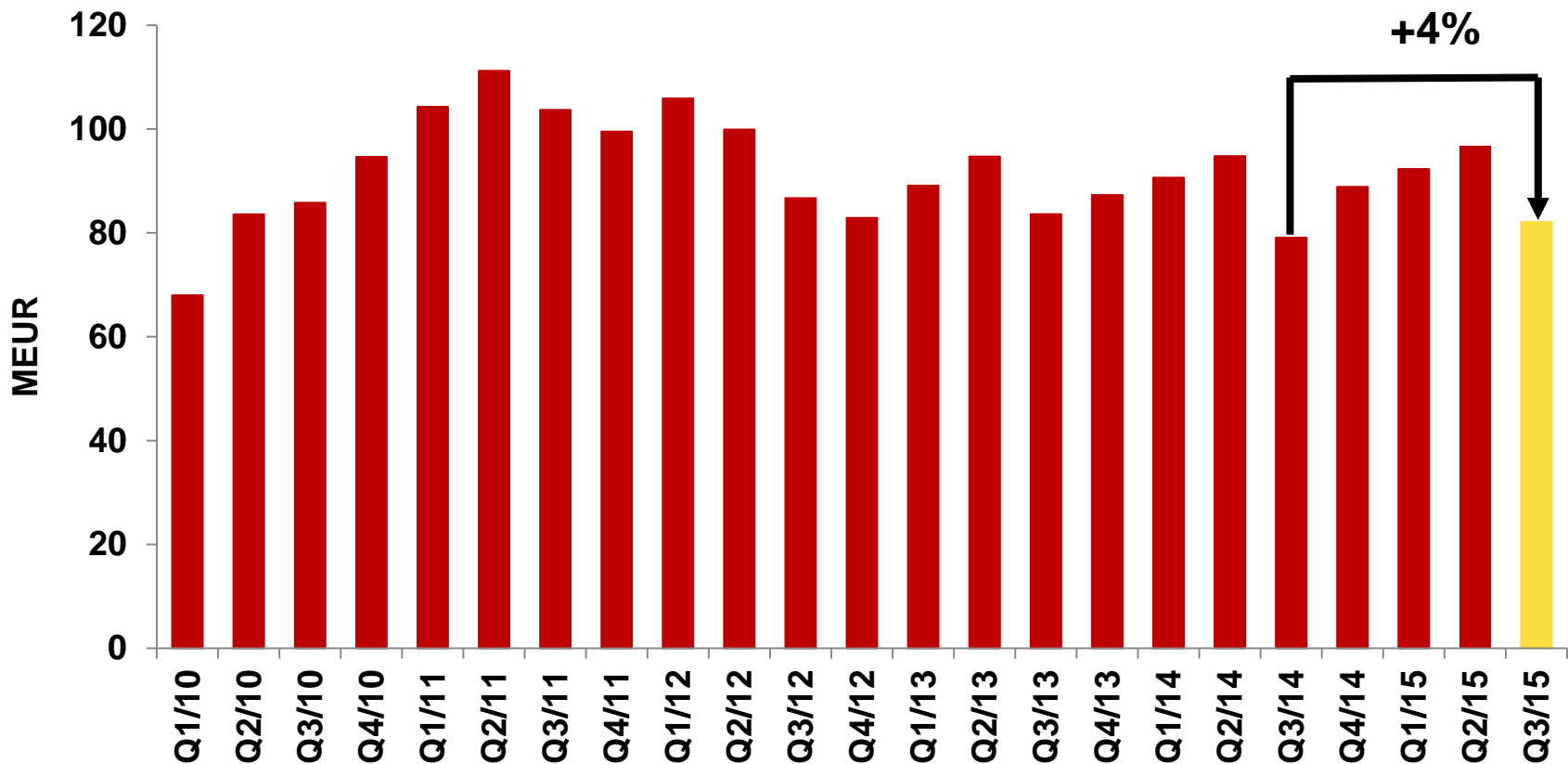


A man with short brown hair and a slight smile, wearing a blue work vest over a black t-shirt, stands in a factory or industrial setting. The background is filled with stacks of materials, possibly metal or plastic, and the entire scene is bathed in a strong red light. The man is positioned on the right side of the frame, looking towards the camera.

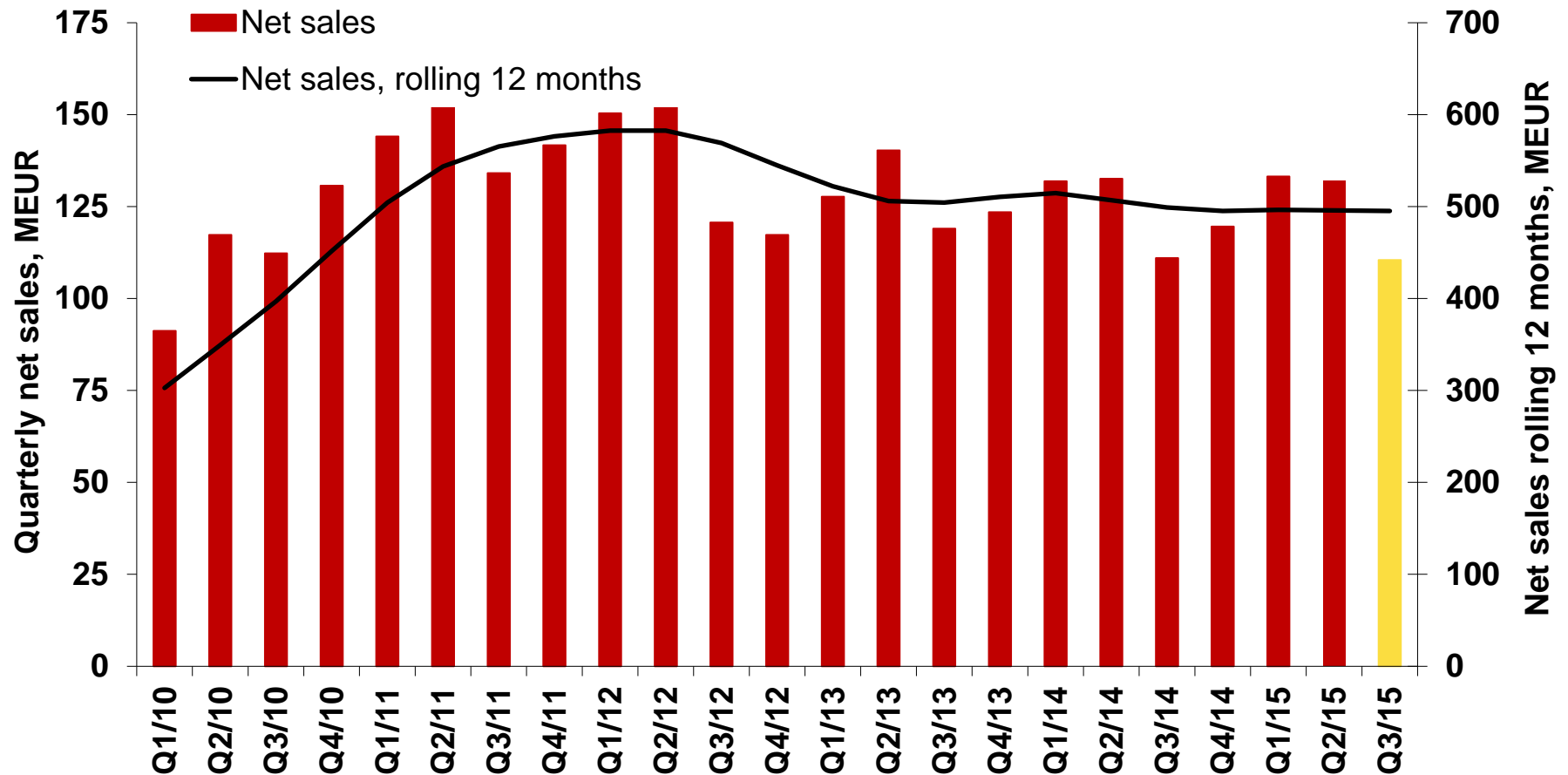
# COMPONENTA INTERIM REPORT 1.1. - 30.9.2015

Heikki Lehtonen  
President and CEO

# Quarterly development of order book (including orders for the next two months)



# Quarterly development of net sales 2010 - Q3/2015



# Income Statement

MEUR	Q3 2015	Q3 2014	Change	Q1-Q3 2015	Q1-Q3 2014	Change
Order book	82	79	4%	82	79	4%
Net sales	110	111	-1%	376	376	0%
EBITDA*)	4.8	5.6	-15%	23.7	30.3	-22%
Operating profit*)	0.5	1.3	-60%	10.2	16.6	-38%
Net financial expenses*)	-6.5	-6.8	-4%	-18.0	-21.3	-15%
Result after financial items*)	-6.0	-5.5	9%	-7.8	-4.7	66%
Result after financial items excluding one-time items	-4.9	-6.2	-21%	-4.7	-6.3	-26%
One-time items and exchange rate differences of operative balance sheet items	0.2	-5.3	n/m	0.7	-8.7	n/m
Taxes	-1.7	1.7	n/m	-2.0	2.0	n/m
Net profit	-7.5	-9.2	-18%	-9.1	-11.3	-19%
Earnings/share, EUR	-0.08	-0.21	-63%	-0.10	-0.42	-76%

\*) Excluding one-time items and exchange rate differences of operative balance sheet items.

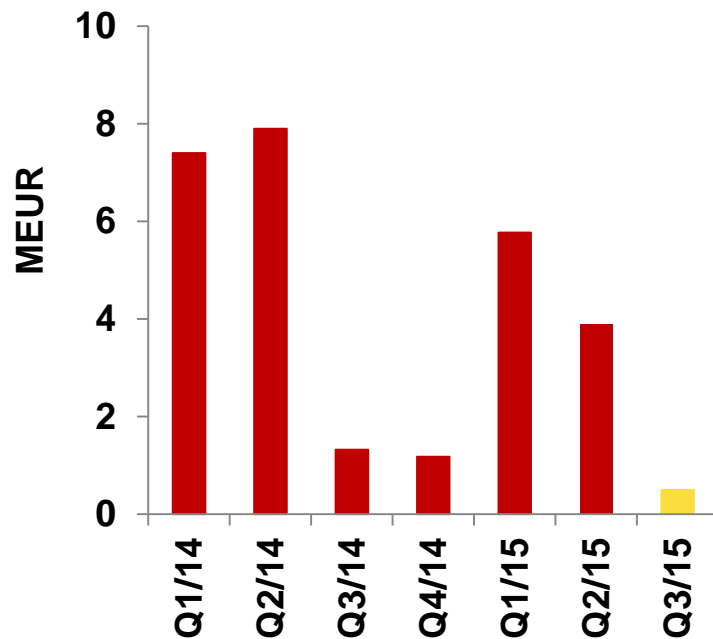
# EBITDA

MEUR	Q3 2015	Q3 2014	Change	Q1-Q3 2015	Q1-Q3 2014	Change
Net sales	110.5	111.0	-1%	375.6	375.6	0%
Value of production	107.0	113.8	-6%	374.2	387.3	-3%
Materials and external services	-48.1	-50.8	-5%	-170.8	-169.5	1%
Direct wages and leased personnel	-20.0	-20.4	-2%	-67.8	-68.7	-1%
Other variable and fixed costs	-34.1	-36.9	-8%	-111.9	-118.9	-6%
Total costs	-102.2	-108.1	-6%	-350.5	-357.0	-2%
EBITDA*)	4.8	5.6	-15%	23.7	30.3	-22%

\*) Excluding one-time items and exchange rate differences of operative balance sheet items.

