COMPONENTA
Casting Future Solutions

FINANCIAL STATEMENTS BULLETIN

1 January – 31 December 2013

OPERATING PROFIT IMPROVED CLEARLY, DEMAND OUTLOOK IMPROVED BUT STILL UNCERTAIN FOR 2014

OCTOBER–DECEMBER 2013 IN BRIEF

Net sales in October - December totalled EUR 124 million, which is 5% more than in the same period in the previous year (EUR 117 million).

The fourth quarter operating profit excluding one-time items improved from the previous year to EUR 3.7 million, or 3.0% of net sales (EUR -3.5 million; -3.0%). The operating profit after one-time items was EUR 2.1 million or 1.7% of net sales (EUR -9.2 million; -7.9%). The fourth quarter operating profit improved as the result of higher volumes than in the previous year, through the cost savings obtained in the efficiency improvement program, and through the weakening of the Turkish lira.

The one-time costs of EUR -1.5 million included in the fourth quarter operating profit relate to the current reorganization of operations at the Pietarsaari foundry and at the Wirsbo forges.

The fourth quarter result after financial items excluding one-time items improved from the corresponding period in the previous year to EUR -2.5 million (EUR -9.5 million). The result after financial items and one-time items was EUR -4.0 million (EUR -16.9 million).

The result attributable to shareholders for the fourth quarter excluding one-time items was EUR -8.1 million (EUR -10.0 million) or EUR -0.31 (EUR -0.47) per share, and after one-time items EUR -9.8 million (EUR -16.2 million) or EUR -0.37 (EUR -0.75) per share.

Net cash flow from operations in the October - December period was EUR 14.8 million (EUR 3.8 million).

JANUARY–DECEMBER 2013 IN BRIEF

- Order book rose 5% to MEUR 87 (MEUR 83).
- Consolidated net sales in the financial year totalled MEUR 511 (MEUR 545).
- Operating profit excluding one-time items was MEUR 18.2 (MEUR 10.0) and after one-time items MEUR 14.9 (MEUR 4.0). The operating profit improved clearly thanks to greater efficiency in operations and the weakening of the Turkish lira, despite 6% lower net sales than in the previous year.
- Result after financial items, excluding one-time items was MEUR -6.2 (MEUR -17.6) and after one-time items MEUR -9.6 (MEUR -25.4).
- Earnings per share excluding one-time items were EUR -0.55 (EUR -0.92) and after one-time items EUR -0.75 (EUR -1.22).
- Capacity utilization rate weakened to 59% (63%).
- Net cash flow from operations was MEUR 2.2 (MEUR -8.7).
- The Board of Directors proposes to the Annual General Meeting that no dividend be paid for the 2013 financial year.

EVENTS IN 2013 – SUMMARY

In February Componenta's Board of Directors decided to set up a new share-based incentive scheme for key personnel in the Group. The scheme had one earnings period, the 2013 calendar year.

In March Componenta announced that the Board of Directors had confirmed the new financial targets for 2015 and revealed the company's new dividend policy.

In April Componenta appointed Furio Scolaro as Senior Vice President, Sales and Product Development, and member of the Corporate Executive Team as from 1 June 2013.

In the middle of July Componenta's Board of Directors decided to call an Extraordinary General Meeting of Shareholders on 16 August. Componenta's Extraordinary General Meeting held on 16 August decided in accordance with the proposal of the Board of Directors to authorize the Board to decide on a share issue and an issue of special rights entitling to shares as referred to in Chapter 10, Section 1 of the Limited Liability Companies Act in one or more instalments, either against payment or without payment. The aggregate number of shares to be issued, including the shares to be received based on the special rights, could not exceed 2,500,000 shares. Under this authorization the Board decided on the same day on a share issue and on offering a hybrid bond and a new senior bond in order to strengthen the company's financial position.

At the end of August Componenta strengthened its balance sheet and financial position by carrying out a share issue and issuing a hybrid bond and two bonds, raising altogether EUR 77.3 million.

At the end of September Componenta decided to expand the efficiency improvement program it began in October 2012, aiming to improve profitability by a further EUR 10 million by the end of 2015, in addition to the earlier improvement target of EUR 25 million. The new projects focus in particular on raising capacity utilisation at the foundries, on developing processes and on improving profitability.

At the same time Componenta announced that it was starting statutory personnel negotiations in Pietarsaari, as stipulated in the Finnish Act on Cooperation in Undertakings, at the end of September, with the objective of transferring the small DISA production line from Pietarsaari to the Group's foundry in Pori and in consequence of closing down the Pietarsaari foundry.

As part of the efficiency improvement program, it was decided in September, to invest a total of EUR 5.5 million in developing production processes and reducing waste at the Orhangazi foundry in Turkey and in reducing environmental emissions at the Heerlen foundry in the Netherlands. The investments will be carried out by the end of summer 2014.

A decision was made in September to expand the production capacity at the Pistons business unit. Through an expansion investment a total of EUR 3.7 million the unit's manufacturing capacity will be doubled and Componenta's position as a global supplier of pistons will be reinforced.

In October Componenta published the listing prospectus for the Componenta bond, with the intention of applying to have the loan units of the unsecured bond that were issued at the end of August listed for trading on the regulated market on the NASDAQ OMX Helsinki Ltd stock list. The loan units of the unsecured bond were listed on the NASDAQ OMX Helsinki Ltd stock list on 17 October 2013.

In November Componenta announced that it had concluded the statutory negotiations that began at the end of September in Pietarsaari and in consequence that it would be transferring the small DISA production line from Pietarsaari to the Pori foundry and would be closing down the Pietarsaari foundry by the end of October 2014. One-time costs and write-downs in the balance sheet are expected to be total some EUR 2 million during 2013 and 2014 and the annual savings achieved will be about EUR 2 million. Capital expenditure during the project will be about EUR 1 million.

EFFICIENCY IMPROVEMENT PROGRAM

Componenta's group-wide efficiency improvement program made progress in 2013 according to plan. The program's goal is to improve the company's profitability by EUR 25 million by 2014. At the end of September 2013 the efficiency improvement program was expanded with new development projects targeted at an additional improvement in profitability by EUR 10 million by the end of 2015. Some of the new measures will already help improve the result in 2014.

The current run rate impact of the development projects and measures included in the efficiency improvement program in EBITDA is estimated to be in total EUR 26.8 million.

At Orhangazi in Turkey, the efficiency program made progress as planned through organization renewed at the end of 2012. Many measures were carried out to improve efficiency through the production process and the overall productivity of the foundry developed in accordance with the targets. In September 2013, it was decided to make improvements to the casting sand system and melting plant process to further improve productivity and quality at the unit and make more efficient use of raw materials in production. The Group's best practices are being utilized in these measures. The result improvement target of the quality and productivity development projects in the Orhangazi foundry is EUR 9 million. EUR 3 million out of that realized already in 2013. The EBITDA run rate improvement based on the measures carried out in the foundry by now are estimated to be EUR 6 million.

The restructuring of the production units in the Netherlands and the cutting of 55 jobs were finalized already during the first quarter of 2013. The job reductions brought annual cost savings of EUR 2.6 million, corresponding to half of the original total target for the program in the Netherlands. Productivity rose in all production lines. The efficiency improvement program was expanded during the second and third quarters, and the additional efficiency improvement measures will continue until the end of 2014. Some of the new savings will be achieved during 2014 and the full amount in 2015. In September 2013 it was decided to invest in the Heerlen foundry to decrease environmental emissions. The result improvement target of the development projects in the Netherlands is in total EUR 5 million, and EUR 3 million out of that realized in 2013. Based on the efficiency improvement measures carried out by now, the run rate EBITDA improvement is EUR 4.3 million.

The machining operations for long series at the Främmestad machine shop in Sweden are being concentrated to the Orhangazi machine shop in Turkey. The construction work on the expansion at the Orhangazi machine shop and the installation of machinery were completed in September 2013. Transfer of the long series products is mainly taking place during the final quarter of 2013 and the first quarter of 2014.

In September 2013 it was decided to further continue internal product transfers from the Främmestad machine shop to the Orhangazi machine shop. At the same time additional measures were taken to raise productivity at the Orhangazi machine shop, to ensure the cost benefits are obtained from the extra volumes transferred there. The result improvement target of the production changes in Främmestad is EUR 3 million, and EUR 1 million of that realized in 2013. The run rate EBITDA improvement based on the measures already carried out, is EUR 3.4 million.

