COMPONENTA

STOCK EXCHANGE RELEASE

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Componenta Corporation's Financial Statements 1 January – 31 December 2009

- Componenta Group had net sales in 2009 of MEUR 299.6 (MEUR 681.4).
- Operating profit excluding one-time items was MEUR -15.4 (MEUR 47.9).
- Result after financial items, excluding one-time items, was MEUR -37.2 (MEUR 19.2).
- Earnings per share excluding one-time items were EUR -2.30 (EUR 1.28).
- Net cash flow from operations was MEUR 14.2 (MEUR 29.4).
- In the fourth quarter the net sales of the Group totalled MEUR 76.1 (MEUR 125.3), operating profit excluding one-time items was MEUR -1.7 (MEUR -6.0), result after financial items excluding one-time items was MEUR -6.5 (MEUR -16.1) and net cash flow from operations MEUR 8.1 (MEUR 5.5).
- Unused committed credit facilities and cash funds totalled MEUR 46.1 at the end of the review period.
- The Board of Directors' proposal to the Annual General Meeting is that no dividend will be paid for 2009.

Events in 2009 in brief

Componenta Corporation issued shares and a subordinated capital loan for a total of EUR 41.5 million in September 2009. The funds obtained in the share issue and subordinated capital loan issue, were used to strengthen the company's balance sheet and financial position. The decision to issue shares and a new subordinated capital loan was based on the authorization given by the extraordinary general meeting of shareholders on 8 September 2009.

Net sales and order book

The Group's net sales in 2009 totalled EUR 299.6 (EUR 681.4) million. Net sales declined 56% and the value of production 59%. The order book at the end of December declined 20% from the corresponding period in the previous year to EUR 58.8 (73.6) million.

Foundry division net sales in 2009 declined 58% from the previous year to EUR 124.9 (294.0) million. Net sales of the Machine shops division in 2009 fell 62% to EUR 92.3 (243.3) million. Net sales of the Turkey division in 2009 fell 53% to EUR 114.0 (242.7) million.

The Machine shops and Foundries divisions had a combined order book at the end of 2009 of EUR 33.4 (53.5) million. Showing the order books for the divisions separately is not justified due to the nature of Componenta's supply chain. The order book of the Turkey division at the end of 2009 was EUR 24.2 (17.9) million.

Componenta's net sales in 2009 by customer sector were as follows: off-road 30% (35%), heavy trucks 20% (28%), automotive 21% (14%), diesel & wind 10% (7%), machine building 17% (15%) and other sales 1% (1%).

Result

Componenta's 2009 financial statements have been prepared in accordance with international financial reporting standards (IFRS). Financial statements have been prepared in accordance with IAS 34 accounting principles. The new standard IFRS 8 and the revised standards IAS 1 and IAS 23 were applied as from 1 January 2009. In other respects Componenta has applied the same accounting principles in the 2009 financial statements as in the 2008 financial statements, except for planned depreciations of production machinery and equipment. On 1 January 2009 the Group started to use the units-of-production depreciation method, in which the amount of depreciation is based on the actual output of production machinery and equipment. Planned depreciation on a straight line was used previously for production machinery and equipment. The units-of-production method gives a more precise picture of the actual economic wear on production machinery and equipment than the straight line method, especially when capacity usage changes quickly. Introducing the new method of depreciation decreased depreciations in

2009 by EUR 12.4 million. Introducing the new method of depreciation does not affect the 2008 figures for comparison.

Applying the IFRS 8 standard has not affected the Group's reported result or its financial position. Group management monitors the performance of the business segments, and the Group had already earlier organized its management structure in line with the segment structure used in 2009.

The consolidated operating profit for the financial year, excluding one-time items, was EUR -15.4 (47.9) million. The operating result declined from the previous year due to the sharp fall in volumes, which was mainly due to lack of activity on the market and because customers were reducing their own inventories. The adaptation measures carried out in 2009 coupled with the lower production volumes helped to reduce the Group's operating costs in 2009 by 54% in proportion to the value of production. Other operating income includes exchange rate differences on sales and purchases.

Quarterly analysis of changes in income statement

MEUR	Q1/09	Q1/08	Diff %	Q2/09	Q2/08	Diff %	Q3/09	Q3/08	Diff %	Q4/09	Q4/08	Diff %
Net sales	**88.1**	**185.0**	**-52%**	**70.6**	**201.0**	**-65%**	**64.8**	**170.1**	**-62%**	**76.1**	**125.3**	**-39%**
Value of production	**75.3**	**185.9**	**-59%**	**66.1**	**207.3**	**-68%**	**65.3**	**170.7**	**-62%**	**71.8**	**118.1**	**-39%**
Materials	-24.1	-67.4	-64%	-20.6	-76.6	-73%	-23.3	-68.0	-66%	-24.9	-45.2	-45%
Direct wages and external services	-25.1	-46.9	-47%	-21.3	-45.9	-54%	-18.7	-40.9	-54%	-19.5	-38.4	-49%
Other variable and fixed costs	-29.2	-42.5	-31%	-25.6	-55.7	-54%	-23.5	-48.5	-52%	-25.9	-35.0	-26%
Total costs	**-78.3**	**-156.8**	**-50%**	**-67.5**	**-178.2**	**-62%**	**-65.5**	**-157.4**	**-58%**	**-70.3**	**-118.6**	**-41%**
EBITDA	**-3.0**	**29.1**	**-110%**	**-1.5**	**29.0**	**-105%**	**-0.2**	**13.3**	**-102%**	**1.4**	**-0.5**	**-382%**

The Group's net financial costs for the period totalled EUR -21.8 (-28.7) million. Net financial costs declined from the previous year mainly due to exchange rate differences.

The Group's result after financial items excluding one-time items was EUR -37.2 (19.2) million. The result does not include any significant one-time items.

Income taxes calculated from the result for the review period totalled EUR 8.5 (-4.6) million. Deferred tax receivables have been recorded in the balance sheet, and it is estimated that these can be utilized in the Netherlands, Sweden and Finland during the next 2–6 years.

The net result for the period excluding one-time items was EUR -28.7 (14.4) million.

The earnings per share excluding one-time items were EUR -2.30 (1.28).

Capital invested in the company at the end of the year was EUR 316.9 (338.8) million. The return on investment excluding one-time items was -4.2% (13.8%) and the return on equity excluding one-time items was -45.1% (15.3%).

The fourth quarter operating profit excluding one-time items was EUR -1.7 (-6.0) million and the result after financial items, excluding one-time items, was EUR -6.5 (-16.1) million.

Componenta's key financial indicators, excluding one-time items, during the past three years were as follows:

	2007	2008	2009
Net sales, MEUR	634.7	681.4	299.6
Operating profit, MEUR	34.9	47.9	-15.4
Operating profit, %	5.5	7.0	-5.2
Return on equity, %	12.1	15.3	-45.1
Equity ratio, %	20.3	15.9	17.5

Financing

At the end of the year Componenta Corporation had outstanding capital notes and convertible notes with a combined value of EUR 35.1 million, as defined in IFRS. In March the Group repaid the final instalment of EUR 9.5 million of the principal of the preferred capital notes issued in 2002, in accordance with the terms of the notes. In September Componenta issued new 2009 subordinated capital loan with a maturity period of five years, and this was subscribed for a total amount of EUR 12.3 million. Holders of the company's 2005 and 2006 convertible capital notes could use the principal of these convertible capital notes receivable from the company to pay the subscription price for the new shares and capital notes for the 2009 capital loan in accordance with the terms of the share issue and capital notes. At the end of September 2009, the outstanding unconverted capital notes entitled holders to subscribe 1,310,200 shares.

