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## Componenta Interim Report 1 January - 31 March 2008

- Net sales in the review period totalled MEUR 185.0 (MEUR 167.9).
- The Group's operating profit excluding one-time items was MEUR 23.1 (MEUR 13.4) and the result after financial items, excluding one-time items, was MEUR 14.9 (MEUR 8.9).
- Net result for the review period was MEUR 11.1 (MEUR 21.4).
- Basic earnings per share was EUR 0.96 (EUR 2.03) and earnings per share excluding one-time items was EUR 0.96 (EUR 0.57).

### Net sales and order book

The Group's net sales in January – March were EUR 185.0 (167.9) million. Comparable growth in net sales was 14.1%. The order book at the end of March stood at EUR 134.6 (104.7) million. The order book comprises orders for the following two months.

Foundry division sales increased 15.8% from the previous year to EUR 73.1 (63.1) million.

Sales of the Machine Shops division rose 9.8% to EUR 50.5 (46.0) million.

The Machine Shops and Foundries divisions had a combined order book at the end of the review period of EUR 73.4 (56.2) million. Showing the order books for the divisions separately is not justified because of the nature of Componenta's supply chain.

Net sales of the Döktas division increased 18.2% to EUR 70.7 (59.8) million. Döktas had an order book at the end of the review period of EUR 45.7 (38.5) million.

Componenta's net sales by customer sector were as follows: off-road 36% (36%), heavy truck industry 27% (26%), automotive 16% (17%), diesel and wind 6% (6%), machine building 14% (14%) and others 1% (1%).

### Result

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

The Group's operating profit excluding one-time items was EUR 23.1 (13.4) million and the result after financial items was EUR 14.9 (8.9) million. The Group had no one-time items in the first quarter of 2008.

The Group's net financial costs in the review period totalled EUR -8.2 (-4.5) million.

The Group's operating profit improved from the previous year due to changes in the exchange rate for the Turkish lira, good development in production volumes, and enhanced efficiency in business operations. The significant weakening of the Turkish lira against the euro towards the end of the period also resulted in a rise in net financing costs due to exchange rate losses on loans. The net sum of changes in exchange rates improved the result after financial items by EUR 3.8 million.

Income taxes in the review period totalled EUR -3.8 (-0.4) million.

The net result for the period was EUR 11.1 (21.4) million.

The basic earnings per share was EUR 0.96 (2.03) and the corresponding earnings per share excluding one-time items was EUR 0.96 (0.57).

The return on investment was 25.4% (29.3%) and return on equity 48.2% (100.0%).

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## Financing

On 31 March 2008 Componenta Corporation had outstanding capital notes and convertible notes with a combined value of EUR 52.3 million, as defined in IFRS. In March the Group repaid EUR 3.2 million, or 10%, of the principal of the preferred capital notes issued in 2002, in accordance with the terms of the notes. During the review period, 6 of Componenta's convertible capital notes were converted into shares. As a result, the number of Componenta shares increased by 1,200 and the shareholders' equity rose by EUR 10,800.

At the end of the review period, Componenta had EUR 134.2 million in unused, long-term credit facilities. In addition, the Group had a EUR 150.0 million commercial paper programme. The Group's interest-bearing net debt, excluding the outstanding capital notes of EUR 52.3 million, stood at EUR 191.6 (210.7) million. The company's net debt as a proportion of shareholders' equity, including the capital notes in shareholders' equity, was 140.4% (146.4%).

Componenta is making more efficient 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 the end of the period the company had sold sales receivable totalling EUR 49.1 (31.2) million.

Componenta's net cash flow from operations during the review period was EUR 17.6 (-0.3) million, and of this the change in net working capital was EUR -5.8 (-15.5) million. The cash flow from investment was EUR -9.3 (-19.2) million.

At the end of the review period the Group's equity ratio was 16.6% (16.9%). The Group's shareholders' equity, including the capital notes in shareholders' equity, as a proportion of the balance sheet total was 27.0% (28.9%). Factors affecting the equity ratio during the review period were translation differences caused by changes in exchange rates and the exceptionally high level of cash funds at the end of the period.

## Performance of business divisions

Componenta changed its reporting structure on 1 January 2008, when Componenta Pistons was transferred from Other Business to the Machine Shops division and the Orhangazi machine shop operations were transferred from the Döktas division, also to the Machine Shops division. All figures for comparison for the divisions for 2007 have been adjusted to bring them in line with this reporting structure.

### Foundries

The Foundries division had net sales in the first quarter of EUR 73.1 (63.1) million and an operating profit of EUR 8.9 million, 12.1% of net sales (EUR 5.2 million, 8.2%). The division's operating profit improved from the previous year mainly in consequence of increased volumes and greater efficiency in its operations. Rising prices for raw materials weakened the operating profit during the review period.

### Machine Shops

The Machine Shops division had net sales in the first quarter of 2008 of EUR 50.5 (46.0) million and an operating profit of EUR 2.0 million, 4.0% of net sales (EUR 1.8 million, 3.9%).