Many measures were taken during 2013 to improve capacity utilization and cut fixed costs at the foundries in Finland. The operations of the large DISA produc-

Analysis of changes in income statements excluding one-time items.

MEUR	**Q1/13**	Q1/12	Change %	**Q2/13**	Q2/12	Change %	**Q3/13**	Q3/12	Change %	**Q4/13**	Q4/12	Change %
Net sales	**127.7**	150.4	-15 %	**140.3**	156.4	-10 %	**119.0**	120.7	-1 %	**123.5**	117.3	5 %
Value of production	**130.4**	154.3	-16 %	**145.1**	158.5	-8 %	**117.9**	119.9	-2 %	**118.8**	113.4	5 %
Materials	**-53.9**	-64.0	-16 %	**-57.0**	-66.1	-14 %	**-49.9**	-50.9	-2 %	**-48.3**	-51.6	-7 %
Direct wages and external services	**-29.0**	-31.8	-9 %	**-33.0**	-35.5	-7 %	**-26.9**	-29.3	-8 %	**-25.0**	-25.5	-2 %
Other variable and fixed costs	**-39.3**	-44.1	-11 %	**-41.9**	-44.1	-5 %	**-34.4**	-41.8	-18 %	**-37.4**	-35.5	5 %
Total costs	**-122.2**	-139.8	-13 %	**-132.0**	-145.7	-9 %	**-111.3**	-121.9	-9 %	**-110.6**	-112.6	-2 %
EBITDA	**8.2**	14.5	-44 %	**13.1**	12.8	3 %	**6.6**	-2.0	n/m	**8.1**	0.9	851 %

tion line at the Pietarsaari foundry were terminated as planned and the products were transferred for production at the Group's foundries in Orhangazi, Turkey and Pori, Finland. The product transfers are expected to improve the Group's operating profit by EUR 3 million by the end of 2014.

Statutory personnel negotiations were conducted at the Pietarsaari foundry, and as a result in November 2013 it was decided to transfer the small DISA production line from Pietarsaari to the Pori foundry and close down the Pietarsaari foundry by the end of October 2014. The result improvement target due to the production changes in the Finnish foundries is in total EUR 3 million. EUR 0.5 million of that realized in 2013, and based on the measures already carried out, the run rate EBITDA improvement is EUR 1.5 million. The result improvement of EUR 2 million due to the close down of the Pietarsaari foundry will realize in 2015.

The forging business is managed as a separate business, and the measures in the efficiency program affected all forges of Componenta Wirsbo in Sweden. The running down of the forge in Smedjebacken and the transfer of products to the Arvika forge were started in the first quarter of 2013. Altogether 41 jobs were cut in the forge business during 2013. The result improvement target of the efficiency improvement measures at Wirsbo is EUR 2 million. EUR 0.5 million realized in 2013, and based on the measures already carried out the run rate EBITDA improvement is EUR 1.5 million.

Measures were taken to improve efficiency and cut fixed costs in the Group's administration and sales and planning organization during the first quarter of 2013. The measures resulted in cost savings of altogether EUR 2.9 million in 2013.

Other efficiency improvement measures carried out in 2013 resulted in profit improvement of EUR 3.9 million. Based on all the measures already carried out the run rate EBITDA improvement is EUR 5.2 million.

NET SALES AND ORDER BOOK

The Group's net sales in 2013 declined 6% from the previous year to EUR 511 (545) million. The Group's capacity utilization rate during the financial year was 59% (63%). The order book at year end rose 5% from the corresponding period in the previous year, to EUR 87 (83) million. The order book reported comprises orders confirmed to customers for the next two months.

Componenta's net sales in the financial period by customer sector were as follows: heavy trucks 31% (28%), construction and mining 19% (24%), machine building 18% (19%), agricultural machinery 17% (15%), and automotive 15% (14%).

RESULT

The Group's EBITDA for the fiscal year excluding one-time items was EUR 36.1 (26.1) million.

The consolidated operating profit for the year, excluding one-time items, was EUR 18.2 (10.0) million and after one-time items EUR 14.9 (4.0) million. The one-time items included in the operating profit relate to the current reorganization of operations, in total EUR -2.7 million, and to compensation for cases involving problems with quality in previous years, in total EUR -0.7 million.

The operating profit improved considerably from the previous year, even though volumes declined 6%. Factors contributing to the improvement in the operating profit were the cost savings achieved in the efficiency improvement program and the weakening of the Turkish lira.

The Group's net financial costs for the financial year, excluding one-time items, were EUR -24.4 (-27.7) million and after one-time items EUR -24.5 (-29.4) million. Net financial costs declined from the previous year because of lower interest costs and significantly lower refinancing costs.

The Group's result for the period after financial items, excluding one-time items, was EUR -6.2 (-17.6) million and after one-time costs EUR -9.6 (-25.4) million.

Income taxes for the financial year excluding one-time items totalled EUR -4.5 (0.1) million and after one-time costs EUR -6.0 (1.4) million. The increase in tax costs in the fiscal year is mainly due to the cut in Finland's corporate tax rate in 2014 from 24.5% to 20.0%, which has resulted in a reduction in the value of deferred tax assets in Finland. Other factors that increased tax costs were the supplementary taxes imposed following the tax audit in Turkey and the increase in deferred tax liabilities arising from the weakening of the Turkish lira.

The net result for the financial period excluding one-time items was EUR -10.7 (-17.6) million and after one-time items EUR -15.5 (-24.0) million.

Basic earnings per share for the period excluding one-time items was EUR -0.55 (EUR -0.92) and after one-time items EUR -0.75 (EUR -1.22).

The Group's return on investment excluding one-time items was 5.9% (4.0%) and after one-time items 4.9% (2.0%). The return on equity excluding one-time items was -12.8% (-24.8%) and after one-time items -18.6% (-32.9%).

BALANCE SHEET, FINANCING AND CASH FLOW

In August Componenta strengthened its balance sheet and financial position with a share issue, hybrid bond and two bonds, raising in total EUR 77.3 million. The company issued 7,038,051 new shares, corresponding to EUR 11.3 million at the subscription price of EUR 1.60. The company raised a total of EUR 33.7 million in capital through the hybrid bond and altogether EUR 32.3 million through the two bonds. Holders of the company's 2009 and 2010 capital notes, 2010 bond and 2012 hybrid bond were able to use the loan receivable from the company pertaining to the principals of the capital notes and the bonds to pay their subscriptions. After payment of the subscriptions and of the instalment due in the repayment scheme at the end of September, at the end of the review period the remaining amount of the company's 2009 capital notes was EUR 0.6 million and of the 2010 capital notes EUR 2.3 million. EUR 18.0 million of the 2010 bond was converted into a new bond and the remainder was paid off. At the end of the review period some EUR 4.5 million remained of the 2012 hybrid bond. New funds invested in the company, excluding the capital conversions, totalled some EUR 22.6 million, which includes altogether EUR 4 million invested in the company in June by the two largest shareholders.

Componenta will repay the instalments due in 2014 on the syndicated loan and the 2009 capital notes, in total EUR 15.6 million, with operational cash flow. Componenta plans to refinance the repayment instalments on the loans from Turkish banks due for payment in 2014 with new bilateral or similar long-term loans from Turkish banks. In addition, the company has started preparations to refinance the company's interest bearing debts with new long-term financing instruments. As a consequence, the average maturity of the interest bearing debt portfolio will be lengthened significantly from the current maturity. The company aims to finalise the re-financing in the course of spring 2014.

At the end of the financial year, Componenta's cash and bank receivables totalled EUR 10.2 (20.6) million. In addition, Componenta's Turkish subsidiary, Componenta Dökümcülük A.S., had unused committed credit facilities from Turkish banks totalling EUR 3.0 (23.3) million on the closing date. Particular factors affecting liquidity at the end of the year were the repayments of interest bearing loans in Turkey.

Interest-bearing net debt, including the outstanding capital notes of EUR 2.9 (23.4) million as defined in IFRS, totalled

EUR 230 (236) million at the end of the year. Net gearing was 270% (284%).

At the end of the financial year the Group's equity ratio was 18.9% (18.1%). The cut in the corporate tax rate in Finland from 24.5 per cent to 20.0 per cent in December 2013 reduced the equity ratio by one percentage point, and as a consequence the values of Componenta's net tax receivables relating to Finland and therefore also the shareholders' equity declined EUR 4.4 million.

