COMPONENTA

2011

FINANCIAL STATEMENTS

1 JANUARY – 31 DECEMBER 2011

- The order book increased 5 % to MEUR 100 (MEUR 95).
- Consolidated net sales in the financial year totalled MEUR 576 (MEUR 452).
- Operating profit excluding one-time items was MEUR 29.8 (MEUR 13.6) and after one-time items MEUR 22.5 (MEUR 13.5).
- Result after financial items, excluding one-time items was MEUR 3.9 (MEUR -9.9) and after one-time items MEUR -3.4 (MEUR -10.0).
- Earnings per share excluding one-time items was EUR 0.09 (EUR -0.45) and after one-time items EUR -0.25 (EUR -0.45).
- Capacity utilization rate improved to 68 % (57 %).
- Net cash flow from operations was MEUR 3.6 (MEUR 25.2).
- Cash funds totalled MEUR 42 at the end of the year.
- The Board of Directors proposes to the Annual General Meeting that no dividend be paid for the 2011 financial year.

RESULT IMPROVED, DEMAND OUTLOOK FOR 2012 REMAINS SATISFACTORY

SUMMARY OF COMPONENTA'S Q4/2011 INTERIM REPORT

Net sales in October – December totalled EUR 141.7 million, which was 8 % more than in the same period in the previous year (EUR 130.7 million). The value of production rose 6 % in the October – December period to EUR 136.5 million (EUR 128.3 million). The Group's capacity utilization rate in the fourth quarter was 60 % (66 %).

The fourth quarter operating profit excluding one-time items rose to EUR 6.8 million, or 4.8 % of net sales (EUR 5.9 million; 4.5 %). The operating profit after one-time items which were mainly related to business operations that were terminated or sold off was EUR 3.3 million, or 2.3 % of net sales (EUR 5.8 million; 4.5 %). The fourth quarter operating profit was boosted from the previous year due to higher production volumes. However, the operating profit was burdened by some EUR 3 million by the sharp increase in prices of non-surcharged raw materials and by additional quality costs of approximately EUR 3 million relating to the Orhangazi unit in Turkey.

The fourth quarter result after financial items excluding one-time items was similar to that in the previous year at EUR 0.1 million (EUR 0.0 million), even though interest costs increased. The result after financial items after one-time items was EUR -3.4 million (EUR -0.1 million).

The loss attributable to shareholders for the fourth quarter excluding one-time items was EUR -1.3 million (EUR -0.4 million) or EUR -0.07 (EUR -0.03) per share, and after one-time items EUR -4.0 million (EUR -0.5 million) or EUR -0.23 (EUR -0.03) per share.

Net cash flow from operations in the October – December period was EUR 6.7 million (EUR 18.2 million).

EVENTS IN 2011 – SUMMARY

In January Componenta published its new long-term strategy for 2011 – 2015. The new strategy aims at growth together with customers.

Componenta expanded its Corporate Executive Team in January by appointing three new members: Olli Karhunen, SVP of Operations Finland, Patrick Steensels, SVP of Operations Holland, and Michael Sjöberg, SVP of Operations Sweden.

Componenta began statutory personnel negotiations at the end of January at the Pietarsaari machine shop with the goal of examining the options for developing operations in Pietarsaari. The negotiations were completed in March, and as the result Componenta decided to terminate machining operations in Pietarsaari during 2011. Most of the machining work that had taken place in Pietarsaari and many of the machine tools for this work were transferred during 2011 to the Group's unit in Främmestad in Sweden. Componenta strengthened the cast components supply chain by concentrating its business operations in larger, more profitable units.

In March Componenta decided to apply for public listing of the loan units of the bond and the subordinated capital loan issued in 2010. The Finnish Financial Supervisory Authority approved Componenta's listing prospectus for the bond and subordinated capital loan in April and trading in the loan units began at the end of April.

In April Componenta was informed by the Commission that it had rendered a new decision on 20 April 2011, confirming that Componenta did not receive any state aid from the City of Karkkila in connection with a share purchase transaction between Componenta and the City of Karkkila in 2005.

Componenta began statutory personnel negotiations in October at Componenta Finland Oy Nisamo concerning the possible closure of the unit. In December Componenta sold the business operations and production machinery of the Nisamo machine shop. The sale ended the personnel negotiations.

NET SALES AND ORDER BOOK

The Group's net sales in 2011 rose 28 % to EUR 576.4 (451.6) million. The Group's capacity utilization rate during the financial year was 68 % (57 %). The order book in the beginning of January was 5 % higher than at the same time in the previous year, standing at EUR 99.5 (94.6) million. The order book comprises orders confirmed to customers for the next two months.

