COMPONENTA

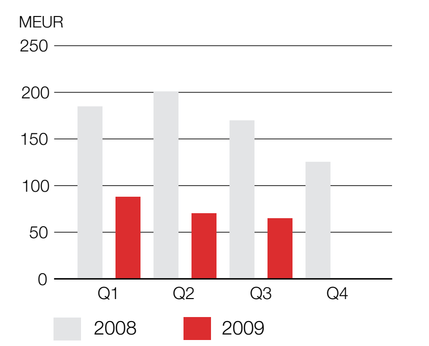


Interim report 1 January – 30 September 2009

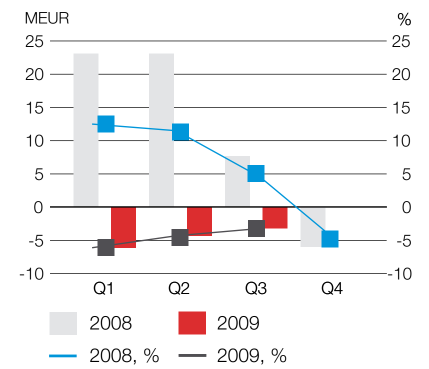
- Consolidated net sales in the review period totalled MEUR 223.5 (MEUR 556.1).
- Operating profit excluding one-time items was MEUR -13.8 (MEUR 53.9).
- Result after financial items, excluding one-time items, was MEUR -30.7 (MEUR 35.3).
- Earnings per share excluding one-time items were EUR -2.11 (EUR 2.35).
- In the third quarter consolidated net sales totalled MEUR 64.8 (MEUR 170.1), operating profit excluding one-time items was MEUR -3.3 (MEUR 7.7) and the result after financial items, excluding one-time items, was MEUR -9.7 (MEUR 1.7).
- Operating result deteriorated significantly mainly due to the low production volumes.
- Due to the adaptation measures carried out at the end of 2008 and in the beginning of 2009 coupled with lower production volumes, Group's operating costs in the review period fell 57% in proportion to the value of production.
- Cash flow from operations was MEUR 6.1 (MEUR 23.9).
- The balance sheet was strengthened by share issue and new subordinated capital loan during the third quarter by altogether MEUR 41.5, of which the share of conversions was MEUR 20.5.
- Unused committed credit facilities and cash funds totalled MEUR 32.8 at the end of the review period, in addition to which the company received share issue and capital loan payments of altogether MEUR 10.0 after the end of the review period.

Casting Future Solutions

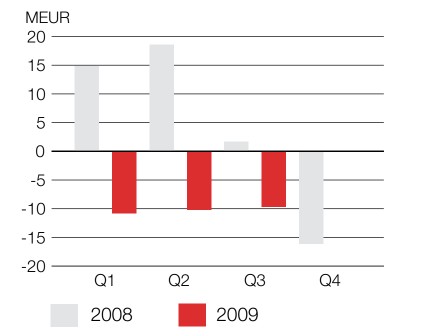
GROUP QUARTERLY NET SALES



OPERATING PROFIT
EXCLUDING ONE-TIME ITEMS



RESULT AFTER FINANCIAL ITEMS
EXCLUDING ONE-TIME ITEMS



Net sales and order book

The Group's net sales in January - September were EUR 223.5 (556.1) million. Net sales declined 60% and the value of production 63%. The order book at the end of September declined 60% from the corresponding period in the previous year to EUR 49.0 (123.2) million.

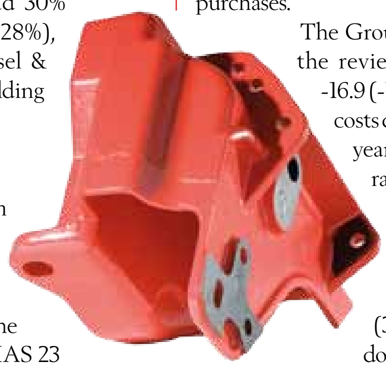
Foundry division net sales declined 57% from the previous year to EUR 98.9 (231.5) million.

Net sales of the Machine shops division fell 64% to EUR 68.8 (192.8) million.

The Machine shops and Foundries divisions had a combined order book at the end of the review period of EUR 28.8 (85.5) million. Showing the order books for the divisions separately is not justified because of the nature of Componenta's supply chain.

Net sales of the Turkey division fell 63% in the review period to EUR 78.9 (212.3) million. The division had an order book at the end of the period of EUR 19.7 (31.2) million.

Componenta's net sales by customer industry were as follows: off-road 30% (35%), heavy trucks 19% (28%), automotive 19% (16%), diesel & wind 12% (6%), machine building 19% (14%) and others 1% (1%).



Result

This unaudited interim report has been prepared in accordance with IAS 34 accounting principles. The new standard IFRS 8 and the revised standards IAS 1 and IAS 23 were applied as from 1 January 2009. In other respects Componenta has applied the same accounting principles in this interim report as in the 2008 financial statements, except for planned depreciation of production machinery and equipment. On 1 January 2009 the Group started to use the units-of-production depreciation method, in which the amount of depreciation is based on the actual output of production machinery and equipment. Planned depreciation on a straight line was used previously for production machinery and equipment. The units-of-production method gives a more precise picture of the actual economic wear on production machinery and equipment than the straight line method, especially when capacity usage changes quickly. Introducing the new method of depreciation improved the consolidated operating result by EUR 9.4 million and the result for the period by EUR 7.4 million in the review period. Introducing the new method of depreciation does not affect the 2008 figures for comparison.

Applying the IFRS 8 standard has not affected the Group's reported result or its financial position. Group management monitors the performance of the business segments, and the Group had already organized its management structure in line with the present segment structure.

The Group's operating profit in the period excluding one-time items was EUR -13.8 (53.9) million. The operating result declined from the previous year due to the sharp fall in volumes, which was mainly due to lack of activity on the market and because customers were reducing their own inventories. The adaption measures carried out this year and at the end of last year, coupled with lower production volumes helped to reduce the Group's operating costs in the review period by 57% in proportion to the value of production. Other operating income includes exchange rate differences on sales and purchases.

The Group's net financial costs in the review period totalled EUR -16.9 (-18.7) million. Net financial costs declined from the previous year mainly due to exchange rate differences.

The consolidated result after financial items excluding one-time items was EUR -30.7 (35.3) million. The result does not include any significant one-time items.

Income taxes calculated from the result for the review period totalled EUR 7.3 (-8.3) million.

The net result for the period excluding one-time items was EUR -23.4 (26.8) million.

The earnings per share excluding one-time items were EUR -2.11 (2.35).

The return on investment excluding one-time items was -4.9% (19.9%) and return on equity excluding one-time items was -47.8% (35.1%).

2009 share issue and 2009 issue of capital loan

Componenta issued shares and a subordinated capital loan for a total of EUR 41.5 million in September 2009. The funds obtained in the share issue were used to strengthen the company's balance sheet and financial position.

