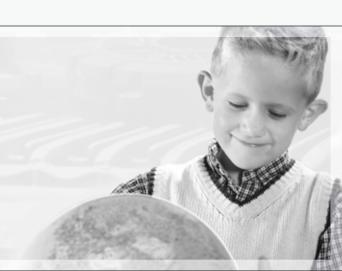
# **COMPONENTA**

- Net sales in January March 2005 totalled MEUR 93.2 (MEUR 73.0); net sales of Componenta's Cast Components business group increased 18%, of De Globe 32% and of other operations 58%.
- Operating profit excluding one-time items was MEUR 3.8 (2.3) and the result after financial items, excluding one-time items, was MEUR 1.7 (0.5).
- Operating profit including one-time items totalled MEUR 3.9 (15.9) and the profit after financial items was MEUR 1.8 (14.1).
- The earnings per share were EUR 0.14 (1.18).
- Componenta's interim report has been prepared in accordance with international financial reporting standards (IFRS).





## President and CEO Heikki Lehtonen

## Positive development continues

Positive developments boosted the first quarter of 2005 for Componenta. The improved state of the market was reflected in the order books and the Group's deliveries to customer industries increased considerably. Production capacity in many of the Group's units is now in full use.

Growth in net sales has partially come from the customers of the Dutch foundry company De Globe, which was acquired one year ago. Expanding the Group's customer base has in fact been one of the most significant benefits from the acquisition. In addition, co-ordinating common functions and taking advantage of synergies have resulted in operational benefits.

Major changes have taken place at the Globe foundries in recent months. At the start of the year, the operations of the Belfeld foundry were transferred to premises alongside the Hoensbroek foundry in Heerlen. The foundry was renamed and two production lines now operate there, Globe Heerlen HWS (formerly Hoensbroek foundry) and Globe Heerlen Furan (formerly Belfeld foundry). In March Globe switched to a business unit organization, with a director appointed with responsibility for the operations and financial performance of each unit. One of the focuses in Componenta's operations in the coming months will be to raise efficiency in production operations at the Group's renewed foundries, Heerlen and Karkkila.

To strengthen the Group's capital structure, the Board of Directors, authorized by the Annual General Meeting, decided to issue convertible capital notes. The amount of the loan was approved at EUR 19.0 million and it is quoted on the Helsinki Exchanges as from 31 March 2005.

The Group's net sales are expected to increase some 20% in the second quarter from last year's level and the profit after financial items, excluding one-time items, is forecast to be better than in the corresponding period last year.

#### Net sales and order book

The Group had net sales in the January – March review period of EUR 93.2 (73.0) million and an order book of EUR 63.8 (48.0) million at the end of March. Componenta's Cast Components business group had sales of EUR 45.6 (38.7) million, De Globe of EUR 33.2 (25.2) million and other operations of EUR 14.4 (9.1) million. At the end of the review period, Cast Components had an order book of EUR 29.5 (22.7) million, De Globe of EUR 25.7 (19.9) million and other operations of EUR 8.6 (5.5) million.

Production of heavy trucks in Europe continued to rise during the first quarter of the year. Componenta's deliveries to the heavy truck industry rose 35% from the corresponding quarter in the previous year. Sales to off-road manufacturers grew 29%, deliveries to the power and transmission industries rose 19%, and sales to the machine building industry grew 16% from the corresponding period in the previous year.

Componenta's net sales by customer sector were as follows: heavy truck industry 49% (46%), off-road 25% (25%), machinery and equipment manufacturers 14% (15%), power and transmission 10% (11%), and others 2% (3%).

Componenta's net sales by market area were as follows: Nordic countries 51% (54%), other European countries 43% (42%) and other countries 6% (4%).

### Result

Componenta Group made an operating profit, excluding one-time items, of EUR 3.8 (2.3) million and the result after financial items, excluding one-time items, was EUR 1.7 (0.5) million. The Cast Components business group had an operating profit of EUR 1.6 (2.0) million, De Globe of EUR 0.7 (0.1) million, and other operations recorded an operating profit, excluding one-time items, of EUR 1.5 (0.2) million.

The Group's net financial costs amounted to EUR 2.1 (1.8) million.

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. The price of steel scrap during the first part of the year has been at the high level it reached at the end of the previous year. Price adjustments for unprofitable products were agreed during the first quarter. Running in the production lines at the foundries weakened the result in the first quarter by a total of EUR 2.2 million.

The Group's operating profit, including one-time items, was EUR 3.9 (15.9) million,

the result after financial items was EUR 1.8 (14.1) million and the net result was EUR 1.4 (11.3) million. One-time items totalled EUR 0.1 (13.6) million, consisting of the profit from the sale of Profiz shares.

Income taxes were EUR -0.3 (-2.8) million.

Earnings per share were EUR 0.14 (1.18). The return on investment, including one-time items, was 8.3% (37.1%) and return on equity 10.7% (105.0%).

### Financing

The Board of Directors of Componenta Corporation, under the authorization of the Annual General Meeting of Shareholders, 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. In March the Group repaid EUR 3.2 million, or 10%, of the principal of the old preferred capital notes in accordance with the terms for the notes. On 31 March 2005 Componenta Corporation had outstanding capital notes and convertible bonds with a combined value of EUR 37.3 million, as defined in IFRS. The preferred capital notes are classified under IFRS as interest-bearing liabilities.

The Group had EUR 54.8 million in non-utilised long-term credit facilities at the end of the review period. The Group has a EUR 40 million commercial paper programme. The Group's interest-bearing net debt, excluding the capital notes of EUR 37.3 million, totalled EUR 114.5 million (EUR 107.3 million, EUR 118.1 million on 31 December 2004). Net gearing, including the capital notes in shareholders' equity, was 125% (139%).

Componenta is making more effective use of capital with a programme to sell its sales receivables. Under this arrangement, some of the sales receivables are sold without any right of recourse. By 31 March 2005 the company had sold sales receivables totalling EUR 18.8 (13.6) million.

The cash flow from operations was EUR - 0.6 (1.7) million, and of this the change in net working capital was EUR -8.9 (-5.0) million. The cash flow from investments was EUR -5.4 (8.9) million, which includes the cash flow from the Group's production investments and the cash flow from the sale and purchase of shares and from the sale of fixed assets.

The Group's equity ratio was 19.6% (21.7%) and the equity ratio, including capital notes was 33.0% (31.6%).

### Performance of business groups

### Cast Components

Componenta's Cast Components business

group consists of Componenta's foundries and machine shops in the Nordic countries, which supply ready to install cast and machined components to the heavy truck, machine building, power and transmission, and off-road industries.

Cast Components had net sales in the first quarter of EUR 45.6 (38.7) million and an operating profit of EUR 1.6 (2.0) million. The order book on 31 March 2005 stood at EUR 29.5 (22.7) million. Technical problems on the production line at the Karkkila foundry and running in production weakened the business group's result in the first quarter by EUR 1.4 million. The available capacity at the Karkkila Foundry did not match demand and products had to be manufactured at the company's other foundries, with higher costs. During the second quarter a melting furnace is being installed, which will ensure that sufficient capacity is available. Karkkila maintenance, which was outsourced in 2000, will be taken over at the beginning of June by the combined maintenance organizations of the Pori and Karkkila foundries. It is estimated that the merging of the Karkkila and Alvesta foundries will 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 2005 price negotiations.

### De Globe

Componenta purchased 55% of the shares and voting rights of the Dutch foundry company De Globe in 2004. De Globe comprises two iron foundries in the Netherlands that supply complex cast components for the off-road industry, the heavy truck industry, and for compressors and pressure vessels.

De Globe had net sales in January – March of EUR 33.2 (25.2) million and an operating result of EUR 0.7 (0.1) million. The order book on 31 March 2005 stood at EUR 25.7 (19.9) million. The growth in sales and correcting the prices of unprofitable products improved De Globe's result. Transferring the Belfeld foundry to Heerlen alongside the Hoensbroek foundry and running up its production during the first quarter weakened the result in the first part of the year 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.

Following the transfer of the Belfeld production line, two production lines now operate in one foundry in the town of Heerlen: Globe Heerlen HWS (formerly the Hoensbroek foundry) and Globe Heerlen Furan (formerly the Belfeld foundry). De Globe's joint functions moved in February from









Belfeld into rented premises in Weert, close to the Globe Weert iron foundry. In March, De Globe switched to a profit unit organization, with a director appointed with responsibility for the operations and financial performance of each unit.

### Other Business

Componenta's Other Business consists of the Wirsbo forges, associated companies, the Group's support functions and service units, and divested business.

Other Business had net sales of EUR 14.4 (9.1) million and an operating profit, excluding one-time items, of EUR 1.5 (0.2) million. The order book at the end of the review period stood at EUR 8.6 (5.5) million.

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. Wirsbo's full year result for 2005 is expected to improve significantly from the previous year.

Componenta's share of the result of the associated companies was EUR 0.6 (0.2) million. Keycast had net sales of EUR 9.6 (8.5) million and a profit after financial items of EUR 0.8 (0.2) million. Ulefos NV's net sales totalled EUR 8.6 (7.1) million and profit after financial items was EUR 0.8 (0.3) million.

On 30 March 2005, Componenta sold its 26.4% holding in IT company Profiz Business Solution Oyj to Skuutinliikki Oy for approximately EUR 0.4 million. The transaction had a slightly positive impact on Componenta's result for 2005.

### Shares and share capital

The shares of Componenta Corporation are quoted on the main list of the Helsinki Exchanges. At the end of the review period the company's share capital stood at EUR 19.2 million. The shares have a nominal value of 2 euros. At the end of the review period on 31 March 2005 the quoted price of Componenta Corporation shares stood at EUR 7.38 (EUR 3.35). The average price during the year was EUR 7.64, the lowest quoted price was EUR 5.32 and the highest EUR 9.44. At the end of the review period the share capital had a market value of EUR 71.0 million (EUR 32.2 million) and the volume of shares traded during the review period was equivalent to 15.6% (10.8%) of the share stock.

Componenta Corporation and Nordea Bank Finland Plc have signed a market making agreement that meets the requirements for Liquidity Providing (LP) on the Helsinki Exchanges. The agreement, which came into force on 4 January 2005, aims to improve the liquidity of Componenta's shares and increase investor interest in the shares. Under the terms of the agreement, Nordea Bank Finland Plc will quote bids and offers for Componenta shares so that the spread of the bid and offer prices is a maximum of 2%, calculated on the bid price. The quoted prices cover a minimum of 2,000 shares, the equivalent of 10 trading lots.

