

A large, light grey number '2020' is positioned on the left side of the page, with the '2' partially cut off by the edge. The '0' is a large, rounded zero.

Financial Statements Release

1 January – 31 December 2020

COMPONENTA

Net sales increased and EBITDA clearly improved

The information presented in this Financial Statement Release concerns the development of Componenta Group's continued operations in January – December 2020 and in the corresponding period in 2019, unless otherwise stated. The figures of this financial statement release are unaudited.

January – December 2020

- Net sales increased from the previous year to EUR 70.0 million (EUR 50.7 million).
- EBITDA improved and was EUR 3.7 million (EUR 1.6 million).
- Operating result was EUR –2.0 million (EUR –1.7 million).
- Cash flow from operating activities was EUR 6.4 million (EUR 4.1 million).

October – December 2020

- Net sales decreased to EUR 17.5 million (EUR 18.4 million).
- EBITDA increased to EUR 1.9 million (EUR –0.3 million).
- Operating result was EUR 0.4 million (–1.8 million).
- Cash flow from operating activities was EUR –0.6 million (EUR –0.6 million).

CEO Sami Sivuranta comments on the review period:

“Even the last quarter of the year was overshadowed by the uncertainty in the market caused by the COVID-19 pandemic. This was reflected in lower sales volumes compared to the previous year. However, the group's total net sales increased from the comparison year due to the merger of Componenta Manufacturing Oy and Componenta Group on 30 August 2019. However, positive signs were already visible in the market towards the end of the year, and if the international pandemic measures succeed as planned the economic recovery is expected to begin gradually and also have a positive effect on Componenta's sales volumes.

Our profitability clearly improved due to active adjustment of operations and other planned measures, and our employees have shown a strong commitment to maintaining and improving our financial performance. The result for the last quarter was also improved by

non-recurring items of EUR 0.6 million related to the sale of unnecessary fixed assets and adjustments to the accounting principles for inventories.

Componenta's goal is to be the primary comprehensive service provider to its customers. Despite the disruptions in international supply chains caused by the pandemic, we were able to take successful measures to ensure the availability of raw materials for our own production and maintain good delivery capacity throughout the difficult year. In addition, during the past year, we also strengthened our sales through recruitment and job description changes and clarified the responsibility of our business units and the ownership of sales. With these measures, we have succeeded in gaining significant new sales in the past year, which contributes to meeting the group's long-term growth and profitability targets. The new sales

will start to affect the group's net sales and profitability as the related deliveries start and will in future contribute to compensating for the negative effects of the COVID-19 pandemic.

In addition to short-term measures, we have continued the planning and implementation of long-term measures in line with our strategy. In addition, our goal is to continue to invest in service capability and close customer relationships, while operating responsibly, expanding our offering and ensuring the skills of our personnel.

The health and safety of our employees was ensured by measures that were started at the beginning of the pandemic and were refined and adjusted to reflect the situation during the year as necessary. In addition to the active adjustment of personnel costs, among measures taken to manage the financial impact of the pandemic in 2020 were partial restriction of planned investments, minimisation of travel and the use of external expert services.

Our active efforts to ensure and maintain our liquidity were successful during the year. Our liquidity was good during the financial year, and has remained good since the end of the review period. At the end of December 2020, the group had unused and committed credit facilities of EUR 4.0 million.

We announced changes in the company's largest shareholders on 5 October 2020, when a group of investors led by Joensuun Kauppa ja Kone Oy and a group of investors led by Etra Capital Oy bought approximately 15% of the company's shares and voting rights from funds managed by CapMan and Leverator Oy.

The successful rights issue carried out after the change of ownership brought Componenta the gross assets of EUR 9.5 million that were sought. We announced on 25 February 2021 about the premature repayment of the restructuring debts. The payments are expected to occur in March 2021.

In this context, I would also like to thank the important contribution of our own personnel in a difficult year in 2020 and, in addition, all of Componenta's shareholders for the successful rights issue. We will continue our determined work to strengthen the company's

position in the market and to improve profitability as part of our growth strategy. At the same time, we want to invest in close partnerships with our customers and profile ourselves as a primary, comprehensive supplier of an even wider offering."

Dividend proposal

On 31 December 2020, the parent company's distributable assets amounted to EUR 32.4 million (EUR 22.8 million). Under Chapter 9, Section 58 of the Restructuring of Enterprises Act, Componenta cannot distribute a dividend between the approval and the conclusion of the restructuring programme.

Componenta's guidance for 2021

Componenta expects the net sales of continued operations in 2021 to be EUR 70–80 million. EBITDA is expected to improve from the previous year. In 2020, net sales from continued operations were EUR 70 million and EBITDA EUR 3.7 million.

The potential increase in prices for raw materials, the general economic and competitive situation, and the development of customers' sales volumes may affect the business outlook. Due to the COVID-19 pandemic, future sales and profitability developments are associated with uncertainties and poor visibility.

Summary of key events in 2020

The post-acquisition integration of Componenta Manufacturing Oy (formerly Komasa Oy) acquired by Componenta through a strategic acquisition on 30 August 2019 progressed as planned during 2020, despite the exceptional circumstances. With the harmonisation of processes, operations have become part of the group's normal day-to-day operations. Synergy benefits were sought especially from new sales opportunities for more comprehensive deliveries, and Componenta has succeeded in gaining new sales during 2020 in accordance with its growth plans. Through the acquisition, Componenta's total technological offering expanded significantly, supporting the achievement of the group's growth targets.

The implementation of the five-year payment programmes in accordance with the restructuring programmes of Componenta Corporation and

Componenta Castings Oy approved by the District Court on 23 August 2017 began in May 2019. In 2020, Componenta paid a total of EUR 0.7 million in internal restructuring liabilities and a total of EUR 1.2 million in external restructuring liabilities.

On 11 March 2020, Componenta Corporation's board of directors appointed Sami Sivuranta, M.Sc., to the position of CEO.

In November – December 2020, Componenta carried out a rights issue. With the oversubscribed issue, the company raised approximately EUR 9.5 million in gross funds with the aim of agreeing on the early payment of the parent company's restructuring debts in early 2021.

On 18 December 2020, Componenta executed a reverse share split and related directed share issue, redemption of shares and cancellation of shares. The reverse share split and redemption of the shares were carried out in such a way that every fifty (50) of the company's shares were merged into one (1) share. In connection with the reverse share split, Componenta's Board of Directors resolved on a directed share issue, in which the company issued a total of 83,752 new shares without consideration by making the shares in each shareholders' book-entry divisible by 50. The total market value of the shares conveyed without consideration at the closing price on 18 December 2020 was EUR 5,125.62.

Order book

The order book of Componenta's continued operations at the end of 2020 was EUR 9.5 million (EUR 9.0 million). The order book includes confirmed orders for customers for the next two months.

Sales

Sales volumes decreased somewhat from the previous year. However, the net sales of Componenta Group's continued operations increased by 38% from the previous year, amounting to EUR 70.0 million (EUR 50.7 million). The increase in net sales was due to the merger of Componenta Manufacturing Oy and Componenta Group as of 30 August 2019. The COVID-19 pandemic, on the other hand, had a somewhat negative effect on net sales.

By customer segment, Componenta's net sales in the financial period were as follows: mechanical engineering 43% (39%), agricultural machinery 26% (25%), forestry machines 7% (10%), energy industry 10% (12%), defence equipment industry 7% (3%) and other industries a total of 7% (11%).

Result

The group's EBITDA from continued operations improved from the previous year and was EUR 3.7 million (EUR 1.6 million). Profitability improved due to the successful

Key figures

	2020	2019	Change %
Net sales, continued operations, TEUR	70,040	50,737	38.0
EBITDA, continued operations, TEUR	3,750	1,590	135.8
Operating result, continued operations, TEUR	-2,034	-1,663	-22.3
Operating result, continued operations, %	-2.9	-3.3	-11.4
Result after financial items, continued operations, TEUR	-3,489	-2,051	-70.1
Net result, continued operations, TEUR	-3,175	-2,063	-53.9
Net result, including discontinued operations, TEUR	-949	14,570	-106.5
Basic earnings per share*, EUR	-0.20	3.01	-106.5
Diluted earnings per share*, EUR	-0.19	2.96	-106.5
Cash flow from operating activities, continued operations, TEUR	6,355	4,050	56.9
Interest-bearing net debt**, TEUR	-2,584	8,721	-129.6
Net gearing, %	-10.8	54.9	-119.7
Return on equity, %	-5.8	83.0	-107.0
Return on investment, %	0.7	3.2	-79.3
Equity ratio, %	37.3	29.4	27.0
Gross investments incl. lease liabilities, continued operations, TEUR	5,134	2,849	80.2
Group's restructuring debt	10,694	12,268	-12.8
Number of personnel at the end of the period, incl. leased workers, continued operations	574	617	-7.0
Average number of personnel during the period, incl. leased workers, continued operations	589	508	15.9
Order book at the end of the review period, continued operations, TEUR	9,536	9,001	5.9

*) The comparable figures for 2019 have been adjusted due to reverse share split.

***) Only interest-bearing restructuring debt included.

adjustment of operations and other planned development measures. Profitability for the financial year was improved by non-recurring items of EUR 0.9 million. Of this EUR 0.3 million was the part of the development support received from Business Finland and cost support received from the State Treasury that had an impact on the result. The remaining EUR 0.6 million was related to the sale of unnecessary fixed assets and adjustments to the accounting principles for inventories in Componenta Manufacturing Oy during the fourth quarter. On the other hand, Componenta's profitability was burdened by the decline in delivery volumes due to the COVID-19 pandemic and changes in the product mix.

