

Componenta Corporation Interim Report

1 January - 31 March 2005

Income statement

| MEUR | 2005 1 – 3 | 2004 1 – 3 | 2004 1 – 12 |
|--|-----------------------|-----------------------|------------------------|
| Net sales | 93.2 | 73.0 | 316.0 |
| Operating profit of Cast Components | 1.6 | 2.0 | 12.4 |
| Operating profit of De Globe | 0.7 | 0.1 | -1.7 |
| Operating profit of Other Business | 1.5 | 0.2 | 1.8 |
| Operating profit (excluding one-time items) | 3.8 | 2.3 | 12.5 |
| Financial income and expenses | -2.1 | -1.8 | -7.9 |
| Result after financial items (excluding one-time items) | 1.7 | 0.5 | 4.6 |
| One-time items | 0.1 | 13.6 | 13.3 |
| Result after financial items | 1.8 | 14.1 | 17.9 |
| Net result | 1.4 | 11.3 | 15.6 |

Key Ratios

| | 31.3.2005 | 31.3.2004 | 31.12.2004 |
|---|-----------|-----------|------------|
| Earnings per share (EPS), EUR | 0.14 | 1.18 | 1.62 |
| Equity ratio, % (preferred capital note in equity) | 33.0 | 31.6 | 29.5 |
| Return on equity, % | 10.7 | 105.0 | 28.1 |
| Return on investment, % | 8.3 | 37.1 | 14.2 |
| Net interest bearing debt, MEUR (preferred capital note in equity) | 114.5 | 107.3 | 118.1 |
| Net gearing, % (preferred capital note in equity) | 124.9 | 138.6 | 147.0 |
| Order book, MEUR | 63.8 | 48.0 | 59.2 |
| Investments in non-current assets, MEUR | 8.3 | 6.9 | 37.0 |
| Average number of personnel | 2,192 | 2,231 | 2,168 |

COMPONENTA

Cash flow

| MEUR | 1.1.-31.12.2005 | 1.1.-31.3.2004 | 1.1.-31.12.2004 |
|--|-----------------|----------------|-----------------|
| Profit/loss before extraordinary items | 1.8 | 14.1 | 17.9 |
| Depreciation, amortization and write-down | 4.0 | -2.5 | 9.0 |
| Net financial income and expenses | 2.1 | 1.7 | 8.5 |
| Other income and expenses, adjustments to cash flow | 3.0 | -4.2 | -15.1 |
| Change in net working capital | -8.9 | -5.0 | -1.2 |
| Cash flow from operations before financing and income taxes | 2.0 | 4.2 | 19.0 |
| Net financial income and expenses | -2.6 | -2.5 | -7.8 |
| Cash flow from operations | -0.6 | 1.7 | 11.2 |
| Capital expenditure in tangible and intangible assets | -5.5 | -1.8 | -27.3 |
| Proceeds from tangible and intangible assets | 0.0 | 0.0 | 3.3 |
| Other investments and loans granted | 0.0 | -5.0 | -4.7 |
| Proceeds from other investments and repayments of loan receivables | 0.1 | 15.8 | 19.3 |
| Cash flow from investing activities | -5.4 | 8.9 | -9.4 |
| Cash flow from financing activities | 7.4 | -10.3 | -1.2 |
| Increase (+)/ decrease(-) in cash and bank accounts | 1.4 | 0.2 | 0.7 |