At the end of the review period, Componenta had EUR 38.5 million in unused, committed credit facilities, as well as cash funds of EUR 7.6 million. In addition the Group has a EUR 150 million commercial paper programme, for which the company had no debt at the end of the review period. The Group's interest-bearing net debt, excluding the outstanding capital notes of EUR 35.1 million, stood at EUR 206.5 (211.2) million. The costs of the debt financing increased during the review period. The company's net debt as a proportion of shareholders' equity, including the capital notes in shareholders' equity, was 200.8% (172.6%).

Componenta is making more efficient use of capital with a programme to sell its trade receivables. Under this arrangement, some of the trade receivables are sold without any right of recourse. By the end of period the company had sold trade receivables totalling EUR 32.7 (49.0) million.

Componenta's net cash flow from operations in 2009 was EUR 14.2 (29.4) million, and of this the change in net working capital was EUR 37.5 (-4.2) million. The cash flow from investments was EUR -12.6 (-40.6) million, which includes the cash flow from the Group's investments in production and the cash flow from shares sold and purchased and from fixed assets sold.

At the end of the review period the Group's equity ratio was 17.5% (15.9%). The Group's shareholders' equity on 31 December 2009, including the capital notes in shareholders' equity, as a proportion of the balance sheet total was 26.5% (27.3%). The Group's equity ratio has been affected by the cumulative change in the translation difference of some EUR -35 million since the beginning of 2008 in consequence of the weakening of the Turkish lira against the euro.

Loans, commitments and contingent liabilities given by the company to Group companies classified as related parties on 31 December 2009 totalled EUR 161.7 (150.2) million. Loans, commitments and contingent liabilities given by the company to private persons classified as related parties on 31 December 2009 totalled EUR 0.3 (0.2) million.

Performance of the business divisions

Componenta's reporting structure changed when Componenta Wirsbo was transferred from the Other business to the Machine shops division on 31 March 2009 and Tegelen Pattern Shop, a unit that makes casting patterns in the Netherlands, also from the Other business to the Foundries division as from 1 January 2009. The 2009 figures are reported in accordance with the new structure and all figures for comparison for the divisions for 2008 have been adjusted to bring them in line with this reporting structure.

Foundries

The Foundries division comprises the iron foundries in Karkkila, Pori, Pietarsaari and Iisalmi in Finland and in Heerlen and Weert in the Netherlands, as well as the Tegelen Pattern Shop in the Netherlands.

The division's net sales in 2009 declined 57.5% to EUR 124.9 (294.0) million. The operating profit was EUR -11.9 million, corresponding to -9.5% of net sales (EUR 23.2 million, 8.0%). Extremely low capacity usage was the main factor having a negative impact on the division's operating profit.

The division had fourth quarter net sales of EUR 25.9 (62.6) million and an operating profit of EUR -2.3 million, corresponding to -8.9% of net sales (EUR -0.3 million, -0.4%).

Machine shops

The Machine shops division comprises the Främmestad machine shop and the Wirsbo forge in Sweden, the machine shops in Lempäälä and Pietarsaari in Finland, the machine shop operations in Weert in the Netherlands and the machine shop in Orhangazi, Turkey.

The net sales of the Machine shops division in 2009 fell 62.1% to EUR 92.3 (243.3) million. The operating profit was EUR -11.3 million, corresponding to -12.3% of net sales (EUR 4.3 million, 1.8%). The division's operating profit weakened mainly due to low volumes. A further factor was that a large part of the division's personnel is based in Sweden, where adjusting the number of personnel was significantly slower than in the other countries where Componenta operates.

The division had fourth quarter net sales of EUR 23.4 (50.5) million and an operating profit of EUR -2.8 million, corresponding to -12.2% of net sales (EUR -3.2 million, -6.3%).

Turkey

The division comprises the iron foundry in Orhangazi and the aluminium foundry and production unit for aluminium wheels in Manisa.

The Turkey division's net sales in 2009 fell 53% to EUR 114.0 (242.7) million. The operating profit was EUR 2.4 million, corresponding to 2.1% of net sales (EUR 19.9 million, 8.2%). The division's operating profit in 2009 was heavily affected by the sharp decline in volumes. Adjusting the costs succeeded well in Turkey, and despite the extremely low capacity utilization rate the division's operating result was positive since the second quarter.

The Turkey division had net sales in the fourth quarter of EUR 35.2 (30.4) million and an operating profit of EUR 1.1 million, corresponding to 3.1% of net sales (EUR -4.2 million, -13.8%).

Other business

Other business comprises the sales and logistics company Componenta UK Ltd. in Great Britain, real estate and service companies in Finland and the Group's administrative functions. The operating profit, excluding one-time items, of the other business in 2009 was EUR 4.7 (-0.3) million.

Other business had fourth quarter operating profit excluding one-time items of EUR 1.4 (-0.5) million.

Shares and share capital

The shares of Componenta Corporation are quoted on the NASDAQ OMX Helsinki. At the end of December 2009 the company had a total of 17,457,798 shares. At the end of 2009 the company's share capital stood at EUR 21.9 (21.9) million. At the end of 2009 the price of Componenta shares stood at EUR 4.12 (EUR 4.75). The average share price in 2009 was EUR 4.45, the lowest quoted share price was EUR 3.60 and the highest 5.73. At the end of 2009 the company's market capitalization was EUR 72.0 (52.0) million and the volume of shares traded during the period was equivalent to 20.1% (32.0%) of the share stock.

The Annual General Meeting of Shareholders on 23 February 2009 decided to pay a dividend of EUR 0.30 (0.50) per share for 2008.

On 22 September 2009 Componenta received notification from Varma Mutual Pension Insurance Company that the share of the voting rights and share capital carried by the shares in Componenta Corporation under its control had risen above the 5% limit in the share issue of Componenta Corporation in which Varma Mutual Pension Insurance Company subscribed 978,968 new shares on 21 September 2009.

On 22 September 2009 Componenta received notification from Cabana Trade S.A. and Oy Högfors-Trading Ab, corporations where Heikki Lehtonen exercises control, that the holding of these corporations had changed in Componenta Corporation partly due to the share issue of Componenta Corporation on 21 September 2009 and on the other hand due to share transactions between the two corporations. According to the notification Cabana Trade S.A.'s share of the total number of shares and voting rights in Componenta Corporation decreased below 30% and Oy Högfors-Trading Ab's share of the total number of shares and voting rights in Componenta Corporation exceeded 10%.

On 23 September 2009 Componenta received notification from Oy Etra Invest Ab that the share of the voting rights and share capital carried by the shares in Componenta Corporation under its control had decreased below the 25% limit in the share issue of Componenta Corporation, in which Oy Etra Invest Ab subscribed 1,000,000 new shares on 21 September 2009.

Purchasing and disposing of company shares

Under the authorization given the Board of Directors by the Annual General Meeting on 26 February 2007 the Board of Directors resolved on 16 April 2009 to make a free direct issue of shares in order to pay the bonus for the 2007-2008 earnings periods in Componenta Group's 2007-2009 share-based incentive scheme. In the share issue, 12,100 Componenta Corporation shares were issued and conveyed without consideration to the key personnel participating in the share-based incentive scheme, in accordance with the terms of the scheme.

