

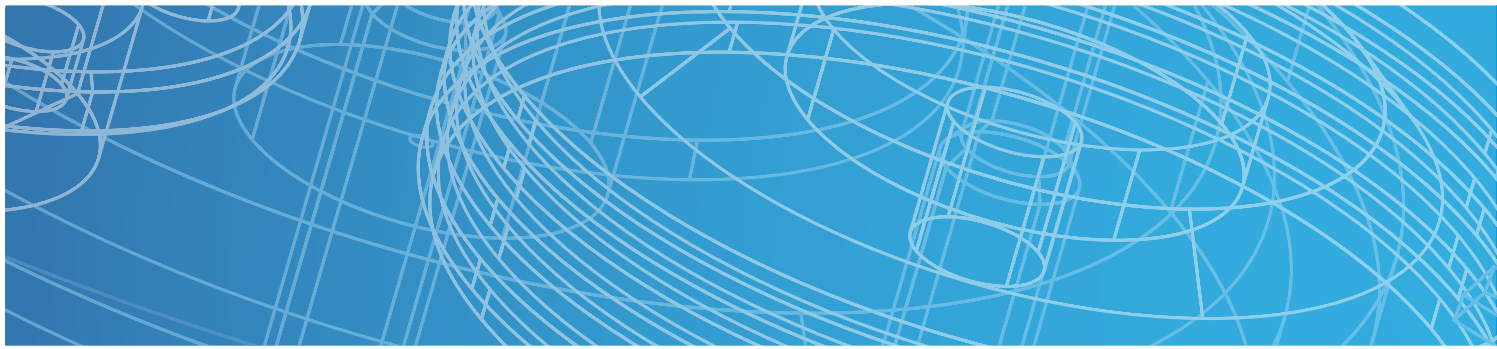
# COMPONENTA

## Casting Future Solutions

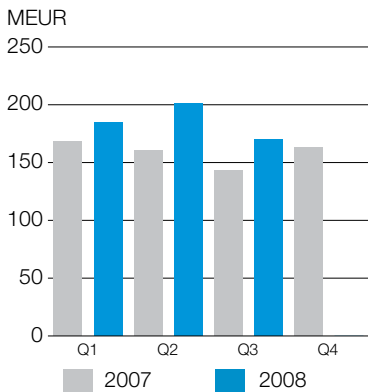


### Interim Report 1 January - 30 September 2008

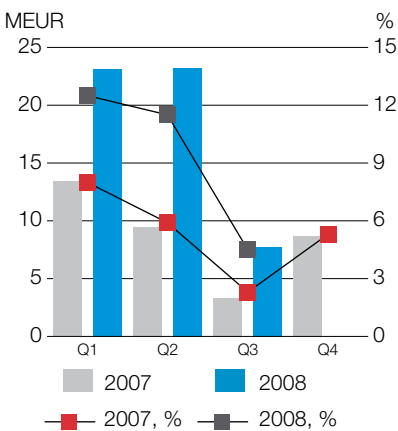
- Consolidated net sales in the review period totalled MEUR 556.1 (MEUR 471.8).
- Operating profit excluding one-time items was MEUR 53.9 (MEUR 26.2).
- Result after financial items, excluding one-time items, was MEUR 35.3 (MEUR 11.8).
- Basic earnings per share, excluding one-time items, were EUR 2.35 (EUR 0.76).
- Consolidated net sales in the third quarter totalled MEUR 170.1 (MEUR 143.2), operating profit excluding one-time items was MEUR 7.7 (MEUR 3.3) and the result after financial items, excluding one-time items, was MEUR 1.7 (MEUR -2.1).



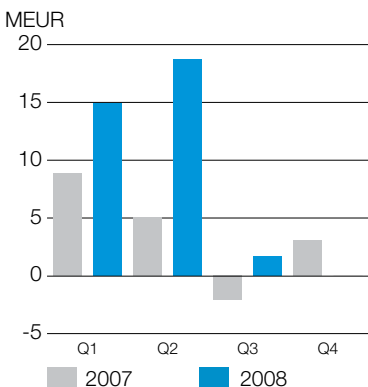
### Group quarterly net sales



### Operating profit excluding one-time items



### Result after financial items excluding one-time items



### Net sales and order book

The Group's net sales in January–September were EUR 556.1 (471.8) million. Comparable growth in net sales was 19.3%. The order book at the end of September stood at EUR 123.2 (125.0) million.

Foundry division's net sales increased 29.7% from the previous year to EUR 230.3 (177.5) million.

Net sales of the Machine shops division rose 13.8% to EUR 149.1 (131.0) million.

The Machine shops and Foundries divisions had a combined order book at the end of the review period of EUR 73.2 (68.3) million. Showing the order books for the divisions separately is not justified due to the nature of Componenta's supply chain.

Net sales of the Turkey division increased 21.5% to EUR 212.3 (174.7) million. The Turkey division had an order book at the end of the review period of EUR 31.2 (41.4) million.

Componenta's net sales by customer sector were as follows: off-road 35% (37%), heavy truck industry 28% (26%), automotive 16% (17%), diesel and wind 6% (5%), machine building 14% (14%) and others 1% (1%).

### Result

The interim report has been prepared in accordance with international financial reporting standards (IFRS). Componenta has prepared the report applying the same accounting principles as in its 2007 Financial Statements. The figures in the interim report are unaudited.

The Group's operating profit in the review period excluding one-time items was EUR 53.9 (26.2) million. The operating profits of all the divisions improved significantly from the previous year. Other operating income includes exchange rate differences on sales and purchases.

The Group's net financial expenses in the review period totalled EUR -18.7 (-14.4) million. Net financial expenses increased

EUR 4.3 million from the previous year mainly due to exchange rate differences on loans.

