The Leading **Component** Supplier

COMPONENTA

Financial Statements 2001

CONTENTS

REPORT BY THE BOARD OF DIRECTORS

The slowdown in growth in the world economy, the sharper than anticipated decline in several of the Group's customer sectors in the autumn, and heavier losses at the Alvesta and Osby units - all these factors weakened Componenta Group's result, which was poorer than the previous year despite the remedial steps taken. The Group's result also fell from the previous year's level because of the reduction in one-time net income. The EUR 6 million preferred capital note issued in December and the Group's net result improved the Group's equity ratio.

During the review year Componenta Group continued the restructuring of the Group in accordance with its strategy, selling operations that were not part of the core business and investing in new units that support the core business.

Trading in the shares of Componenta Corporation (formerly Componenta Holding Corporation) commenced on the main list of the Helsinki Exchanges on 19 March 2001, after the company had made an exchange offer and public bid for the shares of what is now Componenta Finance Corporation (formerly Componenta Corporation).

The income statement of Componenta Group includes the income statement figures of Componenta Finance Group for the whole year, because the financial interest in Componenta Finance Group covers the whole year. Componenta Group figures for comparison are presented as Proforma figures, with the actual figures for 2001 being compared with the figures for Componenta Finance Group figures for 2000. The figures for comparison in the balance sheet and for contingent liabilities are the corresponding figures for the situation on 1 January 2001.

Componenta Group had net sales of EUR 193.8 million (Proforma net sales for the previous year were EUR 225.7 million). The business operations that continued in the Group, excluding the business units purchased during the year, had net sales of EUR 187.0 (204.7) million. The Group had an operating profit of EUR 8.3 (14.5) million and a profit after financial items of EUR 2.3 (6.4) million.

The Board of Directors proposes to the Annual Shareholders' Meeting that a dividend of EUR 0.15 per share be paid, the equivalent of 20 per cent of the net profit per share.

Markets

Demand for heavy trucks fell in Europe by more than 10% from the previous year. This was a consequence of the slowdown in economic growth in Europe.

Demand for components from Nordic manufacturers of machinery and equipment slackened towards the end of the year after a strong start to the year. An exception to this was wind turbine generator components, for which demand continued to grow strongly.

Changes in Group structure

The name Componenta Corporation was adopted at an Extraordinary Shareholders' Meeting on 8 October 2001, replacing the name Componenta Holding Corporation. The one hundred per cent owned subsidiary Componenta Corporation changed its name to Componenta Finance Corporation. Both name changes were registered in the Trade Register on 9 October 2001.

Componenta Finance Corporation became a subsidiary of Componenta Corporation as a result of the exchange offer and public bid for shares which ended on 9 March 2001, when 89.9 per cent of the shares of Componenta Finance Corporation were exchanged for shares in Componenta Corporation, and Componenta Corporation purchased 6.1 per cent of the shares of Componenta Finance Corporation. Under the offer to redeem shares in the period 23 March - 23 April 2001, in accordance with the Securities Markets Act, Componenta Corporation acquired 2.2 per cent of the shares of Componenta Finance Corporation. By the conclusion of the redemption offer, Componenta Corporation owned a total of 98.2 per cent of the shares of Componenta Finance Corporation.

On 24 April 2001, Componenta Corporation decided to initiate the expropriation of the remaining Componenta Finance Corporation shares, in accordance with the Companies Act. On 12 September 2001 a court of arbitration confirmed that Componenta Corporation had the undisputed right to expropriate the remaining Componenta Finance Corporation shares, and on the basis of this decision the ownership of Componenta Corporation in Componenta Finance Corporation rose to one hundred per cent. A total of 63,941 Componenta Finance Corporation shares were expropriated, the equivalent of 0.62 per cent of the shares and voting rights. A court of arbitration decided on 20 September 2001 that the redemption price was to be EUR 3.20 per share.

Trading in the shares of Componenta Finance Corporation was terminated on 12 September 2001 and the shares of Componenta Finance Corporation were delisted from the main list of the Helsinki Exchanges on 25 September 2001.

The purchase of the shares of Componenta Finance Corporation created negative goodwill of EUR 39.7 million at Componenta Group. The group goodwill of EUR 24.4 million, which Componenta Finance Group had on 1 January 2001, was used at the consolidation to offset part of this negative goodwill, and the remainder of EUR 15.2 million was booked as negative goodwill in the liabilities and shareholders' equity in the balance sheet. This negative goodwill will be recognized as income according to plan in five years.

In February Componenta sold its 50% holding in SEW-Componenta Oy to the other owner of the company, SEW-Eurodrive. At the end of March Componenta sold its 30% holding in Saint-Gobain Pipe Systems Oy to Saint-Gobain, the company's French majority shareholder.

In June the Group purchased the 80.25% of the shares of Wecometal Oy owned by the capital investment company Oy Wedeco Ab. Following this transaction the Group owned all the shares of Wecometal. The company, which is based in Pietarsaari, changed its name to Componenta Pistons Oy. Componenta Pistons designs, manufactures and markets pistons for marine and power plant diesel engines.

In June Componenta sold the shares of Componenta Prometek AB to the company's executive management. In June the Group also sold the business operations of Ärnkome Oy to a company owned by its executive management. Componenta continues to provide financing for both companies as stipulated in the sale agreements.

In July the Group purchased the entire share stock of the Lempäälä-based company Nisamo Oy. The price for the company's shares and real estate relating to the business was EUR 3.5 million. The company changed its name to Componenta Nisamo Oy. Componenta Nisamo has specialized in the manufacture of engine and power transmission components for energy production, for Finnish customers with global operations.

In August the Group sold 13 per cent of the shares of its associated company Profiz Business Solution Oyj to the company's new president. Following this transaction Componenta has a 32 per cent holding in Profiz.

Net sales and order book

The Group had net sales of EUR 193.8 (225.7) million. The fall in net sales was due to the divestment of operations and to extremely weak economic development towards the end of the year. The business operations that continued in the Group, excluding the business units purchased during the year, had net sales of EUR 187.0 (204.7) million, a decline of 9% from the previous year.

Exports and foreign operations accounted for 72% (77%) of net sales. Componenta Group's net sales by market area were as follows: Finland 28%, Sweden 50%, Central Europe 18% and other countries 4%. The Group's order book stood at EUR 26.5 (35.0) million on 31 December 2001.

The Cast and Other Components business group accounted for EUR 158.4 (167.0) million of net sales, Other Business for EUR 30.6 (35.9) million and divested operations for EUR 3.2 (21.0) million.

Result

Componenta Group recorded an operating profit of EUR 8.3 (14.5) million in the review period and a profit after financial items of EUR 2.3 (6.4) million. The net result was EUR 7.4 million. The profit includes a net total of EUR 1.2 (3.9) million from the net profit from the sale of fixed assets and from other non-recurring items. In addition, provisions of EUR 3 million for closing down the Osby business unit and one-time write-downs of EUR 6.2 million for non-current and current assets cut into the profit. The Group's result is improved by recognizing EUR 12.3 million of negative goodwill as income, with EUR 9.2 million of this being used to offset the provisions and write-downs mentioned above.

The Group's financing costs were EUR 6.0 (8.0) million. Financing costs do not include interest of EUR 1.6 million on the preferred capital notes of Componenta Finance Corporation for the period 19 March - 31 December 2001, because Componenta Finance Group has no distributable funds.

The Group's income taxes were EUR 5.0 million positive, of which EUR 3.6 million comes from recognizing deferred tax liability as a result of the reversal of the untaxed reserves of group companies. In addition, a change of EUR 1.6 million has been recorded in deferred tax credit, most of which is due to the confirmed losses of Finnish companies, taking into account the potential performance of the Finnish companies in the near future. Recognizing a significant amount of negative goodwill as income has an impact on the taxes for the net profit shown for the financial period.

The Group's profit fell from the previous year due to weaker demand, a smaller amount of non-recurring net income, and the increase in the losses made by the Alvesta and Osby business units. The removal from the Group of loss-making units sold earlier improved the Group's profit compared to 2000.

The Cast and Other Components business group had net sales of EUR 158.4 (167.0) million and an operating profit of EUR 7.1 (12.9) million. The order book stood at EUR 22.0 (27.7) million on 31 December 2001. The decline in operating profit from the previous year was due to the decrease in comparable net sales and to the increased losses from two Swedish business units, which reduced the operating profit percentage for the core business from 8% to 4%.

Component deliveries to the heavy truck industry fell short of the previous year's level. Delivery volumes to the truck sector remained high in proportion to market development, thanks to the contracts signed the previous year. Delivery volumes in the final quarter were, however, significantly lower than in the previous year. The Group modified its operations in consequence of the fall in demand from the heavy truck industry, which meant reductions in personnel at units supplying that industry.

Deliveries of components to manufacturers of machinery and equipment remained at the same level as the previous year, even though demand fell towards the end of the year. Delivery volumes were improved by the sales figures for the new units, Componenta Pistons and Componenta Nisamo, in the second half of the year and because of the high demand early in the year. In the final quarter, excluding the figures for the newly purchased units, deliveries were 18% lower than in the previous year. Sales to the off-road industry were 8% lower than the previous year. The decline was due both to the weaker market and to a reorganization of products at loss-making units. Steps were taken to adjust personnel levels at the units supplying the general engineering industry, except for the new units that mainly serve the energy sector.

A restructuring programme is underway at the loss-making Alvesta foundry, which has been weakening the Group's profit. In addition to the reorganization of products, in July a major EUR 1.6 million (SEK 15 million) investment in a cooling line for castings was made at the company to raise productivity. As part of the remedial programme at Alvesta, personnel negotiations took place and personnel reductions have been agreed on, making about 65 people redundant, as the unit switches to extended one shift production during the spring of 2002.