Componenta's extraordinary general meeting of shareholders held on 8 September 2009 decided in accordance with the proposal of the Board of Directors to authorize the Board to decide to issue shares and grant special rights with an entitlement to shares as defined in chapter 10, section 1 of the Finnish Limited Liabilities Companies Act in one or more issues, either against payment or free of charge. The number of shares to be issued, including the shares to be obtained under the special rights, may be a maximum of 8,000,000 shares. The Board may decide to issue either new shares or any company shares held by the company. A total of 6,500,000 shares from the authorization were used in the 2009 share issue, so 1,500,000 shares remain under the authorization. The authorization cancels the authorization given the Board by the AGM on 26 February 2007 to decide to issue shares and grant special rights with entitlement to shares.

Under the authorization of the Annual General Meeting held on 23 February 2009, the Board of Directors may decide to purchase a maximum of 1,000,000 of the Company's own shares using the Company's unrestricted shareholders' equity. The shares shall be purchased in public trading, for which reason they will be purchased other than in proportion to the holdings of shareholders. The purchase price shall be based on the market price for Componenta shares in public trading. The shares shall be purchased on the NASDAQ OMX Helsinki and in accordance with its rules and regulations. The Board of Directors may not implement the authorization to purchase the Company's own shares if after the purchase the Company or its subsidiary would possess or hold in pledge altogether more than 10 per cent of all the Company's shares. The authorization does not exclude the right of the Board of Directors to decide on a direct purchase of shares. The authorization is valid for a period of 18 months from the date of the decision of the AGM. The Board has not exercised this authorization to purchase company shares.

Share-based incentive scheme

The share-based incentive scheme was based on the decision taken on 3 April 2007 by the Board of Directors of Componenta Corporation. The scheme comprised three one-year earnings periods, which were the calendar years 2007, 2008 and 2009. The bonuses will be paid in 2008, 2009 and 2010 partly in company shares and partly in cash. The part to be paid in cash covers 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.

Potential earnings from the incentive scheme was based on the positive development of the Group's cash flow in 2009. At the end of the review period the target group contained 45 people. If the targets set for the scheme had been met in full, the scheme would have paid a bonus of a maximum of 132,000 Componenta Corporation shares. For the 2009 earnings period, the Board of Directors resolved not to allocate any shares in the scheme.

Investments

Investments in production facilities during the review period totalled EUR 15.5 (44.6) million, and finance lease investments accounted for EUR 4.4 (4.3) million of these. The net cash flow from investments was EUR -12.6 (-40.6) million.

Board of Directors and Management

The Annual General Meeting elects each year Componenta's Board of Directors, which according to the Company's Articles of Association has 3–7 members. The term of office of the Board continues until the close of the following Annual General Meeting. The Board elects from its members Chairman and Vice Chairman.

The tasks and duties of the Board of Directors are laid down primarily by the Articles of Association and the Finnish Companies Act. The Board has drawn up written Rules of Procedure which define the tasks and operating principles for the Board. According to the Rules of Procedure, the Board's tasks include matters that have far-reaching impact on the operations of Componenta Group. These include confirming the strategic guidelines, the annual budget and operational plans, and deciding on major corporate restructuring and capital expenditure. The Board assessed its activities in December 2009 under the leadership of the Chairman.

Componenta's Annual General Meeting of Shareholders on 23 February 2009 elected the following to the Board of Directors: Heikki Bergholm, Yrjö Julin, Heikki Lehtonen, Juhani Mäkinen, Marjo Miettinen 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.

The Board of Directors met 16 times during the year, with an average attendance rate of 98%.

The Board of Directors appoints the President and CEO and decides upon the President and CEO's remuneration and other benefits. The functions and duties of the President and CEO are defined in the Companies Act. In addition to these, the duties of the Componenta Corporation's President and CEO include

- managing and developing Componenta's business in accordance with the instructions given by the Board of Directors,
- presenting matters for consideration at meetings of the Board of Directors and
- implementing the decisions of the Board of Directors.

Heikki Lehtonen is President and CEO of Componenta Corporation.

At the end of the review period the corporate executive team of Componenta Corporation comprised the following: Heikki Lehtonen, President and CEO; Yaylalý Günay, Senior Vice President, Investments; Hakan Göral, Senior Vice President, Turkey division; CFO Mika Hassinen; Olli Karhunen, Senior Vice President, Foundries division; Jari Leino, Sales Director, Heavy Trucks; Anu Mankki, Senior Vice President, Human Resources; Tapio Rantala, Director, Business Development; Michael Sjöberg, Senior Vice President, Machine shops division, and Communications Director Pirjo Aarniovuori. Yaylalý Günay retired at the beginning of 2010.

Personnel

During the review period the Group had on average 3,798 (5,207) employees, including 114 (812) leased employees. The number of Group personnel at the end of 2009 was 3,698 (4,488), which includes 84 (194) leased employees. At the end of the year 47% (46%) of the personnel was in Turkey, 28% (27%) in Finland, 16% (17%) in the Netherlands and 9% (10%) in Sweden. The combined sum for personnel expenses and external services in the Group in 2009 declined EUR 87.5 million, or 51%, from the corresponding period in the previous year.

Environment

Componenta is committed to continuous improvement and to reducing the environmental impact of its production processes. The objectives of the Group's environmental policy are to reduce consumption of energy and raw materials, restrict particle and VOC emissions, reduce environmental noise from its operations, increase the sorting of waste and reduce the amount of waste that cannot be reused.

One of the most significant environmental aspects for Componenta Group is the use of energy. In 2009 the Group used 422 GWh (795 GWh) of energy. Most of the energy used, 65% (68%) was electricity. The foundries consume more than 90% of all the energy, especially for the melting processes at the foundries utilise a lot of energy. In 2009 energy consumption at Componenta Group foundries in proportion to output increased 33% from the previous year due to low utility rate of all foundries.

Componenta will publish its 2009 sustainability report during spring 2010.

Research and development

At the end of 2009, 90 (86) people worked in research and development at Componenta, which corresponds to 2% (2%) of the company's total personnel. Componenta's research and development expenses in 2009 totalled EUR 1.9 (2.6) million, corresponding to 0.6% (0.4%) of the Group's total net sales.

Risks

Business environment risks

Competition and price risk

The industry in which the Group operates is capital intensive, sensitive to changes in the economic situation, and fragmented. If the economic recession is prolonged, overcapacity may increase competition and market pressure on prices. Componenta aims to price its products competitively in line with prevailing market conditions. Managing all stages of the cast component supply chain successfully reduce price fluctuations. In addition, Componenta strives to reduce the risks arising from pricing and competition through internal transfers of production and products to lower cost production locations such as Turkey.

Commodity risks

Fluctuations in the prices of Componenta Group's main raw material, recycled metal, affect the profit margins on the Group's products. Increases in the price of the raw materials are passed on to the products supplied to customers after a certain delay, thus a rise in the price of recycled metal reduces the profit margin temporarily. When the prices of recycled metal go down, the Group's profit margins correspondingly improve for a while.

Cost risks relating to raw materials are mainly managed with price agreements. Componenta has price agreements with its customers and under these agreements the prices of products are adjusted in line with the changes in the raw material prices.

The electricity consumption of the Group's foundries and machine shops creates a spot price risk for the purchased electricity. The Group purchases electricity price forwards to hedge financial results against the impact of changes in electricity prices. 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. The difference between forecast and actual electricity consumption can affect the financial performance of the company. Trading in electricity price forwards has been outsourced. The Group aims to pass on the changes in the price of electricity to customers with a separate electricity surcharge.