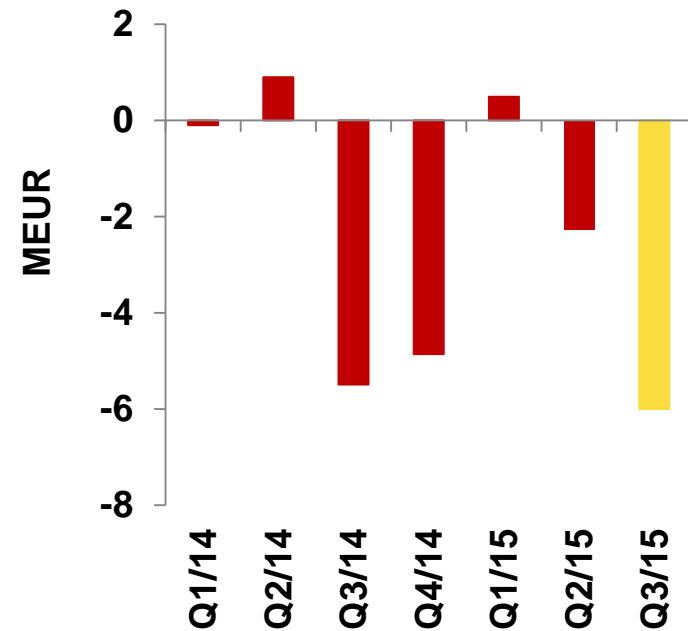
# Operating profit and Result after financial items

## Operating profit\*)



\*) Excluding one-time items and exchange rate differences of operative balance sheet items.

## Result after financial items\*)



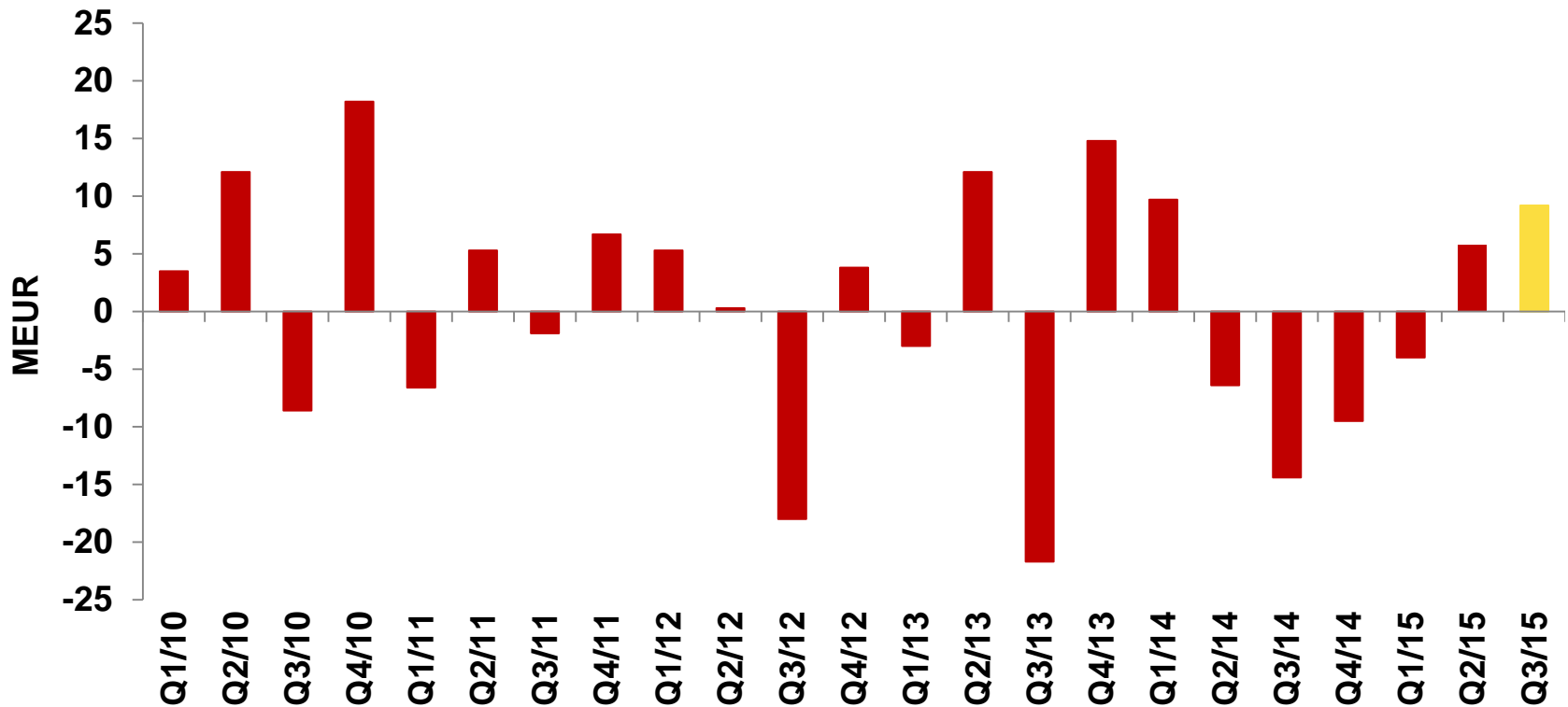
\*) Excluding one-time items and exchange rate differences of operative balance sheet items.

# Key ratios

<b>MEUR</b>	<b>30.9.2015</b>	<b>30.9.2014</b>	<b>31.12.2014</b>
Equity ratio, %	<b>21.1</b>	26.7	23.7
Return on equity, % *)	<b>-14.1</b>	-6.5	-12.1
Return on equity, %	<b>-11.3</b>	-15.9	-29.1
Return on investment, % *)	<b>4.1</b>	7.0	5.6
Return on investment, %	<b>4.4</b>	4.8	0.8
Net interest bearing debt, MEUR	<b>226</b>	199	216
Net gearing, %	<b>226</b>	154	194
Investments in production facilities, MEUR	<b>18.7</b>	14.6	22.6
Personnel at the end of period, including leased personnel	<b>4,286</b>	4,440	4,238

\*) Excluding one-time items and exchange rate differences of operative balance sheet items.

# Development of cash flow from operations



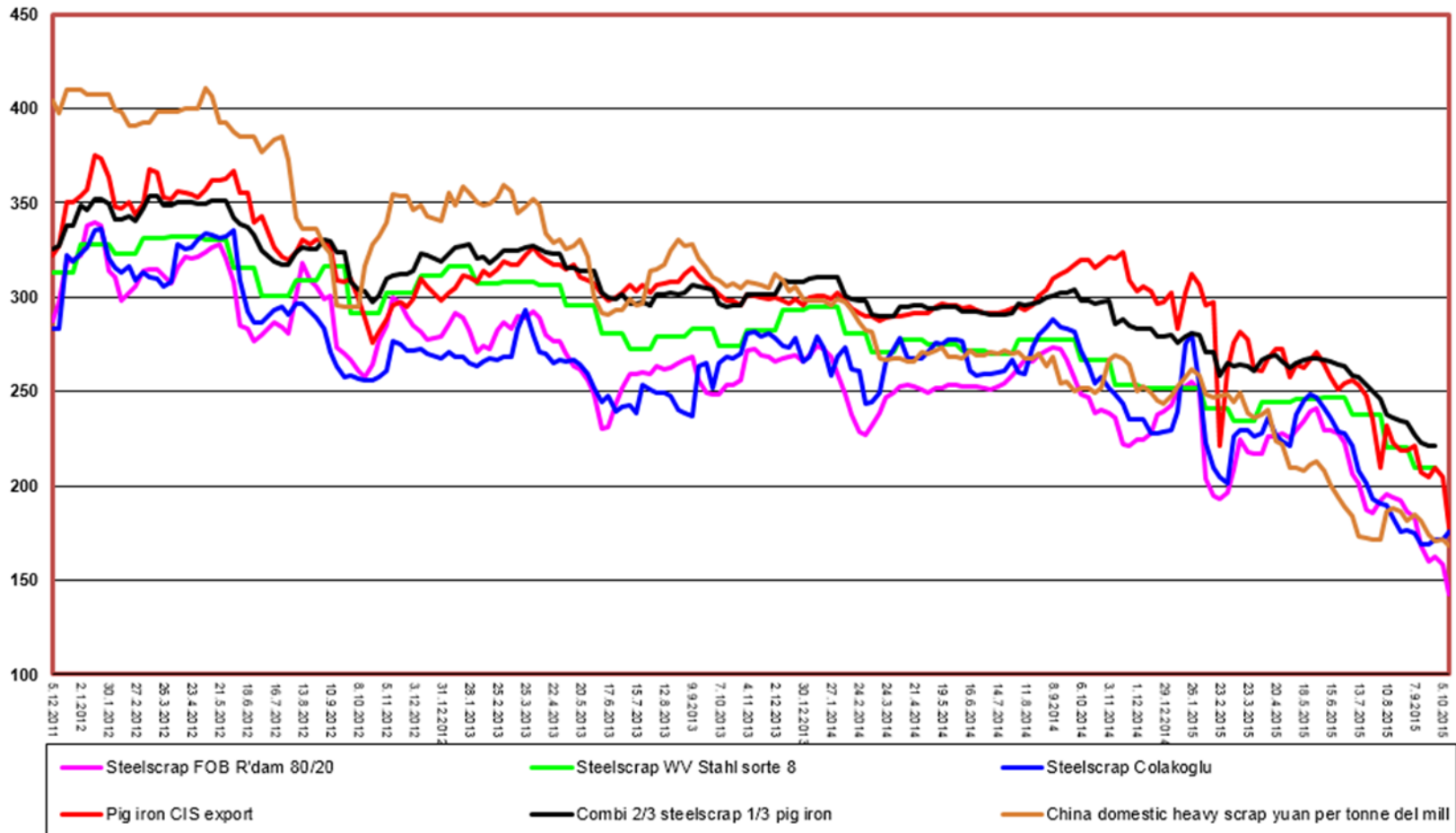


# Cash flow statement

<b>MEUR</b>	<b>1-9/2015</b>	<b>1-9/2014</b>	<b>1-12/2014</b>
Cash flow from operations before change in net working capital, financing and taxes	<b>18.6</b>	21.1	24.2
Change in net working capital	<b>7.6</b>	-12.1	-16.8
Cash flow from operations before financing and taxes	<b>26.1</b>	9.0	7.5
Cash flow from operations	<b>11.0</b>	-11.1	-20.6
Cash flow from investments	<b>-17.3</b>	-8.3	-13.4
Cash flow from financing activities	<b>-2.0</b>	23.2	36.0
Change in liquid assets	<b>-8.3</b>	3.8	2.0