Net cash flow from operations during the review period was EUR 2.2 (-8.7) million, and within this the changes in working capital were EUR 2.6 (-1.0) million. Net cash flow from operations improved from the previous year mainly because of the improved EBITDA.

Componenta makes 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. At the end of December the company had sold trade receivables totalling EUR 82.4 (76.5) million.

At the end of 2013, the invested capital of the company was EUR 325 (340) million.

Loans, commitments and contingent liabilities given by the parent company to Group companies classified as related parties on 31 December 2013 totalled EUR 87.5 (84.1) million. Loans, commitments and contingent liabilities given by the company to private persons classified as related parties on 31 December 2013 totalled EUR 0.4 (0.4) million.

INVESTMENTS

Componenta again restricted the volume of investments in production facilities in 2013 due to the under-utilisation of current capacity. Investments in production facilities during the year totalled EUR 18.9 (19.2) million, of which finance lease investments accounted for EUR 2.5 (0.6) million. The net cash flow from investments was EUR -15.7 (-19.2) million, which includes the cash flow from the Group's investments in tangible and intangible assets, and the cash flow from shares sold and purchased and from the sale of tangible and intangible assets.

RESEARCH AND DEVELOPMENT

At the end of the 2013 financial period 106 (112) people worked in research and development at Componenta, which corresponds to 3% (3%) of the company's total personnel. Componenta's research and development expenses in 2013 totalled EUR 2.6 (3.2) million, the equivalent of 0.5% (0.6%) of the Group's total net sales.

ENVIRONMENT

The objectives of Componenta's quality, environmental, and occupational health and safety policy are to fulfil customer requirements and to comply with all essential legal requirements relating to the environment, occupational health and safety. Componenta ensures that all its business locations have sufficient competent resources and relevant knowledge to be successful and continuously improves its own production processes to guarantee the best possible results. The programmes implemented for continuous improvement aim at achieving the principle of zero defects in quality, zero accidents and zero illness in health and safety, and at meeting agreed environmental targets.

Componenta is committed to continuous improvement and to reducing the environmental impact of its production. The most significant environmental aspects have been identified as the use of energy, preventing the creation of waste, and utilising waste instead of dumping it at waste disposal sites.

In 2013 the Group's production units used 671 GWh (695 GWh) of energy. Most of the energy used, 67% (67%), was electricity. The foundries consume about 90% of all the energy, since especially the melting processes at the foundries utilise much energy. In 2013 energy consumption in proportion to output at Componenta's iron foundries rose 2%, which was due to the lower capacity utilisation rate.

In 2013 Componenta's total volume of waste declined to 137,118 tonnes (145,805 tonnes). Of this, 63% (71%) went for beneficial reuse. Componenta's waste that goes for beneficial reuse includes metals, slag, sand and dust. The proportion of waste sent for beneficial reuse declined as the result of the lower proportion of the waste at the Orhangazi foundry being reused.

Almost all waste generated at Componenta is sorted. The proportion of unsorted waste in 2013 was at the same level as in the previous year, 0.5% (0.5%) of the total amount of waste.

PERSONNEL

The Group had on average 4,464 (4,642) employees during the financial year, including 311 (393) leased employees. The number of Group personnel at the end of the year was 4,431 (4,277), which includes 277 (173) leased employees. At year end 60% (58%) of the personnel were in Turkey, 17% (20%) in Finland, 13% (13%) in the Netherlands, and 10% (9%) in Sweden.

PERFORMANCE OF SEGMENTS

Componenta changed its segment reporting model as from 1 January 2013 so that from that date reporting is based on new business divisions instead of geographical segments. Further information about the impact of the new segment reporting model on Componenta's financial reporting was given in a separate release on 18 April 2013.

Foundry Division

The production units in the Foundry Division are located in Orhangazi in Turkey, in Heerlen and Weert in the Netherlands, and in Iisalmi, Karkkila, Pietarsaari and Pori in Finland.

At year end the order book for the Foundry Division was 8% down on the previous year, standing at EUR 51.2 (55.6) million. The order book comprises confirmed orders for the next two months. The order book for the Foundry Division comprises orders from manufacturers of heavy trucks, construction and mining machinery, and agricultural machinery, and from the machine building industry.

Net sales for the Foundry Division in the review period declined 10% from the previous year to EUR 329 (367) million.

The operating profit in the twelve month review period, excluding one-time items, was EUR 4.6 million, or 1.4% of net sales (EUR -2.9 million; -0.8%). The operating profit rose significantly from the previous year thanks to greater efficiency in operations, the cost savings and the weakening of the Turkish lira.

October-December net sales were EUR 73.3 (74.7) million and the operating profit excluding one-time items EUR -1.0 million, or -1.4% of net sales (EUR -4.3 million; -5.8%). The operating profit for the fourth quarter improved thanks to the efficiency improvement, cost savings and the weakening of the Turkish lira.

The number of personnel on average in the Foundry Division, including leased employees, was 8% less during the financial year than in the previous year, standing at 2,875 (3,126).

Machine Shop Division

The production units in the Machine Shop Division are located in Orhangazi in Turkey and in Främmestad in Sweden. The production unit for pistons in Pietarsaari in Finland also belongs to the division.

At year end the order book for the Machine Shop Division was 10% higher than at the same time in the previous year, standing at EUR 20.5 (18.7) million. The order book comprises confirmed orders for the next two months. The order book for the Machine Shop Division comprises orders from manufacturers of heavy trucks, construction and mining machinery, and agricultural machinery, and from the machine building industry.

Net sales in the twelve month review period declined 1% from the previous year to EUR 116 (117) million. The operating profit for the year was EUR 2.7 million, or 2.3% of net sales (EUR 2.3 million; 2.0%). The operating profit improved mainly due to more efficient production.

October-December net sales were EUR 30.2 (25.2) million and the operating profit excluding one-time items EUR 0.8 million, or 2.7% of net sales (EUR -0.8 million; -3.4%). The operating profit for the Machine Shop Division improved from the previous year thanks to higher volumes and the cost savings achieved in the efficiency improvement program.

The number of personnel on average in the Machine Shop Division, including leased employees, was 1% more during the financial year than in the previous year, standing at 382 (377).

Aluminium Division

The production units in the Aluminium Division are located in Manisa, Turkey and comprise an aluminium foundry and a production unit for aluminium wheels.

At year end the order book for the Aluminium Division was 6% higher than at the same time in the previous year, standing at EUR 12.8 (12.1) million. The order book comprises confirmed orders for the next two months. The order book for the Aluminium Division comprises orders from the automotive and heavy truck industries.

Net sales in the January-December review period declined 1% from the previous year to EUR 72.8 (73.4) million. The operating profit for the year was EUR 9.7 million, or 13.4% of net sales (EUR 9.2 million; 12.5%). The operating profit improved from the previous year mainly due to the weakening of the Turkish lira.

October-December net sales were EUR 18.4 (16.9) million and the operating profit excluding one-time items was EUR 2.9 million, or 15.6% of net sales (EUR 1.4 million; 8.4%). The operating profit for the Aluminium Division improved from the previous year in consequence of higher volumes and the weakening of the Turkish lira.

The number of personnel on average in the Aluminium Division, including leased employees, was 4% more during the financial year than in the previous year, standing at 744 (712).

Other Business

Other business comprises the Wirsbo forges in Sweden, the sales and logistics company Componenta UK Ltd in Great Britain, service and real estate companies in Finland, the Group's administrative functions and the associated company Kumsan A.S. in Turkey. Other business recorded an operating profit of EUR 1.6 (0.3) million in the twelve month review period and EUR 0.6 (0.0) million in October-December.

SHARES AND SHARE CAPITAL

The shares of Componenta Corporation are quoted on NASDAQ OMX Helsinki. At the end of the financial year the company had a total of 29,269,224 shares and the company's share capital stood at EUR 21.9 (21.9) million. The quoted price on 31 December 2013 stood at EUR 1.63 (EUR 1.94). The average price during the year was EUR 1.72, the lowest price was EUR 1.43 and the highest EUR 2.12. At the end of the financial year the share capital had a market capitalization of EUR 47.7 (42.9) million and the volume of shares traded during the period was equivalent to 10.1% (7.2%) of the share stock.