The operating result of the group's continued operations was EUR -2.0 million (EUR -1.7 million). The group's depreciation was EUR 2.5 million higher than in the previous year. The group's net financial items from continued operations, including items affecting comparability, were EUR -1.2 million (EUR -0.4 million). The increase in depreciation and net financial items was mainly due to the company's acquisition of Componenta Manufacturing Oy on 30 August 2019. The result of continued operations after financial items was EUR -3.5 million (EUR -2.1 million). Taxes for continued operations for the financial year were EUR 0.3 million (EUR 0.0 million).

The result of the group's continued operations for the financial year was EUR -3.2 million (EUR -2.1 million).

The result of discontinued operations was EUR 2.2 million (EUR 16.6 million). On 16 November 2020, the bankruptcy estate of Componenta Främmestad AB paid Componenta a down payment of EUR 1.9 million for the receivables that Componenta had from the bankruptcy estate. The payment consisted of EUR 1.6 million in principal and EUR 0.3 million in default interest. Componenta Corporation's share of the capital was EUR 0.4 million and interest on arrears EUR 0.1 million, and Componenta Castings Oy's share of the capital was EUR 1.2 million and interest on arrears EUR 0.2 million, respectively. The receivables in question had been written off in full from Componenta's balance sheet in 2019. Prior to the payment of EUR 1.9 million, Componenta Corporation's debt of EUR 0.3 million to Componenta Främmestad AB's bankruptcy estate was set off against receivables. The payment received from the bankruptcy estate with default interest and the portion allocated to the offsetting of restructuring liabilities are presented in Componenta's income statement under "Profit for the period from discontinued operations"

and thus improved the group's result for the financial year by EUR 2.2 million. The payment received was a full payment for Componenta's receivables from the bankruptcy estate, and no further payments are therefore expected. Should the final distribution of the bankruptcy estate of Componenta Främmestad AB be less than the advance distribution now received, Componenta has undertaken to return any overpaid share.

The group's result for the financial year was EUR -0.9 million (EUR 14.6 million). Basic earnings per share for the financial year were EUR -0.20 (EUR 3.01) and basic earnings per share from continued operations were EUR -0.66 (EUR -0.43). Diluted earnings per share for the financial year were EUR -0.19 (EUR 2.96) and earnings per share for continued operations for the review period were EUR -0.64 (EUR -0.42). Comparative information for 2019 has been restated due to the consolidation of shares.

Balance sheet, financing and cash flow

At the end of the financial year, Componenta Group's liabilities totalled EUR 40.1 million (EUR 38.2 million), of which external restructuring liabilities were EUR 10.7 million (EUR 12.3 million). Of the external restructuring liabilities, Componenta Corporation's share was EUR 6.6 million (EUR 7.5 million) and Componenta Castings Oy's share was EUR 4.1 million (EUR 4.7 million). External restructuring liabilities include EUR 0.7 million (EUR 0.7 million) of interest-bearing debt, of which EUR 0.2 million (EUR 0.1 million) is short-term. In addition, non-current liabilities other than restructuring liabilities amounted to EUR 12.6 million (EUR 10.7 million), of which EUR 10.6 million (EUR 9.8 million) were interest-bearing. In addition to restructuring liabilities, current trade payables, accrued liabilities and other liabilities totalled EUR 16.8 million (15.2 million), of which EUR 2.9 million (EUR 2.7 million) were interest-bearing. Other long-term and short-term liabilities increased mainly due to payment exemptions related to the COVID-19 pandemic granted by pension companies and the taxpayer, which must be paid according to separate payment schedules by 15 June 2022.

In November-December 2020, Componenta arranged a rights issue to raise approximately EUR 9.5 million in gross assets. Fees, commissions, and expenses related to the share issue were approximately EUR 0.9 million, so the company's net proceeds from the share issue were approximately EUR 8.6 million. Componenta's

intention was to agree with restructuring creditors on the premature repayment of the parent company's restructuring debts, which could take place in early 2021. In addition, the purpose of the share issue was to strengthen the company's financial position. Componenta announced on 25 February 2021 about the premature ending of the parent company's restructuring programme as described in the section "Events after the financial year." The company expects that the end of the parent company's restructuring programme would have significant positive effects on the group's business as a whole. In addition, the end of the parent company's restructuring programme is expected to enable the normalisation of the group's financing in the future.

The net gearing at the end of 2020 was -10.8% (54.9%). The net gearing includes only interest-bearing liabilities from the restructuring liabilities. The Group's equity ratio at the end of 2020 was 37.3% (29.4%). At the end of 2020, the equity of Componenta Corporation, Componenta Castings Oy and Componenta Manufacturing Oy was positive. The group's equity was positive EUR 23.9 (EUR 15.9 million).

At the end of the review period, the company's invested capital was EUR 38.0 million (EUR 29.1 million). The return on investment was 0.7% (3.2%) and the return on equity was -5.8% (83.0%).

At the end of the financial year, the group's cash and cash equivalents totalled EUR 16.8 million (EUR 4.5 million). In addition, the group had undrawn committed credit facilities of EUR 4.0 million at the balance sheet date. Cash flow from continued operations during the financial year was EUR 6.4 million (EUR 4.1 million). The improved cash flow from continued operations is largely due to the payment period relief for pension companies and the taxpayer related to the COVID-19 pandemic, but also to improved EBITDA and favourable development of working capital due to our own measures. At the end of the financial year, working capital from continued operations (incl. Inventories and trade receivables less trade payables) was EUR 5.2 million (EUR 6.7 million). The change in working capital has been affected by a decrease in capital tied up in inventories and a slightly shorter turnover period for trade receivables, as well as an extended turnover period for trade payables due to improved payment terms.

Investments

Investments in continued operations amounted to EUR 3.4 million (EUR 1.3 million). Investments in continued operations, including the share of leases recorded in the balance sheet, were EUR 5.1 million (EUR 2.8 million). The group's net cash flow from investing activities was EUR -3.4 million (EUR -0.7 million), which includes the group's cash flow from investing activities in tangible and intangible assets. Cash flow from investments in continued operations was EUR -3.4 million (EUR -0.2 million). The cash flow from investments in continued operations in the comparison period also includes cash received by the group through the acquisition of subsidiaries.

The investments include, as the largest single item, an equipment investment in a long-life milling machine in Componenta Manufacturing Oy's Härmä machining unit, which was introduced during the financial year. With this investment, Componenta will ensure longer-term deliveries for certain customers, expand its own machining offering and improve productivity and overall competitiveness in heavier machining. The investment was mainly financed with a loan raised by Componenta Manufacturing Oy in the summer of 2019.

Research and development

Research and development expenses of Componenta's continued operations during the financial year were EUR 0.0 million (EUR 0.0 million). There were no research and development expenses as Componenta conducts its contract manufacturing business and does not have its own products.

Continued operations

Continued operations during the review period included Finnish foundry operations in Pori and Karkkila and machining shops in Jyväskylä, Härmä, Kurikka, Leppävesi and Sastamala. In addition, continued operations include real estate companies of minor importance in Finland.

Discontinued operations

The discontinued operations for the review period and the comparison period include Componenta Främ-mestad AB, in which the group lost control when the company filed for bankruptcy on 25 September 2019.

Impact of the COVID-19 pandemic

The health and safety of personnel has been important to Componenta during the COVID-19 pandemic. Componenta's proactive measures to ensure the health of its personnel have minimised the effects of the pandemic and the group has succeeded in serving customers, completing deliveries, and keeping all operations running.

During 2020, the pandemic had a somewhat negative impact on Componenta's revenue and profitability. During 2020, Componenta adjusted its operations by, among other things transferring payments related to taxes and pensions as permitted by the tax authority and pension companies, laying off personnel and by agreeing upon postponement of payments of restructuring debts with significant creditors of Componenta Castings Oy. In June and August 2020, Componenta was granted Business Finland's development funding in the event of a business disruption totalling approximately EUR 0.2 million, and in September 2020 the State Treasury's financial support totalling EUR 0.2 million. Furthermore, on 22 April 2020 Componenta also signed a new agreement on a revolving credit facility of EUR 2.0 million.

If the weak economic situation persists due to the pandemic, this may have a significant impact on the financial situation of Componenta's customers, which will increase Componenta's credit loss risks. The negative consequences of the COVID-19 pandemic, if prolonged, could also pose a risk of impairment of the company's goodwill, inventories, trade receivables or fixed assets. Management has assessed the situation of Componenta's trade receivables with the valuation of both inventories and fixed assets, and no significant impairment losses have been recognised based on the assessment. The amount of overdue trade receivables is at the usual level. The trade receivables' total is partially reduced by the factoring finance available to the group, which covers part of the trade receivables. Management has also performed goodwill impairment testing, whereupon no impairment has been recognised in goodwill. These estimates and assumptions involve risks and uncertainties and, as a result, as circumstances, in particular the COVID-19 situation, prolong, management's estimates and projections change, which may affect the recoverable amount of the assets. Further information on the annual impairment testing is provided in the notes to the 2020 financial statements.

In connection with the COVID-19 pandemic, Componenta closely follows regulatory guidelines on market developments and the operating conditions and business situation of its customers and adjusts its own operations accordingly. Possible illnesses and quarantines of personnel, as well as other restrictions in Finland and other countries, can cause challenges to both Componenta's own business and that of its partners. Of particular importance in managing the negative effects of a pandemic situation is the effectiveness of vaccinations and the pace of implementation. Componenta is actively pursuing the necessary measures to maintain health and wellbeing and prevent the spread of the pandemic. Uncertainty in the market caused by the COVID-19 pandemic will continue in 2021.