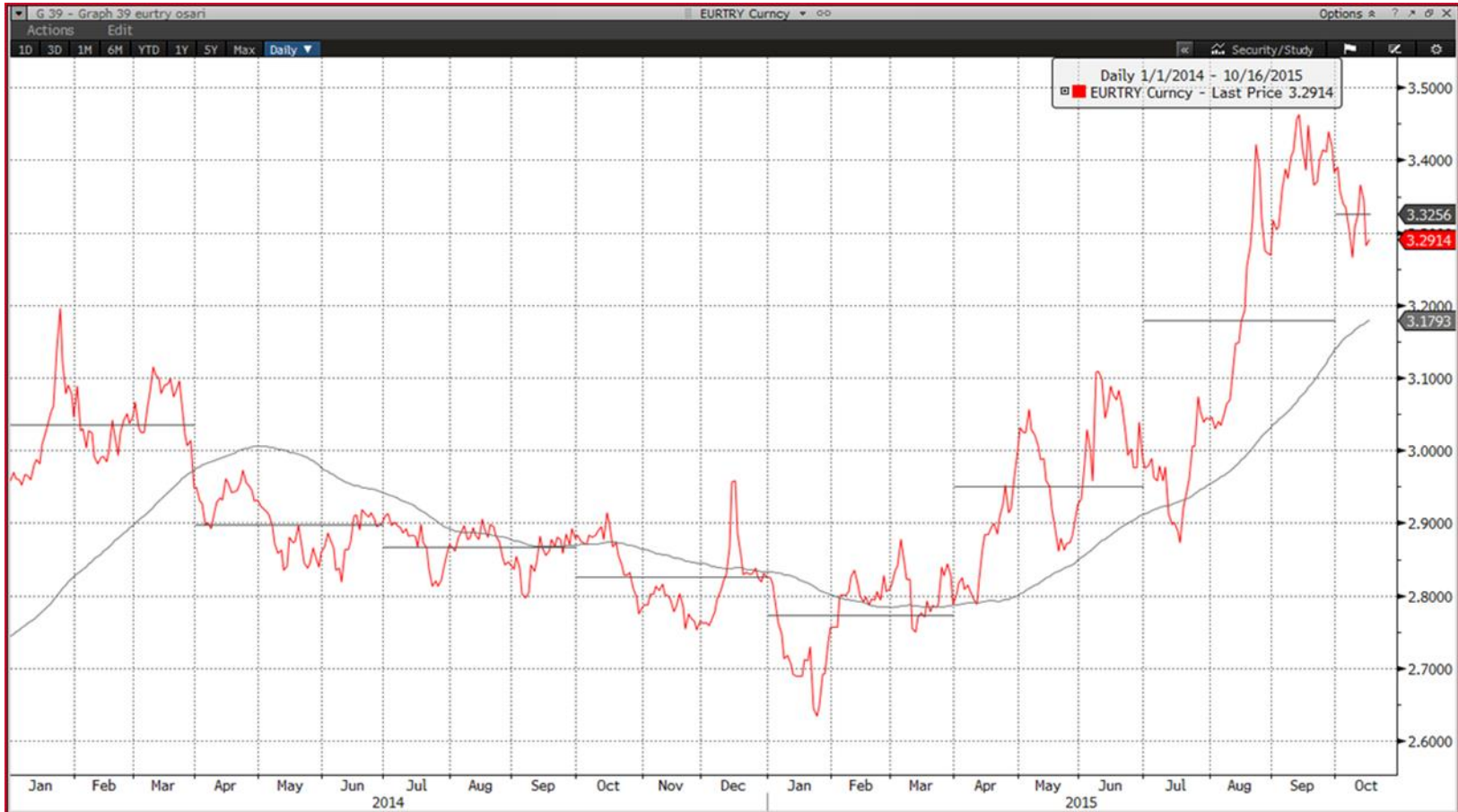
# Pig iron and steel scrap indexes

EUR/t



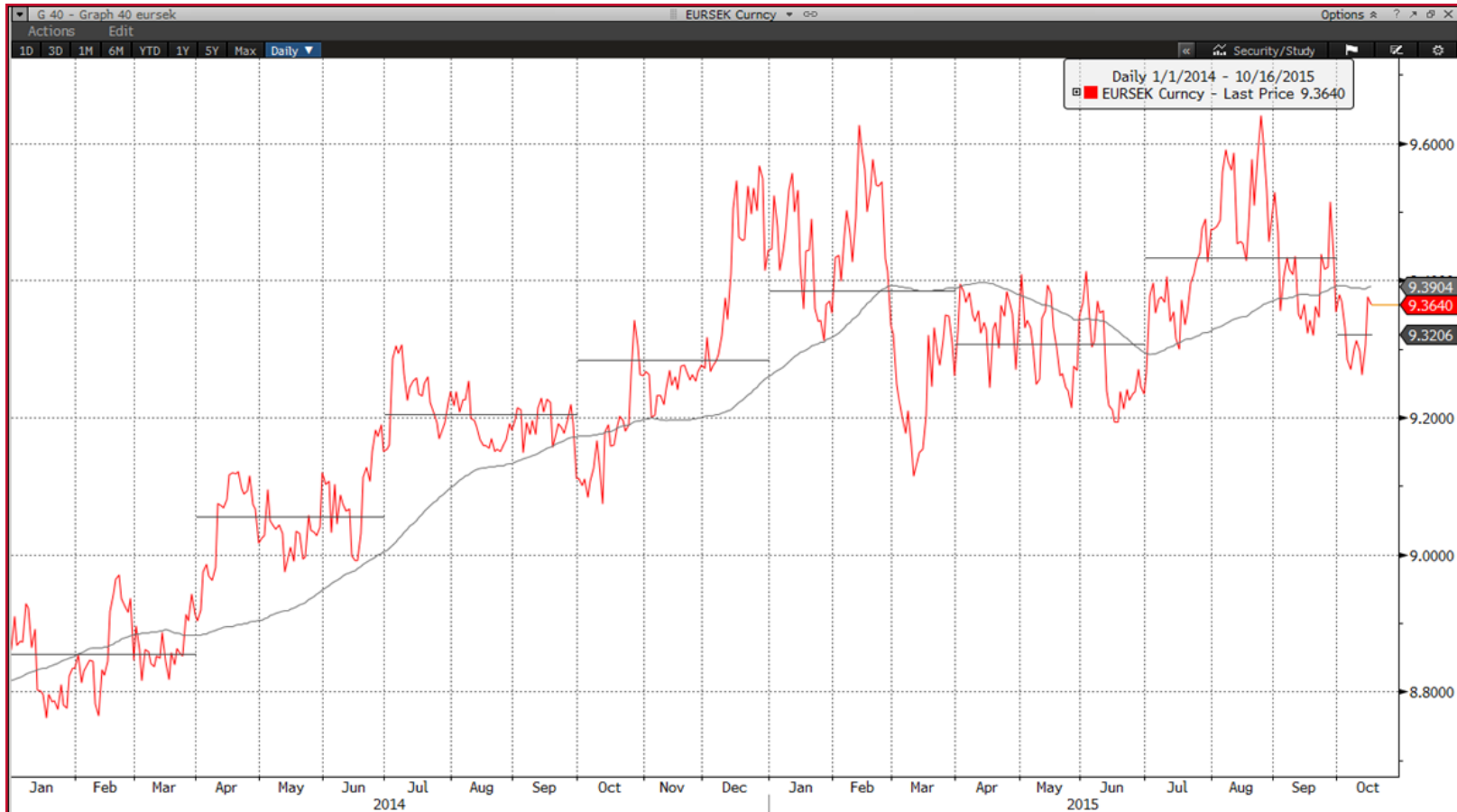
Sources: Reuters Metal Bulletin, WV Stahl