FLAGGING NOTICES

On 27 August 2013 Componenta Corporation received notification from Heikki Lehtonen in accordance with Section 10 of Chapter 9 of the Securities Markets Act that, in consequence of the Componenta Corporation 2013 share issue the holding of Cabana Trade S.A., an enterprise in which Heikki Lehtonen exercises control, had fallen below 15 per cent of the total number of shares and voting rights in Componenta Corporation.

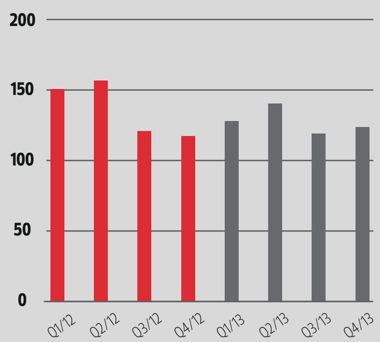
After the disclosure obligation arose, the holding and voting rights of Cabana Trade S.A. totalled 3,501,988 shares, or 11.96% of the total number of shares and voting rights. After the share issue Heikki Lehtonen and the companies in which he exercises control owned in total 7,528,492 shares, or 25.72% of the total number of shares and voting rights.

SHARE-BASED INCENTIVE SCHEME 2013

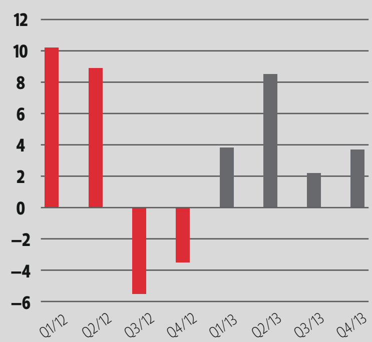
The Board of Directors of Componenta Corporation resolved on 11 February 2013 to set up a new share-based incentive scheme for key personnel. The objective of the plan was to bring together the goals of the owners and key personnel so as to raise the value of the company, to commit key personnel to the company, and to offer them a competitive bonus scheme based on share ownership.

The scheme had one earning period, the 2013 calendar year. The earning criterion for the 2013 earning period was Componenta Group's result after financial items.

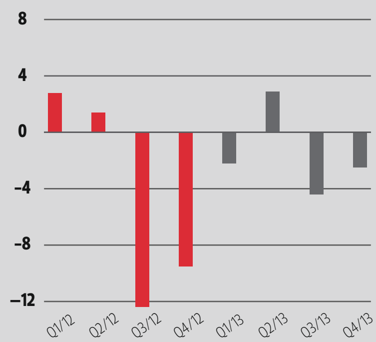
Net sales, MEUR



Operating profit excluding one-time items, MEUR



Result after financial items, excluding one-time items, MEUR



Any bonus for the 2013 earning period is paid as a combination of company shares and cash. The part to be paid in cash is intended to cover the taxes and tax-related costs incurred by key personnel from the bonus. The shares may not be disposed of during a two-year restriction period. If the employment of a key employee ends during this commitment period, they must return the shares given as a bonus to the company without compensation.

The target group for the scheme contained 18 people at the end of 2013. The bonuses to be paid for the 2013 earning period were the equivalent of at most the value of 400,000 Componenta Corporation shares, including the part to be paid in cash.

The Board of Directors decided not to allocate shares for the 2013 earning period. The scheme's impact on the Group's result before tax at the end of 2013 was EUR 0.0 million.

BOARD OF DIRECTORS AND MANAGEMENT

After the AGM on 22 March 2013, the Board of Directors held its organization meeting and elected Harri Suutari as its chairman and Matti Ruotsala as vice chairman. The Board met 19 times in 2013. The average attendance rate of Board members at its meetings was 97%. The Board assessed its performance in 2013, under the leadership of its chairman, in December 2013.

At its organization meeting the Board elected Riitta Palomäki to be chairman of the Audit Committee and Tommi Salunen as the other member of the committee. The audit committee met 5 times in 2013 and its average attendance rate was 100%. The Audit Committee assessed its performance in 2013, under the leadership of its chairman, in December 2013.

Heikki Lehtonen is president and CEO of Componenta. At the end of 2013 the Corporate Executive Team comprised: President and CEO Heikki Lehtonen; Juha Alhonoja, Senior Vice President, Machine Shop Division; CFO Mika Hassinen; Olli Karhunen, Senior Vice President, Foundry Division; Furio Scolario, Senior Vice President, Sales and Product Development; Anu Mankki, Senior Vice President, HR and Internal Communications; Pauliina Rannikko, Senior Vice President, Legal and Risk Management; and Sabri Özdogan, Senior Vice President, Aluminium Division.

Antti Lehto, Senior Vice President, Sales and Customer Services and a member of the Corporate Executive Team left Componenta on 31 May 2013 to take up employment elsewhere.

RISKS AND BUSINESS UNCERTAINTIES

Some of the most significant risks for Componenta's business operations are risks related to the business environment (competition and price risk, commodity and environmental risks), operational risks (customer and supplier risks, productivity, production and process risks, labour market disruptions, contract and product liability risks, personnel risks, and data security risks) as well as financial risks (financing and liquidity risk, currency, interest rate and credit risks).

In order to manage the Group's business operations it is essential to secure the availability of certain raw materials, such as recycled metal and pig iron, and of energy, at competitive prices. The cost risk relating to raw materials is mainly managed with price agreements, under which the prices of products are adjusted in line with the changes in raw material prices. Increases in prices for raw materials may tie up more funds in working capital than estimated.

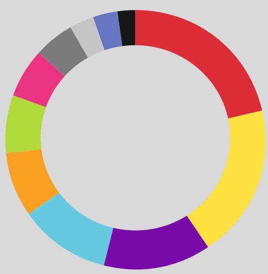
The financial risks relating to Componenta's business operations are managed in accordance with the treasury policy approved by the Board of Directors. The objective is to protect the Group against unfavourable changes in the financial markets and through this to secure the Group's financial performance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

RE-FINANCING AND LIQUIDITY RISKS

The Group aims to ensure the availability of financing by spreading the repayment schedules, sources of funding and financial instruments in the loan portfolio. The proportion of one source of funding may not exceed a limit set in the Group Treasury Policy. The most important sources of finance used in the Group are the syndicated credit facility dated 12 October 2012, which had a nominal value at the end of 2013 of EUR 71.8 million and a maturity date of 30 June 2015, various capital notes and bonds, bilateral long-term loan agreements, trade receivables financing without recourse, and lease financing.

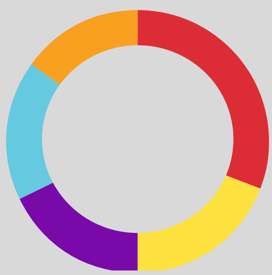
Componenta will repay the instalments due in 2014 on the syndicated loan and the 2009 capital notes, in total EUR 15.6 million, with the operational cash flow. Componenta plans to refinance the repayment instalments on the loans from Turkish banks due for payment in 2014 with new bilateral or similar long-term loans from Turkish banks.

Sales by market area



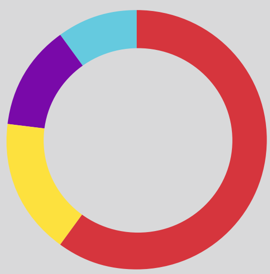
- Germany 21%
- Sweden 19%
- Turkey 13%
- UK 11%
- Finland 8%
- Benelux 7%
- France 6%
- Italy 5%
- Other European countries 3%
- USA 3%
- Other countries 2%

Sales by customer industry



- Heavy trucks 31%
- Construction and mining 19%
- Machine building 18%
- Agricultural machinery 17%
- Automotive 15%

Personnel by country



- Turkey 60%
- Finland 17%
- Netherlands 13%
- Sweden 10%

In the opinion of the Board of Directors, the risk of not being able to refinance the short-term loans maturing in 2014 is limited. The Board believes that the company meets the other conditions set for obtaining the finance.

More details about risks and risk management at Componenta are given in the notes to the 2013 financial statements.

EVENTS AFTER END OF PERIOD

Componenta announced on 6 February 2014 to postpone the publishing time of the Financial Statements Bulletin for the year 2013 by one week and publish the preliminary information on net sales and result for the fourth quarter and full year 2013 and prospects for 2014 on 10 February 2014. The publishing times of the Financial Statements Bulletin and the Financial Statements for the year 2013 changed, as the financial statements of Componenta's Turkish subsidiary Componenta Dökümcülük A.S. were not finalized in accordance with the time schedule.