Risks and business uncertainties

The most significant risks in Componenta's business under normal circumstances are risks related to the business environment (competitive and price risk, commodity risks and environmental risks), business risks (customer, supplier, productivity, production, and process risks, labour market disruptions, contractual and product liability risks, personnel, and security risks) and financial risks (risks related to access to finance and liquidity, currency, interest rate and credit risks).

The availability of certain raw materials, such as recycled steel, pig iron, structural steel and aluminium, as well as energy at competitive prices, is essential for the group's business. The cost risk related to raw materials is mainly managed through price agreements, whereupon product prices are adjusted in line with changes in the general index of raw material prices. Rising raw material prices may tie up more money in working capital than estimated.

Componenta's potential risks related to the availability of working capital as well as liquidity may weaken future new business volumes and reduce future orders for new products from customers replacing expiring products. Volumes may also be weakened by possible customer product transfers due to price competition reasons.

Componenta's current credit facilities will need to be renewed at the end of November 2021. The group also finances its business through non-binding factoring arrangements for trade receivables. Termination of factoring arrangements or non-renewal of credit

facilities could significantly impair Componenta's liquidity. However, the group's liquidity was at a good level at the balance sheet date, which makes it easier to manage the situation.

In terms of business continuity, management assesses Componenta Castings Oy's performance of payments under the restructuring programme as one of the most significant uncertainties. The risk to the implementation of restructuring programme is also the adequacy of working capital, as the main customers support Componenta with shorter-than-normal sales payment terms and due to the limited availability of external financing. In addition, business continuity is affected by Componenta's success in increasing sales volumes despite the risks posed by the COVID-19 pandemic. In addition, more insecurity is contained by the estimates into the companies' future sales volumes and net sales, EBITDA, investments and working capital needs, made by the management in analysing the companies' cash flow forecasts for the next 12 months and their future liquidity prospects.

A more detailed description of the uncertainties related to the continuity of the company's operations and other business risks is provided in the table annex to this financial statement bulletin.

Restructuring programmes

The implementation of restructuring programmes has progressed as planned in 2020.

To safeguard against the COVID-19 pandemic and to ensure liquidity in circumstances where business predictability was very weak, Componenta Castings Oy agreed with major restructuring creditors to defer payments under the payment schedule of 3 May 2020 and 3 November 2020. Payments were deferred so that payments are made to creditors evenly in connection with the remaining instalments (six instalments) during the years 2021 – 2023. However, the company may also pay the unpaid instalments earlier. Nevertheless, Componenta Castings Oy will pay the instalments defined in the payment plan to its parent company Componenta Corporation so that Componenta Corporation can pay its instalments normally in accordance with the payment plan. The agreement improved the cash flow from financing in 2020 by EUR 0.3 million.

In 2020, Componenta Corporation paid external restructuring debts of EUR 0.3 million in May and EUR 0.3 million in November, in accordance with the restructuring plan. In accordance with the restructuring plan, Componenta Castings Oy also paid external restructuring liabilities of EUR 0.3 million in May and EUR 0.3 million in November, as well as internal restructuring liabilities of EUR 0.4 million in May and EUR 0.4 million in November.

On 31 December 2020, the group's external restructuring debt totalled EUR 10.7 million (EUR 12.3 million). The reduction in restructuring debts includes EUR 1.2 million in restructuring debt payments and EUR 0.3 million of external restructuring debts of the bankruptcy estate of Componenta Främmestad AB. Of the group's external restructuring debts, short-term debts amounted to EUR 1.6 million. External restructuring liabilities included EUR 0.7 million of interest-bearing debt, of which EUR 0.2 million was short-term.

According to the restructuring programmes, a supplementary payment obligation to creditors is incurred for Componenta Corporation and Componenta Castings Oy, if the company's generated operating cash flow exceeds in any calendar year, starting from 2018 and ending in 2022, the operating cash flow predicted in the programme balance sheet for the calendar year in question, from which the operating cash flow shortfall from 2018 or later in proportion to the operating cash flow predicted in the programme balance sheet will be deducted once. Only the company's unsecured creditors are entitled to supplementary payments. In that case, the company has an obligation to pay a supplementary payment 50% of the amount by which the generated operating cash flow exceeded the operating cash flow predicted in the programme balance sheet for the calendar year in question, from which the operating cash flow shortfall from 2018 or later in proportion to the operating cash flow predicted in the programme balance sheet. However, there will be no supplementary payment obligation if the generated operating cash flow has exceeded the operating cash flow predicted in the programme balance sheet by a maximum of 10%. For 2020, no obligation to make a supplementary payment was created for Componenta Corporation or Componenta Castings Oy.

After the end of the financial period Componenta announced on 25 February 2021 about the premature ending of the parent company's restructuring programme and expects to repay the debts during March 2021.

Repayment schedule of external restructuring debt on 31 December 2020

TEUR	2021	2022	2023	Total
Componenta Corporation	654	698	5,226	6,578
Componenta Castings Oy	1,040	1,069	2,006	4,116
Total	1,694	1,768	7,232	10,694

*) The larger final instalment in Componenta Corporation and Componenta Castings Oy's repayment programme is due to the fact that income from the sale of properties not included in core business operations has been considered. This income will be used to pay debt at the end of the programme. The final instalment also includes an additional obligation of EUR 3.2 million arising from the expiry of a loan guarantee of EUR 80 million.

Repayment schedule for the group's internal restructuring debt on 31 December 2020

TEUR	2021	2022	2023	Total
Componenta Corporation	2	2	7	12
Componenta Castings Oy	726	726	1,452	2,903
Total	728	728	1,459	2,916

Notifications of major shareholding

During 2020, Componenta received two notifications of major shareholding compliant with the Securities Markets Act and issued separate stock exchange releases for them.

According to the notifications, the share of Capman Buyout VIII Fund A L.P. of the total number of shares and voting rights in Componenta Corporation fell below 5% (on 5 October 2020).

The share of the total number of shares and voting rights of Componenta Corporation of Joensuun Kauppa ja Kone Oy, a company controlled by Kyösti Kakkonen, exceeded 10% (on 5 October 2020).

Resolutions of the Annual General Meeting

The arrangements for Componenta Corporation's Annual General Meeting held in Vantaa on 16 April 2020 were unusual due to the exceptional circumstances caused by the COVID-19 pandemic and the meeting restrictions imposed by the authorities. Shareholders had the opportunity to participate in the meeting online and were able to exercise their right to vote through a mandated representative. The Annual General Meeting adopted the financial statements and consolidated financial statements for the financial period from 1 January – 31 December 2019, approved the remuneration policy of the institutions and discharged the members of the board of directors and the CEO from liability concerning the financial period.

In accordance with the proposal of the board of directors, the General Meeting decided that no dividend will

be distributed for the financial period which ended on 31 December 2019.

The General Meeting resolved that the annual remuneration payable to the chair of the board will be EUR 50,000 and the annual remuneration payable to other members of the board of directors will be EUR 25,000. In addition, the members of possible committees of the board of directors will be paid an annual remuneration of EUR 5,000. Travel expenses of the members of the board of directors will be compensated in accordance with the company's travel policy.

The number of the members of the board of directors was resolved to be four (4). The General Meeting resolved to re-elect Harri Suutari, Anne Leskelä, Petteri Walldén and Harri Pynnä, all currently members of the current board of directors. At its organisation meeting held after the Annual General Meeting, the board of directors elected Harri Suutari as chair of the board and Anne Leskelä as vice chair of the board.

The General Meeting elected authorised public accountants PricewaterhouseCoopers Oy as the company's auditor. Samuli Perälä, authorised public accountant, is the auditor in charge. The auditor's fee is paid on an invoice approved by the company.

In accordance with the proposal of the board of directors, the General Meeting resolved to amend Article 2 of the Articles of Association as follows: "2. Industry: The company's business is to manufacture and market products for the engineering and foundry industries and to engage in other related activities as part of the Componenta Group. In order to conduct its business, the company may issue collateral, guarantees and cash as a debt to its group and associated

entities. The company can provide administrative, funding-related, financial and other services to group and associated companies, as well as engage in securities trading and other investment activities."

Resolutions of the Extraordinary General Meeting and implementation thereof

The arrangements for Componenta Corporation's Extraordinary General Meeting held on 29 October 2020 in Vantaa were also unusual due to the exceptional circumstances caused by COVID-19 and the meeting restrictions imposed by the authorities. Shareholders had the opportunity to vote in advance electronically, to follow the meeting remotely and to exercise their voting rights by authorising a representative.

The Extraordinary General Meeting resolved to give the company's board of directors the necessary authority to decide on the issue of pre-emptive subscription rights. The General Meeting resolved to consolidate the company's shares and decide about their redemption, thereby reducing the number of the company's shares without reducing the share capital. This is achieved by consolidating every fifty of the company's shares into one share by issuing new company's shares and redeeming company's shares held. Connected with the share consolidation, the General Meeting resolved to authorise the board of directors to decide on a directed share issue. The shares consolidation will be implemented on the consolidation date decided by the company's board of directors later in the book-entry system after their stock exchange trading has ended.