### Döktas

The Döktas division's operating profit increased considerably during the review period, due to the weakening of the Turkish lira and higher efficiency in its business operations. The Division had net sales in the period of EUR 70.7 (59.8) million and an operating profit of EUR 13.0 million, 18.4% of net sales (EUR

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5.1 million, 8.5%). The change in exchange rates contributed EUR 6.6 million to the operating profit during the period.

## **Other Business**

Other Business comprises the Componenta Wirsbo forges in Sweden, the sales and logistics company in the UK, real estate companies and the Group's administrative functions. Other Business had an operating profit excluding one-time items of EUR 0.8 (1.2) million in the January-March period.

## **Shares and share capital**

The shares of Componenta Corporation are quoted on the OMX Nordic Exchange in Helsinki. At the end of the review period the company's share capital stood at EUR 21.9 (20.5) million. On 31 March 2008 the quoted price of Componenta Corporation shares stood at EUR 8.20 (11.01). The average price during the review period was EUR 7.52, the lowest quoted price was EUR 6.12 and the highest EUR 9.35. At the end of the review period the share capital had a market capitalization of EUR 89.7 (113.0) million and the volume of shares traded during the period was equivalent to 11.5% (14.6%) of the share stock.

The AGM decided to pay a dividend of EUR 0.50 per share for 2007, in accordance with the proposal of the Board of Directors.

## **Purchasing and disposing of company shares**

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

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

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

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

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

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

## **Share-based incentive scheme**

The share-based incentive scheme is based on the decision taken on 3 April 2007 by the Board of Directors of Componenta Corporation. The scheme comprises three one-year earnings periods, which are the calendar years 2007, 2008 and 2009. The bonuses will be paid in 2008, 2009 and 2010 partly in company

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shares and partly in cash. The part to be paid in cash will cover the tax and similar charges arising from the bonus. There is a ban on selling the shares for two years after the end of the earnings period.

Any yield from the incentive scheme is based on the Group's result after financial items and the Group's return on investment. At the end of the review period the target group contains 39 people. If the targets set for the scheme are met in full, the scheme will pay a bonus of a maximum of 180,000 Componenta Corporation shares. For 2008 a maximum of 70,000 Componenta Corporation shares will be allocated in the scheme. The President and CEO will account for a maximum of 18,000 out of the total figure and other key personnel for altogether a maximum of 52,000 shares. The scheme had an impact before taxes on the result at the end of the first quarter of 2008 of EUR 0.1 million.

## Investments

Componenta's investments in production facilities during the review period totalled EUR 10.5 (3.8) million, and finance lease investments accounted for EUR 1.1 million of these. The net cash flow from investments was EUR -9.3 (-19.2) million.

## Board of Directors and Management

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

At the end of the review period the corporate executive team of Componenta Corporation comprised the following: President and CEO Heikki Lehtonen; Yaylalý Günay, Senior Vice President of Investments; Hakan Göral, Senior Vice President of Döktas division; CFO Mika Hassinen; Olli Karhunen, Senior Vice President of Foundries division; Timo Laitinen, Senior Vice President of Sales and Development; Jari Leino, Sales Director of Heavy Trucks; Anu Mankki, Senior Vice President of Human Resources; Marko Sipola, Senior Vice President of Business Development; Michael Sjöberg, Senior Vice President of Machine Shops division, and Communications Director Pirjo Aarniovuori.

## Personnel

During the review period the Group had on average 4,290 (4,235) employees. The number of Group personnel at the end of the period including contract labour was 5,213 (5,052). At the end of the first quarter of 2008 49% (52%) of the Group's personnel were in Turkey, 23% (22%) in Finland, 18% (17%) in the Netherlands and 10% (9%) in Sweden.

## Risks

Fluctuations in the prices of Componenta Group's main raw material, recycled metal, affect the sales margins on the Group's products. When the price of recycled metal rises, the increase in the price can be passed on to the products supplied to customers after a certain delay, so price increases in recycled metal reduce the sales margin only temporarily. When the prices of recycled metal go down, the Group's margins improve for a while.

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

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

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

Following the acquisition of Döktas, Componenta now has a significant currency position in Turkish lira. The company hedges its translation and transaction position in accordance with its treasury policy. Despite the hedging, however, any changes in the value of the Turkish lira in relation to other currencies, especially the euro, US dollar and GB pound, have an impact on Componenta's financial performance.

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

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

## **Events after the end of the review period**

Tapio Rantala was appointed Director, Business Development at Componenta Corporation, and a member of the Corporate Executive Team as from 1 May 2008. Marko Sipola, who has been responsible for business development, is leaving the company to become President of the Viafin Group in summer 2008.

## **Prospects**

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

The demand outlook in all the Group's customer sectors is good at the beginning of the second quarter of 2008. Componenta's order book at the end of the first quarter of 2008 was 29% higher than at the same time in the previous year. Global uncertainty in the financial market and unfavourable developments in currency exchange rates may weaken Componenta's prospects during the rest of the year.

