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Componenta interim report 1 January – 31 March 2010

- Consolidated net sales in the review period totalled MEUR 91 (MEUR 88)
- Value of production was MEUR 94 (MEUR 75)
- Operating profit was MEUR 0.3 (MEUR -6.1)
- The result after financial items was MEUR -5.6 (MEUR -10.9)
- Basic earnings per share was EUR -0.24 (EUR -0.75)
- Order book rose 47% to MEUR 68 (MEUR 46)

Net sales and order book

The Group's net sales in January - March were EUR 91.2 (88.1) million. Net sales increased 4% and value of production 25%. The order book at the end of March rose 47% compared to the same period in the previous year and was EUR 68.0 (46.2) million.

Net sales of the Turkey operations rose 63% from the previous year to EUR 40.6 (24.9) million. The order book at the end of the review period was EUR 32.6 (17.1) million.

Net sales of the Finland operations fell 29% from the previous year to EUR 20.8 (29.1) million. The order book at the end of the review period was EUR 13.6 (11.4) million.

Net sales of the Holland operations fell 22% from the previous year to EUR 18.7 (23.9) million. The order book at the end of the review period was EUR 13.4 (13.8) million.

Net sales of the Sweden operations rose 50% from the previous year to EUR 15.8 (10.5) million. The order book at the end of the review period was EUR 13.3 (6.0) million.

Componenta's net sales by customer sector were as follows: construction & mining 21% (13%), agriculture 13% (14%), heavy trucks 24% (18%), automotive 20% (13%), wind power 1% (5%), machine building 21% (36%) and others 1% (1%).

Result

Componenta has applied the same accounting principles in this interim report as in the annual financial statements for 2009. Additionally the revised standards IFRS 3 and IAS 27 have been applied as from 1 January 2010. Applying the revised standards has not affected the Group's reported result or its financial position. The result does not include one-time items. The financial statements tables of this unaudited interim report have been prepared in accordance with IAS 34 accounting principles.

The Group's operating profit of the review period was EUR 0.3 (-6.1) million. The Group's operating profit improved from the previous year clearly mainly due to higher production volumes and the cost adaptation measures implemented earlier. The first quarter result was weakened by rapid increase in raw material prices and by the exceptional peaks in the energy prices in the Nordic countries, with the total impact of some EUR 3 million. Other operating income includes exchange rate differences on sales and purchases.

Quarterly analysis of changes in income statement

MEUR	Q1/10	Q1/09	Diff %
Net Sales	91,2	88,1	4 %
Value of production	94,4	75,3	25 %
Materials	-34,3	-24,1	43 %
Direct wages and external services	-24,2	-25,0	-3 %
Other variable and fixed costs	-32,3	-29,3	10 %

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Costs total	-90,8	-78,3	16 %
EBITDA	3,6	-3,0	-221 %

The Group's net financial costs in the review period totalled EUR -5.9 (-4.7) million. Net financial costs increased from the previous year mainly due to higher interest costs and exchange rate differences.

The consolidated result after financial items was EUR -5.6 (-10.9) million.

Income taxes calculated from the result for the review period totalled EUR 1.5 (2.5) million.

The net result for the period was EUR -4.1 (-8.3) million.

The basic earnings per share was EUR -0.24 (-0.75).

The return on investment was 1.1% (-6.6%) and return on equity -23.5% (-53.4%).

Financing

At the end of the review period Componenta Corporation had outstanding capital notes and convertible notes with a combined value of EUR 27.8 million, as defined in IFRS. In March the Group repaid the final instalment of EUR 7.4 million of the principal of the convertible capital notes issued in 2005, in accordance with the terms of the notes. At the end of the review period, the outstanding unconverted capital notes issued in 2006 entitled their holders to subscribe 572,800 shares.

In the review period long-term bilateral bank loans totalling EUR 28.7 million were drawn, to refinance short-term bank loans that matured in the period.

At the end of the review period, Componenta had EUR 26.0 million in unused, committed credit facilities as well as cash funds of EUR 13.5 million. In addition, the Group has a EUR 150.0 million commercial paper programme, from 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 27.8 million, stood at EUR 214.9 (223.4) million. The company's net debt as a proportion of shareholders' equity, including the capital notes in shareholders' equity, was 218.2% (232.9%).

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 the period the company had sold trade receivables totalling EUR 40.8 (34.0) million.

Componenta's net cash flow from operations during the review period was EUR 3.5 (5.3) million, and of this the change in net working capital was EUR 3.1 (11.2) million. The cash flow from investment was EUR -3.2 (-4.4) million, which includes the cash flow from the Group's investments in tangible and intangible assets and the cash flow from shares sold and purchased and from tangible assets sold.