The Group's result after financial items, excluding one-time items, was EUR 35.3 (11.8) million. One-time items in the review period totalled EUR -0.4 million.

Income taxes, calculated from the net profit for the period, totalled EUR -8.3 (-0.9) million.

The net profit for the period, excluding one-time items, was EUR 26.8 (8.8) million and the corresponding figure including one-time items was EUR 26.5 (22.9) million.

The basic earnings per share, excluding one-time items, were EUR 2.35 (0.76) and the corresponding figure including one-time items was EUR 2.32 (2.10).

The return on investment, excluding one-time items, was 19.9% (9.8%) and return on equity, excluding one-time items, 35.1% (12.7%).

### Financing

On 30 September Componenta Corporation had outstanding capital notes and convertible notes with a combined value of EUR 50.9 million, as defined in IFRS. In March the Group repaid EUR 3.2 million, or 10%, of the principal of the preferred capital notes issued in 2002, in accordance with the terms of the notes. In addition, in July the Group repaid in full the capital notes issued in 2004 with their capitalized interest, EUR 2.1 million. During the review period, 6 of Componenta's convertible capital notes were converted into shares. As a result, the number of Componenta shares increased by 1,200 and the shareholders' equity rose by EUR 10,800. At the end of the review period the outstanding unconverted capital notes and convertible notes entitled holders to subscribe to 3,167,000 shares.

At the end of the review period, Componenta had EUR 80.2 million in unused, long-term credit facilities. In addition, during the

*Net sales MEUR 556.1 (MEUR 471.8)*  
*Operating profit MEUR 53.9 (MEUR 26.2)*  
*Result after financial items MEUR 35.3 (MEUR 11.8)*

period the Group signed an agreement with Componenta's Finnish pension companies on borrowing long-term pension loans totalling EUR 20.0 million. The Group also has a EUR 150.0 million commercial paper programme. The Group's interest-bearing net debt, excluding the outstanding capital notes of EUR 50.9 million, stood at EUR 204.2 (209.0) million. The company's net debt as a proportion of shareholders' equity, including the capital notes in shareholders' equity, was 121.6% (134.2%).

Componenta is making more efficient use of capital with a programme to sell its trade receivables. Under this arrangement, some of the trade receivables are sold without any right of recourse. By the end of the period the company had sold trade receivables totalling EUR 76.9 (33.2) million.

Componenta's net cash flow from operations during the review period was EUR 23.9 (14.8) million, and of this the change in net working capital was EUR -21.7 (-10.0) million. The net cash flow from investing activities was EUR -30.0 (-31.5) million.

At the end of the review period the Group's equity ratio was 22.8% (20.4%). The Group's shareholders' equity on 30 September 2008, including the capital notes in shareholders' equity, as a proportion of the balance sheet total was 32.7% (31.6%).

### Performance of business divisions

Componenta amended its reporting structure on 1 January 2008, when two units were transferred to the Machine shops division. Componenta Pistons was transferred from the Other business division and the Orhangazi machine shop operations from the Turkey division. All figures for comparison for the divisions for 2007 have been adjusted to bring them in line with the new reporting structure.

#### Foundries

The Foundries division had net sales in the January–September period of EUR 230.3

(177.5) million and an operating profit of EUR 23.6 million, 10.2% of net sales (EUR 12.1 million, 6.8%). Increased volumes and greater efficiency in its operations made a positive contribution to the division's operating profit. In consequence of the sharp increases in raw material prices, in the review period Componenta introduced a new price compensation system, which means that the impact of changes in raw material prices is updated on a monthly basis instead of quarterly basis as before.

Capacity at the Iisalmi foundry was increased to meet the growing demand for wind power components and capacity was increased at the Karkkila foundry for the needs of the production being transferred from Metso's foundry in Jyväskylä. Both investments were mainly carried out during the third quarter.

In the third quarter the division had net sales of EUR 71.1 (52.4) million and an operating profit of EUR 2.2 (0.8) million.

#### Machine shops

The Machine shops division had net sales of EUR 149.1 (131.0) million in the review period and an operating profit of EUR 6.0 million, or 4.0% of net sales (EUR 5.2 million, 4.0%).

The new machine shop at Orhangazi was completed during the summer and the unit moved its operations into the new premises during the third quarter.

The division had third quarter net sales of EUR 44.3 (39.4) million and an operating profit of EUR 1.4 (1.7) million.

#### Turkey

The Turkey division had net sales in the review period of EUR 212.3 (174.7) million and an operating profit of EUR 24.1 million, or 11.4% of net sales (EUR 7.4 million, 4.2%). The main factors that improved the division's financial performance in the review period were increased

volumes and higher efficiency in its business operations. During the review period the Turkey division introduced the same raw material price compensation system as the Foundries division.

Changes in the value of the Turkish lira improved the operating profit in the first quarter by EUR 7.1 million and weakened the division's operating profit during the second and third quarters by total of EUR 4.3 million.

The Turkey division had net sales in the third quarter of EUR 70.6 (56.3) million and an operating profit of EUR 4.2 (-0.6) million.

The Orhangazi iron foundry had net sales in the review period of EUR 152.8 (116.9) million and an operating profit of EUR 16.6 (5.0) million. Net sales for Manisa during the review period totalled EUR 59.5 (57.8) million and operating profit was EUR 7.6 (2.4) million.

#### Other business

Other business comprises the Componenta Wirsbo forges in Sweden, the sales and logistics company in the UK, real estate companies and the Group's administrative functions. Other business had an operating profit excluding one-time items of EUR 1.7 (1.8) million in the review period.

