

# COMPONENTA

- › Net sales in January – September 2004 totalled MEUR 224.5 (MEUR 131.7); net sales of the Cast and Other Components business group increased 11%, of De Globe 31% and of other operations 11%.
- › Operating profit excluding one-time items was MEUR 8.2 (5.7) and the result after financial items, excluding one-time items, was MEUR 3.0 (-0.2).
- › The earnings per share were EUR 1.69 (0.03).
- › The consolidated operating profit including one-time items was MEUR 20.7 (5.3) and the result after financial items was MEUR 15.4 (-0.6).
- › The result for the third quarter after financial items was MEUR -0.4 (-1.1) and the earnings per share were EUR 0.03 (-0.06).



Heikki Lehtonen, President and CEO

## Strong demand generates growth



Increased demand in the market has strengthened the Group's order book and the production capacity of the Group's foundries and machine shops is in full use.

The new Karkkila foundry started up and the first deliveries to customers went out on schedule at the beginning of August. The automatic moulding line was installed during the summer and in addition numerous smaller investments were made to raise production capacity and boost production efficiency. The entire foundry now has a bright and modern appearance. Our major customers have audited the foundry and approved Karkkila as one of their key suppliers.

The work continues to increase efficiency in the joint operations of Componenta and De Globe. A strong joint sales network is already functioning throughout Europe. Progress is being made in combining and developing machining operations, under the guidance of our machining expert who has moved to De Globe and the new management of the Group's machine shop operations. The decision has also been made to combine the purchasing organizations of the companies. Co-ordinating our raw material purchases and making effective use of our experts in the Netherlands and Scandinavia will enable us to achieve considerable savings in costs in the future.

The project to raise productivity at De Globe by merging two foundries is progressing as planned. As was decided in the spring, the Belfeld foundry is being closed down and its production transferred to the Hoensbroek foundry. Work on the new production building being erected beside the existing Hoensbroek foundry will be completed in November. Installation of the production machinery will start in December and the first components will be cast at the new foundry in Hoensbroek towards the end of January. The transfer of the production line will not cause any interruption in deliveries to customers.

The new credit facility signed in September will strengthen the Group's financial position and improve opportunities to develop the core business.

## Casting Future Solutions

### Markets and developments by customer sector

Componenta's sales in January – September rose 70% from the corresponding period in the previous year to EUR 224.5 (131.7) 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 11% to EUR 119.0 million, of De Globe 31% to EUR 78.3 million and of other operations 11% to EUR 27.3 million.

The growth in heavy truck production in Europe continued during the third quarter. Componenta's deliveries to the heavy truck industry rose 18% during the first nine months and 26% during the third quarter from the corresponding periods in the previous year.

The Group's sales to off-road manufacturers rose 33% during the nine month review period from the previous year, deliveries to the power and transmission industries increased 12% and sales to the machine building industry grew by 5%. In the third quarter, sales to off-road manufacturers rose 49%, deliveries to the power and transmission industries increased 19% and sales to the machine building industry grew by 15% from the previous year.

### Net sales and order book

The Group had net sales in the January – September review period of EUR 224.5 (131.7) million and an order book of EUR 59.9 (26.9) million at the end of September. The Cast and Other Components business group had sales of EUR 119.0 (107.0) million, De Globe of EUR 78.3 (59.7) million and other operations of EUR 27.3 (24.7) million. At the end of the review period, Cast and Other Components had an order book of EUR 29.7 (21.3) million, De Globe of EUR 22.3 (16.4) million and other operations of EUR 7.9 (5.6) million.

Exports and foreign operations accounted for 81% (72%) of the Group's net sales. Net sales by market area were as follows: Central Europe 41% (17%), Scandinavia 34% (52%), Finland 19% (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% (12%), machinery and equipment manufacturers 15% (14%), power and transmission 11% (15%) and others 3% (4%).

### Result

Componenta Group made an operating profit, excluding one-time items, of EUR 8.2 (5.7) million and the result after financial items, excluding one-time items, was EUR 3.0 (-0.2) million. The Cast and Other Components business group had an operating result of EUR 7.3 (6.5) million, De Globe of EUR -0.1 (-1.7) million, and other operations recorded an operating result, excluding one-time items, of EUR 1.1 (-0.7) million.