The Annual General Meeting of Shareholders decided to pay a dividend of EUR 0.50 per share for 2004, in accordance with the proposal of the Board of Directors.

# Authorization to purchase and dispose of company shares

The Annual General Meeting of Shareholders authorized the Board to decide on purchasing the company's own shares using distributable funds, however such that the combined number of shares belonging to the company and its subsidiaries or the voting rights they hold after the purchase may not exceed five per cent of the company's share capital or of the voting rights held by all the shares. The authorization had not been exercised by 31 March 2005.

## Authorization to raise the share capital

The Annual General Meeting authorized the Board of Directors to decide on increasing the company's share capital through one or more issue of new shares, convertible bonds or option rights. The share capital of the company may be increased by a maximum of EUR 3,846,122 or by a lesser amount that corresponds to a maximum of one fifth of the registered share capital of the company and the voting rights attached to all the shares on the date when the Annual General Meeting gave the authorization and when the Board of Directors decided on the increase. The Board of Directors of Componenta Corporation decided on the basis of this authorization to issue convertible capital notes and on 4 March 2005 approved subscriptions for the Convertible Capital Notes 2005 with a nominal value of EUR 19.0 million. The exchange rate for the shares is EUR 10.00.

#### Investments

Investments in production facilities during the review period totalled EUR 8.3 (2.0) million, and finance lease investments accounted for EUR 2.5 million of these. The cash flow from investments was EUR -5.4 (8.9) million.

### Board of Directors and Management

Componenta's Annual General Meeting of Shareholders on 7 February 2005 elected the following to the Board of Directors: Heikki Bergholm, Heikki Lehtonen, Juhani Mäkinen, Marjo Raitavuo and Matti Tikkakoski. The Board elected Heikki Bergholm as its Chairman and Juhani Mäkinen as Vice Chairman.

The corporate executive team of Componenta Group is formed by President and CEO Heikki Lehtonen; Lauri Huhtala, Director, Foundries Finland; Olli Karhunen, Director, Power and Transmission; Jari Leino, Director, Sales and Product Development; Wim Schut, Director, Foundries Holland; Michael Sjöberg, Director, Machine Shops; CFO Kimmo Virtanen and Communications Manager Pirjo Aarniovuori.

### Personnel

During the review period the Group had on average 2,179 (2,231) employees. At the end of March 2005, 47% (37%) of the Group's personnel were in Finland, 25% (32%) in the Netherlands and 28% (30%) in Sweden.

### **Prospects**

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 continued on the high level 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.

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 be some 20% higher than in the previous year. Componenta's result after financial items for the second quarter of 2005, excluding one-time items, is forecast to be better than in the corresponding period of the previous year.