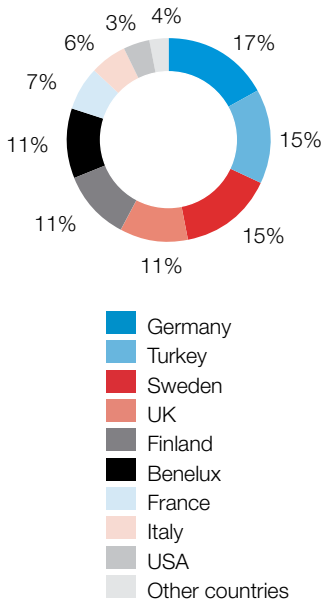
Other Business had a third quarter operating profit excluding one-time items of EUR -0.4 (0.5) million.

#### Shares and share capital

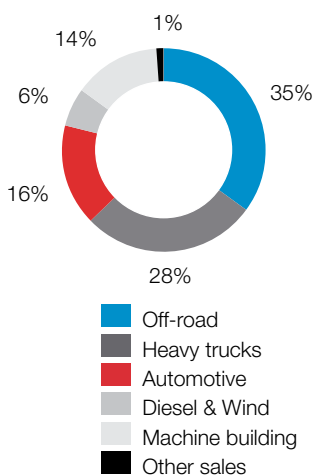
The shares of Componenta Corporation are quoted on the NASDAQ OMX Helsinki. At the end of the review period the company had a total of 10,943,698 shares. At the end of the review period the company's share capital stood at EUR 21.9 (21.9) million. On 30 September 2008 the quoted price of Componenta Corporation shares stood at EUR 9.06 (10.25). The average price during the review period was EUR 8.90, the lowest



### Sales by market area



### Sales by customer industry



quoted price was EUR 6.12 and the highest EUR 11.76. At the end of the review period the share capital had a market capitalization of EUR 99.1 (111.3) million and the volume of shares traded during the period was equivalent to 26.1% (36.3%) of the share stock.

### Share-based incentive scheme

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

Any yield from the incentive scheme is based on the Group's result after financial items and the Group's return on investment. At the end of the review period the target group contained 39 people. If the targets set for the scheme are met in full, the scheme will pay a bonus of a maximum of 180,000 Componenta Corporation shares. For the 2008 earnings period a maximum of 70,000 Componenta Corporation shares will be allocated in the scheme. The President and CEO will account for a maximum of 18,000 out of the total figure and other key personnel for altogether a maximum of 52,000 shares. The scheme had an impact before taxes on the result at the end of the review period of EUR 0.4 million.

### Purchasing and disposing of the Company's shares

Under the authorization of the AGM held on 25 February 2008, the Board of Directors may decide to purchase a maximum of 1,000,000 of the Company's own shares using the Company's unrestricted shareholders' equity.

The shares shall be purchased in public trading, for which reason they will be purchased other than in proportion to the holdings of shareholders. The purchase price shall be based on the market price for Componenta shares in public trading. The shares shall be purchased on the NASDAQ OMX Helsinki and in accordance with its rules and regulations.

The Board of Directors may not implement the authorization to purchase the Company's own shares if after the purchase the Company or its subsidiary would possess or hold in pledge altogether more than 10 per cent of all the Company's shares. The authorization does not exclude the right of the Board of Directors to decide on a direct purchase of shares.

The Board holds an authorization granted by the AGM on 26 February 2007 to decide to issue shares and grant option rights and other special rights with an entitlement to shares under the following terms and conditions:

1. Under the authorization the Board may decide to issue shares and grant option rights and other special rights as defined in chapter 10, section 1 of the Finnish Companies Act, such that a maximum of 2,000,000 shares are issued under the authorization. The authorization does not exclude the right of the Board of Directors to decide on a direct issue of shares.
2. The authorization is valid for a period of five years from the date of the decision of the AGM.

The Board of Directors has to date not exercised either of these authorizations.

### Investments

Componenta's investments in production facilities during the review period totalled EUR 31.9 (15.0) million, of which the finance lease investments accounted for EUR 2.5 (0.3) million. The net cash flow from investing activities was EUR -30.0



(-31.5) million. This figure includes EUR 0.9 million used during the review period to purchase shares of Componenta Dökümcülük Ticaret Ve Sanayi A.S. on the Istanbul Stock Exchange. Componenta now owns 93.25% of the shares of Componenta Dökümcülük Ticaret Ve Sanayi A.S.

### Board of Directors and Management

Componenta's Annual General Meeting of Shareholders on 25 February 2008 elected the following persons to the Board of Directors: Heikki Bergholm, Heikki Lehtonen, Juhani Mäkinen, Marjo Raitavuo and Matti Tikkakoski. The Board held its organization meeting after the AGM and elected Heikki Bergholm as its Chairman and Juhani Mäkinen as its Vice Chairman.

At the end of the review period the corporate executive team of Componenta Corporation comprised the following persons: President and CEO Heikki Lehtonen; Yaylalý Günay, Senior Vice President, Investments; Hakan Göral, Senior Vice President, Turkey division, CFO Mika Hassinen; Olli Karhunen, Senior Vice President, Foundries division; Timo Laitinen, Senior Vice President, Sales and Product Development;

Jari Leino, Sales Director, Heavy Trucks; Anu Mankki, Senior Vice President, Human Resources; Tapio Rantala, Director, Business Development; Michael Sjöberg, Senior Vice President, Machine shops division, and Communications Director Pirjo Aarnivuori.

### Personnel

The average number of Group personnel during the review period was 5,266 (5,089), including 939 (880) leased employees. The number of Group personnel at the end of the review period was 5,311 (5,083), which includes 971 (892) leased employees. At the end of September, 49% (50%) of the Group's personnel were in Turkey, 23% (22%) in Finland, 19% (17%) in the Netherlands and 9% (11%) in Sweden.

### Risks

Fluctuations in the prices of Componenta Group's main raw material, recycled metal, affect the sales margins on the Group's products. Increases in raw material prices are passed on to the products supplied to customers after a certain delay, so price increases in recycled metal reduce the sales margin temporarily. Correspondingly, if

the prices of recycled metal go down, the Group's margins improve for a while.