At the end of the review period the Group's equity ratio was 17.0% (12.9%). The Group's shareholders' equity on 31 March 2010, including the capital notes in shareholders' equity, as a proportion of the balance sheet total was 23.6% (23.0%).

Performance of operations

Componenta's reporting structure was changed on 1 February 2010 when Componenta reorganized its divisions into country-based operations. The figures for the first quarter of 2010 have been reported in accordance with the new structure, and all figures for comparison for the country-based operations for 2009 have been adjusted to bring them in line with this reporting structure.

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Turkey operations

The operations in Turkey comprise the iron foundry and machine shop in Orhangazi and the aluminium foundry and production unit for aluminium wheels in Manisa.

Net sales in the review period rose 63% to EUR 40.6 (24.9) million and the operating profit was EUR 3.2 million corresponding to 7.9% of net sales (EUR -0.4 million, -1.6%). The significant improvement in volumes and implemented cost adjustment measures were major factors in boosting the operating profit of operations in Turkey in the review period.

Finland operations

The operations in Finland comprise the iron foundries in Iisalmi, Karkkila, Pietarsaari and Pori as well as the machine shops in Lempäälä and Pietarsaari. The operations also include the production unit for pistons in Pietarsaari.

Net sales for operations in Finland in the review period declined 29% to EUR 20.8 (29.1) million and the operating profit was EUR -0.6 million, corresponding to -2.8% of net sales (EUR 0.5 million, 1.7%). Lower capacity usage than in the previous year had a negative impact on the operating profit.

Holland operations

The operations in the Netherlands consist of the iron foundries in Weert and Heerlen as well as the machine shop operations in Weert and pattern shop in Tegelen.

Net sales for the Netherlands operations in the review period fell 22% to EUR 18.7 (23.9) million and the operating profit was EUR -0.1 million, corresponding to -0.5% of net sales (EUR -4.1 million, -17.2%). The improvement in the operating profit for the review period from the previous year was particularly due to the largescale cost adjustment measures taken in 2009.

Sweden operations

The operations in Sweden comprise the Främmestad machine shop and Wirsbo forge.

Net sales for operations in Sweden in the review period rose 50% to EUR 15.8 (10.5) million and the operating profit was EUR -1.4 million, corresponding to -8.9% of net sales (EUR -3.2 million, -30.5%). The operating loss of the Swedish operations decreased from the previous year due to the higher volumes and reductions of operative costs.

Other Business

Other Business comprises the sales and logistics company Componenta UK Ltd in Great Britain, service and real estate companies in Finland, the Group's administrative functions and associated company Kumsan A.S. in Turkey. Other Business recorded an operating profit in the review period of EUR -0.7 (0.8) million.

Shares and share capital

The shares of Componenta Corporation are quoted on the NASDAQ OMX Exchange in Helsinki. At the end of review period the company had a total of 17,457,798 shares. At the end of the period the company's share capital stood at EUR 21.9 (21.9) million. On 31 March 2010 the quoted price of Componenta Corporation shares stood at EUR 4.53 (3.80). The average price during the review period was EUR 4.37, the lowest quoted price was EUR 4.02 and the highest EUR 4.69. At the end of the review period the share capital had a market capitalization of EUR 79.1 (41.6) million and the volume of shares traded during the period was equivalent to 32.7% (3.2%) of the share stock.

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The Annual General Meeting of Shareholders resolved not to pay a dividend for the 2009 financial year. For the previous year, a dividend of EUR 0.30 per share was paid.

On 16 March 2010 Componenta received notification from Oy Etra Invest Ab that the share of its shares in the voting rights and share capital of Componenta Corporation has decreased below 5 per cent as a result of a transaction where it sold all its Componenta Corporation shares. On the same day Componenta received notification from Etra Capital Oy that its share in the voting rights and share capital of Componenta Corporation has exceeded 20 per cent as a result of a transaction made on 16 March 2010.

Purchasing and disposing of company shares

Under the authorization of the Annual General Meeting held on 10 March 2010, the Board of Directors may decide to purchase a maximum of 1,700,000 of the Company's own shares, in one or several instalments, using the Company's unrestricted shareholders' equity. The shares shall be repurchased otherwise than in proportion to the holdings of the shareholders through public trading organised by NASDAQ OMX Helsinki Ltd at the market price prevailing at the moment of repurchase. The company's own shares may be repurchased in order to develop the equity structure of the company, to be used as compensation in acquisitions, purchases of assets relating to the company's business or as part of the company's incentive scheme, as well as to be otherwise transferred further, retained as treasury shares or cancelled. The Board of Directors can not use the authorization to the extent that the aggregate number of treasury shares in the possession of, or held as pledges by, the company and its subsidiaries would after the repurchase exceed 10% of all shares. The authorization entitles the Board of Directors to resolve on all other conditions of the repurchase of shares.