QUARTERLY ANALYSIS OF CHANGES IN INCOME STATEMENT

MEUR	Q1/09	Q1/08	Diff %	Q2/09	Q2/08	Diff %	Q3/09	Q3/08	Diff %
Net sales	88.1	185.0	-52%	70.6	201.0	-65%	64.8	170.1	-62%
Value of production	75.3	185.9	-59%	66.1	207.3	-68%	65.3	170.7	-62%
Materials	-24.1	-67.4	-64%	-20.6	-76.6	-73%	-23.3	-68.0	-66%
Direct wages and external services	-25.1	-46.9	-47%	-21.3	-45.9	-54%	-18.7	-40.9	-54%
Other variable and fixed costs	-29.2	-42.5	-31%	-25.6	-55.7	-54%	-23.5	-48.5	-52%
Total costs	-78.3	-156.8	-50%	-67.5	-178.2	-62%	-65.5	-157.4	-58%
EBITDA	-3.0	29.1	-110%	-1.5	29.0	-105%	-0.2	13.3	-102%

The decision to issue shares was based on the authorization given by the extraordinary general meeting of shareholders held on 8 September 2009.

Componenta offered a total of 6,500,000 new shares for subscription in the 2009 share issue. The subscription period was 14 - 18 September 2009. The share issue 2009 was oversubscribed and subscriptions had to be cut. Componenta's Board of Directors approved altogether 6,500,000 subscriptions for new shares from the subscriptions made in the 2009 share issue. The subscriptions of all shareholders were approved in full, and then a maximum of approximately 1,000,000 shares was set for each individual subscription.

The shares subscribed in the share issue were recorded in the trade register on 12 October 2009 and public trading in the shares began on 13 October 2009. After the new shares were entered in the trade register, the number of shares rose from 10,957,798 to 17,457,798 shares. The total price for the subscription was EUR 29.3 million, which was recognized in its entirety in the company's unrestricted invested equity reserve. The subscription price was EUR 4.50 a share. The subscription price was based on the share price. The volume weighted average share price between 1 January - 7 September 2009 was EUR 4.54 a share. The share price of the company's share was EUR 4.73 on 7 September 2009. The difference between the share price and the subscription price was EUR 0.23.

Componenta's Board of Directors decided to approve subscriptions for the 2009 subordinated capital loan with a total nominal value of EUR 12.3 million. Public trading with the loan notes began on 13 October 2009. Under the authorization of the extraordinary general meeting on 8 September 2009, the Board of Directors may decide to issue more subordinated capital notes at a later date.

Holders of the company's 2005 and 2006 convertible capital notes could use the principal of these convertible capital notes receivable from the company to pay the subscription price for the new shares and capital notes for the 2009 capital loan in accordance with the terms of the share issue and capital notes. Total amount of capital loan notes used as payment for shares was EUR 15.9 million and as payment for subscriptions of the capital loan notes was EUR 4.6 million. Related to the subscriptions of the shares net of EUR 10.3 million was paid to the company's bank accounts by 30 September and the remaining part of the subscription payments of EUR 3.0 million were received on 7 October 2009. Total amount of EUR 0.7 million related to the capital loan 2009 subscriptions were paid to the company's bank accounts by 30 September and the remaining part, EUR 7.0 million on 7 October 2009. Receivables of EUR 10.0 million relating to the share issue 2009 and the capital loan 2009 are presented under current receivables in the Group's balance sheet. After the payments of the subscriptions, the outstanding amount of the company's 2005 convertible capital notes is EUR 7.3 million, of the 2006 convertible capital notes is EUR 4.2 million, and of the 2006 capital notes is EUR 10.8 million.

Financing

On 30 September 2009 Componenta had outstanding subordinated capital and convertible notes with a combined value of EUR 34.4 million, as defined in IFRS. In March the Group repaid the final instalment of EUR 9.5 million of the principal of the preferred capital notes issued in 2002, in accordance with the terms of the notes. In September Componenta issued new 2009 subordinated capital loan with a maturity period of five years, and this was subscribed for a total amount of EUR 12.3 million. Holders of the company's 2005 and 2006 convertible capital notes could use the principal of these convertible capital notes receivable from the company to pay the subscription price for the new shares and capital notes for the 2009 capital loan in accordance with the terms of the share issue and capital notes. At the end of September 2009, the outstanding unconverted capital notes entitled holders to subscribe 1,310,200 shares.

At the end of the review period, Componenta had EUR 26.0 million in unused, committed long-term credit facilities, as well as cash funds of EUR 6.8 million. In addition, the Group has a EUR 150 million commercial paper programme, for which the company had no debt at the end of the review period. The Group's interest-bearing net debt, excluding the outstanding capital notes of EUR 34.4 million, stood at EUR 213.3 (204.2) million. The costs of the debt financing have increased during the review period. The company's net debt as a proportion of shareholders' equity, including the capital notes in shareholders' equity, was 194.6% (121.6%).

Componenta is making more efficient use of capital with a programme to sell its trade receivables. Under this arrangement, some of the trade receivables are sold without any right of recourse. By the end of the period the company had sold trade receivables totalling EUR 24.7 (76.9) million.

Componenta's cash flow from operations during the review period was EUR 6.1 (23.9) million, and of this the change in net working capital was EUR 24.3 (-21.7) million. The cash flow from investments was EUR -9.8 (-30.0) million, which includes the cash flow from the Group's investments in production facilities and the cash flow from shares sold and purchased and from fixed assets sold.

At the end of the review period the Group's equity ratio was 18.1% (22.8%). The Group's shareholders' equity on 30 September 2009, including the capital notes in shareholders' equity, as a proportion of the balance sheet total was 26.4% (32.7%). The Group's equity ratio has been impacted negatively by the change of the cumulative translation difference of EUR 30.5 million since the beginning of 2008.

Performance of business divisions

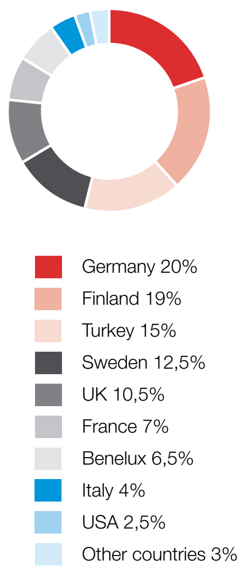
Componenta's reporting structure changed when Componenta Wirsbo was transferred from Other Business to the Machine Shops division on 31 March 2009 and Tegelen Pattern Shop, a unit that makes casting patterns in the Netherlands, was transferred also from Other Business to the Foundries division as from 1 January 2009. The figures for the first three quarters of 2009 are reported in accordance with the new structure, and all figures for comparison for the divisions for 2008 have been adjusted to bring them in line with this reporting structure.