The Group's net financial costs amounted to EUR 5.3 (5.9) million, which include De Globe's net financing costs of EUR 0.6 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 during the review period was almost 50% higher than the average price in 2003. In addition, during the third quarter the prices of the steel scrap grades used by the foundries have risen substantially more than the average price mentioned above. The impact on costs of the rise in the price of scrap was passed on to product prices for the first time at the start of the second quarter. During the final quarter, product prices will again be revised to compensate for the rise in scrap prices. Rising scrap prices have a short-term negative impact on the result. The rise in the price of scrap weakened the result of the first nine months by EUR 1.4 million. Scrap prices have been extremely volatile during the year.

The Group's operating profit, including one-time items, was EUR 20.7 (5.3) million, the result after financial items was EUR 15.4 (-0.6) million and the net result was EUR 16.2 (0.3) million. One-time items totalled EUR 12.4 (-0.4) 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 0.3 (0.8) million positive. 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 1.69 (0.03).

The return on investment, including one-time items, was 17.1% (4.7%) and return on equity 40.4% (0.8%).

### Financing

The Group's equity ratio was 22.8% (19.2%, 17.8% on 31 December 2003). The equity ratio including the capital notes in shareholders' equity was 32.1% (31.8%, 31.1% on 31 December 2003).

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 September 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.

On 30 September 2004 Componenta Corporation signed a five year EUR 90 million syndicated credit facility. This replaces the six credit facilities previously held by the Group, which had a combined value of EUR 69 million. The banks in the syndicate are Nordea, Swedbank, Danske Bank and OKO.

The Group had EUR 53.8 million in non-utilised long-term credit facilities at the end of the review period. The Group has a EUR 40 million commercial paper programme. The Group's interest-bearing net debt, excluding the EUR 24.2 million preferred capital notes, totalled EUR 112.5 (107.6) million, which includes De Globe's interest-bearing net debt of EUR 18.3 million. Net gearing, including the

preferred capital notes in shareholders' equity, was 134% (167%).

Componenta is making more effective use of capital with a programme to sell its sales receivables, under which some of the sales receivables are being sold without any right of recourse. By 30 September 2004, the company had sold sales receivables totalling EUR 15.8 (8.7) million.

The cash flow from operations was EUR 5.8 (14.5) million, and of this the change in net working capital was EUR -4.8 (6.9) million. The cash flow from investments was EUR -5.8 (-0.3) million, which includes the Group's production investments and the cash flow from shares sold and purchased.

### 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, other machine building and off-road industries.

Cast and Other Components had net sales of EUR 119.0 (107.0) million and an operating profit of EUR 7.3 (6.5) million. The order book on 30 September 2004 stood at EUR 29.7 (21.3) million. The rising price of scrap weakened the business group's result. 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 and fourth quarters.

Net sales in the third quarter totalled EUR 37.3 (31.5) million and the operating profit was EUR 1.5 (1.5) million. The operating profit for the quarter was affected by the start up of the new production line in Karkkila.

The running down of the Alvesta foundry and the transfer of production to Karkkila which started in October 2003 have proceeded on schedule. Production ceased at Alvesta on 18 May 2004 and started up at the upgraded foundry in Karkkila on 2 August 2004. It is estimated that merging the two foundries will 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 and heavy truck industries, and for compressors and pressure vessels. The acquisition 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 – September of EUR 78.3 (59.7) million, an operating loss of EUR -0.1 (-1.7) million and a result after financial items of EUR -0.8 (-2.2) million. The order book on 30 September 2004 stood at EUR 22.3 (16.4) million. The growth in net sales improved De Globe's result, whereas the result suffered from the switch to non-continuous three-shift production at the

Hoensbroek and Weert foundries to cope with the major increase in production and in particular from the increase in the price of scrap.

Net sales in the third quarter totalled EUR 25.0 (17.5) million and the operating loss was EUR -0.4 (-0.6) million.

The Group has started a project to raise productivity at De Globe, which will close down the foundry in Belfeld and transfer production to the foundry in Hoensbroek. 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. This action will bring estimated cost savings of EUR 4 million a year as from summer 2005. In addition, a separate development project has started at Hoensbroek to improve productivity.

Componenta's sales organization in the Nordic countries and De Globe's sales organization in central Europe 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 27.3 (24.7) million and an operating result, excluding one-time items, of EUR 1.1 (-0.7) million. The order book at the end of the review period stood at EUR 7.9 (5.6) million.