| Not states   | Income statement, MEUR                          | 1.131.3.2005 | 1.131.3.2004 | 1.131.12.2004 |
|--|---|--------------|--------------|---------------|
| Depending sportmans  |   |              |              |               |
| Dependition amontariation and wine-down (  | Other operating income                          | 0.2          | 8.7          | 10.0          |
| Negative goodwill recorpirated as income   6.8   6.9   | Operating expenses                              | -86.1        | -68.6        | -293.2        |
| Share of the associated companies' result  | Depreciation, amortization and write-down       | -4.0         | -4.1         | -15.4         |
| Openating profit         9,9         15,9         25,7           Financial Income and expenses         22,1         1-16         7.7           Financial Income and expenses         22,1         1-16         7.7           Financial Income and expenses         1.9         19,3         5.7           Free Statistics of Income taxes         0.01         0.00         1.4           Income taxes         0.01         0.01         1.5           Earnings per states, EUR         0.14         1.13         1.5           Earnings per states with cilution, EUR         0.14         1.18         1.82           Earnings per states with cilution, EUR         1.03         1.0         1.0           Earnings per states with cilution, EUR         1.13         2.00         1.0           Check sele         0.01         0.1         1.0         1.0           Other operating income         1.0         0.1         1.0         1.0           Oberating expenses         9.61         6.6         9.90         1.0           Nest sele         1.0         1.1         1.0         1.0           Operating income         9.1         1.0         1.0         1.0           States of the associated acromentatis  | Negative goodwill recognized as income          | -            | 6.6          | 6.6           |
|  | Share of the associated companies' result       | 0.6          | 0.2          | 1.9           |
| Financial Income and expenses  |   |              |              |               |
| Pessell after financial items  |   |              |              |               |
| % of not sales         1,9         19,3         5,7           Income taxes         9-0,3         2,8         8,8         8,6         Minotity interest         1-0,1         0.10         1.4         1.4         1.13         1.56         Earnings por share, EUR         0.14         1.18         1.62         1.62         Income statement excluding one-time items, MEUR         1.1-31.2005         1.1-31.2004         1.1-31.2005         1.1-31.2004         1.1-31.2005         1.1-31.2004         1.1-31.2005         1.1-31.2004         1.1-31.2005         1.1-31.2004         1.1-31.2005         1.1-31.2004         1.1-31.2005         1.1-31.2004         1.1-31.2005         1.1-31.2004         1.1-31.2005         1.1-31.2004         1.1-31.2005         1.1-31.2005         1.1-31.2004         1.1-31.2005         1.1-31.2004         1.1-31.2005         1.1-31.2004         1.1-31.2005         1.1-31.2004         1.1-31.2005         1.1-31.2004         1.1-31.2004         1.1-31.2004         1.1-31.2004         1.1-31.2004         1.1-31.2004         1.1-31.2004         1.1-31.2004         1.1-31.2004         1.1-31.2004         1.1-31.20   | •   |              |              |               |
| Income Isases  |   |              |              |               |
| Minority Interest   1.1  |   |              |              |               |
| Pet profit   |   |              |              |               |
| Earnings per share. BUR         0.14         1.18         1.28           Earnings per share with dilution, EUR         1.1-31,32005         1.1-31,32004         1.1-31,32005           Income statement excluding one-time items, MEUR         1.1-31,32005         1.1-31,32005         1.1-31,32004         1.1-31,32005           Not aside         93.2         7.0         3.0         3.0           Operating expenses         -96.1         6.0         0.0         7.0           Experience progresses         -96.1         6.0         4.1         1.52           Regality apportuli recognized as Income         -0         4.1         1.52           Share of the associated companies' result         0.0         0.2         1.0           Chart sales         4.7         3.2         4.0           Financial income and expenses         2.1         1.9         2.0         4.0           Financial income and expenses         2.1         1.9         3.0         4.0         4.0           Financial income and expenses         2.1         1.9         3.0         7.0         4.0           Financial income and expenses         1.1         3.200         1.7         1.5         4.0           Financial income and expenses         1.1   |   |              |              |               |
| Part    | Net profit                                      | 1.4          | 11.3         | 15.0          |
| Income statement excluding one-time items, MEUR  | Earnings per share, EUR                         | 0.14         | 1.18         | 1.62          |
| Net sales  | Earnings per share with dilution, EUR           | 0.14         | 1.22         | 1.64          |
| Other operating income         0.1         0.1         0.0           Operating expenses         86.1         -66.9         -290.8           Degreciation, amortization and write-down         -4.0         -4.1         -15.2           Negative goodwill recorgizated as income   | Income statement excluding one-time items, MEUR | 1.131.3.2005 | 1.131.3.2004 | 1.131.12.2004 |
| Operating expenses         -86.1         -66.9         -290.8           Depreciation amontzallon al write-down         -4.1         -15.2         Negative goodwill recognized as income         -   | Net sales                                       | 93.2         | 73.0         | 316.0         |
| Deponication amonitation and write-down   -4.0   -4.1   -15.2   Negative popular recognized as income   -     -   Share of the sesociated companies' result   0.6   0.2   1.9   Operating profit   3.8   2.3   12.5   Operating profit   3.8   2.1   -1.8   -7.9   Passult after financial income and expenses   -2.1   -1.8   -7.9   Passult after financial items   1.7   0.7   0.7   Essult after financial items   1.9   0.7   0.7   Essult after financial items   1.1   0.7   0.7   Essult after financial items   1.1  | Other operating income                          | 0.1          | 0.1          | 0.7           |
| Negative goodwill recognized as income   | Operating expenses                              | -86.1        | -66.9        | -290.8        |
| Shere of the associated companies' result         0.6         0.2         1.9           Operating profit         3.8         2.3         1.25           % of net salies         4.1         3.2         4.0           Financial income and expenses         -2.1         -1.8         7.9           Result after financial items         1.7         0.5         4.6           % of net salies         1.9         0.7         0.5         4.6           % of net salies         1.0         0.5         0.5         1.7         1.7         1.7         1.0   | Depreciation, amortization and write-down       | -4.0         | -4.1         | -15.2         |
| Operating profit         3.8         2.3         1.2.5           % of net sales         4.1         3.2         4.6           Financial income and expenses         2.1         1.1.8         -7.9           Result after financial items         1.7         0.5         4.6           % of net sales         1.1.9         0.7         1.5           Balance sheet, MEUR         1.1.3.2005         1.1.3.1.2004         1.1.3.1.2004           Assets         1.1.3.3.2005         1.1.3.3.2004         1.1.3.1.2.2005           Asset Sales         1.1.3.3.2005         1.1.3.3.2004         1.1.3.1.2.2005           Asset Sales         1.1.3.3.2005         1.1.3.1.2.2005         1.1.3.1.2.2005           Asset Sales         1.1.3.3.2005         1.1.3.1.2.2005  | Negative goodwill recognized as income          | -            | -            | -             |
| 6 of nor sales         4,1         3,2         4,0           Financial income and expenses         -2,1         1.18         -7.9           Pesuit after financial incomes         1.17         0.5         4.6           % of not sales         1.9         0.7         1.5           Balance sheet, MEUR         1.1-31.32005         1.1,-31.32004         1.1,-31.122004           Assets         Non-current assets         1.1         1.2         1.7           Loss of Sales and Figure 1         1.8         1.7         1.7         1.7           Consolicated goodwill         0.5         1.5         0.5         0.5         0.5         0.5         0.5         0.5         0.5         0.5         0.5         0.5         0.5         0.5 </td <td>Share of the associated companies' result</td> <td></td> <td></td> <td>1.9</td>   | Share of the associated companies' result       |              |              | 1.9           |
| Financial income and expenses         2.1         1.18         7.9           Result after financial items         1.7         0.5         4.6           % of not sales         1.9         0.7         1.5           Balance sheet, MEUR         1.1-31.2005         1.1-31.2004         1.1-31.2006           Assets         ***********************************  | Operating profit                                | 3.8          |              | 12.5          |
| Result after financial items   1,7   0,5   4.6   5 of net sales   1,9   0,7   0,5   1.6   5 of net sales   1,9   0,7   0,5   1.6   5 of net sales   1,9   0,7   0,5    |   | 4.1          | 3.2          | 4.0           |
| Se for net sales         1.9         0.7         1.5           Balance sheet, MEUR         1.131.3.2005         1.131.3.2004         1.131.3.2004           Assets         Interpretained specific properties         Interpretained specific properties         1.8         1.7         1.7           Consolidated goodwill         0.5         0.5         0.5         0.5           Investment properties         1.9         1.0         1.0         1.0         1.0         1.0         1.0         1.0         1.0         1.0   | Financial income and expenses                   | -2.1         | -1.8         | -7.9          |
| Balance sheet, MEUR         1131.3.2005         1.131.3.2004         1.131.12.2004           Assets         Non-current assets         Non-current assets         Non-current assets         Non-current assets         Non-current assets         1.7         1.9         1.1         1.9         1.9         1.9         1.9         1.9         1.9         1.9         1.9         1.9         1.9         1.0   |   |              |              |               |
| Non-current assets   | % of net sales                                  | 1.9          | 0.7          | 1.5           |
| Non-current assets   | Balance sheet, MEUR                             | 1.131.3.2005 | 1.131.3.2004 | 1.131.12.2004 |
| Intangible assets, excl. consolidated goodwill         1.8         1.7         1.7           Consolidated goodwill         0.5         0.5         0.5           Investment properties         1.9         1.9         1.9           Tangible assets         161.5         141.5         157.8           Investment in associates         10.6         9.5         10.5           Receivables         1.9         2.8         2.0           Other investments         1.1         0.5         1.2           Deffered tax assets         7.0         8.9         7.3           Total non-current assets         186.3         167.3         183.0           Current assets         39.6         33.4         42.4           Receivables         49.2         43.3         45.9           Cash and bank accounts         2.6         0.7         1.2           Total current assets         91.3         77.4         89.5           Total assets         91.3         77.4         89.5           Total current assets         91.3         77.4         89.5           Total current assets         91.3         77.4         89.5           Total current assets         91.3         77.4  | Assets  |              |              |               |
| Consolidated goodwill         0.5         0.5         0.5           Investment properties         1.9         1.9         1.9           Tanglobe assets         161.5         141.5         157.8           Investment in associates         10.6         9.5         10.5           Receivables         1.9         2.8         2.0           Other investments         1.1         0.5         1.2           Defiered tax assets         7.0         8.9         7.3           Total non-current assets         186.3         167.3         183.0           Current assets         39.6         33.4         42.4           Receivables         49.2         43.3         45.9           Cash and bank accounts         2.6         0.7         1.2           Total current assets         91.3         77.4         89.5           Total assets         2.1         2.0         2.0         2.0           Cash and bank accounts         2.1         2.2         4.9         2.2         4.9         2.2           Cash are bulsed assets         91.3         77.4         89.5         7.2         4.0         2.0         2.0         2.0         2.0         2.0         2.0  |   |              |              |               |
| Properties   1.9   1.9   1.9   1.9   1.9   1.9   1.9   1.9   1.9   1.9   1.9   1.9   1.9   1.9   1.9   1.9   1.9   1.9   1.0 |   |              |              |               |
| Tangible assets         161.5         141.5         157.8           Investment in associates         10.6         9.5         10.5           Receivables         1.9         2.8         2.0           Other investments         1.1         0.5         1.2           Deffered tax assets         7.0         8.9         7.3           Total non-current assets         186.3         167.3         183.0           Current assets         39.6         33.4         42.4           Receivables         49.2         43.3         45.9           Cash and bank accounts         2.6         0.7         1.2           Total current assets         91.3         77.4         89.5           Total sasets         277.6         24.7         272.4           List interest seems         29.1         29.2         43.3         45.9           Cash and bank accounts         2.6         0.7         1.2         7.2           Total current assets         29.1         2.2         42.4         89.5         7.2           Total current assets         29.1         2.2         2.2         2.2         2.2         2.2         2.2         2.2         2.2         2.2   | <u> </u>  |              |              |               |
| Investment in associates   10.6   9.5   10.5     Receivables   1.9   2.8   2.0     Other investments   1.1   0.5   1.2     Defferred tax assets   7.0   8.9   7.3     Total non-current assets   186.3   167.3     Total non-current assets   186.3   167.3     Total sasets   186.3   167.3     Inventories   39.6   33.4   42.4     Receivables   49.2   43.3   45.2     Receivables   49.2   43.3   45.2     Cash and bank accounts   2.6   0.7   1.2     Total current assets   91.3   77.4   89.5     Total assets   91.3   77.4   89.5     Total assets   277.6   244.7   272.4     Liabilities and shareholders' equity     Share capital   19.2   19.2   19.2     Other equity   26.0   25.0   29.3     Equity part of convertible capital notes   1.5       Preferred capital note   46.7   68.5   72.8     Minority interest   46.7   68.5   72.8     Minority interest   54.4   77.4   80.3     Liabilities   1.1   1.1     Interest bearing   98.0   56.5   68.3     Interest free   9.0   0.0   0.1     Provisions   1.2   5.0   0.9     Current liabilities   1.1     Interest bearing   67.0   63.8   70.6     Interest bearing   67.0   63.8   70.6     Provisions   0.5   0.4   1.1     Total liabilities   28.2   167.2   192.1     Total liabilities   28.2     |   |              |              |               |
| Receivables         1.9         2.8         2.0           Other investments         1.1         0.5         1.2           Defferred tax assets         7.0         8.9         7.3           Total non-current assets         186.3         167.3         183.0           Current assets         89.6         33.4         42.4           Receivables         49.2         43.3         45.9           Cash and bank accounts         2.6         0.7         1.2           Total current assets         29.3         77.4         8.5           Total assets         277.6         244.7         272.4           Liabilities and shareholders' equity           Shareholders' equity         5         24.2         19.2   | S .   |              |              |               |