Foundries

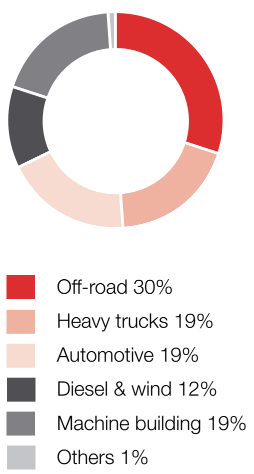
The Foundries division comprises the Group's iron foundries in Karkkila, Pori, Pietarsaari and Iisalmi in Finland and in Weert and Heerlen in the Netherlands, as well as the Tegelen pattern shop in the Netherlands.

The division's net sales in the review period declined 57% to EUR 98.9 (231.5) million and the operating profit was EUR -9.6 million, corresponding to -9.7% of net sales (EUR 23.4 million, 10.1%). Extremely low capacity usage was

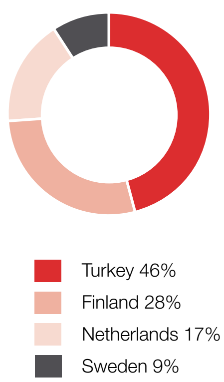
SALES BY MARKET AREA



SALES BY CUSTOMER INDUSTRY



PERSONNEL BY COUNTRY



the main factor having a negative impact on the division's operating result.

In the third quarter the division had net sales of EUR 26.8 (71.5) million and an operating result of EUR -2.6 (2.2) million.

Machine shops

The Machine shops division comprises the Främmestad machine shop and the Wirsbo forge in Sweden, the machine shops in Lempäälä and Pietarsaari in Finland, the machine shop operations in Weert in the Netherlands, and the machine shop in Orhangazi, Turkey.

The net sales of the Machine shops division fell 64% to EUR 68.8 (192.8) million and the operating profit was EUR -8.5, corresponding to -12.3% of net sales (EUR 7.5 million, 3.9%) in the review period. The division's operating profit weakened mainly due to low volumes. A further factor was that a large part of the division's personnel is based in Sweden, where adjusting the number of personnel has been slower than in the other countries where Componenta operates.

The division had net sales in the third quarter of EUR 19.0 (56.1) million and an operating profit of EUR -2.9 (0.7) million.

Turkey

The Turkey division comprises the iron foundry in Orhangazi and the aluminium foundry and production unit for aluminium wheels in Manisa.

Net sales of the Turkey division in the review period fell 63% to EUR 78.9 (212.3) million and the operating profit was EUR 1.3 million, corresponding to 1.7% of net sales (EUR 24.1 million, 11.4%). The division's operating profit for the review period was hit by the sharp decline in volumes. Adjusting the costs has succeeded well in Turkey, and despite the extremely low capacity utilization rate the division's operating result has been positive in the second and third quarters.

The Turkey division had net sales in the third quarter of EUR 26.8 (70.6) million and an operating profit of EUR 1.3 (4.2) million.

Other business

Other Business comprises the sales and logistics company Componenta UK in Great Britain, real estate and service companies and the Group's administrative functions. Other Business recorded an operating profit in the review period, excluding one-time items, of EUR 3.3 (0.2) million.

Shares and share capital

The shares of Componenta Corporation are quoted on the NASDAQ OMX Exchange in Helsinki. At the end of September 2009 the company had a total of 10,957,798 shares. The 6,500,000 shares subscribed in the 2009 share issue were recorded in the trade register after the end of period. The company's new total number of registered shares on 12 October 2009 was 17,457,798 shares. At the end of the period the company's share capital stood at EUR 21.9 (21.9) million. On 30 September 2009 the price of Componenta shares stood at EUR 4.70 (9.06). The average share price during the review period was EUR 4.56, the lowest quoted share price was EUR 3.60 and the highest EUR 5.73. At the end of the review period company's market capitalization was EUR 51.4 (99.1) million and the volume of shares traded during the period was equivalent to 23.9% (26.1%) of the share stock.

The Annual General Meeting of Shareholders decided to pay a dividend of EUR 0.30 (0.50) per share for 2008.

Purchasing and disposing of company shares

Componenta's extraordinary general meeting of shareholders held on 8 September 2009 decided in accordance with the proposal of the Board of Directors to authorize the Board to decide to issue shares and grant special rights with an entitlement to shares as defined in chapter 10, section 1 of the Finnish Limited Liabilities Companies Act in one or more issues, either against payment or free of charge. The number of shares to be issued, including the shares to be obtained under the special rights, may be a maximum of 8,000,000 shares. The Board may decide to issue either new shares or any company shares held by the company. A total of 6,500,000 shares from the authorization were used in the 2009 share issue, so 1,500,000 shares remain under the authorization. The authorization cancels the authorization given the Board by the AGM on 26 February 2007 to decide to issue shares and grant special rights with entitlement to shares.

Under the authorization mentioned above given the Board by the AGM on 26 February 2007, on 16 April 2009 the Board of Directors of Componenta Corporation resolved to make a free direct issue of shares in order to pay the bonus for the 2007-2008 earnings periods in Componenta Group's 2007-2009 share-based incentive scheme. In the share issue, 12,100 Componenta Corporation shares were issued and conveyed without consideration to the key personnel participating in the share-based incentive scheme, in accordance with the terms of the scheme.

Under the authorization of the AGM held on 23 February 2009, the Board of Directors may decide to purchase a maximum of 1,000,000 of the Company's own shares using the Company's unrestricted shareholders' equity. The shares shall be purchased in public trading, for which reason they will be pur-

chased other than in proportion to the holdings of shareholders. The purchase price shall be based on the market price for Componenta shares in public trading. The shares shall be purchased on the NASDAQ OMX Helsinki and in accordance with its rules and regulations. The Board of Directors may not implement the authorization to purchase the Company's own shares if after the purchase the Company or its subsidiary would possess or hold in pledge altogether more than 10 per cent of all the Company's shares. The authorization does not exclude the right of the Board of Directors to decide on a direct purchase of shares. The authorization is valid for a period of 18 months from the date of the decision of the AGM. The Board has not exercised this authorization to purchase company shares.

Share-based incentive scheme

The share-based incentive scheme is based on the decision taken on 3 April 2007 by the Board of Directors of Componenta Corporation. The scheme comprises three one-year earnings periods, which are the calendar years 2007, 2008 and 2009. The bonuses will be paid in 2008, 2009 and 2010 partly in company shares and partly in cash. The part to be paid in cash will cover the tax and similar charges arising from the bonus. There is a ban on selling the shares for two years after the end of the earnings period.

Any yield from the incentive scheme is based on the positive development of the Group's cash flow in 2009. At the end of the review period the target group contained 45 people. If the targets set for the scheme are met in full, the scheme will pay a bonus of a maximum of 132,000 Componenta Corporation shares. For the 2009 earnings period, a maximum of 87,400 Componenta Corporation shares will be allocated in the scheme. The President and CEO will account for a maximum of 26,000 out of the total figure and other key personnel for altogether a maximum of 61,400 shares.

Investments

Componenta's investments in production facilities during the review period totalled EUR 10.9 (31.9) million, and finance lease investments accounted for EUR 3.4 (2.5) million of these. The net cash flow from investments was EUR -9.8 (-30.0) million.