After the financial year in February 2014 Componenta renegotiated certain terms of the syndicated bond and at the same time committed ifself to an additional repayment of EUR 5 million on 1 June 2014.

BUSINESS ENVIRONMENT IN 2014

The demand outlook in all the Group's customer sectors remains uncertain.

At year end the order book for Componenta's heavy trucks customer sector was 9% higher than in the previous year. Demand for heavy trucks in Europe is expected to decrease in 2014. Componenta's sales to heavy trucks customer segment is expected to increase due to the growing market share.

The order book for Componenta's construction and mining customer sector was 6% higher at year end than at the same time in the previous year. Demand is expected to remain at the same level as in the previous year. Customers reduced their stocks during 2012 and 2013 due to weaker prospects in particular for mining machinery industry. Demand prospects for Componenta are stable.

The order book for Componenta's machine building customer segment was 17% higher at year end than at the same time in the previous year. Componenta's sales outlook for machine building customer segment is expected to improve during the first half of 2014.

The order book for Componenta's agricultural machinery customer sector was 2% lower at year end than at the same time in the previous year. Demand for agricultural machinery is expected to remain stable in 2014. Componenta's sales to agricultural machinery customer sector is expected to remain at the same level as in the previous year or to increase due to growing market share.

The order book for Componenta's automotive customer sector was 9% lower at year end than at the same time in the previous year. The demand for automotive industry improved towards the end of the year 2013 compared with the same period a year earlier. In 2014, the demand for automotive industry is expected to improve from the previous year. Componenta's sales are expected to increase during the first half of the year even though the increased demand is not yet visible in Componenta's order book.

PROSPECTS FOR COMPONENTA IN 2014

The prospects for Componenta in 2014 are based on general external economic indicators, delivery forecasts given by customers, and on Componenta's order intake and order book.

Componenta's order book at year end was EUR 87 (83) million. Based on the order book and production forecasts given by customers, Componenta's first quarter net sales in 2014 are expected to be higher than in the corresponding period in the previous year. Thanks to structural efficiency measures and cost savings the the first quarter operating profit excluding one-time items is expected to improve from the previous year.

In consequence of the structural efficiency measures being carried out, the operating profit for the full year excluding one-time items is expected to improve from the previous year.

FINANCIAL STATEMENTS BULLETIN TABLES

Componenta has applied the same accounting principles in this financial statements 2013 as in the financial statements for 2012, apart from the change in the structure for segment reporting. As from the start of the fiscal year, the company has also applied certain new or revised IFRS standards as described in the 2012 Financial Statements. In accordance with the amended IAS 19 standard all actuarial gains and losses are recognized immediately in other items in the statement of comprehensive income. The Group has changed the accounting practice for defining the current value of the defined employment benefit in Turkey during the financial year such that, using actuarial calculations it has calculated the amount that actuarial gains and losses account for in the change in the current value for the scheme, and this has been recognised in the statement of other comprehensive income. Actuarial losses recorded in other comprehensive before taxes were EUR -1.7 million and after taxes EUR -1.3 million. The result for the period for comparison did not include any significant actuarial gains or losses.

Consolidated income statement excluding one-time items

MEUR	**1.1.–31.12.2013**	1.1.–31.12.2012	**1.10.–31.12.2013**	1.10.–31.12.2012
Net sales	**510.5**	544.8	**123.5**	117.3
Other operating income	**5.7**	1.0	**0.7**	-0.4
Operating expenses	**-480.1**	-519.6	**-116.2**	-116.1
Depreciation, amortization and write-downs	**-18.0**	-16.3	**-4.5**	-4.4
Share of the associated companies' result	**0.1**	0.2	**0.0**	0.0
Operating profit	**18.2**	10.0	**3.7**	-3.5
% of net sales	***3.6***	*1.8*	***3.0***	*-3.0*
Financial income and expenses	**-24.4**	-27.7	**-6.1**	-5.9
Result after financial items	**-6.2**	-17.6	**-2.5**	-9.5
% of net sales	***-1.2***	*-3.2*	***-2.0***	*-8.1*
Income taxes	**-4.5**	0.1	**-5.8**	-0.8
Net profit	**-10.7**	-17.6	**-8.3**	-10.2
Allocation of net profit for the period				
To equity holders of the parent	**-10.9**	-17.9	**-8.1**	-10.0
To non-controlling interest	**0.2**	0.3	**-0.1**	-0.2
	-10.7	-17.6	**-8.3**	-10.2
Earnings per share calculated on the profit				
attributable to equity holders of the parent				
Earnings per share, EUR	**-0.55**	-0.92	**-0.31**	-0.47

Consolidated income statement

MEUR	**1.1.–31.12.2013**	1.1.–31.12.2012	**1.10.–31.12.2013**	1.10.–31.12.2012
Net sales	**510.5**	544.8	**123.5**	117.3
Other operating income	**5.9**	2.3	**0.8**	0.8
Operating expenses	**-483.2**	-525.3	**-117.3**	-121.4
Depreciation, amortization and write-downs	**-18.4**	-17.9	**-4.9**	-6.0
Share of the associated companies' result	**0.1**	0.2	**0.0**	0.0
Operating profit	**14.9**	4.0	**2.1**	-9.2
% of net sales	***2.9***	*0.7*	***1.7***	*-7.9*
Financial income and expenses	**-24.5**	-29.4	**-6.1**	-7.7
Result after financial items	**-9.6**	-25.4	**-4.0**	-16.9
% of net sales	***-1.9***	*-4.7*	***-3.2***	*-14.4*
Income taxes	**-6.0**	1.4	**-6.0**	0.5
Net profit	**-15.5**	-24.0	**-10.0**	-16.4
Allocation of net profit for the period				
To equity holders of the parent	**-15.8**	-24.3	**-9.8**	-16.2
To non-controlling interest	**0.2**	0.3	**-0.1**	-0.2
	-15.5	-24.0	**-10.0**	-16.4
Earnings per share calculated on the profit				
attributable to equity holders of the parent				
Earnings per share, EUR	**-0.75**	-1.22	**-0.37**	-0.75
Earnings per share with dilution, EUR	**-0.75**	-1.22	**-0.37**	-0.75

Consolidated statement of comprehensive income

MEUR	1.1.–31.12.2013	1.1.–31.12.2012	1.10.–31.12.2013	1.10.–31.12.2012
Net profit	-15.5	-24.0	-10.0	-16.4
Other comprehensive income				
Items that will not be reclassified subsequently to profit or loss				
Revaluation of buildings and land areas	-1.8	27.3	-1.8	27.3
Items that may be reclassified subsequently to profit or loss				
Translation differences	-1.2	5.8	-0.4	0.7
Actuarial gains and losses	-1.7	0.0	-1.7	0.0
Cash flow hedges	-0.3	0.3	-0.5	0.2
Other items	0.0	0.1	0.0	0.0
Total items that may be reclassified to profit or loss subsequently	-3.2	6.2	-2.5	0.9
Income tax on other comprehensive income	0.9	-1.6	0.9	-1.6
Other comprehensive income, net of tax	-4.1	31.9	-1.7	26.6
Total comprehensive income	-19.6	7.8	-13.4	10.2
Allocation of total comprehensive income				
To equity holders of the parent	-19.7	5.6	-13.1	8.8
To non-controlling interest	0.0	2.2	-0.3	1.4
	-19.6	7.8	-13.4	10.2

Consolidated statement of financial position

MEUR	31.12.2013	31.12.2012
Assets		
Non-current assets		
Intangible assets	9.7	6.3
Goodwill	29.1	29.1
Investment properties	11.6	11.4
Tangible assets	253.3	255.9
Investment in associates	1.3	1.4
Receivables	4.2	4.2
Other investments	0.9	0.9
Deferred tax assets	34.0	31.3
Total non-current assets	344.1	340.5
Current assets		
Inventories	63.1	65.2
Receivables	34.4	32.3
Tax receivables	0.1	1.8
Cash and cash equivalents	10.2	20.6
Total current assets	107.8	119.8
Total assets	452.0	460.4
Shareholders' equity and liabilities		
Shareholders' equity		
Share capital	21.9	21.9
Other equity	55.8	52.7
Equity attributable to equity holders of the parent company	77.7	74.6
Non-controlling interest	7.4	8.8
Shareholders' equity	85.2	83.4
Liabilities		
Non-current		
Capital loans	2.3	19.6
Interest bearing	134.2	182.7
Interest free	0.6	1.1
Provisions	8.5	8.3
Deferred tax liability	12.6	12.0
Current		
Capital loans	0.6	3.7
Interest bearing	102.7	50.9
Interest free	101.8	92.5
Tax liabilities	0.4	0.2
Provisions	3.3	5.8
Total liabilities	366.8	377.0
Total shareholders' equity and liabilities	452.0	460.4