Combining the operations of Componenta and Döktas and enhancing the performance of the business units are expected to have a positive impact on the Group's operating profit in 2008.

Componenta Group's 2008 net sales are expected to increase and the result after financial items, excluding one-time items, is expected to improve on the corresponding figures for 2007.

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## Interim report tables

### Income statement

| MEUR  | 1.1.-31.3.2008 | 1.1.-31.3.2007 | 1.1.-31.12.2007 |
|---|----------------|----------------|-----------------|
| Net sales   | 185.0          | 167.9          | 634.7           |
| Other operating income  | 7.2            | 19.7           | 17.8            |
| Operating expenses  | -163.0         | -153.7         | -583.3          |
| Depreciation, amortization and write-down   | -6.0           | -7.7           | -26.6           |
| Share of the associated companies' result   | -              | 0.1            | 0.1             |
| Operating profit  | 23.1           | 26.3           | 42.7            |
| <i>% of net sales</i>   | <i>12.5</i>    | <i>15.7</i>    | <i>6.7</i>      |
| Financial income and expenses   | -8.2           | -4.5           | -20.0           |
| Result after financial items  | 14.9           | 21.8           | 22.7            |
| <i>% of net sales</i>   | <i>8.1</i>     | <i>13.0</i>    | <i>3.6</i>      |
| Income taxes  | -3.8           | -0.4           | -1.1            |
| Net result  | 11.1           | 21.4           | 21.6            |
| Allocation of net result for the period   |                |                |                 |
| To equity holders of the parent   | 10.5           | 20.6           | 20.9            |
| To minority interest  | -0.6           | 0.9            | 0.7             |
|   | 11.1           | 21.4           | 21.6            |
| Earning per share calculated on the result attributable to equity holders of the parent |                |                |                 |
| Earnings per share, EUR   | 0.96           | 2.03           | 1.97            |
| Earnings per share with dilution, EUR   | 0.76           | 1.57           | 1.61            |

### Income statement excluding one-time items

| MEUR                                      | 1.1.-31.3.2008 | 1.1.-31.3.2007 | 1.1.-31.12.2007 |
|---|----------------|----------------|-----------------|
| Net sales                                 | 185.0          | 167.9          | 634.7           |
| Other operating income                    | 7.2            | 0.3            | -1.5            |
| Operating expenses                        | -163.0         | -148.7         | -574.0          |
| Depreciation, amortization and write-down | -6.0           | -6.1           | -24.4           |
| Share of the associated companies' result | -              | 0.1            | 0.1             |
| Operating profit                          | 23.1           | 13.4           | 34.9            |
| <i>% of net sales</i>                     | <i>12.5</i>    | <i>8.1</i>     | <i>6.0</i>      |
| Financial income and expenses             | -8.2           | -4.5           | -20.0           |
| Result after financial items              | 14.9           | 8.9            | 14.9            |
| <i>% of net sales</i>                     | <i>8.1</i>     | <i>5.5</i>     | <i>2.4</i>      |

The 2007 comparison data has been adjusted by transferring exchange rate differences of sales and purchases and the corresponding hedging results from financial income and expenses to other operating income. In 1.1.-31.3.2007 exchange rate differences were 0.1 MEUR and 1.1.-31.12.2007 -3.2 MEUR.

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## Balance sheet

| MEUR  | 31.3.2008    | 31.3.2007    | 31.12.2007   |
|---|--------------|--------------|--------------|
| <b>Assets</b>                                       |              |              |              |
| Non-current assets                                  |              |              |              |
| Intangible assets                                   | 2.9          | 1.9          | 2.4          |
| Goodwill  | 35.9         | 39.3         | 41.4         |
| Investment properties                               | 1.8          | 1.8          | 1.8          |
| Tangible assets                                     | 232.1        | 236.5        | 244.9        |
| Investment in associates                            | 0.3          | 0.3          | 0.3          |
| Receivables   | 4.3          | 5.2          | 4.3          |
| Other investments                                   | 0.9          | 0.5          | 0.9          |
| Deferred tax assets                                 | 9.0          | 8.5          | 9.4          |
| Total non-current assets                            | 287.2        | 294.1        | 305.5        |
| Current assets                                      |              |              |              |
| Inventories   | 86.9         | 72.5         | 82.5         |
| Receivables   | 94.8         | 110.8        | 81.7         |
| Tax receivables                                     | 1.0          |              | 0.2          |
| Cash and bank accounts                              | 36.9         | 20.1         | 27.5         |
| Total current assets                                | 219.5        | 203.3        | 191.9        |
| <b>Total assets</b>                                 | <b>506.7</b> | <b>497.4</b> | <b>497.3</b> |
| <b>Liabilities and shareholders' equity</b>         |              |              |              |
| Shareholders' equity                                |              |              |              |
| Share capital                                       | 21.9         | 20.5         | 21.9         |
| Other equity  | 53.5         | 55.0         | 69.4         |
| Equity attributable to equity holders of the parent | 75.4         | 75.5         | 91.3         |
| Minority interest                                   | 8.7          | 8.6          | 9.3          |
| Shareholders' equity                                | 84.2         | 84.1         | 100.6        |
| Liabilities   |              |              |              |
| Non-current   |              |              |              |
| Capital loan  | 40.7         | 56.9         | 50.2         |
| Interest bearing                                    | 88.6         | 85.6         | 77.0         |
| Interest free                                       | 0.3          | 0.0          | 0.3          |
| Provisions  | 7.0          | 0.5          | 6.4          |
| Deferred tax liability                              | 8.9          | 7.8          | 9.4          |
| Current   |              |              |              |
| Capital loan  | 11.5         | 3.0          | 5.2          |
| Interest bearing                                    | 139.8        | 145.2        | 137.9        |
| Interest free                                       | 120.2        | 102.8        | 105.9        |
| Tax liabilities                                     | 0.8          | 0.5          | 0.9          |
| Provisions  | 4.6          | 10.9         | 3.5          |
| Total liabilities                                   | 422.5        | 413.3        | 396.7        |
| <b>Total liabilities and shareholders' equity</b>   | <b>506.7</b> | <b>497.4</b> | <b>497.3</b> |