| Other investments         1.1         0.5         1.2           Deffered tax assets         7.0         8.9         7.3           Total non-current assets         16.3         167.3         183.0           Current assets         39.6         33.4         42.4           Receivables         49.2         43.3         45.9           Cash and bank accounts         2.6         0.7         1.2           Total current assets         91.3         77.4         89.5           Total assets         91.2         244.7         272.4           Liabilities and shareholders' equity         8.9         25.0         29.2           Share capital         19.2         19.2         19.2           Other equity         26.0         25.0         29.3           Equity part of convertible capital notes         1.5         -         -           Equity attributable to equity holders of the parent         46.7         68.5         72.8           Minority interest         7.7         8.9 </td <td></td> <td></td> <td></td> <td></td>   |   |              |              |               |
| Defferred tax assets         7.0         8.9         7.3           Total non-current assets         16.3         16.73         183.0           Current assets         8.9         16.73         183.0           Inventories         39.6         33.4         42.4           Receivables         49.2         43.3         45.9           Cash and bank accounts         2.6         0.7         1.2           Total current assets         91.3         77.4         89.5           Total assets         91.3         77.4         89.5           Total current assets         91.3         77.4         89.5           Total assets         91.3         77.4         89.5           Total current assets         91.3         77.4         89.5         19.2           Chride equity         26.0         25.0         29.3         29.3         29.3         29.3         29.3         29.3 <td></td> <td></td> <td></td> <td></td>  |   |              |              |               |
| Total non-current assets         186.3         167.3         183.0           Current assets         39.6         33.4         42.4           Receivables         49.2         43.3         45.9           Cash and bank accounts         2.6         0.7         1.2           Total current assets         91.3         77.4         89.5           Total sasets         277.6         244.7         272.4           Liabilities and shareholders' equity           Share capital         19.2         44.7         28.5           Share capital potesry         26.0         25.0         29.3           Equity part of convertible capital notes         1.5         -         -           Equity part of convertible capital note         -         24.2         24.2           Equity attributable to equity holders of the parent         46.7         68.5         72.8           Minority interest         7.7         8.9         7.6           Shareholders' equity         54.4         77.4         80.3           Shareholders' equity         54.4         77.4         80.3           I Liabilities         98.0         56.5         68.3           Interest bearing   |   |              |              |               |
| Current assets   Inventories   39.6   33.4   42.4   Receivables   49.2   43.3   45.9   62.6   0.7   1.2   7.5   1.2   7.5   1.2    |   |              |              |               |
| Inventories   39.6   33.4   42.4   Receivables   49.2   43.3   45.9   Cash and bank accounts   2.6   0.7   1.2   Total current assets   91.3   77.4   89.5   Total assets   277.6   244.7   272.4      Liabilities and shareholders' equity   Share capital   19.2   19.2   19.2   Share capital   19.2   19.2   19.2   Cher equity   26.0   25.0   29.3   Equity part of convertible capital notes   1.5   -   Freferred capital note   -   24.2   24.2   Equity attributable to equity holders of the parent   46.7   68.5   72.8   Minority interest   7.7   8.9   7.6   Shareholders' equity   54.4   77.4   80.3   Liabilities   Non-current liabilities   Non-current liabilities   98.0   56.5   68.3   Interest bearing   98.0   56.5   68.3   Interest free   0.2   0.0   0.1   Provisions   56.4   51.5   51.1   Interest bearing   56.4   51.5   51.1   Interest bearing   67.0   53.8   70.6   Provisions   0.5   0.4   1.1   Total liabilities   223.2   167.2   192.1  |   | 100.3        | 107.5        | 100.0         |
| Receivables         49.2         43.3         45.9           Cash and bank accounts         2.6         0.7         1.2           Total current assets         91.3         77.4         89.5           Total assets         277.6         244.7         272.4           Liabilities and shareholders' equity           Share capital         19.2         19.2         19.2         19.2           Share capital         19.2         19.2         19.2         29.3           Equity part of convertible capital notes         1.5         -   |   | 30.6         | 33 /         | 10 A          |
| Cash and bank accounts         2.6         0.7         1.2           Total current assets         91.3         77.4         89.5           Total assets         277.6         244.7         272.4           Liabilities and shareholders' equity           Share capital         19.2         29.3         29.3         29.3         29.3         29.3         29.3         29.3         29.3         29.3         29.3         29.3         29.3         29.3         29.3         29.3         29.3         29.3         29.3         29.3   |   |              |              |               |
| Total current assets         91.3         77.4         89.5           Total assets         277.6         244.7         272.4           Liabilities and shareholders' equity         Share capital         19.2         19.2         19.2         19.2         19.2         19.2         19.2         19.2         19.2         19.2         19.2         19.2         19.2         19.2         19.2         19.2         19.2         24.2 <td></td> <td></td> <td></td> <td></td>  |   |              |              |               |
| Liabilities and shareholders' equity         Shareholders' equity           Share capital         19.2         19.2         19.2           Other equity         26.0         25.0         29.3           Equity part of convertible capital notes         1.5         -         -           Preferred capital note         -         24.2         24.2           Equity attributable to equity holders of the parent         46.7         68.5         7.8           Minority interest         7.7         8.9         7.6           Shareholders' equity         54.4         77.4         80.3           Liabilities         8.0         56.5         68.3           Interest bearing         98.0         56.5         68.3           Interest free         0.2         0.0         0.1           Provisions         1.2         5.0         0.9           Current liabilities         56.4         51.5         51.1           Interest bearing         56.4         51.5         51.1           Interest free         67.0         53.8         70.6           Provisions         0.5         0.4         1.1           Total liabilities         223.2         167.2         192.1   |   |              |              |               |
| Shareholders' equity       19.2       19.2       19.2         Other equity       26.0       25.0       29.3         Equity part of convertible capital notes       1.5       -       -         Preferred capital note       -       24.2       24.2         Equity attributable to equity holders of the parent       46.7       68.5       72.8         Minority interest       7.7       8.9       7.6         Shareholders' equity       54.4       77.4       80.3         Liabilities       8.0       56.5       68.3         Interest bearing       98.0       56.5       68.3         Interest free       0.2       0.0       0.1         Provisions       1.2       5.0       0.9         Current liabilities       56.4       51.5       51.1         Interest free       67.0       53.8       70.6         Provisions       0.5       0.4       1.1         Total liabilities       223.2       167.2       192.1   |   |              |              |               |
| Shareholders' equity       19.2       19.2       19.2         Other equity       26.0       25.0       29.3         Equity part of convertible capital notes       1.5       -       -         Preferred capital note       -       24.2       24.2         Equity attributable to equity holders of the parent       46.7       68.5       72.8         Minority interest       7.7       8.9       7.6         Shareholders' equity       54.4       77.4       80.3         Liabilities       8.0       56.5       68.3         Interest bearing       98.0       56.5       68.3         Interest free       0.2       0.0       0.1         Provisions       1.2       5.0       0.9         Current liabilities       56.4       51.5       51.1         Interest free       67.0       53.8       70.6         Provisions       0.5       0.4       1.1         Total liabilities       223.2       167.2       192.1   | Liabilities and charabolders' equity            |              |              |               |
| Share capital       19.2       19.2       19.2         Other equity       26.0       25.0       29.3         Equity part of convertible capital notes       1.5       -       -         Preferred capital note       -       24.2       24.2         Equity attributable to equity holders of the parent       46.7       68.5       72.8         Minority interest       7.7       8.9       7.6         Shareholders' equity       54.4       77.4       80.3         Interest bearing       98.0       56.5       68.3         Interest bearing       98.0       56.5       68.3         Interest free       0.2       0.0       0.1         Provisions       1.2       5.0       0.9         Current liabilities       11.2       5.0       0.9         Interest bearing       56.4       51.5       51.1         Interest free       67.0       53.8       70.6         Provisions       0.5       0.4       1.1         Total liabilities       223.2       167.2       192.1  |   |              |              |               |
| Other equity       26.0       25.0       29.3         Equity part of convertible capital notes       1.5       -       -         Preferred capital note       -       24.2       24.2         Equity attributable to equity holders of the parent       46.7       68.5       72.8         Minority interest       7.7       8.9       7.6         Shareholders' equity       54.4       77.4       80.3         Liabilities       8.0       56.5       68.3         Interest bearing       98.0       56.5       68.3         Interest free       0.2       0.0       0.1         Provisions       1.2       5.0       0.9         Current liabilities       56.4       51.5       51.1         Interest bearing       56.4       51.5       51.1         Interest free       67.0       53.8       70.6         Provisions       0.5       0.4       1.1         Total liabilities       223.2       167.2       192.1   |   | 19.2         | 19.2         | 19.2          |
| Equity part of convertible capital notes       1.5       -       -         Preferred capital note       -       24.2       24.2         Equity attributable to equity holders of the parent       46.7       68.5       72.8         Minority interest       7.7       8.9       7.6         Shareholders' equity       54.4       77.4       80.3         Liabilities       8.0       56.5       68.3         Interest bearing       98.0       56.5       68.3         Interest free       0.2       0.0       0.1         Provisions       1.2       50.0       0.9         Current liabilities       51.5       51.1         Interest bearing       56.4       51.5       51.1         Interest free       67.0       53.8       70.6         Provisions       0.5       0.4       1.1         Total liabilities       223.2       167.2       192.1   | ·   |              |              |               |
| Preferred capital note         -         24.2         24.2           Equity attributable to equity holders of the parent         46.7         68.5         72.8           Minority interest         7.7         8.9         7.6           Shareholders' equity         54.4         77.4         80.3           Liabilities         Very current liabilities         Very current liabilities         Very current liabilities           Interest free         0.2         0.0         0.1           Provisions         1.2         5.0         0.9           Current liabilities         56.4         51.5         51.1           Interest free         67.0         53.8         70.6           Provisions         0.5         0.4         1.1           Total liabilities         223.2         167.2         192.1   | 1 2   |              | -            | -             |
| Equity attributable to equity holders of the parent       46.7       68.5       72.8         Minority interest       7.7       8.9       7.6         Shareholders' equity       54.4       77.4       80.3         Liabilities       Value of the parent of t  |   |              | 24.2         | 24.2          |
| Minority interest       7.7       8.9       7.6         Shareholders' equity       54.4       77.4       80.3         Liabilities       Value       77.4       80.3         Non-current liabilities       8.9       7.6       8.9       9.9       9.9  | ·   | 46.7         |              |               |
| Shareholders' equity       54.4       77.4       80.3         Liabilities       Non-current liabilities         Interest bearing       98.0       56.5       68.3         Interest free       0.2       0.0       0.1         Provisions       1.2       5.0       0.9         Current liabilities       56.4       51.5       51.1         Interest bearing       56.4       51.5       51.1         Interest free       67.0       53.8       70.6         Provisions       0.5       0.4       1.1         Total liabilities       223.2       167.2       192.1  |   |              |              |               |
| Liabilities         Non-current liabilities         Interest bearing       98.0       56.5       68.3         Interest free       0.2       0.0       0.1         Provisions       1.2       5.0       0.9         Current liabilities       56.4       51.5       51.1         Interest bearing       56.4       51.5       51.1         Interest free       67.0       53.8       70.6         Provisions       0.5       0.4       1.1         Total liabilities       223.2       167.2       192.1  |   | 54.4         |              |               |
| Interest bearing         98.0         56.5         68.3           Interest free         0.2         0.0         0.1           Provisions         1.2         5.0         0.9           Current liabilities         56.4         51.5         51.1           Interest bearing         67.0         53.8         70.6           Provisions         0.5         0.4         1.1           Total liabilities         223.2         167.2         192.1   |   |              |              |               |
| Interest free         0.2         0.0         0.1           Provisions         1.2         5.0         0.9           Current liabilities         56.4         51.5         51.1           Interest bearing         67.0         53.8         70.6           Provisions         0.5         0.4         1.1           Total liabilities         223.2         167.2         192.1   | Non-current liabilities                         |              |              |               |
| Provisions         1.2         5.0         0.9           Current liabilities         56.4         51.5         51.1           Interest bearing         67.0         53.8         70.6           Provisions         0.5         0.4         1.1           Total liabilities         223.2         167.2         192.1   | Interest bearing                                | 98.0         | 56.5         | 68.3          |
| Current liabilities         Interest bearing       56.4       51.5       51.1         Interest free       67.0       53.8       70.6         Provisions       0.5       0.4       1.1         Total liabilities       223.2       167.2       192.1  | Interest free                                   | 0.2          | 0.0          | 0.1           |
| Interest bearing         56.4         51.5         51.1           Interest free         67.0         53.8         70.6           Provisions         0.5         0.4         1.1           Total liabilities         223.2         167.2         192.1  | Provisions                                      | 1.2          | 5.0          | 0.9           |
| Interest free         67.0         53.8         70.6           Provisions         0.5         0.4         1.1           Total liabilities         223.2         167.2         192.1  | Current liabilities                             |              |              |               |
| Provisions         0.5         0.4         1.1           Total liabilities         223.2         167.2         192.1   | Interest bearing                                | 56.4         | 51.5         | 51.1          |
| Total liabilities 223.2 167.2 192.1  | Interest free                                   | 67.0         | 53.8         | 70.6          |
|  |   |              |              |               |
| Total liabilities and shareholders' equity 277.6 244.7 272.4   |   |              |              |               |
|  | Total liabilities and shareholders' equity      | 277.6        | 244.7        | 272.4         |

