominal value	Current value	Nominal value	Current value
Currency derivatives						
Forward exchange agreements	22.2	-0.1	26.3	0.2	14.7	0.1
Currency swaps	0.8	0.0	0.9	0.0	8.0	0.0
Interest rate derivatives						
Interest rate options	6.0	0.0	6.0	0.0	6.0	0.0
Interest rate swaps	28.3	-0.3	24.0	-0.7	24.0	-0.4

Derivative instruments are used to hedge the Group's foreign exchange and interest rate risks.

Interim Report 1 January – 30 June 2004

Group development

MEUR	1.1.-31.12.2003	1.1.-30.6.2003	1.1.-30.6.2004
Net sales	177.8	93.5	154.1
Operating profit	0.1	4.4	19.2
Net financial items	-7.6	-4.0	-3.4
Profit/loss after financial items	-7.5	0.5	15.8

Group development by business group

Net sales, MEUR	1.1.-31.12.2003	1.1.-30.6.2003	1.1.-30.6.2004
Cast and Other Components	144.5	76.2	81.7
De Globe	-	-	53.3
Other business	33.3	17.3	19.1
Componenta Group total	177.8	93.5	154.1

Operating profit, MEUR	1.1.-31.12.2003	1.1.-30.6.2003	1.1.-30.6.2004
Cast and Other Components	8.2	5.0	5.8
De Globe	-	-	0.3
Other business	-8.1	-0.6	13.1
Componenta Group total	0.1	4.4	19.2

Order book, MEUR	31.12.2003	30.6.2003	30.6.2004
Cast and Other Components	20.4	20.4	27.2
De Globe	-	-	20.0
Other business	4.7	6.1	5.4
Componenta Group total	25.1	26.5	52.6

Group development by quarter

MEUR	Q1/2003	Q2/2003	Q3/2003	Q4/2003	Q1/2004	Q2/2004
Net sales	46.3	47.2	38.2	46.1	73.0	81.1
Operating profit	1.6	2.8	0.9	-5.3	14.4	4.8
Net financial items	-2.1	-1.9	-2.0	-1.6	-1.7	-1.7
Profit/loss after financial items	-0.5	1.0	-1.1	6.9	12.7	3.1

Quarterly development by business group

Net sales, MEUR	Q1/2003	Q2/2003	Q3/2003	Q4/2003	Q1/2004	Q2/2004
Cast and Other Components	37.4	38.8	31.5	36.8	38.7	43.0
De Globe	-	-	-	-	25.2	28.1
Other business	8.9	8.4	6.7	9.3	9.1	9.9
Componenta Group total	46.3	47.2	38.2	46.1	73.0	81.1

Operating profit, MEUR	Q1/2003	Q2/2003	Q3/2003	Q4/2003	Q1/2004	Q2/2004
Cast and Other Components	2.1	2.9	1.5	1.7	1.8	4.0
De Globe	-	-	-	-	0.2	0.1
Other business	-0.5	-0.1	-0.5	-7.0	12.4	0.7
Componenta Group total	1.6	2.8	0.9	-5.3	14.4	4.8

Order book at period end, MEUR	Q1/2003	Q2/2003	Q3/2003	Q4/2003	Q1/2004	Q2/2004
Cast and Other Components	21.7	20.4	21.3	20.4	22.7	27.2
De Globe	-	-	-	-	19.9	20.0
Other business	5.4	6.1	5.6	4.7	5.5	5.4
Componenta Group total	27.1	26.5	26.9	25.1	48.0	52.6

Group development excluding one-time items

MEUR	1.1.-31.12.2003	1.1.-30.6.2003	1.1.-30.6.2004
Net sales	177.8	93.5	154.1
Operating profit	8.1	4.7	6.8
Net financial items	-7.6	-4.0	-3.4
Profit/loss after financial items	0.5	0.8	3.4

Group development by business group excluding one-time items

Operating profit, MEUR	1.1.-31.12.2003	1.1.-30.6.2003	1.1.-30.6.2004
Cast and Other Components	8.2	5.0	5.8
De Globe	-	-	0.3
Other business	-0.1	-0.3	0.7
Componenta Group total	8.1	4.7	6.8

Group development by quarter excluding one-time items

MEUR	Q1/2003	Q2/2003	Q3/2003	Q4/2003	Q1/2004	Q2/2004
Net sales	46.3	47.2	38.2	46.1	73.0	81.1
Operating profit	1.6	3.1	1.0	2.3	2.0	4.9
Net financial items	-2.1	-1.9	-2.0	-1.6	-1.7	-1.7
Profit/loss after financial items	-0.5	1.3	-1.0	0.7	0.2	3.2

Quarterly development by business group excluding one-time items

Operating profit, MEUR	Q1/2003	Q2/2003	Q3/2003	Q4/2003	Q1/2004	Q2/2004
Cast and Other Components	2.1	2.9	1.5	1.7	1.8	4.0
De Globe	-	-	-	-	0.2	0.1
Other business	-0.5	0.2	-0.4	0.6	-0.1	0.8
Componenta Group total	1.6	3.1	1.0	2.3	2.0	4.9

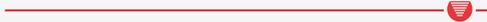
Largest registered shareholders on 30 June 2004

Shareholder	Shares	Share of total voting rights
1 Lehtonen Heikki	3,786,131	39.38%
Cabana Trade S.A.	3,676,731	
Oy Högfors-Trading Ab	109,400	
2 Etra-Invest Oy	1,512,400	15.73%
3 Ilmarinen Mutual Pension Insurance Company	457,600	4.76%
4 Inkinen Simo-Pekka	422,044	4.39%
5 FIM Fenno Investment Fund	284,800	2.96%
6 Investment Fund Alfred Berg Small Cap	217,100	2.26%
7 Lehtonen Anna-Maria	178,823	1.86%
8 Lehtonen Yrjö M	131,040	1.36%
9 Investment Fund Alfred Berg Finland	114,700	1.19%
10 Bergholm Heikki	101,000	1.05%
Nominee-registered shares	193,100	2.01%
Other shareholders	2,216,571	23.05%
Total	9,615,309	100.00%

The members of the Board of Directors own 40.4% of the shares. All shares have equal voting rights.

The members of the Board of Directors hold 10.5% of the outstanding warrants. If all the warrants were converted to shares, the holding of shares by the members of the Board of Directors would decrease to 39.1%.

COMPONENTA



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