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## Cash flow statement

| MEUR   | 1.1.-<br>31.3.2008 | 1.1.-<br>31.3.2007 | 1.1.-<br>31.12.2007 |
|--|--------------------|--------------------|---------------------|
| <b>Cash flow from operations</b>   |                    |                    |                     |
| Result after financial items   | 14.9               | 22.2               | 22.7                |
| Depreciation, amortization and write-down                                    | 6.0                | 7.3                | 26.6                |
| Net financial income and expenses  | 8.2                | 4.4                | 23.2                |
| Other income and expenses, adjustments to cash flow                          | 2.4                | -14.2              | -15.1               |
| Change in net working capital  | -5.8               | -15.5              | 11.0                |
| <b>Cash flow from operations before financing and income taxes</b>           | <b>25.7</b>        | <b>4.1</b>         | <b>68.5</b>         |
| Interest received and paid and dividends received                            | -8.1               | -3.3               | -23.1               |
| Taxes paid   | -                  | -1.2               | -2.8                |
| <b>Net cash flow from operations</b>   | <b>17.6</b>        | <b>-0.3</b>        | <b>42.6</b>         |
| <b>Cash flow from investing activities</b>                                   |                    |                    |                     |
| Capital expenditure in tangible and intangible assets                        | -9.3               | -4.0               | -22.3               |
| Proceeds from tangible and intangible assets                                 | -                  | 0.0                | 0.1                 |
| Other investments and loans granted  | -                  | -4.7               | -0.7                |
| Proceeds from other investments and repayments of loan receivables           | -                  | 27.9               | 24.5                |
| Acquisition of subsidiary, net of cash acquired                              | -                  | -38.3              | -40.2               |
| <b>Net cash flow from investing activities</b>                               | <b>-9.3</b>        | <b>-19.2</b>       | <b>-38.6</b>        |
| <b>Cash flow from financing activities</b>                                   |                    |                    |                     |
| Dividends paid   | -5.5               | -3.3               | -3.3                |
| Share issue (capital notes)  | -                  | 2.2                | 0.0                 |
| Draw-down (+)/ repayment (-) of the equity part of convertible capital notes | -                  | -                  | 0.0                 |
| Repayment of finance lease liabilities                                       | -0.1               | -0.5               | -3.3                |
| Draw-down (+)/ repayment (-) of current loans                                | 2.3                | 31.1               | 44.2                |
| Draw-down (+)/ repayment (-) of non-current loans                            | 7.4                | -5.3               | -30.5               |
| <b>Net cash flow from financing activities</b>                               | <b>4.1</b>         | <b>24.2</b>        | <b>7.2</b>          |
| <b>Change in liquid assets</b>   | <b>12.4</b>        | <b>4.8</b>         | <b>11.2</b>         |
| Cash and bank account at the beginning of the period                         | 27.5               | 15.3               | 15.3                |
| Effects of exchange rate changes on cash                                     | -3.0               | -                  | 1.0                 |
| Cash and bank account at the period end                                      | 36.9               | 20.1               | 27.5                |
| <b>Change during the financial period</b>                                    | <b>12.4</b>        | <b>4.8</b>         | <b>11.2</b>         |

## Statement of changes in shareholders' equity

| MEUR                                 | Share capital | Share premium account | Other reserves | Translation differences | Retained earnings | Total       | Minority interest | Share holders' equity total |
|--------------------------------------|---------------|-----------------------|----------------|-------------------------|-------------------|-------------|-------------------|-----------------------------|
| <b>Shareholders' equity 1.1.2007</b> | <b>20.0</b>   | <b>12.4</b>           | <b>3.4</b>     | <b>0.1</b>              | <b>19.1</b>       | <b>55.2</b> | <b>37.7</b>       | <b>92.9</b>                 |
| Derivatives                          |               |                       | -0.5           |                         |                   | -0.5        |                   | -0.5                        |
| Change in translation differences    |               |                       |                | 0.9                     |                   | 0.9         | 0.3               | 1.2                         |
| Other changes                        |               |                       |                |                         |                   | 0.0         |                   | 0.0                         |
| Dividends paid                       |               |                       |                |                         | -2.5              | -2.5        | -0.8              | -3.3                        |
| Increase of share capital (warrants) | 0.5           | 1.7                   |                |                         |                   | 2.2         |                   | 2.2                         |