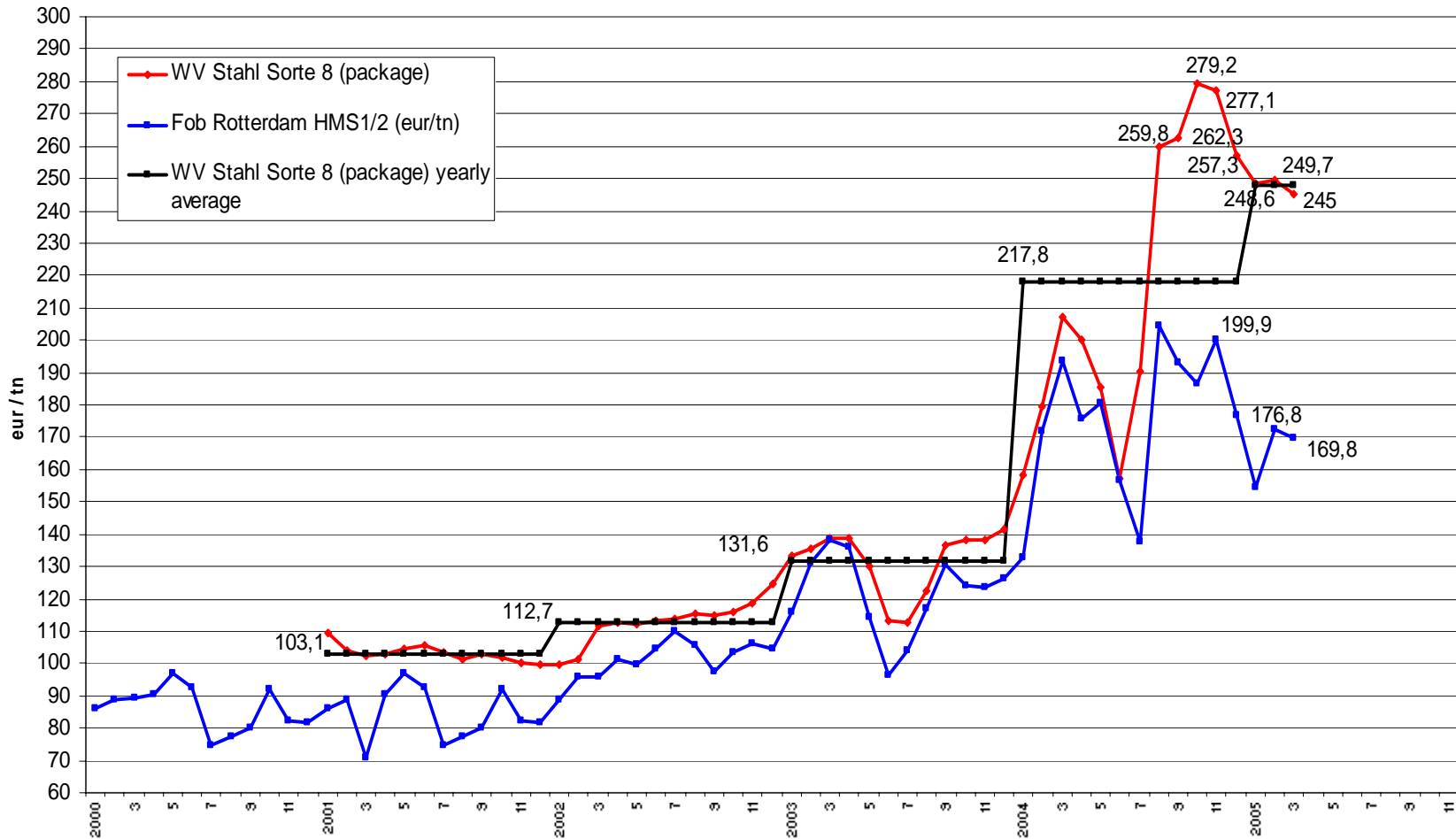
Review period in brief

- Net sales and order book increased considerably from previous year.
- The consolidated result after financial items, excluding one-time items, improved from the previous year mainly due to the growth in sales, price adjustments for unprofitable products, and the improvements in the results of the Wirsbo forges and associated companies.
- During the first part of the year, the price of scrap steel has remained at the high level it reached at the end of the previous year.
- Technical problems on the production line at the Karkkila foundry and running in production there weakened the result in the first quarter by EUR 1.4 million.
- Transferring the Belfeld foundry to Heerlen alongside the Hoensbroek foundry and running up its production weakened the result in the first part of the year by EUR 0.8 million.
- The Board of Directors of Componenta Corporation, under the authorization of the Annual General Meeting, decided to issue convertible capital notes and on 4 March 2005 approved subscriptions for convertible capital notes with a nominal value of EUR 19.0 million. The exchange rate for the shares is EUR 10.00.

COMPONENTA

Wvstahl Sorte 8 pakettromu / package scrap (eur / tn)
(Lähde / Source: Wvstahl)

Updated 24.03.2005

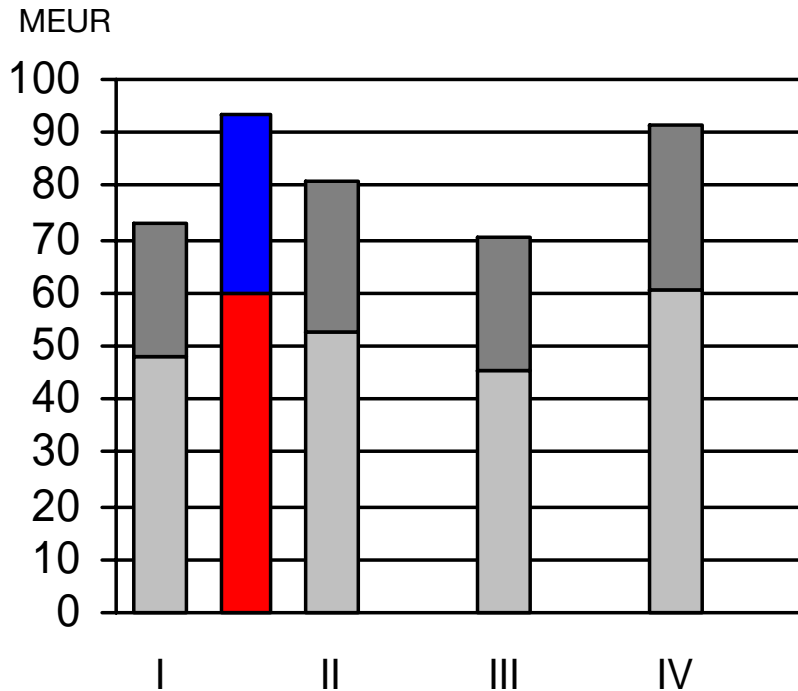


Net sales and order book

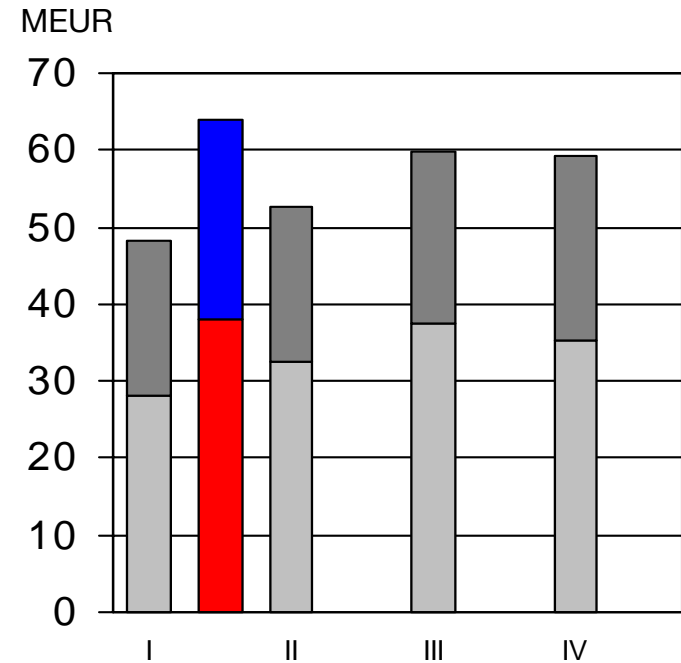
- Componenta's net sales rose 28% to MEUR 93.2.
- Net sales of Cast Components rose 18%, of De Globe 32% and of other business 58%.
- Deliveries to the heavy truck industry rose 35% from the previous year.
- Deliveries to off-road manufacturers rose 29%.
- Sales to the machine building industry grew by 16% from the previous year.
- Deliveries to the power and transmission industries increased 19%.
- Componenta's order book stood at MEUR 63.8 Me (MEUR 48.0) at the end of March.