The Extraordinary General Meeting resolved to authorise the board of directors to decide on the issuance of a maximum of 237,269,224 new shares to implement the pre-emptive subscription. The shares will be offered for subscription to the company's shareholders in proportion to their holdings of the company's ordinary shares on the pre-emptive subscription reconciliation date. The authorisation entitled the board of directors to decide on the secondary offering of any unsubscribed shares to other shareholders or other investors. The authorisation could be used to carry out only one rights issue. The board of directors was authorised to decide on all other terms and conditions related to the rights issue. The authorisation is valid until the end of the next Annual General Meeting, but not later than 30 June

2021. The authorisation did not revoke the previously decided share issue authorisations.

Based on the authorisation given by the Extraordinary General Meeting, on 13 November 2020, Componenta Corporation's board of directors resolved to offer a rights issue in which the company offered a maximum of 237,269,224 new shares at a subscription price of EUR 0.04 primarily to the company's shareholders on the basis of their pre-emptive subscription rights and secondarily to shareholders and other investors.

On 9 December 2020, Componenta's board of directors approved the subscriptions made in the rights issue and the allocation of new shares in accordance with the terms of the issue. As a result of the rights issue, the number of Componenta shares increased by 237,269,224 shares from 237,269,224 shares to a total of 474,538,448 shares.

The Extraordinary General Meeting decided on the consolidation of the company's shares and the redemption thereof, and authorised the board of directors to decide on a directed share issue as follows: The number of the company's shares will be reduced without reducing the share capital by consolidating every fifty (50) of the company's shares into one (1) share by issuing the company's new shares and redeeming the company's shares held. In order to avoid fractional shares, the board of directors was authorised to decide on a directed share issue in which the company's new shares will be issued without consideration in such a way that the number of shares in each shareholder's portfolio becomes divisible by 50 on the consolidation day, decided by the board of directors at a later date. The maximum number of shares issued by the company to its shareholders is 49 multiplied by the total number of portfolios containing the company's shares on the consolidation day. The share issue authorisation is for a maximum of 400,000 shares. The maximum number was based on the board of directors' estimate of the number of shareholders in the company. The share issue authorisation is valid until the end of the next Annual General Meeting, but not later than 30 June 2021. The authorisation did not revoke the previously decided share issue authorisations. The company's board of directors was authorised to decide on all matters related to the free issuance of shares within the limits of authorisation set by the Extraordinary General Meeting.

Simultaneously with the aforementioned issuance of new shares, the company will redeem, without consideration, from all shareholders of the company on the date of the consolidation, the number of shares determined in accordance with the redemption ratio 49/50, meaning that 49 company shares will be redeemed for every 50 company shares held. The company's board of directors has the right to decide on all other matters related to the redemption of shares. The company's shares redeemed as part of share capital reduction will be cancelled immediately after redemption by a resolution of the company's board of directors.

The purpose of the share consolidation was to facilitate trade in the company's shares by increasing the value of an individual share and to contribute to the shares' efficient price formation. The board of directors considered that the share consolidation is therefore in the interest of the company and its shareholders and that there is a particularly compelling financial reason for consolidation, redemption, and directed share issue. The consolidation of shares will not affect the company's equity.

Componenta's board of directors resolved on 9 December 2020, on the authorisation by the Extraordinary General Meeting, that the share consolidation, and the associated redemption of shares, will be executed on 18 December 2020. In connection with the consolidation and based on the same authorisation, Componenta's board of directors resolved on 18 December 2020 to execute a directed share issue without consideration, in which the company issued a total of 83,752 new shares in order to make the shares in each shareholder's portfolio divisible by 50. The total market value of the shares conveyed without consideration at the closing price on 18 December 2020 was EUR 5,125.62. Following the directed share issue, the company redeemed 49 shares for each 50 shares of the company, in line with the Extraordinary General Meeting's resolution. The company's shares redeemed as part of share capital reduction will be cancelled immediately after redemption by a resolution of the company's board of directors. Following these measures, the company now has a total of 9,492,444 shares. The new number of shares was entered in the Trade Register on 18 December 2020 and trading in the consolidated shares commenced on 21 December 2020.

The board of directors and management

At Componenta's Annual General Meeting held on 16 April 2020, the number of members in the company's board of directors was set at four (4). Harri Suutari, Anne Leskelä, Harri Pynnä and Petteri Walldén continued as members of the board of directors. At its organisation meeting held after the Annual General Meeting on 16 April 2019, the board of directors elected Harri Suutari as chair of the board and Anne Leskelä as vice chair of the board.

The group management team was reduced from seven members to five on 1 March 2020. The change was aimed at improving the cost-effectiveness of administration and clarifying the management responsibilities. At the same time, Pasi Mäkinen, Senior Vice President, Material Services, was appointed the group's Chief Operating Officer.

On 11 March 2020, Componenta Corporation's board of directors appointed Sami Sivuranta, M.Sc., to the position of CEO. At the same time, the group management team was reduced from five to four members.

On 31 December 2020, the group management team consisted of Sami Sivuranta, President and CEO, Mervi Immonen, General Counsel, Marko Karppinen, CFO, and Pasi Mäkinen, Chief Operating Officer.

Share-based incentive scheme

On 12 November 2018, the board of directors of Componenta Corporation decided to introduce two share-based incentive schemes for the group's key employees: an option scheme and a share-based incentive scheme. The schemes are used to encourage key employees to commit to long-term employment at the company in order to increase shareholder value. The schemes are also used to make the key employees commit to the company.

On 10 February 2020, the board of directors of Componenta Corporation decided to convert option rights 2018A returned to the company into option rights 2018B. After conversion of the option rights, there are a total of 2,013,750 option rights 2018A, a total of 2,861,500 option rights 2018B and a total of 2,445,250 option rights 2018C.

The subscription periods for shares to be subscribed using the option rights are as follows: 1 December 2021–30 November 2023 for option rights 2018A, 1 December 2022–30 November 2024 for option rights 2018B and 1 December 2023–30 November 2025 for option rights 2018C. One option right entitles to the subscription of one share.

On 18 December 2020, Componenta Corporation's board of directors resolved on changes related to the company's share-based incentive schemes. These changes were based on the rights issue carried out by the company, the final result of which was published on 9 December 2020, and the consolidation of shares, which was executed on 18 December 2020. Following the rights issue and the consolidation of shares, the 2018 number, subscription ratio and subscription prices of the stock options were revised to ensure equal treatment of shareholders and option holders.

After the review, there will be a maximum of 146,410 option rights 2018, of which 40,275 will be marked with the symbol 2018A, 57,230 will be marked with the symbol 2018B and 48,905 will be marked with the symbol 2018C. Each option right 2018 entitles the holder to subscribe two new shares of the company or shares held by the company. The total number of shares that can be subscribed with option rights is 292,820 shares. The subscription price with option right 2018A is EUR 5.25 per share, with option right 2018B EUR 3.85 per share and with option right 2018C EUR 3.025 per share. The shares to be subscribed on 2018 option rights correspond in total to a maximum of approximately 3 percent of the company's total shares and voting rights following share subscriptions with options if new shares are being issued.

The reward of the share incentive scheme 2018 is based on the key employee's existing contract of employment or service and continuation of the employment during the commitment period. The reward will be paid partly in shares and partly in cash after the commitment period that ends in November 2021, by the end of December 2021 at the latest. The purpose of the cash portion is to cover taxes and tax-like levies incurred by the key employee. Due to the rights issue carried out by the company and the consolidation of shares executed on 18 December 2020, the terms and conditions of the company's share incentive scheme for 2018 and the maximum

rewards paid from the scheme were also reviewed. The total rewards payable from the scheme after the review will not exceed the value of 55,000 shares of Componenta Corporation, including the portion paid in cash.

Share capital and shares

The shares of Componenta Corporation are listed on the Nasdaq Helsinki stock exchange. During the financial year, the average share price during the financial year was EUR 2.63, the lowest price was EUR 1.81 and the highest price was EUR 4.32. The share price at the end of 2020 was EUR 3.16. The market capitalisation at the end of the financial year was EUR 30.0 million (EUR 26.6 million) and the relative share turnover during the financial year was 96.1% (25.4%) of the share capital. The average price, the lowest price and the highest price for the financial year have been adjusted by the share consolidation ratio.

In November – December 2020, Componenta carried out a rights issue, resulting in the total number of the company's shares increased by 237,269,224 shares from 237,269,224 shares to a total of 474,538,448 shares. At the end of the financial year, on 18 December 2020, Componenta completed the consolidation of shares, including a directed share issue, redemption of shares and cancellation of shares. The consolidation and redemption of the shares were carried out in such a way that every fifty (50) of the company's shares were amalgamated into one (1) share. As a result of the merger, the total number of the company's shares became 9,492,444. The new number of shares was entered in the Trade Register on 18 December 2020 and trading in the combined shares commenced on 21 December 2020 under ISIN code FI4000476783. Componenta's trading code CTH1V remained unchanged.

The number of the company's shares at the end of the financial year was 9,492,444 (237,269,224). The number of shareholders at the end of the financial year was 8,704 (7,632). The share capital of Componenta Corporation at the end of the financial year was EUR 1.0 million (EUR 1.0 million).

Events after the financial year

Componenta announced on 25 February 2021 about the premature ending of the parent company's restructuring programme.

In deviation from the restructuring programme, the company has proposed to its restructuring creditors the repayment of 90 percent of the unpaid reduced restructuring debt and the supplemental payment obligation based on realised guarantee liabilities of the restructuring programme as a lump sum payment to finally repay all restructuring debts and prematurely end the restructuring programme. The company's proposal has been accepted by restructuring creditors representing over 99 percent of all unsecured restructuring debts of the company.