Net sales for operations in Turkey rose 35 % from the previous year to EUR 277.2 (204.8) million. The order book in the beginning of January was 8 % higher than in the previous year and stood at EUR 51.8 (47.8) million. The order book in Turkey was boosted by good developments in construction and mining machinery industry.

Net sales for operations in Finland rose 9% from the previous year to EUR 112.8 (103.6) million. The order book in the beginning of January declined 12 % from the previous year to EUR 13.8 (15.7) million. The main factors in the decline in the order book in Finland were the closure of the Pietarsaari machine shop and the sale of the operations of the Nisamo machine shop.

Net sales for operations in the Netherlands rose 28 % from the previous year to EUR 109.3 (85.1) million. The order book in the beginning of January was 22 % higher than in the previous year and stood at EUR 20.1 (16.4) million. Increased orders from manufacturers of construction and mining machinery and agricultural machinery contributed to the stronger order book in the Netherlands

Net sales for operations in Sweden rose 43 % from the previous year to EUR 121.5 (84.7) million. The order book in the beginning of January declined 10 % from the previous year to EUR 19.8 (22.0) million. Decreased orders from the heavy truck and machine building industries weakened the order book in Sweden.

Componenta's net sales in the financial period by customer sector were as follows:

QUARTERLY ANALYSIS OF CHANGES IN INCOME STATEMENT EXCLUDING ONE-TIME ITEMS:

MEUR	Q1/11	Q1/10	Diff %	Q2/11	Q2/10	Diff %	Q3/11	Q3/10	Diff %	Q4/11	Q4/10	Diff %
Net sales	144.1	91.2	58%	156.5	117.3	33%	134.1	112.3	19%	141.7	130.7	8%
Value of production	150.0	94.4	59%	159.1	119.0	34%	132.3	113.0	17%	136.5	128.3	6%
Materials	-61.5	-34.3	79%	-64.4	-45.5	42%	-53.9	-43.3	24%	-57.3	-49.7	15%
Direct wages and external services	-33.6	-24.1	39%	-36.1	-29.3	23%	-29.8	-27.7	8%	-30.5	-31.2	-2%
Other variable and fixed costs	-41.6	-32.4	29%	-43.0	-35.7	21%	-40.7	-34.6	17%	-38.3	-37.6	2%
Total costs	-136.7	-90.8	51%	-143.6	110.4	30%	-124.3	-105.6	18%	-126.1	-118.5	7%
EBITDA	13.3	3.6	267%	15.5	8.6	80%	8.0	7,4	8%	10.4	9,8	5%

heavy trucks 27 % (26 %), construction and mining 25 % (21 %), machine building 19 % (20 %), automotive 16 % (20 %), agricultural machinery 13 % (11 %), wind power 1 % (2 %) and other sales 0 % (1 %).

RESULT

The Group's EBITDA for the fiscal year excluding one-time items was EUR 47.4 (29.7) million and after one-time items EUR 42,6 (29.6) million. EBITDA improved from the previous year mainly due to higher production volumes and also in part due to measures taken earlier to adjust costs. One factor having a negative impact on EBITDA in the period was the sharp rise in the prices of non-surcharged raw materials, estimated at EUR -11 million. The company did not succeed compensating this during the period by raising the selling prices.

The consolidated operating profit for the year, excluding one-time items, was EUR 29.8 (13.6) million and after one-time items EUR 22.5 (13.5) million. The one-time items totalling EUR -7.4 million included in the operating profit relate to write-downs on machinery and equipment from closing down the Pietarsaari machine shop and sale of Nisamo operations (EUR -2.6 million), estimated losses in efficiency from the period for running down production in Pietarsaari and Nisamo (EUR -3.0 million) and other one-time costs (EUR -1.8 million).

The Group's net financial costs for the financial year were EUR -25.9 (-23.5) million. Net financial costs increased from the previous year mainly because of higher interest costs.

The Group's result for the period after financial items, excluding one-time items, was EUR 3.9 (-9.9) million and after one-time items EUR -3.4 (-10.0) million.

Income taxes calculated from the result for the financial year excluding one-time items totalled EUR -1.2 (+2.5) million and after one-time items EUR +0.3 (+2.5) million.

The net result for the financial period excluding one-time items was EUR 2.7 (-7.4) million and after one-time items EUR -3.1 (-7.5) million.