| MEUR  |                     |       | 1.1 | 31.3.20 | 005 | 1.1 | 31.3.20 | 04    | 1.131 | .12.2004 |
|---|---------------------|-------|-----|---------|-----|-----|---------|-------|-------|----------|
| Cash flow from operations                             |                     |       |     |         |     |     |         |       |       |          |
| Result after financial items                          |                     |       |     |         | 1.8 |     | 14      | 4.1   |       | 17.9     |
| Depreciation, amortization and write-down             |                     |       |     |         | 4.0 |     | -2      | 2.5   |       | 9.0      |
| Net financial income and expenses                     |                     |       |     |         | 2.1 |     | 1       | 1.7   |       | 8.5      |
| Other income and expenses, adjustments to cash f      | low                 |       |     |         | 3.0 |     | -4      | 1.2   |       | -15.1    |
| Change in net working capital                         |                     |       |     | -       | 8.9 |     | -5      | 5.0   |       | -1.2     |
| Cash flow from operations before financing and        | income taxes        |       |     |         | 2.0 |     | 4       | 1.2   |       | 19.0     |
| Interest received and paid and dividends received     |                     |       |     | -       | 2.6 |     | -2      | 2.5   |       | -7.8     |
| Taxes paid  |                     |       |     |         | 0.0 |     | (       | 0.0   |       | 0.0      |
| Net cash flow from operations                         |                     |       |     | -       | 0.6 |     | 1       | 1.7   |       | 11.2     |
| Cash flow from investing activities                   |                     |       |     |         |     |     |         |       |       |          |
| Capital expenditure in tangible and intangible assets | 3                   |       |     | -       | 5.5 |     | -1      | 1.8   |       | -27.3    |
| Proceeds from tangible and intangible assets          |                     |       |     |         | 0.0 |     | (       | 0.0   |       | 3.3      |
| Other investments and loans granted                   |                     |       |     |         | 0.0 |     | -5      | 5.0   |       | -4.7     |
| Proceeds from other investments and repayments of     | of Ioan receivables | S     |     |         | 0.1 |     | 15      | 5.8   |       | 19.3     |
| Net cash flow from investing activities               |                     |       |     | -       | 5.4 |     | 8       | 3.9   |       | -9.4     |
| Cash flow from financing activities                   |                     |       |     |         |     |     |         |       |       |          |
| Dividends paid  |                     |       |     | -       | 4.8 |     | (       | 0.0   |       | 0.0      |
| Share issue   |                     |       |     |         | 0.0 |     |         | -     |       | -        |
| Draw-down (+)/ repayment (-) of the equity part of c  | convertible capital | notes |     |         | 1.5 |     |         | -     |       | -        |
| Repayment of finance lease liabilities                |                     |       |     | -       | 0.4 |     | -(      | 0.3   |       | -1.1     |
| Draw-down (+)/ repayment (-) of current loans         |                     |       |     |         | 5.4 |     | -6      | 9.7   |       | -14.2    |
| Draw-down (+)/ repayment (-) of non-current loans     |                     |       |     |         | 5.7 |     | -(      | 0.3   |       | 14.2     |
| Net cash flow from financing activities               |                     |       |     |         | 7.4 |     | -10     | 0.3   |       | -1.2     |
| Change in liquid assets                               |                     |       |     |         | 1.4 |     | (       | 0.2   |       | 0.7      |
| Statement of changes in shareholders' equity          |                     |       |     |         |     |     |         |       |       | Share-   |
| MEUR  |                     |       |     |         |     |     |         |       |       | holders' |
| MEON  |                     |       |     |         |     |     |         |       |       | equity   |
|   | А                   | В     | С   | D       | Е   | F   | G       | Total | Н     | total    |
| Shareholders' equity 31.12.2004                       | 19.2                | 11.5  |     | 24.2    |     | 0.0 | 17.8    | 72.8  | 7.6   | 80.3     |
| IAS 39  |                     |       |     | -24.2   |     |     | -0.7    | -24.9 |       | -24.9    |
| Shareholders' equity 1.1.2005                         | 19.2                | 11.5  | 0.0 | 0.0     | 0.0 | 0.0 | 17.1    | 47.8  | 7.6   | 55.4     |
| Electricity forwards                                  |                     |       | 0.7 |         |     |     | 0.1     | 0.8   |       | 0.8      |