Condensed consolidated cash flow statement

MEUR	1.1.–31.12.2013	1.1.–31.12.2012
Cash flow from operating activities		
Result after financial items	**-9.6**	-25.4
Depreciation, amortization and write-downs	**18.4**	17.9
Net financial income and expenses	**24.5**	29.4
Other income and expenses, adjustments to cash flow	**-4.7**	0.7
Change in net working capital	**2.6**	-1.0
Cash flow from operations before financing and income taxes	**31.2**	21.7
Interest received and paid and dividends received	**-23.3**	-26.3
Taxes paid	**-5.7**	-4.0
Net cash flow from operating activities	**2.2**	-8.7
Cash flow from investing activities		
Acquisition of subsidiaries, net of cash acquired	**-0.1**	-0.2
Capital expenditure in tangible and intangible assets	**-16.4**	-19.5
Proceeds from tangible and intangible assets	**0.6**	0.2
Other investments and loans granted	**0.0**	0.0
Proceeds from other investments and repayments of loan receivables	**0.1**	0.2
Net cash flow from investing activities	**-15.7**	-19.2
Cash flow from financing activities		
Dividends paid	**-1.1**	-0.7
Interest paid, hybrid bond	**-3.3**	-
Proceeds from share issue	**4.2**	15.1
Proceeds from the issue of hybrid bond	**0.1**	7.9
Repayment of finance lease liabilities	**-3.8**	-0.6
Draw-down (+)/ repayment (-) of current loans	**13.6**	-142.6
Draw-down of non-current loans	**30.3**	168.5
Repayment of non-current loans and other changes	**-37.0**	-41.6
Net cash flow from financing activities	**3.0**	5.9
Change in liquid assets	**-10.5**	-22.0
Cash and cash equivalents at the beginning of the period	**20.6**	41.6
Effects of exchange rate changes on cash	**0.0**	1.0
Cash and cash equivalents at the period end	**10.2**	20.6

Statement of changes in consolidated shareholders' equity

MEUR	Share capital	Share premium account	Other reserves	Cash flow hedges	Trans-lation diffe-rences	Retained earnings	Total	Non-controlling interest	Share-holders' equity total
Shareholders' equity 1.1.2012	**21.9**	**15.0**	**35.2**	**-0.7**	**-41.0**	**3.4**	**33.8**	**7.3**	**41.1**
Net profit						-24.3	-24.3	0.3	-24.0
Translation differences					5.4		5.4	0.3	5.8
Cash flow hedges				0.3			0.3		0.3
Revaluation of buildings and land areas			24.2				24.2	1.5	25.7
Other comprehensive income items			0.1				0.1		0.1
Total comprehensive income			24.3	0.3	5.4	-24.3	5.6	2.2	7.8
Share issue			14.8				14.8		14.8
Issue of hybrid bond			20.4				20.4		20.4
Dividend							0.0	-0.7	-0.7
Shareholders' equity 31.12.2012	**21.9**	**15.0**	**94.7**	**-0.4**	**-35.6**	**-20.9**	**74.6**	**8.8**	**83.4**

MEUR	Share capital	Share premium account	Other reserves	Cash flow hedges	Trans-lation diffe-rences	Retained earnings	Total	Non-controlling interest	Share-holders' equity total
Shareholders' equity 1.1.2013	**21.9**	**15.0**	**94.7**	**-0.4**	**-35.6**	**-20.9**	**74.6**	**8.8**	**83.4**
Net profit						-15.8	-15.8	0.2	-15.5
Translation differences					-1.2		-1.2	0.0	-1.2
Actuarial gains and losses						-1.2	-1.2	-0.1	-1.3
Cash flow hedges				-0.3			-0.3		-0.3
Revaluation of buildings and land areas			-1.8			0.4	-1.4	0.0	-1.4
The impact of the change in Finland's tax rate on items presented in the statement of comprehensive income			0.2				0.2		0.2
Other comprehensive income items			0.0				0.0		0.0
Total comprehensive income			-1.6	-0.3	-1.2	-16.6	-19.7	0.0	-19.6
Interest, hybrid bond						-2.5	-2.5		-2.5
Dividend							0.0	-1.1	-1.1
Share issue			11.0				11.0		11.0
Issue of hybrid bond			17.2				17.2		17.2
Items decreased directly from equity *)						-2.9	-2.9	-0.2	-3.2
Shareholders' equity 31.12.2013	**21.9**	**15.0**	**121.3**	**-0.7**	**-36.8**	**-42.9**	**77.7**	**7.4**	**85.2**

*) Prior year 2004 the subsidiary in Turkey has recorded the inflation related value increase adjustments directly in equity in accordance with IAS 29. The inflation adjustments have been reclassified in equity and the tax charges of the reclassification have been recorded directly in equity, hence the value adjustments were also recorded directly in equity at the time.

Key Ratios

	31.12.2013	31.12.2012
Equity ratio, %	**18.9**	18.1
Equity per share, EUR	**2.66**	3.36
Invested capital at period end, MEUR	**324.9**	340.4
Return on investment, excl. one-time items, %	**5.9**	4.0
Return on investment, %	**4.9**	2.0
Return on equity, excl. one-time items, %	**-12.8**	-24.8
Return on equity, %	**-18.6**	-32.9
Net interest bearing debt, preferred capital note in debt, MEUR	**229.6**	236.4
Net gearing, preferred capital note in debt, %	**269.6**	283.5
Order book, MEUR	**87.3**	82.9
Investments in non-current assets without finance leases, MEUR	**16.4**	18.6
Investments in non-current assets incl. finance leases, MEUR	**18.9**	19.2
Investments in non-current assets (incl. finance leases), % of net sales	**3.7**	3.5
Average number of personnel during the period	**4,153**	4,249
Average number of personnel during the period, incl. leased personnel	**4,464**	4,642
Number of personnel at period end	**4,154**	4,104
Number of personnel at period end, incl. leased personnel	**4,431**	4,277
Share of export and foreign activities in net sales, %	**91.6**	92.0
Contingent liabilities, MEUR	**525.8**	529.0

Per Share Data

	31.12.2013	31.12.2012
Number of shares at period end, 1,000 shares	**29,269**	22,231
Earnings per share (EPS), EUR	**-0.75**	-1.22
Earnings per share, with dilution (EPS), EUR	**-0.75**	-1.22
Cash flow per share, EUR	**0.09**	-0.41
Equity per share, EUR	**2.66**	3.36
Dividend per share, EUR	**0.00 *)**	0.00
Payout ratio, %	**0.00**	0.00
Effective dividend yield, %	**0.00**	0.00
P/E multiple	**neg.**	neg.
Share price at period end, EUR	**1.63**	1.94

*) For year 2013 a proposal of the Board of Directors.