As for the loss-making Osby machine shop, Componenta's Board of Directors decided at its meeting on 11 October 2001 to initiate negotiations with personnel at the unit with a view to terminating operations at the machine shop. Componenta Osby has had annual net sales of EUR 11 million (SEK 100 million) and employed 90 people. The negotiations were completed on 8 November 2001. The entire personnel has been given notice of redundancy, and production at Osby will be terminated in April or May 2002. About 60% of Osby's production will be transferred to other Componenta units in Sweden. By closing down the unit, Componenta is looking for ways to adjust the Group's total costs in a situation where most customer segments are experiencing a downward turn as a result of the uncertainty in the world economy.

Personnel reductions affecting core businesses took place right from the start of the year, and towards the end of the year negotiations about reducing the number of personnel were started at almost all units. The personnel reductions will total 250 - 300 man-years, including the redundancies at Osby and

Alvesta. The reductions will include lay-offs and redundancies. The actions are in part structural, and for that reason their impact will mainly be felt in 2002.

The remedial programme at the Karkkila foundry was completed in the first half of the year and the steps taken there have raised the operating result and made it positive.

Componenta Albin's sales of geared components matched expectations. In June Componenta Albin signed a long-term contract for new generation four wheel drive clutch components for cars. Thanks to this contract, investments to raise production capacity and improve efficiency will be carried out in the next few years at Albin.

In June the business group was strengthened by purchasing the shares of the Pietarsaari-based piston manufacturer Wecometal Oy. The company changed its name to Componenta Pistons Oy.

At the beginning of August the Group purchased the share stock of Nisamo Oy, a machine shop located in Lempäälä that makes components for power generation and wind turbine generators. The company, which employs about 50 people, upgrades heavy castings, from Componenta Suomivalimo and elsewhere, into ready-to-install components. As from the beginning of October, both these units were organized into a new supply chain that has customers mainly among manufacturers of machines for paper, power and transmission industry.

The company has signed fewer new orders for components than last year for the heavy truck industry. As a result of the structural changes in the sector, customers are not starting new projects before they have drawn up their strategic policies for products and components. The company signed more new orders for components for the general engineering industry than in the previous year. In addition, towards the end of the year Componenta signed a major contract to supply components for wind turbine gears, with deliveries to take place between 2002 and 2004.

Net sales for Other Business totalled EUR 30.6 (35.9) million in the review period and the operating profit was EUR 0.4 (1.4) million. The order book stood at EUR 4.6 (6.5) million on 31 December 2001.

The decline in demand from the automotive industry also affected order volumes at Componenta Wirsbo. Demand in Sweden for the aluminium and copper components made by Componenta Traryd was strong and delivery volumes rose.

Divested operations made an operating loss of EUR 0.3 (3.3) million. Divested operations in 2001 include the net sales and operating result for five months for Componenta Prometek and for six months for Ärnkome.

Componenta Group's share of the result of the associated companies was EUR -0.5 (-0.5) million. Poorer results by Keycast and Ulefos reduced the Group's share. In contrast, Thermia's result improved significantly on the previous year. However, the Group's share was reduced by one-time write-downs made in the 2000 financial statements of the Thermia Group that affected Componenta Group's result for 2001.

Other and internal items contributed EUR 1.1 (3.4) million to the operating profit.

Investments

Total gross investments for the financial year, including the purchase of Componenta Finance Corporation shares, totalled EUR 53.1 (28.2) million. The most significant investments in production facilities were in the cooling line for castings at the Alvesta foundry, the machining centre at Främmestad, and the pressing line for forged components at Wirsbo, which is still to be completed. In addition to these, the Group invested in the shares of Componenta Pistons and Componenta Nisamo. Componenta Group's investments in production facilities for the whole year totalled EUR 15.6 (16.5) million.

Financing

The Group's liquidity remained strong throughout the review year. The Group's equity ratio was 18.7% (13.8% Proforma on Jan 1). Including the negative goodwill and preferred capital notes in equity, the equity ratio was 32.3% (29.6%, Proforma Jan 1) and when including the preferred capital notes in equity the equity ratio was 32.0% (23.2%, Proforma Jan 1). The EUR 6 million preferred capital note issued in December raised the equity ratio.

At the end of the financial year the Group had unused committed credit facilities of EUR 44.0 million. The Group has a EUR 40 million commercial paper programme and made active use of this during the year. The Group's interest-bearing net liabilities, excluding the EUR 28.7 (22.7) million preferred capital notes, were EUR 105.3 million (EUR 110.7 million, Proforma Jan 1).

Personnel

The Group's average number of employees during the year was 1,810 (1,986). The Group had 1,741 (1,936) employees on 31 December 2001. 50.8% (47.9%) of the Group's personnel were in Finland, 48.7% (51.7%) in Sweden and 0.5% (0.4%) in other countries.

Board of Directors and Management

Componenta's Shareholders' Meeting on 29 January 2001 elected Olli Reenpää, Juhani Mäkinen, Jouko Koskinen, Antti Lehtonen and Heikki Lehtonen to the Board of Directors. The Board chose Olli Reenpää as its chairman and Jouko Koskinen as vice chairman.

Since 1 November 2001, Componenta Group's corporate executive team has consisted of President and CEO Heikki Lehtonen, Executive Vice President and COO Yrjö Julin, CFO Sirpa Koskinen, Sales and Marketing Director Jari Leino, Director of Supply Chain 1 Bengt Christensson, Director of Supply Chain 2 Lauri Huhtala, Director of Supply Chain 3 Olli Karhunen, and Communications Manager Pirjo Aarniovuori.

Share capital and shares

Trading in the shares of Componenta Corporation commenced on the main list of the Helsinki Exchanges on 19 March 2001. At the end of the review period the company's share capital stood at EUR 19,230,618, consisting of 9,615,309 shares each with a nominal value of 2 euros. At the end of the period on 31 December 2001 the quoted price of Componenta Corporation shares stood at EUR 2.15. The lowest quoted price during the review period was EUR 2.11 and the highest was EUR 3.40. The share capital had a market value at the end of 2001 of EUR 20.7 million. The volume of shares traded during the review period was equivalent to 9.4% of the share stock.

Componenta Corporation was established on 6 November 2000 under the name R-Laatikko 109 Oy. The Company's share capital then stood at EUR 8,300, divided into 332 shares, each with a nominal value of 25 euros. The company's first financial period ended on 31 December 2001. The company's extraordinary shareholders' meeting on 16 February 2001 decided to make the company a public limited company and change the company name to Componenta Holding Corporation. Both changes were registered in the Trade Register on 19 February 2001. The company was registered in the book entry register on 9 February 2001.

The company's Annual General Meeting on 29 January 2001 decided to change the number of shares to 4,150 and the nominal value of the share to 2 euros. The change in the nominal value was registered in the Trade Register on 19 February 2001.

Since it was established, the company has raised its share capital three times. In the first share issue, the company's extraordinary shareholders' meeting on 16 February 2001 decided to raise the company's share capital from EUR 8,000 to EUR 80,000 and to raise the number of shares to 40,000 by issuing 35,850 new shares with a nominal value of 2 euros at a subscription price of EUR 3.20 per share. The company's sole shareholder, Heikki Lehtonen, subscribed the increase in share capital in its entirety and it was registered in the Trade Register on 19 February 2001. On the same day, 19 February 2001, the company's extraordinary shareholders' meeting decided to offer shares for subscription to Heikki Lehtonen, Ilmarinen Mutual Pension Insurance Company, Sampo Life Insurance Company Ltd, Etra Invest Oy, Yrjö M. Lehtonen and Leena Lehtonen at a subscription price of EUR 3.20 per share. This increase in share capital, which was registered on 16 March 2001, raised the share capital by EUR 640,000 to EUR 720,000 and the number of shares to 360,000. Following this share issue, Heikki Lehtonen had a 41.67% holding in the company, Ilmarinen Mutual Pension Insurance Company had 20.83%, Sampo Life Insurance Company Ltd 20.84%, Etra Invest Oy 8.33%, Yrjö M. Lehtonen 5.56% and Leena Lehtonen 2.78%.

The extraordinary shareholders' meeting on 19 February 2001 also decided to offer shares for subscription to shareholders of Componenta Finance Corporation. They were given the opportunity to subscribe the new Componenta Corporation shares with the right and obligation to surrender to Componenta Corporation one Componenta Finance Corporation share for one new Componenta share. With this share issue the company's share capital could be raised by a maximum of EUR 20,598,820, by issuing a maximum of 10,299,410 shares with a nominal value of EUR 2.00 at a subscription price of EUR 3.20 per share. The subscription period was 26 February - 9 March 2001. As a result of this share issue, the number of shares rose by 9,255,309 and the share capital rose by EUR 18,510,618. The increase was registered in the Trade Register on 16 March 2001.

All the company's new shares have an equal entitlement to the dividend for the 2001 financial period.

The company's Board of Directors has no authorization for any further share issues and is not authorized to buy the company's shares.

Warrants

Componenta Corporation offered corresponding Componenta Corporation warrants to holders of Componenta Finance Corporation warrants, on the condition that they surrender their Componenta Finance Corporation warrants to Componenta Corporation. A total of 567,847 Componenta Corporation warrants were subscribed. They entitle the warrant holders to subscribe to a total of 567,847 Componenta Corporation shares, or about 5.9 per cent of the number of Componenta Corporation shares at the end of the review period. The detailed subscription terms of the warrants are presented in the Notes to the Financial Statements.

Preferred capital note

Componenta Corporation issued a preferred capital note with a principal of EUR 6 million in December 2001. The preferred capital note was subscribed in whole by Ilmarinen Mutual Pension Insurance Company. The loan period began on 21 December 2001 and the preferred capital note will mature on 19 March 2009.

Events in early 2002

Componenta increased its holding in the associated company Thermia AB from 30% to 36% with a share purchase agreement on 22 January 2002.