Board of Directors and Management

Componenta's Annual General Meeting of Shareholders on 23 February 2009 elected the following to the Board of Directors: Heikki Bergholm, Yrjö Julin, Heikki Lehtonen, Juhani Mäkinen, Marjo Miettinen and Matti Tikkakoski. The Board held its organization meeting after the AGM and elected Heikki Bergholm as its Chairman and Juhani Mäkinen as its Vice Chairman.

At the end of the review period the corporate executive team of Componenta Corporation comprised the following: President and CEO Heikki Lehtonen; Yaylalý Günay, Senior Vice President, Investments; Hakan Göral, Senior Vice President, Turkey division , CFO Mika Hassinen; Olli Karhunen, Senior Vice President, Foundries division; Jari Leino, Sales Director, Heavy Trucks; Anu Mankki, Senior Vice President, Human Resources; Tapio Rantala, Director, Business Development; Michael Sjöberg, Senior Vice President, Machine Shops division, and Communications Director Pirjo Aarniovuori.

Personnel

During the review period the Group had on average 3,824 (5,377) employees, including 123 (963) leased employees. The number of Group personnel at the end of September 2009 was 3,734 (5,332), which includes 96 (919) leased employees. At the end of the review period 46% (48%) of the Group's personnel were in Turkey, 28% (24%) in Finland, 17% (18%) in the Netherlands and 9% (10%) in Sweden. The combined sum for personnel expenses and external services in the Group declined EUR 68.6 million, or 51%, in the review period from the corresponding period in the previous year.

Risks

Fluctuations in the prices of Componenta Group's main raw material, recycled metal, affect the sales margins on the Group's products. Increases in the price of the raw materials are passed on to the products supplied to customers after a certain delay, so a rise in the price of recycled metal reduces the sales margin temporarily. When the prices of recycled metal go down, the Group's margins correspondingly improve for a while.

The electricity consumption of the Group's foundries and machine shops creates a spot price risk for the purchased electricity. The Group purchases electricity price forwards to hedge against the impact of electricity prices on the financial performance. The target hedging level for the forecast electricity consumption by the Group's production plants is 90% for the next 12 months, 60% for the following year and 40% for the third year. Trading in electricity price forwards has been outsourced. The Group aims to pass on the increase in the price of electricity to customers with a separate electricity surcharge.

Appropriate insurance has been taken against risks associated with assets and interruption of operations and to minimize indemnity.

The financial risks relating to Componenta Group's business operations are managed in accordance with the treasury policy approved by the Board of Directors. The objective is to protect the Group against unfavourable changes in the finance markets and to secure the Group's financial performance and financial position. Management of financial risks takes place in the corporate treasury function.

Translating the shareholders' equity of Componenta Turkey into euros creates a significant translation risk for the Group in Turkish lira. Changes in the value of the US dollar, the

UK pound and the euro in relation to the Turkish lira have an impact on the company's operating profit and profit after financial items in the short term.

According to Componenta's treasury policy, the currency risk is divided into the transaction risk resulting from foreign currency denominated income and expenses and the translation risk resulting from foreign currency denominated equity investments and the profit or loss on these.

The transaction position is formed by foreign currency-denominated sales receivables and trade payables in the balance sheet where changes in these affect the operating profit. Foreign currency-denominated cash and cash in bank are processed separately from this position, as are the Group's internal and external foreign currency loans, for which the impact on the result arising from changes in exchange rates is entered under financial income and expenses. The degree of hedging for both transaction positions is set at 90-110%. For Componenta Turkey, however, the net value is calculated after setting foreign currency-denominated sales receivables in the balance sheet against foreign currency-denominated debt, taking advantage of the natural hedging relationship. If the total sums of the foreign currency-denominated balance sheet items in Turkey differ from each other, the degree of hedging shall be decided by the president and CEO up to EUR 20 million.

The translation position is determined from the shareholder's equity and retained earnings of non-Finnish subsidiary and associated companies for whom the operating currency is not the euro. In accordance with the treasury policy, the translation position is hedged at the discretion of the Group's President and CEO 0-100%.

The Group has no significant concentrations of risk for receivables. The current general economic situation increases customer credit risk. To reduce credit risk, receivables from major customers have been sold to financial institutions without any right of recourse and the payment periods for smaller customers have been shortened. Monitoring of receivables has also been intensified and the Group has had to resort to bans on deliveries to several smaller customers in order to control the credit risk. The Group recognized no major credit losses during the review period.

The company's financial agreements contain normal clauses according to which the company's loans may fall due for payment before the maturity date if control of the company changes in consequence of a public purchase offer. The company is not party to any other significant contracts that will come into force, that can be amended or that can cease to be valid if control of the company changes in consequence of a public purchase offer.

Prospects

Componenta's prospects for the remainder of 2009 are based on general external financial indicators, order forecasts given by customers, and on Componenta's order intake and order book.

The demand outlook in the Group's customer sectors remains weak at the beginning of the fourth quarter of 2009, due to the current recession in the global economy.

The low volume of construction in the USA and Europe has reduced demand considerably in the off-road industry. Investments by the mining industry have decreased significantly in 2009. Because of the global recession, many countries have initiated infrastructure projects, and it is estimated that these projects will increase the demand for off-road vehicles in 2010. The demand for agricultural machinery has decreased less than the other sectors in the off-road industry.

The number of heavy trucks registered in Europe in the January - August period was 48% less than in the previous year. This year production volumes are expected to decline 50-60% from 2008. Heavy truck manufacturers have been heavily clearing their own stocks this year. The manufacturers' stocks are however estimated to reach the level corresponding to the current demand at the latest by the end of the year. However, the dealers' stocks of used heavy trucks are still at high level.

The number of new passenger cars registered in Europe in the January - August period decreased 8% from the previous year. Automotive production in Europe has increased compared to the beginning of the year, which has been affected by various subsidy measures taken in many countries, aimed at renewing the fleet of cars.

Demand in the wind power sector has weakened as wind power projects have faced problems with financing. Demand for diesel engines has taken a downward turn. Due to the long order book, deliveries to the engine manufacturers have remained at a reasonable level. Weakened prospects will decrease the number of components delivered to customers as they reduce their own stocks.

Demand in the machine building industry is expected to remain at a low level.

Componenta's order book in the beginning of the fourth quarter of 2009 was 60% lower than at the same time in the previous year. The order book has been heavily reduced by the clear fall in demand as well as continued measures taken by customers to reduce their own stocks, the effect of which is expected to cease by the year-end.

Investments in production facilities are estimated to be around MEUR 12 (MEUR 42.3) in 2009.

Componenta Group's 2009 net sales are expected to fall more than 50% from the previous year and the result after financial items, excluding one-time items, is expected to be clearly negative. However, it is estimated that the Group's cash flow from operations will be positive due to the major reduction in working capital.