# Development of exchange rates Turkish lira



Source: Bloomberg

# Development of exchange rates Swedish krona



Source: Bloomberg

# Strategic actions

for strategy implementation and performance improvement

## OUR MISSION

Casting Future Solutions

## OUR VISION

The preferred casting solution provider locally and globally

## OUR STRATEGY

## OUR VALUES

OPENNESS

HONESTY

RESPECT

100 million revenue growth

New Force efficiency projects

World-class product management

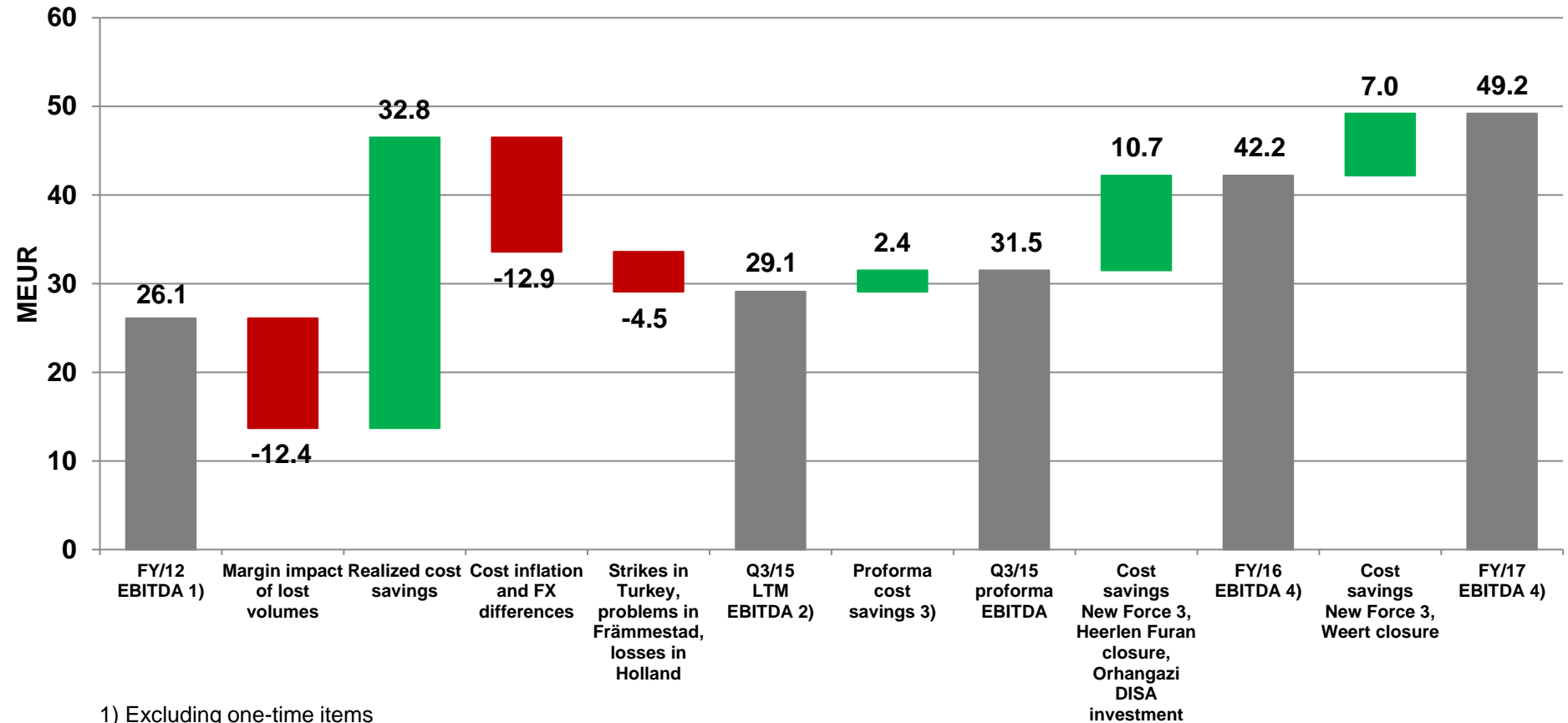
Proactive service and quality culture

**One Componenta**



# EFFICIENCY IMPROVEMENT PROGRAM

# Q3/2015 proforma EBITDA was 32 MEUR



1) Excluding one-time items

2) Excluding one-time items and exchange rate differences of operative balance sheet items

3) Proforma cost savings: Rolling annual impact of implemented and/or decided cost savings and improvement actions on forward basis

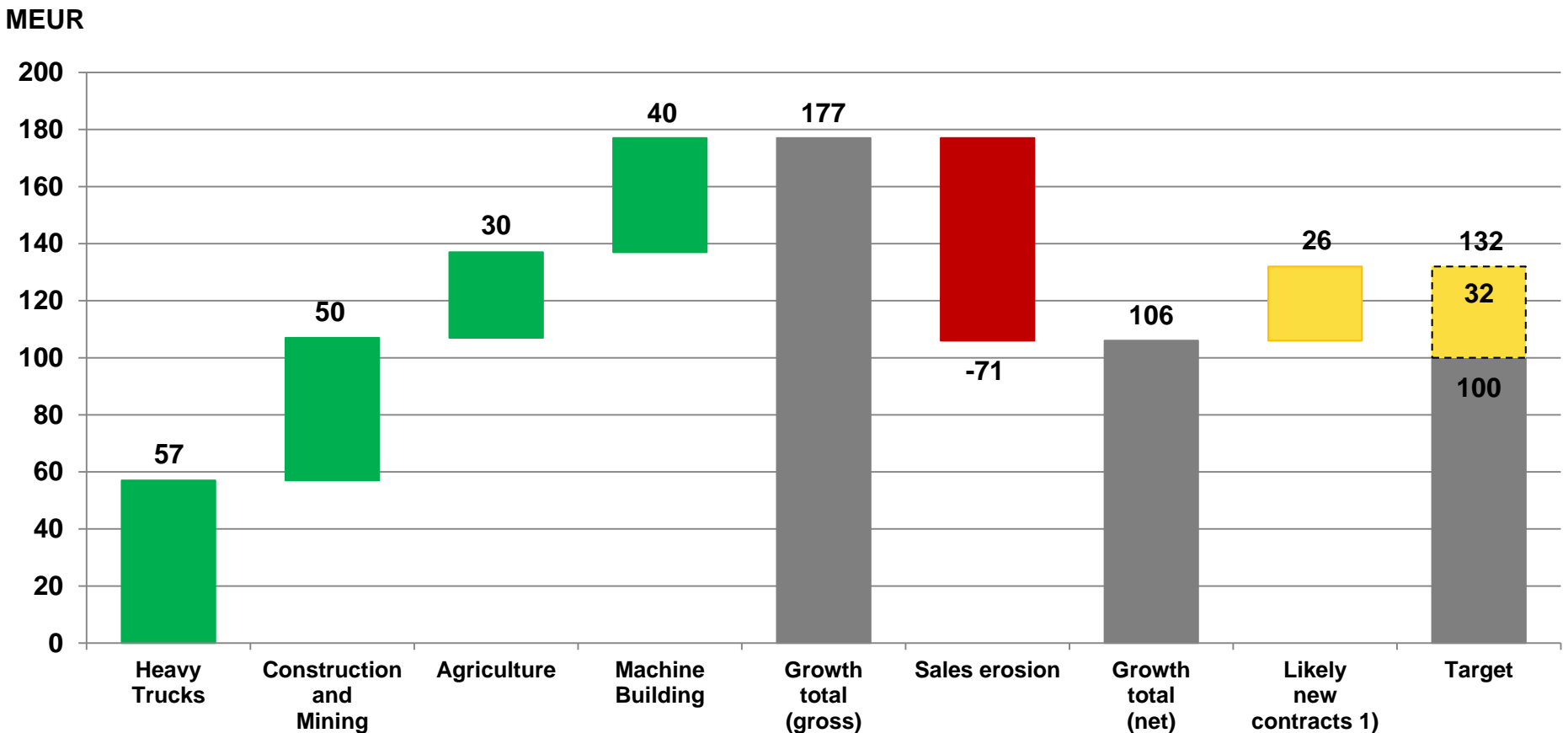
4) Year 2016 and 2017 figures in this chart do not include any volume neither FX changes

A smiling man with dark hair and a beard, wearing a blue work jacket with orange accents, stands in a factory setting. The background is filled with large, dark metal parts, some of which have the name 'MEYER' visible. The entire scene is bathed in a strong red light, creating a dramatic and industrial atmosphere. The man is looking directly at the camera with a friendly expression.

# 100 MEUR ORGANIC GROWTH PROGRAM



# Net growth in 100 MEUR organic growth program has reached 106 MEUR by end of Q3/2015

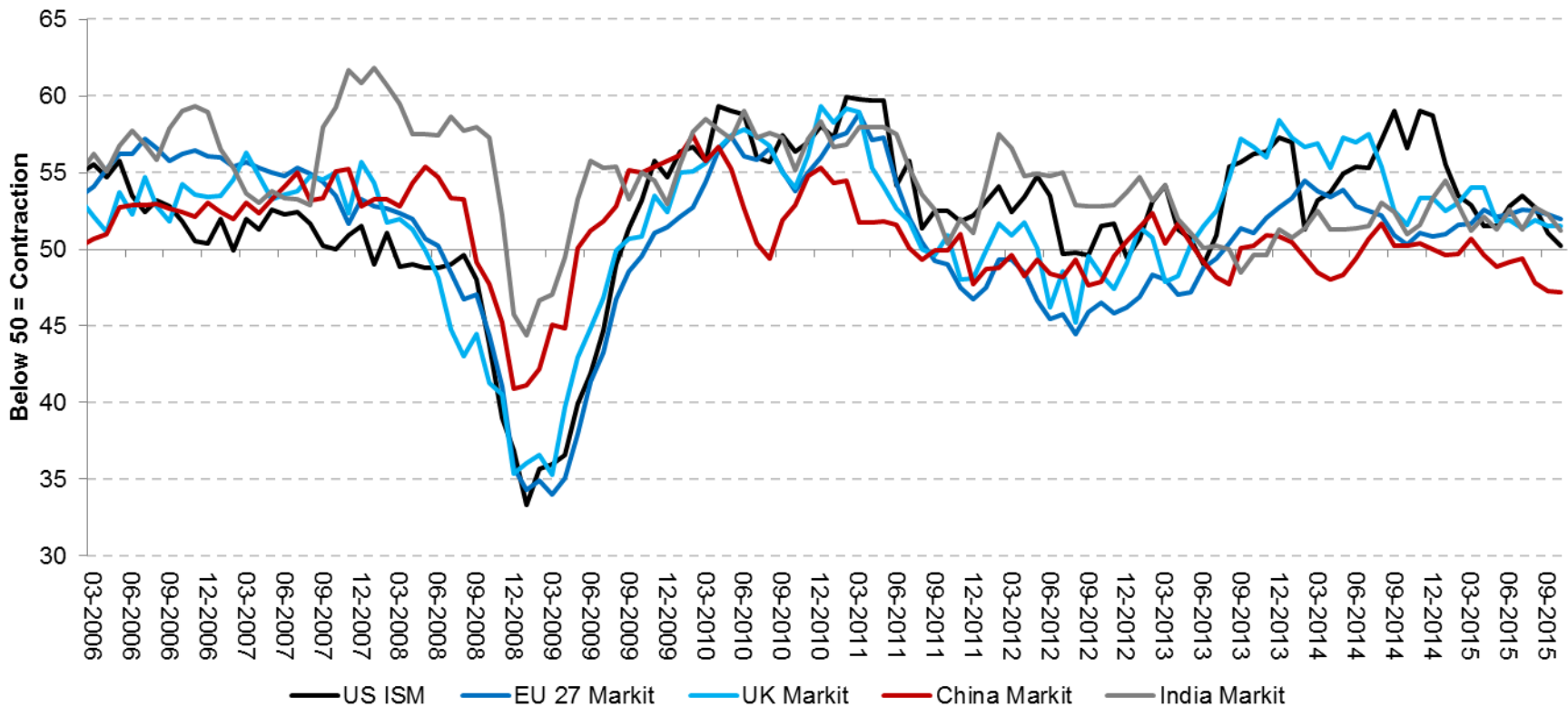


1) Componenta expects these contracts to realise with 75% likelihood

A woman with short brown hair, wearing a dark blue blazer over a light blue collared shirt, stands in a red-tinted office. She is smiling and holding a silver tablet in her right hand, with her left hand on her hip. The background features a red wall with a framed picture and a window with blinds. The text 'INDICATORS OF ECONOMY' is overlaid on the left side of the image.