Environmental risks

Componenta complies with environmental legislation in all its operations and with the ISO 14001 standard in developing its products and operations. Changes in environmental legislation and regulations may give rise to additional costs for Componenta in connection with observing the terms of a permit or for cleaning up the environment, and these costs may affect the Group's financial results.

All of Componenta's foundry units have effective ISO 14001 environmental management systems, for developing and improving environmental matters. The Group strives to prevent risk situations through preventive maintenance, guidelines and structural measures.

Operational risks

Customer risks

Componenta has major customers that are of great importance for the Group. It is rare to lose a customer, since the costs in changing a supplier are high, mainly because of the costs and quality risks related to ramping up products and the making of tools and patterns.

Supplier risks

A vital factor for Componenta's business operations is the availability of certain raw materials, such as recycled metal, pig iron and energy, at competitive prices. Critical raw materials are purchased from at least two suppliers to reduce the supplier risk.

Productivity, production and process risks

Componenta strives to identify, measure and monitor different risks with well planned and systematically implemented procedures. Componenta cooperates with insurance companies in dealing with matters relating to production stoppages and has taken appropriate insurance against the risk of stoppages.

Labour market disruptions

Labour market disruptions are a risk factor, as they can disrupt production and thus affect the punctuality of deliveries and the Group's business operations.

Contract and product liability risks

The Group is liable for any damage or injury caused by products it has manufactured, supplied and represented. The Group has taken appropriate insurances against these risks, and these insurances should cover the risks related to the aforementioned damage.

Componenta also has contracts under which the company is also liable for indirect damage or injury caused by its products. These contracts mainly contain a limit on liability, and within these limits the company has strived to cover indirect damage or injury with appropriate insurance. The company aims to manage product liability risks with sales contract terms.

Personnel risks

Successful business operations and maintaining Componenta's competitive position are dependent on skilled personnel remaining in the service of the company. Componenta's goal is to create a work environment in which employees can develop and to which they can commit, and to offer competitive benefits to personnel.

Data security risks

To support Componenta's business processes, information must be reliable and easily available. In addition, information systems must be sufficiently protected and secured to prevent information leaks. Standardizing business applications, IT infrastructures and IT processes forms an important foundation for managing IT risks. Carrying out these measures successfully reduces risks related to internal audit and financial reporting.

Financial risks

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 finance markets and to secure the Group's financial performance and financial position. Financial risks are managed by the corporate treasury function.

Financing and liquidity risk

The Group strives to ensure the availability of its financing by spreading the maturity dates and using a variety of sources and instruments for its loan portfolio. According to the treasury policy, the Group shall have sufficient liquidity to cover its commitments in the near future. The Group aims to safeguard its liquidity through cash funds and through committed, unused credit limits.

The terms, covenants, security and collateral for loans may restrict Componenta's business opportunities. The loans and committed credit limits used by the company contain solvency and cash flow covenants. The company has not broken the terms of the covenants for loans and committed credit limits, and it is unlikely that the company will break them.

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 as a consequence of a public 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 as a consequence of a public tender offer.

Currency risk

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

According to Componenta's treasury policy, approved by the Board of Directors, the currency risk is divided into the transaction risk resulting from foreign currency denominated income and expenses and the translation risk resulting from foreign currency denominated equity investments and the profit or loss on these.

The transaction position is formed by foreign currency denominated trade receivables and trade payables in the balance sheet where changes in these affect the operating profit. Foreign currency denominated cash in hand and bank are processed separately from this position, as are the Group's internal and external foreign currency loans, for which the impact on the result arising from changes in exchange rates is entered under financial income and expenses. The degree of hedging for both transaction positions is set at 90-110%. For

Componenta Turkey, however, the net value is calculated after setting foreign currency denominated trade receivables in the balance sheet against foreign currency denominated debt, taking advantage of the natural hedging relationship. If the total sums of the foreign currency denominated balance sheet items in Turkey differ from each other, the degree of hedging shall be decided by the President and CEO up to EUR 20 million.

The translation position is determined from the shareholder's equity and retained earnings of subsidiaries and associated companies for whom the operating currency is not the euro. In accordance with the treasury policy, the translation position is hedged at the discretion of the Group's President and CEO 0-100%.

Interest rate risk

The Group is exposed to interest rate risk, that is to the repricing and price risks caused by movements in interest rates. The interest rate risk to which fair values and the cash flow are exposed arises mainly from the Group's loan portfolio, sold trade receivables, and finance leases.

To manage the interest rate risk, the company's loans and investments have been spread between fixed and floating interest rate instruments. The interest rate risk is also spread among several interest rate renewal periods, so that changes in interest rates affect the company's financial position gradually. Interest rate derivatives are also used to manage the interest rate risk.

Credit risk

Trade receivables from customers and receivables from financial institutions based on deposits and derivatives expose the Group to credit risk. The Group has no significant concentration of risk for receivables. The Group reduces its customer credit risk exposure by selling some of its trade receivables to financing companies without recourse, reducing payment periods for customers, and monitoring more effectively customer receivables.

Each Group company is primarily liable for the credit risks attached to its own trade receivables. The Group's treasury gives guidelines and monitors the management of credit risk. The Group's customer base is very widespread, and more than 95 % of the Group's sales are in Europe, spread in several countries. Most customers are long standing customers and financially sound companies. The Group recognized no major credit losses in 2009.

Events after end of period

The Group announced on 14 January 2010 to renew its organization and to strengthen common way of operating starting from 1 February 2010. Accordingly Componenta business operations will be organized into four operational areas, which are Turkey, Finland, Holland and Sweden. Group-wide operational development functions and processes such as supply chain management, development of foundry and machine shops technology, purchasing and internal sourcing, support the operational areas and operations management and add value to the customers.

Yrjö Julin was appointed Chief Operating Officer and the member of Componenta Executive Team, being responsible for operations management at Componenta. He reports to Heikki Lehtonen, President and CEO of Componenta, acting also as a deputy for President and CEO.

Hakan Göral was appointed Senior Vice President, Operations, Turkey; Olli Karhunen Senior Vice President, Operations, Finland; Patrick Steensels Senior Vice President, Operations, the Netherlands; and Michael Sjöberg Senior Vice President, Operations, Sweden. They report to Yrjö Julin.

Michael Sjöberg is also responsible for Supply chain management in Componenta. Tapio Rantala was appointed Vice President, Foundry technology development. He acts also as Business Unit Director, Pietarsaari foundry. Juha Alhonoja was appointed Vice President, Machining technology development. He continues also in his position of Business Unit Director, Främmestad machine shop. Henk Klever was appointed as Vice President, Purchasing. Lütfi Erten was appointed Vice President, Internal sourcing. All Vice Presidents in Operations development report to Yrjö Julin.

As from February 2010 the Corporate Executive Team (CET) of Componenta Corporation comprises the following members: President and CEO Heikki Lehtonen, COO Yrjö Julin, Hakan Göral, SVP, Operations Turkey, CFO Mika Hassinen and Anu Mankki, SVP, HR. Communication Director Pirjo Aarniovuori acts as a Secretary of CET. CET supports the President and CEO in executing the corporate strategy, by following the business development, initiating the actions and defining operative principles and methods.

The Extended Corporate Executive Team, focusing on development and deployment of corporate strategy, consists of above mentioned CET members and Communications Director, Senior Vice Presidents of Operations, Vice Presidents of Sales and Product Development and Engineering Director.