Basic earnings per share for the period excluding one-time items was EUR 0.09 (-0.45) and after one-time items EUR -0.25 (-0.45).

The return on investment excluding one-time items was 10.2% (5.0%) and after one-time items 7.8% (5.0%). The return on equity excluding one-time items was 5.1% (-10.2%) and after one-time items -5.8% (-10.3%).

BALANCE SHEET, FINANCING AND CASH FLOW

At the end of December, the Group had outstanding capital notes and convertible capital notes, as defined in IFRS, with a total value of EUR 35.4 million. The Group repaid in November and December the final instalments totalling EUR 5.2 million of the capital loan and convertible bond issued in 2006 in accordance with the terms of the loans.

During the year new long-term bilateral loans totalling EUR 34.9 million were drawn to refinance short-term bank loans that matured during the period. Short-term interest-bearing liabilities rose considerably in June because of a syndicated loan that matures in June 2012. The company is negotiating the continuation of the current syndicated loan. An alternative to this is the company and its principal financing banks will agree upon a new syndicated loan which would replace the current one. The company's principal financing banks have taken the decision on credit facilities totalling some EUR 100 million for 2012 and 2013. The company will strengthen equity based on the proposal by the Board of Directors by altogether EUR 20 million through an increase in share capital and a hybrid bond. The company has also negotiated additional financing of EUR 50 million from other banks. In addition, the company is negotiating with several other financial institutions concerning financing totalling EUR 30 million in connection with the previously described alternative. The company's financing needs will decrease if the sale of Manisa aluminium wheels business realizes.

At the end of the financial year Componenta's liquidity was at a good level. Cash and bank receivables at the end of the year totalled EUR 41.6 million. Unused committed credit facilities totalled EUR 0.0 million at the end of the year. The Group also has a EUR 150 million commercial paper programme, from which the company had no debt at the end of the year.

The Group's interest-bearing net debt, excluding the outstanding capital notes of EUR 35.4 million, totalled EUR 207.5 (189.4) million at the end of the year. The company's net debt as a proportion of shareholders' equity, including the capital notes in shareholders' equity, was 271.2% (170.5%).

Componenta's net cash flow from operations during the review period was EUR 3.6 (25.2) million, and of this the change in working capital was EUR -10.0 (13.6) million.

Componenta makes 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. At the end of the year the company had sold trade receivables totalling EUR 89.5 (63.9) million. The increase in the trade receivables sold partially compensated for the capital tied up in other working capital.

At the end of 2011, the invested capital of the company was EUR 325.6 (311.5) million.

The Group's equity ratio was 9.4% (16.8%). The extremely sharp decline in the value of the Turkish lira against the euro weakened the Group's shareholders' equity by EUR -22.9 million from the previous year. Cumulatively, exchange rate differences after the acquisition of the Turkish subsidiary have weakened the Group's equity by EUR -41.0 million. The original price for the shares of the Turkish subsidiary was EUR 149.0 million. Due to translation differences in bookkeeping, the value of the Turkish subsidiary's net assets in Componenta's consolidated balance sheet was EUR 108.0 million. The market value of the Turkish subsidiary's shares owned by Componenta on 31 December 2011 was EUR 146.4 million. The Group's shareholders' equity at the end of the year, including the capital notes in equity, as a proportion of the balance sheet total was 17.5% (26.4%).

Loans, commitments and contingent liabilities given by the company to Group companies classified as related parties on 31 December 2011 totalled EUR 74.9 (134.9) million. Loans, commitments and contingent liabilities given by the company to private persons classified as related parties on 31 December 2011 totalled EUR 0.3 (0.3) million.

COMPONENTA'S KEY FINANCIAL INDICATORS AFTER ONE-TIME ITEMS DURING THE PAST THREE YEARS HAVE BEEN AS FOLLOWS:

	2009	2010	2011
Net sales, MEUR	299.6	451.6	576.4
Operating profit, MEUR	-15.4	13.5	22.5
Operating profit, %	-5.1	3.0	3.9
Return on equity, %	-45.1	-10.3	-5.8
Equity ratio, %	17.5	16.8	9.4
Equity ratio, % (including capital notes in equity)	26.5	26.4	17.5

INVESTMENTS

Componenta restricted the volume of investment in production facilities in 2011 due to the under-utilisation of current capacity. Investments in production facilities during the year totalled EUR 21.8 (8.5) million, of which finance lease investments accounted for EUR 4.0 (0.3) million. The net cash flow from investments was EUR -12.7 (-10.4) 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 the sale of tangible and intangible assets.