Prospects for 2002

Global economic growth slowed down rapidly towards the end of 2001, and the economy and demand for investments are expected to recover at the earliest in the second half of 2002. Because of the uncertainty in the global economy, growth is expected to be weaker than in the previous year in the USA and in the European Union area. The first quarter of the year in particular is expected to be slack.

In the heavy truck industry it is estimated that demand in 2002 will decline from the previous year. European heavy truck manufacturers are expected to try to reduce their stocks in 2002 by cutting back production. The heavy truck markets are not expected to recover until 2003.

The decline in capacity usage at industrial companies will result in a decrease in the need for investment. Output by the Finnish general engineering industry in the first half of 2001 was strong thanks to the high level of export orders and strong domestic demand, but Componenta Group began to see the impact of the cut back in investment activity in terms of weaker demand in the second half of the year. Demand will probably continue to be weak in 2002 and not start to pick up until 2003. The strong growth in the construction of wind turbine generators should continue in Europe and the USA. Experts in the field forecast that demand for wind turbine generator components will triple by 2005.

Weaker demand in almost all Componenta Group's customer sectors will be reflected in the Group's net sales for 2002, which are expected to be lower than in 2001. The Group's result after financial items is estimated to be a loss in the first quarter of 2002.

CONSOLIDATED INCOME STATEMENT 1.1.-31.12.

		1,000 € 2001	%
Net sales	1	**193,802**	100.0
Other operating income	2	3,585	
Other operating expenses	3	184,084	
Depreciation and write-down of non-current assets	4	5,010	
Operating profit	5	**8,293**	4.3
Financial income and expenses	6	-5,953	
Profit after financial items		**2,340**	1.2
Income taxes	7	4,999	
Minority interest	26		
Profit for the financial year		**7,365**	**3.8**

CONSOLIDATED BALANCE SHEET 31.12.

		1,000 €
		2001
Assets		
Non-current assets		
Intangible assets		4,345
Tangible assets		131,921
Investments		15,177
	8	**151,443**
Current assets		
Inventories	9	20,538
Long-term receivables	10	7,494
Short-term receivables	11	35,303
Cash and bank accounts		1,725
		65,059
Total assets		**216,502**

		1,000 €
		2001
Liabilities and shareholders' equity		
Shareholders' equity		
Share capital		19,231
Share premium account		11,533
Legal reserve		5
Retained earnings		311
Profit for the financial year		7,365
Preferred capital notes	14	28,705
	13	**67,149**
Minority interest		**2,105**
Negative goodwill	16	**657**
Provisions	17	**1,973**
Liabilities		
Non-current liabilities	19	80,073
Current liabilities	21	64,545
	18	**144,618**
Total liabilities and shareholders' equity		**216,502**

PARENT COMPANY INCOME STATEMENT 6.11.2000 - 31.12.2001

		1,000 €
Net sales	**1**	**1,446**
Other operating expenses	3	1,330
Depreciation	4	1
Operating profit		**115**
Financial income and expenses	6	4,435
Profit after financial items		**4,550**
Income taxes	7	-1,321
Profit for the financial year		**3,229**

PARENT COMPANY BALANCE SHEET 31.12.2001

		1,000 €
Assets		
Non-current assets		
Intangible assets		2
Tangible assets		20
Investments		33,461
	8	**33,483**
Current assets		
Long-term receivables	10	6,426
Short-term receivables	11	337
Cash and bank accounts		4
		6,767
Total assets		**40,250**
Liabilities and shareholders' equity		
Shareholders' equity		
Share capital		19,231
Share premium account		11,533
Legal reserve		5
Profit for the financial year		3229
Preferred capital notes	14	6,000
	13	**39,998**
Liabilities		
Current liabilities	21	252
Total liabilities and shareholders' equity		**40,250**

CASH FLOW STATEMENTS 1.1. - 31.12. 1,000 €

	CONSOLIDATED 2001	PARENT COMPANY 2001
Cash flow from operations		
Profit/loss before extraordinary items	2,340	4,550
Depreciation according to plan	5,010	1
Unrealized exchange rate gains and losses	974	-
Other income and expenses, with no cash payment	2,530	56
Financial income and expenses	4,979	-4,435
Gains and losses from the sale of non-current assets	-1,630	-
Other adjustments	507	-
Cash flow before change in net working capital	**14,710**	**172**
Change in net working capital		
Current non-interest bearing receivables, increase (-)/decrease (+)	9,246	-268
Inventories, increase (-)/decrease (+)	1,810	-
Current non-interest bearing liabilities, increase (+)/decrease (-)	-3,233	196
Cash flow from operating activities before financing and income taxes	**22,533**	**100**
Paid interest and other financial expenses	-8,213	-384
Dividends received	1,270	4,787
Interest income received	3,077	32
Income taxes paid	-112	-1,389
Cash flow from operations (A)	**18,555**	**3,146**
Cash flow from investments		
Investments in tangible and intangible assets	-23,629	-23
Proceeds from tangible and intangible assets	958	-
Loans granted	-3,006	-6,426
Investments in subsidiary shares	-496	-3,845
Investments in shares and other investments	-8	-
Repayments of loan receivables	9,358	-
Proceeds from subsidiary shares	632	-
Proceeds from other investments	4,370	-
Cash flow from investments (B)	**-11,821**	**-10,294**
Cash flow from financing operations		
Share issue	1,152	1,152
Draw-downs of preferred capital note	6,000	6,000
Draw-downs of current loans	9,760	-
Repayments of current loans	-23,652	-
Draw-downs of non-current loans	8,102	-
Repayments of non-current loans	-6,371	-
Cash flow from financing operations (C)	**-5,009**	**7,152**
Change in cash and bank accounts (A + B + C) increase (+)/decrease (-)	**1,725**	**4**
Cash and bank accounts at beginning of period	0	0
Cash and bank accounts at end of period	1,725	4
Change during the period	1,725	4

The consolidated cash flow statement has been calculated using the consolidated balance sheet of Componenta Finance Group on 31 December 2000 as the opening balance sheet, except that the cash and bank accounts of Componenta Finance Group as per 31 December 2000 has been deducted in the cash flow statement from the acquisition cost of Componenta Finance Corporation shares.

ACCOUNTING PRINCIPLES

The financial statements of Componenta Corporation and the consolidated financial statements are prepared in accordance with current laws and regulations in Finland. Finnish legislation is based on the 4^{th} and 7^{th} directives of the European Union.

The consolidated financial statements of Componenta Group have been prepared in euros. The accounting currency for the parent company and Finnish subsidiaries is the euro.

The financial statements for foreign subsidiaries have been arranged to correspond to the Finnish Accounting Act.

The first financial statements of Componenta Corporation covers the period 6 November 2000 - 31 December 2001. The financial year for other group companies is 12 months and it ended on 31 December 2001. The consolidated financial statements include the parent company's financial statements for the period 6 November 2000 - 31 December 2001 and financial statements of the other group companies for the period 1 January - 31 December 2001.

Scope of consolidated financial statements

The consolidated financial statements include Componenta Corporation and those Finnish and foreign subsidiaries in which the group holds directly or indirectly shares with over 50% of the voting rights. Subsidiaries acquired during the financial year are included in the consolidated financial statements from the date of acquisition, and subsidiaries sold during the financial year are included up until the date of sale.

Componenta Finance Group is, however, included in the consolidated financial statements from 1 January 2001 since the financial interest in Componenta Finance Group extends over the whole year 2001.

Associated companies are companies in which the group holds shares with 20% to 50% of the voting rights. The consolidated financial statements do not include certain small associated companies since the amounts concerned are insignificant. The non-consolidated associated companies do not affect the group's distributable equity.

Principles for consolidation

The consolidated financial statements are prepared according to the acquisition cost method. The negative goodwill arising from the acquisition of the shares in Componenta Finance Corporation is offset against the group goodwill in the consolidated financial statements of Componenta Finance Corporation on 1 January 2001. In addition to this, the negative goodwill is offset against write-downs of non-current and current assets made in some subsidiaries and agaist losses from closing down of operations. The remainder of the negative goodwill is offset against group goodwill and the remainder from the offset is presented as a separate item in the shareholders' equity and liabilities, and is recognized as income in the income statement during 5 years.

Of the other subsidiary acquisitions during the financial year, the excess of the acquisition cost of the shares of the subsidiaries over the shareholders' equity acquired is group goodwill. The group goodwill is depreciated in 5 years and the remainder is offset against negative goodwill.

In Componenta Finance consolidated financial statements the excess of the acquisition cost of the shares of the subsidiaries over the shareholders' equity acquired is partly allocated to the non-current assets of the subsidiaries. On 31 December 2001 goodwill allocated to machinery and equipment under non-current assets totalled EUR 7,5 million.

The financial statements of associated companies are consolidated according to the equity method. The group's share of the result of associated companies is entered under other operating income in the income statement. The difference between the acquisition cost of shares and the group's share of the shareholders' equity of associated companies and of the accumulated untaxed reserves less deferred tax liability (goodwill) is amortized over 5 - 10 years. Amortization of goodwill from associated companies is recorded in the result of associated companies. The value of shares is presented in the balance sheet as the acquisition cost of the shares adjusted by the group's share of the accumulated results of associated companies including the accumulated amortization of goodwill, and by the group's share of the sales profit arising from business divestments between the group and associated companies.

Foreign subsidiaries and conversion differences

The income statements of foreign subsidiaries are converted into euros using the average exchange rates for the accounting period. The average exhange rates are the averages of the European Central Bank's average exchange rates at each month's end. Balance sheet items are converted into euros at the European Central Bank's average exchange rate on the closing day.

The conversion difference arising from using different exchange rates for converting the income statement and the balance sheet is entered under conversion differences in the shareholders' equity. Conversion differences caused by changes in exchange rates when consolidating the shareholders' equity of subsidiaries have been recorded under shareholders' equity.