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|   |             |             |            |            |             |             |            |             |
|---|-------------|-------------|------------|------------|-------------|-------------|------------|-------------|
| Equity share of convertible capital notes |             |             |            | -0.3       |             | -0.3        |            | -0.3        |
| Change in minority interest               |             |             |            |            |             | 0.0         | -29.5      | -29.5       |
| Profit/loss for the period                |             |             |            |            | 20.6        | 20.6        | 0.9        | 21.4        |
| <b>Shareholders' equity 31.3.2007</b>     | <b>20.5</b> | <b>14.1</b> | <b>2.6</b> | <b>1.0</b> | <b>37.2</b> | <b>75.5</b> | <b>8.6</b> | <b>84.1</b> |

| MEUR  | Share capital | Share premium account | Other reserves | Translation differences | Retained earnings | Total       | Minority interest | Share holders' equity total |
|---|---------------|-----------------------|----------------|-------------------------|-------------------|-------------|-------------------|-----------------------------|
| <b>Shareholders' equity 1.1.2008</b>          | <b>21.9</b>   | <b>14.9</b>           | <b>7.2</b>     | <b>9.8</b>              | <b>37.5</b>       | <b>91.3</b> | <b>9.3</b>        | <b>100.6</b>                |
| Derivatives                                   |               |                       | -0.7           |                         |                   | -0.7        |                   | -0.7                        |
| Change in translation differences             |               |                       |                | -20.5                   |                   | -20.5       | -1.2              | -21.7                       |
| Other changes                                 |               |                       | 0.2            |                         |                   | 0.2         |                   | 0.2                         |
| Dividends paid                                |               |                       |                |                         | -5.5              | -5.5        |                   | -5.5                        |
| Increase of share capital (convertible notes) | 0.0           | 0.1                   |                |                         |                   | 0.1         |                   | 0.1                         |
| Equity share of convertible capital notes     |               |                       |                |                         |                   | 0.0         |                   | 0.0                         |
| Change in minority interest                   |               |                       |                |                         |                   | 0.0         |                   | 0.0                         |
| Profit/loss for the period                    |               |                       |                |                         | 10.5              | 10.5        | 0.6               | 11.1                        |
| <b>Shareholders' equity 31.3.2008</b>         | <b>21.9</b>   | <b>15.0</b>           | <b>6.7</b>     | <b>-10.7</b>            | <b>42.6</b>       | <b>75.4</b> | <b>8.7</b>        | <b>84.2</b>                 |

## Key ratios

|   | 31.3.2008 | 31.3.2007 | 31.12.2007 |
|---|-----------|-----------|------------|
| Equity ratio, %   | 16.6      | 16.9      | 20.3       |
| Equity per share, EUR   | 6.89      | 7.30      | 8.34       |
| Invested capital  | 364.9     | 374.7     | 370.9      |
| Return on investment, %   | 25.4      | 29.3      | 11.9       |
| Return on investment, excluding one-time items %                | 25.4      | 15.5      | 9.8        |
| Return on equity, %   | 48.2      | 100.0     | 23.0       |
| Return on equity, excluding one-time items %                    | 48.2      | 31.0      | 12.1       |
| Net interest bearing debt, MEUR, preferred capital note in debt | 243.9     | 270.5     | 242.8      |
| Net gearing, %, preferred capital note in debt                  | 289.8     | 321.8     | 241.3      |
| Order book, MEUR  | 134.6     | 104.7     | 129.0      |
| Investments in non-current assets without finance leases, MEUR  | 9.3       | 42.5      | 62.9       |
| Investments in non-current assets incl. finance leases, MEUR    | 10.5      | 42.6      | 64.5       |
| Investments in non-current assets, % of net sales               | 5.7       | 25.4      | 10.2       |
| Average number of personnel during the period                   | 4,290     | 4,235     | 4,206      |
| Number of personnel at period end                               | 4,310     | 4,132     | 4,158      |
| Share of export and foreign activities in net sales, %          | 89.0      | 88.9      | 89.1       |
| Contingent liabilities, MEUR                                    | 186.4     | 192.2     | 177.5      |
| Earnings per share (EPS), EUR                                   | 0.96      | 2.03      | 1.97       |
| Earnings per share, with dilution (EPS), EUR                    | 0.76      | 1.50      | 1.61       |