Helsinki, 15 October 2009

COMPONENTA CORPORATION
Board of Directors

Consolidated income statement

MEUR	1.1.-30.9.2009	1.1.-30.9.2008	1.7.-30.9.2009	1.7.-30.9.2008	1.1.-31.12.2008
Net sales	223.5	556.1	64.8	170.1	681.4
Other operating income	1.6	4.4	0.3	-0.7	8.3
Operating expenses	-229.7	-489.1	-65.3	-156.1	-618.9
Depreciation, amortization and write-down	-9.2	-17.9	-3.1	-6.1	-23.9
Share of the associated companies' result	0.0	0.0	0.0	0.0	0.2
Operating profit	-13.7	53.5	-3.2	7.2	47.3
% of net sales	*-6.1*	*9.6*	*-5.0*	*4.3*	*6.9*
Financial income and expenses	-16.9	-18.7	-6.5	-5.9	-28.7
Result after financial items	-30.7	34.9	-9.7	1.3	18.6
% of net sales	*-13.7*	*6.3*	*-15.0*	*0.8*	*2.7*
Income taxes	7.3	-8.3	2.2	0.1	-4.6
Net profit	-23.3	26.5	-7.5	1.4	13.9
Allocation of net profit for the period					
To equity holders of the parent	-23.1	25.4	-7.4	1.2	13.5
To minority interest	-0.3	1.2	0.0	0.2	0.4
	-23.3	26.5	-7.5	1.4	13.9
Earning per share calculated on the profit attributable to equity holders of the parent					
Earnings per share, EUR	-2.11	2.32	-0.68	0.11	1.24
Earnings per share with dilution, EUR	-1.61	1.85	-0.52	0.11	1.04

Consolidated statement of comprehensive income

MEUR	1.1.-30.9.2009	1.1.-30.9.2008	1.7.-30.9.2009	1.7.-30.9.2008	1.1.-31.12.2008
Net profit	-23.3	26.5	-7.5	1.4	13.9
Other comprehensive income					
Translation differences	-1.3	-4.3	-1.3	11.1	-30.8
Cash flow hedges	0.5	-0.3	-0.2	-2.6	-5.3
Income tax on other comprehensive income	-0.1	0.1	0.0	0.7	1.4
Other comprehensive income, net of tax	-0.9	-4.5	-1.4	9.2	-34.7
Total comprehensive income	-24.3	22.0	-8.9	10.6	-20.8
Allocation of total comprehensive income					
To equity holders of the parent	-23.9	21.2	-8.8	10.3	-19.5
To minority interest	-0.3	0.8	-0.1	0.3	-1.3
	-24.3	22.0	-8.9	10.6	-20.8

Consolidated income statement excluding one-time items

MEUR	1.1.-30.9.2009	1.1.-30.9.2008	1.7.-30.9.2009	1.7.-30.9.2008	1.1.-31.12.2008
Net sales	223.5	556.1	64.8	170.1	681.4
Other operating income	1.5	4.3	0.3	-0.7	8.3
Operating expenses	-229.6	-488.6	-65.3	-155.6	-618.2
Depreciation, amortization and write-down	-9.2	-17.9	-3.1	-6.1	-23.9
Share of the associated companies' result	0.0	0.0	0.0	0.0	0.2
Operating profit	-13.8	53.9	-3.3	7.7	47.9
% of net sales	*-6.2*	*9.7*	*-5.0*	*4.5*	*7.0*
Financial income and expenses	-16.9	-18.7	-6.5	-5.9	-28.7
Result after financial items	-30.7	35.3	-9.7	1.7	19.2
% of net sales	*-13.7*	*6.3*	*-15.0*	*1.0*	*2.8*
Income taxes	7.3	-8.4	2.2	0.0	-4.8
Net profit	-23.4	26.8	-7.5	1.8	14.4
Allocation of net profit for the period					
To equity holders of the parent	-23.1	25.7	-7.4	1.6	14.0
To minority interest	-0.3	1.2	-0.1	0.2	0.4
	-23.4	26.8	-7.5	1.8	14.4
Earning per share calculated on the profit attributable to equity holders of the parent					
Earnings per share, EUR	-2.11	2.35	-0.68	0.14	1.28

Consolidated statement of financial position

MEUR	30.9.2009	30.9.2008	31.12.2008
Assets			
Non-current assets			
Intangible assets	6.0	2.8	4.6
Goodwill	31.4	37.7	31.7
Investment properties	1.8	1.8	1.8
Tangible assets	240.4	251.6	237.9
Investment in associates	0.9	0.8	0.9
Receivables	4.9	4.0	4.4
Other investments	0.4	1.0	0.4
Deferred tax assets	16.1	8.3	10.6
Total non-current assets	302.0	308.0	292.4
Current assets			
Inventories	49.3	106.5	83.8
Receivables *)	57.1	93.8	66.7
Tax receivables	0.3	0.3	2.3
Cash and bank accounts	6.8	5.4	5.2
Total current assets	113.5	206.0	158.0
Total assets	**415.5**	**514.0**	**450.4**
Shareholders' equity and liabilities			
Shareholders' equity			
Share capital	21.9	21.9	21.9
Other equity	46.5	85.4	44.8
Equity attributable to equity holders of the parent	68.4	107.3	66.7
Minority interest	6.8	9.6	7.1
Shareholders' equity	75.2	117.0	73.8
Liabilities			
Non-current			
Capital loan	27.1	41.4	41.8
Interest bearing	180.0	137.0	165.3
Interest free	-	0.6	-
Provisions	6.3	9.4	5.8
Deferred tax liability	6.1	9.9	7.9
Current			
Capital loan	7.3	9.5	9.5
Interest bearing	47.1	72.7	51.2
Interest free	65.3	110.3	93.3
Tax liabilities	0.0	1.7	0.1
Provisions	1.1	4.5	1.8
Total liabilities	340.3	397.0	376.6
Total shareholders' equity and liabilities	**415.5**	**514.0**	**450.4**

*) Receivables 30 September 2009 include share issue receivables 3.0 MEUR and capital loan receivables 7.0 MEUR related to share issue 2009 and capital loan 2009. These receivables were paid to company's bank account on 7 October 2009.