The authorization is valid for a period of 18 months from the date of the decision of the Annual General Meeting. The authorization cancels the authorization to resolve on the repurchase of own shares given to the Board of Directors by the Annual General Meeting on 23 February 2009. The Board of Directors has not exercised the authorization to purchase own shares.

The Annual General Meeting on 26 February 2007 authorized the Board of Directors 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 of Directors 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 directed issue of shares.
2. The authorization is valid for a period of five years from the date of the decision of the Annual General Meeting.

Under the mentioned authorization the Board of Directors of Componenta Corporation resolved on 16 April 2009 on a directed free of consideration share issue for the reward payment from the earning periods 2007 - 2008 of the share-based incentive scheme 2007 - 2009. In the share issue 12,100 Componenta Corporation shares were issued and conveyed without consideration to the key persons participating in the share-based incentive scheme according to its terms and conditions.

Share-based incentive scheme 2010 - 2012

The Board of Directors of Componenta Corporation has resolved on 10 March 2010 on a long-term reward and incentive plan for key personnel. The target group of the plan comprises 44 people determined by the Board of Directors.

The plan includes three earning periods, calendar years 2010, 2011 and 2012. The earnings criteria of the earning period 2010 are the Componenta Group's result after financial items and cash flow from operations.

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The amount of reward earned in the earning period is determined at the end of the earning period by the extent to which the targets set for the earnings criteria have been achieved.

The potential reward will be paid in 2011, 2012 and 2013 partly as company's shares and partly in cash. The proportion to be paid in cash is intended to cover taxes and tax-related costs arising from the reward. If shares are paid in the incentive scheme, the shares may not be conveyed, pledged or otherwise used during a two-year restriction period.

The rewards to be paid on the basis of the 2010 earning period will correspond to the value of a maximum of altogether 360,000 Componenta Corporation shares, including also the proportion to be paid in cash. The President and CEO's allocation of the total amount will be a maximum of 100,000 shares and other key personnel will receive altogether a maximum of 260,000 shares. The scheme's impact on the Group's result at the end of the first quarter of 2010 was EUR 0.0 million.

Investments

Componenta's investments in production facilities during the review period totalled EUR 0.8 (5.2) million, and finance lease investments accounted for EUR 0.0 (1.1) million of these. The cash flow from investments was EUR -3.2 (-4.4) million.

Board of Directors and Management

Componenta's Annual General Meeting of Shareholders on 10 March 2010 elected the following to the Board of Directors: Heikki Bergholm, Pii Kotilainen, Heikki Lehtonen, Marjo Miettinen, Juhani Mäkinen and Matti Tikkakoski. The Board held its organization meeting after the Annual General Meeting 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 (CET) of Componenta Corporation comprised 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 to the CET.

The Extended Corporate Executive Team comprised the members of CET and Secretary to the CET listed above, and the following: Olli Karhunen, SVP, Operations Finland; Patrick Steensels, SVP, Operations Holland; Michael Sjöberg, SVP, Operations Sweden; Tapio Rantala, VP, Foundry technology development; Ömer Lütfi Erten, VP, Internal sourcing; Juha Alhonoja, VP, Machining technology development; Henk Klever, VP, Purchasing; Antti Lehto, VP, Sales and Product Development, Off-road and Central Europe; Lauri Eklin, VP, Sales and Product Development, Power and Nordic; Jari Leino, VP, Sales and Product Development, Heavy trucks, and Engineering Director Hein Strijbos.

Personnel

During the review period the Group had on average 3,776 (3,932) employees, including 114 (156) leased employees. The number of Group personnel at the end of the review period was 3,845 (3,858), which includes 151 (130) leased employees. At the end of the first quarter of 2010 48% (42%) of the Group's personnel were in Turkey, 27% (30%) in Finland, 17% (18%) in the Netherlands, and 8% (10%) in Sweden.

Risks and business uncertainties

The most significant risks of Componenta are risks related to business environment (competition and price risk, commodity and environmental risks) and operational risks (customer risks, supplier risks, productivity, production and process risks, labour market disruptions, contract and product liability risks, personnel risks, and data security risks) as well as financial risks (financing and liquidity risk, currency, interest rate and credit risks).

