

## Componenta Corporation Interim Report 1 January - 31 March 2014: Net sales increased and operating profit improved from previous year

### January - March 2014 in brief

- Order book at the end of the review period was 2% higher than in the previous year, MEUR 91 (MEUR 89).
- Net sales in the review period increased 3% from the previous year to MEUR 132 (MEUR 128).
- EBITDA excluding one-time items improved from the previous year to MEUR 12.1 (MEUR 8.2).
- Operating profit excluding one-time items improved from the previous year to MEUR 7.4 (MEUR 3.8). The improvement in the operating profit from the previous year is mainly due to the cost savings achieved in the efficiency improvement program.
- The result after financial items excluding one-time items was MEUR -0.1 (MEUR -2.2).
- One-time items totalled MEUR -0.9 (MEUR -0.5).
- Earnings per share excluding one-time items were EUR -0.06 (EUR -0.09) and after one-time items EUR -0.09 (EUR -0.11).

### Business environment

At the end of first quarter the order book for Componenta's Heavy Trucks customer industry was 1% lower than at the same time in the previous year. Demand for heavy trucks in Europe is expected to decrease in 2014. Componenta's sales to heavy trucks customer segment is expected to stay similar to last year or to increase due to the growing market share.

The order book for Componenta's Construction and Mining customer industry was 3% higher at the end of first quarter than at the same time in the previous year. Demand is expected to remain at the same level as in the previous year. Customers reduced their stocks during 2012 and 2013 due to weaker prospects in particular for mining machinery industry. Demand prospects for Componenta are stable due to higher demand from end-customers.

The order book for Componenta's Machine Building customer segment was 10% higher at the end of first quarter than at the same time in the previous year. Componenta's sales to machine building customer segment are expected to increase in 2014.

The order book for Componenta's Agricultural machinery customer sector was 1% higher at the end of first quarter than at the same time in the previous year. Demand for agricultural machinery is expected to remain stable in 2014. Componenta's sales to agricultural machinery customer sector is expected to remain at the same level as in the previous year or to increase due to growing market share.

The order book for Componenta's Automotive customer sector was 2% higher at the end of first quarter than at the same time in the previous year. In 2014, the market is expected to improve from the previous year. Componenta's sales are expected to stay similar to last year or to increase in 2014.

### Prospects for Componenta

The prospects for Componenta in 2014 are based on general external economic indicators, delivery forecasts given by customers, and on Componenta's order intake and order book.

Componenta's order book was 4% higher than at the end of year 2013 and was EUR 91 (87) million.

In consequence of the structural efficiency measures being carried out, the operating profit for the full year excluding one-time items is expected to improve from the previous year.

Casting Future **SOLUTIONS**

---

#### COMPONENTA CORPORATION

Panuntie 4, FI-00610 Helsinki, Finland /// Tel. +358 10 403 00, Fax +358 10 403 2721 /// [www.componenta.com](http://www.componenta.com)  
Domicile Helsinki /// Business ID 1635451-6 /// VAT.reg FI16354516

---

## Key figures

	1-3/2014	1-3/2013	1-12/2013
Order book, MEUR	91	89	87
Net sales, MEUR	132	128	511
Operating profit excl. one-time items, MEUR	7.4	3.8	18.2
Operating profit excl. one-time items, %	5.6	3.0	3.6
Result after financial items excl. one-time items, MEUR	-0.1	-2.2	-6.2
One-time items, MEUR	-0.9	-0.5	-3.4
Taxes, MEUR	-0.3	0.8	-6.0
Net result for the period, MEUR	-1.3	-1.9	-15.5
Earnings per share excl. one time items, EUR	-0.06	-0.09	-0.55
Net gearing, %	267	330	270
Return on investment, excl. one-time items, %	9.5	4.9	5.9
Return on equity, excl. one-time items, %	-2.9	-7.2	-12.8
Number of personnel at period end, incl. leased personnel	4,512	4,313	4,431

President and CEO Heikki Lehtonen comments on the first quarter of 2014:

"Componenta's net sales during the first three months in 2014 were 3% higher than a year ago. EBITDA and the operating profit improved clearly from the previous year mainly due to the measures carried out in the efficiency improvement program and to some extent also due to higher volumes.

The business environment during the first quarter of the year has developed favourably. Our order books increased in January - March in almost all customer segments of the Group. The growth was highest in the Machine Building customer segment, where the order book was 10% higher than at the same time in the previous year.

The efficiency improvement program which is ongoing in all Componenta's operating countries has made progress in accordance with expectations. Target of the program is to improve profitability by EUR 25 million in 2014 and by a further EUR 10 million in 2015. So far the run rate improvement in EBITDA is estimated to be EUR 29 million. Structural efficiency measures and development measures to enhance productivity and quality will continue according to plans."

Componenta's Interim Report 1 January - 31 March 2014 in PDF format is attached to this release. The report is also available on the Componenta website at [www.componenta.com](http://www.componenta.com).

### Press conference for analysts and media representatives at 14.00 (EEST)

A press conference will be held at 14.00 (EEST) on 25 April 2014, in the auditorium of the SATO building in Käpylä, at Panuntie 4, 00610 Helsinki. The press conference will be webcast simultaneously via the internet. The link can be found on Componenta's website at [www.componenta.com](http://www.componenta.com).

Helsinki, 25 April 2014

COMPONENTA CORPORATION

Heikki Lehtonen  
President and CEO

ENCL. Interim Report 1 January - 31 March 2014

**For further information, please contact:**

Heikki Lehtonen  
President and CEO  
tel. +358 10 403 2200

Mika Hassinen  
CFO  
tel. +358 10 403 2723

**Componenta** is a metal sector company with international operations and production plants located in Finland, Turkey, the Netherlands and Sweden. The net sales of Componenta were EUR 511 million in 2013 and its share is listed on the NASDAQ OMX Helsinki. The Group employs approx. 4,400 people. 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.