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

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

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

Translating the shareholders' equity of Componenta Turkey into euros creates a significant translation risk for the Group in Turkish lira. Changes in the value of the US dollar, the GB pound and the euro in relation to the Turkish lira have an impact on the company's operating profit and result after financial items on short term.

During the review period Componenta's Board of Directors approved a revised version of the Group's treasury policy. In compliance with the policy, the transaction position is divided into separate foreign currency-denominated balance sheet items, depending on whether the exchange rate differences that arise from them have



an impact on the operating profit or on the financial income and expenses. The hedging level for the transaction positions shall be within 95-105%. Changes in the value of the Group's shareholders' equity caused by translating the foreign currency-denominated shareholders' equity of subsidiaries into euros (translation risk) are hedged 0-100%.

The Group has no significant concentration of risk for receivables. The Group recognized no major credit losses in the review period.

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

### Prospects

Componenta's prospects for the remainder of 2008 are based on general external financial indicators, order forecasts given by customers, and on Componenta's order intake and order book.

The demand outlook in most of the Group's customer sectors is uncertain at

the beginning of the fourth quarter of 2008 due to the recent turbulence in the financial markets.

The slow down in construction in the USA and Europe has reduced demand in the off-road sector. Demand for mining machinery remains at a good level. The recent fall in the prices of raw materials may weaken demand for mining machinery.

Production volumes for heavy trucks in the final part of the year will be on satisfactory level. They are expected to take a downward turn during the first part of next year.

The increased uncertainty in the financial markets has cut demand in the automotive industry in Europe.

The demand outlook in the diesel and wind power sectors and in the machine building industry remain good.

The operations of Componenta's units are being adapted for lower demand in Turkey, the Netherlands, Sweden and Finland by reducing the use of leased employees during October and November by altogether 720 persons and by reducing the number of the company's own employees by altogether 170 through lay-offs and redundancies. In addition, the use of external subcontractors will be reduced by an amount equivalent to the work of altogether 150 people.

The investments in the new aluminium component factory in Manisa and the melt-

ing furnace in Orhangazi have been halted for the time being.

Componenta's order book at the end of the third quarter of 2008 was similar to that at the same time in the previous year, i.e. EUR 123 (125) million.

Due to the high raw material prices, the amount of working capital has increased by altogether EUR 22 million since the beginning of the year. The sharp fall in raw material prices during the summer will release considerable amounts of funds from working capital during the last quarter of the year.

Integrating the operations in Turkey with Componenta's other operations and enhancing the performance of the Turkish business units have had a positive impact on the Group's operating profit in 2008.

Componenta Group's 2008 net sales and result after financial items, excluding one-time items, are expected to show a considerable improvement on the corresponding figures for 2007.

Helsinki, 14 October 2008

COMPONENTA CORPORATION  
Board of Directors

## Interim report tables

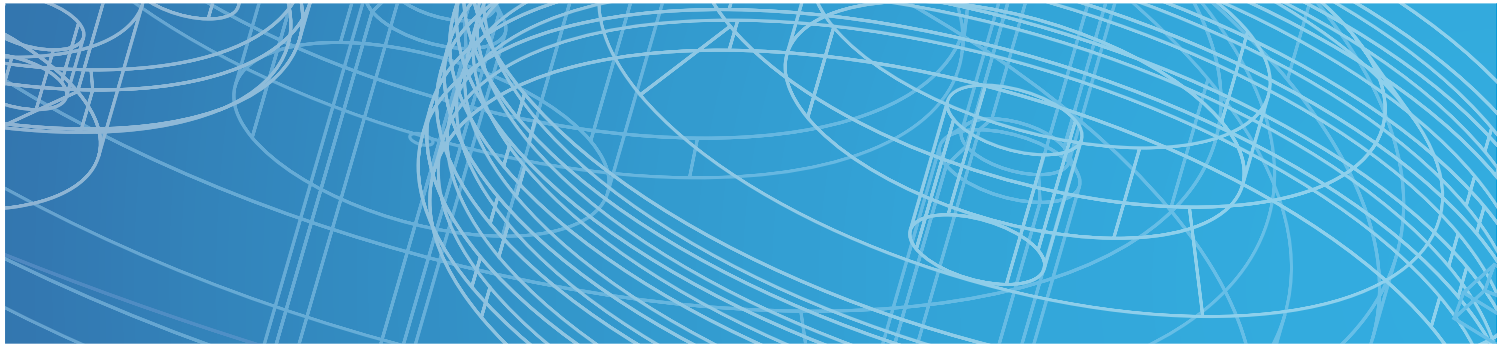
### Consolidated income statement

MEUR	1.1.-30.9.2008	1.1.-30.9.2007	1.7.-30.9.2008	1.7.-30.9.2007	1.1.-31.12.2007
Net sales	556.1	471.8	170.1	143.2	634.7
Other operating income	4.4	17.5	-0.7	-0.7	17.8
Operating expenses	-489.1	-431.6	-156.1	-134.0	-583.3
Depreciation, amortization and write-down	-17.9	-19.6	-6.1	-6.0	-26.6
Share of the associated companies' result	0.0	0.1	0.0	0.0	0.1
Operating profit	53.5	38.2	7.2	2.4	42.7
% of net sales	9.6	8.1	4.3	1.7	6.7
Financial income and expenses	-18.7	-14.4	-5.9	-5.5	-20.0
Result after financial items	34.9	23.8	1.3	-3.1	22.7
% of net sales	6.3	5.0	0.8	-2.1	3.6
Income taxes	-8.3	-0.9	0.1	0.5	-1.1
Net profit	26.5	22.9	1.4	-2.5	21.6
Allocation of net profit for the period					
To equity holders of the parent	25.4	22.1	1.2	-2.4	20.9
To minority interest	1.2	0.8	0.2	-0.1	0.7
	26.5	22.9	1.4	-2.5	21.6
Earning per share calculated on the profit attributable to equity holders of the parent					
Earnings per share, EUR	2.32	2.10	0.11	-0.23	1.97
Earnings per share with dilution, EUR	1.85	1.69	0.11	-0.18	1.61