The Board of Directors of the company resolved on 25 February 2021 to carry out the aforementioned payments, in total approximately EUR 5.9 million, and prematurely end the restructuring programme. This amount includes approximately EUR 0.2 million of conditional and maximum amount guarantee debts, the final amounts of which have not been confirmed yet and the repayment of which the company will separately agree on with each respective creditor. The conditional and maximum amount debts may be wholly or partially converted into new debt for the purpose of ending the restructuring programme.

The repayment of restructuring debts is expected to take place during March. A net profit of approximately EUR 0.7 million will be realised in connection with the repayment, as restructuring debts with a book value of EUR 6.6 million shall be repaid with EUR 5.9 million. The profit will be entered into the financial items of continued operations. The final amounts may differ from that specified here depending on how the company will agree on the repayment of the aforementioned unrealised conditional and maximum amount guarantee liabilities with each respective creditor. The premature ending of the programme will be financed with funds received through the aforementioned rights issue. The restructuring programme is considered ended when the supervisor of the restructuring programme has approved the payments and has provided creditors with the supervisor's final account. This is expected

to take place in March – April. The company will issue separate stock exchange releases in connection with the repayment of restructuring debts and the completion of the supervisor's final account.

The premature ending of the company's restructuring programme will not affect the restructuring programme of Componenta Castings Oy (formerly Componenta Finland Oy), which shall continue in accordance with its terms and conditions until 2023.

Annual general meeting

The Annual General Meeting of Componenta Corporation will be held on 9 April 2021 at 9:00 am in Vantaa, Finland. The notice of the meeting will be published as a separate stock exchange release.

Financial communication in 2021

In 2021, Componenta will publish its financial reports as follows:

- Business Review for January – March 2021 on Friday, 7 May 2021
- Half-yearly financial report for January – June 2021 on Friday, 23 July 2021
- Business review for January – September on Friday, 5 November 2021.

The 2020 annual review, including the financial statements and report of the board of directors will be published at the latest on 12 March 2021.

Alternative performance measures

Componenta will continue to publish certain publicly available performance measures that can be derived from the IFRS financial statements. The calculation of these key financial figures is presented at the end of this statement.

Helsinki, 26 February 2021

COMPONENTA CORPORATION
Board of Directors

Componenta is an international technology company with operations in Finland. With its extensive technology portfolio, Componenta manufactures cast, machined or non-machined components for its customers, who are local and global vehicle, machine and equipment manufacturers. The company's shares are listed on Nasdaq Helsinki.

Financial statements release tables

Accounting principles

Componenta Corporations' financial statement release for January – December 2020 has been prepared in accordance with the accounting policies set out in IAS 34, Interim Financial Reporting, and should be read in conjunction with Componenta's Financial Statements for 2019, published on 17 March 2020. Componenta has applied the same accounting principles in preparing this half-year financial report as in the financial statements for 2019, except for the adoption of new IFRS-standards and IFRIC-interpretations effective in 2020. This financial statement release is unaudited.

New applied standards

This consolidated financial statement has been prepared using the same accounting principles as in 2019, except for the following new amended standard that the group has applied as of 1 January 2020.

- **Amendments to IAS 1 and IAS 8:
Definition of Material**

As of 1 January 2020, Componenta adopted the amendments to IAS 1- Presentation of Financial Statements and IAS 8- Accounting Policies, Changes in Accounting Estimates and Errors. Componenta has considered an amended materiality definition in the Group's consolidated financial statements and disclosures. The amendments made will clarify the definition of material and align the definition used in the Conceptual Framework and the standards themselves.

Restructuring programmes

The contents of the restructuring programmes are presented in detail in the consolidated financial statement published on 17 March 2020.

Basis for consolidation

Following the confirmation of the restructuring decision, a restructuring programme supervisor was assigned to Componenta. According to the restructuring programme, the supervisor is required to submit a report on the implementation of the restructuring programme annually, as well as a final report at the conclusion of the restructuring programme. At the request of a creditor or the supervisor, the court may order the restructuring programme to lapse. Despite the limitations related to control under IFRS 10, the company believes that the inclusion of Componenta Castings Oy in the consolidated financial statements of Componenta is justified and gives a true and accurate picture of the Group's result and financial position.

After the end of the financial period Componenta announced on 25 February 2021 about the premature ending of the parent company's restructuring programme and expects to repay the debts during March 2021.

Still in the management's opinion, the preparation of a consolidated financial statement is justified because the functions of the company and its consolidated subsidiaries are closely related to each other and are interdependent. Accordingly, Componenta's financial information is given as a consolidated financial statement, which covers the financial information of the company and its subsidiaries under corporate restructuring as well as other companies under the parent company's control.

Assumption of ability to continue as a going concern

The financial statement for the financial year 2020 has been prepared on the going concern basis. It is assumed that Componenta can, during the foreseeable future,

realize its assets and pay back its liabilities as part of normal operations within the framework of the restructuring programmes. When assessing the going concern principle, Componenta's management has taken into account the uncertainties and risks related to the various confirmed restructuring programmes, available funding sources and the cash flow estimates of the companies for the next 12 months. Due to limitations arising from the restructuring programmes, Componenta's assessment is that it has only a limited opportunity to influence how it can transfer cash funds and bank receivables between Group companies (such as subsidiaries' ability to distribute funds in the form of dividends, Group contributions or intra-Group loans) and the nature of new financing that the Group can acquire. In assessing the ability to continue as a going concern, the management has analyzed the impact of the approved restructuring programmes on the financial position and cash flow of the Group, the companies under restructuring proceedings and the parent company.

The Group's liquidity and the company's financial performance, as well as the success of the restructuring programmes are affected by the material uncertainties in accordance with the IFRS standards, which the Group management has taken into account when assessing the company's ability to continue as a going concern. It is possible that the restructuring will be unsuccessful, and the Group companies will file for bankruptcy. The implementation of the restructuring programmes may be unsuccessful due to, for example, the companies under restructuring being unable to repay the restructuring debts confirmed in the restructuring programmes confirmed by the courts, and the creditors in such circumstances being unwilling to renegotiate debt repayment arrangements that the companies would be able to satisfy.

When assessing the ability to continue as a going concern the management has analyzed the impacts of COVID-19 on the Group's financial position. Regarding the COVID-19 pandemic, Componenta is closely monitoring the development of markets and the situation of its customers and will adapt its operations accordingly by for instance transferring payments related to taxes and pensions and temporarily laying off employees. Componenta keeps close contact with its customers in order to be aware of the COVID-19 pandemic

impacts on their financial positions. Componenta Castings Oy has agreed with its significant creditors upon postponement of payments of restructuring debts. To control the situation Componenta has strived to improve its liquidity by, for example, postponing tax and pension payments and by signing a new revolving credit facility agreement of EUR 2.0 million. Componenta was also granted EUR 0.2 million as funding for business development in disruptive circumstances by Business Finland and EUR 0.2 million in business cost support from the Finnish State Treasury.

The pandemic had a slightly negative impact on net sales and profitability during the financial year 2020. According to the latest estimates on net sales and EBITDA it is assessed that the COVID-19 pandemic will also have a slightly negative impact on net sales and profitability in 2021, but this development involves uncertainties. If the COVID-19 pandemic is prolonged the negative impacts could result in a risk of impairment of goodwill, inventories, accounts receivables and tangible and intangible assets. The management has assessed the position of accounts receivables and the valuation of inventories and tangible and intangible assets and has not as a result of these assumptions recognized material impairments.

When assessing the ability to continue as a going concern, the significant estimates and assumptions as well as uncertainties by the company and its management are as follows:

- Componenta Castings Oy will be able to make the payments in accordance with the restructuring programmes. A material risk to the success of the restructuring programmes is the availability of working capital, because the main customers will support Componenta with shorter-than-normal sales terms and because access to external financing is limited.
- Componenta successes in increasing the sales volumes regardless of the risks caused by COVID-19.
- The annually renewable credit facility agreements and non-binding factoring arrangements of Componenta Manufacturing Oy and Componenta Castings Oy will be secured.

- When analyzing cash flow and liquidity forecasts for the companies over the next 12 months, the management has estimated the companies' future sales volumes, net sales, EBITDA margins, capital expenditure and working capital needs.

These estimates are subject to material uncertainty in accordance with the IFRS standards, as there is no certainty that the anticipated sales volumes, sales prices and EBITDA margins will be achieved or that capital expenditure can be implemented as expected.

Discontinued operations

The result of discontinued operations is presented as a separate item in the consolidated income statement. The cash flows of discontinued operations are presented as separate items in the condensed consolidated cash flow statement. Discontinued operations include Componenta Främmestad AB, in which the Group lost its control as the company filed for bankruptcy on 25 September 2019.

Segment information

Componenta offers its customers services throughout the whole supply chain including planning, casting, machining, painting and logistical services, thus creating total solutions bringing added value to customers. The main products sold by Componenta are non-machined, machined and painted iron cast components. In addition, the company sells machining services for the customer's own materials. Componenta serves selected industries that have synergies with each other and have customers with which Componenta has strong and long-term relationships. Geographically Componenta operates in Europe, but collaborations exist with companies that operate globally. Sales revenue that is insignificant from the Group's perspective is received from the leasing of office space and industrial premises.

The highest operative decision-maker at Componenta is its President and CEO. The Corporate Executive Team of the Group assists and supports the President and CEO in his duties.

Due to the business and organization model of Componenta and the nature of operations, Componenta's business operations are reported as one entity.

Accounting principles requiring judgement by the management

When preparing this financial statement release in accordance with International Financial Reporting Standards, the management needs to make estimates and assumptions concerning the future. The estimates and assumptions that involve a significant risk of material changes in the carrying amounts of assets and liabilities are presented below.