Antti Lehto was appointed Vice President, Sales and Product Development, Off-road and Central Europe. Lauri Eklin was appointed Vice President, Sales and Product Development, Power and Nordic. Jari Leino was appointed Vice President, Sales and Product Development, Heavy trucks. Hakan Göral, Senior Vice President, Operations Turkey is also in charge of sales and product development in Turkey. Hein Strijbos was appointed Engineering Director to lead the development of engineering way to operate and capabilities development through which the One Componenta interface to customers, management and coordination of engineering projects and development of engineering resources are ensured. They all report to President and CEO Heikki Lehtonen.

Dividend proposal

The distributable equity of the parent company on 31 December 2009 amounted to EUR 87.2 million, of which the profit for the financial year was EUR 12.5 million. The Board of Directors proposes to the Annual General Meeting of Shareholders that no dividend will be paid for 2009, in accordance with the Group's current dividend policy.

Annual General Meeting

The Annual General Meeting of Componenta Corporation will be held on 10 March 2010 at 11.00 am Finnish time at the company headquarters in Käpylä, in the auditorium of the Sato building at Panuntie 4, 00610 Helsinki.

The Board of Directors proposes to the AGM that the Board to be authorized to decide on purchasing the company's own shares for a maximum of 1,700,000 shares, in one or several occasions, using the company's unrestricted shareholders' equity. The shares shall be purchased at the market price for Componenta in public trading on the NASDAQ OMX Helsinki, for which reason they will be purchased other than in proportion to the holdings of shareholders.

The authorization is proposed to be valid for a period of 18 months from the date of the decision of the AGM. The Board of Directors proposes that the authorization cancels the authorization given the Board by the AGM on 23 February 2009 to decide on purchasing of the company's own shares.

The Board of Directors proposes to the Annual General Meeting that it would remove the current section 7 in the Articles of Association, changing the numbering of sections accordingly, as well as amend the current sections 4, 6, 8, 9 and 11.

Publication of Annual Report

Componenta Corporation will publish its 2009 Annual Report in week 7, 2010.

Prospects

Componenta's prospects for 2010 are based on general external financial indicators, order forecasts given by customers, and on Componenta's order intake and order book.

The demand outlook in most of the Group's customer industries at the beginning of 2010 remains weak, due to low demand for investment goods. Lowering the stocks by customers has stopped which will improve their own production volumes in 2010.

The low volume of construction in the USA and Europe reduced demand considerably in the off-road industry in 2009. Increase in raw material prices in 2009 creates better prospects for demand in mining industry in 2010. Due to the economic recession, many countries initiated infrastructure projects in 2009. It is estimated that these projects will increase the demand for off-road vehicles in 2010.

Componenta's deliveries to heavy trucks industry is estimated to clearly increase in 2010 compared with the previous year. Increase in deliveries is mainly due to normalisation of stock levels. Registrations of heavy trucks in Europe are still at very low level.

The number of new passenger cars registered in Europe decreased only 1.6% in 2009 compared to the previous year. The number of produced vehicles stayed at the same level as in the previous year due to various subsidy measures taken in many countries, aimed at renewing the fleet of cars. In 2010, the registrations of new passenger cars are expected to be lower than in 2009.

Demand in the wind power sector weakened considerably during 2009. Improved situation in the financial markets is expected to improve the demand in the wind power sector earliest in the second half of 2010.

Demand for diesel engines was weak in 2009. Due to the long order book of diesel engine manufacturers, deliveries remained however at a reasonable level until the end of 2009. Weakened prospects have decreased the number of components delivered to customers as they keep reducing their own stocks.

Demand in the machine building industry is expected to recover step-by-step from last year.

Componenta's order book was 20% higher in the beginning of 2010 compared to the end of September in 2009.

Due to the adaptation actions implemented in 2009 and the sharp fall in volumes operating costs of the Group decreased altogether 54% compared to the previous year. Investments in production facilities in 2010 are expected to halve from the previous year (EUR 15.5 million).

Componenta Group's 2010 net sales is expected to increase and result after financial items excluding one-time items to improve clearly from previous year. Cash flow from operations is still expected to stay positive.

Financial statements tables

Consolidated income statement

MEUR	1.1.-31.12.2009	1.1.-31.12.2008	1.10.-31.12.2009	1.10.-31.12.2008
Net sales	299.6	681.4	76.1	125.3
Other operating income	2.4	8.3	0.8	3.9
Operating expenses	-305.2	-618.9	-75.5	-129.8
Depreciation, amortization and write-down	-12.5	-23.9	-3.3	-6.0
Share of the associated companies' result	0.2	0.2	0.2	0.2
Operating profit	-15.4	47.3	-1.7	-6.2
% of net sales	*-5.1*	*6.9*	*-2.2*	*-5.0*
Financial income and expenses	-21.8	-28.7	-4.9	-10.1

Result after financial items	-37.2	18.6	-6.5	-16.3
% of net sales	*-12.4*	*2.7*	*-8.6*	*-13.0*
Income taxes	8.5	-4.6	1.2	3.7
Net profit	-28.7	13.9	-5.3	-12.6
Allocation of net profit for the period				
To equity holders of the parent	-28.3	13.5	-5.3	-11.8
To minority interest	-0.3	0.4	0.0	-0.8
	-28.7	13.9	-5.3	-12.6
Earning per share calculated on the profit attributable to equity holders of the parent				
Earnings per share, EUR	-2.30	1.24	-0.32	-1.08
Earnings per share with dilution, EUR	-1.84	1.04	-0.29	-0.81

Consolidated statement of comprehensive income

MEUR	1.1.-31.12.2009	1.1.-31.12.2008	1.10.-31.12.2009	1.10.-31.12.2008
Net profit	-28.7	13.9	-5.3	-12.6
Other comprehensive income				
Translation differences	-1.0	-30.8	0.3	-26.5
Cash flow hedges	2.1	-5.3	1.5	-5.0
Income tax on other comprehensive income	-0.5	1.4	-0.4	1.3
Other comprehensive income, net of tax	0.5	-34.7	1.4	-30.2
Total comprehensive income	-28.1	-20.8	-3.9	-42.8
Allocation of total comprehensive income				
To equity holders of the parent	-27.8	-19.5	-3.9	-40.7
To minority interest	-0.3	-1.3	0.0	-2.1
	-28.1	-20.8	-3.9	-42.8

Consolidated income statement excluding one-time items

MEUR	1.1.-30.9.2009	1.1.-31.12.2008	1.10.-31.12.2009	1.10.-31.12.2008
Net sales	299.6	681.4	76.1	125.3
Other operating income	2.4	8.3	0.9	3.9
Operating expenses	-305.2	-618.2	-75.6	-129.5
Depreciation, amortization and write-down	-12.5	-23.9	-3.3	-6.0
Share of the associated companies' result	0.2	0.2	0.2	0.2
Operating profit	-15.4	47.9	-1.7	-6.0
% of net sales	*-5.2*	*7.0*	*-2.2*	*-4.8*
Financial income and expenses	-21.8	-28.7	-4.9	-10.1
Result after financial items	-37.2	19.2	-6.5	-16.1
% of net sales	*-12.4*	*2.8*	*-8.6*	*-12.8*
Income taxes	8.5	-4.8	1.2	3.6
Net profit	-28.7	14.4	-5.3	-12.4
Allocation of net profit for the period				
To equity holders of the parent	-28.4	14.0	-5.3	-11.7
To minority interest	-0.3	0.4	0.0	-0.8
	-28.7	14.4	-5.3	-12.4