### Consolidated income statement excluding one-time items

MEUR	1.1.-30.9.2008	1.1.-30.9.2007	1.7.-30.9.2008	1.7.-30.9.2007	1.1.-31.12.2007
Net sales	556.1	471.8	170.1	143.2	634.7
Other operating income	4.3	-1.8	-0.7	-0.7	-1.5
Operating expenses	-488.6	-425.9	-155.6	-133.2	-574.0
Depreciation, amortization and write-down	-17.9	-18.0	-6.1	-6.0	-24.4
Share of the associated companies' result	0.0	0.1	0.0	0.0	0.1
Operating profit	53.9	26.2	7.7	3.3	34.9
% of net sales	9.7	5.6	4.5	2.3	6.0
Financial income and expenses	-18.7	-14.4	-5.9	-5.5	-20.0
Result after financial items	35.3	11.8	1.7	-2.1	14.9
% of net sales	6.3	2.5	1.0	-1.5	2.4
Income taxes	-8.4	-3.0	0.0	0.3	-3.5
Net profit	26.8	8.8	1.8	-1.9	11.4
Allocation of net profit for the period					
To equity holders of the parent	25.7	8.0	1.6	-1.8	10.7
To minority interest	1.2	0.8	0.2	-0.1	0.7
	26.8	8.8	1.8	-1.9	11.4
Earning per share calculated on the profit attributable to equity holders of the parent					
Earnings per share, EUR	2.35	0.76	0.14	-0.17	1.03

The 2007 comparison data has been adjusted by transferring exchange rate differences of sales and purchases and the corresponding hedging results from financial income and expenses to other operating income. In 1.1.-30.9.2007 exchange rate differences were -3.2 MEUR, in 1.7.-30.9.2007 -1.5 MEUR and 1.1.-31.12.2007 -3.2 MEUR.



## Consolidated balance sheet

MEUR	30.9.2008	30.9.2007	31.12.2007
<b>Assets</b>			
Non-current assets			
Intangible assets	2.8	2.4	2.4
Goodwill	38.2	41.4	41.4
Investment properties	1.8	1.8	1.8
Tangible assets	251.6	243.2	244.9
Investment in associates	0.3	0.3	0.3
Receivables	4.0	5.1	4.3
Other investments	1.0	0.5	0.9
Deferred tax assets	8.3	8.8	9.4
Total non-current assets	308.0	303.6	305.5
Current assets			
Inventories	106.5	80.6	82.5
Receivables	93.8	98.9	81.7
Tax receivables	0.3	0.9	0.2
Cash and bank accounts	5.4	10.6	27.5
Total current assets	206.0	191.0	191.9
<b>Total assets</b>	<b>514.0</b>	<b>494.5</b>	<b>497.3</b>
<b>Shareholders' equity and liabilities</b>			
Shareholders' equity			
Share capital	21.9	21.9	21.9
Other equity	85.4	69.6	69.4
Equity attributable to equity holders of the parent	107.3	91.5	91.3
Minority interest	9.6	9.3	9.3
Shareholders' equity	117.0	100.8	100.6
Liabilities			
Non-current			
Capital loan	41.4	49.8	50.2
Interest bearing	137.0	78.1	77.0
Interest free	0.6	0.0	0.3
Provisions	9.4	5.3	6.4
Deferred tax liability	9.9	9.0	9.4
Current			
Capital loan	9.5	5.1	5.2
Interest bearing	72.7	141.5	137.9
Interest free	110.3	99.4	105.9
Tax liabilities	1.7	0.3	0.9
Provisions	4.5	5.0	3.5
Total liabilities	397.0	393.7	396.7
<b>Total shareholders' equity and liabilities</b>	<b>514.0</b>	<b>494.5</b>	<b>497.3</b>



## Consolidated cash flow statement

MEUR	1.1.-30.9.2008	1.1.-30.9.2007	1.1.-31.12.2007
<b>Cash flow from operations</b>			
Result after financial items	34.9	23.8	22.7
Depreciation, amortization and write-down	17.9	19.6	26.6
Net financial income and expenses	18.7	14.4	23.2
Other income and expenses, adjustments to cash flow	-1.1	-18.2	-15.1
Change in net working capital	-21.7	-10.0	11.0
<b>Cash flow from operations before financing and income taxes</b>	<b>48.7</b>	<b>29.7</b>	<b>68.5</b>
Interest received and paid and dividends received	-19.4	-11.7	-23.1
Taxes paid	-5.3	-3.2	-2.8
<b>Net cash flow from operations</b>	<b>23.9</b>	<b>14.8</b>	<b>42.6</b>
<b>Cash flow from investing activities</b>			
Capital expenditure in tangible and intangible assets	-29.1	-14.9	-22.3
Proceeds from tangible and intangible assets	-	0.1	0.1
Other investments and loans granted	-	-5.1	-0.7
Proceeds from other investments and repayments of loan receivables	-	28.4	24.5
Acquisition of subsidiary, net of cash acquired	-0.9	-40.0	-40.2
<b>Net cash flow from investing activities</b>	<b>-30.0</b>	<b>-31.5</b>	<b>-38.6</b>
<b>Cash flow from financing activities</b>			
Dividends paid	-5.6	-3.3	-3.3
Share issue (capital notes)	-	7.8	0.0
Draw-down (+)/ repayment (-) of the equity part of convertible capital notes	-	0.0	0.0
Repayment of finance lease liabilities	-1.5	-1.9	-3.3
Draw-down (+)/ repayment (-) of current loans	-61.0	34.5	44.2
Draw-down (+)/ repayment (-) of non-current loans	53.1	-25.2	-30.5
<b>Net cash flow from financing activities</b>	<b>-15.0</b>	<b>12.0</b>	<b>7.2</b>
<b>Change in liquid assets</b>	<b>-21.1</b>	<b>-4.7</b>	<b>11.2</b>
Cash and bank account at the beginning of the period	27.5	15.3	15.3
Effects of exchange rate changes on cash	-1.0	-	1.0
Cash and bank account at the period end	5.4	10.6	27.5
<b>Change during the financial period</b>	<b>-21.1</b>	<b>-4.7</b>	<b>11.2</b>