## Changes in tangible assets and goodwill

| MEUR   | 1-3/2008      | 1-3/2007      | 1-12/2007     |
|--|---------------|---------------|---------------|
| <b>Changes in tangible assets</b>                              |               |               |               |
| <b>Acquisition cost at the beginning of the period</b>         | <b>568.1</b>  | <b>545.1</b>  | <b>545.1</b>  |
| Translation difference   | -32.5         | -0.5          | 13.8          |
| Additions  | 9.8           | 4.2           | 27.3          |
| Disposal of subsidiary   | -             | -15.1         | -14.9         |
| Disposals  | -1.7          | -1.2          | -3.1          |
| <b>Acquisition cost at the end of the period</b>               | <b>543.7</b>  | <b>532.5</b>  | <b>568.1</b>  |
| <b>Accumulated depreciation at the beginning of the period</b> | <b>-323.2</b> | <b>-300.0</b> | <b>-300.0</b> |
| Translation difference   | 11.9          | 0.3           | -7.7          |
| Accumulated depreciation on additions                          | -             | 0.1           | -2.0          |
| Accumulated depreciation on disposals                          | 7.0           | 0.5           | 2.1           |
| Depreciation on disposal of subsidiary                         | -             | 10.6          | 10.5          |
| Depreciation during the period                                 | -5.6          | -7.5          | -26.2         |
| <b>Accumulated depreciation at the end of the period</b>       | <b>-309.8</b> | <b>-296.0</b> | <b>-323.2</b> |
| <b>Book value at the end of the period</b>                     | <b>233.9</b>  | <b>236.5</b>  | <b>244.9</b>  |
| <b>Goodwill</b>  |               |               |               |
| <b>Acquisition cost at the beginning of the period</b>         | <b>43.7</b>   | <b>33.2</b>   | <b>33.2</b>   |
| Additions  | -             | 11.9          | 7.8           |
| Translation difference   | -5.5          | -3.5          | 2.7           |
| <b>Acquisition cost at the end of the period</b>               | <b>38.2</b>   | <b>41.6</b>   | <b>43.7</b>   |
| Accumulated depreciation at the beginning of the period        | -2.3          | -2.3          | -2.3          |
| <b>Accumulated depreciation at the end of the period</b>       | <b>-2.3</b>   | <b>-2.3</b>   | <b>-2.3</b>   |
| <b>Book value at the end of the period</b>                     | <b>35.9</b>   | <b>39.3</b>   | <b>41.4</b>   |

## Segments

Primary reporting format

| <b>Foundries, MEUR</b>                                   | <b>31.3.2008</b> | <b>31.3.2007</b> | <b>31.12.2007</b> |
|--|------------------|------------------|-------------------|
| Assets   | 137.4            | 130.8            | 143.0             |
| Liabilities  | 46.3             | 35.2             | 38.1              |
| Investments in non-current assets (incl. finance leases) | 1.2              | 0.8              | 4.4               |
| Depreciation   | 1.9              | 2.2              | 12.6              |

| <b>Machine shops, MEUR</b>                               | <b>31.3.2008</b> | <b>31.3.2007</b> | <b>31.12.2007</b> |
|--|------------------|------------------|-------------------|
| Assets   | 71.3             | 62.1             | 70.4              |
| Liabilities  | 29.9             | 27.6             | 34.1              |
| Investments in non-current assets (incl. finance leases) | 3.6              | 1.0              | 4.5               |
| Depreciation   | 1.1              | 1.1              | 4.3               |

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| <b>Döktas, MEUR</b>                                      | <b>31.3.2008</b> | <b>31.3.2007</b> | <b>31.12.2007</b> |
|--|------------------|------------------|-------------------|
| Assets   | 197.5            | 214.5            | 204.1             |
| Liabilities  | 36.4             | 32.5             | 34.3              |
| Investments in non-current assets (incl. finance leases) | 3.4              | 1.6              | 13.1              |
| Depreciation   | 1.8              | 1.9              | 8.1               |

Secondary reporting format

| <b>Nordic countries, MEUR</b>                            | <b>31.3.2008</b> | <b>31.3.2007</b> | <b>31.12.2007</b> |
|--|------------------|------------------|-------------------|
| Assets   | 173.5            | 224.5            | 183.5             |
| Investments in non-current assets (incl. finance leases) | 5.0              | 3.3              | 7.3               |

| <b>Other European countries, MEUR</b>                    | <b>31.3.2008</b> | <b>31.3.2007</b> | <b>31.12.2007</b> |
|--|------------------|------------------|-------------------|
| Assets   | 259.0            | 272.8            | 243.0             |
| Investments in non-current assets (incl. finance leases) | 5.5              | 0.5              | 16.2              |

## Group development

### Net sales by market area

| <b>MEUR</b>              | <b>1-12/2007</b> | <b>1-3/2007</b> | <b>1-3/2008</b> |
|--------------------------|------------------|-----------------|-----------------|
| Nordic countries         | 183.5            | 53.7            | 52.1            |
| Other European countries | 421.8            | 106.7           | 125.2           |
| Other countries          | 29.4             | 7.4             | 7.7             |
| <b>Total</b>             | <b>634.7</b>     | <b>167.9</b>    | <b>185.0</b>    |