Foreign currency loans are used in hedging the shareholders' equity of foreign subsidiaries with the equity hedging method. Exchange rate differences for these loans are recorded net in the consolidated balance sheet as conversion differences under shareholders' equity.

Intra-group transactions

Intra-group transactions have been eliminated, as has the internal margin included in the inventories of group companies. Intra-group receivables and liabilities have also been eliminated.

The group's share of sales profits arising from business divestments between the group and associated companies is eliminated. The eliminated sales profit is booked as an income in pace with amortization in the corresponding associated company.

Foreign currency transactions

Foreign currency transactions are recorded at the exchange rate on the transaction date.

The foreign currency receivables and liabilities of the parent company and Finnish subsidiaries are converted into euros at the European Central Bank's average exchange rate on the last day of the year. The foreign currency receivables and liabilities of the foreign group companies are converted at the exchange rate in the country concerned on the last day of the year. Any resulting exchange rate differences are recorded appropriately in the income statement as sales or purchasing adjustments or as financial items.

Foreign exchange and interest rate derivative instruments

Currency-denominated open derivatives are valued at the exchange rate on the closing day of the period.

Derivative financial instruments concluded to hedge against foreign currency and interest rate risks have been recorded in the income statement simultaneously with the commitment hedged. Changes in the value of foreign exchange derivatives are entered in the income statement so that the interest portion is deferred and entered as interest income and expenses, and the exchange rate difference is recorded in the result when the commitment hedged is recorded in the income statement.

Minority interest
Minority interest is calculated as the minority shareholders' share of the result for the financial period and of the shareholders' equity of subsidiary companies.

Net sales
Indirect taxes, discounts given and exchange rate differences for sales have been deducted from sales income when calculating net sales.

Freight charges and other costs relating to sales as well as credit losses are included in other operating costs.

Other income from operations
Other income from operations includes income from the divesting of operations and the sale of subsidiary companies. Correspondingly, sales losses from the divesting of operations and the sale of subsidiary companies are entered under other operating costs.

Direct taxes, deferred tax liabilities and assets
Consolidated direct taxes include direct taxes based on the taxable result of group companies, calculated according to local tax regulations, and the changes in deferred tax liabilities and assets. Changes in deferred tax liabilities and assets have been calculated from the temporary differences between tax and financial periods, from entries made in the consolidated accounts, from confirmed losses and losses for the financial year of the group companies, and from changes in accelerated depreciation and other untaxed reserves. Deferred tax assets for confirmed losses or for losses for the financial period have only been recognized to the extent that it is probable that they can be utilized. Taxes include taxes paid for the period and taxes for previous periods that have been due for payment or refund.

Deferred tax liabilities and assets are presented in the balance sheet after netting the liabilities and assets on tax subject basis.

Deferred tax liabilities for untaxed reserves are calculated for Finnish companies using a tax rate of 29% and for Swedish companies a rate of 28%.

Deferred tax liabilities calculated from the revaluation of non-current assets are stated in a note to the financial statements.

Taxes on group contributions recorded under extraordinary items in individual companies are included in extraordinary items.

Non-current assets and depreciation
Non-current assets are recorded in the balance sheet at their direct acquisition cost less planned depreciation. In addition, certain buildings include revaluations made in previous years, and depreciation is not made on these revaluations. No depreciation is made on land and water areas.

Planned depreciation is calculated on a straight line basis on the original acquisition cost, based on the estimated useful economic life, as follows:

capitalized development costs	5	years
intangible rights	3 - 10	years
group goodwill	5	years
other capitalized expenditure	3 - 20	years
buildings and structures	25 - 40	years
computing equipment	3 - 5	years
other machinery and equipment	5 - 25	year
other tangible assets	5 - 10	years

Depreciation of group goodwill allocated to non-current asset items takes place according to the planned depreciation schedule for the item in question.

Due to an acquisition, the consolidated income statement includes depreciation of capitalized development costs for seven months.

The sales profits and losses of from the sale of non-current assets is included in the operating profit.

Negative goodwill is recognized as income during 5 years. This income is presented among depreciation of non-current assets.

Leasing
Leasing payments are treated as rental expenses. The group has no significant finance leasing contracts. Unpaid payments based on leasing agreements are presented under contingent liabilities.

Capitalized development costs
Development costs for the new product series have capitalized in the balance sheet. The planned depreciation period for these costs is 5 years. Other minor research and development costs are recorded as expenses for the period.

Inventories
The acquisition cost of inventories includes indirect purchasing and manufacturing costs. Inventories are valued at the lowest of the acquisition cost, the replacement price or the probable sale price.

The use of inventories is entered according to the FIFO principle.

Pension obligations
Pension coverage for employees of group companies in Finland is provided through insurance schemes in line with statutory arrangements. The schemes are funded through payments to an insurance company. According to an agreement made with the pension insurance company, the group is responsible in Finland for unemployment payments and work disability payments included in pension insurance payments in their entirety at the moment when the pension starts.

Foreign subsidiaries operate pension schemes in accordance with local practice and legislation.

Untaxed reserves
The changes in untaxed reserves include the change in accelerated depreciation and the change of other untaxed reserves.

In the separate financial statements of Finnish and Swedish subsidiaries, the change in the difference between planned and recorded depreciation is presented as change in untaxed reserves in the income statement, and the accumulated difference between planned and recorded depreciation is presented in the balance sheet under untaxed reserves.

In the consolidated balance sheet, untaxed reserves are allocated to shareholders' equity and the deferred tax liability. The change in untaxed reserves for the period is allocated in the income statement to the result for the period and to the change in the deferred tax liability.

Untaxed reserves recorded under consolidated shareholders' equity are not distributable funds.

Figures are in thousands of euros unless otherwise stated

NOTES TO THE INCOME STATEMENT

1. Net sales by geographical market area and by business group

	CONSOLIDATED 2001	PARENT COMPANY 2001
By geographical market area, M€		
Finland	53.6	1.4
Other Scandinavian countries	101.4	-
North America	1.2	-
Central Europe	34.8	-
Other countries	2.8	-
Total	193.8	1.4
By business group, M€		
Cast and Other Components	158.4	-
Other Business	30.6	-
Divested operations	3.2	-
Others and internal sales	1.6	1.4
Total	193.8	1.4

2. Other operating income

	CONSOLIDATED 2001	PARENT COMPANY 2001
Rental income	693	-
Profit from sales of non-current assets	171	-
Profit from sale of shares and divested operations	2,970	-
Other operating income	258	-
Share of profit/loss of associated companies	-507	-
Total	3,585	-

3. Operating expenses

	CONSOLIDATED 2001	PARENT COMPANY 2001
Change in inventory of finished goods	-412	-
Production for own use	-262	-
Materials, supplies and products		
Purchases during the financial year	57,032	-
Change in inventories	326	-
Total	57,358	-
External services	13,899	-
Personnel expenses*	68,813	334
Other operating expenses		
Rents	2,671	110
Losses from sale of non-current assets	17	-
Losses from sale of shares and divested operations	1,820	-
Expenses for closing down operations	2,468	-
Other operating expenses	37,711	886
Total	44,687	996
Total operating expenses	184,083	1,330

*Personnel expenses and average number of personnel

	CONSOLIDATED 2001	PARENT COMPANY 2001
Wages and salaries	51,334	269
Pensions and pension insurance payments	9,324	52
Other personnel expenses	8,155	13
	68,813	334
Remuneration to members of Boards of Directors and managing directors	903	56

The company has no specific pension commitments for Board members or managing directors.

	CONSOLIDATED 2001	PARENT COMPANY 2001
Average number of personnel by business group		
Cast and Other Components	1,487	-
Other Business	266	-
Divested operations	27	-
Others	30	5
Total	1,810	5

4. Depreciation and write-down of non-current assets

	CONSOLIDATED 2001	PARENT COMPANY 2001
Depreciation		
Intangible assets		
Capitalized development costs	99	-
Intangible rights	89	-
Goodwill	13	-
Group goodwill	267	-
Other capitalized expenditure	550	-
	1,018	-
Tangible assets		
Buildings and structures	773	-
Machinery and equipment	9,745	1
Other tangible assets	17	-
	10,535	1
Write-down of non-current assets		
Other capitalized expenditure	30	-
Machinery and equipment	5,695	-
	5,725	-
Negative goodwill recognised as income	-12,268	-
Total depreciation and write-down of non-current assets	5,010	1

5. Operating profit by business group, M≠

	CONSOLIDATED 2001	PARENT COMPANY 2001
Cast and Other Components	7.1	-
Other business	0.4	-
Divested operations	-0.3	-
Others and internal sales	1.1	0.1
Total	8.3	0.1

6. Financial income and expenses

	CONSOLIDATED 2001	PARENT COMPANY 2001
Dividend income		
Dividends from group companies	-	4,787
Other dividends	9	-
	9	4,787
Interest and other financial income		
Interest and other financial income from group companies	-	31
Interest and other financial income	2,333	1
	2,333	32
Interest expenses and other financial expenses		
Interest expenses and other financial expenses	-8,295	-383
	-8,295	-383
Total financial income and expenses	-5,953	4,436

'Financial income and expenses' include net exchange rate gains and losses

	CONSOLIDATED 2001	PARENT COMPANY 2001
From others	310	-1
	310	-1

	CONSOLIDATED 2001	PARENT COMPANY 2001

7. Income taxes

Income taxes for the financial year	-112	-1,321
Change in deferred tax liabilities	3,556	-
Change in deferred tax assets	1,555	-
Total	4,999	-1,321

NOTES TO THE BALANCE SHEET

8. Non-current assets

Consolidated

Intangible assets	Capitalized development costs	Intangible rights	Other capitalized expenditure	Goodwill	Advance payments	Group goodwill	2001 total
Acquisition cost in the beginning of the year	-	-	-	-	-	-	-
Increase due to acquisition of Componenta Finance Group	-	702	6,431	-	18	36,109	43,260
Other increase	1,111	80	378	317	-	2,544	4,430
Offset against negative goodwill	-	-	-	-	-	-36,705	-36,705
Decrease	-	-97	-314	-	-	-1,821	-2,232
Reclassification	-	-	18	-	-18	-	0
Conversion difference	-	-10	-100	-	-	-127	-237
Acquisition cost at year end	1,111	675	6,413	317	0	0	8,516
Accumulated depreciation in the beginning of the year	-	-	-	-	-	-	-
Increase due to acquisition of Componenta Finance Group	-	-397	-2,943	-	-	-11,639	-14,979
Offset against negative goodwill	-	-	-	-	-	10,066	10,066
Increase	-165	-12	-14	-206	-	-	-397
Accumulated depreciation on decrease and reclassification	-	51	278	-	-	1,767	2,096
Conversion difference	-	6	12	-	-	73	91
Write-down during the financial year	-	-	-30	-	-	-	-30
Depreciation during year	-99	-89	-550	-13	-	-267	-1,018
Accumulated depreciation at year end	-264	-441	-3,247	-219	-	0	-4,171
Book value at year end	847	234	3,166	98	0	0	4,345

Capitalized development costs consist of development costs of new products. The capitalization of development costs is made according to the decision of the Finnish Ministry of Trade and Industry. The capitalized development costs are depreciated in 5 years.