Consolidated cash flow statement

MEUR	1.1.-30.9.2009	1.1.-30.9.2008	1.1.-31.12.2008
Cash flow from operating activities			
Result after financial items	-30.7	34.9	18.6
Depreciation, amortization and write-down	9.2	17.9	23.9
Net financial income and expenses	16.9	18.7	28.7
Other income and expenses, adjustments to cash flow	-0.2	-1.1	-2.6
Change in net working capital	24.3	-21.7	-4.2
Cash flow from operations before financing and income taxes	**19.5**	**48.7**	**64.4**
Interest received and paid and dividends received	-16.2	-19.4	-28.0
Taxes paid	2.8	-5.3	-7.0
Net cash flow from operating activities	**6.1**	**23.9**	**29.4**
Cash flow from investing activities			
Capital expenditure in tangible and intangible assets	-9.2	-29.1	-39.6
Proceeds from tangible and intangible assets	0.4	-	0.3
Other investments and loans granted	-1.0	-	-
Proceeds from other investments and repayments of loan receivables	-	-	0.0
Acquisition of subsidiary, net of cash acquired	-	-0.9	-1.3
Net cash flow from investing activities	**-9.8**	**-30.0**	**-40.6**
Cash flow from financing activities			
Dividends paid	-3.3	-5.6	-5.6
Proceeds from share issue	10.3	-	-
Repayment of finance lease liabilities	-0.8	-1.5	-2.4
Draw-down (+)/ repayment (-) of current loans	-5.7	-61.0	-82.7
Draw-down of non-current loans	37.9	64.4	98.0
Repayment of non-current loans and other changes	-33.1	-11.3	-16.1
Net cash flow from financing activities	**5.4**	**-15.0**	**-8.7**
Change in liquid assets	**1.7**	**-21.1**	**-20.0**
Cash and bank account at the beginning of the period	5.2	27.5	27.5
Effects of exchange rate changes on cash	-0.1	-1.0	-2.3
Cash and bank account at the period end	6.8	5.4	5.2
Change during the financial period	**1.7**	**-21.1**	**-20.0**

Statement of changes in consolidated shareholders’ equity

MEUR	Share capital	Share premium account	Other reserves	Cash flow hedges	Translation differences	Retained earnings	Total	Minority interest	Shareholders’ equity total
Shareholders' equity 1.1.2008	**21.9**	**14.9**	**6.1**	**1.1**	**9.8**	**37.5**	**91.3**	**9.3**	**100.6**
Total comprehensive income				-0.2	-4.1	25.4	21.2	0.8	22.0
Other changes			0.2				0.2		0.2
Dividends paid						-5.5	-5.5	-0.1	-5.6
Change in minority interest							0.0	-0.5	-0.5
Increase of share capital (warrants)	0.0	0.1	0.1				0.2		0.2
Shareholders' equity 30.9.2008	**21.9**	**15.0**	**6.4**	**0.9**	**5.7**	**57.4**	**107.3**	**9.6**	**117.0**

MEUR	Share capital	Share premium account	Other reserves	Cash flow hedges	Translation differences	Retained earnings	Total	Minority interest	Shareholders’ equity total
Shareholders' equity 1.1.2009	**21.9**	**15.0**	**6.5**	**-2.8**	**-19.4**	**45.5**	**66.7**	**7.1**	**73.8**
Total comprehensive income				0.4	-1.3	-23.1	-24.0	-0.3	-24.3
Dividends paid						-3.3	-3.3		-3.3
Share issue			29.0				29.0		29.0
Shareholders' equity 30.9.2009	**21.9**	**15.0**	**35.5**	**-2.4**	**-20.7**	**19.1**	**68.4**	**6.8**	**75.2**

Key Ratios

	30.9.2009	30.9.2008	31.12.2008
Equity ratio, %	18.1	22.8	16.4
Equity per share, EUR *)	3.92	9.81	6.09
Invested capital	336.7	377.5	341.5
Return on investment, %	-4.9	19.7	13.6
Return on investment, excluding one-time items %	-4.9	19.9	13.7
Return on equity, %	-47.8	34.7	14.5
Return on equity, excluding one-time items %	-47.8	35.1	14.9
Net interest bearing debt, MEUR, preferred capital note in debt	247.7	255.1	262.5
Net gearing, %, preferred capital note in debt	329.3	218.1	355.8
Order book, MEUR	49.0	123.2	73.6
Investments in non-current assets without finance leases, MEUR	9.5	30.3	39.3
Investments in non-current assets incl finance leases. MEUR	12.8	32.8	43.6
Investments in non-current assets, % of net sales	5.7	5.9	6.4
Average number of personnel during the period	3,701	4,414	4,395
Average number of personnel during the period, incl. leased personnel	3,824	5,377	5,207
Number of personnel at period end	3,638	4,413	4,294
Number of personnel at period end, incl. leased personnel	3,734	5,332	4,488
Share of export and foreign activities in net sales, %	81.6	88.8	87.6
Contingent liabilities, MEUR	221.7	179.7	186.4
Earnings per share (EPS), EUR	-2.11	2.32	1.24
Earnings per share, with dilution (EPS), EUR	-1.61	1.85	1.04
Cash flow per share, EUR	0.56	2.18	2.68

*) Total number of shares used on 30 September 2009 is 17,457,798 which is the registered amount of shares after the share issue 2009. Registration came true on 12 October 2009.

Changes in tangible assets and goodwill

MEUR	1-9/2009	1-9/2008	1-12/2008
Changes in tangible assets			
Acquisition cost at the beginning of the period	**550.9**	**568.1**	**568.1**
Translation difference	2.0	-14.2	-54.4
Additions	10.3	30.8	39.0
Disposals	-27.1	-1.3	-1.8
Acquisition cost at the end of the period	**536.1**	**583.4**	**550.9**
Accumulated depreciation at the beginning of the period	**-313.0**	**-323.2**	**-323.2**
Translation difference	-1.4	1.2	31.8
Accumulated depreciation on disposals	26.6	7.5	1.4
Depreciation during the period	-7.9	-17.4	-23.0
Accumulated depreciation at the end of the period	**-295.7**	**-331.8**	**-313.0**
Book value at the end of the period	**240.4**	**251.6**	**237.9**
Goodwill			
Acquisition cost at the beginning of the period	**34.0**	**43.1**	**43.1**
Additions	-	0.0	0.0
Disposals	-	-1.4	-1.4
Translation difference	-0.3	-1.8	-7.7
Acquisition cost at the end of the period	**33.7**	**40.0**	**34.0**
Accumulated depreciation at the beginning of the period	-2.3	-2.3	-2.3
Accumulated depreciation at the end of the period	**-2.3**	**-2.3**	**-2.3**
Book value at the end of the period	**31.4**	**37.7**	**31.7**

Group development

NET SALES BY MARKET AREA

MEUR	1-12/2008	1-9/2008	1-9/2009
Finland	102.4	76.5	42.2
Sweden	104.8	80.1	27.7
Germany	100.7	81.0	44.1
UK	80.7	70.0	23.4
Turkey	80.5	74.0	34.5
Benelux countries	72.4	60.7	14.3
Other European countries	105.2	88.3	28.0
Other countries	34.7	25.6	9.4
Total	681.4	556.1	223.5

QUARTERLY DEVELOPMENT BY MARKET AREA

MEUR	Q1/08	Q2/08	Q3/08	Q4/08	Q1/09	Q2/09	Q3/09
Finland	34.6	23.0	18.9	26.0	21.4	11.8	9.0
Sweden	19.8	35.3	25.0	24.8	11.0	8.0	8.7
Germany	25.5	27.1	28.4	19.7	16.9	12.7	14.4
UK	26.8	24.1	19.1	10.7	7.6	7.9	7.8
Turkey	21.6	26.2	26.2	6.5	9.0	15.3	10.2
Benelux countries	18.8	23.7	18.3	11.7	6.8	2.6	5.0
Other European countries	30.3	33.2	24.7	16.9	11.6	10.4	6.0
Other countries	7.7	8.4	9.5	9.2	3.8	1.9	3.7
Total	185.0	201.0	170.1	125.3	88.1	70.6	64.8