0.0

0.7

0.7

0.0

19.2

0.0

11.6

0.0

0.0

0.0

1.5

1.5

0.0

0.0

0.0

-0.1

0.1

1.4

-4.8

13.7

-0.1

8.0

1.4

50.0

-4.8

0.0

1.5

46.7

0.1

0.1

7.7

-0.1

8.0

1.5

1.5

-4.8

0.0

1.5

54.4

| Α | Share | capital |
|---|-------|---------|
|---|-------|---------|

Other changes

Dividends paid

Direct entries into equity, total

Increase of share capital, options

Shareholders' equity 31.3.2005

Income and expenses for the period

Equity share of convertible capital notes

Profit/loss for the period

B Share premium account

C Hedging reserve

D Capital notes

E Equity share of convertible capital notes

F Other items

G Retained earnings

H Minority interest

| Investment compinal   20,8  | Key Ratios   |         | 31.3.2005  | 31.3.2    | 2004    | 31.12.2004   |
|---|--|---------|------------|-----------|---------|--------------|
| Funding per shares, EUR   4.86  | Equity ratio, %  |         | 19.6       |           | 21.7    | 20.6         |
| Investion coupled   2088   1865   1897   1807   1804   1804   1804   1804   1805   1806   1804    | Equity ratio, %, preferred capital note in equity                |         | 33.0       |           | 31.6    | 29.5         |
| Peturn on investment, %   8.8   3.7.1   14.2   14.2   14.2   14.2   14.2   14.2   14.2   14.2   14.2   14.2   14.2   14.2   14.3   14.2   14.2   14.3   14.2   14.3   14.2   14.3   14.2   14.3   1 | Equity per share, EUR  |         | 4.86       |           | 4.60    | 5.05         |
| Petturn on equity, %   10,7   10,5   28.1   13.1 | Invested capital   |         | 208.8      | 1         | 85.5    | 199.7        |
| Net interiest bearing debt. MEUR, preferred capital note in equity         11.15         11.61         11.62         11.42           Net interiest bearing debt. MEUR preferred capital note in equity         114.5         107.3         118.1           Net gearing, %, preferred capital note in debt         278.9         247.3         253.8           Net gearing, %, preferred capital note in equity         124.9         138.6         147.0           Order book, MEUR         38.8         48.0         95.1           Investments in non-current assets without finance leases, MEUR         8.3         6.9         37.0           Average number of personnel during the period         2,196         2,231         2,183           Average number of personnel during the period         2,196         2,231         2,183           Sample of export and foreign activities in net sales, %         84.8         82.0         81.4           Contingent liabilities, MEUR         31.3200         31.3204         31.12.00           Assets         189.2         160.5         36.3           Assets         189.2         160.5         36.3           Investments in non-current assets incl. finance leases         7.9         6.5         36.3           Investments in non-current assets incl. finance leases         189.2  | Return on investment, %  |         | 8.3        | 37.1      |         | 14.2         |
| Net Interier bearing diebt, MEUR preferred capital note in equity         114.5         107.3         118.1           Net gearing, %, preferred capital note in debt         278.9         247.3         253.8           Net gearing, %, preferred capital note in equity         124.9         138.6         147.0           Order book, MEUR         5.8         6.7         5.51           Investments in non-current assets without finance leases, MEUR         5.8         6.7         5.51           Name of personnel during the period of 2,196         2,196         2,284         2,218           Name of personnel at period and         4.8         8.2         2.81           Name of personnel at period and conting activities in net sales, %         4.8         8.2         2.8           Share of export and forming activities in net sales, %         4.8         8.2         2.8           Segments         31.200         8.2         8.1         8.2           Segments         31.200         16.2         18.0         18.0           Assests         18.0         16.2         18.0         18.0           Liabilities         9.2         6.6         5.3         18.0           Nerdic countries         31.200         3.1         3.1         3.1   | Return on equity, %  |         | 10.7       | 1         | 05.0    | 28.1         |
| Net gearing, %, preferred capital note in debt         276,9         247,3         258.8           Net gearing, %, preferred capital note in equity         126,9         136,6         147.0           Order book, MEURI         53.8         48.0         59.2           Investments in non-current assets without finance leases, MEUR         5.8         6.7         35.1           Investments in non-current assets incl. finance leases, MEUR         8.3         6.9         37.0           Average number of personnel during the period         2,196         2,231         2,213           Sumber of personnel during the period         2,196         2,231         2,181           Sumber of personnel during the period         2,196         2,231         2,213           Sumber of personnel during the period         2,196         2,231         2,213           Sumber of personnel during the period         2,196         2,231         2,213           Sumber of personnel during the period         3,13.00         82.0         81.4           Configerit liabilities, MEUR         31,3200s         31,320s         31,1220s           Assets         199.2         16.5         36.5           Investments in non-current assets incl. finance leases         199.2         175.0         197.2   | Net interest bearing debt, MEUR, preferred capital note in debt  |         | 151.8      | 1         | 31.6    | 142.4        |
| Net gearing, 36, preference depited note in equity         144,9         138,6         147,0           Order book, MEUR         63,8         48,0         592           Investments in non-current assets wilthout finance leases, MEUR         8,3         1,9         37,0           Investments in non-current assets incl. finance leases, MEUR         2,196         2,294         2,213           Number of personnel during the period         2,196         2,284         2,213           Share of export and forreign activities in net sales, %         8,8         8,0         8,13           Share of export and forreign activities in net sales, %         8,8         8,20         103,6           Segments         97,6         82,7         103,6           Segments           Cast Components, MEUR         31,3205         31,3204         31,2204           Assets         59,2         66,5         56,3           Investments in non-current assets incl. finance leases         7,9         6,7         35,1           Depreciation         3,3,2005         31,3,2005         31,3,2005         31,2,2004           Assets         31,3,2005         31,3,2005         31,3,2005         31,2,2004           Colspan="2">Cast Components, MEUR         31,3,2005 <t< td=""><td>Net interest bearing debt, MEUR preferred capital note in equity</td><td></td><td>114.5</td><td>1</td><td>07.3</td><td>118.1</td></t<>   | Net interest bearing debt, MEUR preferred capital note in equity |         | 114.5      | 1         | 07.3    | 118.1        |
| Order book, MEUR         63.8         48.0         69.2           Investments in non-current assets without finance leases, MEUR         5.8         6.7         38.1           Investments in non-current assets incl. finance leases, MEUR         8.3         6.9         37.0           Average number of personnel during the period         2,196         2,231         2,108           Number of personnel at period and         2,196         2,231         2,108           Share of export and foreign activities in net sales, %         84.8         8.20         81.4           Contingent liabilities, MEUR         97.6         82.7         103.6           Segments           Cast Components, MEUR         31.32005         31.32004         31.2204           Assels         189.2         66.5         63.3           Investments in non-current assets incl. finance leases         7.9         6.7         35.1           Depraciation         31.32005         31.32004         31.12204           Assets         196.9         175.0         197.2           Investments in non-current assets incl. finance leases         4.9         2.5         6.5           Net sice by market         31.32005         31.3204         31.12204           Assets  | Net gearing, %, preferred capital note in debt                   |         | 278.9      | 2         | 47.3    | 253.8        |
| Investments in non-current assets without finance leases, MEUR         5.8         6.7         35.1           Investments in non-current assets incl. finance leases, MEUR         8.3         6.9         37.0           Average number of personnel during the period of personnel during the period with the period and foreign activities in net sales, %         8.48         8.20         8.14           Share of export and foreign activities in net sales, %         8.48         8.20         8.14           Contingent liabilities, MEUR         97.6         8.2.7         103.6           Segments           Cast Components, MEUR         31.32005         31.32004         31.122004           Assets         189.2         162.7         180.4           Liabilities         59.2         66.5         63.3           Investments in non-current assets incl. finance leases         7.9         6.7         35.1           Depreciation         31.32005         31.32004         31.22004           Assets         189.2         189.2         189.2           Investments in non-current assets incl. finance leases         7.9         6.7         35.1           Nordic countries         31.32005         31.32004         31.122004           Assets         19.9         1.25  | Net gearing, %, preferred capital note in equity                 |         | 124.9      | 1         | 38.6    | 147.0        |
| Investments in non-current assets incl. finance leases, MEUR   8.3   6.9   37.0   Number of personnel during the period   2.196   2.231   2.188   Number of personnel at period end   2.196   2.293   2.231   Number of personnel at period end   2.196   2.293   2.231   Number of personnel at period end   2.196   2.293   Number of personnel at personnel at period end   2.196   2.293   Number of personnel at | Order book, MEUR   |         | 63.8       |           | 48.0    | 59.2         |
| Average number of personnel during the period         2,192         2,231         2,188           Number of personnel at period end         2,186         2,284         2,213           Share of export and foreign activities in et sales, %         84.8         82.0         181.4           Contingent liabilities, MEUR         97.6         82.7         103.6           Segments           Cast Components, MEUR         31.3.2005         31.3.201         182.2         180.4           Assets         189.2         162.7         180.4         180.4           Liabilities         59.2         66.5         63.3         180.6           Iubilities         7.9         6.7         55.1         56.1           Depreciation         31.3.2005         31.3.201         31.204         31.204           Assets         198.9         175.0         199.2         199.2         175.0         199.2           Investments in non-current assets incl. finance leases         198.9         175.0         199.2         199.2         199.2         199.2         199.2         199.2         199.2         199.2         199.2         199.2         199.2         199.2         199.2         199.2         199.2         199.2   | Investments in non-current assets without finance leases, MEUR   |         | 5.8        |           | 6.7     | 35.1         |
| Number of personnel at period end Share of export and foreign activities in net sales, % and so export and foreign activities in net sales, % and so export and foreign activities in net sales, % and so export is all sales. MEUR and so expor                      | Investments in non-current assets incl. finance leases, MEUR     |         | 8.3        |           | 6.9     | 37.0         |
| Number of personnel at period end Share of export and foreign activities in net sales, % and so export and foreign activities in net sales, % and so export and foreign activities in net sales, % and so export is all sales. MEUR and so expor                      | Average number of personnel during the period                    |         | 2,192      | 2         | ,231    | 2,168        |
| Contingent liabilities, MEUR         97.6         82.7         103.6           Segments         Cast Components, MEUR         31.3.2005         31.3.2004         31.12.2004           Assets         189.2         162.7         180.4           Liabilities         59.2         66.5         63.3           Investments in non-current assets incl. finance leases         7.9         6.7         35.1           Depreciation         31.3.2005         31.3.200         31.2.200           Assets         196.9         175.0         197.2           Investments in non-current assets incl. finance leases         196.9         175.0         197.2           Other European countries, MEUR         31.3.2005         31.3.201         31.12.2004           Assets         72.1         65.2         72.3           Investments in non-current assets incl. finance leases         72.1         65.2         72.3           Assets sy market area         72.1         65.2         72.3           Meur sulphane countries         1.131.12.2004         1.131.3.2005         1.3.2           Nordic countries         1.1.9.1         39.4         47.5           Other European countries         1.131.2004         73.0         63.3   |  |         | 2,196      | 2         | ,284    | 2,213        |
| Contingent liabilities, MEUR         97.6         82.7         103.6           Segments         Cast Components, MEUR         31.3.2005         31.3.2014         31.1.2.004           Assets         189.2         162.7         180.4           Liabilities         59.2         66.5         63.3           Investments in non-current assets incl. finance leases         7.9         6.7         35.1           Expeciation         31.3.2005         31.3.201         31.2.004           Assets         196.9         175.0         197.2           Investments in non-current assets incl. finance leases         196.9         75.5         297.2           Assets         196.9         175.0         197.2         197.2           Investments in non-current assets incl. finance leases         31.3.2005         31.3.200         31.2.204           Assets         72.1         65.2         72.3           Investments in non-current assets incl. finance leases         72.1         65.2         72.3           Investments in non-current assets incl. finance leases         72.1         65.2         72.3           Broughteelopment         1.1.3.1.2.2004         1.1.3.1.2.00         1.1.3.1.2.00         1.1.3.1.2.00           Nortic countries         167.9 <td>Share of export and foreign activities in net sales, %</td> <td></td> <td>84.8</td> <td></td> <td>82.0</td> <td>81.4</td>   | Share of export and foreign activities in net sales, %           |         | 84.8       |           | 82.0    | 81.4         |
| Cast Components, MEUR         31.3.205         31.2.205         31.2.206           Assets         189.2         162.7         180.4           Liabilities         59.2         66.5         63.3           Investments in non-current assets incl. finance leases         7.9         6.7         55.1           Depreciation         31.3.205         3.5         13.6           Nordic countries, MEUR         196.9         175.0         197.2           Assets         196.9         175.0         197.2           Investments in non-current assets incl. finance leases         4.9         2.5         21.7           Other European countries, MEUR         31.3.205         31.3.205         31.2.204           Assets         7.2.1         65.2         72.3           Investments in non-current assets incl. finance leases         7.2.1         65.2         72.3           Seroup development         1.1.3.200         4.5         15.3           Wet sales by market area         167.9         39.4         4.7           Other European countries         18.3         3.0         4.7           Other European countries         39.4         4.0         3.0         4.0           Other European countries         39.4   |  |         | 97.6       |           | 82.7    | 103.6        |
| Assets   189.2   162.7   180.4     Liabilities   59.2   66.5   63.3     Investments in non-current assets incl. finance leases   7.9   6.7   5.5     Depreciation   3.5   3.5   3.5   13.6     Nordic countries, MEUR   31.3.2005   31.3.204   31.12.2004     Assets   196.9   175.0   197.2     Investments in non-current assets incl. finance leases   4.9   2.5   21.7     Other European countries, MEUR   31.3.2005   31.3.204   31.12.2004     Assets   72.1   65.2   72.3     Investments in non-current assets incl. finance leases   72.1   65.2   72.3     Investments in non-current assets incl. finance leases   72.1   65.2   72.3     Investments in non-current assets incl. finance leases   72.1   65.2   72.3     Investments in non-current assets incl. finance leases   72.1   65.2   72.3     Investments in non-current assets incl. finance leases   72.1   65.2   72.3     Investments in non-current assets incl. finance leases   72.1   65.2   72.3     Investments in non-current assets incl. finance leases   72.1   65.2   72.3     Investments in non-current assets incl. finance leases   72.1   65.2   72.3     Investments in non-current assets incl. finance leases   72.1   65.2   72.3     Investments in non-current assets incl. finance leases   72.1   65.2   72.3     Investments in non-current assets incl. finance leases   72.1   65.2   72.3     Investments in non-current assets incl. finance leases   72.1   65.2   72.3     Investments in non-current assets incl. finance leases   72.1   72.0     Other European countries   72.1   72.0     Other European countries   72.1   72.0     Other European countries   72.1   72.0     Other Europ | Segments   |         |            |           |         |              |
| Liabilities   | Cast Components, MEUR  |         | 31.3.2005  | 31.3.2    | 2004    | 31.12.2004   |