Tangible assets	Land and water areas	Buildings and structures	Machinery and equipment	Other tangible assets	Advance payments and construction in progress	2001 total
Acquisition cost in the beginning of the year	-	-	-	-	-	-
Increase due to acquisition of Componenta Finance Group	3,487	53,914	129,753	371	1,671	189,196
Other increase	96	2,175	17,511	10	4,887	24,679
Decrease	-11	-249	-4,717	-140	-29	-5,146
Reclassification	-	311	2,006	-	-2,317	0
Conversion difference	-25	-367	-3,624	-	-63	-4,079
Acquisition cost at year end	3,547	55,784	140,929	241	4,149	204,650
Accumulated depreciation in the beginning of the year	-	-	-	-	-	-
Increase due to acquisition of Componenta Finance Group	-	-6,096	-52,886	-192	-	-59,175
Increase	-	-318	-3,334	-	-	3,653
Accumulated depreciation on decrease and reclassification	-	154	3,952	123	-	4,229
Conversion difference	-	87	2,012	-	-	2,099
Write-down during the financial year	-	-	-5,695	-	-	-5,695
Depreciation during year	-	-773	-9,745	-17	-	-10,535
Accumulated depreciation at year end	-	-6,946	-65,696	-86	-	-72,730
Book value at year end	3,547	48,838	75,233	155	4,149	131,921

The figures in tangible assets include the following revaluations:

	Land areas	Buildings	2001 total
In the beginning of the year	-	-	-
Increase due to acquisition of Componenta Finance Group	589	26,170	26,759
At year end	589	26,170	26,759

Deferred tax liabilities on revaluation	31.12.2001	6,521
Book value of production machinery and equipment	31.12.2001	63,589

Investments	Shares in associated companies	Other shares	2001 total
Acquisition cost in the beginning of the year	-	-	-
Increase due to acquisition of Componenta Finance Group	23,663	877	24,540
Increase	2	6	8
Decrease	-6,503	-200	-6,703
Conversion difference	-	86	86
Reclassification	50	-195	-145
Acquisition cost at year end	17,212	574	17,786
Accumulated share of profit/loss and decrease	-	-	-
Increase due to acquisition of Componenta Finance Group	-2,812	86	-2,726
Dividends received	-803	-	-803
Conversion difference	62	-86	-24
Other decrease/increase	1,451	-	1,451
Share of profit/loss for financial year	-507	-	-507
Book value at year end	14,603	574	15,177

On December 31, 2001, the book value of the associated companies includes 2,761 tEUR of goodwill.

Parent company

Intangible assets

	Other capitalized expenditure	2001 total
Acquisition cost in the beginning of the year	-	-
Increase	2	2
Acquisition cost at year end	2	2
Accumulated depreciation in the beginning of the year	-	-
Depreciation during year	-	-
Accumulated depreciation at year end	0	0
Book value at year end	2	2

Tangible assets

	Machinery and equipment	2001 total
Acquisition cost in the beginning of the year	-	-
Increase	21	21
Acquisition cost at year end	21	21
Accumulated depreciation in the beginning of the year	-	-
Depreciation during year	-1	-1
Accumulated depreciation at year end	-1	-1
Book value at year end	20	20

Investments	Shares in subsidiaries	2001 total
Acquisition cost in the beginning of the year	-	-
Increase	33,461	33,461
Acquisition cost at year end	33,461	33,461

	CONSOLIDATED 2001	PARENT COMPANY 2001
9. Inventories		
Materials and supplies	9,063	-
Work in progress	4,585	-
Finished goods	6,890	-
Total	20,538	-
10. Long-term receivables		
From Group companies		
Loan receivables	-	6,426
From associated companies		
Loan receivables	3,897	-
Other long-term receivables		
Loan receivables	1,921	-
Other long-term receivables	1,676	-
	3,597	-
Total long-term receivables	7,494	6,426
11. Short-term receivables		
From Group companies		
Trade receivables	-	198
Other current receivables	-	3
	-	201
From associated companies		
Trade receivables	9	-
Other current receivables	271	-
Prepaid expenses and accrued income	152	-
	432	-
Other short-term receivables		
Trade receivables	27,307	4
Loan receivables	898	-
Other current receivables	3,372	-
Deferred tax assets	1,392	-
Prepaid expenses and accrued income	1,903	132
	34,871	136
Total short-term receivables	35,303	337
Breakdown of prepaid expenses and accrued income		
Periodization of loan charges	225	21
Accrued interest income	209	-
Periodization of pension expenses	176	-
Periodization of taxes	274	68
Other	1,170	43
	2,055	132

There are no loans granted to managing directors and members of the Boards of Directors of Group companies.

	CONSOLIDATED 2001	PARENT COMPANY 2001
Deferred tax assets		
From consolidation	1,021	-
From the balance sheets of subsidiaries	33	-
From losses by Group companies	3,956	-
Offset with deferred tax liabilities	-3,618	-
	1,392	-
Change in deferred tax assets		
In taxes for the financial year		
From the income statements of subsidiaries	-33	-
From consolidation	788	-
From losses by Group companies	800	-
Total	1,555	-
From acquisition of Componenta Finance Group	3,393	-
Other changes	66	-
Conversion difference	-4	-
Offset with deferred tax liabilities	-3,618	-
Change in balance sheet in the financial period	1,392	-

12. Share capital and warrants

The company's share capital on 31 December 2001 stood at EUR 19,230,618 and was divided into 9,615,309 shares, each of which carries one vote. The shares have a nominal value of 2 euros. At the end of the financial year, the company had issued warrants with entitlement to the following subscriptions:

	Number of shares	Holding
Warrants 1997	89,625	0.88%
Warrants 1998	32,500	0.32%
Warrants 2000	445,722	4.38%
	567,847	5.58%
Number of shares including warrants	10,183,156	100.00%

Warrants issued by the Group

		Warrants	Warrants	Warrants
Issuer		Componenta Corporation	Componenta Corporation	Componenta Corporation
Number of warrants		89,625	32,500	445,722
Held by a group company				67,088
Subscription date	1/1	19.3.2001 - 30.4.2003	19.3.2001 - 30.4.2003	
	1/2			1.10.2002 - 31.10.2006
	1/2			1.10.2004 - 31.10.2006
Subscription terms		One warrant entitles the holder to subscribe for one Componenta Corporation share with a par value of 2 € at a subscription price of 9.33 € per share.The subscription price will be adjusted by the distributed dividends. The shares subcribed with the warrants entitle to dividend for the financial year in which the subscription takes place.	One warrant entitles the holder to subscribe for one Componenta Corporation share with a par value of 2 € at a subscription price of 13.70 € per share. The subscription price will be adjusted by the distributed dividends. The shares subcribed with the warrants entitle to dividend for the financial year in which the subscription takes place.	One warrant entitles the holder to subscribe for one Componenta Corporation share with a par value of 2 € at a subscription price of 4,85 € per share. The subscription price will be adjusted by the distributed dividends. The shares subcribed with the warrants entitle to dividend for the financial year in which the subscription takes place.

		Warrants from the bond with warrants 1997	Warrants 1998	Warrants 2000
Issuer		Componenta Finance Corporation	Componenta Finance Corporation	Componenta Finance Corporation
Number of warrants		9,225	8,750	4,278
Held by a group company				1,188
Subscription date	1/4	1.4.1998 - 30.4.2003	1.4.1998 - 30.4.2003	
	1/4	1.4.1999 - 30.4.2003	1.4.1999 - 30.4.2003	
	1/4	1.4.2000 - 30.4.2003	1.4.2000 - 30.4.2003	
	1/4	1.4.2001 - 30.4.2003	1.4.2001 - 30.4.2003	
	1/2			1.10.2002 - 31.10.2006
	1/2			1.10.2004 - 31.10.2006
Subscription terms		One warrant entitles the holder to subscribe for one Componenta Finance Corporation share with a par value of 2 € at a subscription price of 9.00 € per share.The subscription price will be adjusted by the distributed dividends. 9.00 € is the subscription price after the dividend for 2000. The original subscription price was 10.26 €. The shares subcribed with the warrants entitle to dividend for the financial year in which the subscription takes place.	One warrant entitles the holder to subscribe for one Componenta Finance Corporation share with a par value of 2 € at a subscription price of 13.37 € per share. The subscription price will be adjusted by the distributed dividends. 13.37 € is the subscription price after the dividend for 2000. The original subscription price was 14.63 €. The shares subcribed with the warrants entitle to dividend for the financial year in which the subscription takes place.	One warrant entitles the holder to subscribe for one Componenta Finance Corporation share with a par value of 2 € at a subscription price of 4,52 € per share. The subscription price will be adjusted by the distributed dividends. 4.52 € is the subscription price after the dividend for 2000. The original subscription price was 5.00 €. The shares subcribed with the warrants entitle to dividend for the financial year in which the subscription takes place.