Earning per share calculated on the profit attributable to equity holders of the parent Earnings per share, EUR	-2.30	1.28	-0.32	-1.07

Consolidated statement of financial position

MEUR	31.12.2009	(restated*) 31.12.2008
Assets		
Non-current assets		
Intangible assets	6.4	4.6
Goodwill	31.5	31.7
Investment properties	1.8	1.8
Tangible assets	244.2	240.2
Investment in associates	1.1	0.9
Receivables	4.9	4.4
Other investments	0.4	0.4
Deferred tax assets	16.6	10.6
Total non-current assets	307.0	294.7
Current assets		
Inventories	41.0	83.8
Receivables	32.7	62.3
Tax receivables	0.2	2.3
Cash and bank accounts	7.6	5.2
Total current assets	81.4	153.6
Total assets	**388.4**	**448.3**
Shareholders' equity and liabilities		
Shareholders' equity		
Share capital	21.9	21.9
Other equity	39.4	42.4
Equity attributable to equity holders of the parent	61.3	64.3
Minority interest	6.5	6.8
Shareholders' equity	67.8	71.1
Liabilities		
Non-current		
Capital loan	27.7	41.8
Interest bearing	165.3	165.3
Interest free	-	-
Provisions	6.7	5.8
Deferred tax liability	6.1	8.5
Current		
Capital loan	7.4	9.5
Interest bearing	48.8	51.2
Interest free	57.5	93.3
Tax liabilities	0.1	0.1
Provisions	1.1	1.8
Total liabilities	320.6	377.2
Total shareholders' equity and liabilities	**388.4**	**448.3**

*) Componenta's previously released consolidated statement of financial position as per 31 December 2008 has been restated: the value of tangible assets has been increased by MEUR 2.4 and the value of trade receivables decreased by MEUR 4.4. In consequence of these adjustments, retained earnings and minority interest have been decreased by MEUR 2.4 and MEUR 0.3 respectively and deferred tax liabilities increased by MEUR 0.6. The restatement of tangible assets is related to errors in capitalization entries for long-term patterns and tools in Sweden. The decrease in the value of trade receivables is related to errors in the reconciliation and registration of customer receivables in Turkey in 2008. In accordance with the IAS 8.42 standard, both errors have been corrected in the restated statement of financial position as per 31 December 2008. All figures for comparison in 2008 have been restated. Restatement does not have an impact on the consolidated income statement.

Consolidated cash flow statement

MEUR	1.1.- 31.12.2009	1.1.- 31.12.2008
Cash flow from operating activities		
Result after financial items	-37.2	18.6
Depreciation, amortization and write-down	12.5	23.9
Net financial income and expenses	21.8	28.7
Other income and expenses, adjustments to cash flow	0.5	-2.6
Change in net working capital	37.5	-4.2
Cash flow from operations before financing and income taxes	**35.0**	**64.4**
Interest received and paid and dividends received	-23.5	-28.0
Taxes paid	2.8	-7.0
Net cash flow from operating activities	**14.2**	**29.4**
Cash flow from investing activities		
Capital expenditure in tangible and intangible assets	-12.5	-39.6
Proceeds from tangible and intangible assets	0.4	0.3
Other investments and loans granted	-0.5	-
Proceeds from other investments and repayments of loan receivables	0.0	0.0
Acquisition of subsidiary, net of cash acquired	-	-1.3
Net cash flow from investing activities	**-12.6**	**-40.6**
Cash flow from financing activities		
Dividends paid	-3.3	-5.6
Proceeds from share issue	13.3	-
Repayment of finance lease liabilities	-1.6	-2.4
Draw-down (+)/ repayment (-) of current loans	-5.1	-82.7
Draw-down of non-current loans	38.3	98.0
Repayment of non-current loans and other changes	-40.7	-16.1
Net cash flow from financing activities	**0.9**	**-8.7**
Change in liquid assets	**2.5**	**-20.0**
Cash and bank account at the beginning of the period	5.2	27.5
Effects of exchange rate changes on cash	-0.1	-2.3
Cash and bank account at the period end	7.6	5.2
Change during the financial period	**2.5**	**-20.0**

Statement of changes in consolidated shareholders' equity

MEUR	Share capital	Share premium account	Other reserves	Cash flow hedges	Translation differences	Retained earnings	Total	Minority interest	Shareholders' equity total
Shareholders' equity 1.1.2008	**21.9**	**14.9**	**6.1**	**1.1**	**9.8**	**37.5**	**91.3**	**9.3**	**100.6**
Total comprehensive income				-3.9	-29.1	13.5	-19.5	-1.3	-20.8
Other changes			0.2				0.2		0.2
Dividends paid						-5.5	-5.5	-0.1	-5.6
Change in minority interest							0.0	-0.9	-0.9
Increase of share capital (warrants)	0.0	0.1	0.2				0.2		0.2
Restatement					-4.1	1.7	-2.4	-0.3	-2.7
Shareholders' equity 31.12.2008	**21.9**	**15.0**	**6.5**	**-2.8**	**-23.5**	**47.3**	**64.3**	**6.8**	**71.1**

MEUR	Share capital	Share premium account	Other reserves	Cash flow hedges	Translation differences	Retained earnings	Total	Minority interest	Shareholders' equity total
Shareholders' equity 1.1.2009	**21.9**	**15.0**	**6.5**	**-2.8**	**-23.5**	**47.3**	**64.3**	**6.8**	**71.1**
Total comprehensive income				1.5	-1.0	-28.3	-27.8	-0.3	-28.1
Dividends paid						-3.3	-3.3		-3.3
Share issue			29.0				29.0		29.0
Redemption of convertible capital notes			-0.9				-0.9		-0.9
Shareholders' equity 31.12.2009	**21.9**	**15.0**	**34.6**	**-1.3**	**-24.5**	**15.6**	**61.3**	**6.5**	**67.8**

Key ratios

	31.12.2009	31.12.2008
Equity ratio, %	17.5	15.9
Equity per share, EUR	3.51	5.88
Invested capital	316.9	338.8
Return on investment, %	-4.1	13.6
Return on investment, excluding one-time items %	-4.2	13.8
Return on equity, %	-45.1	14.8
Return on equity, excluding one-time items %	-45.1	15.3
Net interest bearing debt, MEUR, preferred capital note in debt	241.6	262.5
Net gearing, %, preferred capital note in debt	356.4	369.1
Order book, MEUR	58.8	73.6
Investments in non-current assets without finance leases, MEUR	13.4	41.7
Investments in non-current assets incl finance leases, MEUR	17.9	46.0
Investments in non-current assets, % of net sales	6.0	6.7
Average number of personnel during the period	3,684	4,395
Average number of personnel during the period, incl. leased personnel	3,798	5,207
Number of personnel at period end	3,614	4,294
Number of personnel at period end, incl. leased personnel	3,698	4,488
Share of export and foreign activities in net sales, %	82.7	87.6
Contingent liabilities, MEUR	221.1	186.4

Per Share Data

	31.12.2009	31.12.2008
Number of shares at period end, 1,000 shares	17,458	10,946
Earnings per share (EPS), EUR	-2.30	1.24
Earnings per share, with dilution (EPS), EUR	-1.84	1.04
Cash flow per share, EUR	1.16	2.68
Equity per share, EUR	3.51	5.88
Dividend per share, EUR *)	0.00	0.30
Payout ratio, %	0.00	24.29
Effective dividend yield, %	0.00	6.32
P/E multiple	neg.	3.85
Share price at period end, EUR	4.12	4.75