| Depreciation non-current assets incl. finance leases   7.9   6.7   35.1     Depreciation   3.5   3.5   3.5   3.5     Depreciation   3.5   3.5   3.5     Depreciation   3.1   3.2005   3.2   3.2     Assets   196.9   175.0   197.2     Investments in non-current assets incl. finance leases   4.9   2.5   2.1     Deter European countries, MEUR   3.1   3.2005   3.2   3.2     Assets   196.9   3.1   3.2   3.2     Assets   196.9   3.2   3.2   3.2     Assets   196.9   3.2   3.2   3.2     Assets   196.9   3.2     Assets   | · · · · · · · · · · · · · · · · · · ·                            |         | 189.2      | 1         | 62.7    | 180.4        |
| Depreciation         3.5         3.5         13.6           Nordic countries, MEUR         31.3.2005         31.3.2004         31.1.2004           Assets         196.9         175.0         197.2           Investments in non-current assets incl. finance leases         4.9         2.5         21.7           Other European countries, MEUR         31.3.2005         31.3.2004         31.1.2004           Assets         72.1         65.2         72.3           Investments in non-current assets incl. finance leases         3.4         4.4         15.3           Group development           Wet sales by market area           MEUR         1131.12.2004         1131.3.2005         3.9         4.7.5           Other European countries         167.9         3.9.4         4.7.5           Other European countries         133.8         3.0.6         4.0.4           Other European countries         14.3         2.9         5.3           Total         316.0         73.0         39.2           Cuarterly development by market area         2.9         3.3         3.1         4.9         4.7.5           Other European countries         3.9         4.3         3.9         4.0   | Liabilities  |         | 59.2       |           | 66.5    | 63.3         |
| Nordic countries, MEUR         31.3.2005         31.3.2014         31.12.2004           Assets Investments in non-current assets incl. finance leases         196.9         175.0         197.2           Other European countries, MEUR         31.3.2005         31.3.204         31.12.2004           Assets         72.1         65.2         72.3           Investments in non-current assets incl. finance leases         3.4         4.4         15.3           Ceroup development           Net sales by market area           MEUR         1.131.12.2004         1131.3.2005         39.4         47.5           Other European countries         167.9         39.4         47.5           Other countries         167.9         39.4         47.5           Other countries         14.3         2.9         5.3           Total         316.0         73.0         93.2           Quarterly development by market area           MEUR         Q1/2004         Q2/2004         Q4/2004         Q4/2004 </td <td>Investments in non-current assets incl. finance leases</td> <td></td> <td>7.9</td> <td></td> <td>6.7</td> <td>35.1</td>  | Investments in non-current assets incl. finance leases           |         | 7.9        |           | 6.7     | 35.1         |
| Assets         196.9         175.0         197.2           Investments in non-current assets incl. finance leases         4.9         2.5         21.7           Other European countries, MEUR         31.3.2005         31.3.2004         31.12.2004           Assets         72.1         65.2         72.3           Investments in non-current assets incl. finance leases         3.4         4.4         15.3           Group development           Net sales by market area           MEUR         1.131.12.2004         1.131.3.2005         39.4         47.5           Other European countries         133.8         30.6         40.4           Other countries         14.3         2.9         5.3           Total         316.0         73.0         93.2           Quarterly development by market area           MEUR         Q1/2004         Q2/2004         Q3/2004         Q4/2004         Q1/2005           Nordic countries         39.4         43.0         36.1         49.4         47.5           Other European countries         39.4         43.0         36.1         49.4         47.5           Other countries         39.4         43.0         36.1         49.4   | Depreciation   |         | 3.5        |           | 3.5     | 13.6         |
| Assets         196.9         175.0         197.2           Investments in non-current assets incl. finance leases         4.9         2.5         21.7           Other European countries, MEUR         31.3.2005         31.3.2004         31.12.2004           Assets         72.1         65.2         72.3           Investments in non-current assets incl. finance leases         3.4         4.4         15.3           Group development           Net sales by market area           MEUR         1.131.12.2004         1.131.3.2005         39.4         47.5           Other European countries         133.8         30.6         40.4           Other countries         14.3         2.9         5.3           Total         316.0         73.0         93.2           Quarterly development by market area           MEUR         Q1/2004         Q2/2004         Q3/2004         Q4/2004         Q1/2005           Nordic countries         39.4         43.0         36.1         49.4         47.5           Other European countries         39.4         43.0         36.1         49.4         47.5           Other countries         39.4         43.0         36.1         49.4   | Nordic countries. MFUR   |         | 31.3.2005  | 31.3.3    | 2004    | 31.12.2004   |
| Other European countries, MEUR         31,32005         31.3204         31,12204           Assets         72.1         65.2         72.3           Investments in non-current assets incl. finance leases         3.4         4.4         15.3           Group development           MEUR         1.1-31.12.2004         1.131.3204         1.131.3205           Nordic countries         167.9         39.4         47.5           Other European countries         133.8         30.6         40.4           Other European countries         14.3         2.9         5.3           Other European countries         316.0         73.0         93.2           Outer European countries         91.0         92.00         93.2         93.2           Outer European countries         91.200         92.200         92.200         93.2         92.200         93.2         92.200         93.2   |  |         |            |           |         |              |
| Assets Investments in non-current assets incl. finance leases         72.1 3.4 4.4 4.4 15.3           Group development           Net sales by market area MEUR         1.131.12.2004 1.131.3.2005 1.131.3.2005 1.131.3.2005           Nordic countries         167.9 39.4 47.5 47.5 47.5 47.5 47.5 47.5 47.5 47  |  |         |            |           |         |              |
| Assets Investments in non-current assets incl. finance leases         72.1 3.4 4.4 4.4 15.3           Group development           Net sales by market area MEUR         1.131.12.2004 1.131.3.2005 1.131.3.2005 1.131.3.2005           Nordic countries         167.9 39.4 47.5 47.5 47.5 47.5 47.5 47.5 47.5 47  | Other European countries MELIR                                   |         | 31 3 2005  | 31 3 9    | 2004    | 31 12 2004   |
| Group development         3.4         4.4         15.3           MEUR         1.131.12.2004         1.131.2004         1.131.2004         1.131.2005         40.4           Other countries         167.9         39.4         47.5         01.4         0.4  |  |         |            |           |         |              |
| Net sales by market area           MEUR         1.131.12.2004         1.131.3.2005         1.13   |  |         |            |           |         |              |
| MEUR         1.131.12.2004         1.131.3-2005         3.9.4         1.31.3-2005           Nordic countries         167.9         39.4         47.5           Other European countries         133.8         30.6         40.4           Other countries         14.3         2.9         5.3           Total         316.0         73.0         93.2           MEUR         Q1/2004         Q2/2004         Q3/2004         Q4/2004         Q1/2005           Nordic countries         39.4         43.0         36.1         49.4         47.5           Other European countries         30.6         34.8         30.6         37.8         40.4           Other countries         30.6         34.8         30.6         37.8         40.4           Other countries         2.9         3.3         3.7         4.3         5.3           Total         73.0         81.1         70.4         91.4         93.2           European countries         3.0         3.1         70.4         91.4         93.2           Total         73.0         81.1         70.4         91.4         93.2           European countries         3.0         3.1   | Group development  |         |            |           |         |              |
| MEUR         1.131.12.2004         1.131.3-2005         3.9.4         1.31.3-2005           Nordic countries         167.9         39.4         47.5           Other European countries         133.8         30.6         40.4           Other countries         14.3         2.9         5.3           Total         316.0         73.0         93.2           MEUR         Q1/2004         Q2/2004         Q3/2004         Q4/2004         Q1/2005           Nordic countries         39.4         43.0         36.1         49.4         47.5           Other European countries         30.6         34.8         30.6         37.8         40.4           Other countries         30.6         34.8         30.6         37.8         40.4           Other countries         2.9         3.3         3.7         4.3         5.3           Total         73.0         81.1         70.4         91.4         93.2           European countries         3.0         3.1         70.4         91.4         93.2           Total         73.0         81.1         70.4         91.4         93.2           European countries         3.0         3.1   | Net sales by market area   |         |            |           |         |              |
| Other European countries         133.8         30.6         40.4           Other countries         14.3         2.9         5.3           Total         316.0         73.0         93.2           Quarterly development by market area           MEUR         Q1/2004         Q2/2004         Q3/2004         Q4/2004         Q1/2005           Nordic countries         39.4         43.0         36.1         49.4         47.5           Other European countries         30.6         34.8         30.6         37.8         40.4           Other countries         2.9         3.3         3.7         4.3         5.3           Total         73.0         81.1         70.4         91.4         93.2           Group development           MEUR         1.131.12.2004         1.131.3.2004         1.131.3.2005           Net sales         316.0         73.0         93.2           Operating profit         25.7         15.9         3.9           Net financial items         -7.9         -1.8         -2.1   | •  | 1.1     | 31.12.2004 | 1.131.3.2 | 2004    | 1.131.3.2005 |
| Other countries         14.3         2.9         5.3           Total         316.0         73.0         93.2           Quarterly development by market area         WEUR         Q1/2004         Q2/2004         Q3/2004         Q4/2004         Q1/2005           Nordic countries         39.4         43.0         36.1         49.4         47.5           Other European countries         30.6         34.8         30.6         37.8         40.4           Other countries         2.9         3.3         3.7         4.3         5.3           Total         73.0         81.1         70.4         91.4         93.2           Group development           MEUR         1.131.12.2004         1.131.3.2004         1.131.3.2005           Net sales         316.0         73.0         93.2           Operating profit         25.7         15.9         3.9           Net financial items         -7.9         -1.8         -2.1  | Nordic countries   |         | 167.9      |           | 39.4    | 47.5         |
| Total         316.0         73.0         93.2           Quarterly development by market area         Class of the propess of the p  | Other European countries   |         | 133.8      |           | 30.6    | 40.4         |
| Quarterly development by market area           MEUR         Q1/2004         Q2/2004         Q3/2004         Q4/2004         Q1/2005           Nordic countries         39.4         43.0         36.1         49.4         47.5           Other European countries         30.6         34.8         30.6         37.8         40.4           Other countries         2.9         3.3         3.7         4.3         5.3           Total         73.0         81.1         70.4         91.4         93.2           Group development           MEUR         1.131.12.2004         1.131.3.2004         1.131.3.2004         1.131.3.2005           Net sales         316.0         73.0         93.2           Operating profit         25.7         15.9         3.9           Net financial items         -7.9         -1.8         -2.1  | Other countries  |         | 14.3       |           | 2.9     | 5.3          |
| MEUR         Q1/2004         Q2/2004         Q3/2004         Q4/2004         Q1/2005           Nordic countries         39.4         43.0         36.1         49.4         47.5           Other European countries         30.6         34.8         30.6         37.8         40.4           Other countries         2.9         3.3         3.7         4.3         5.3           Total         73.0         81.1         70.4         91.4         93.2           MEUR         1.131.12.2004         1.131.3.2004         1.131.3.2005           Net sales         316.0         73.0         93.2           Operating profit         25.7         15.9         3.9           Net financial items         -7.9         -1.8         -2.1  | Total  |         | 316.0      |           | 73.0    | 93.2         |
| MEUR         Q1/2004         Q2/2004         Q3/2004         Q4/2004         Q1/2005           Nordic countries         39.4         43.0         36.1         49.4         47.5           Other European countries         30.6         34.8         30.6         37.8         40.4           Other countries         2.9         3.3         3.7         4.3         5.3           Total         73.0         81.1         70.4         91.4         93.2           MEUR         1.131.12.2004         1.131.3.2004         1.131.3.2005           Net sales         316.0         73.0         93.2           Operating profit         25.7         15.9         3.9           Net financial items         -7.9         -1.8         -2.1  | Quarterly development by market area                             |         |            |           |         |              |
| Nordic countries         39.4         43.0         36.1         49.4         47.5           Other European countries         30.6         34.8         30.6         37.8         40.4           Other countries         2.9         3.3         3.7         4.3         5.3           Total         73.0         81.1         70.4         91.4         93.2           Group development           MEUR         1.131.12.2004         1.131.3.2004         1.131.3.2005           Net sales         316.0         73.0         93.2           Operating profit         25.7         15.9         3.9           Net financial items         -7.9         -1.8         -2.1   |  | Q1/2004 | Q2/2004    | Q3/2004   | Q4/2004 | Q1/2005      |
| Other European countries         30.6         34.8         30.6         37.8         40.4           Other countries         2.9         3.3         3.7         4.3         5.3           Total         73.0         81.1         70.4         91.4         93.2           Group development           MEUR         1.131.12.2004         1.131.3.2004         1.131.3.2005           Net sales         316.0         73.0         93.2           Operating profit         25.7         15.9         3.9           Net financial items         -7.9         -1.8         -2.1   | Nordic countries   |         |            |           |         | 47.5         |
| Other countries         2.9         3.3         3.7         4.3         5.3           Total         73.0         81.1         70.4         91.4         93.2           Group development MEUR           Net sales         316.0         73.0         93.2           Operating profit         25.7         15.9         3.9           Net financial items         -7.9         -1.8         -2.1   |  |         |            |           |         | 40.4         |
| Total         73.0         81.1         70.4         91.4         93.2           Group development MEUR         1.131.12.2004         1.131.3.2004         1.131.3.2005           Net sales         316.0         73.0         93.2           Operating profit         25.7         15.9         3.9           Net financial items         -7.9         -1.8         -2.1   | •  |         |            |           |         | 5.3          |
| MEUR         1.131.12.2004         1.131.3.2004         1.131.3.2005           Net sales         316.0         73.0         93.2           Operating profit         25.7         15.9         3.9           Net financial items         -7.9         -1.8         -2.1  |  |         |            |           |         | 93.2         |
| MEUR         1.131.12.2004         1.131.3.2004         1.131.3.2005           Net sales         316.0         73.0         93.2           Operating profit         25.7         15.9         3.9           Net financial items         -7.9         -1.8         -2.1  | Crayer dayslanmant   |         |            |           |         |              |
| Net sales         316.0         73.0         93.2           Operating profit         25.7         15.9         3.9           Net financial items         -7.9         -1.8         -2.1   |  | 1.1     | 31.12.2004 | 1.131.3.2 | 2004    | 1.131.3.2005 |
| Operating profit         25.7         15.9         3.9           Net financial items         -7.9         -1.8         -2.1   |  |         |            |           |         | 93.2         |
| Net financial items -7.9 -1.8 -2.1  |  |         |            |           |         | 3.9          |
|   |  |         |            |           |         | -2.1         |
|   | Profit/loss after financial items                                |         | 17.9       |           |         | 1.8          |