13. Shareholders' equity

	CONSOLIDATED 2001	PARENT COMPANY 2001
Share capital 1 Jan.	-	-
Share issue	19,231	19,231
Share capital 31 Dec.	19,231	19,231
Share premium account 1 Jan.	-	-
Share issue	11,533	11,533
Share premium account 31 Dec.	11,533	11,533
Legal reserve 1 Jan.	-	-
Share issue	5	5
Legal reserve 31 Dec.	5	5
Retained earnings 1 Jan.	-	-
Conversion difference +/-	311	-
Profit for the financial year	7,365	3,229
Preferred capital notes	28,705	6,000
Total shareholders' equity	67,149	39,998
Equity in untaxed reserves	214	-
Distributable shareholders' equity	7,462	3,229
Distributable shareholders' equity after deducting the unbooked interest expense of the preferred capital notes of Componenta Finance Corporation	5,867	3,229

14. Preferred capital notes

Debtor: Componenta Corporation

The loan is for EUR 6 million, and it is dated 21 December 2001. The loan will mature on 19 March 2009. The loan period will be extended by one year at a time if Componenta Corporation and Componenta Group have not full cover for their respective restricted equity in the balance sheets of the previous financial year. Componenta Corporation has on the maturity date of the interest on 19 March each year the right to repay the loan partly or in whole, if the above mentioned conditions for repayment exist. The loan carries interest of 5,839% p.a. until 19 March 2002, after which date the interest rate will be restated. The interest paid annually shall not exceed the distributable non-restricted equity of Componenta Corporation or the Group. Any unpaid interest shall remain a liability of the Company.

The preferred capital notes rank junior to the Company's other debt commitments. The loans are not secured. Accrued interest on the loans at 31 December 2001 has been recorded as an expense in the income statement and as a liability in the accrued expenses.

Debtor: Componenta Finance Corporation

The loans are for appr. EUR 12.6 million and appr. EUR 10.1 million. The notes are dated 19 March 1997 and 12 December 1997 and both loans mature on 18 March 2004. The preferred capital notes will be repaid on the maturity date only if, after repayment of the notes, Componenta Finance Corporation and the Group have full cover for their respective restricted equity. If the conditions for repayment are not met, the loan period will be extended by one year at a time.The loans carry interest of 9% p.a. If the loans are not repaid on the maturity date, the interest rate thereafter shall be 5% above the 12 month Euribor. The interest paid annually shall not exceed the distributable non-restricted equity of Componenta Finance Corporation or the Group. Any unpaid interest shall remain a liability of the Company.

The preferred capital notes rank junior to the Company's other debt commitments. The loans are not secured. Accrued interest on the loans for the period 19 March - 31 December 2001, 1,595 tEUR has been recorded as a contingent liability.

15. Untaxed reserves

	CONSOLIDATED 2001	PARENT COMPANY 2001
Untaxed reserves	12,483	-
Equity elimination of acquired subsidiaries	-8,692	-
Deferred tax liabilities of the untaxed reserves	-3,577	-
Equity in untaxed reserves	214	-

The deferred tax liabilities of the untaxed reserves of the Swedish subsidiaries are calculated using a tax rate of 28 per cent.

The deferred tax liabilities of the untaxed reserves of the Finnish companies are calculated using a tax rate of 29 per cent.

16. Negative goodwill

	CONSOLIDATED 2001
Acquisition cost of Componenta Finance Corporation shares	33,461
Componenta Finance Group consolidated equity 1 January 2001 less dividends paid before acquisition	73,132
Negative goodwill from the acquisition	39,671
Offset against goodwill in Componenta Finance Group 1 January 2001	-24,470
Recognized as income according to plan	-3,040
Recognition as income against write-offs of non-current assets	-5,725
Recognition as income against write-offs of current assets	-495
Recognition as income against expenses from closing down of operations	-3,007
Offset against remaining group goodwill	-2,277
Negative goodwill 31 December 2001	657

	CONSOLIDATED 2001	PARENT COMPANY 2001
17. Provisions		
Provisions from closing down of operations	1,973	-
Change of provisions in other expenses in the income statement	1,973	-
18. Liabilities		
Interest bearing liabilities	114,131	-
Non-interest bearing liabilities	30,487	252
	144,618	252

19. Non-current liabilities

	CONSOLIDATED 2001	PARENT COMPANY 2001
Other non-current interest bearing liabilities		
Loans from financial institutions	62,290	-
Loans from pension funds	17,309	-
Other non-current interest bearing liabilities	432	-
	80,031	-
Non-current non-interest bearing liabilities		
Other liabilities	42	-
	42	-
Total non-current liabilities	80,073	-
Non-current loans fall due for repayment as follows:		
2003	16,775	
2004 - 2006	53,370	
2007-	9,886	
	80,031	
Non-current loans falling due for payment in five or more years:		
Loans from financial institutions	2,466	
Loans from pension funds	7,420	
	9,886	
Foreign currency breakdown of non-current liabilities, %		
EUR	70%	
SEK	30%	
	100%	

20. Deferred tax liabilities

	CONSOLIDATED 2001	PARENT COMPANY 2001
From untaxed reserves	3,577	-
From consolidation	41	-
Offset with deferred tax assets	-3,618	-
	0	-
Change in deferred tax liabilities		
In taxes for the financial year		
From untaxed reserves	3,597	-
From consolidation	-41	-
	3,556	-
From acquisition of Componenta Finance Group	7,096	-
Increase from other acquisitions	356	-
Decrease from divested subsidiaries	-51	-
Conversion difference	-227	-
Offset with deferred tax assets	-3,618	-
Change in balance sheet in financial year	0	-

21. Current liabilities

	CONSOLIDATED 2001	PARENT COMPANY 2001
Current interest bearing liabilities		
Loans from financial institutions	25,105	-
Loans from pension funds	2,638	-
Current interest bearing liabilities, associated companies	101	-
Other current interest bearing liabilities	6,256	-
	34,100	-
Current non-interest bearing liabilities to associated companies		
Accounts payable	31	-
	31	-
Other current non-interest bearing liabilities		
Accounts payable	11,765	143
Accrued expenses and deferred income	14,859	66
Other current non-interest bearing liabilities	3,791	43
	30,414	252
Total current non-interest bearing liabilities	30,445	252
Total current liabilities	64,545	252
Breakdown of accrued expenses and deferred income		
Accrued interest expenses	706	10
Exchange rate losses	974	-
Accrued pension expenses	880	14
Accrued rents	492	-
Accrued salaries including social security expenses	2,498	-
Annual discounts	17	-
Holiday pay reserve including social security expenses	7,981	42
Accrued income taxes	323	-
Other accrued expenses	988	-
Total	14,859	66

	CONSOLIDATED 2001	PARENT COMPANY 2001
22. Contingent liabilities		
Mortgages		
For own debts	16,136	-
	16,136	-
General charges		
For own debts	15,767	-
	15,767	-
Pledges		
For own debts	2,690	-
	2,690	-
Guarantees		
For subsidiaries	-	125
For associated companies	21	-
	21	125
Other own commitments		
Other commitments	12,888	230
Unbooked interest expenses from preferred capital notes of Componenta Finance Corporation	1,595	-
	14,483	230
Leasing commitments		
Next year	794	50
In more than one year	1,163	-
	1,957	50
Secured liabilities		
Liabilities secured with mortgages		
Loans from financial institutions	13,874	-
Loans from pension funds	16,768	-
Other interest bearing current liabilities	580	-
	31,222	-
Liabilities secured with pledges		
Loans from financial institutions	1,345	-
Loans from pension funds	1,345	-
	2,690	-

23. Financial risk management and derivative instruments

The financial risks relating to Componenta Group's business operations are managed in accordance with the financial policy approved by the Board of Directors. This aims to protect the Group against adverse changes in the financial markets and safeguard the performance of the Group and its financial position. Management of financial risks takes place in the corporate treasury function.

Availability of financing and re-financing risk

The company aims to ensure the availability of financing by spreading the maturing dates, sources of funding and financial instruments in its loan portfolio. The proportion of one source of funding may not exceed a limit set by the Board of Directors. No more than a quarter of the total loan portfolio should mature each year. The maturing dates for loans are presented in note to the balance sheet, item 19.

Liquidity risk

The financial policy states that the Group's liquidity should cover the forecast needs for 12 months or be the equivalent of at least one month's net sales. In addition to cash reserves, the Group ensures its liquidity with unused committed credit facilities that amounted to EUR 44 million at the end of the financial year. Cash reserves are invested with the institutions on a list of counterparties approved by the Board that are considered to have a low credit risk.

Foreign exchange risk

In accordance with the Group's financial policy the foreign exchange risk is divided into transaction risk, which arises from income and expenses denominated in foreign currencies, and translation risk, which arises from balance sheet items denominated in foreign currencies. The transaction risk is calculated from the business flow position, which includes commercial foreign currency flows, interest flows and hedging items for a 12 month period. The translation risk is calculated from receivables, liabilities and the shareholders' equity of foreign subsidiaries in the consolidated balance sheet that are denominated in foreign currency.

Following the introduction of the euro, the Group's foreign exchange risk mainly consists of Swedish crowns, US dollars and English pounds. The estimated transaction position for 12 months ahead in Swedish crowns is EUR 8 million at the year end.