GROUP DEVELOPMENT

MEUR	1-12/2008	1-9/2008	1-9/2009
Net sales	681.4	556.1	223.5
Operating profit	47.3	53.5	-13.7
Net financial items *)	-28.7	-18.7	-16.9
Profit/loss after financial items	18.6	34.9	-30.7

*) Net financial items are included in the profit of Other business

GROUP DEVELOPMENT BY BUSINESS DIVISION

Net sales, MEUR	1-12/2008	1-9/2008	1-9/2009
Foundries	294.0	231.5	98.9
Machine shops	243.3	192.8	68.8
Turkey	242.7	212.3	78.9
Other business	75.7	62.9	37.3
Internal and one-time items	-174.2	-143.3	-60.4
Componenta total	681.4	556.1	223.5

Operating profit, MEUR	1-12/2008	1-9/2008	1-9/2009
Foundries	23.2	23.4	-9.6
Machine shops	4.3	7.5	-8.5
Turkey	19.9	24.1	1.3
Other business	-0.3	0.2	3.3
Internal and one-time items	0.2	-1.7	-0.2
Componenta total	47.3	53.5	-13.7

Order book, MEUR	12/2008	9/2008	9/2009
Foundries and Machine shops	53.5	85.5	28.8
Turkey	17.9	31.2	19.7
Other business	2.3	6.5	0.6
Componenta total	73.6	123.2	49.0

Group development

GROUP DEVELOPMENT BY QUARTER

MEUR	Q1/08	Q2/08	Q3/08	Q4/08	Q1/09	Q2/09	Q3/09
Net sales	185.0	201.0	170.1	125.3	88.1	70.6	64.8
Operating profit	23.1	23.2	7.2	-6.2	-6.1	-4.3	-3.2
Net financial items *)	-8.2	-4.5	-5.9	-10.1	-4.7	-5.7	-6.5
Profit/loss after financial items	14.9	18.7	1.3	-16.3	-10.9	-10.1	-9.7

*) Net financial items are included in the profit of Other business

QUARTERLY DEVELOPMENT BY BUSINESS DIVISION

Net sales, MEUR	Q1/08	Q2/08	Q3/08	Q4/08	Q1/09	Q2/09	Q3/09
Foundries	73.6	86.4	71.5	62.6	43.1	29.0	26.8
Machine shops	65.7	71.0	56.1	50.5	28.6	21.3	19.0
Turkey	70.7	71.1	70.6	30.4	24.0	28.0	26.8
Other business	24.8	21.7	16.3	12.8	12.8	12.1	12.3
Internal and one-time items	-49.9	-49.1	-44.3	-30.9	-20.5	-19.8	-20.1
Componenta total	185.0	201.0	170.1	125.3	88.1	70.6	64.8

Operating profit, MEUR	Q1/08	Q2/08	Q3/08	Q4/08	Q1/09	Q2/09	Q3/09
Foundries	8.8	12.4	2.2	-0.3	-3.4	-3.5	-2.6
Machine shops	2.6	4.2	0.7	-3.2	-3.2	-2.3	-2.9
Turkey	13.0	7.0	4.2	-4.2	-0.6	0.6	1.3
Other business	0.1	-0.2	0.3	-0.5	0.9	1.2	1.1
Internal and one-time items	-1.5	-0.1	-0.1	1.9	0.2	-0.4	-0.1
Componenta total	23.1	23.2	7.2	-6.2	-6.1	-4.3	-3.2

Order book at period end, MEUR	Q1/08	Q2/08	Q3/08	Q4/08	Q1/09	Q2/09	Q3/09
Foundries and Machine shops	85.7	86.4	85.5	53.5	29.8	29.5	28.8
Turkey	45.7	48.1	31.2	17.9	14.6	22.2	19.7
Other business	3.2	3.5	6.5	2.3	1.8	0.0	0.6
Componenta total	134.6	138.0	123.2	73.6	46.2	51.7	49.0

GROUP DEVELOPMENT EXCLUDING ONE-TIME ITEMS

MEUR	1-12/2008	1-9/2008	1-9/2009
Net sales	681.4	556.1	223.5
Operating profit	47.9	53.9	-13.8
Net financial items *)	-28.7	-18.7	-16.9
Profit/loss after financial items	19.2	35.3	-30.7

*) Net financial items are included in the profit of Other business

GROUP DEVELOPMENT BY BUSINESS DIVISION EXCLUDING ONE-TIME ITEMS

Operating profit, MEUR	1-12/2008	1-9/2008	1-9/2009
Foundries	23.2	23.4	-9.6
Machine shops	4.3	7.5	-8.5
Turkey	19.9	24.1	1.3
Other business	-0.3	0.2	3.3
Internal items	0.8	-1.3	-0.3
Componenta total	47.9	53.9	-13.8

GROUP DEVELOPMENT BY QUARTER EXCLUDING ONE-TIME ITEMS

MEUR	Q1/08	Q2/08	Q3/08	Q4/08	Q1/09	Q2/09	Q3/09
Net sales	185.0	201.0	170.1	125.3	88.1	70.6	64.8
Operating profit	23.1	23.1	7.7	-6.0	-6.1	-4.4	-3.3
Net financial items *)	-8.2	-4.5	-5.9	-10.1	-4.7	-5.7	-6.5
Profit/loss after financial items	14.9	18.6	1.7	-16.1	-10.8	-10.2	-9.7

*) Net financial items are included in the profit of Other business

QUARTERLY DEVELOPMENT BY BUSINESS DIVISION EXCLUDING ONE-TIME ITEMS

Operating profit. MEUR	Q1/08	Q2/08	Q3/08	Q4/08	Q1/09	Q2/09	Q3/09
Foundries	8.8	12.4	2.2	-0.3	-3.4	-3.5	-2.6
Machine shops	2.6	4.2	0.7	-3.2	-3.2	-2.3	-2.9
Turkey	13.0	7.0	4.2	-4.2	-0.6	0.6	1.3
Other business	0.1	-0.2	0.3	-0.5	0.9	1.2	1.1
Internal items	-1.5	-0.2	0.3	2.1	0.2	-0.4	-0.1
Componenta total	23.1	23.1	7.7	-6.0	-6.1	-4.4	-3.3

Segments

Business segments

MEUR	30.9.2009	30.9.2008	31.12.2008
Foundries			
Assets	111.6	150.3	139.2
Liabilities	21.5	47.1	37.9
Investments in non-current assets (incl. finance leases)	4.1	8.4	11.4
Depreciation	3.1	5.8	6.7
Machine shops			
Assets	70.5	100.9	88.2
Liabilities	17.7	41.1	33.1
Investments in non-current assets (incl. finance leases)	1.4	8.5	10.7
Depreciation	1.8	4.3	5.7
Turkey			
Assets	181.4	218.5	180.1
Liabilities	20.5	36.4	26.0
Investments in non-current assets (incl. finance leases)	4.1	12.9	17.0
Depreciation	2.4	5.3	8.6
Other business			
Assets	58.2	60.3	48.4
Liabilities	19.0	31.3	21.2
Investments in non-current assets (incl. finance leases)	3.1	1.0	3.1
Depreciation	1.4	1.3	1.7