Net sales and order book

Net sales



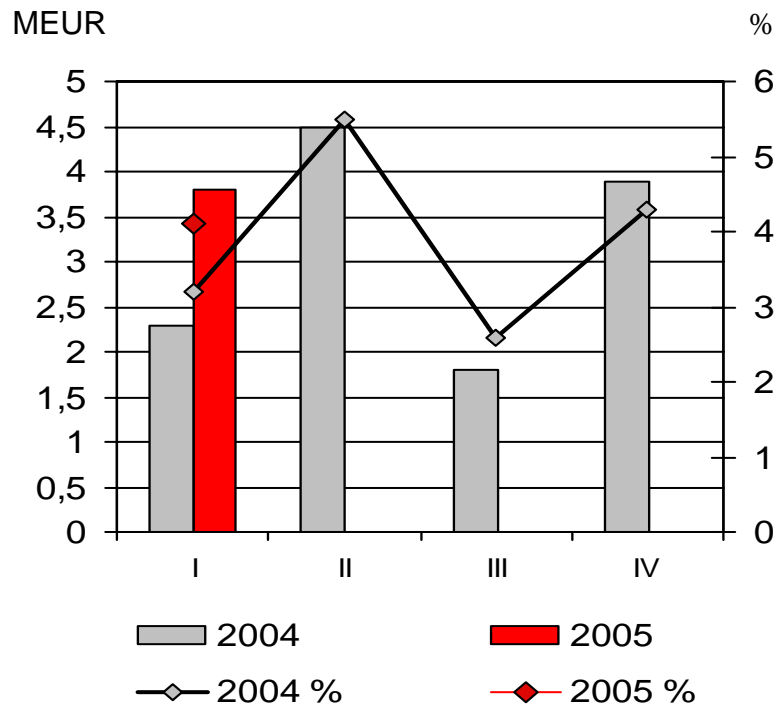
Order book



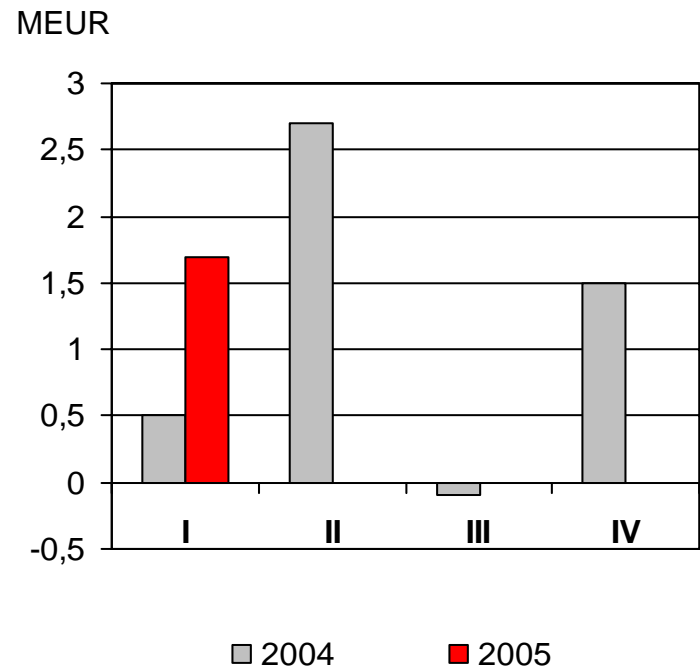
- 2005 De Globe
- 2004 De Globe
- 2005 Componenta Cast Components and Other business
- 2004 Componenta Cast Components and Other business

Operating profit and result after financial items (excluding one-time items)