RESEARCH AND DEVELOPMENT

At the end of 2011, 117 (118) people worked in research and development at Componenta, which corresponds to 3 % (3 %) of the company's total personnel. Componenta's research and development expenses in 2011 totalled EUR 2.4 (1.8) million, the equivalent of 0.4 % (0.4 %) of the Group's total net sales.

ENVIRONMENT

Componenta is committed to the continuous improvement of its production and to reducing its environmental impact. 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 re-used.

One of the most significant environmental aspects for Componenta Group is the use of energy. In 2011 the Group's production units used 747 GWh (629 GWh) of energy. Most of the energy used, 67 % (66 %), was electricity. The foundries consume more than 90 % of all the energy, since especially the melting processes at the foundries utilise much energy. In 2011 energy consumption at Componenta's foundries in proportion to output declined, so that relative energy efficiency improved.

Componenta is not publishing a separate sustainability report for 2011. Instead, the information that would have been in the report will be included in the company's annual report to be published in February.

PERSONNEL

The Group had on average 4,717 (4,155) employees during the financial year, including 483 (303) leased employees. The number of Group personnel at the end of the year was 4,665 (4,414), which includes 425 (398) leased employees. At the end of the year 54% (52%) of the personnel were in Turkey, 21% (24%) in Finland, 16% (16%) in the Netherlands and 9% (8%) in Sweden.

PERFORMANCE OF OPERATIONS

OPERATIONS TURKEY

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 for the operations in Turkey rose 35% in the year to EUR 277.2 (204.8) million. Operating profit was EUR 28.7 million, corresponding to 10.4% of net sales (EUR 15.2 million, 7.4 %). The operating profit for the period was boosted by the extremely good developments in volumes especially in the construction and mining machinery and automotive customer sectors. The operating profit for the year was weakened however by the rapid rise in the prices of certain non-surcharged raw materials, amounting to some EUR -5.3 million. Following the discovery of a quality fault in the summer at the Orhangazi production unit, major alterations were made to the process to prevent the re-occurrence of a similar quality fault. The quality fault and the resulting costs for the process alterations had a total impact of more than EUR -4 million on the result in the second half of the year.

Fourth quarter net sales increased 17 % to EUR 69.5 (59.6) million and the operating profit was EUR 4.6 million, the equivalent of 6.6 % of net sales (EUR 4.3 million, 7.3 %). The fourth quarter operating profit was weakened by changes in the prices of non-surcharged raw materials, EUR -1.2 million and by the quality fault mentioned above, some EUR -3 million.

In the beginning of January, the order book for the Turkey operations was 8% higher than in the previous year, at EUR 51.8 (47.8) million.

OPERATIONS FINLAND

The operations in Finland consist of the iron foundries in Iisalmi, Karkkila, Pietarsaari and Pori and until the end of 2011 the machine shops in Lempäälä and Pietarsaari. The operations also include the production unit for pistons in Pietarsaari.

Net sales for the operations in Finland rose 9% to EUR 112.8 (103.6) million. The operating profit was EUR -1.6 million, or -1.5% of net sales (EUR -0.2 million, -0.2%). The operating result was weakened by the sharp rise in the prices of certain non-surcharged raw materials, in total EUR -3.0 million.

Fourth quarter net sales declined 10% to EUR 27.6 (30.6) million and the operating profit was EUR 1.0 million, corresponding to 3.7% of net sales (EUR 0.6 million, 2.0%). The sharp rise in the prices of certain non-surcharged raw materials had an impact on the operating profit of EUR -0.8 million.

In the beginning of January, the order book for the Finland operations was 12 % lower than in the previous year, at EUR 13.8 (15.7) million.

OPERATIONS HOLLAND

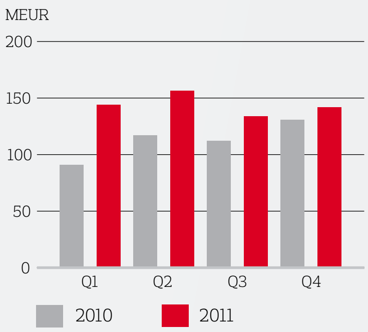
The operations in the Netherlands comprise the iron foundries in Weert and Heerlen, the machine shop operations in Weert and the pattern shop in Tegelen.