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In order to manage the Group's business operations it is essential to secure the availability of certain raw materials, as recycled metal and pig iron as well as energy, in competitive prices. Cost risks relating to raw materials are mainly managed with price agreements, and under these agreements the prices of products are adjusted in line with the changes in the raw material prices. Price increases of raw materials may tie up more funds in working capital than estimated.

The financial risks relating to Componenta 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.

More information related to Componenta's risks and risk management is in the annual report of 2009 and in the internet pages www.componenta.com.

Prospects

Componenta's prospects for the remainder of 2009 are based on general external economic 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 have improved during the beginning of 2010. The production volumes of the customers have in the beginning of the year improved also due to the fact that destocking has come to an end.

The slowdown in construction in the USA and Europe reduced demand for construction machinery in 2009. Many countries initiated infrastructure projects in 2009 because of the recession, and these are expected to increase demand for construction machinery in 2010.

The recent strong rise in raw material prices is expected to increase the demand for mining machinery in 2010.

Demand for agricultural machinery is expected to remain at the same level as in the previous year.

Componenta's deliveries to the heavy truck industry are expected to increase significantly from the previous year. Delivery volumes have increased as inventory levels have returned to normal despite the low figures for the registration of heavy trucks.

The number of passenger cars registered in Europe in January - March increased 9.2% from the previous year. However, the figures for the registration of passenger cars in 2010 are expected to remain below those for 2009.

Demand in the wind power sector is expected to pick up at the earliest in the second half of 2010.

Demand in the machine building industry is expected to recover gradually during 2010.

Componenta's order book at the end of the first quarter in 2010 was 47% higher than at the same time in the previous year.

Due to the exceptionally rapid increase in raw material prices, Componenta is having to speed up the updating of customer prices as from the beginning of May 2010. Despite this step, the rise in raw material prices will have negative effect on the result for the second quarter.

Componenta Group's net sales in 2010 are expected to increase and the result after financial items is expected to improve clearly from the previous year.

Componenta's investments in production facilities in 2010 are expected to halve from the previous year (EUR 16 million in 2009).

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The Group's cash flow from operations is expected to remain positive. Should the raw material prices continue to rise, this may tie up more funds in working capital than previously estimated.

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Interim report tables

The financial statements tables of this unaudited interim report have been prepared in accordance with IAS 34 accounting principles.

Consolidated income statement

MEUR	1.1.- 31.3.2010	1.1.- 31.3.2009	1.1.- 31.12.2009
Net sales	91.2	88.1	299.6
Other operating income	-0.3	1.5	2.4
Operating expenses	-87.3	-92.5	-305.2
Depreciation, amortization and write-down	-3.3	-3.2	-12.5
Share of the associated companies' result	0.1	0.0	0.2
Operating profit	0.3	-6.1	-15.4
<i>% of net sales</i>	<i>0.4</i>	<i>-7.0</i>	<i>-5.1</i>
Financial income and expenses	-5.9	-4.7	-21.8
Result after financial items	-5.6	-10.9	-37.2
<i>% of net sales</i>	<i>-6.1</i>	<i>-12.3</i>	<i>-12.4</i>
Income taxes	1.5	2.5	8.5
Net profit	-4.1	-8.3	-28.7
Allocation of net profit for the period			
To equity holders of the parent	-4.2	-8.2	-28.3
To minority interest	0.1	-0.2	-0.3
	-4.1	-8.3	-28.7
Earning per share calculated on the profit attributable to equity holders of the parent			
Earnings per share, EUR	-0.24	-0.75	-2.30
Earnings per share with dilution, EUR *)	-0.24	-0.75	-2.30

*) Earnings per share with dilution has been restated for the financial year 2009 and the first quarter of the year 2009. The effect of the dilution was erroneously taken into account although the dilution decreased the loss of earnings per share.

Consolidated statement of comprehensive income

MEUR	1.1.- 31.3.2010	1.1.- 31.3.2009	1.1.- 31.12.2009
Net profit	-4.1	-8.3	-28.7
Other comprehensive income			
Translation differences	6.7	-4.9	-1.0
Cash flow hedges	0.3	-1.0	2.1
Income tax on other comprehensive income	-0.1	0.3	-0.5
Other comprehensive income, net of tax	6.9	-5.6	0.5
Total comprehensive income	2.9	-13.9	-28.1
Allocation of total comprehensive income			
To equity holders of the parent	2.5	-13.5	-27.8
To minority interest	0.4	-0.4	-0.3
	2.9	-13.9	-28.1