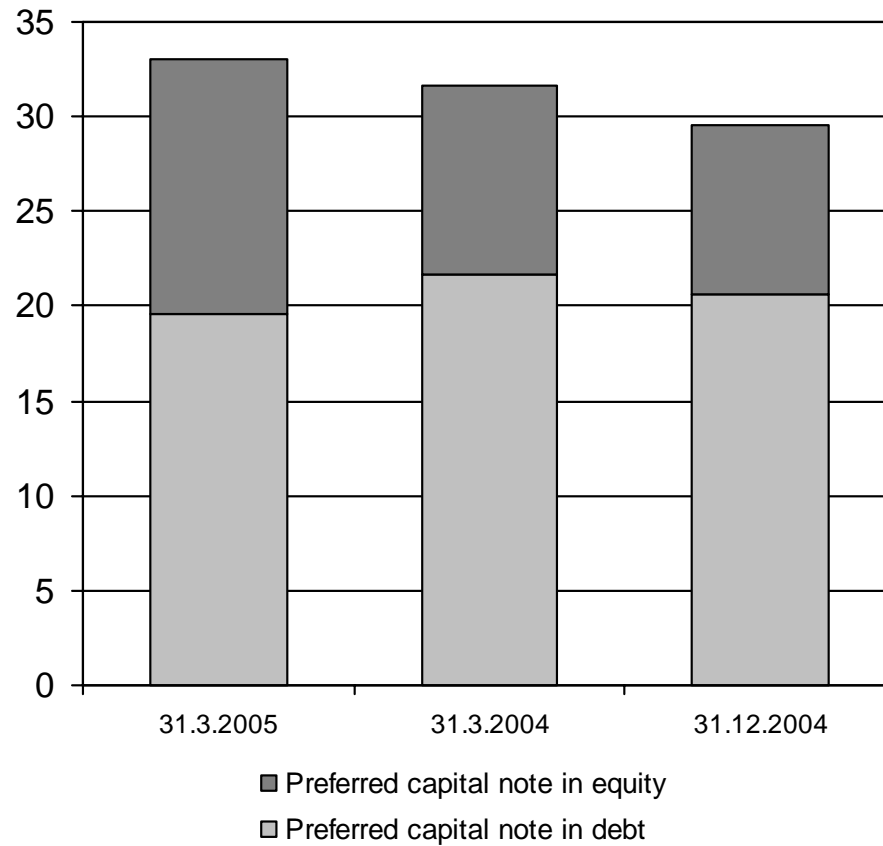
Operating profit



Profit/loss after financial items

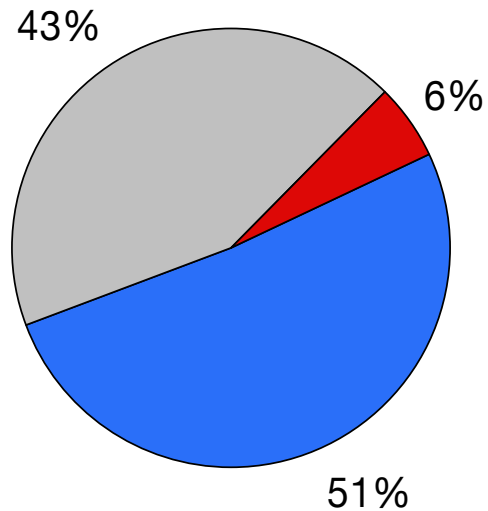


Equity ratio, %



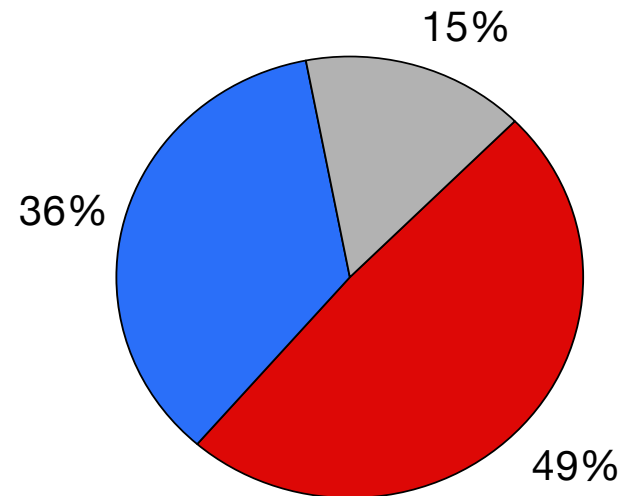
Division of sales

Sales by market area



- Nordic Countries
- Other European Countries
- Other Countries

Sales by business group



- Componenta Cast Components
- De Globe
- Other Business

Sales to customer industries



Heavy trucks

Off-road

Machine building

Power and transmission

Others

49% (46%)

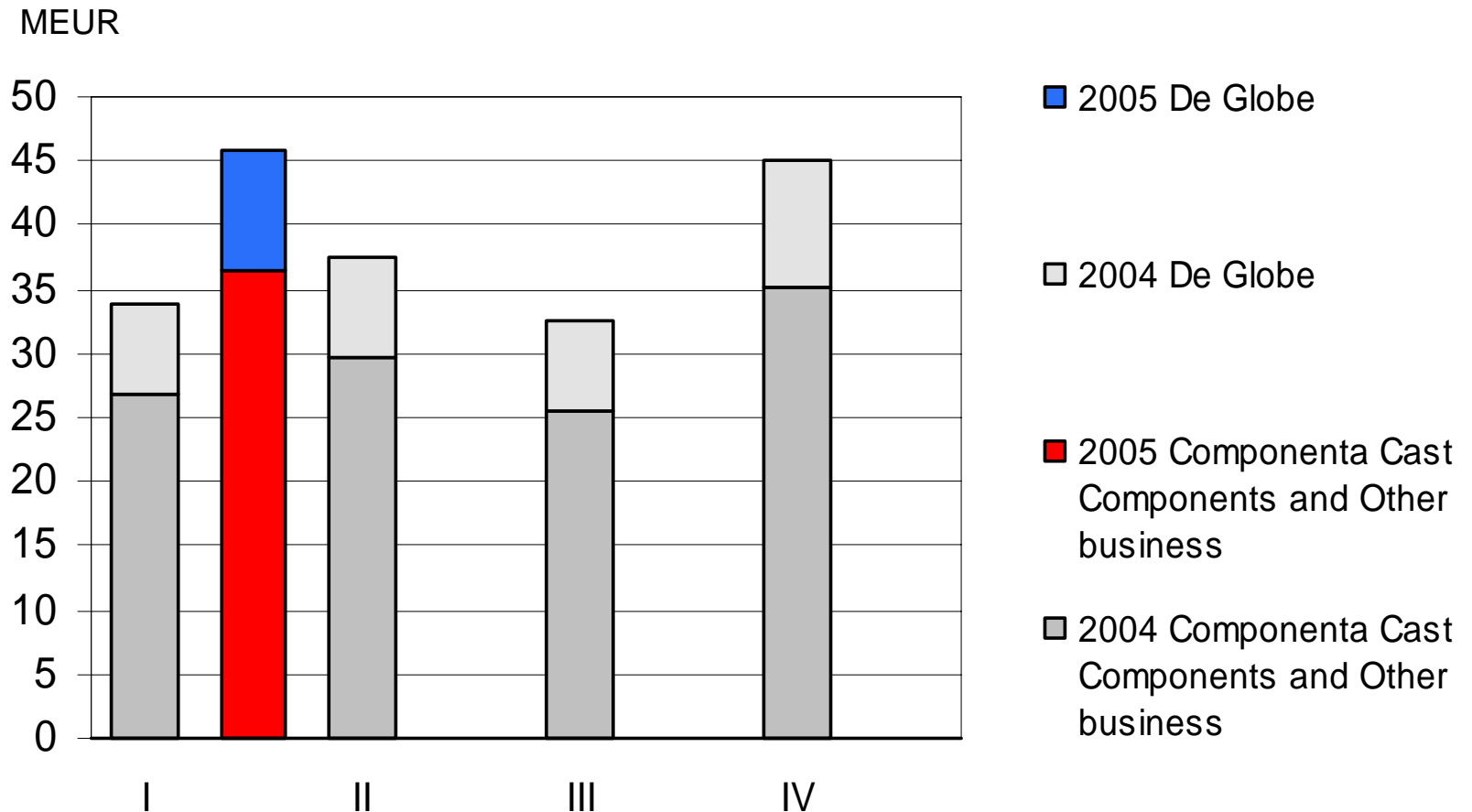
25% (25%)

14% (15%)

10% (11%)