Net sales in the third quarter totalled EUR 8.2 (6.7) million and the operating result, excluding one-time items, was EUR 0.3 (-0.4) 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 1.0 (0.8) million. Keycast had net sales of EUR 25.5 (25.4) million and the result after financial items was EUR 1.6 (1.3) million. The net sales of Ulefos NV rose to EUR 25.1 (21.2) million and the result after financial items improved to EUR 2.1 (-0.3) million.

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 16.0 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 for the price of EUR 0.1 million to the company's operative management in June. 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 September 2004 the quoted price of Componenta Corporation shares stood at EUR 5.80 (EUR 3.00, EUR 2.92 on 31 December 2003). The average price during the year was EUR 4.00, the lowest quoted price was EUR 2.85 and the highest EUR 6.25. At the end of the review period the share capital had a market value of EUR 55.7 million (EUR 28.8 million, EUR 28.1 million on 31 December 2003) and the volume of shares traded during the review period was equivalent to 21.5% (14.2%) of the share stock.

The Annual General Meeting of Shareholders 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 of Shareholders 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. The authorization had not been used at all on 30 September 2004.

#### Option rights

The Extraordinary Shareholders Meeting of Componenta Corporation, held on 30 September 2004, resolved to issue 450,000 stock option rights in accordance with the proposal of the Board of Directors. The option rights will be offered, disapplying the pre-emptive rights of shareholders, to persons who subscribed for stock option rights on the basis of the Annual General Meeting resolution of 15 March 2001 (Componenta 2001 stock option rights), in so far as there has been no obligation to return such option rights or the subscription period for shares under the option rights granted on 15 March 2001 has not expired. A maximum of 450,000 new shares with a nominal value of 2 euro each may be subscribed on the basis of the option rights. The share capital of the company may increase as the result of the share subscriptions by a maximum of EUR 900,000.

Componenta's Board of Directors decided to transfer the option rights approved by the Extraordinary Meeting of Shareholders on 30 September 2004 to the book-entry securities system. The company intends to apply to have the share option rights listed for public trading on the Helsinki Exchanges.

#### Investments

Investments in production facilities during the review period totalled EUR 19.9 (0.8) million. Of this amount, invest-

ments at Karkkila totalled EUR 12.8 million and at De Globe EUR 5.0 million. The cash flow from investments was EUR -5.8 (-0.3) million.

#### Board of Directors and Management

Componenta's Annual Shareholders' 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); Michael Sjöberg, Director, Machine Shops (as from 16 August 2004); CFO Kimmo Virtanen and Communications Manager Pirjo Aarniovuori.

#### Personnel

During the review period the Group had an average of 2356 (1592) employees, which includes 780 De Globe employees. At the end of September 2004, 41% (55%) of the Group's personnel were in Finland, 34% (0%) in the Netherlands and 25% (45%) in Sweden.

#### Prospects

Componenta's prospects for the rest of the year 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, continued to strengthen during the third quarter. Demand for components from the off-road industry has also grown strongly. Demand for components from the power and transmission industry and from machinery and equipment manufacturers is expected to continue to grow slightly.

Componenta's order book has built up considerably during the year and stood at a strong level at the end of September. The comparable net sales of the Cast and Other Components business group and of De Globe in the fourth quarter are forecast to grow from last year. Componenta's result after financial items for the fourth quarter of 2004, excluding one-time items, is expected to be better than in the corresponding period of last year.