### Quarterly development by market area

| <b>MEUR</b>              | <b>Q1/07</b> | <b>Q2/07</b> | <b>Q3/07</b> | <b>Q4/07</b> | <b>Q1/08</b> |
|--------------------------|--------------|--------------|--------------|--------------|--------------|
| Nordic countries         | 53.7         | 46.5         | 38.5         | 44.9         | 52.1         |
| Other European countries | 106.7        | 106.6        | 96.7         | 111.8        | 125.2        |
| Other countries          | 7.4          | 7.7          | 8.0          | 6.3          | 7.7          |
| <b>Total</b>             | <b>167.9</b> | <b>160.7</b> | <b>143.2</b> | <b>162.9</b> | <b>185.0</b> |

## Group development

| <b>MEUR</b>                  | <b>1-12/2007</b> | <b>1-3/2007</b> | <b>1-3/2008</b> |
|------------------------------|------------------|-----------------|-----------------|
| Net sales                    | 634.7            | 167.9           | 185.0           |
| Operating profit             | 42.7             | 26.3            | 23.1            |
| Net financial items          | -20.0            | -4.5            | -8.2            |
| Result after financial items | 22.7             | 21.8            | 14.9            |

## Group development by business division

| Net sales, MEUR             | 1-12/2007    | 1-3/2007     | 1-3/2008     |
|-----------------------------|--------------|--------------|--------------|
| Foundries                   | 241.7        | 63.1         | 73.1         |
| Machine shops               | 177.8        | 46.0         | 50.5         |
| Döktas                      | 225.7        | 59.8         | 70.7         |
| Other business              | 145.5        | 39.9         | 40.3         |
| Internal and one-time items | -156.0       | -40.9        | -49.6        |
| <b>Componenta total</b>     | <b>634.7</b> | <b>167.9</b> | <b>185.0</b> |

| Operating profit, MEUR      | 1-12/2007   | 1-3/2007    | 1-3/2008    |
|-----------------------------|-------------|-------------|-------------|
| Foundries                   | 16.7        | 5.2         | 8.9         |
| Machine shops               | 6.5         | 1.8         | 2.0         |
| Döktas                      | 10.4        | 5.1         | 13.0        |
| Other business              | 1.6         | 1.2         | 0.8         |
| Internal and one-time items | 7.5         | 13.0        | -1.6        |
| <b>Componenta total</b>     | <b>42.7</b> | <b>26.3</b> | <b>23.1</b> |

| Order book, MEUR            | 12/2007      | 3/2007       | 3/2008       |
|-----------------------------|--------------|--------------|--------------|
| Foundries and Machine shops | 72.1         | 56.2         | 73.4         |
| Döktas                      | 41.9         | 38.5         | 45.7         |
| Other business              | 15.0         | 9.9          | 15.5         |
| <b>Componenta total</b>     | <b>129.0</b> | <b>104.7</b> | <b>134.6</b> |

## Group development by quarter

| MEUR                         | Q1/07 | Q2/07 | Q3/07 | Q4/07 | Q1/08 |
|------------------------------|-------|-------|-------|-------|-------|
| Net sales                    | 167.9 | 160.7 | 143.2 | 162.9 | 185.0 |
| Operating profit             | 26.3  | 9.5   | 2.4   | 4.5   | 23.1  |
| Net financial items          | -4.5  | -4.4  | -5.5  | -5.6  | -8.2  |
| Result after financial items | 21.8  | 5.1   | -3.1  | -1.1  | 14.9  |

## Quarterly development by business division

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

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|                                       |              |              |              |              |              |
|---------------------------------------|--------------|--------------|--------------|--------------|--------------|
| Foundries                             | 5.2          | 6.1          | 0.8          | 4.7          | 8.9          |
| Machine shops                         | 1.8          | 1.7          | 1.7          | 1.3          | 2.0          |
| Döktas                                | 5.1          | 2.8          | -0.6         | 3.0          | 13.0         |
| Other business                        | 1.2          | 0.0          | 0.5          | -0.1         | 0.8          |
| Internal and one-time items           | 13.0         | -1.2         | 0.0          | -4.3         | -1.6         |
| <b>Componenta total</b>               | <b>26.3</b>  | <b>9.5</b>   | <b>2.4</b>   | <b>4.5</b>   | <b>23.1</b>  |
| <b>Order book at period end, MEUR</b> | <b>Q1/07</b> | <b>Q2/07</b> | <b>Q3/07</b> | <b>Q4/07</b> | <b>Q1/08</b> |
| Foundries and Machine shops           | 56.2         | 58.1         | 68.3         | 72.1         | 73.4         |
| Döktas                                | 38.5         | 35.7         | 41.4         | 41.9         | 45.7         |
| Other business                        | 9.9          | 13.1         | 15.3         | 15.0         | 15.5         |
| <b>Componenta total</b>               | <b>104.7</b> | <b>106.9</b> | <b>125.0</b> | <b>129.0</b> | <b>134.6</b> |