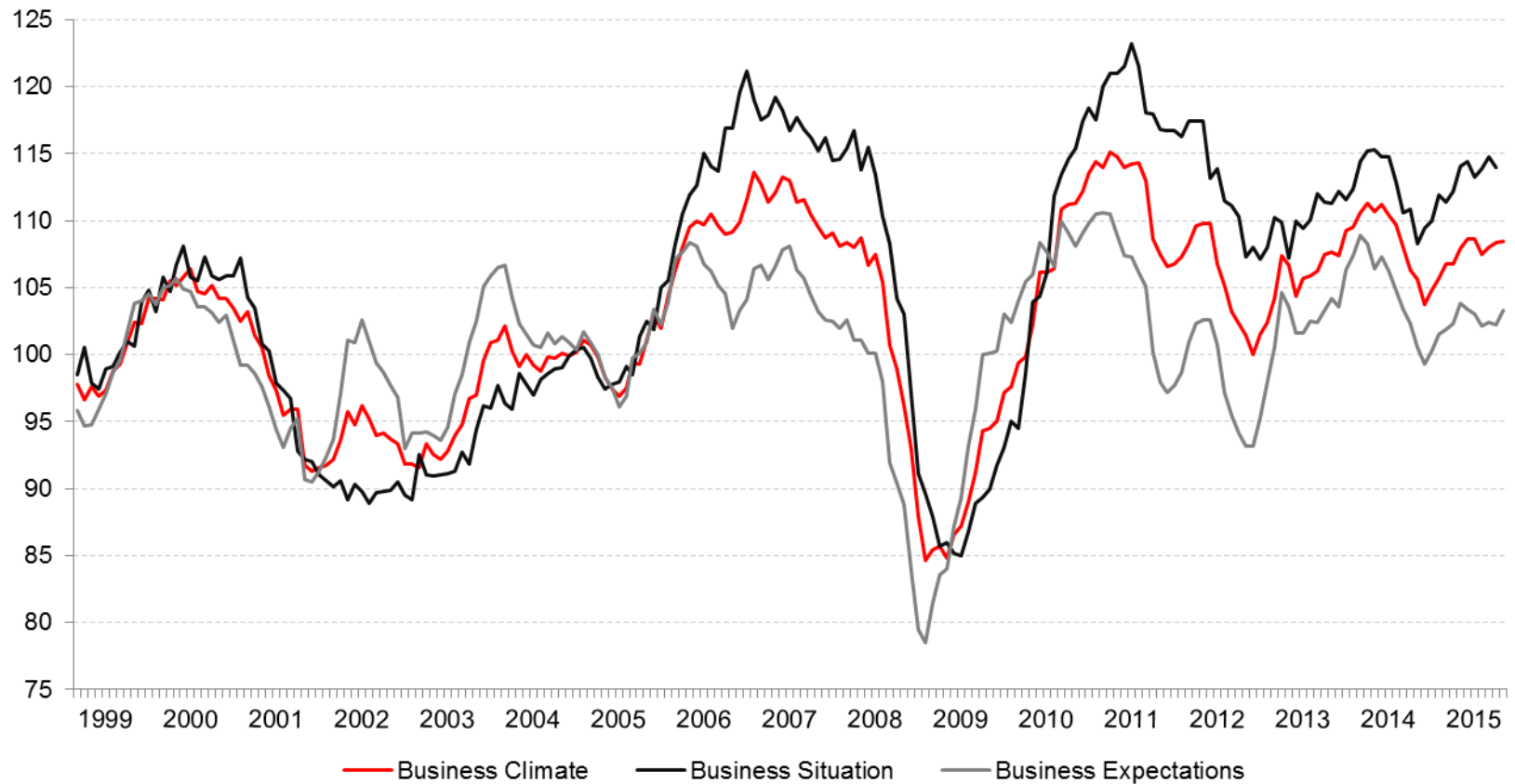
# INDICATORS OF ECONOMY

# Manufacturing Purchasing Manager Indices



Source: Bloomberg

# IFO expectations



Source: IFO

# CDS Index



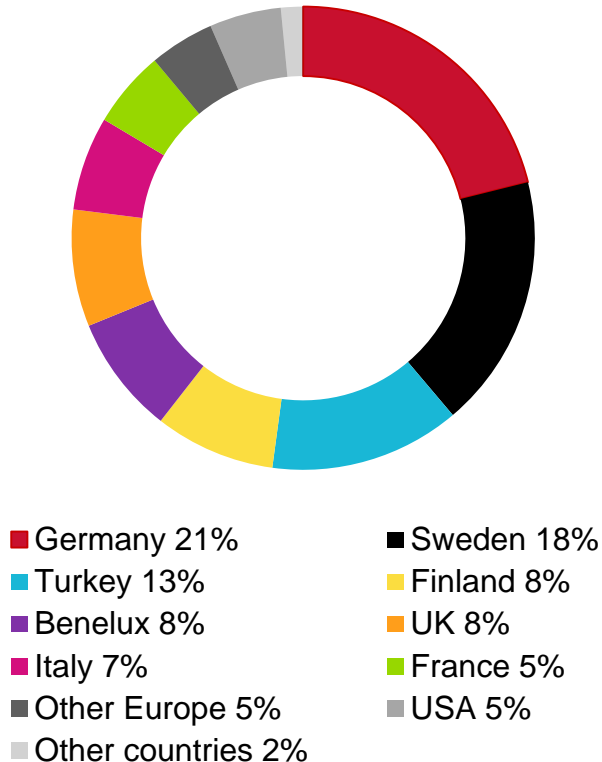
Source: Bloomberg

A man and a woman in business attire are looking at a laptop in a red-walled office. The man is on the left, wearing a dark suit, light blue shirt, and patterned tie. The woman is on the right, wearing a dark blazer over a white shirt. They are both looking at a silver laptop held by the man. The background is a solid red wall with a framed picture on the left and a window with blinds on the right.