Changes in tangible assets and goodwill

MEUR	1-12/2013	1-12/2012
Changes in tangible assets		
Acquisition cost at the beginning of the period	**571.1**	481.1
Translation differences	**-2.9**	10.8
Additions	**15.7**	17.2
Companies acquired	**0.0**	17.3
Revaluation of buildings and land areas	**-1.8**	27.3
Disposals and transfers between items	**-20.8**	17.2
Acquisition cost at the end of the period	**561.3**	571.1
Accumulated depreciation at the beginning of the period	**-315.1**	-268.7
Translation differences	**1.7**	-6.2
Accumulated depreciation on disposals and transfers	**20.8**	-10.3
Accumulated depreciation on companies acquired	**-**	-14.3
Depreciation, amortization and write-downs during the period	**-15.4**	-15.6
Accumulated depreciation at the end of the period	**-308.0**	-315.1
Book value at the end of the period	**253.3**	255.9
Goodwill		
Acquisition cost at the beginning of the period	**29.1**	28.0
Translation difference	**0.0**	1.1
Book value at the end of the period	**29.1**	29.1

Group development

Net sales by market area

MEUR	1-12/2012	**1-12/2013**
Germany	105.6	**107.4**
Sweden	97.1	**97.6**
Turkey	76.0	**64.8**
UK	55.4	**56.3**
Finland	46.3	**42.7**
Benelux countries	44.4	**37.2**
France	35.5	**32.9**
Italy	33.1	**27.6**
Other European countries	19.1	**17.5**
Other countries	32.2	**26.6**
Total	544.8	**510.5**

Quarterly development by market area

MEUR	Q1/12	Q2/12	Q3/12	Q4/12	Q1/13	Q2/13	Q3/13	**Q4/13**
Germany	28.2	29.6	24.3	23.5	27.9	27.8	24.5	**27.2**
Sweden	25.8	28.8	19.3	23.2	22.6	27.2	21.9	**25.8**
Turkey	23.2	21.2	17.1	14.6	17.2	20.4	13.0	**14.2**
UK	15.3	15.6	12.1	12.4	13.8	15.3	15.6	**11.6**
Finland	11.6	14.2	10.6	9.9	11.3	11.9	9.8	**9.7**
Benelux countries	12.9	12.5	9.4	9.6	9.6	10.1	9.2	**8.2**
France	10.3	10.2	7.7	7.3	7.8	9.2	7.1	**8.7**
Italy	8.3	8.4	9.0	7.4	6.9	7.1	7.6	**5.9**
Other European countries	5.4	5.6	4.2	3.9	4.2	4.6	3.6	**5.0**
Other countries	9.4	10.3	7.0	5.5	6.2	6.7	6.7	**7.0**
Total	150.4	156.4	120.7	117.3	127.7	140.3	119.0	**123.5**

Group development excluding one-time items

MEUR	1-12/2012	**1-12/2013**
Net sales	544.8	**510.5**
Operating profit	10.0	**18.2**
Net financial items *)	-27.7	**-24.4**
Profit after financial items	-17.6	**-6.2**

*) Net financial items are not allocated to business segments

Group development by business segment excluding one-time items

Operating profit, MEUR	1-12/2012	**1-12/2013**
Foundry division	-2.9	**4.6**
Machine shop division	2.3	**2.7**
Aluminium division	9.2	**9.7**
Other business	0.3	**1.6**
Internal items	1.1	**-0.3**
Componenta total	10.0	**18.2**

Group development by quarter excluding one-time items

MEUR	Q1/12	Q2/12	Q3/12	Q4/12	Q1/13	Q2/13	Q3/13	**Q4/13**
Net sales	150.4	156.4	120.7	117.3	127.7	140.3	119.0	**123.5**
Operating profit	10.2	8.9	-5.5	-3.5	3.8	8.5	2.2	**3.7**
Net financial items *)	-7.4	-7.4	-7.0	-5.9	-6.0	-5.7	-6.7	**-6.1**
Profit after financial items	2.8	1.4	-12.4	-9.5	-2.2	2.9	-4.4	**-2.5**

*) Net financial items are not allocated to business segments

Quarterly development by business segment excluding one-time items

Operating profit, MEUR	Q1/12	Q2/12	Q3/12	Q4/12	Q1/13	Q2/13	Q3/13	**Q4/13**
Foundry division	5.6	4.9	-9.0	-4.3	2.6	5.0	-1.9	**-1.0**
Machine shop division	1.0	0.8	1.4	-0.8	0.0	0.9	1.0	**0.8**
Aluminium division	3.4	2.6	1.8	1.4	2.0	2.3	2.6	**2.9**
Other business	0.2	0.4	-0.3	0.0	-0.4	0.8	0.5	**0.6**
Internal items	0.0	0.1	0.6	0.2	-0.3	-0.3	0.0	**0.3**
Componenta total	10.2	8.9	-5.5	-3.5	3.8	8.5	2.2	**3.7**

Group development

MEUR	1-12/2012	**1-12/2013**
Net sales	544.8	**510.5**
Operating profit	4.0	**14.9**
Net financial items *)	-29.4	**-24.5**
Profit after financial items	-25.4	**-9.6**

*) Net financial items are not allocated to business segments

Group development by business segment

Net sales, MEUR	1-12/2012	**1-12/2013**
Foundry division	367.2	**329.0**
Machine shop division	117.1	**115.5**
Aluminium division	73.4	**72.8**
Other business	144.7	**141.9**
Internal items	-157.6	**-148.7**
Componenta total	544.8	**510.5**

Operating profit, MEUR	1-12/2012	**1-12/2013**
Foundry division	-2.9	**4.6**
Machine shop division	2.3	**2.7**
Aluminium division	9.2	**9.7**
Other business	0.3	**1.6**
One-time items	-6.0	**-3.3*)**
Internal items	1.1	**-0.3**
Componenta total	4.0	**14.9**

*) One-time items in operating profit in 2013 relate to planned shut down of Pietarsaari Foundry, EUR -1.8 million, structural changes and adaptation measures in Wirsbo, EUR -0.7 million, legal dispute and compensation for damages in Holland, EUR -0.7 million and to Orhangazi Foundry in Turkey, EUR -0.2 million. Other one-time items were EUR +0.1 million.

Order book, MEUR	12/2012**)	**12/2013*)**
Foundry division	55.6	**51.2**
Machine shop division	18.7	**20.5**
Aluminium division	12.1	**12.8**
Other business	17.8	**21.7**
Internal items	-21.4	**-19.0**
Componenta total	82.9	**87.3**

*) Orderbook on 6 January 2014

**) Orderbook on 13 January 2013

Group development by quarter

MEUR	Q1/12	Q2/12	Q3/12	Q4/12	Q1/13	Q2/13	Q3/13	**Q4/13**
Net sales	150.4	156.4	120.7	117.3	127.7	140.3	119.0	**123.5**
Operating profit	10.1	8.7	-5.6	-9.2	3.3	8.0	1.5	**2.1**
Net financial items *)	-7.4	-7.4	-7.0	-7.7	-6.0	-5.7	-6.7	**-6.1**
Profit after financial items	2.7	1.3	-12.5	-16.9	-2.7	2.3	-5.2	**-4.0**

*) Net financial items are not allocated to business segments

Quarterly development by business segment

Net sales, MEUR	Q1/12	Q2/12	Q3/12	Q4/12	Q1/13	Q2/13	Q3/13	**Q4/13**
Foundry division	106.3	108.3	77.9	74.7	85.0	95.9	74.9	**73.3**
Machine shop division	32.2	32.6	27.1	25.2	27.7	30.9	26.7	**30.2**
Aluminium division	19.8	19.3	17.4	16.9	17.1	18.7	18.6	**18.4**
Other business	37.5	40.3	32.8	34.1	35.5	38.9	33.5	**33.9**
Internal items	-45.4	-44.1	-34.5	-33.6	-37.6	-44.1	-34.8	**-32.2**
Componenta total	150.4	156.4	120.7	117.3	127.7	140.3	119.0	**123.5**

Operating profit, MEUR	Q1/12	Q2/12	Q3/12	Q4/12	Q1/13	Q2/13	Q3/13	**Q4/13**
Foundry division	5.6	4.9	-9.0	-4.3	2.6	5.0	-1.9	**-1.0**
Machine shop division	1.0	0.8	1.4	-0.8	0.0	0.9	1.0	**0.8**
Aluminium division	3.4	2.6	1.8	1.4	2.0	2.3	2.6	**2.9**
Other business	0.2	0.4	-0.3	0.0	-0.4	0.8	0.5	**0.6**
One-time items	-0.1	-0.2	-0.1	-5.7	-0.5*)	-0.6*)	-0.7*)	**-1.5*)**
Internal items	0.0	0.1	0.6	0.2	-0.3	-0.3	0.0	**0.3**
Componenta total	10.1	8.7	-5.6	-9.2	3.3	8.0	1.5	**2.1**

*) One-time items in operating profit in 2013 relate to planned shut down of Pietarsaari Foundry, EUR -1.8 million, structural changes and adaptation measures in Wirsbo, EUR -0.7 million, legal dispute and compensation for damages in Holland, EUR -0.7 million and to Orhangazi Foundry in Turkey, EUR -0.2 million. Other one-time items were EUR +0.1 million.