Helsinki, 13 October 2004

COMPONENTA CORPORATION  
Board of Directors

# Interim Report 1 January – 30 September 2004

<b>Income statement, MEUR</b>	<b>1.1.-30.9.2004</b>	<b>1.1.-30.9.2003</b>	<b>1.1.-31.12.2003</b>
Net sales	224.5	131.7	177.8
Other operating income	9.0	0.6	1.5
Share of the associated companies' result	1.0	0.8	1.3
Operating expenses	208.0	118.6	164.5
Depreciation, amortization and write-down	11.4	9.2	16.0
Negative goodwill recognized as income	5.5	-	-
Operating profit	20.7	5.3	0.1
<i>% of net sales</i>	9.2	4.1	0.0
Financial income and expenses	-5.3	-5.9	-7.6
Result after financial items	15.4	-0.6	-7.5
<i>% of net sales</i>	6.9	-0.5	-4.2
Income taxes	0.3	0.8	3.0
Minority interest and conversion difference	0.5	0.0	0.0
Net profit	16.2	0.3	-4.5
<b>Income statement excluding one-time items, MEUR</b>	<b>1.1.-30.9.2004</b>	<b>1.1.-30.9.2003</b>	<b>1.1.-31.12.2003</b>
Net sales	224.5	131.7	177.8
Other operating income	0.4	0.6	0.6
Share of the associated companies' result	1.0	0.8	1.3
Operating expenses	206.3	118.2	159.6
Depreciation, amortization and write-down	11.4	9.2	12.0
Negative goodwill recognized as income	-	-	-
Operating profit	8.2	5.7	8.1
<i>% of net sales</i>	3.7	4.3	4.5
Financial income and expenses	-5.3	-5.9	-7.6
Result after financial items	3.0	-0.2	0.5
<i>% of net sales</i>	1.3	-0.2	0.3
Income taxes	0.3	0.7	1.5
Minority interest and conversion difference	0.5	0.0	0.0
Net profit	3.8	0.5	2.0
<b>Balance sheet, MEUR</b>	<b>30.9.2004</b>	<b>30.9.2003</b>	<b>31.12.2003</b>
<b>Assets</b>			
Non-current assets	165.2	140.3	133.6
Current assets			
Inventories	36.6	20.1	20.9
Receivables	57.7	41.7	35.5
Cash and bank accounts	1.4	1.0	0.5
Total current assets	95.7	62.8	57.0
<b>Total assets</b>	<b>260.9</b>	<b>203.1</b>	<b>190.6</b>
<b>Liabilities and shareholders' equity</b>			
Shareholders' equity			
Share capital	19.2	19.2	19.2
Other equity	28.8	17.8	12.6
Preferred capital note	24.2	25.4	25.4
Total shareholders' equity	72.3	62.4	57.3
Minority interest	11.5	2.0	2.0
Negative goodwill	-	-	-
Provisions	3.9	-	2.6
Liabilities			
Non-current liabilities			
Interest bearing	25.9	61.0	48.1
Interest free	1.3	0.0	0.0
Current liabilities			
Interest bearing	88.0	47.6	51.9
Interest free	58.0	30.0	28.8
Total liabilities	173.2	138.6	128.7
<b>Total liabilities and shareholders' equity</b>	<b>260.9</b>	<b>203.1</b>	<b>190.6</b>

## Interim Report 1 January – 30 September 2004

<b>Cash flow statement, MEUR</b>	<b>1.1.-30.9.2004</b>	<b>1.1.-30.9.2003</b>	<b>1.1.-31.12.2003</b>
<b>Cash flow from operations</b>			
Profit/loss before extraordinary items	15.4	-0.6	-7.5
Depreciation, amortization and write-down	5.9	9.2	16.0
Net financial income and expenses	5.3	5.9	7.7
Other income and expenses, adjustments to cash flow	-10.7	-1.2	2.9
Change in net working capital	-4.8	6.9	9.9
<b>Cash flow from operations before financing and income taxes</b>	<b>11.0</b>	<b>20.2</b>	<b>29.0</b>
Net financial income and expenses	-5.3	-5.7	-7.0
Income taxes	0.0	0.0	0.0
<b>Cash flow from operations</b>	<b>5.8</b>	<b>14.5</b>	<b>22.0</b>
<b>Cash flow from investing activities</b>			
Capital expenditure in tangible and intangible assets	-20.2	-0.8	-1.6
Proceeds from tangible and intangible assets	0.0	1.2	1.2
Other investments and loans granted	-4.7	-0.7	-0.7
Proceeds from other investments and repayments of loan receivables	19.1	0.0	0.8
<b>Cash flow from investing activities</b>	<b>-5.8</b>	<b>-0.3</b>	<b>-0.3</b>
<b>Cash flow from financing activities</b>			
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	29.5	3.9	8.2
Draw-down (+)/ repayment (-) of non-current loans	-27.4	-15.9	-28.1
<b>Cash flow from financing activities</b>	<b>0.9</b>	<b>-16.1</b>	<b>-24.1</b>
<b>Increase (+)/ decrease(-) in cash and bank accounts</b>	<b>0.8</b>	<b>-1.9</b>	<b>-2.4</b>