In accordance with the financial policy, the Group's transaction and translation risks are hedged so that any unfavourable changes in exchange rates will not weaken the Group's result by more than half a per cent of net sales, with a statistical confidence level of 95 per cent. The risk limit is based on volatility and correlation estimates for exchanges rates in accordance with the Value at Risk model using the Monte Carlo simulation model. On 31 December 2001 the Group's currency risk for three months stood at 0.1 per cent and for a six month period at 0.14 per cent of the net sales for the corresponding period. The Group uses standard hedging instruments such as forward exchange contracts and currency options, which are reliably priced on the market.

Interest rate risk

Because of the cyclical nature of the markets of the Group's customers, the interest rates of Componenta's net loans position should be renewed on avarage after one year and before two years, according to the financial policy. On 31 December 2001 the interest rates of the loans fell on renewal after 22 months on the avarage. The interest rate risk is also spread among several interest renewal periods, so changes in interest rates affect the Group's result in stages. The duration of the net interest position is affected by the choice of interest rate periods and by interest rate swaps.

The Group's net interest position is hedged so that any unfavourable changes in market interest rates can raise the group's net interest by a maximum of half a per cent of net sales with a statistical confidence level of 95 per cent. The interest rate risk position at the end of the financial year for a six month period was 0.1 per cent of the net sales in the corresponding period. The calculation is based on estimated market interest rate volatility.

Derivative instruments

	Consolidated 2001 Nominal value	Current value
Currency derivatives		
Forward exchange contracts	47,080	-1,017
Of which hedging future currency flows	3,547	-62
Currency exchange agreements	636	-9
Interest rate derivatives		
Interest rate swaps	27,200	55

The current value is the profit or loss from the derivative instrument according to the market price on 31 December.
Option contracts are valued using an option valuation model.

The nominal values of derivative instruments may not necessarily correspond to the payments made by the parties, and for this reason when examined on their own do not give a true picture of the Group's risk position.

24. Group companies

Company	Domicile	Group share of holding, %	Parent company share of holding, %
Componenta Albin AB	Kristinehamn, Sweden	100.0	-
Componenta Alvesta AB	Alvesta, Sweden	100.0	-
Componenta CPC Oy	Helsinki, Finland	100.0	-
Componenta Finance Corporation	Helsinki, Finland	100.0	100.0
Componenta Främmestad AB	Essunga, Sweden	100.0	-
Componenta Industri AB	Kristinehamn, Sweden	100.0	-
Componenta Karkkila Oy	Karkkila, Finland	100.0	-
Componenta Mek Pietarsaari Oy	Pietarsaari, Finland	100.0	-
Componenta Nisamo Oy	Lempäälä, Finland	100.0	-
Componenta Osby AB	Osby, Sweden	100.0	-
Componenta Pietarsaari Oy	Pietarsaari, Finland	100.0	-
Componenta Pistons Oy	Pietarsaari, Finland	100.0	-
Componenta Pori Oy	Pori, Finland	100.0	-
Componenta Rauma Oy	Rauma, Finland	100.0	-
Componenta Suomivalimo Oy	Iisalmi, Finland	100.0	-
Componenta Sweden AB	Kristinehamn, Sweden	100.0	-
Componenta Traryd AB	Markaryd, Sweden	100.0	-
Componenta Wirsbo AB	Surahammar, Sweden	100.0	-
Componenta Åmål AB	Åmål, Sweden	100.0	-
JOT Aqua AB	Stockholm, Sweden	100.0	-
JOT Components Holding BV	Rotterdam, The Netherlands	100.0	-
Karkkilan Konepaja Oy	Karkkila, Finland	100.0	-
Karkkilan Koskikiinteistö Oy	Karkkila, Finland	81.0	-
Karkkilan Lääkärikeskus Oy	Karkkila, Finland	60.0	-
Karkkilan Valimokiinteistö Oy	Karkkila, Finland	100.0	-
Karkkilan Vanha Valimo Oy	Karkkila, Finland	100.0	-
Kiinteistö Oy Ala-Emali	Karkkila, Finland	100.0	-
Kiinteistö Oy Uusporila	Karkkila, Finland	100.0	-
Kiinteistö Oy Ylä-Emali	Karkkila, Finland	100.0	-
Luoteis-Uudenmaan Kiinteistöt Oy	Karkkila, Finland	100.0	-
Santasalo France S.A.R.L.	France	100.0	-
Santasalo UK Ltd	The United Kingdom	100.0	-
Uudenmaan Rakennustiimi Oy	Karkkila, Finland	100.0	-
Vanhan Ruukin Kiinteistöpalvelu Oy	Karkkila, Finland	100.0	-
Vesiterm AS	Tallinn, Estonia	100.0	-

25. Associated companies

Company	Domicile	Group share of holding, %	Parent company share of holding, %
Thermia AB (*	Sweden	29.9	-
Keycast Oy (*	Raahe, Finland	42.6	-
Ulefos NV AS (*	Norway	50.0	-
Profiz Business Solution Oyj (*	Helsinki, Finland	32.0	-
Högfors Basket Oy	Karkkila, Finland	50.0	-
Karkkilan Keskustakiinteistöt Oy	Karkkila, Finland	50.0	-
Pommisuoja Oy	Helsinki, Finland	22.0	-
Mallix Oy	Lahti, Finland	39.0	-
Kiinteistö Oy Niliharju	Helsinki, Finland	25.0	-

The associated companies marked with a (* are consolidated by using the equity method.
Other associated companies do not affect the Group's distributable equity.

SHARES AND SHAREHOLDERS

Largest registered shareholders on December 31, 2001

Shareholder		Shares	Share of total voting rights %
1 Lehtonen Heikki		3,681,731	38.29
Lehtonen Heikki	3,336,731		
Helsingin Santapaperi Oy	340,000		
Oy Högfors-Trading Ab	5,000		
2 Etra Invest Oy		870,400	9.05
3 Ilmarinen Mutual Pension Insurance Company		457,600	4.76
4 Sampo Group		437,800	4.55
Sampo Life Insurance Company Ltd	237,800		
Industrial Insurance company Ltd	200,000		
5 Phalanx Special Investment Fund		280,000	2.91
6 Federation of Finnish Metal Engineering and Electrotechnical Industries		213,400	2.22
7 Lehtonen Anna-Maria		178,823	1.86
8 Local Government Pension Institution Finland		150,000	1.56
9 Finnish National Fund for Research and Development (Sitra)		148,800	1.55
10 Inkinen Simo-Pekka		135,100	1.41
11 Alfred Berg Finland Investment Fund		133,000	1.38
12 Lehtonen Yrjö M		131,040	1.36
13 Alfred Berg Portfolio Investment Fund		128,700	1.34
14 Insurance Company Suomi		116,800	1.21
15 Alfred Berg Optimal Investment Fund		114,200	1.19
16 Other shareholders		2,437,915	25.35
Total		**9,615,309**	**100.00**

The members of the Board of Directors own 39.2% of the shares. All shares have equal voting rights.
The members of the Board of Directors hold 10.7% of the outstanding warrants. If all the warrants were converted to shares, the holding of shares by the members of the Board of Directors would decrease to 37.6%.

Breakdown of share ownership on December 31, 2001

Number of shares	Shareholders	%	Shares	%
1-100	133	13.23	8,871	0.09
101-500	338	33.63	98,275	1.02
501-1,000	236	23.48	194,253	2.02
1,001-5,000	209	20.80	495,707	5.16
5,001-10,000	33	3.28	228,734	2.38
10,001-50,000	31	3.08	748,775	7.79
50,001-100,000	7	0.70	563,600	5.86
100,001-500,000	16	1.59	3,069,963	31.93
500,001-	2	0.20	4,207,131	43.75
Total = total issued	**1005**	**100.00**	**9,615,309**	**100.00**

Releases according to section 9 of chapter 2 of the Finnish Securities Market Act in 2001

April 30, 2001	Etra Invest Oy's holding in Componenta Corporation exceeded 5 percent and was 5.50 percent of total shares and voting rights.
June 12, 2001	The total holding of the investment funds managed by Alfred Berg Rahastoyhtiö Oy in Componenta Corporation is less than 5 percent of the total shares and voting rights.

Shareholders by category on December 31, 2001

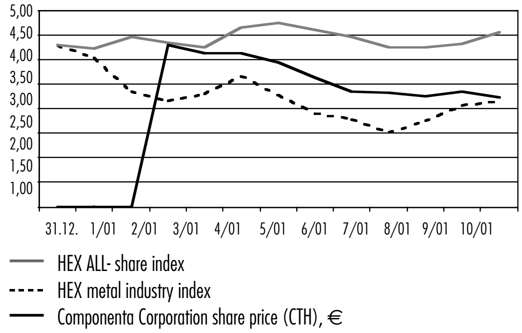
	%
Households	51.37
Finnish private companies	20.39
Financial and insurance institutions	14.05
General government	10.17
Non-profit organizations	3.89
Nominee holdings and other foreign shareholders	0.12
	100.00

ADJUSTED PER SHARE DATA

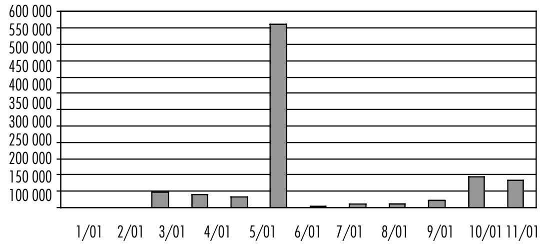
	2001
Earnings per share (EPS), €, calculated with number of shares at year end	0.77
Equity per share, €	4.00
Dividend per share, € (*	0.15
Payout ratio, %	19.58
Effective dividend yield, %	6.98
P/E multiple	2.81
Share price at December 31, €	2.15
Average trading price, €	2.82
Lowest trading price, €	2.11
Highest trading price, €	3.40
Market capitalization at December 31, M€	20.7
Trading volume, 1,000 shares	908
Trading volume, %	9.4
Number of shares at December 31,1,000 shares	9,615