## Statement of changes in consolidated shareholders' equity

MEUR	Share capital	Share premium account	Other reserves	Translation differences	Retained earnings	Total	Minority interest	Shareholders' equity total
<b>Shareholders' equity 1.1.2007</b>	<b>20.0</b>	<b>12.4</b>	<b>3.4</b>	<b>0.1</b>	<b>19.1</b>	<b>55.2</b>	<b>37.7</b>	<b>92.9</b>
Derivatives			0.0			0.0		0.0
Share-based payments			0.0			0.0		0.0
Change in translation differences				11.2		11.2	1.1	12.3
Change in equity hedging				-2.2		-2.2		-2.2
Dividends paid					-2.5	-2.5	-0.8	-3.3
Increase of share capital (warrants)	1.8	2.5	3.4			7.8		7.8
Equity share of convertible capital notes			0.0			0.0		0.0
Change in minority interest						0.0	-29.5	-29.5
Profit/loss for the period					22.1	22.1	0.8	22.9
<b>Shareholders' equity 30.9.2007</b>	<b>21.9</b>	<b>14.9</b>	<b>6.9</b>	<b>9.1</b>	<b>38.7</b>	<b>91.5</b>	<b>9.3</b>	<b>100.8</b>

MEUR	Share capital	Share premium account	Other reserves	Translation differences	Retained earnings	Total	Minority interest	Shareholders' equity total
<b>Shareholders' equity 1.1.2008</b>	<b>21.9</b>	<b>14.9</b>	<b>7.2</b>	<b>9.8</b>	<b>37.5</b>	<b>91.3</b>	<b>9.3</b>	<b>100.6</b>
Derivatives			-0.2			-0.2		-0.2
Change in translation differences				-4.1		-4.1	-0.3	-4.3
Other changes			0.2			0.2		0.2
Dividends paid					-5.5	-5.5	-0.1	-5.6
Increase of share capital (convertible notes)	0.0	0.1	0.1			0.2		0.2
Change in minority interest						0.0	-0.5	-0.5
Profit/loss for the period					25.4	25.4	1.2	26.5
<b>Shareholders' equity 30.9.2008</b>	<b>21.9</b>	<b>15.0</b>	<b>7.3</b>	<b>5.7</b>	<b>57.4</b>	<b>107.3</b>	<b>9.6</b>	<b>117.0</b>

## Key ratios

	30.9.2008	30.9.2007	31.12.2007
Equity ratio, %	22.8	20.4	20.3
Equity per share, EUR	9.81	8.31	8.34
Invested capital	377.5	375.4	370.9
Return on investment, %	19.7	14.9	11.9
Return on investment, excluding one-time items, %	19.9	9.8	9.8
Return on equity, %	34.7	32.9	23.0
Return on equity, excluding one-time items, %	35.1	12.7	12.1
Net interest bearing debt, MEUR, preferred capital note in debt	255.1	263.9	242.8
Net gearing, %, preferred capital note in debt	218.1	261.8	241.3
Order book, MEUR	123.2	125.0	129.0
Investments in non-current assets without finance leases, MEUR	30.3	55.0	62.9
Investments in non-current assets incl. finance leases, MEUR	32.8	55.2	64.5
Investments in non-current assets, % of net sales	5.9	11.7	10.2
Average number of personnel during the period	4,327	4,210	4,206
Average number of personnel during the period, incl. leased personnel	5,266	5,089	5,094
Number of personnel at period end	4,340	4,192	4,158
Number of personnel at period end, incl. leased personnel	5,311	5,083	5,064
Share of export and foreign activities in net sales, %	88.8	89.1	89.1
Contingent liabilities, MEUR	179.7	181.8	177.5
Earnings per share (EPS), EUR	2.32	2.10	1.97
Earnings per share, with dilution (EPS), EUR	1.85	1.69	1.61

## Changes in tangible assets and goodwill

MEUR	1-9/2008	1-9/2007	1-12/2007
<b>Changes in tangible assets</b>			
<b>Acquisition cost at the beginning of the period</b>	<b>568.1</b>	<b>545.1</b>	<b>545.1</b>
Translation difference	-14.2	13.3	13.8
Additions	30.8	11.0	27.3
Disposal of subsidiary	-	-15.3	-14.9
Disposals	-1.3	-0.8	-3.1
<b>Acquisition cost at the end of the period</b>	<b>583.4</b>	<b>553.4</b>	<b>568.1</b>
<b>Accumulated depreciation at the beginning of the period</b>			
Translation difference	1.2	0.2	-7.7
Accumulated depreciation on additions	-	-2.2	-2.0
Accumulated depreciation on disposals	7.5	0.4	2.1
Depreciation on disposal of subsidiary	-	10.7	10.5
Depreciation during the period	-17.4	-19.3	-26.2
<b>Accumulated depreciation at the end of the period</b>	<b>-331.8</b>	<b>-310.2</b>	<b>-323.2</b>
<b>Book value at the end of the period</b>	<b>251.6</b>	<b>243.2</b>	<b>244.9</b>
<b>Goodwill</b>			
<b>Acquisition cost at the beginning of the period</b>	<b>43.7</b>	<b>33.2</b>	<b>33.2</b>
Additions	0.0	11.9	7.8
Disposals	-1.4	-	-
Translation difference	-1.9	-1.4	2.7
<b>Acquisition cost at the end of the period</b>	<b>40.5</b>	<b>43.7</b>	<b>43.7</b>
Accumulated depreciation at the beginning of the period	-2.3	-2.3	-2.3
<b>Accumulated depreciation at the end of the period</b>	<b>-2.3</b>	<b>-2.3</b>	<b>-2.3</b>
<b>Book value at the end of the period</b>	<b>38.2</b>	<b>41.4</b>	<b>41.4</b>