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Consolidated statement of financial position

MEUR	31.3.2010	(Restated*) 31.3.2009	31.12.2009
Assets			
Non-current assets			
Intangible assets	6.9	5.2	6.4
Goodwill	33.0	30.5	31.5
Investment properties	1.8	1.8	1.8
Tangible assets	247.3	237.9	244.2
Investment in associates	1.2	0.9	1.1
Receivables	5.4	4.3	4.9
Other investments	0.4	0.4	0.4
Deferred tax assets	18.7	11.7	16.6
Total non-current assets	314.9	292.9	307.0
Current assets			
Inventories	47.7	62.1	41.0
Receivables	40.9	46.1	32.7
Tax receivables	0.2	2.7	0.2
Cash and cash equivalents	13.5	14.2	7.6
Total current assets	102.2	125.1	81.4
Total assets	417.1	418.0	388.4
Shareholders' equity and liabilities			
Shareholders' equity			
Share capital	21.9	21.9	21.9
Other equity	41.9	25.6	39.4
Equity attributable to equity holders of the parent	63.8	47.4	61.3
Minority interest	6.9	6.4	6.5
Shareholders' equity	70.7	53.8	67.8
Liabilities			
Non-current			
Capital loan	27.8	26.8	27.7
Interest bearing	206.4	182.1	165.3
Interest free	-	-	-
Provisions	7.4	6.1	6.7
Deferred tax liability	6.8	7.6	6.1
Current			
Capital loan	-	15.2	7.4
Interest bearing	22.0	55.5	48.8
Interest free	74.4	68.9	57.5
Tax liabilities	0.1	0.2	0.1
Provisions	1.6	1.7	1.1
Total liabilities	346.4	364.2	320.6
Total shareholders' equity and liabilities	417.1	418.0	388.4

*) More information about the restatement can be found on the Annual Report 2009 page 39

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Condensed consolidated cash flow statement

MEUR	1.1.- 31.3.2010	1.1.- 31.3.2009	1.1.- 31.12.2009
Cash flow from operating activities			
Result after financial items	-5.6	-10.9	-37.2
Depreciation, amortization and write-down	3.3	3.2	12.5
Net financial income and expenses	5.9	4.7	21.8
Other income and expenses, adjustments to cash flow	1.3	0.2	0.5
Change in net working capital	3.1	11.2	37.5
Cash flow from operations before financing and income taxes	8.0	8.4	35.0
Interest received and paid and dividends received	-4.5	-4.3	-23.5
Taxes paid	-0.1	1.2	2.8
Net cash flow from operating activities	3.5	5.3	14.2
Cash flow from investing activities			
Capital expenditure in tangible and intangible assets	-2.9	-4.4	-12.5
Proceeds from tangible and intangible assets	-	-	0.4
Other investments and loans granted	-0.3	-	-0.5
Proceeds from other investments and repayments of loan receivables	-	-	0.0
Net cash flow from investing activities	-3.2	-4.4	-12.6
Cash flow from financing activities			
Dividends paid	-	-3.3	-3.3
Proceeds from share issue	-	0.0	13.3
Draw-down (+)/ repayment (-) of equity part of convertible capital notes	0.0	0.0	-
Repayment of finance lease liabilities	-0.5	-0.5	-1.6
Draw-down (+)/ repayment (-) of current loans	-29.7	10.1	-5.1
Draw-down of non-current loans	43.0	21.5	38.3
Repayment of non-current loans and other changes	-7.4	-19.3	-40.7
Net cash flow from financing activities	5.4	8.5	0.9
Change in liquid assets	5.6	9.4	2.5
Cash and cash equivalents at the beginning of the period	7.6	5.2	5.2
Effects of exchange rate changes on cash	0.3	-0.4	-0.1
Cash and cash equivalents at the period end	13.5	14.2	7.6
Change during the financial period	5.6	9.4	2.5

Statement of changes in consolidated shareholders' equity

MEUR	Share capital	Share premium account	Other reserves	Cash flow hedges	Trans lation diffe rences	Retained earnings	Total	Minority interest	Share holders' 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				-0.7	-4.7	-8.2	-13.5	-0.4	-13.9
Dividends paid						-3.3	-3.3		-3.3
Shareholders' equity 31.3.2009	21.9	15.0	6.5	-3.5	-28.3	35.9	47.4	6.4	53.8