Net sales for the operations in Holland rose 28% in the year to EUR 109.3 (85.1) million and the operating result was EUR -1.9 million, or -1.7% of net sales (EUR -1.5 million, -1.8%). The rapid rise in the prices of certain non-surcharged raw materials had a negative impact on the operating profit of operations in Holland of EUR -2.4 million.

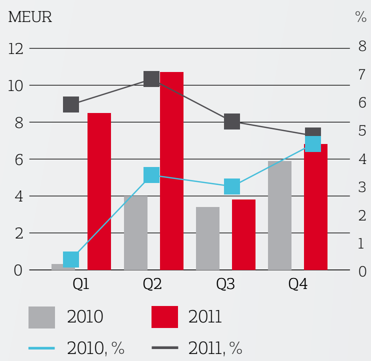
Fourth quarter net sales increased 14% to EUR 25.2 (22.1) million and the operating result was EUR -1.0 million, corresponding to -4.0% of net sales (EUR -0.5 million, -2.3%). The rapid rise in the prices of certain non-surcharged raw materials had an impact on the operating profit of EUR -0.7 million.

In the beginning of January, the order book for the Holland operations was 22 % higher than in the previous year, at EUR 20.1 (16.4) million.

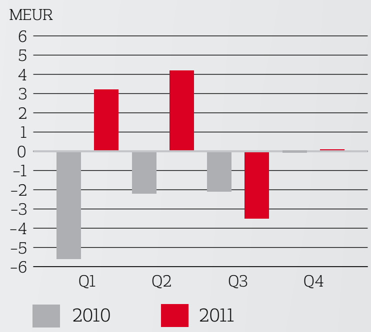
GROUP QUARTERLY NET SALES



OPERATING PROFIT EXCLUDING ONE-TIME ITEMS



RESULT AFTER FINANCIAL ITEMS EXCLUDING ONE-TIME ITEMS



OPERATIONS SWEDEN

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

Net sales for the operations in Sweden rose 43% to EUR 121.5 (84.7) million and the operating profit was EUR 3.6 million, corresponding to 3.0% of net sales (EUR 0.8 million, 0.9%). The operating profit for Sweden operations improved from the previous year due to the considerably higher volumes, especially in the heavy trucks customer sector.

Fourth quarter net sales increased 16% to EUR 31.2 (26.9) million and the operating profit was EUR 0.7 million, corresponding to 2.1% of net sales (EUR 1.6 million, 5.8%).

In the beginning of January, the order book for the Sweden operations was 10 % lower than in the previous year, at EUR 19.8 (22.0) million.

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 the associated company Kumsan A.S. in Turkey. Other business recorded an operating result of EUR 1.2 (-1.0) million.

The fourth quarter operating profit for other business was EUR 1.2 (-0.2) million.

SHARES AND SHARE CAPITAL

The shares of Componenta Corporation are quoted on NASDAQ OMX Helsinki. At the end of the financial year the company had a total of 17,499,738 shares and the company's share capital stood at EUR 21.9 (21.9) million. The quoted price on 31 December 2011 stood at EUR 3.37 (6.01). The average price during the year was EUR 5.34, the lowest was EUR 3.26 and the highest EUR 6.55. At the end of the financial year the share capital had a market capitalization of EUR 59.0 (104.6) million and the volume of shares traded during the period was equivalent to 17.1% (48.6%) of the share stock.

PURCHASE AND DISPOSAL OF OWN SHARES

The AGM resolved, in accordance with the proposal of the Board of Directors, to authorize the Board of Directors to decide on the purchase of 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 purchased 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 purchase. The authorization is valid for a period of 18 months from the date of the decision of the AGM. The authorization cancels the authorization to resolve on the purchase of own shares given to the Board of Directors by the Annual General Meeting on 10 March 2010.

SHARE-BASED INCENTIVE SCHEME 2010 – 2012

The Board of Directors of Componenta Corporation resolved on 10 March 2010 on a long-term bonus and incentive plan for key personnel. The target group for the plan comprises key positions in the Group as determined by the Board of Directors. At the end of 2011 the target group contained 47 people.

The plan includes three earning periods, the calendar years 2010, 2011 and 2012. The Board of Directors decides on the earning criteria for each earning period and on the targets for these. The earning criteria for the 2011 earning period were Componenta Group's result after financial items excluding one-time items. The amount of the bonus in the earning period is determined after the end of the period by the extent to which the targets set for the earning criteria have been achieved.