<b>Key Ratios</b>	<b>30.9.2004</b>	<b>30.9.2003</b>	<b>31.12.2003</b>
Equity ratio, %	22.8	19.2	17.8
Equity ratio, %, preferred capital note in equity	32.1	31.8	31.1
Earnings per share (EPS), EUR	1.69	0.03	-0.47
Equity per share, EUR	5.00	3.85	3.31
Invested capital	201.6	173.1	161.8
Return on investment, %	17.1	4.7	0.8
Return on equity, %	40.4	0.8	-11.8
Net interest bearing debt, MEUR	112.5	107.6	99.4
Net interest bearing debt, MEUR, preferred capital note in debt	136.7	133.0	124.8
Net gearing, %, preferred capital note in equity	134.2	166.9	167.7
Net gearing, %, preferred capital note in debt	229.6	340.5	368.3
Order book, MEUR	59.9	26.9	25.1
Investments in non-current assets, MEUR	24.6	0.8	1.6
Investments in non-current assets, % of net sales	10.9	0.6	0.9
Average number of personnel during the period	2,356	1,592	1,595
Number of personnel at period end	2,437	1,589	1,565
Share of export and foreign activities in net sales, %	81.5	71.6	71.0
Contingent liabilities, MEUR	89.7	61.2	62.6

<b>Derivative instruments, MEUR</b>	<b>30.9.2004</b>		<b>30.9.2003</b>		<b>31.12.2003</b>	
	<b>Nominal value</b>	<b>Current value</b>	<b>Nominal value</b>	<b>Current value</b>	<b>Nominal value</b>	<b>Current value</b>
<b>Currency derivatives</b>						
Forward exchange agreements	27.9	-0.2	22.7	-0.2	14.7	0.1
Currency swaps	0.1	0.0	1.7	0.0	8.0	0.0
<b>Interest rate derivatives</b>						
Interest rate options	6.0	0.0	6.0	0.0	6.0	0.0
Interest rate swaps	28.1	-0.4	24.0	-0.5	24.0	-0.4

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

# Interim Report 1 January – 30 September 2004

## Group development

<b>MEUR</b>	<b>1.1.-31.12.2003</b>	<b>1.1.-30.9.2003</b>	<b>1.1.-30.9.2004</b>
Net sales	177.8	131.7	224.5
Operating profit	0.1	5.3	20.7
Net financial items	-7.6	-5.9	-5.3
Profit/loss after financial items	-7.5	-0.6	15.4

## Group development by business group

<b>Net sales, MEUR</b>	<b>1.1.-31.12.2003</b>	<b>1.1.-30.9.2003</b>	<b>1.1.-30.9.2004</b>
Cast and Other Components	144.5	107.0	119.0
De Globe	-	-	78.3
Other business	33.3	24.7	27.3
Componenta Group total	177.8	131.7	224.5

<b>Operating profit, MEUR</b>	<b>1.1.-31.12.2003</b>	<b>1.1.-30.9.2003</b>	<b>1.1.-30.9.2004</b>
Cast and Other Components	8.2	6.5	7.3
De Globe	-	-	-0.1
Other business	-8.1	-1.1	13.5
Componenta Group total	0.1	5.3	20.7

<b>Order book, MEUR</b>	<b>31.12.2003</b>	<b>30.9.2003</b>	<b>30.9.2004</b>
Cast and Other Components	20.4	21.3	29.7
De Globe	-	-	22.3
Other business	4.7	5.6	7.9
Componenta Group total	25.1	26.9	59.9

## Group development by quarter

<b>MEUR</b>	<b>Q1/2003</b>	<b>Q2/2003</b>	<b>Q3/2003</b>	<b>Q4/2003</b>	<b>Q1/2004</b>	<b>Q2/2004</b>	<b>Q3/2004</b>
Net sales	46.3	47.2	38.2	46.1	73.0	81.1	70.5
Operating profit	1.6	2.8	0.9	-5.3	14.4	4.8	1.5
Net financial items	-2.1	-1.9	-2.0	-1.6	-1.7	-1.7	-1.8
Profit/loss after financial items	-0.5	1.0	-1.1	-6.9	12.7	3.1	-0.4