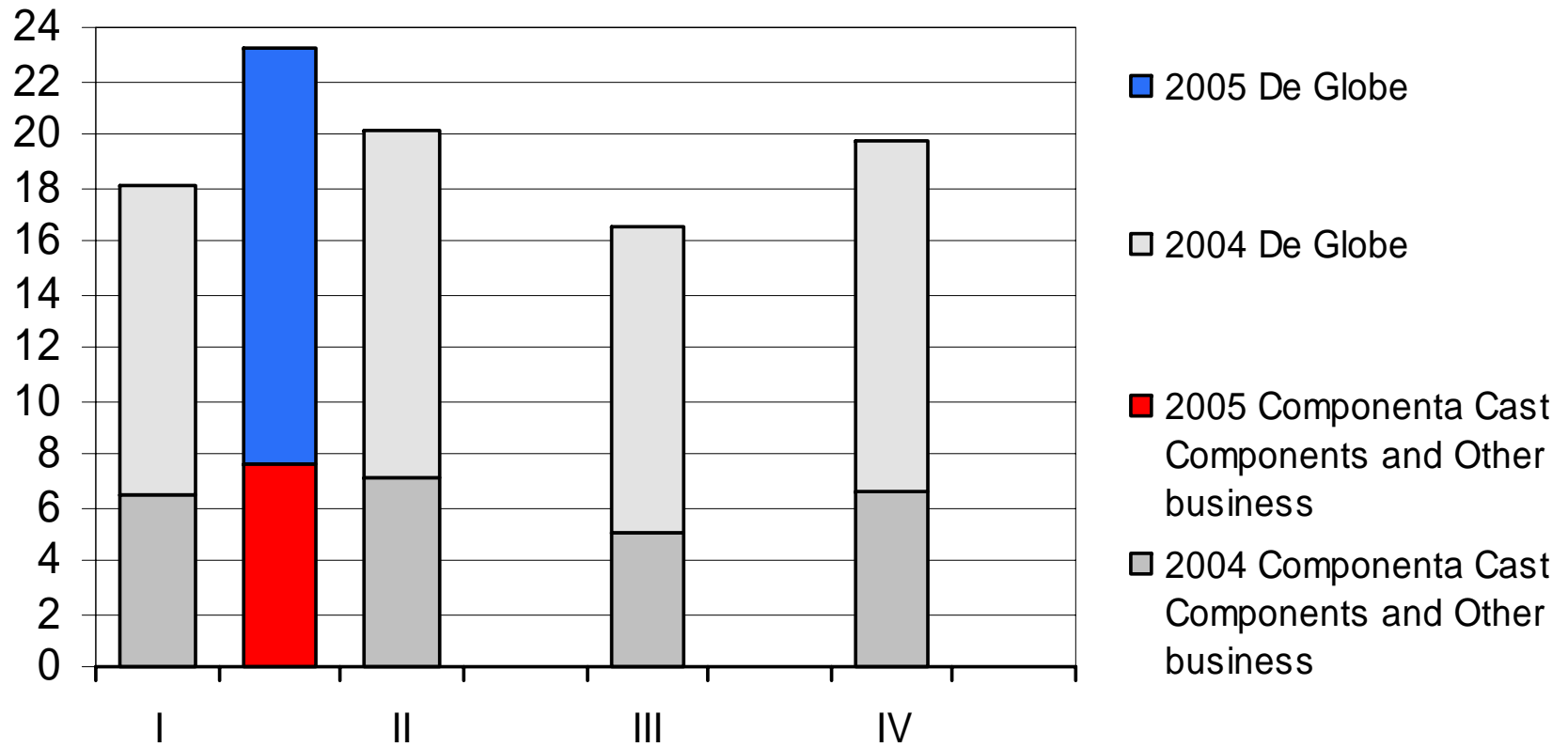
2% (3%)