## Group development excluding one-time items

| MEUR                         | 1-12/2007 | 1-3/2007 | 1-3/2008 |
|------------------------------|-----------|----------|----------|
| Net sales                    | 634.7     | 167.9    | 185.0    |
| Operating profit             | 34.9      | 13.4     | 23.1     |
| Net financial items          | -20.0     | -4.5     | -8.2     |
| Result after financial items | 14.9      | 8.9      | 14.9     |

## Group development by business division excluding one-time items

| Operating profit, MEUR  | 1-12/2007   | 1-3/2007    | 1-3/2008    |
|-------------------------|-------------|-------------|-------------|
| Foundries               | 16.7        | 5.2         | 8.9         |
| Machine shops           | 6.5         | 1.8         | 2.0         |
| Döktas                  | 10.4        | 5.1         | 13.0        |
| Other business          | 1.6         | 1.2         | 0.8         |
| Internal items          | -0.3        | 0.1         | -1.6        |
| <b>Componenta total</b> | <b>34.9</b> | <b>13.4</b> | <b>23.1</b> |

## Group development by quarter excluding one-time items

| MEUR                         | Q1/07 | Q2/07 | Q3/07 | Q4/07 | Q1/08 |
|------------------------------|-------|-------|-------|-------|-------|
| Net sales                    | 167.9 | 160.7 | 143.2 | 162.9 | 185.0 |
| Operating profit             | 13.4  | 9.5   | 3.3   | 8.7   | 23.1  |
| Net financial items          | -4.5  | -4.4  | -5.5  | -5.6  | -8.2  |
| Result after financial items | 8.9   | 5.1   | -2.1  | 3.1   | 14.9  |

## Quarterly development by business division excluding one-time items

| Operating profit, MEUR  | Q1/07       | Q2/07      | Q3/07      | Q4/07      | Q1/08       |
|-------------------------|-------------|------------|------------|------------|-------------|
| Foundries               | 5.2         | 6.1        | 0.8        | 4.7        | 8.9         |
| Machine shops           | 1.8         | 1.7        | 1.7        | 1.3        | 2.0         |
| Döktas                  | 5.1         | 2.8        | -0.6       | 3.0        | 13.0        |
| Other business          | 1.2         | 0.0        | 0.5        | -0.1       | 0.8         |
| Internal items          | 0.1         | -1.2       | 0.9        | -0.1       | -1.6        |
| <b>Componenta total</b> | <b>13.4</b> | <b>9.5</b> | <b>3.3</b> | <b>8.7</b> | <b>23.1</b> |

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## Largest registered shareholders on 31 March 2008

| <u>Shareholder</u>                            | <u>Shares</u>     | <u>Share of total<br/>voting rights, %</u> |
|---|-------------------|--|
| 1 Lehtonen Heikki                             | 4,112,244         | 37.58                                      |
| Cabana Trade S.A.                             | 3,801,988         |  |
| Oy Högfors-Trading Ab                         | 310,256           |  |
| 2 Etra-Invest Oy Ab                           | 3,028,475         | 27.67                                      |
| 3 Inkinen Simo-Pekka                          | 364,680           | 3.33                                       |
| Inkinen Simo-Pekka                            | 357,680           |  |
| Väli-Gunnarla Avoin Yhtiö                     | 4,000             |  |
| Nahkionkosken voimalaitos Ky                  | 3,000             |  |
| 4 FIM Fenno Fund                              | 207,478           | 1.90                                       |
| 5 Lehtonen Anna-Maria                         | 178,823           | 1.63                                       |
| 6 Laakkonen Mikko                             | 170,000           | 1.55                                       |
| 7 Bergholm Heikki                             | 165,000           | 1.51                                       |
| 8 Lehtonen Yrjö M.                            | 85,040            | 0.78                                       |
| 9 Seppo Saario Oy                             | 60,000            | 0.55                                       |
| 10 Ilmarinen Mutual Pension Insurance Company | 57,600            | 0.53                                       |
| <u>Nominee-registered shares</u>              | <u>267,648</u>    | <u>2.45</u>                                |
| <u>Other shareholders</u>                     | <u>2,246,710</u>  | <u>20.53</u>                               |
| <u>Total</u>                                  | <u>10,943,698</u> | <u>100.00</u>                              |

The members of the Board of Directors own 39.3% of the shares. All shares have equal voting rights. If all the warrants were converted to shares, the holding of shares by the members of the Board of Directors would decrease to 32.4%.

Helsinki, 16 April 2008

COMPONENTA CORPORATION  
Board of Directors

Heikki Lehtonen  
President and CEO

Further information:

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Componenta is a metal sector company with international operations and production plants located in Finland, the Netherlands, Sweden, and Turkey. The net sales of Componenta were EUR 635 million in 2007. The Group employs about 5,100 people. Componenta's shares are quoted on the OMX Nordic Exchange in Helsinki. Componenta specializes in supplying cast and machined components and total solutions made of them to its global customers who are manufacturers of vehicles, machines and equipment.

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