*) For year 2009 a proposal of the Board of Directors

Changes in tangible assets and goodwill

MEUR	1-12/2009	1-12/2008
Changes in tangible assets		
Acquisition cost at the beginning of the period	553.2	568.1
Translation difference	1.9	-54.4
Additions	14.5	41.4
Disposals	-38.6	-1.8
Acquisition cost at the end of the period	531.1	553.2
Accumulated depreciation at the beginning of the period	-313.0	-323.2
Translation difference	-1.2	31.8
Accumulated depreciation on disposals	38.1	1.4
Depreciation during the period	-10.8	-23.0
Accumulated depreciation at the end of the period	-286.9	-313.0
Book value at the end of the period	244.2	240.2
Goodwill		
Acquisition cost at the beginning of the period	34.0	43.1
Additions	-	0.0
Disposals	-	-1.4
Translation difference	-0.2	-7.7
Acquisition cost at the end of the period	33.8	34.0
Accumulated depreciation at the beginning of the period	-2.3	-2.3
Accumulated depreciation at the end of the period	-2.3	-2.3
Book value at the end of the period	31.5	31.7

Group development

Net sales by market area

MEUR	1-12/2008	1-12/2009
Finland	102.4	51.8
Sweden	104.8	39.8
Germany	100.7	58.6
UK	80.7	31.2
Turkey	80.5	49.4
Benelux countries	72.4	19.2
Other European countries	105.2	37.8
Other countries	34.7	11.7
Total	681.4	299.6

Quarterly development by market area

MEUR	Q1/08	Q2/08	Q3/08	Q4/08	Q1/09	Q2/09	Q3/09	Q4/09
Finland	34.6	23.0	18.9	26.0	21.4	11.8	9.0	9.6
Sweden	19.8	35.3	25.0	24.8	11.0	8.0	8.7	12.1
Germany	25.5	27.1	28.4	19.7	16.9	12.7	14.4	14.5
UK	26.8	24.1	19.1	10.7	7.6	7.9	7.8	7.8
Turkey	21.6	26.2	26.2	6.5	9.0	15.3	10.2	14.9
Benelux countries	18.8	23.7	18.3	11.7	6.8	2.6	5.0	4.9
Other European countries	30.3	33.2	24.7	16.9	11.6	10.4	6.0	9.8
Other countries	7.7	8.4	9.5	9.2	3.8	1.9	3.7	2.3
Total	**185.0**	**201.0**	**170.1**	**125.3**	**88.1**	**70.6**	**64.8**	**76.1**

Group development

MEUR	1-12/2008	1-12/2009
Net sales	681.4	299.6
Operating profit	47.3	-15.4
Net financial items *)	-28.7	-21.8
Profit/loss after financial items	18.6	-37.2

*) Net financial items are included in the profit of Other business

Group development by business division

Net sales, MEUR	1-12/2008	1-12/2009
Foundries	294.0	124.9
Machine shops	243.3	92.3
Turkey	242.7	114.0
Other business	75.7	49.8
Internal and one-time items	-174.2	-81.4
Componenta total	**681.4**	**299.6**

Operating profit, MEUR	1-12/2008	1-12/2009
Foundries	23.2	-11.9
Machine shops	4.3	-11.3
Turkey	19.9	2.4
Other business	-0.3	4.7
Internal and one-time items	0.2	0.7
Componenta total	**47.3**	**-15.4**

Order book, MEUR	12/2008	12/2009*)
Foundries and Machine shops	53.5	33.4
Turkey	17.9	24.2
Other business	2.3	1.2
Componenta total	**73.6**	**58.8**

*) Order book as per 15 January 2010

Group development by quarter

MEUR	Q1/08	Q2/08	Q3/08	Q4/08	Q1/09	Q2/09	Q3/09	Q4/09
Net sales	185.0	201.0	170.1	125.3	88.1	70.6	64.8	76.1
Operating profit	23.1	23.2	7.2	-6.2	-6.1	-4.3	-3.2	-1.7
Net financial items *)	-8.2	-4.5	-5.9	-10.1	-4.7	-5.7	-6.5	-4.9
Profit/loss after financial items	14.9	18.7	1.3	-16.3	-10.9	-10.1	-9.7	-6.5

*) Net financial items are included in the profit of Other business

Quarterly development by business division

Net sales, MEUR	Q1/08	Q2/08	Q3/08	Q4/08	Q1/09	Q2/09	Q3/09	Q4/09
Foundries	73.6	86.4	71.5	62.6	43.1	29.0	26.8	25.9
Machine shops	65.7	71.0	56.1	50.5	28.6	21.3	19.0	23.4
Turkey	70.7	71.1	70.6	30.4	24.0	28.0	26.8	35.2
Other business	24.8	21.7	16.3	12.8	12.8	12.1	12.3	12.5
Internal and one-time items	-49.9	-49.1	-44.3	-30.9	-20.5	-19.8	-20.1	-21.0
Componenta total	185.0	201.0	170.1	125.3	88.1	70.6	64.8	76.1

Operating profit, MEUR	Q1/08	Q2/08	Q3/08	Q4/08	Q1/09	Q2/09	Q3/09	Q4/09
Foundries	8.8	12.4	2.2	-0.3	-3.4	-3.5	-2.6	-2.3
Machine shops	2.6	4.2	0.7	-3.2	-3.2	-2.3	-2.9	-2.8
Turkey	13.0	7.0	4.2	-4.2	-0.6	0.6	1.3	1.1
Other business	0.1	-0.2	0.3	-0.5	0.9	1.2	1.1	1.4
Internal and one-time items	-1.5	-0.1	-0.1	1.9	0.2	-0.4	-0.1	1.0
Componenta total	23.1	23.2	7.2	-6.2	-6.1	-4.3	-3.2	-1.7

Order book at period end, MEUR	Q1/08	Q2/08	Q3/08	Q4/08	Q1/09	Q2/09	Q3/09	Q4/09*)
Foundries and Machine shops	85.7	86.4	85.5	53.5	29.8	29.5	28.8	33.4
Turkey	45.7	48.1	31.2	17.9	14.6	22.2	19.7	24.2
Other business	3.2	3.5	6.5	2.3	1.8	0.0	0.6	1.2
Componenta total	134.6	138.0	123.2	73.6	46.2	51.7	49.0	58.8

*) Order book as per 15 January 2010

Group development excluding one-time items

MEUR	1-12/2008	1-12/2009
Net sales	681.4	299.6
Operating profit	47.9	-15.4
Net financial items *)	-28.7	-21.8
Profit/loss after financial items	19.2	-37.2

*) Net financial items are included in the profit of Other business

Group development by business division excluding one-time items

Operating profit, MEUR	1-12/2008	1-12/2009
Foundries	23.2	-11.9
Machine shops	4.3	-11.3
Turkey	19.9	2.4
Other business	-0.3	4.7
Internal items	0.8	0.7
Componenta total	47.9	-15.4

Group development by quarter excluding one-time items

MEUR	Q1/08	Q2/08	Q3/08	Q4/08	Q1/09	Q2/09	Q3/09	Q4/09
Net sales	185.0	201.0	170.1	125.3	88.1	70.6	64.8	76.1
Operating profit	23.1	23.1	7.7	-6.0	-6.1	-4.4	-3.3	-1.7
Net financial items *)	-8.2	-4.5	-5.9	-10.1	-4.7	-5.7	-6.5	-4.9
Profit/loss after financial items	14.9	18.6	1.7	-16.1	-10.8	-10.2	-9.7	-6.5