|  | Group | develo | pment b | y business | group |
|--|-------|--------|---------|------------|-------|
|--|-------|--------|---------|------------|-------|

| Net sales, MEUR  | 1.1     | 31.12.2004    | 1.131.3. | 2004        | 1.131.3.2005 |
|--|---------|---------------|----------|-------------|--------------|
| Componenta Cast Components                               |         | 166.1         |          | 38.7        | 45.6         |
| De Globe   |         | 109.4         |          | 25.2        | 33.2         |
| Cast Components total                                    |         | 275.5         |          | 63.9        | 78.8         |
| Other business   |         | 40.4          |          | 9.1         | 14.4         |
| Componenta Group total                                   |         | 316.0         |          | 73.0        | 93.2         |
| Operating profit, MEUR                                   | 1.1     | 31.12.2004    | 1.131.3. | 2004        | 1.131.3.2005 |
| Componenta Cast Components                               |         | 12.4          |          | 2.0         | 1.6          |
| De Globe   |         | -1.1          |          | 0.1         | 0.7          |
| Cast Components total                                    |         | 11.3          |          | 2.1         | 2.3          |
| Other business   |         | 14.4          |          | 13.8        | 1.6          |
| Componenta Group total                                   |         | 25.7          |          | 15.9        | 3.9          |
| Order book, MEUR   |         | 31.12.2004    | 31.3.    | 31.3.2004   |              |
| Componenta Cast Components                               |         | 27.3          |          | 22.7        | 29.5         |
| De Globe   |         | 23.9          |          | 19.9        | 25.7         |
| Cast Components total                                    |         | 51.2          |          | 42.6        | 55.2         |
| Other business   |         | 8.0           |          | 5.5         | 8.6          |
| Componenta Group total                                   |         | 59.2          |          | 48.0        | 63.8         |
| Group development by quarter                             |         |               |          |             |              |
| MEUR   | Q1/2004 | Q2/2004       | Q3/2004  | Q4/2004     | Q1/2005      |
| Net sales  | 73.0    | 81.1          | 70.4     | 91.4        | 93.2         |
| Operating profit   | 15.9    | 4.3           | 1.9      | 3.6         | 3.9          |
| Net financial items                                      | -1.8    | -1.8          | -1.9     | -2.4        | -2.1         |
| Profit/loss after financial items                        | 14.1    | 2.6           | 0.0      | 1.3         | 1.8          |
| Quarterly development by business group  Net sales, MEUR | Q1/2004 | Q2/2004       | Q3/2004  | Q4/2004     | Q1/2005      |
| Componenta Cast Components                               | 38.7    | 43.0          | 37.3     | 47.1        | 45.6         |
| De Globe   | 25.2    | 28.1          | 25.0     | 31.1        | 33.2         |
| Cast Components total                                    | 63.9    | 71.1          | 62.3     | 78.2        | 78.8         |
| Other business   | 9.1     | 9.9           | 8.1      | 13.2        | 14.4         |
| Componenta Group total                                   | 73.0    | 81.1          | 70.4     | 91.4        | 93.2         |
| Operating profit, MEUR                                   | Q1/2004 | Q2/2004       | Q3/2004  | Q4/2004     | Q1/2005      |
| Componenta Cast Components                               | 2.0     | 4.2           | 1.7      | 4.5         | 1.6          |
| De Globe   | 0.1     | 0.1           | -0.4     | -0.9        | 0.7          |
| Cast Components total                                    | 2.1     | 4.3           | 1.3      | 3.6         | 2.3          |
| Other business   | 13.8    | 0.0           | 0.6      | 0.0         | 1.6          |
| Componenta Group total                                   | 15.9    | 4.3           | 1.9      | 3.6         | 3.9          |
| Order book at period end, MEUR                           | Q1/2004 | Q2/2004       | Q3/2004  | Q4/2004     | Q1/2005      |
| Componenta Cast Components                               | 22.7    | 27.2          | 29.7     | 27.3        |              |
| De Globe   | 19.9    | 20.0          | 22.3     | 23.9        | 25.7         |
| Cast Components total                                    | 42.6    | 47.2          | 52.0     | 51.2        | 55.2         |
| Other business   | 5.5     | 5.4           | 7.9      | 8.0         | 8.6          |
| Componenta Group total                                   | 48.0    | 52.6          | 59.9     | 59.2        | 63.8         |
| Group development excluding one-time items               |         |               |          |             |              |
|  |         |               | 1.131.3. | 2004        | 1.131.3.2005 |
| MEUR   | 1.1     | 31.12.2004    | 1.131.3. |             |              |
| MEUR<br>Net sales  | 1.1     | 316.0         | 1.131.3. | 73.0        | 93.2         |
| MEUR Net sales Operating profit                          | 1.1     | 316.0<br>12.5 | 1.131.3. | 73.0<br>2.3 | 93.2<br>3.8  |
| MEUR<br>Net sales  | 1.1     | 316.0         | 1.131.3. | 73.0        | 93.2         |

| Operating profit, MEUR     | 1.131.12.2004 | 1.131.3.2004 | 1.131.3.2005 |
|----------------------------|---------------|--------------|--------------|
| Componenta Cast Components | 12.4          | 2.0          | 1.6          |
| De Globe                   | -1.7          | 0.1          | 0.7          |
| Cast Components total      | 10.7          | 2.1          | 2.3          |
| Other business             | 1.8           | 0.2          | 1.5          |
| Componenta Group total     | 12.5          | 2.3          | 3.8          |

### Group development by quarter excluding one-time items

| MEUR                              | Q1/2004 | Q2/2004 | Q3/2004 | Q4/2004 | Q1/2005 |
|-----------------------------------|---------|---------|---------|---------|---------|
| Net sales                         | 73.0    | 81.1    | 70.4    | 91.4    | 93.2    |
| Operating profit                  | 2.3     | 4.5     | 1.8     | 3.9     | 3.8     |
| Net financial items               | -1.8    | -1.8    | -1.9    | -2.4    | -2.1    |
| Profit/loss after financial items | 0.5     | 2.7     | -0.1    | 1.5     | 1.7     |

## Quarterly development by business group

excluding one-time items

| Operating profit, MEUR     | Q1/2004 | Q2/2004 | Q3/2004 | Q4/2004 | Q1/2005 |
|----------------------------|---------|---------|---------|---------|---------|
| Componenta Cast Components | 2.0     | 4.2     | 1.7     | 4.5     | 1.6     |
| De Globe                   | 0.1     | 0.1     | -0.4    | -1.5    | 0.7     |
| Cast Components total      | 2.1     | 4.3     | 1.3     | 3.0     | 2.3     |
| Other business             | 0.2     | 0.2     | 0.5     | 0.9     | 1.5     |
| Componenta Group total     | 2.3     | 4.5     | 1.8     | 3.9     | 3.8     |

### Largest registered shareholders on 31 March 2005

|           |                                       | Share of   |
|-----------|---------------------------------------|--|
|           | Shares                                | total voting rights  |
|           | 3,786,131                             | 39.38%   |
| 3,676,731 |                                       |  |
| 109,400   |                                       |  |
|           | 1,512,400                             | 15,73%   |
|           | 460,044                               | 4.78%  |
|           | 447,569                               | 4.65%  |
|           | 197,500                               | 2.05%  |
|           | 189,250                               | 1.97%  |
|           | 178,823                               | 1.86%  |
|           | 131,040                               | 1.36%  |
|           | 101,000                               | 1.05%  |
|           | 87,000                                | 0.90%  |
|           | 418,635                               | 4.35%  |
|           | 2,105,917                             | 21.90%   |
|           | 9,615,309                             | 100.00%  |
|           | , , , , , , , , , , , , , , , , , , , | 3,786,131 3,676,731 109,400 1,512,400 460,044 447,569 197,500 189,250 178,823 131,040 101,000 87,000 418,635 2,105,917 |

The members of the Board of Directors own 40.4% of the shares. All shares have equal voting rights.

The members of the Board of Directors hold 10.5% of the outstanding warrants. If all the warrants were converted to shares, the holding of shares by the members of the Board of Directors would decrease to 39.1%.



## COMPONENTA CORPORATION

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