Sales to heavy truck industry



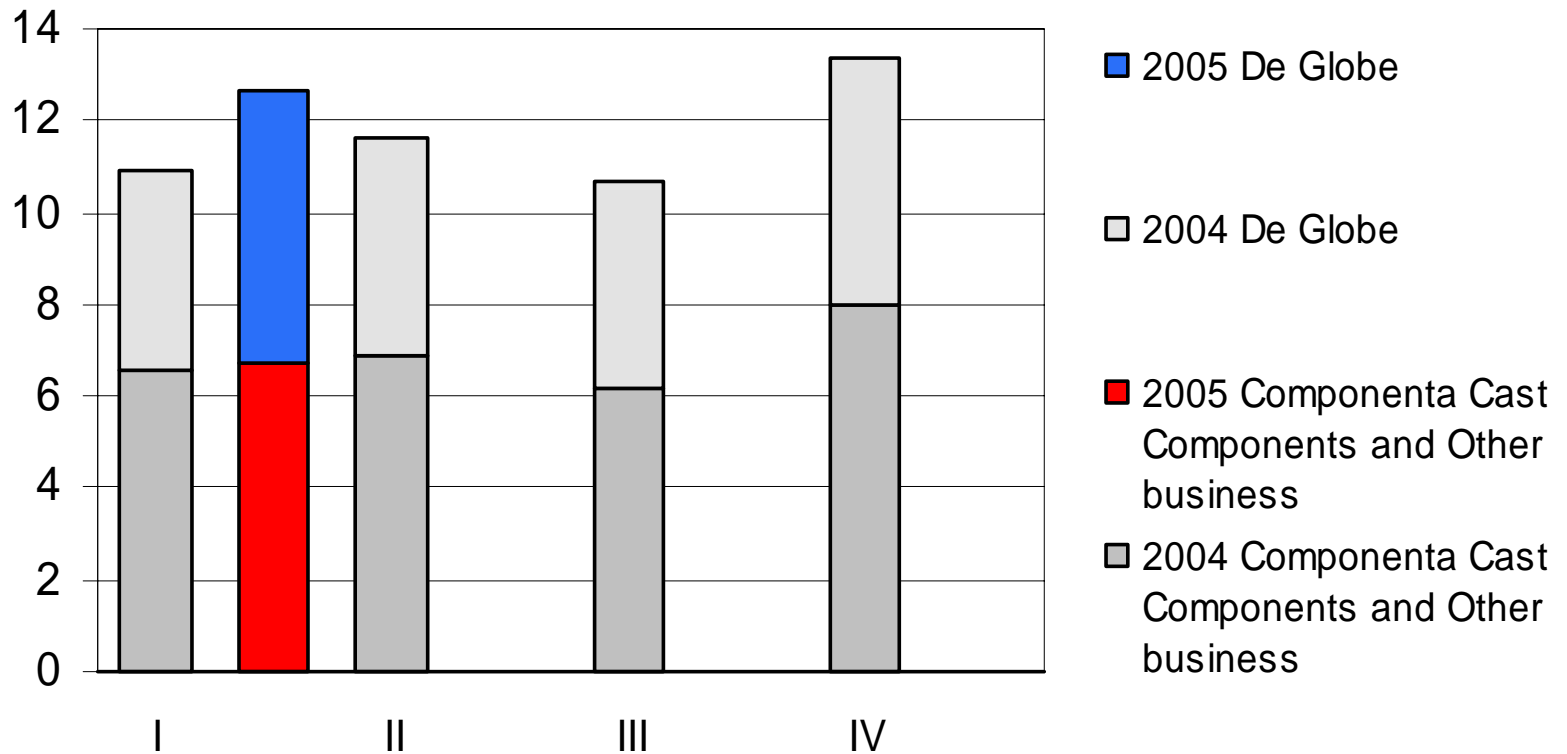
Sales to off-road industry

MEUR



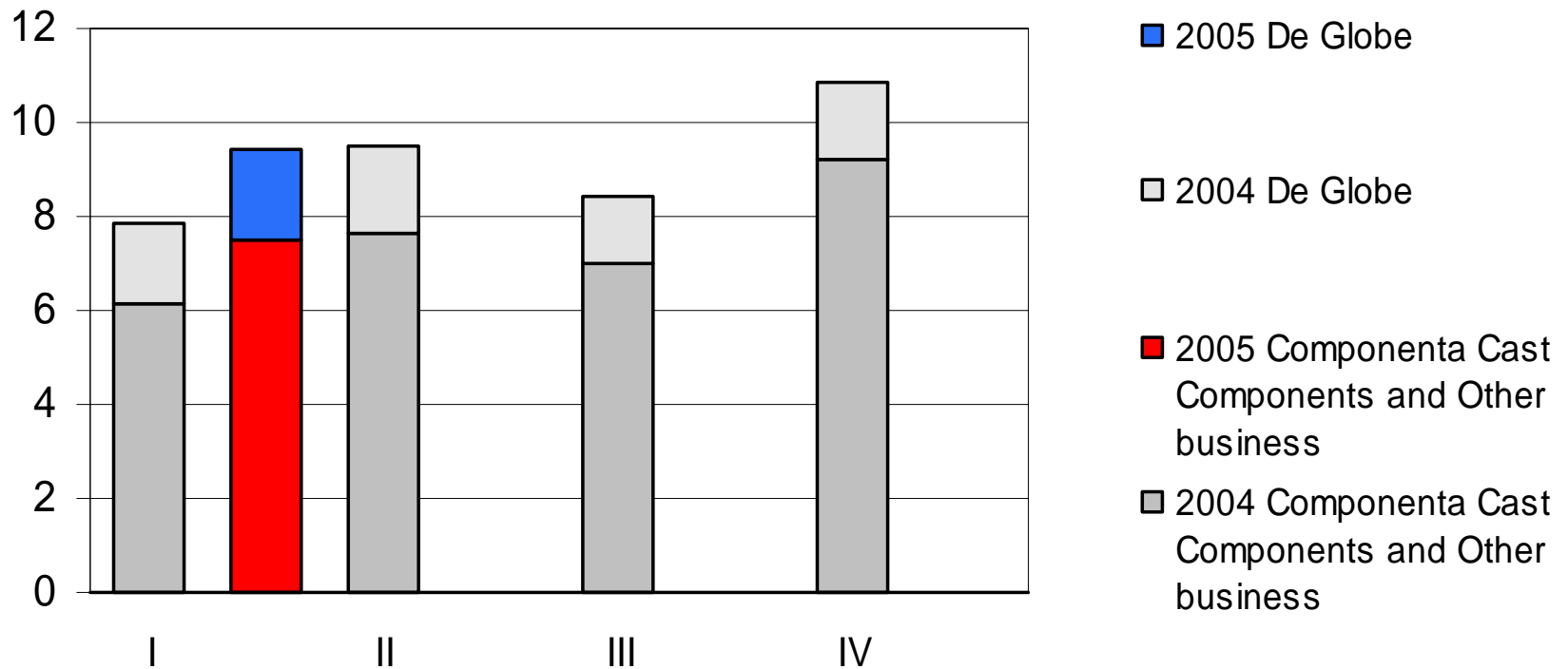
Sales to machine building industry

MEUR



Sales to power and transmission industry

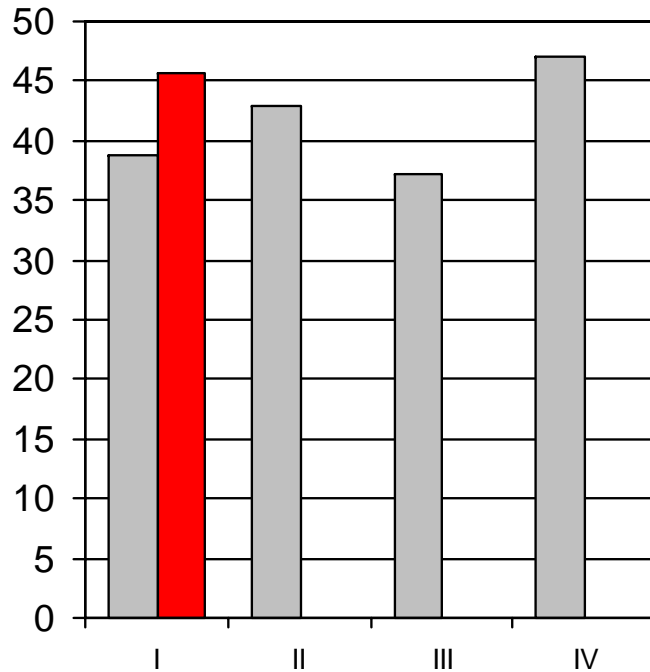
MEUR



Componenta Cast Components

Net sales

MEUR

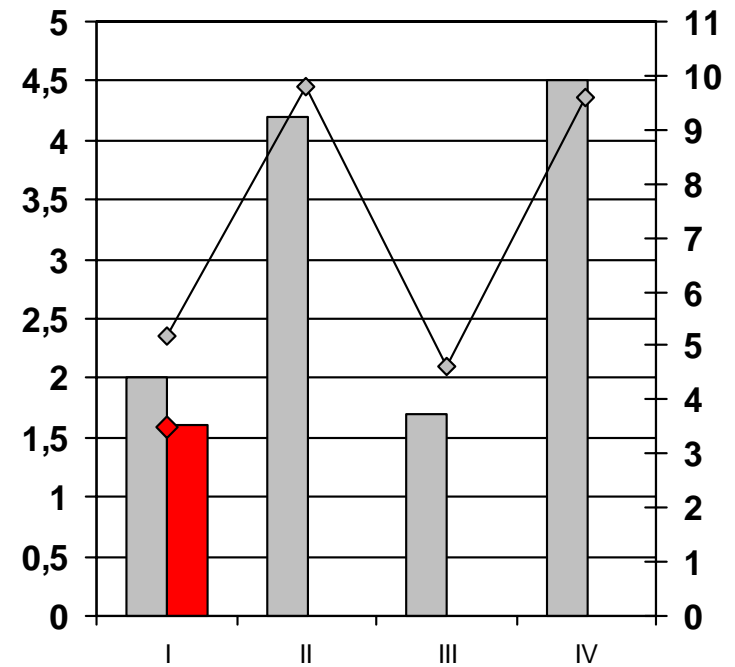


■ 2004 ■ 2005

Operating profit

MEUR

%



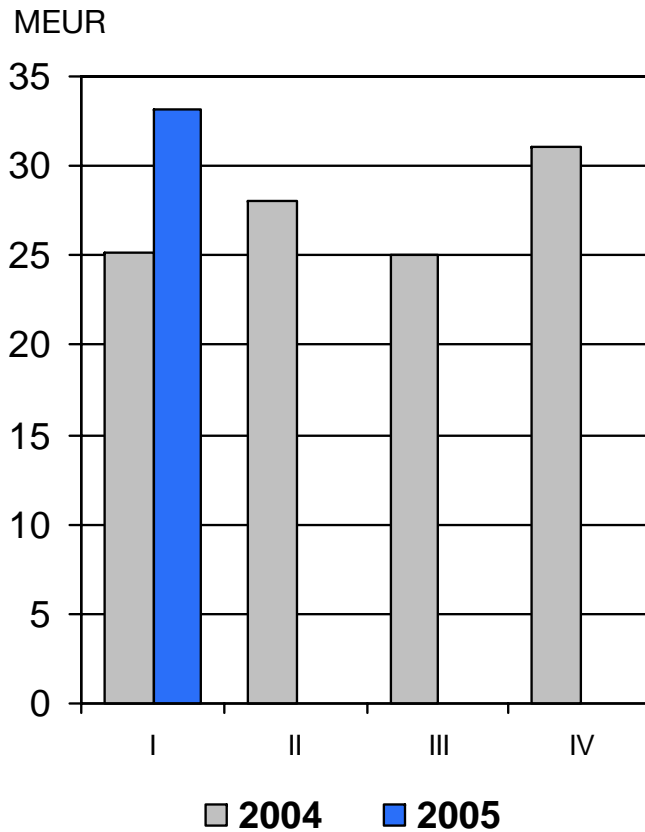
■ 2004 ■ 2005
—◇— 2004 % —◇— 2005 %

Performance of Componenta Cast Components

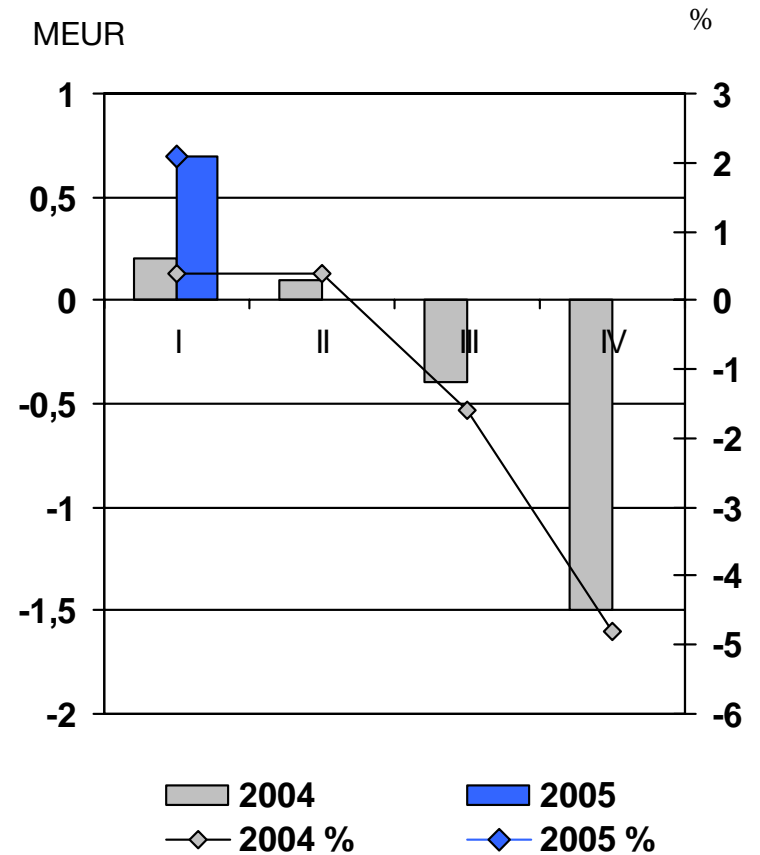
- Strong growth in sales +18%.
- Order book at strong level (MEUR 29.5).
- Technical problems on the production line at the Karkkila foundry and running in production there weakened the business group's result in the first quarter by EUR 1.4 million.
- New melting furnace (Q2) raises capacity and ensures availability.
- Karkkila maintenance will be taken over by the combined maintenance organizations of the Pori and Karkkila foundries.
- Merging the Karkkila and Alvesta foundries is expected to give savings of some EUR 3 million this year and savings of some EUR 5 million a year as from 2006.
- The price level of unprofitable products was corrected during the first quarter.