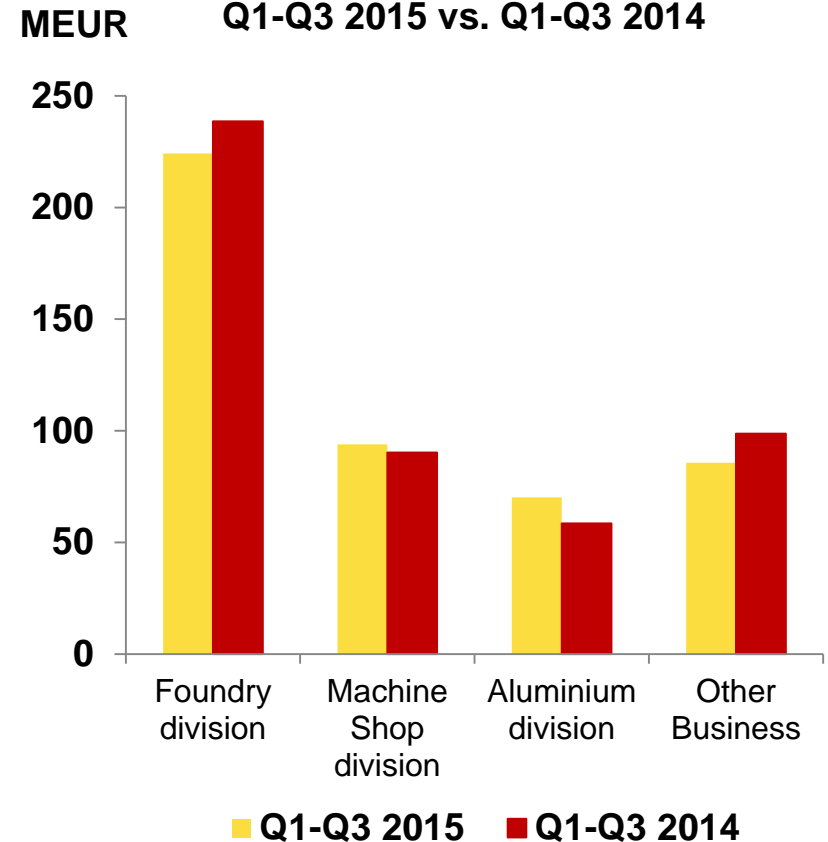
# DEVELOPMENT OF SALES AND ORDER BOOK

# Sales distribution Q1 - Q3 2015

## Sales by market area Q1-Q3 2015



## Sales by business segment \*) Q1-Q3 2015 vs. Q1-Q3 2014



\*) Figures excluding internal eliminations

# Sales by customer industry

## Q1 - Q3 2015

Heavy Trucks

**30%** (32%)

Construction  
and Mining

**18%** (19%)

Machine  
Building

**21%** (19%)

Agricultural  
Machinery

**13%** (15%)

Automotive

**18%** (15%)



# Development of sales and order book in Heavy Trucks industry



**Sales to**

**Heavy Trucks industry**

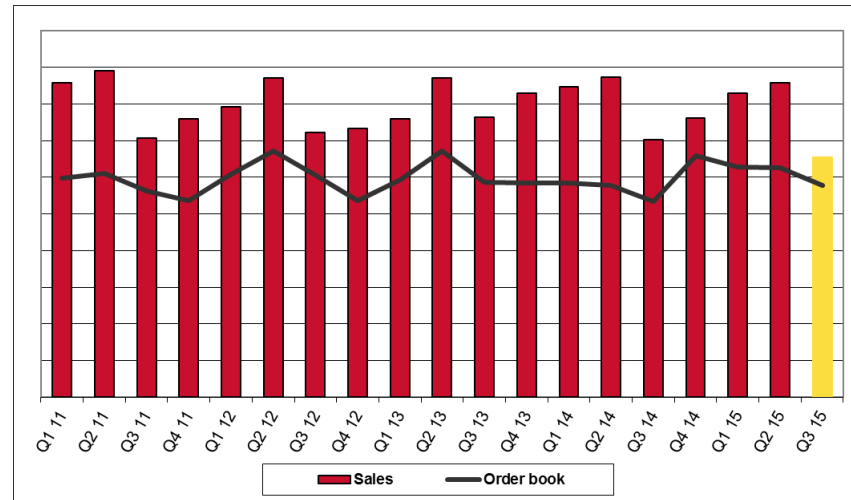
**Q1-Q3 2015 vs. Q1-Q3 2014**

**-3%**

**Order book**

**Q3 2015 vs. Q3 2014**

**+8%**



# Development of supply chain in Heavy Trucks industry compared to previous year

Componenta's deliveries to heavy trucks industry in Q1-Q3/15 vs. Q1-Q3/14

**-3%**



Volvo Group's deliveries to distributors in Europe Q1-Q3/15 vs. Q1-Q3/14

**+17%**

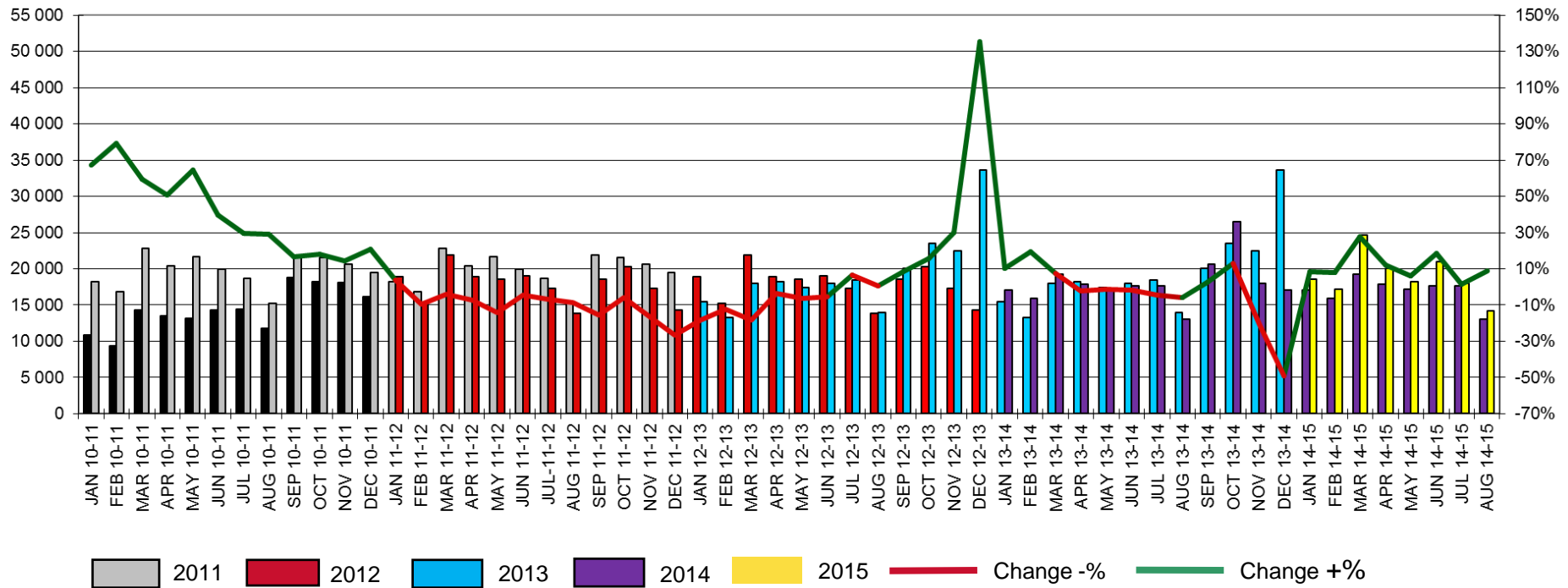


Registrations of new heavy trucks in Europe 1-8/2015 vs. 1-8/2014

**+21%**

Sources: Volvo website, ACEA

# Registrations of new heavy trucks in Europe (EU27)



Source: ACEA

# Development of sales and order book in Construction and Mining industry



**Order book**  
Q3 2015 vs. Q3 2014

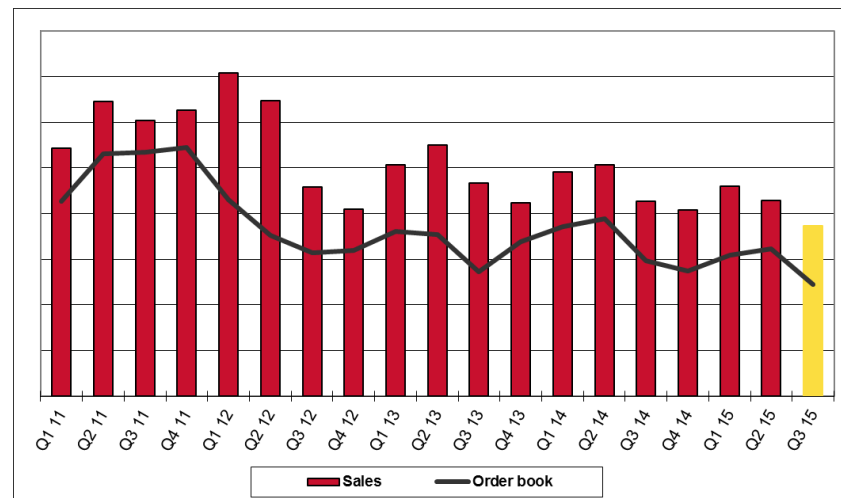
**-8%**

**Sales to**

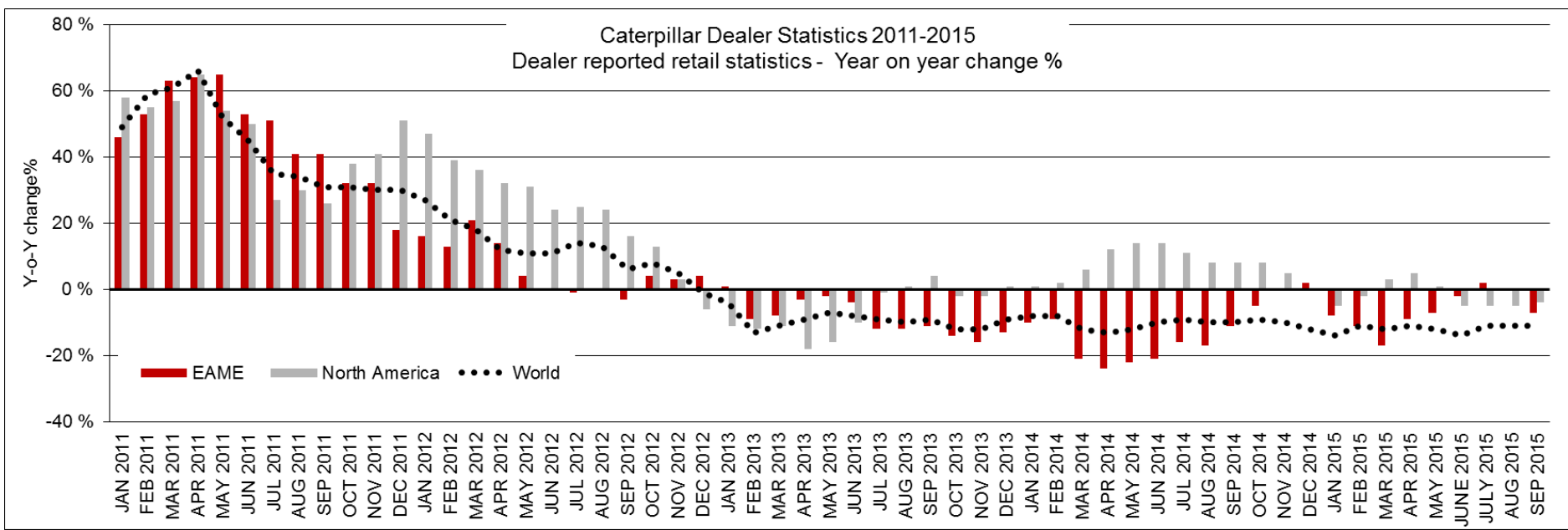
**Construction and Mining industry**

**Q1-Q3 2015 vs. Q1-Q3 2014**

**-11%**



# Development of Caterpillar dealer deliveries



Source: Caterpillar