* Proposal of the Board of Directors

Componenta Corporation (CTH), share price development 2001, €



Componenta Corporation (CTH) monthly share trading volume 2001



COMPONENTA GROUP DEVELOPMENT 2000 - 2001

M€	Proforma 2000	2001
Net sales	225.7	193.8
Other operating income	7.4	4.1
Share of profit/loss in associated companies	-0.5	-0.5
Other operating expenses	-208.7	-184.1
Depreciation and write-down of non-current assets	-12.4	-17.3
Negative goodwill recognised as income	3.0	12.3
Operating profit	14.5	8.3
Financial income and expenses	-8.0	-6.0
Profit after financial items	6.4	2.3
Profit for the financial year	-	7.4
Order book	35.0	26.5
Change in net sales, %	-15.3	-14.1
Share of export and foreign activities in net sales, %	77.0	72.0

	Proforma 1.1.2001	31.12.2001
Balance sheet total	239	217
Net interest bearing debt, preferred capital notes in equity	111	105
Net interest bearing debt, preferred capital notes in debt	133	134
Invested Capital	200	186
Return on Investments, %	-	5.6
Return on Equity, %	-	20.0
Equity Ratio, %	13.8	18.7
Equity Ratio, %, preferred capital notes and negative goodwill in equity	29.6	32.3
Net gearing, %, preferred capital notes and negative goodwill in equity	156.3	150.6
Net gearing, %, preferred capital notes in debt	405.4	330.5
Investments in non-current assets	28.2	53.1
Number of personnel 31.12.	1,936	1,741
Average number of personnel	1,986	1,810

CALCULATION OF KEY FINANCIAL RATIOS

Return on equity -% (ROE)	=	$\dfrac{\text{Profit after financial items – income taxes}}{\text{Shareholders' equity preferred capital notes excluded + minority interest (quarterly average; proforma balance sheet 1 January 2001 included)}} \times 100$
Return on investments -% (ROI)	=	$\dfrac{\text{Profit after financial items + interest and other financial expenses}}{\text{Balance sheet total - interest free liabilities (quarterly average; proforma balance sheet 1 January 2001 included)}} \times 100$
Equity ratio, %	=	$\dfrac{\text{Shareholders' equity preferred capital notes excluded + minority interest}}{\text{Balance sheet total - advances received}} \times 100$
Earnings per share (EPS), €	=	$\dfrac{\text{Profit after financial items – income taxes +/- minority interest}}{\text{Number of shares at the end of the year}}$
		Earnings per share is calculated using number of shares at the end of the year because using number of shares at the end of the year reflects the EPS - key ratio more accurately. Using average number of shares would give higher EPS - figure.
Earnings per share with dilution, €	=	As above, but earnings have been increased by calculating interest on market terms and net of tax, on the capital increase corresponding to the outstanding warrants. 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).
Average trading price, €	=	$\dfrac{\text{Trading volume, €}}{\text{Number of shares traded during the year}}$
Equity per share, €	=	$\dfrac{\text{Shareholders' equity, preferred capital notes excluded}}{\text{Number of shares at December 31}}$
Dividend per share, €	=	$\dfrac{\text{Dividend}}{\text{Number of shares at December 31}}$
Payout ratio, %	=	$\dfrac{\text{Dividend}}{\text{Earnings (as in Earnings per share)}} \times 100$
Effective dividend yield, %	=	$\dfrac{\text{Dividend per share}}{\text{Market share price at December 31}} \times 100$
Market capitalization	=	Number of shares x share price at December 31
P/E multiple	=	$\dfrac{\text{Market share price at December 31}}{\text{Earnings per share}}$
Net interest bearing debt	=	Interest bearing liabilities + preferred capital notes - cash and bank accounts - interest bearing loan receivables
Net gearing, %	=	$\dfrac{\text{Net interest bearing debt}}{\text{Shareholders' equity preferred capital notes excluded + minority interest}} \times 100$

PROPOSAL OF THE BOARD OF DIRECTORS FOR THE DISTRIBUTION OF PROFITS

The distributable equity according to the consolidated balance sheet is EUR 5,867,000. The distributable equity according to the parent company balance sheet is EUR 3,228,542.22, of which the net profit for the financial period is EUR 3,228,542.22.

The Board of Directors proposes to the Annual Shareholders' Meeting, that from the distributable equity a dividend of EUR 0.15 per share is paid, total dividends being EUR 1,442,296.35, and EUR 1,786,245.87 remains in the distributable equity.

Helsinki, January 23, 2002

Olli Reenpää Jouko Koskinen Juhani Mäkinen

Antti Lehtonen Heikki Lehtonen

AUDITOR'S REPORT

To the shareholders of Componenta Corporation

We have audited the accounting, the financial statements and the corporate governance of Componenta Corporation for the period 6.11.2000 - 31.12.2001. The financial statements, which include the report of the Board of Directors, consolidated and parent company income statements, balance sheets and notes to the financial statements, have been prepared by the Board of Directors and the Managing Director. Based on our audit we express an opinion on these financial statements and on corporate governance.

We have conducted the audit in accordance with Finnish Standards on Auditing. Those standards require that we perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on a test basis evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by the management as well as evaluating the overall financial statement presentation. The purpose of our audit of corporate governance is to examine that the members of the Board of Directors and the Managing Director have legally complied with the rules of the Companies' Act.

In our opinion the financial statements have been prepared in accordance with the Accounting Act and other rules and regulations governing the preparation of financial statements. The financial statements give a true and fair view, as defined in the Accounting Act, of both the consolidated and parent company's result of operations as well as of the financial position. The financial statements with the consolidated financial statements can be adopted and the members of the Board of Directors and the Managing Director of the parent company can be discharged from liability for the period audited by us. The proposal by the Board of Directors regarding the distributable assets is in compliance with the Companies' Act.

Helsinki, January 24, 2002

SVH Pricewaterhouse Coopers Oy
Authorised Public Accountants

Kari Miettinen
APA

CORPORATE DEVELOPMENT

Net sales (M€)	1.1. - 31.12.2001	Proforma 1.1. - 31.12.2000
Cast and Other Components	158.4	167.0
Other Business	30.6	35.9
Divested operations	3.2	21.0
Others and internal sales	1.6	1.9
Componenta Group total	**193.8**	**225.7**

Operating profit (M€)	1.1. - 31.12.2001	Proforma 1.1. - 31.12.2000
Cast and Other Components	7.1	12.9
Other Business	0.4	1.4
Divested operations	-0.3	-3.3
Others and internal sales	1.1	3.4
Componenta Group total	**8.3**	**14.5**

Order book (M€)	31.12.2001	Proforma 1.1.2001
Cast and Other Components	22.0	27.7
Other Business	4.6	6.5
Divested operations	-	0.9
Others and internal sales	-0.1	-0.1
Componenta Group total	**26.5**	**35.0**

CORPORATE QUARTERLY DEVELOPMENT

(M€)	10-12/2001	7-9/2001	4-6/2001	1-3/2001	Proforma 10-12/2000	Proforma 7-9/2000	Proforma 4-6/2000	Proforma 1-3/2000
Net sales	46.2	39.8	51.5	56.3	57.4	43.8	61.9	62.6
Operating profit	1.1	-0.6	4.0	3.8	3.6	1.2	6.9	2.7
Net financial items	-0.6	-1.8	-1.7	-1.9	-1.8	-2.0	-2.2	-2.0
Profit/loss after financial items	0.6	-2.5	2.3	1.9	1.8	-0.8	4.7	0.7

QUARTERLY DEVELOPMENT BY BUSINESS GROUP

Net sales (M€)	10-12/2001	7-9/2001	4-6/2001	1-3/2001	Proforma 10-12/2000	Proforma 7-9/2000	Proforma 4-6/2000	Proforma 1-3/2000
Cast and Other Components	38.5	33.1	41.6	45.2	45.4	35.1	43.6	42.9
Other Business	7.2	6.3	8.2	8.9	9.8	6.8	9.6	9.6
Divested operations	-	0.1	1.3	1.8	1.9	2.0	8.1	9.0
Others and internal sales	0.5	0.3	0.4	0.4	0.4	-0.1	0.5	1.0
Componenta Group total	**46.2**	**39.8**	**51.5**	**56.3**	**57.4**	**43.8**	**61.9**	**62.6**

Operating profit (M€)	10-12/2001	7-9/2001	4-6/2001	1-3/2001	Proforma 10-12/2000	Proforma 7-9/2000	Proforma 4-6/2000	Proforma 1-3/2000
Cast and Other Components	1.1	-0.3	2.9	3.4	3.7	0.7	4.1	4.3
Other Business	-0.1	0.0	0.2	0.3	0.5	-0.1	0.6	0.5
Divested operations	-0.4	0.0	0.3	-0.2	-0.3	-0.2	0.2	-2.9
Others and internal sales	0.5	-0.3	0.6	0.3	-0.4	0.8	2.0	0.8
Componenta Group total	**1.1**	**-0.6**	**4.0**	**3.8**	**3.6**	**1.2**	**6.9**	**2.7**

Order book (M€)	31.12.2001	30.9.2001	30.6.2001	31.3.2001	Proforma 1.1.2001	Proforma 30.9.2000	Proforma 30.6.2000	Proforma 31.3.2000
Cast and Other Components	22.0	26.3	25.9	27.0	27.7	29.7	27.7	24.8
Other Business	4.6	5.6	5.2	5.8	6.5	7.5	7.4	6.5
Divested operations	-	-	-	0.8	0.9	1.2	1.1	5.2
Others and internal sales	-0.1	-0.2	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1
Componenta Group total	**26.5**	**31.7**	**31.0**	**33.5**	**35.0**	**38.3**	**36.1**	**36.4**

COMPONENTA

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