## Quarterly development by business group

<b>Net sales, MEUR</b>	<b>Q1/2003</b>	<b>Q2/2003</b>	<b>Q3/2003</b>	<b>Q4/2003</b>	<b>Q1/2004</b>	<b>Q2/2004</b>	<b>Q3/2004</b>
Cast and Other Components	37.4	38.8	31.5	36.8	38.7	43.0	37.3
De Globe	-	-	-	-	25.2	28.1	25.0
Other business	8.9	8.4	6.7	9.3	9.1	9.9	8.2
Componenta Group total	46.3	47.2	38.2	46.1	73.0	81.1	70.5

<b>Operating profit, MEUR</b>	<b>Q1/2003</b>	<b>Q2/2003</b>	<b>Q3/2003</b>	<b>Q4/2003</b>	<b>Q1/2004</b>	<b>Q2/2004</b>	<b>Q3/2004</b>
Cast and Other Components	2.1	2.9	1.5	1.7	1.8	4.0	1.5
De Globe	-	-	-	-	0.2	0.1	-0.4
Other business	-0.5	-0.1	-0.5	-7.0	12.4	0.7	0.4
Componenta Group total	1.6	2.8	0.9	-5.3	14.4	4.8	1.5

<b>Order book at period end, MEUR</b>	<b>Q1/2003</b>	<b>Q2/2003</b>	<b>Q3/2003</b>	<b>Q4/2003</b>	<b>Q1/2004</b>	<b>Q2/2004</b>	<b>Q3/2004</b>
Cast and Other Components	21.7	20.4	21.3	20.4	22.7	27.2	29.7
De Globe	-	-	-	-	19.9	20.0	22.3
Other business	5.4	6.1	5.6	4.7	5.5	5.4	7.9
Componenta Group total	27.1	26.5	26.9	25.1	48.0	52.6	59.9

## Interim Report 1 January – 30 September 2004

## Group development excluding one-time items

MEUR	1.1.-31.12.2003	1.1.-30.9.2003	1.1.-30.9.2004
Net sales	177.8	131.7	224.5
Operating profit	8.1	5.7	8.2
Net financial items	-7.6	-5.9	-5.3
Profit/loss after financial items	0.5	-0.2	3.0

## Group development by business group excluding one-time items

Operating profit, MEUR	1.1.-31.12.2003	1.1.-30.9.2003	1.1.-30.9.2004
Cast and Other Components	8.2	6.5	7.3
De Globe	-	-	-0.1
Other business	-0.1	-0.7	1.1
Componenta Group total	8.1	5.7	8.2

## Group development by quarter excluding one-time items

MEUR	Q1/2003	Q2/2003	Q3/2003	Q4/2003	Q1/2004	Q2/2004	Q3/2004
Net sales	46.3	47.2	38.2	46.1	73.0	81.1	70.5
Operating profit	1.6	3.1	1.0	2.3	2.0	4.9	1.4
Net financial items	-2.1	-1.9	-2.0	-1.6	-1.7	-1.7	-1.8
Profit/loss after financial items	-0.5	1.3	-1.0	0.7	0.2	3.2	-0.4

## Quarterly development by business group excluding one-time items

Operating profit, MEUR	Q1/2003	Q2/2003	Q3/2003	Q4/2003	Q1/2004	Q2/2004	Q3/2004
Cast and Other Components	2.1	2.9	1.5	1.7	1.8	4.0	1.5
De Globe	-	-	-	-	0.2	0.1	-0.4
Other business	-0.5	0.2	-0.4	0.6	-0.1	0.8	0.3
Componenta Group total	1.6	3.1	1.0	2.3	2.0	4.9	1.4

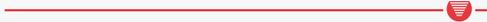
## Largest registered shareholders on 30 September 2004

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 Investment Fund Alfred Berg Small Cap	217,100	2.26%
6 Investment Fund Alfred Berg Finland	189,300	1.97%
7 Lehtonen Anna-Maria	178,823	1.86%
8 FIM Fenno Investment Fund	162,600	1.69%
9 Lehtonen Yrjö M.	131,040	1.36%
10 Bergholm Heikki	101,000	1.05%
Nominee-registered shares	222,000	2.31%
Other shareholders	2,235,271	23.25%
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



---

COMPONENTA CORPORATION

Nuijamiestentie 3 C

FIN-00400 Helsinki, Finland

Telephone +358 9 225 021 • Telefax +358 9 2250 2721

[www.componenta.com](http://www.componenta.com)

---