Order book at period end, MEUR	Q1/12	Q2/12	Q3/12	Q4/12**)	Q1/13	Q2/13	Q3/13	**Q4/13*)**
Foundry division	68.9	59.7	56.4	55.6	58.7	54.6	46.7	**51.2**
Machine shop division	20.1	22.0	18.9	18.7	20.4	24.3	19.2	**20.5**
Aluminium division	14.3	13.2	11.4	12.1	12.4	14.1	13.0	**12.8**
Other business	22.7	21.0	18.9	17.8	21.6	25.6	20.3	**21.7**
Internal items	-20.1	-16.1	-19.0	-21.4	-24.1	-24.0	-15.4	**-19.0**
Componenta total	105.9	99.9	86.7	82.9	89.1	94.7	83.6	**87.3**

*) Orderbook on 6 January 2014
**) Orderbook on 13 January 2013

Business segments

MEUR	**31.12.2013**	31.12.2012
Foundry division		
Assets	**222.8**	219.1
Liabilities	**73.8**	54.7
Investments in non-current assets (incl. finance leases)	**6.6**	8.0
Depreciation, amortization and write-downs	**9.0**	10.2
Machine shop division		
Assets	**61.9**	54.3
Liabilities	**25.9**	21.7
Investments in non-current assets (incl. finance leases)	**6.4**	5.0
Depreciation, amortization and write-downs	**2.8**	3.9
Aluminium division		
Assets	**70.4**	70.0
Liabilities	**8.2**	17.0
Investments in non-current assets (incl. finance leases)	**1.7**	3.5
Depreciation, amortization and write-downs	**2.5**	1.3
Other business		
Assets	**83.7**	85.9
Liabilities	**44.7**	44.0
Investments in non-current assets (incl. finance leases)	**4.2**	2.2
Depreciation, amortization and write-downs	**4.1**	2.6

Fair values of derivative instruments

MEUR	31.12.2013 Fair value, positive	31.12.2013 Fair value, negative	31.12.2013 Fair value, net	31.12.2012 Fair value, net
Currency derivatives				
Foreign exchange forwards	**0.0**	**0.0**	**0.0**	0.0
Currency swaps	**0.2**	**-2.3**	**-2.1**	-0.4
Foreign exchange options	**-**	**-**	**-**	0.0
Interest rate derivatives				
Interest rate swaps	**0.0**	**-0.3**	**-0.3**	-1.0
Commodity derivatives				
Electricity price forwards	**0.0**	**-1.1**	**-1.1**	-0.9
Total	**0.2**	**-3.6**	**-3.4**	-2.3

Nominal values of derivative instruments

MEUR	31.12.2013 Nominal value	31.12.2012 Nominal value
Currency derivatives *)		
Foreign exchange forwards	**0.7**	11.1
Currency swaps	**96.2**	89.0
Foreign exchange options	**-**	2.9
Interest rate derivatives		
Interest rate swaps		
Maturity in less than a year	**12.5**	35.0
Maturity after one year and less than five years	**5.0**	17.5
Commodity derivatives		
Electricity price forwards		
Maturity in less than a year	**2.5**	3.1
Maturity after one year and less than five years	**2.9**	4.2
Total	**119.8**	162.8

*) Currency derivatives mature in less than a year.

Classification of fair value of financial assets and liabilities

Financial assets and liabilities that are valued at fair value are classified on three levels, depending on the estimated reliability of the valuation method:

LEVEL 1:
A reliable quoted market price exists for identical instruments quoted on an active market. Electricity price forwards are classified on this level, as their valuations are based on market prices for Nord Pool's similar standardized products.

LEVEL 2:
A market price quoted on the active market exists for similar but not identical instruments. The price may, however, be derived from observable market information. The fair values of interest rate and currency derivatives are calculated by deriving them from price information obtained on the active market and using valuation techniques that are commonly applied in the market.

LEVEL 3:
There is no active market for the instrument, a fair market price cannot be reliably derived, and defining the fair value requires significant assumptions.

Fair values by classification of valuation method Q4 / 2013

MEUR	LEVEL 1	LEVEL 2	LEVEL 3
Foreign exchange rate derivatives (OTC)	-	-2.1	-
Interest rate derivatives (OTC)	-	-0.3	-
Commodity derivatives	-1.1	-	-
Available-for-sale investments	-	-	0.9

Fair values by classification of valuation method Q4 / 2012

MEUR	LEVEL 1	LEVEL 2	LEVEL 3
Foreign exchange rate derivatives (OTC)	-	-0.4	-
Interest rate derivatives (OTC)	-	-1.0	-
Commodity derivatives	-0.9	-	-
Available-for-sale investments	-	-	0.9

No financial assets or liabilities were transferred from one level to another during the financial year.

The fair value of forward rate agreements is the profit or loss that would occur from closing the agreement, calculated at the market price on the balance sheet date. The fair value of interest rate and currency options is measured using commonly known option pricing models. The fair value of interest rate swaps is calculated by discounting future cash flows at current interest rates at the balance sheet date. Foreign exchange forwards and swaps are valued at forward prices on the balance sheet date. The fair value of electricity price forwards is the estimated profit or loss that would derive from closing the contracts at market prices on the balance sheet date.

Contingent liabilities

MEUR	**31.12.2013**	31.12.2012
Real-estate mortgages		
For own debts	**11.7**	11.8
Business mortgages		
For own debts	**103.6**	103.7
Pledges		
For own debts	**404.0**	404.4
Other leasing commitments	**5.7**	3.8
Other commitments	**0.9**	5.5
Total	**525.8**	529.0

Key exchange rates for the Euro

	Closing rate		Average rate	
One Euro is	**31.12.2013**	31.12.2012	**31.12.2013**	31.12.2012
SEK	**8.8591**	8.5820	**8.6515**	8.7041
USD	**1.3791**	1.3194	**1.3281**	1.2848
GBP	**0.8337**	0.8161	**0.8493**	0.8109
TRY (Turkish central bank)	**2.9365**	2.3517	**2.5271**	2.3058

Calculation of key financial ratios

Return on equity, % (ROE)	=	Profit after financial items – income taxes x 100 Shareholders' equity without preferred capital notes + non-controlling interest (quarterly average)
Return on investment, % (ROI)	=	Profit 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 + non-controlling interest x 100 Balance sheet total - advances received
Earnings per share, EUR (EPS)	=	Profit after financial items – income taxes +/- non-controlling interest - deferred and paid interest on hybrid loan 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 subscribed by the loan has been added to the number of total shares.
Cash flow per share, EUR (CEPS)	=	Net cash flow 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
Dividend per share, EUR	=	Dividend Number of shares at period end
Payout ratio, %	=	Dividend x 100 Earnings (as in Earnings per share)
Effective dividend yield, %	=	Dividend per share x 100 Market share price at period end
Market capitalization, MEUR	=	Number of shares x market share price at period end
P/E multiple	=	Market share price at period end Earnings per share
Net interest bearing debt, MEUR	=	Interest bearing liabilities + preferred capital notes - cash and bank accounts
Net gearing, %	=	Net interest bearing liabilities x 100 Shareholders' equity, preferred capital notes excluded + non-controlling interest

Largest registered shareholders on 31 December 2013

Shareholder		Shares	Share of total voting rights, %
1 Lehtonen Heikki		7,528,492	25.72
Oy Högfors-Trading Ab	4,010,704		
Cabana Trade S.A.	3,501,988		
Lehtonen Heikki	15,800		
2 Etra Capital Oy		6,751,450	23.07
3 Finnish Industry Investment Ltd		2,666,662	9.11
4 Varma Mutual Pension Insurance Company		2,385,218	8.15
5 Mandatum Life		1,025,000	3.50
6 Nordea Life Assurance Finland Ltd		660,430	2.26
7 Alfred Berg Finland Fund		411,574	1.41
8 Bergholm Heikki		375,016	1.28
9 Laakkonen Mikko		370,000	1.26
10 Danske Fund Finnish Small Cap		332,000	1.13
Nominee-registered shares		289,978	0.99
Other shareholders		6,473,404	22.12
Total		29,269,224	100.00

The members of the Board of Directors own 26.8% of the shares. All shares have equal voting rights.

Helsinki, 17 February 2014

COMPONENTA OYJ
Board of Directors

IR Calendar 2014

10 February	Preliminary information on Q4 and full year 2013
17 February	Financial Statements Bulletin 2013
13 March	Annual General Meeting
25 April	Interim Report 1 January – 31 March 2014
16 July	Interim Report 1 January – 30 June 2014
21 October	Interim Report 1 January – 30 September 2014

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