De Globe

Net sales



Operating profit



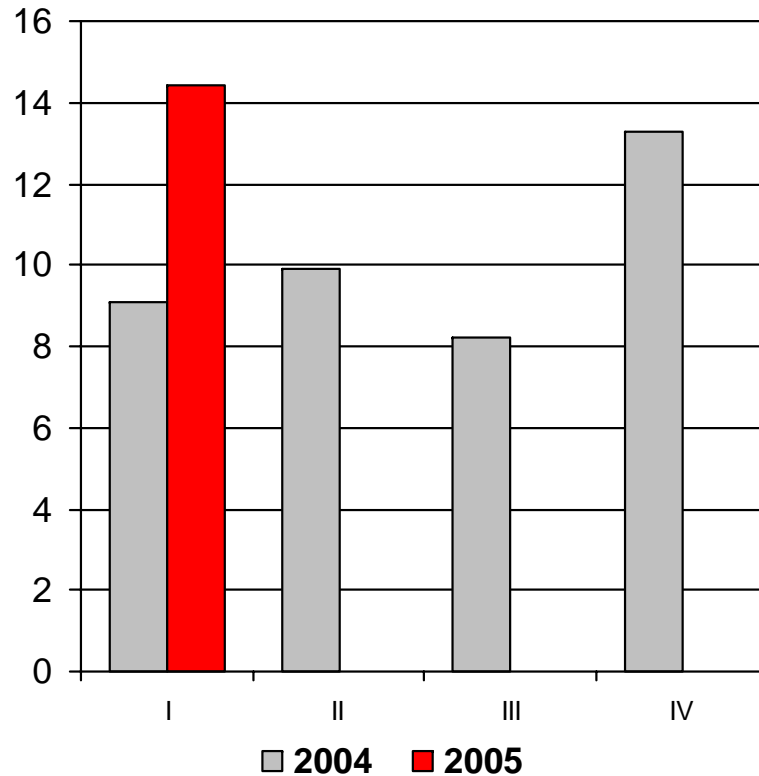
Performance of De Globe

- Strong growth in net sales continued +32 %.
- Order book at high level (MEUR 25.7).
- Growth in sales and correcting the prices of unprofitable products improved the result.
- Transferring the Belfeld foundry to Heerlen alongside the Hoensbroek foundry and running up its production weakened the result by EUR 0.8 million.
- Merging the foundries is expected to achieve savings of some EUR 2 million in 2005 and annual savings of some EUR 4 million as from 2006.
- Two production lines operate in one foundry in Heerlen: Globe Heerlen HWS (formerly Hoensbroek foundry) and Globe Heerlen Furan (formerly Belfeld foundry).
- De Globe's joint functions moved in February from Belfeld into rented premises in Weert, close to the Globe Weert foundry.
- Globe switched to a profit unit organization in March 2005.

Other Business

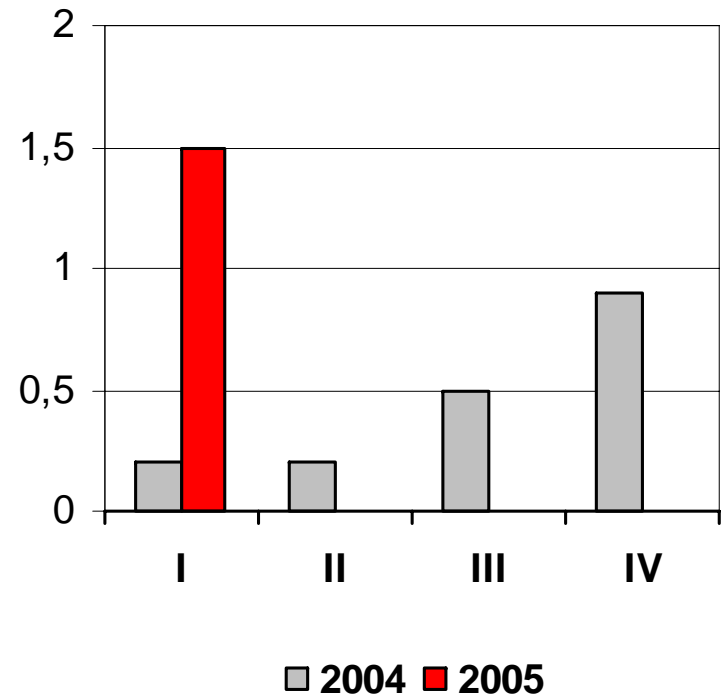
Net sales

MEUR



Operating profit (excluding one-time items)

MEUR



Performance of Other Business

- Sales by the Wirsbo forges increased 65% from the previous year to EUR 14.2 million. The operating profit improved considerably in consequence of the growth in sales and the steps taken to enhance operations.
- The share of the result of the associated companies was MEUR 0.6 (MEUR 0.2).
- Keycast had net sales of MEUR 9.6 (MEUR 8.5) and a profit after financial items of MEUR 0.8 (MEUR 0.2).
- Ulefos NV's net sales totalled MEUR 8.6 (MEUR 7.1) and profit after financial items was MEUR 0.8 (MEUR 0.3).
- Profiz shares were sold on 30 March 2005 to Skuutinliikki Oy for some MEUR 0.4.

Prospects Q2/2005

- Componenta's prospects in 2005 are based on general external financial indicators, order forecasts given by customers, and on Componenta's order intake and order book.
- Demand for components for the heavy truck and off road industries has remained high during the first quarter of 2005.
- Demand for components from the power and transmission industry and from machinery and equipment manufacturers is expected to continue to rise slightly.

Prospects Q2/2005

- Componenta's order book at the end of March was at a strong level.
- Net sales in the second quarter of 2005 are expected to increase some 20% from the previous year.
- The result after financial items for the second quarter, excluding one-time items, is forecast to be better than in the corresponding period of the previous year.