When preparing this financial statement release, the management has used significant judgements when making assumptions about the company's ability to continue as a going concern. Uncertainties related to the ability to continue as a going concern are presented in more detail above in the chapter Assumption of the ability to continue as a going concern. The management has made significant estimates and assumptions in determining the valuation of assets such as tangible and intangible assets, inventories and contingent liabilities. Additionally, the management has made assumptions on valuation of accounts receivables from the aspect of effects of COVID-19 pandemic. The management has assessed the situation from the point of view of both company's own business as well as the general economic situation. The performed assessment did not lead to any changes in the valuation of accounts receivables.

As part of the assessment of COVID-19 impacts, management has assessed if there are any indications of impairment on the carrying amounts of Group's assets. The management has also estimated the recoverable amounts of these assets and assumed that there are no indications and that there is no need for impairment of the carrying amounts of Group's assets. These estimates and assumptions involve risks and uncertainty, and therefore it is possible that as conditions change or if the pandemic is prolonged, these forecasts will change, which may affect the assets recoverable amounts. Additional information of the annual impairment testing is presented in the notes of the 2020 consolidated financial statements.

Consolidated income statement

TEUR	Jan 1 – Dec 31, 2020	Jan 1 – Dec 31, 2019	Jul 1 – Dec 31, 2020	Jul 1 – Dec 31, 2019
Continued operations:				
Net sales	70,040	50,737	33,310	28,450
Other operating income	425	-28	337	63
Operating expenses	-66,714	-49,119	-31,235	-29,517
EBITDA	3,750	1,590	2,413	-1,004
<i>% of net sales</i>	5.4%	3.1%	7.2%	-3.5%
Depreciation, amortization and write-downs	-5,783	-3,253	-2,823	-2,345
Operating result	-2,034	-1,663	-410	-3,349
<i>% of net sales</i>	-2.9%	-3.3%	-1.2%	-11.8%
Financial income and expenses	-1,456	-388	-773	-387
Result after financial items	-3,489	-2,051	-1,184	-3,736
<i>% of net sales</i>	-5.0%	-4.0%	-3.6%	-13.1%
Income taxes	314	-12	320	-31
Net result of continued operations	-3,175	-2,063	-864	-3,767
Discontinued operations:				
Net result of discontinued operations	2,226	16,633	2,226	17,629
Net result	-949	14,570	1,363	13,862
Allocation of net profit for the period				
To equity holders of the parent	-949	14,570	1,363	13,862
Earnings per share calculated on the profit attributable to equity holders of the parent*				
- Basic earnings per share, EUR	-0.20	3.01	0.28	2.66
- Diluted earnings per share, EUR	-0.19	2.96	0.27	2.62

*) The comparable figures for 2019 have been adjusted due to reverse share split and rights issue.

Consolidated statement of comprehensive income

TEUR	Jan 1 – Dec 31, 2020	Jan 1 – Dec 31, 2019	Jul 1 – Dec 31, 2020	Jul 1 – Dec 31, 2019
Net result	-949	14,570	1,363	13,862
Continued operations				
Other comprehensive income				
Items that may be reclassified subsequently to profit or loss				
Cash flow hedges		-7		-7
Total items that may be reclassified to profit or loss subsequently	0	-7	0	-7
Other comprehensive income of continued operations, net of tax	0	-7	0	-7
Discontinued operations				
Revaluation of buildings and land areas, net of tax	-	641	-	622
Translation differences	-	1,013	-	1,183
Other items	-	-27,197	-	-27,233
Other comprehensive income of discontinued operations, net of tax	0	-25,543	0	-25,428
Total comprehensive income	-949	-10,980	1,363	-11,573
Allocation of total comprehensive income				
To equity holders of the parent	-949	-10,980	1,363	-11,573

Consolidated statement of financial position

TEUR	Dec 31, 2020	Dec 31, 2019
Assets		
Non-current assets		
Intangible assets	1,962	2,077
Goodwill	3,225	3,225
Tangible assets	31,246	31,807
Investment properties	17	17
Receivables	349	352
Deferred tax assets	-	-
Total non-current assets	36,799	37,478
Current assets		
Inventories	8,469	9,165
Trade and other receivables	1,985	2,976
Tax receivables	-	-
Cash and cash equivalents	16,752	4,479
Total current receivables	27,206	16,620
Total assets	64,005	54,098
Shareholders' equity and liabilities		
Shareholders' equity		
Share capital	1,000	1,000
Other equity	22,871	14,891
Equity attributable to equity holders of the parent company	23,871	15,891
Shareholders' equity	23,871	15,891
Liabilities		
Non-current liabilities		
Interest-bearing liabilities	11,086	10,357
Interest free liabilities and capital loans	10,311	10,442
Provisions	14	14
Deferred tax liabilities	270	591
Total non-current liabilities	21,681	21,404
Current liabilities		
Interest bearing liabilities	3,082	2,843
Interest free liabilities	14,838	13,624
Tax liabilities	0	0
Provisions	534	336
Total current liabilities	18,453	16,803
Total liabilities	40,134	38,207
Total shareholders' equity and liabilities	64,005	54,098

Condensed consolidated cash flow statement

TEUR	Jan 1 – Dec 31, 2020	Jan 1 – Dec 31, 2019
Cash flow from operating activities		
Continued operations		
Result after financial items of continued operations	-3,489	-2,051
Depreciation, amortization and write-downs, continued operations	5,783	3,253
Net financial income and expenses, continued operations	1,456	388
Other income and expenses, adjustments to cash flow, continued operations	2,843	1,501
Change in net working capital, continued operations	1,130	1,361
Cash flow from operations before financing and income taxes, continued operations	7,723	4,452
Interest received and paid and dividends received, continued operations	-1,368	-390
Taxes paid, continued operations	-	-12
Net cash flow from operating activities, continued operations	6,355	4,050
Net cash flow from operating activities, discontinued operations	1,961	1,267
Net cash flow from operating activities	8,316	5,317
Cash flow from investing activities		
Continued operations		
Capital expenditure in tangible and intangible assets, continued operations	-3,415	-1,312
Proceeds from tangible and intangible assets, continued operations	-	-
Acquisitions	-	1,140
Other investments and loans granted, continued operations	-	-
Proceeds from other investments and repayments of loan receivables, continued operations	-	-
Net cash flow from investing activities, continued operations	-3,415	-172
Net cash flow from investing activities, discontinued operations	-	-525
Net cash flow from investing activities	-3,415	-697
Cash flow from financing activities		
Continued operations		
Repayment of lease liabilities	-1,589	-766
Share issue	9,491	-
Cost of share issue	-430	-339
Draw-down of current loans	-	1,140
Repayment of current loans	-700	-1,619
Draw-down of non-current loans	2,000	-
Repayment of non-current loans and other changes	-1,664	-2,000
Net cash flow from financing activities, continued operations	7,107	-3,584
Net cash flow from financing activities, discontinued operations*	265	-1,871
Net cash flow from financing activities	7,373	-5,455
Change in liquid assets	12,273	-835
Cash and cash equivalents at the beginning of the period	4,479	5,314
Cash and cash equivalents at the period end	16,752	4,479

*) Includes the derecognition of cash funds of the discontinued operations from the Group's statement of financial position in the comparison period in 2019.

Statement of changes in consolidated shareholders' equity

TEUR	Share capital	Share premium account	Unrestricted equity reserve	Revaluation of buildings and land areas	Other reserves	Cash flow hedges	Translation differences	Retained earnings	Shareholders' equity total
Shareholders' equity Jan 1, 2020	1,000	0	7,865	580	2,507	0	0	3,939	15,891
Net result								-949	-949
Total comprehensive income	0	0	0	0	0	0	0	-949	-949
Transaction with owners:									
Share issue			8,657						8,657
Option and share-based compensation								272	272
Transactions with owners, total	0	0	8,657	0	0	0	0	272	8,928
Shareholders' equity Dec 31, 2020	1,000	0	16,522	580	2,507	0	0	3,262	23,871
TEUR	Share capital	Share premium account	Unrestricted equity reserve	Revaluation of buildings and land areas	Other reserves	Cash flow hedges	Translation differences	Retained earnings	Shareholders' equity total
Shareholders' equity Jan 1, 2019	1,000	0	404	-61	29,504	7	-1,013	-10,608	19,233
Net result								14,570	14,570
Comprehensive income items:									
Cash flow hedges						-7			-7
Comprehensive income items, discontinued operations				641	-26,997		1,013	-200	-25,543
Total comprehensive income	0	0	0	641	-26,997	-7	1,013	14,370	-10,980
Transaction with owners:									
Directed share issue			7,461						7,461
Option and share-based compensation								177	177
Transactions with owners, total	0	0	7,461	0	0	0	0	177	7,638
Shareholders' equity Dec 31, 2019	1,000	0	7,865	580	2,507	0	0	3,939	15,891

Group development

Group development by quarter, continued operations

TEUR	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19
Net sales	17,532	15,778	17,135	19,594	18,401	10,049	11,293	10,994
EBITDA	1,853	560	500	837	-304	-700	996	1,596
Operating result	446	-857	-932	-692	-1,759	-1,588	554	1,130
Net financial items	-381	-393	-331	-352	6	-393	3	-4
Result after financial items	66	-1,249	-1,262	-1,043	-1,753	-1,981	557	1,126

Order book at period end, continued operations

TEUR	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19
Order book	9,536	8,864	8,289	9,132	9,001	10,804	4,274	6,192

Net sales

Componenta offers its clients services throughout the whole supply chain including planning, casting, machining, finishing and logistical services. The main products sold by Componenta are non-machined, machined and painted iron cast components. Additionally the company produces machining services for its clients own products. Componenta serves clients, with

which Componenta has strong and long-term relationships. Geographically Componenta operates in Europe, but collaborations exist with companies that operate globally. Sales revenue that is insignificant from the Group's perspective is received from the leasing of office space and industrial premises.

