

CEO's review

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President and CEO

Business in 2019

Key figures:

Net sales: 50.7 MEUR (proforma 2019: 80.6 MEUR*)

• EBITDA: 1.6 MEUR

Operating result: -1.7 MEUR

Cash flow from

operating activities: 4.1 MEUR

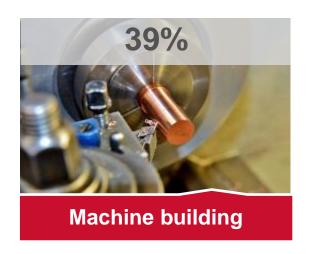
• Personnel: 617

Continued operations during review period 2019:

- Foundries (Componenta Castings Oy)
 - Pori and Karkkila
- Metal product plants (Componenta Manufacturing Oy)
 - Jyväskylä, Härmä, Kurikka, Leppävesi and Sastamala



Net sales by business area 2019













Consolidated income statement

MEUR	2019	2018
Net sales	50.7	39.3
EBITDA	1.6	3.2
Operating result	-1.7	1.0
Result for the financial period	-2.1	0.9
Net interest bearing debt, MEUR	8.7	-3.4
Equity ratio, %	29.4	39.3
Net gearing, %	54.9	-17.5
Diluted earnings per share, EUR	0.07	0.01

Both 2019 and 2018 figures are for continued operations.

Consolidated balance sheet

Assets, MEUR	Dec 31 2019	Dec 31 2018
Intangible assets	2.1	0.4
Goodwill	3.2	0.0
Tangible assets	31.8	20.4
Other non-current assets	0.4	0.3
Inventories	9.2	14.3
Receivables	3.0	8.2
Cash and cash equivalents	4.5	5.3
Total assets	54.1	48.9

Liabilities and shareholders' equity	Dec 31 2019	Dec 31 2018
Share capital	1.0	1.0
Other equity	14.9	18.2
Non-current interest bearing	10.4	1.5
Non-current interest free	11.0	15.1
Current interest bearing	2.8	0.5
Current interest free	13.6	12.6
Total liabilities and shareholder's equity	54.1	48.9

Group cash flow from operations

MEUR	1.1.–31.12. 2019	1.1.–31.12. 2018
Net cash flow from operations	5.3	3.5
Net cash flow from investing activities	-0.7	-0.2
Net cash flow from financing activities	-5.5	-3.5
Change in liquid assets	-0.8	-0.2

Net cash flows include continued and discontinued operations

Repayment schedule for external restructuring debts

MEUR	2019	2020	2021	2022	2023	Total
Componenta Corporation	0.6	0.7	0.7	0.7	5.4	8.1
Componenta Castings Oy	1.0	0.9	1.0	0.9	1.9	5.7
Total	1.6	1.7	1.7	1.7	7.2*	13.9

^{*)} The last repayment amounts of Componenta Corporation and Componenta Castings Oy are bigger, as it is assumed that the income from sale of real estate properties unrelated to the core business are used for the repayments at the end of the program. In addition, it is including the supplementary payment obligation of EUR 3.2 million following the exclusion of loan guarantee of EUR 80 million.



Guidance for 2020

- Componenta expects the net sales of continued operations to be EUR 65 - 80 million in 2020
- EBITDA is expected to remain positive

COVID-19: Status and effects

- Customers
- Componenta procurement and suppliers
- Operations and adaptation measures
- Employees and cost saving activities
- Financing

Focus now and 2020

- Ensuring and maintaining liquidity
- Securing new sales volumes
- Profitability of core business
- Finalisation of strategy and implementation of activities