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MEUR	Share capital	Share premium account	Other reserves	Cash flow hedges	Translation differences	Retained earnings	Total	Minority interest	Share holders' equity total
Shareholders' equity 1.1.2010	21.9	15.0	34.6	-1.3	-24.5	15.6	61.3	6.5	67.8
Total comprehensive income				0.2	6.4	-4.1	2.5	0.4	2.9
Shareholders' equity 31.3.2010	21.9	15.0	34.6	-1.1	-18.1	11.5	63.8	6.9	70.7

Key ratios

	31.3.2010	31.3.2009	31.12.2009
Equity ratio, % *)	17.0	12.9	17.5
Equity per share, EUR *)	3.65	4.33	3.51
Invested capital *)	326.9	333.6	316.9
Return on investment, % *)	1.1	-6.6	-4.1
Return on equity, % *)	-23.5	-53.4	-45.1
Net interest bearing debt, preferred capital note in debt, MEUR	242.7	265.5	241.6
Net gearing, %, preferred capital note in debt *)	343.3	493.1	356.4
Order book, MEUR	68.0	46.2	58.8
Investments in non-current assets without finance leases, MEUR	0.8	4.2	13.4
Investments in non-current assets incl. finance leases, MEUR	0.8	5.3	17.9
Investments in non-current assets, % of net sales	0.8	6.0	6.0
Average number of personnel during the period	3,662	3,776	3,684
Average number of personnel during the period, incl. leased personnel	3,776	3,932	3,798
Number of personnel at period end	3,694	3,729	3,614
Number of personnel at period end, incl. leased personnel	3,845	3,858	3,698
Share of export and foreign activities in net sales, %	87.9	77.7	82.7
Contingent liabilities, MEUR	220.5	183.7	221.1
Earnings per share (EPS), EUR	-0.24	-0.75	-2.30
Earnings per share, with dilution (EPS), EUR **)	-0.24	-0.75	-2.30
Cash flow per share, EUR	0.20	0.48	1.16

*) 31 March 2009 restated

***) 31 December 2009 and 31 March 2009 restated

Changes in tangible assets and goodwill

MEUR	1-3/2010	1-3/2009	1-12/2009
Changes in tangible assets			
Acquisition cost at the beginning of the period	531.1	553.2	553.2
Translation differences	13.3	-7.7	1.9
Additions	0.7	4.3	14.5
Disposals	-1.2	-0.2	-38.6
Acquisition cost at the end of the period	543.9	549.6	531.1
Accumulated depreciation at the beginning of the period	-286.9	-313.0	-313.0
Translation differences	-6.8	4.1	-1.2
Accumulated depreciation on disposals	0.3	0.0	38.1
Depreciation during the period	-3.2	-2.8	-10.8

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Accumulated depreciation at the end of the period	-296.6	-311.7	-286.9
Book value at the end of the period	247.3	237.9	244.2
Goodwill			
Acquisition cost at the beginning of the period	31.5	31.7	31.7
Translation differences	1.5	-1.2	-0.2
Book value at the end of the period	33.0	30.5	31.5

Group development

Net sales by market area

MEUR	1-12/2009	1-3/2009	1-3/2010
Germany	58.6	16.9	15.2
Finland	51.8	21.4	11.0
Turkey	49.4	9.0	14.3
Sweden	39.8	11.0	15.5
UK	31.2	7.6	9.9
France	20.2	6.2	6.1
Benelux countries	19.2	6.8	7.1
Italy	12.1	4.4	3.8
Other European countries	5.5	1.0	2.2
Other countries	11.7	3.8	6.1
Total	299.6	88.1	91.2

Quarterly development by market area

MEUR	Q1/09	Q2/09	Q3/09	Q4/09	Q1/10
Germany	16.9	12.7	14.4	14.5	15.2
Finland	21.4	11.8	9.0	9.6	11.0
Turkey	9.0	15.3	10.2	14.9	14.3
Sweden	11.0	8.0	8.7	12.1	15.5
UK	7.6	7.9	7.8	7.8	9.9
France	6.2	5.9	3.6	4.6	6.1
Benelux countries	6.8	2.6	5.0	4.9	7.1
Italy	4.4	2.9	1.6	3.2	3.8
Other European countries	1.0	1.6	0.8	2.1	2.2
Other countries	3.8	1.9	3.7	2.3	6.1
Total	88.1	70.6	64.8	76.1	91.2

Group development

MEUR	1-12/2009	1-3/2009	1-3/2010
Net sales	299.6	88.1	91.2
Operating profit	-15.4	-6.1	0.3
Net financial items *)	-21.8	-4.7	-5.9
Profit/loss after financial items	-37.2	-10.9	-5.6

*) Net financial items are not allocated to business segments.