## Segments

<b>Primary reporting format</b>			
<b>Foundries, MEUR</b>	<b>30.9.2008</b>	<b>30.9.2007</b>	<b>31.12.2007</b>
Assets	150.3	127.8	143.0
Liabilities	47.1	36.6	38.1
Investments in non-current assets (incl. finance leases)	8.4	3.2	4.4
Depreciation	5.8	9.4	12.6
<b>Machine shops, MEUR</b>	<b>30.9.2008</b>	<b>30.9.2007</b>	<b>31.12.2007</b>
Assets	73.5	66.2	70.4
Liabilities	30.1	24.6	34.1
Investments in non-current assets (incl. finance leases)	8.5	2.2	4.5
Depreciation	3.3	3.5	4.3
<b>Döktas, MEUR</b>	<b>30.9.2008</b>	<b>30.9.2007</b>	<b>31.12.2007</b>
Assets	218.5	213.2	204.1
Liabilities	36.4	29.7	34.3
Investments in non-current assets (incl. finance leases)	12.9	7.9	13.1
Depreciation	5.3	5.5	8.1
<b>Secondary reporting format</b>			
<b>Nordic countries, MEUR</b>	<b>30.9.2008</b>	<b>30.9.2007</b>	<b>31.12.2007</b>
Assets	186.9	206.6	183.5
Investments in non-current assets (incl. finance leases)	11.4	4.8	7.3
<b>Other European countries, MEUR</b>	<b>30.9.2008</b>	<b>30.9.2007</b>	<b>31.12.2007</b>
Assets	318.1	287.9	243.0
Investments in non-current assets (incl. finance leases)	20.6	9.7	16.2

## Group development

### NET SALES BY MARKET AREA

<b>MEUR</b>	<b>1-12/2007</b>	<b>1-9/2007</b>	<b>1-9/2008</b>
Nordic countries	183.5	138.6	157.7
Other European countries	421.8	310.0	372.9
Other countries	29.4	23.1	25.6
<b>Total</b>	<b>634.7</b>	<b>471.8</b>	<b>556.1</b>

### QUARTERLY DEVELOPMENT BY MARKET AREA

<b>MEUR</b>	<b>Q1/07</b>	<b>Q2/07</b>	<b>Q3/07</b>	<b>Q4/07</b>	<b>Q1/08</b>	<b>Q2/08</b>	<b>Q3/08</b>
Nordic countries	53.7	46.5	38.5	44.9	52.1	59.6	45.9
Other European countries	106.7	106.6	96.7	111.8	125.2	133.0	114.7
Other countries	7.4	7.7	8.0	6.3	7.7	8.4	9.5
<b>Total</b>	<b>167.9</b>	<b>160.7</b>	<b>143.2</b>	<b>162.9</b>	<b>185.0</b>	<b>201.0</b>	<b>170.1</b>

### GROUP DEVELOPMENT

<b>MEUR</b>	<b>1-12/2007</b>	<b>1-9/2007</b>	<b>1-9/2008</b>
Net sales	634.7	471.8	556.1
Operating profit	42.7	38.2	53.5
Net financial items	-20.0	-14.4	-18.7
Profit/loss after financial items	22.7	23.8	34.9

### GROUP DEVELOPMENT BY BUSINESS DIVISION

<b>Net sales, MEUR</b>	<b>1-12/2007</b>	<b>1-9/2007</b>	<b>1-9/2008</b>
Foundries	241.7	177.5	230.3
Machine shops	177.8	131.0	149.1
Turkey	225.7	174.7	212.3
Other business	145.5	106.5	107.3
Internal and one-time items	-156.0	-117.8	-142.8
<b>Componenta total</b>	<b>634.7</b>	<b>471.8</b>	<b>556.1</b>

<b>Operating profit, MEUR</b>	<b>1-12/2007</b>	<b>1-9/2007</b>	<b>1-9/2008</b>
Foundries	16.7	12.1	23.6
Machine shops	6.5	5.2	6.0
Turkey	10.4	7.4	24.1
Other business	1.6	1.8	1.7
Internal and one-time items	7.5	11.7	-1.9
<b>Componenta total</b>	<b>42.7</b>	<b>38.2</b>	<b>53.5</b>

<b>Order book, MEUR</b>	<b>12/2007</b>	<b>9/2007</b>	<b>9/2008</b>
Foundries and Machine shops	72.1	68.3	73.2
Turkey	41.9	41.4	31.2
Other business	15.0	15.3	18.7
<b>Componenta total</b>	<b>129.0</b>	<b>125.0</b>	<b>123.2</b>



GROUP DEVELOPMENT BY QUARTER

<b>MEUR</b>	<b>Q1/07</b>	<b>Q2/07</b>	<b>Q3/07</b>	<b>Q4/07</b>	<b>Q1/08</b>	<b>Q2/08</b>	<b>Q3/08</b>
Net sales	167.9	160.7	143.2	162.9	185.0	201.0	170.1
Operating profit	26.3	9.5	2.4	4.5	23.1	23.2	7.2
Net financial items	-4.5	-4.4	-5.5	-5.6	-8.2	-4.5	-5.9
Profit/loss after financial items	21.8	5.1	-3.1	-1.1	14.9	18.7	1.3