*) Net financial items are included in the profit of Other business

Quarterly development by business division excluding one-time items

Operating profit. MEUR	Q1/08	Q2/08	Q3/08	Q4/08	Q1/09	Q2/09	Q3/09	Q4/09
Foundries	8.8	12.4	2.2	-0.3	-3.4	-3.5	-2.6	-2.3
Machine shops	2.6	4.2	0.7	-3.2	-3.2	-2.3	-2.9	-2.8
Turkey	13.0	7.0	4.2	-4.2	-0.6	0.6	1.3	1.1
Other business	0.1	-0.2	0.3	-0.5	0.9	1.2	1.1	1.4
Internal items	-1.5	-0.2	0.3	2.1	0.2	-0.4	-0.1	1.0
Componenta total	**23.1**	**23.1**	**7.7**	**-6.0**	**-6.1**	**-4.4**	**-3.3**	**-1.7**

Segments

Business segments

MEUR	31.12.2009	31.12.2008
Foundries		
Assets	112.1	139.2
Liabilities	23.7	37.9
Investments in non-current assets (incl. finance leases)	5.0	11.4
Depreciation	4.0	7.7
Machine shops		
Assets	69.8	90.6
Liabilities	18.1	33.1
Investments in non-current assets (incl. finance leases)	3.3	13.1
Depreciation	2.6	5.7
Turkey		
Assets	173.6	175.7
Liabilities	19.9	26.0
Investments in non-current assets (incl. finance leases)	5.3	17.0
Depreciation	3.5	8.6
Other business		
Assets	50.0	48.4
Liabilities	18.8	21.2
Investments in non-current assets (incl. finance leases)	1.9	3.1
Depreciation	2.4	1.8

Geographical areas

MEUR	31.12.2009	31.12.2008
Finland		
Non-current assets	95.5	93.9
Investments in non-current assets (incl. finance leases)	5.7	13.2
Sweden		
Non-current assets	29.1	26.1
Investments in non-current assets (incl. finance leases)	2.9	5.7
Netherlands		
Non-current assets	34.3	34.1
Investments in non-current assets (incl. finance leases)	1.6	3.0
Turkey		
Non-current assets	125.2	124.4
Investments in non-current assets (incl. finance leases)	5.4	22.6
Other countries		
Non-current assets	0.8	0.8
Investments in non-current assets (incl. finance leases)	0.0	0.1

Fair values of derivative instruments

MEUR	31.12.2009 Fair value, positive	31.12.2009 Fair value, negative	31.12.2009 Fair value, net	31.12.2008 Fair value, net
Currency derivatives				
Foreign exchange forwards	0.1	0.0	0.1	0.3
Currency swaps	0.3	-0.2	0.1	2.3
Interest rate derivatives				
Interest rate options	0.8	-0.4	0.4	0.6
Interest rate swaps	-	-2.0	-2.0	-2.8
Commodity derivatives				
Electricity price forwards	0.2	-0.6	-0.4	-2.1
Total	**1.4**	**-3.2**	**-1.8**	**-1.7**

Nominal values of derivative instruments

MEUR	31.12.2009 Nominal value	31.12.2008 Nominal value
Currency derivatives *)		
Foreign exchange forwards	6.0	5.4
Currency swaps	43.1	30.9
Interest rate derivatives		
Interest rate options	42.0	46.0
Interest rate swaps		
Maturity in less than a year	24.0	42.2
Maturity after one year and less than five years	28.0	52.0
Commodity derivatives		
Electricity price forwards		
Maturity in less than a year	3.9	4.4
Maturity after one year and less than five years	4.2	5.5
Total	**151.1**	**186.4**

*) Currency derivatives mature in less than a year.

Contingent liabilities

MEUR	31.12.2009	31.12.2008
Real-estate mortgages		
For own debts	15.2	15.2
Business mortgages		
For own debts	-	2.2
Pledges		
For own debts	198.1	151.2
Other leasing commitments	3.5	4.5
Other commitments	4.4	13.2
Total	221.1	186.4

Key exchange rates

One Euro is	Closing rate 31.12.2008	Closing rate 31.12.2009	Average rate 31.12.2008	Average rate 31.12.2009
SEK	10.8700	10.2520	9.6152	10.6191
USD	1.3917	1.4406	1.4708	1.3948
GPB	0.95250	0.88810	0.79628	0.89094
TRY (Turkish central bank)	2.1408	2.1603	1.8958	2.1508

Calculation of key financial ratios

Return on equity -% (ROE)	=	Profit/loss after financial items – income taxes x 100 Shareholders' equity without preferred capital notes + minority interest (quarterly average)
Return on investment -% (ROI)	=	Profit/loss after financial items + interest and other financial expenses x 100 Shareholders' equity + interest bearing liabilities (quarterly average)
Equity ratio, %	=	Shareholders' equity, preferred capital notes excluded + minority interest x 100 Balance sheet total - advances received
Earnings per share, EUR (EPS)	=	Profit/loss after financial items – income taxes +/- minority interest Average number of shares during the financial period
Earnings per share with dilution, EUR	=	As above, the number of shares has been increased with the warrants outstanding. When calculating the dilution effect of warrants, the number of shares has been adjusted with the number of own shares which the company could have acquired, if it would have used the funds generated from the warrants to buy back of own shares at market price (= average trading price). After tax interest expense of the convertible loan has been added to the profit of the period. Number of shares that can be subsricbed by the loan, has been added to the number of total shares.
Cash flow per share, EUR	=	Net cash generated from operating activities Average number of shares during the financial period
Average trading price, EUR	=	Trading volume Number of shares traded during the financial period
Equity per share, EUR	=	Shareholders' equity, preferred capital notes excluded Number of shares at period end
Market capitalization	=	Number of shares x market share price at period end
Net interest bearing debt	=	Interest bearing liabilities + preferred capital notes - cash and bank accounts
Net gearing, %	=	Net interest bearing debt x 100 Shareholders' equity, preferred capital notes excluded + minority interest

Largest registered shareholders on 31 December 2009

Shareholder		Shares	Share of total voting rights, %
1 Lehtonen Heikki		5,311,340	30.42
Cabana Trade S.A.	3,501,988		
Oy Högfors-Trading Ab	1,806,052		
Lehtonen Heikki	3,300		
2 Etra-Invest Oy Ab		4,237,464	24.27
3 Varma Mutual Pension Insurance Company		978,968	5.61
4 Ilmarinen Mutual Pension Insurance Company		724,266	4.15
5 Finnish Industry Investment Ltd		666,666	3.82
6 FIM Forte Fund		393,403	2.25
7 Finnish Cultural Foundation		236,000	1.35
8 Bergholm Heikki		230,000	1.32
9 Laakkonen Mikko		200,000	1.15
10 Lehtonen Anna-Maria		178,823	1.02
Nominee-registered shares		274,505	1.57
Other shareholders		4,026,363	23.06
Total		17,457,798	100.00

The members of the Board of Directors own 32.1% of the shares. All shares have equal voting rights. If all the warrants were converted to shares, the holding of shares by the members of the Board of Directors would decrease to 29.9 %.

Helsinki, 26 January 2010

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, Turkey, the Netherlands and Sweden. The net sales of Componenta were EUR 300 million in 2009. The Group employs approximately 3,700 people. Componenta's shares are quoted on the NASDAQ OMX 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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