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Group development by business segment

Net sales, MEUR	1-12/2009	1-3/2009	1-3/2010
Turkey	116.2	24.9	40.6
Finland	80.4	29.1	20.8
Holland	69.5	23.9	18.7
Sweden	41.5	10.5	15.8
Other business	49.9	12.9	14.3
Internal and one-time items	-57.9	-13.1	-19.0
Componenta total	299.6	88.1	91.2

Operating profit, MEUR	1-12/2009	1-3/2009	1-3/2010
Turkey	2.2	-0.4	3.2
Finland	-3.9	0.5	-0.6
Holland	-10.2	-4.1	-0.1
Sweden	-8.8	-3.2	-1.4
Other business	4.6	0.8	-0.7
Internal and one-time items	0.8	0.3	0.0
Componenta total	-15.4	-6.1	0.3

Order book, MEUR	12/2009*)	3/2009	3/2010
Turkey	28.1	17.1	32.6
Finland	11.8	11.4	13.6
Holland	12.5	13.8	13.4
Sweden	10.5	6.0	13.3
Internal items	-4.1	-2.3	-5.0
Componenta total	58.8	46.2	68.0

*) Order book on 15 January 2010

Group development by quarter

MEUR	Q1/09	Q2/09	Q3/09	Q4/09	Q1/10
Net sales	88.1	70.6	64.8	76.1	91.2
Operating profit	-6.1	-4.3	-3.2	-1.7	0.3
Net financial items *)	-4.7	-5.7	-6.5	-4.9	-5.9
Profit/loss after financial items	-10.9	-10.1	-9.7	-6.5	-5.6

*) Net financial items are not allocated to business segments.

Quarterly development by business segment

Net sales, MEUR	Q1/09	Q2/09	Q3/09	Q4/09	Q1/10
Turkey	24.9	28.4	27.4	35.6	40.6
Finland	29.1	19.5	15.4	16.4	20.8
Holland	23.9	15.8	15.4	14.4	18.7
Sweden	10.5	9.5	8.7	12.9	15.8
Other business	12.9	12.1	12.3	12.5	14.3
Internal and one-time items	-13.1	-14.7	-14.4	-15.7	-19.0
Componenta total	88.1	70.6	64.8	76.1	91.2

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Operating profit, MEUR	Q1/09	Q2/09	Q3/09	Q4/09	Q1/10
Turkey	-0.4	0.4	1.1	1.1	3.2
Finland	0.5	-1.2	-1.5	-1.7	-0.6
Holland	-4.1	-2.7	-1.9	-1.5	-0.1
Sweden	-3.2	-1.7	-2.1	-1.9	-1.4
Other business	0.8	0.8	1.0	2.1	-0.7
Internal and one-time items	0.3	0.0	0.1	0.3	0.0
Componenta total	-6.1	-4.3	-3.2	-1.7	0.3

Order book at period end, MEUR	Q1/09	Q2/09	Q3/09	Q4/09*)	Q1/10
Turkey	17.1	23.3	22.2	28.1	32.6
Finland	11.4	10.4	9.9	11.8	13.6
Holland	13.8	13.4	10.6	12.5	13.4
Sweden	6.0	6.4	9.3	10.5	13.3
Internal items	-2.3	-1.8	-2.9	-4.1	-5.0
Componenta total	46.2	51.7	49.0	58.8	68.0

*) Order book on 15 January 2010

Business segments

MEUR	31.3.2010	31.3.2009	31.12.2009
Turkey			
Assets	195.7	171.4	183.9
Liabilities	25.6	19.4	20.3
Investments in non-current assets (incl. finance leases)	0.5	1.9	5.4
Depreciation	0.7	0.8	3.8
Finland			
Assets	78.1	80.5	81.2
Liabilities	20.4	21.7	19.4
Investments in non-current assets (incl. finance leases)	0.2	1.2	4.8
Depreciation	1.0	1.2	3.7
Holland			
Assets	51.5	55.9	47.6
Liabilities	10.3	12.3	7.7
Investments in non-current assets (incl. finance leases)	0.1	0.3	0.6
Depreciation	0.3	0.4	1.4
Sweden			
Assets	43.0	41.2	47.9
Liabilities	16.0	11.4	13.3
Investments in non-current assets (incl. finance leases)	0.1	0.2	2.9
Depreciation	0.6	0.3	1.2
Other business			
Assets	50.6	48.4	55.2
Liabilities	26.2	17.9	19.9
Investments in non-current assets (incl. finance leases)	0.0	1.5	4.3
Depreciation	0.6	0.6	2.5

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Fair values of derivative instruments