Net sales by market area, continued operations

TEUR	Jan 1 - Dec 31, 2020	Jan 1 - Dec 31, 2019
Finland	57,878	38,758
Sweden	8,472	7,939
Germany	1,775	1,987
Other European countries	1,446	1,639
Other countries	219	192
Rental income	247	223
Continued operations	70,038	50,737
Discontinued operations	-	42,594
Internal items/eliminations	2	11,170
Total	70,040	93,331

Country-specific net sales reflect the destination where goods have been delivered.

Quarterly net sales development by market area, continued operations

TEUR	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19
Finland	14,233	13,340	14,160	16,393	15,298	8,111	7,897	7,675
Sweden	2,534	1,755	1,938	2,246	2,151	1,260	2,251	2,276
Germany	394	387	615	379	541	374	629	443
Other European countries	332	277	379	458	308	295	458	578
Other countries	39	19	43	118	103	9	58	22
Total	17,532	15,778	17,135	19,594	18,401	10,049	11,293	10,994

Net sales by business area, continued operations

%	Jan 1– Dec 31, 2020	Jan 1– Dec 31, 2019
Machine building	43	39
Agricultural machinery	26	25
Forestry machines	7	10
Energy industry	10	12
Defence industry	7	3
Other industries	7	11
Total	100	100

Net sales by customer, continued operations

Componenta has one significant customers, which share of the net sales is over 10%. The customers' share of the Group net sales is 23.5% (24.1%). In 2019

Componenta also had another customer which share of net sales was 10.7%.

Disaggregation of revenue from contracts with customers, continued operations

Timing of revenue recognition, TEUR	Jan 1– Dec 31, 2020	Jan 1– Dec 31, 2019
At a point in time	69,922	50,532
Over time	118	205
Total	70,040	50,737

Assets and liabilities related to contracts with customers

The Group balance sheet include the following assets and liabilities related to contracts with customers, which are based on revenue recognition over time. There are no

effective contracts in the Group, where revenue is recognized over time at balance sheet date.

TEUR	Jan 1– Dec 31, 2020	Jan 1– Dec 31, 2019	Jan 1– Dec 31, 2020	Jan 1– Dec 31, 2019
	Assets based on contract		Liabilities based on contract	
Jan 1	102	0	0	0
Revenue recognised that was included in the contract liability balance at the beginning of the period	-102	-	-	-
Increase from revenue	-	-	-	0
Portion of assets related to contracts, transferred to receivables at beginning of period	-	0	-	-
Changes related to acquired business	-	0	-	-
Additions in assets, related to contracts, regarding satisfied, but not billed performance obligations	-	102	-	-
Dec 31	0	102	0	0

Unsatisfied performance obligations

The table below presents transaction prices allocated on the remaining performance obligations. The table includes revenues, which will be recognised in the future and which relate to unsatisfied or partly satisfied performance obligations on the reporting day. The

company utilizes the practical expedient permitted and do not present unsatisfied performance obligations of those contracts, where the length of the contract is one year or less.

TEUR	Jan 1– Dec 31, 2020	Jan 1– Dec 31, 2019
Contracts with customers	-	3,800

Business acquisitions and business divestments

Componenta had no business acquisitions in 2020.

On 16 May 2019, Componenta announced that it had signed an agreement on purchasing the shares and capital loans of Komasa Oy (currently Componenta Manufacturing Oy), a machining operation company, from funds managed by CapMan, Fortaco Oy and certain private individuals. Komasa is a manufacturer of machined components, forged blanks, hydraulic pipes and plate cuttings. The company has premises in Jyväskylä, Härmä, Kurikka, Leppävesi and Sastamala in Finland. Its key customers include major international OEMs of machinery and equipment.

The transaction was completed on 30 August 2019. Componenta conducted a directed share issue for the sellers of Komasa as a form of paying the purchase price. The purchase price of the acquisition was paid by issuing shares in the company to the sellers in accordance with

the authorisation granted by Componenta's Extraordinary General Meeting of Shareholders on 1 July 2019. The purchase price consisted of 1,2 million new shares issued by Componenta. After the new share issue, these shares represented approximately 25.3% of the outstanding shares in the company. The purchase price, EUR 7.8 million, was based on the share price at the time of the transaction.

Goodwill identified on acquisition was EUR 3.2 million. Goodwill is based on acquired competent work force and expected synergy benefits. The acquisition expands Componenta's range of products and services and improve the quality of customer service by creating a one-stop-shop for industries purchasing cast and machined components. The acquisition will improve the level of expertise within the Group and expand presence in the Finnish market.

Assets and liabilities of the acquired business at fair value

TEUR	Jan 1 – Dec 31, 2020	Jan 1–Dec 31, 2019
Intangible assets	-	1,674
Tangible assets	-	15,826
Deferred tax assets	-	602
Inventories	-	4,868
Trade and other receivables	-	990
Cash and cash equivalents	-	1,140
Total assets	-	25,100
Interest bearing liabilities	-	12,696
Non-interest bearing liabilities	-	6,856
Provisions	-	305
Deferred tax liabilities	-	668
Total liabilities	-	20,525
Total net assets	-	4,575
Acquisition cost, paid in shares	-	7,800
Acquisition cost at date of acquisition	-	7,800
Goodwill	-	3,225

Analysis of cash flow of acquisition

TEUR	Jan 1 - Dec 31, 2020	Jan 1-Dec 31, 2019
Acquisition cost, paid in cash	-	0
Cash and cash equivalents in acquired company	-	1,140
Net cash flow on acquisition	-	1,140

Key figures after acquisition date related to acquired company

TEUR	Jan 1 - Dec 31, 2020	Aug 30 - Dec 31, 2019
Net sales	-	13,098
EBITDA	-	694
Operating result	-	-602

Discontinued operations

Componenta Främmestad AB, subsidiary of Componenta Castings Ltd, filed an application for bankruptcy on 25 September 2019. Componenta Främmestad AB was classified in September 2019 as a discontinued operation in accordance with IFRS 5 standard "Non-current Assets Held for Sale and Discontinued operations", and the consolidation of the statements of financial position was discontinued in September 2019.

In 2020, the net result of discontinued operations of, Componenta Främmestad AB was EUR 2.2 million (EUR 16.6 million). On 16 November 2020, the bankruptcy estate of Componenta Främmestad AB paid as advanced dividend a payment of EUR 1.9 million against the receivables which were due to Componenta from the estate. The payment consisted of EUR 1.6 million in principal and EUR 0.3 million in default interest. Componenta Corporation's share of the capital was EUR

0.4 million and interest on arrears EUR 0.1 million, and Componenta Castings Oy's share of the capital was EUR 1.2 million and interest on arrears EUR 0.2 million, respectively. The receivables in question had been written off in full from Componenta's balance sheet in 2019. Prior to the payment of EUR 1.9 million, Componenta Corporation's debt of EUR 0.3 million to Componenta Främmestad AB's bankruptcy estate was set off against receivables. The payment received from the bankruptcy estate with default interest and the portion allocated to the offsetting of restructuring liabilities are presented in Componenta's income statement under "Profit for the period from discontinued operations" and thus improved the group's result for the financial year by EUR 2.2 million. The payment received was a full payment for Componenta's receivables from the bankruptcy estate, and no further payments are therefore expected.

Net result of discontinued operations

TEUR	Jan 1–Dec 31, 2020	Jan 1–Dec 31, 2019
Income	2,226	57,499
Expenses	-	-41,494
Result after financial items	2,226	16,005
Taxes	-	628
Net result of discontinued operations	2,226	16,633

Componenta Främmestad AB bankruptcy and derecognition from Group's statement of financial position, impact to Group shareholders' equity, reconciliations

TEUR	Dec 31, 2020	Dec 31, 2019
Derecognition of net assets from the statement of financial position through income statement or through statement of other comprehensive income	-	-6,949
All write-downs of receivables registered by the remaining consolidated companies within the corporation	-	-1,961
Bankruptcy and derecognition from Group's statement of financial position, impact to Group shareholders' equity	-	-8,910

TEUR	Dec 31, 2020	Dec 31, 2019
Derecognition of external assets from the Group's statement of financial position	-	-17,988
Derecognition of external liabilities from the Group's statement of financial position	-	9,078
Bankruptcy and derecognition from Group's statement of financial position, impact to Group shareholders' equity	-	-8,910

Cash flow of discontinued operations

TEUR	Jan 1–Dec 31, 2020	Jan 1–Dec 31, 2019
Cash flow from operating activities	1,961	1,267
Cash flow from investing activities	-	-525
Cash flow from financial activities	265	-1,871
Change in liquid assets	2,226	-1,129

Changes in tangible and intangible assets

Changes in tangible assets

TEUR	2020	2019
Acquisition cost at the beginning of the period	126,205	142,764
Effect of implementation of IFRS 16	-	390
Translation differences	-	-1,555
Additions	4,905	2,516
Companies acquired	-	17,985
Revaluation of buildings and land areas	-	0
Disposals and transfers between items	-141	-35,895
Acquisition cost at the end of the period	130,970	126,205
Accumulated depreciation at the beginning of the period	-94,398	-122,415
Translation differences	-	1,400
Accumulated depreciation on disposals and transfers	-	33,829
Accumulated depreciation on companies acquired	-	-2,600
Depreciations, amortizations and write-downs during the period	-5,326	-4,612
Accumulated depreciation at the end of the period	-99,724	-94,398
Carrying amount at the end of the period	31,246	31,807