QUARTERLY DEVELOPMENT BY BUSINESS DIVISION

<b>Net sales, MEUR</b>	<b>Q1/07</b>	<b>Q2/07</b>	<b>Q3/07</b>	<b>Q4/07</b>	<b>Q1/08</b>	<b>Q2/08</b>	<b>Q3/08</b>
Foundries	63.1	62.0	52.4	64.2	73.1	86.1	71.1
Machine shops	46.0	45.5	39.4	46.8	50.5	54.3	44.3
Turkey	59.8	58.6	56.3	51.0	70.7	71.1	70.6
Other business	39.9	35.2	31.4	39.1	40.3	38.7	28.3
Internal and one-time items	-40.9	-40.5	-36.4	-38.2	-49.6	-49.1	-44.2
Componenta total	167.9	160.7	143.2	162.9	185.0	201.0	170.1

<b>Operating profit, MEUR</b>	<b>Q1/07</b>	<b>Q2/07</b>	<b>Q3/07</b>	<b>Q4/07</b>	<b>Q1/08</b>	<b>Q2/08</b>	<b>Q3/08</b>
Foundries	5.2	6.1	0.8	4.7	8.9	12.4	2.2
Machine shops	1.8	1.7	1.7	1.3	2.0	2.7	1.4
Turkey	5.1	2.8	-0.6	3.0	13.0	7.0	4.2
Other business	1.2	0.0	0.5	-0.1	0.8	1.2	-0.4
Internal and one-time items	13.0	-1.2	0.0	-4.3	-1.6	-0.1	-0.2
Componenta total	26.3	9.5	2.4	4.5	23.1	23.2	7.2

<b>Order book at period end, MEUR</b>	<b>Q1/07</b>	<b>Q2/07</b>	<b>Q3/07</b>	<b>Q4/07</b>	<b>Q1/08</b>	<b>Q2/08</b>	<b>Q3/08</b>
Foundries and Machine shops	56.2	58.1	68.3	72.1	73.4	74.0	73.2
Turkey	38.5	35.7	41.4	41.9	45.7	48.1	31.2
Other business	9.9	13.1	15.3	15.0	15.5	16.0	18.7
Componenta total	104.7	106.9	125.0	129.0	134.6	138.0	123.2

GROUP DEVELOPMENT EXCLUDING ONE-TIME ITEMS

<b>MEUR</b>	<b>1-12/2007</b>	<b>1-9/2007</b>	<b>1-9/2008</b>
Net sales	634.7	471.8	556.1
Operating profit	34.9	26.2	53.9
Net financial items	-20.0	-14.4	-18.7
Profit/loss after financial items	14.9	11.8	35.3

GROUP DEVELOPMENT BY BUSINESS DIVISION EXCLUDING ONE-TIME ITEMS

<b>Operating profit, MEUR</b>	<b>1-12/2007</b>	<b>1-9/2007</b>	<b>1-9/2008</b>
Foundries	16.7	12.0	23.6
Machine shops	6.5	5.2	6.0
Turkey	10.4	7.4	24.1
Other business	1.6	1.8	1.7
Internal items	-0.3	-0.2	-1.5
Componenta total	34.9	26.2	53.9

GROUP DEVELOPMENT BY QUARTER EXCLUDING ONE-TIME ITEMS

MEUR	Q1/07	Q2/07	Q3/07	Q4/07	Q1/08	Q2/08	Q3/08
Net sales	167.9	160.7	143.2	162.9	185.0	201.0	170.1
Operating profit	13.4	9.5	3.3	8.7	23.1	23.1	7.7
Net financial items	-4.5	-4.4	-5.5	-5.6	-8.2	-4.5	-5.9
Profit/loss after financial items	8.9	5.1	-2.1	3.1	14.9	18.6	1.7

QUARTERLY DEVELOPMENT BY BUSINESS DIVISION EXCLUDING ONE-TIME ITEMS

Operating profit. MEUR	Q1/07	Q2/07	Q3/07	Q4/07	Q1/08	Q2/08	Q3/08
Foundries	5.2	6.1	0.8	4.7	8.9	12.4	2.2
Machine shops	1.8	1.7	1.7	1.3	2.0	2.7	1.4
Turkey	5.1	2.8	-0.6	3.0	13.0	7.0	4.2
Other business	1.2	0.0	0.5	-0.1	0.8	1.2	-0.4
Internal items	0.1	-1.2	0.9	-0.1	-1.6	-0.2	0.3
Componenta total	13.4	9.5	3.3	8.7	23.1	23.1	7.7

## Largest registered shareholders on 30 September 2008

Shareholder	Shares	Share of total voting rights, %
1 Lehtonen Heikki	4,308,040	39.37
Cabana Trade S.A.	3,801,988	
Oy Högfors-Trading Ab	506,052	
2 Etra-Invest Oy Ab	3,174,433	29.01
3 Laakkonen Mikko	200,000	1.83
4 Lehtonen Anna-Maria	178,823	1.63
5 Inkinen Simo-Pekka	173,393	1.58
6 Bergholm Heikki	165,000	1.51
7 Mutual Fund Evli Wealth Manager	100,000	0.91
8 FIM Fenno Fund	93,685	0.86
9 Lehtonen Yrjö M.	85,040	0.78
10 Seppo Saario Oy	71,085	0.65
Nominee-registered shares	421,145	3.85
Other shareholders	1,973,054	18.03
Total	10,943,698	100.00

The members of the Board of Directors own 41.1 % of the shares. All shares have equal voting rights.

If all the warrants were converted to shares, the holding of shares by the members of the Board of Directors would decrease to 33.8 %.

# COMPONENTA

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