Geographical areas

MEUR	30.9.2009	30.9.2008	31.12.2008
Finland			
Non-current assets	85.0	81.4	83.8
Investments in non-current assets (incl. finance leases)	6.7	8.6	13.2
Sweden			
Non-current assets	25.5	26.2	23.8
Investments in non-current assets (incl. finance leases)	1.1	2.8	3.4
Netherlands			
Non-current assets	33.8	33.8	34.1
Investments in non-current assets (incl. finance leases)	0.8	2.1	3.0
Turkey			
Non-current assets	125.1	140.8	123.7
Investments in non-current assets (incl. finance leases)	4.2	18.4	22.6
Other countries			
Non-current assets	0.8	0.9	0.8
Investments in non-current assets (incl. finance leases)	0.0	0.1	0.1

Fair values of derivative instruments

MEUR	30.9.2009 Fair value, positive	30.9.2009 Fair value, negative	30.9.2009 Fair value, net	30.9.2008 Fair value, net	31.12.2008 Fair value, net
Currency derivatives					
Foreign exchange forwards	-	-	-	0.3	0.3
Currency swaps	0.0	-1.3	-1.2	1.4	2.3
Interest rate derivatives					
Interest rate options	1.0	-0.3	0.7	0.2	0.6
Interest rate swaps	-	-2.4	-2.4	0.1	-2.8
Commodity derivatives					
Electricity price forwards	0.0	-1.8	-1.8	1.7	-2.1
Total	1.0	-5.8	-4.7	3.7	-1.7

Nominal values of derivative instruments

MEUR	30.9.2009 Nominal value	30.9.2008 Nominal value	31.12.2008 Nominal value
Currency derivatives *)			
Foreign exchange forwards	-	12.3	5.4
Currency swaps	38.2	48.8	30.9
Interest rate derivatives			
Interest rate options	42.0	46.0	46.0
Interest rate swaps			
Maturity in less than a year	20.0	43.5	38.2
Maturity after one year and less than five years	32.0	56.0	56.0
Commodity derivatives			
Electricity price forwards			
Maturity in less than a year	1.0	0.8	4.4
Maturity after one year and less than five years	7.1	7.7	5.5
Total	140.3	215.1	186.4

*) Currency derivatives mature in less than a year.

Contingent liabilities

MEUR	30.9.2009	30.9.2008	31.12.2008
Real-estate mortgages			
For own debts	15.2	6.4	15.2
Business mortgages			
For own debts	0.2	2.6	2.2
Pledges			
For own debts	197.0	152.9	151.2
Other leasing commitments	3.4	3.8	4.5
Other commitments	5.9	14.0	13.2
Total	221.7	179.7	186.4

Key exchange rates

	Closing rate		Average rate	
One Euro is	31.12.2008	30.9.2009	31.12.2008	30.9.2009
SEK	10.8700	10.2320	9.6152	10.7103
USD	1.3917	1.4643	1.4708	1.3663
GPB	0.95250	0.90930	0.79628	0.88621
TRY (Turkish central bank)	2.1408	2.1603	1.8958	2.1379

Calculation of key financial ratios

Return on equity -% (ROE)	=	Profit/loss after financial items – income taxes x 100 / Shareholders' equity without preferred capital notes + minority interest (quarterly average)
Return on investment -% (ROI)	=	Profit/loss after financial items + interest and other financial expenses x 100 / Shareholders' equity + interest bearing liabilities (quarterly average)
Equity ratio, %	=	Shareholders' equity, preferred capital notes excluded + minority interest x 100 / Balance sheet total - advances received
Earnings per share, EUR (EPS)	=	Profit/loss after financial items – income taxes +/- minority interest / 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 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 convertible loan has been added to the profit of the period. Number of shares that can be subsricbed by the loan, has been added to the number of total shares.
Cash flow per share, EUR	=	Net cash generated from operating activities / Average number of shares during the financial period
Average trading price, EUR	=	Trading volume / Number of shares traded during the financial period
Equity per share, EUR	=	Shareholders' equity, preferred capital notes excluded / Number of shares at period end
Market capitalization	=	Number of shares x market share price at period end
Net interest bearing debt	=	Interest bearing liabilities + preferred capital notes - cash and bank accounts
Net gearing, %	=	Net interest bearing debt x 100 / Shareholders' equity, preferred capital notes excluded + minority interest

Largest registered shareholders on 30 September 2009

Shareholder		Shares	Share of total voting rights, %
1 Lehtonen Heikki		4,311,340	39.34
Cabana Trade S.A.	2,801,988		
Oy Högfors-Trading Ab	1,506,052		
Lehtonen Heikki	3,300		
2 Etra-Invest Oy Ab		3,237,464	29.54
3 Laakkonen Mikko		200,000	1.83
4 Bergholm Heikki		180,000	1.64
5 Lehtonen Anna-Maria		178,823	1.63
6 Mutual Fund Evli Wealth Manager (non-UCITS)		100,000	0.91
7 Caldanos Oy		75,000	0.68
8 Lehtonen Yrjö M.		62,040	0.57
9 Ilmarinen Mutual Pension Insurance Company		57,600	0.53
10 Lehtonen Leena		45,340	0.41
Nominee-registed shares		243,365	2.22
Other shareholders		2,266,826	20.69
Total		10,957,798	100.00

The members of the Board of Directors own 41.2% of the shares. All shares have equal voting rights.
If all the warrants were converted to shares, the holding of shares by the members of the Board of Directors would decrease to 32.0%.

Largest registered shareholders on 13 October 2009

Shareholder		Shares	Share of total voting rights, %
1 Lehtonen Heikki		5,311,340	30.42
Cabana Trade S.A.	3,501,988		
Oy Högfors-Trading Ab	1,806,052		
Lehtonen Heikki	3,300		
2 Etra-Invest Oy Ab		4,237,464	24.27
3 Varma Mutual Pension Insurance Company		978,968	5.61
4 Ilmarinen Mutual Pension Insurance Company		724,266	4.15
5 Finnish Industry Investment Ltd		666,666	3.82
6 FIM Forte Fund		446,000	2.55
7 Finnish Cultural Foundation		236,000	1.35
8 Bergholm Heikki		230,000	1.32
9 Laakkonen Mikko		200,000	1.15
10 Lehtonen Anna-Maria		178,823	1.02
Nominee-registed shares		244,410	1.40
Other shareholders		4,003,861	22.93
Total		17,457,798	100.00

The members of the Board of Directors own 32.1% of the shares. All shares have equal voting rights.
If all the warrants were converted to shares, the holding of shares by the members of the Board of Directors would decrease to 29.9%.

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