Changes in intangible assets

TEUR	2020	2019
Acquisition cost at the beginning of the period	20,922	18,433
Translation differences	-	-83
Additions	229	242
Companies acquired	-	2,332
Disposals and transfers between items	112	0
Acquisition cost at the end of the period	21,263	20,922
Accumulated depreciation at the beginning of the period	-18,845	-18,025
Translation differences	-	83
Accumulated depreciation on disposals and transfers	-	0
Accumulated depreciation on companies acquired	-	-659
Depreciations, amortizations and write-downs during the period	-457	-244
Accumulated depreciation at the end of the period	-19,302	-18,845
Carrying amount at the end of the period	1,962	2,077

Goodwill

TEUR	2020	2019
Acquisition cost at the beginning of the period	3,225	0
Additions	-	3,225
Disposals and transfers between items	-	-
Write-downs during the period	-	-
Carrying amount at the end of the period	3,225	3,225

Lease liabilities

Changes in right-of-use assets

TEUR	Dec 31, 2020	Dec 31, 2019
Acquisition cost at the beginning of the period	9,976	1,713
Transaction effect of IFRS 16-standard	-	390
Additions	1,723	1,446
Disposals	0	-518
Companies acquired	-	8,180
Depreciation	-1,978	-1,162
Translation differences	0	-73
Carrying amount at the end of the period	9,721	9,976

Values of financial assets and liabilities

The Group's financial assets are initially classified in the following categories: assets measured at amortized cost, at fair value through profit and loss or at fair value through other comprehensive income. When assessing the expected impairment for financial assets measured at amortized cost, the expected credit losses are measured and recognized based on aging classification. Financial liabilities are classified in the following categories: financial liabilities at fair value through profit and loss and financial liabilities at amortized cost.

Loans are initially recognized at fair value and valued thereafter at amortized cost using the effective interest rate method. Substantial transaction costs are taken into account when calculating the acquisition cost.

Cash and cash equivalents include cash in hand and cash in bank accounts as well as short-term bank deposits.

The Group does not have derivative financial instruments on which hedge accounting would be applied.

TEUR, Dec 31, 2020	Financial assets and liabilities at fair value through profit and loss	Financial assets and liabilities measured at amortised cost	Investments measured at fair value through other comprehensive income	Lease liabilities	Other financial assets and liabilities	Total
Non-current assets						
Other receivables		97				97
Current assets						
Cash and cash equivalents		16,752				16,752
Accounts receivables		1,150				1,150
Total financial assets		17,999				17,999
Non-current liabilities						
Loans from financial institutions		2,692				2,692
Lease liabilities				7,812		7,812
Other loans		97				97
Trade payables and advances received		276				276
Interest-bearing restructuring debts		485				485
Non-interest-bearing restructuring debts		8,584				8,584
Current liabilities						
Loans from financial institutions		1,235				1,235
Lease liabilities				1,578		1,578
Other loans		93				93
Trade payables and advances received		4,518				4,518
Interest-bearing restructuring debts		176				176
Non-interest-bearing restructuring debts		1,449				1,449
Total financial liabilities		19,604		9,390		28,994

TEUR, Dec 31, 2019	Financial assets and liabilities at fair value through profit and loss	Financial assets and liabilities measured at amortised cost	Investments measured at fair value through other comprehensive income	Lease liabilities	Other financial assets and liabilities	Total
Non-current assets						
Other receivables		98				98
Current assets						
Cash and cash equivalents		4,479				4,479
Accounts receivables		1,766				1,766
Total financial assets		6,343				6,343
Non-current liabilities						
Loans from financial institutions		1,917				1,917
Lease liabilities				7,721		7,721
Other loans		189				189
Trade payables and advances received		265				265
Interest-bearing restructuring debts		530				530
Non-interest-bearing restructuring debts		10,177				10,177
Current liabilities						
Loans from financial institutions		1,067				1,067
Lease liabilities				1,544		1,544
Other loans		100				100
Trade payables and advances received		4,252				4,252
Interest-bearing restructuring debts		132				132
Non-interest-bearing restructuring debts		1,429				1,429
Total financial liabilities		20,058		9,265		29,323

Contingent liabilities

Contingent liabilities

TEUR	Dec 31, 2020	Dec 31, 2019
Real-estate mortgages		
For own debts	3,150	3,150
Business mortgages		
For own debts	12,400	10,000
Pledges		
For own debts	7,800	7,800
Other leasing commitments	65	90
Other commitments	247	239
Total	23,661	21,280

Secured liabilities

TEUR	Dec 31, 2020	Dec 31, 2019
Liabilities secured with real estate or business mortgages		
Interest-bearing restructuring debts	546	546
Total	546	546
Liabilities secured with pledges and business mortgages		
Loans from financial institutions	3,926	2,968
Total	3,926	2,968

Related party transactions

Componenta Group's related parties include the parent company, subsidiaries, company management and their related parties. The company management consists of the Board of Directors, CEO and Executive Board. Management related parties consist of their immediate family and closely associated parties.

Management and Board of Directors included in the related parties of Componenta subscribed shares worth EUR 125,571.16 in total during the rights issue in 2020. Componenta did not have any transactions with related parties in 2019. Salaries and remunerations paid to the management are presented annually in the consolidated financial statements.

Key figures

	Dec 31, 2020	Dec 31, 2019
Equity ratio, %	37.3	29.4
Equity per share*, EUR	2.51	3.35
Invested capital at period end, TEUR	38,038	29,097
Return on investment, %	0.7	3.2
Return on equity, %	-5.8	83.0
Net interest-bearing debt, TEUR	-2,584	8,721
Net gearing, %	-10.8	54.9
Order book, TEUR	9,536	9,001
Investments in non-current assets incl. lease liabilities, continued operations TEUR	5,134	2,849
Investments in non-current assets incl. lease liabilities, discontinued operations, TEUR	-	383
Investments in non-current assets excl. lease liabilities, Group, TEUR	3,415	1,312
Investments in non-current assets incl. lease liabilities, Group, TEUR	5,134	3,148
Investments in non-current assets incl. lease liabilities, continued operations, % of net sales	7.3	5.4
Average number of personnel during the period, continued operations	580	480
Average number of personnel during the period, incl. leased personnel, continued operations	589	508
Average number of personnel during the period, Group	580	602
Average number of personnel during the period, incl. leased personnel, Group	589	650
Number of personnel at period end, continued operations	564	617
Number of personnel at period end, incl. leased personnel, continued operations	574	617
Number of personnel at period end, Group	564	617
Number of personnel at period end, incl. leased personnel, Group	574	617
Share of export and foreign activities in net sales, continued operations, %	17.0	23.2
Contingent liabilities, TEUR	23,661	21,280
Per Share Data*	Dec 31, 2020	Dec 31, 2019
Basic earnings per share, EUR	-0.20	3.01
Diluted earnings per share, EUR	-0.19	2.96
Cash flow per share, EUR	1.77	0.84

*) The comparable figures for 2019 have been adjusted due to reverse share split and rights issue.

Calculation of key financial figures

Return on equity, % (ROE)	= $\frac{\text{Profit (Group) after financial items} - \text{income taxes} \times 100}{\text{Shareholders' equity without preferred capital notes} + \text{non-controlling interest}}$ (average of the figures for the accounting period)
Return on investment, % (ROI)	= $\frac{\text{Profit (Group) after financial items} + \text{interest and other financial expenses} \times 100}{\text{Shareholders' equity} + \text{interest bearing liabilities}}$ (average of the figures for the accounting period) Adjusted return on equity and adjusted return on investment are computed similarly as above mentioned, except that the income statement items included in the numerator are excluding items affecting comparability.
Equity ratio, %	= $\frac{\text{Shareholders' equity, preferred capital notes excluded} + \text{non-controlling interest} \times 100}{\text{Balance sheet total} - \text{advances received}}$
Earnings per share, EUR (EPS)	= $\frac{\text{Profit after financial items} - \text{income taxes} + / - \text{non-controlling interest} - \text{deferred and paid interest on hybrid loan}}{\text{Average number of shares during the financial period}}$
Earnings per share with dilution, EUR	= As above, the number of shares has been increased with the possible warrants outstanding. When calculating the dilution effect of warrants, the number of shares has been adjusted with the number of own shares which the company could have acquired, if it would have used the funds generated from the warrants to buy back of own shares at market price (= average trading price). After tax interest expense of the possible convertible loan has been added to the profit of the period. Number of shares that can be subscribed by the loan has been added to the number of total shares.
Cash flow per share, EUR (CEPS)	= $\frac{\text{Net cash flow from operating activities}}{\text{Average number of shares during the financial period}}$
Equity per share, EUR	= $\frac{\text{Shareholders' equity, preferred capital notes excluded}}{\text{Number of shares at period end}}$
Net interest bearing debt, MEUR	= Interest bearing liabilities + preferred capital notes - cash and bank accounts
Net gearing, %	= $\frac{\text{Net interest bearing liabilities} \times 100}{\text{Shareholders' equity, preferred capital notes excluded} + \text{non-controlling interest}}$
EBITDA, EUR	= Operating profit + Depreciation, amortization and write-downs +/- Share of the associated companies' result

2

0

COMPONENTA