# Development of sales and order book in Machine Building industry



**Order book**  
**Q3 2015 vs. Q3 2014**

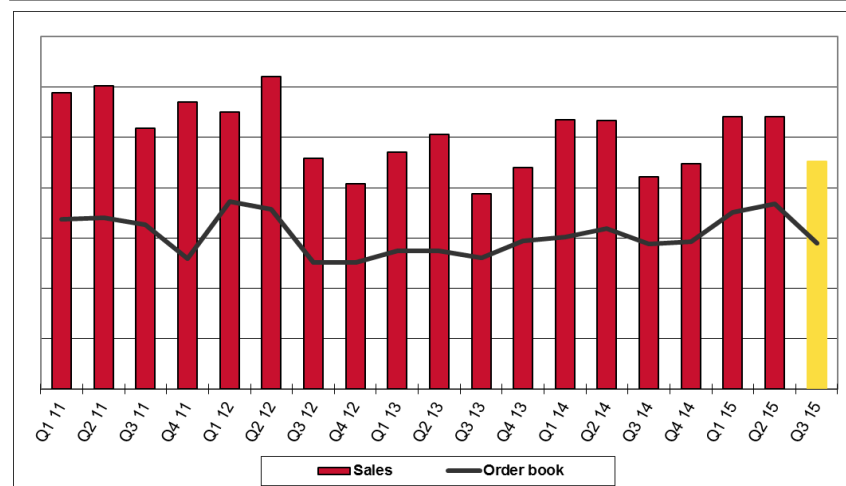
**+1%**

**Sales to**

**Machine Building industry**

**Q1-Q3 2015 vs. Q1-Q3 2014**

**+3%**



# Development of sales and order book in Agricultural Machinery industry



Order book  
Q3 2015 vs. Q3 2014

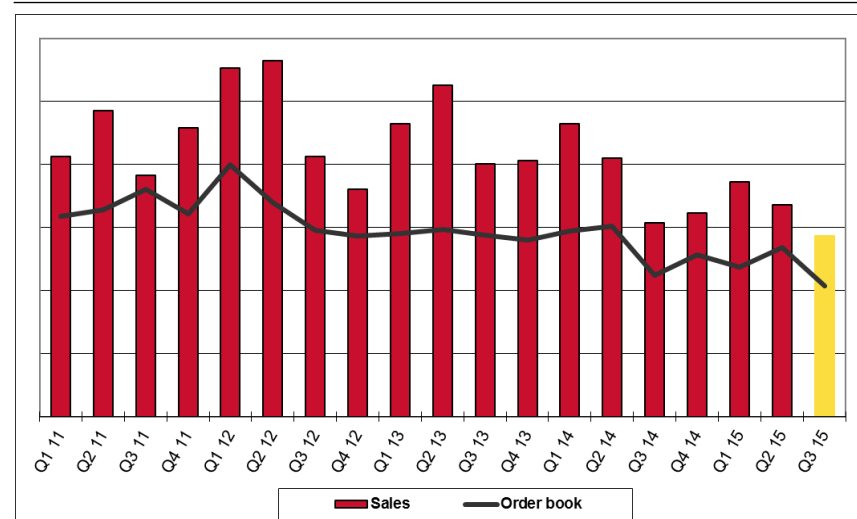
**-8%**

Sales to

Agricultural Machinery industry

Q1-Q3 2015 vs. Q1-Q3 2014

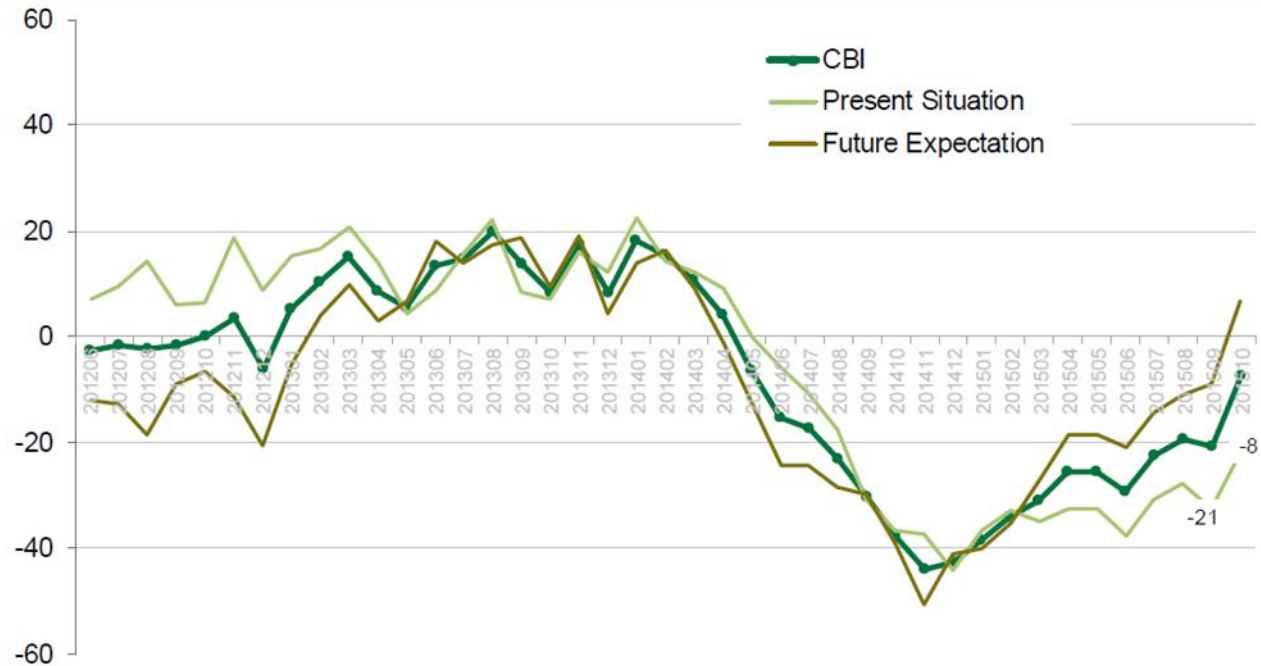
**-16%**



# Business climate in European agriculture

## Business Climate Index Development

CEMA Business Climate Index (CBI)



Source: CEMA Business Barometer

Index = sum of 1) evaluation of the current business situation and 2) turnover expectation, scale from -100 to +100

Source: CEMA



# Development of sales and order book in Automotive industry



Order book  
Q3 2015 vs. Q3 2014

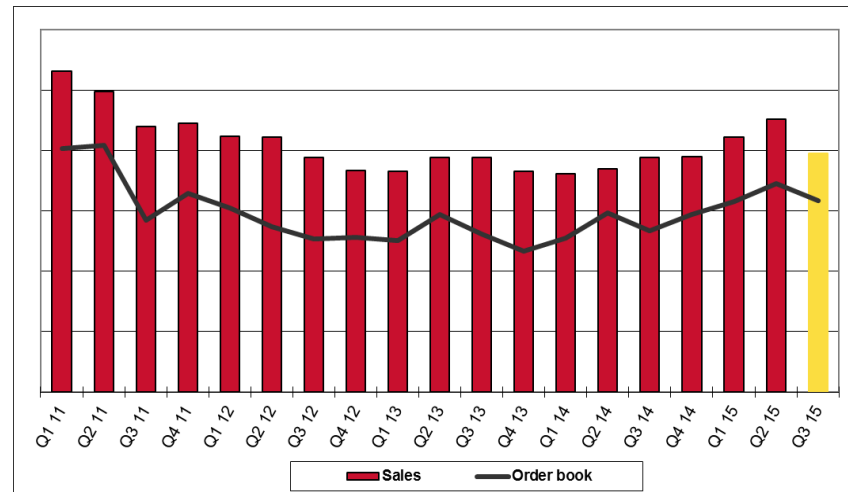
**+19%**

Sales to

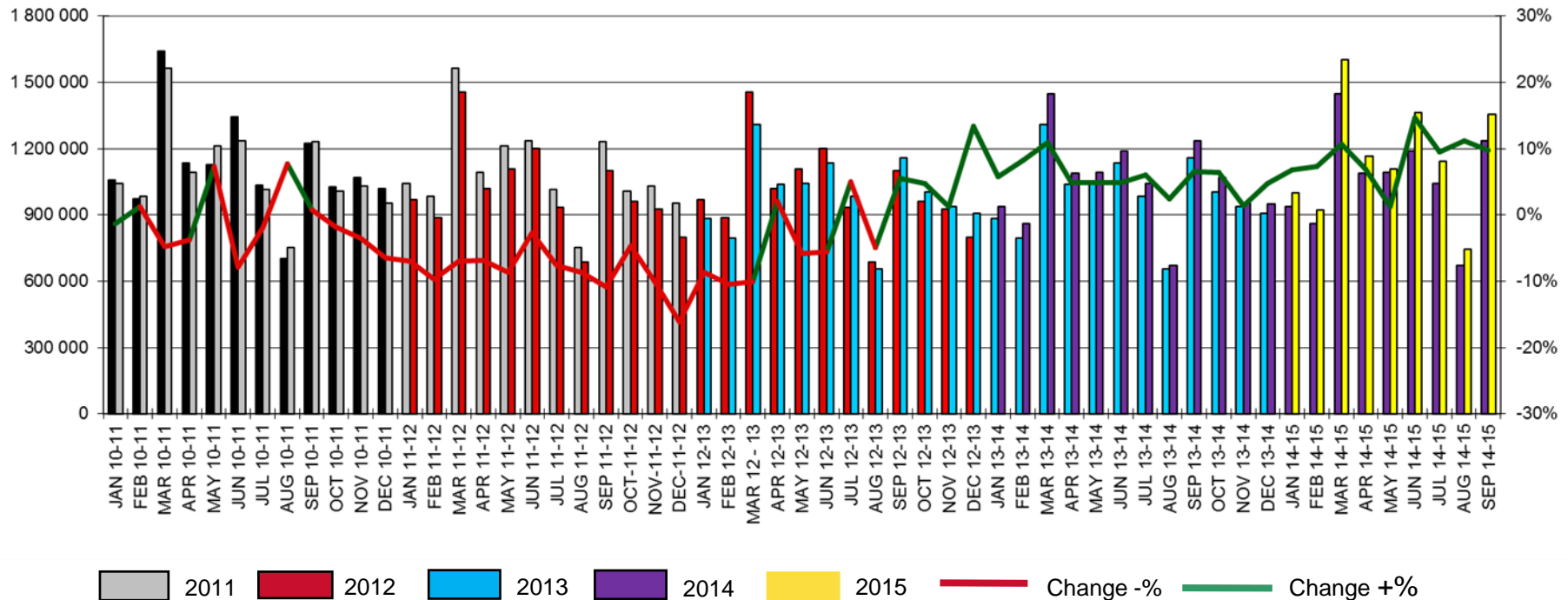
Automotive industry

Q1-Q3 2015 vs. Q1-Q3 2014

**+13%**



# Registrations of new passenger cars in Europe (EU27)

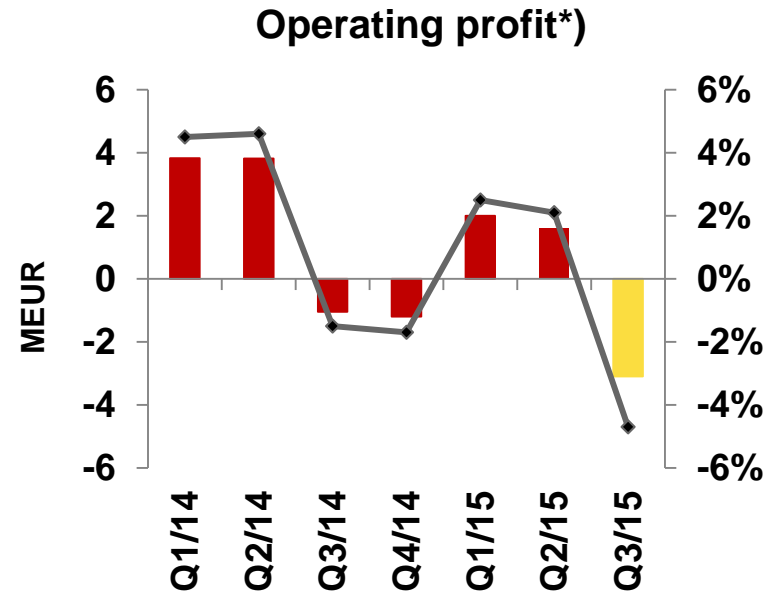
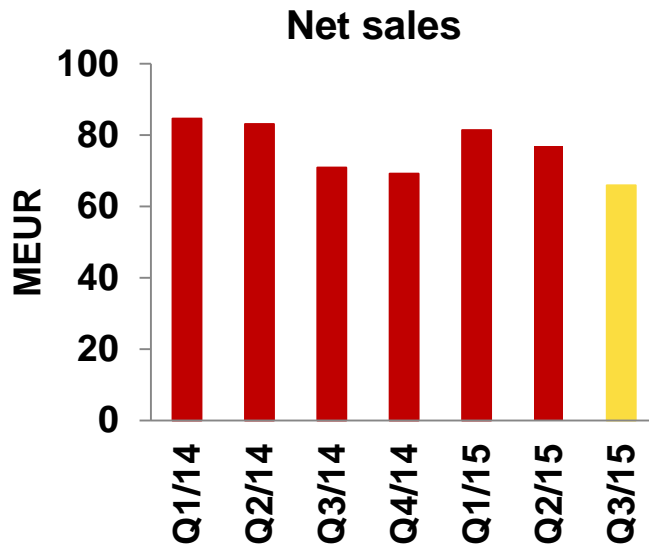


Source: ACEA

A photograph of three men in a factory setting, overlaid with a red tint. The man on the left is wearing a blue and black work vest and is pointing towards a red 3D printed part held by the man in the center. The man in the center is wearing a white button-down shirt and jeans, smiling. The man on the right is wearing a dark blue work jacket and is looking at the part. The background shows industrial machinery and a large door.