MEUR	31.3.2010		31.3.2009	31.12.2009
	Fair value, positive	Fair value, negative	Fair value, net	Fair value, net
Currency derivatives				
Foreign exchange forwards	0.1	-0.2	0.0	0.0
Currency swaps	0.3	-1.0	-0.7	0.4
Interest rate derivatives				
Interest rate options	0.7	-0.5	0.2	0.8
Interest rate swaps	-	-1.7	-1.7	-3.3
Commodity derivatives				
Electricity price forwards	0.0	-0.5	-0.5	-2.4
Total	1.1	-3.9	-2.7	-4.4

Nominal values of derivative instruments

MEUR	31.3.2010	31.3.2009	31.12.2009
	Nominal value	Nominal value	Nominal value
Currency derivatives *)			
Foreign exchange forwards	6.7	5.0	6.0
Currency swaps	45.4	35.8	43.1
Interest rate derivatives			
Interest rate options	42.0	46.0	42.0
Interest rate swaps			
Maturity in less than a year	24.0	31.0	24.0
Maturity after one year and less than five years	28.0	56.0	28.0
Commodity derivatives			
Electricity price forwards			
Maturity in less than a year	2.9	1.8	3.9
Maturity after one year and less than five years	6.1	4.3	4.2
Total	155.1	179.9	151.1

*) Currency derivatives mature in less than a year

Contingent liabilities

MEUR	31.3.2010	31.3.2009	31.12.2009
Real-estate mortgages			
For own debts	15.2	15.2	15.2
Business mortgages			
For own debts	-	0.3	-
Pledges			
For own debts	197.0	156.9	198.1
Other leasing commitments	3.2	3.9	3.5
Other commitments	5.1	7.4	4.4
Total	220.5	183.7	221.1

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Key exchange rates

One Euro is	Closing rate		Average rate	
	31.12.2009	31.3.2010	31.12.2009	31.3.2010
SEK	10.2520	9.7135	10.6191	9.9464
USD	1.4406	1.3479	1.3948	1.3829
GPB	0.8881	0.8898	0.8909	0.8876
TRY (Turkish central bank)	2.1603	2.0523	2.1508	2.0787

Calculation of key financial ratios

Return on equity -% (ROE) = $\frac{\text{Profit/loss after financial items} - \text{income taxes} \times 100}{\text{Shareholders' equity without preferred capital notes} + \text{minority interest (quarterly average)}}$

Return on investment -% (ROI) = $\frac{\text{Profit/loss after financial items} + \text{interest and other financial expenses} \times 100}{\text{Shareholders' equity} + \text{interest bearing liabilities (quarterly average)}}$

Equity ratio, % = $\frac{\text{Shareholders' equity, preferred capital notes excluded} + \text{minority interest} \times 100}{\text{Balance sheet total} - \text{advances received}}$

Earnings per share, EUR (EPS) = $\frac{\text{Profit/loss after financial items} - \text{income taxes} \pm \text{minority interest}}{\text{Average number of shares during the financial period}}$

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 subscribed by the loan, has been added to the number of total shares.

Cash flow per share, EUR = $\frac{\text{Net cash generated from operating activities}}{\text{Average number of shares during the financial period}}$

Equity per share, EUR = $\frac{\text{Shareholders' equity, preferred capital notes excluded}}{\text{Number of shares at period end}}$

Net interest bearing debt = Interest bearing liabilities + preferred capital notes - cash and bank accounts

Net gearing, % = $\frac{\text{Net interest bearing debt} \times 100}{\text{Shareholders' equity, preferred capital notes excluded} + \text{minority interest}}$

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Largest registered shareholders on 31 March 2010

<u>Shareholder</u>	<u>Shares</u>	<u>Share of total voting rights, %</u>
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 Capital Oy	4,347,464	24.90
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 Finnish Cultural Foundation	236,000	1.35
7 Bergholm Heikki	230,516	1.32
8 Laakkonen Mikko	200,000	1.15
9 Lehtonen Anna-Maria	178,823	1.02
10 Kukkonen Jorma	127,000	0.73
<u>Nominee-registered shares</u>	<u>393,535</u>	<u>2.25</u>
<u>Other shareholders</u>	<u>4,063,220</u>	<u>23.27</u>
<u>Total</u>	<u>17,457,798</u>	<u>100.00</u>

The members of the Board of Directors own 32.4% 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 31.4%.

Helsinki, 22 April 2010

COMPONENTA CORPORATION
Board of Directors

Heikki Lehtonen
President and CEO

Further information:

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CFO
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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 approx. 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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