# DEVELOPMENT OF BUSINESS SEGMENTS

# Development of Foundry Division

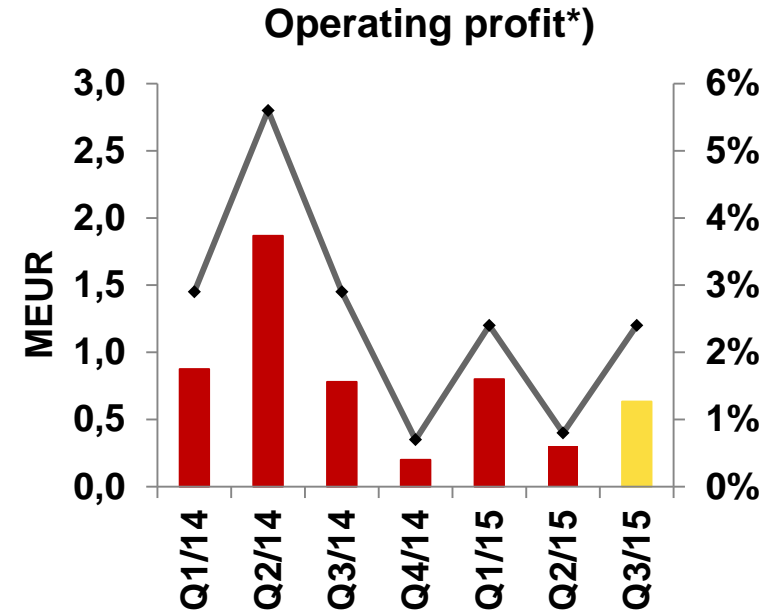
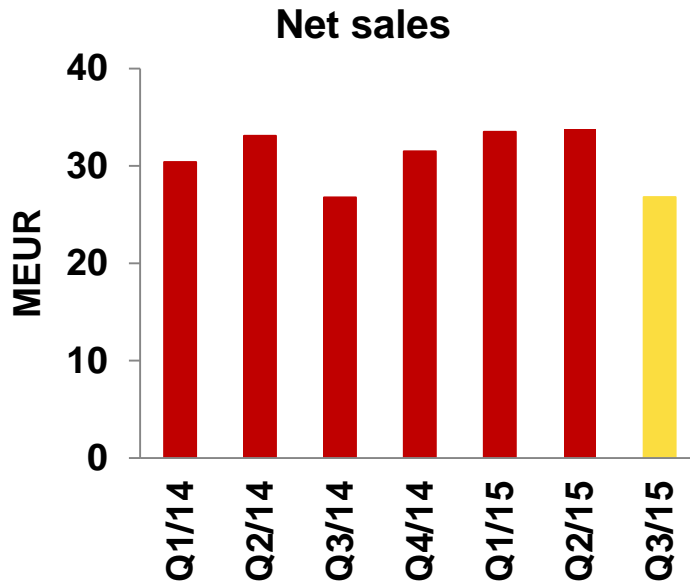


MEUR	Q1-Q3/15	Q1-Q3/14	Change
Order book	45.8	42.3	8%
Net sales	224.2	238.6	-6%
Operating profit*)	0.5	6.5	-93%
Personnel avg.	2,534	2,799	-9%

- Operating profit in the review period excluding one-time items and exchange rate differences of balance sheet items was MEUR 0.5.
- Operating profit weakened from previous year due to lower volumes, strikes in Turkey MEUR -1.5, Turkish lira and high wage inflation MEUR -3.5, increased losses of the Dutch operations MEUR -1, and problems at Främmedstad arising from ERP system change reflecting in foundries MEUR -0.5. Efficiency improvement program had a positive impact of MEUR 3.

\*) Excluding one-time items and exchange rate differences of operative balance sheet items.

# Development of Machine Shop Division

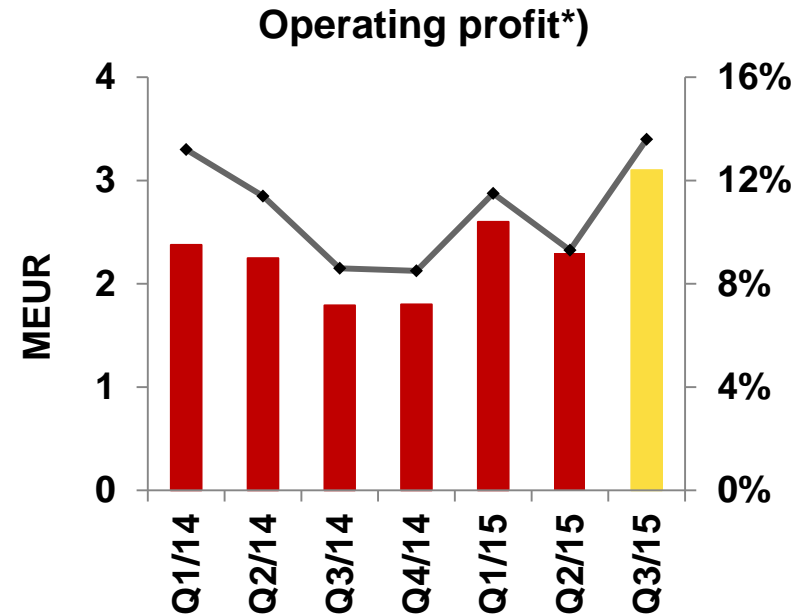
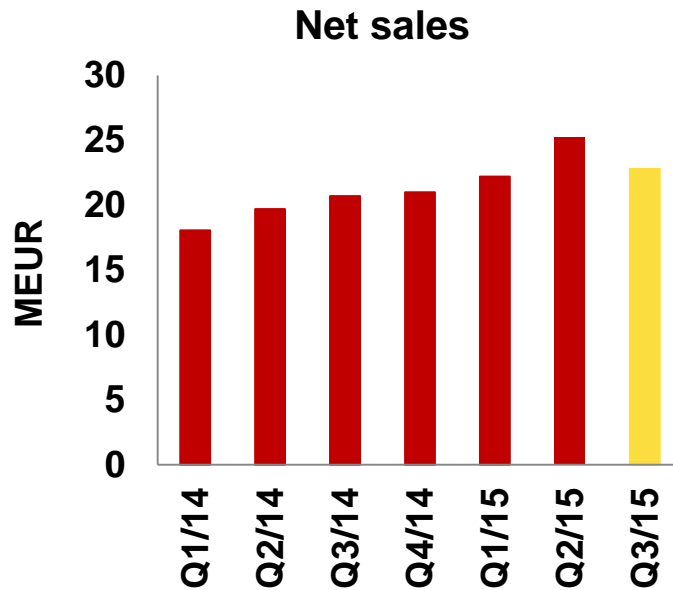


- Operating profit in the review period excluding one-time items and exchange rate differences of balance sheet items was MEUR 1.7.
- Operating profit was negatively impacted by the problems at the starting phase of the new ERP system at Främmestad machine shop MEUR -2.

MEUR	Q1-Q3/15	Q1-Q3/14	Change
Order book	21.0	19.0	10%
Net sales	93.9	90.3	4%
Operating profit*)	1.7	3.5	-51%
Personnel avg.	433	391	11%

\*) Excluding one-time items and exchange rates differences of operative balance sheet items.

# Development of Aluminium Division



- Operating profit in the review period excluding one-time items and exchange rate differences of balance sheet items was MEUR 8.0.
- Operating profit improved due to increased volumes and price increases. However, operating profit was negatively impacted by Turkish lira and high wage inflation MEUR -1.5 and strikes in automotive industry in Turkey MEUR -0.5.

MEUR	Q1-Q3/15	Q1-Q3/14	Change
Order book	16.5	14.4	15%
Net sales	70.2	58.5	20%
Operating profit*)	8.0	6.4	25%
Personnel avg.	893	825	8%

\*) Excluding one-time items and exchange rate differences of operative balance sheet items.

# PROSPECTS 2015



# Business environment 2015

## Componenta's demand prospects better



The order book for Componenta's heavy trucks customer sector was **8% higher** at the beginning of October than at the same time in the previous year.

Demand in the truck industry in Europe is expected to rise in 2015.

Componenta's sales to heavy truck customers are expected to stay at previous year level.

## Componenta's demand prospects weaker



The order book for Componenta's construction and mining customer sector was **8% lower** at the beginning of October than at the same time in the previous year.

Weaker prospects of the economic growth in China have decreased raw material prices during the past months, which has affected the investment demand in the construction and mining industry. Overall demand is expected to fall below that in the previous year.

Componenta's sales to construction and mining sector customers are also expected to remain lower than the previous year.



# Business environment 2015

## Componenta's demand prospects stable



The order book for Componenta's machine building customer segment was **1% higher** at the beginning of October than at the same time in the previous year.

Componenta's sales to the machine building industry are expected to increase slightly in 2015.

## Componenta's demand prospects weaker



The order book for Componenta's agricultural machinery customer sector was **8% lower** at the beginning of October than at the same time in the previous year.

Due to weak market situation, demand is expected to continue to decline in 2015.

Componenta's sales to manufacturers of agricultural machinery are expected to decline from the previous year.

## Componenta's demand prospects better



The order book for Componenta's automotive customer sector was **19% higher** at the beginning of October than at the same time in the previous year.

Demand in 2015 is estimated to improve from the previous year.

Componenta's sales to the automotive industry are also expected to increase from the previous year.



# Prospects for Componenta in 2015

- The prospects for Componenta in 2015 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 in the beginning of October was 4% higher than at the same time in previous year standing at EUR 82 (79) million.
- Componenta's operating profit excluding one-time items and exchange rate differences of operative balance sheet items is expected to stay behind previous year. However, Componenta expects the 2015 result after financial items excluding one-time items to improve from previous year.

Casting Future  
**SOLUTIONS**

COMPONENTA