Any bonuses will be paid in 2011, 2012 and 2013 as a combination of company shares and cash. The part to be paid in cash is intended to cover the taxes and tax-related costs arising from the bonus. 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 Board of Directors decided to allocate 18,700 shares for the 2011 earning period, and the President and CEO's allocation of this was 5,000 shares and other key personnel received altogether 13,700 shares. The scheme's impact on the Group's result before tax at the end of 2011 was EUR -0.1 million

BOARD OF DIRECTORS AND MANAGEMENT

After the AGM on 28 February 2011, the Board of Directors held its organization meeting and elected Heikki Bergholm as its Chairman and Juhani Mäkinen as Vice Chairman. The Board met 13 times in 2011. The average attendance rate of Board members at its meetings was 100 %. The Board assessed its performance, under the leadership of its chairman, in December 2011

Heikki Lehtonen is President and CEO of Componenta. At the end of the financial year the Corporate Executive Team (CET) of Componenta Corporation comprised the following members: President and CEO Heikki Lehtonen, COO Yrjö Julin, CFO Mika Hassinen, Hakan Göral, SVP, Operations Turkey, Olli Karhunen, SVP, Operations Finland; Patrick Steensels, SVP, Operations Holland; Michael Sjöberg, SVP, Operations Sweden, Anu Mankki, SVP, HR and General Counsel Pauliina Rannikko. Communications Director Pirjo Aarniovuori was Secretary to CET.

RISKS AND BUSINESS UNCERTAINTIES

The company's current syndicated loan of EUR 164 million matures in June 2012 and the company intends to either extend it or replace it. In case the company will replace it, the refinancing will be carried out with following actions. The company has already negotiated additional financing of EUR 50 million. In addition, the Board of Directors is proposing to strengthen the company's equity capital by altogether EUR 20 million through an increase in share capital and a hybrid bond. Shareholders in the company, whose combined holdings in the company exceed 50% have planned to participate in the share issue. Because of this the Board of Directors considers that there are no essential uncertainty factors relating to successfully carrying out the share issue. Marketing of the hybrid bond will begin in February 2012. The Board of Directors considers the risk factors in connection with the hybrid bond issue to be limited. The company's principal financing banks have taken the decision on credit commitments totalling some EUR 100 million for 2012 and 2013. The parties have discussed the terms of the loan agreement and the goal is to sign the final loan agreement by the end of February 2012. The Board of Directors considers the risk that the parties do not reach an agreement on the terms of the loan to be limited. The Board of Directors believes that the company is fulfils the other requirements set to the financing.

The most significant risks for Componenta are risks related to the business environment (competition and price risk, commodity and environmental risks), operational risks (customer and 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).

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

The financial risks relating to Componenta'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.

More detailed information about Componenta's risks and risk management is given in the 2011 annual report and on the company's website at www.componenta.com.

EVENTS AFTER END OF PERIOD

Yrjö Julin, COO, will no longer continue for personal reasons in the service of Componenta. Olli Karhunen has been appointed Senior Vice President (SVP), Operations Development, being responsible for developing operations at Componenta. Seppo Erkkilä has been appointed SVP, Operations Finland and a member of the Corporate Executive Team. Antti Lehto has been appointed SVP, Sales and Product Development and a member of the Corporate Executive Team. Karhunen, Erkkilä and Lehto report to CEO Heikki Lehtonen. Appointments will be valid as of 1 March 2012.

Other country responsibilities remain the same: Hakan Göral , Senior Vice President, Operations, Turkey, Michael Sjöberg, Senior Vice President, Operations, Sweden and Patrick Steensels, Senior Vice President, Operations, the Netherlands. The senior vice presidents have a business responsibility of operations in their respective countries and they report to Heikki Lehtonen.

Componenta decided in January 2012 to strengthen the Group's balance sheet. The company's Board of Directors proposes the strengthening of equity by altogether EUR 20 million through an increase in share capital and a hybrid bond. In addition, the company has started the process of selling off the unit in Manisa, Turkey, that produces aluminium wheels for passenger cars

Componenta specified the Group's financial objectives in January 2012. As a result of that the Board of Directors decided to give up the net sales growth target and to concentrate on reaching the targets of financial solidity and profitability.

MARKET OUTLOOK

The Group's demand outlook is satisfactory at the beginning of 2012.

Demand prospects in the heavy trucks industry are uncertain at the beginning of 2012.

The order book was 5% down on the previous year.

Demand for construction and mining machinery components is expected to continue to develop favorably mainly due to the high level of activity in the mining industry and in developing markets. The order book at the beginning of 2012 was 38% higher than in the previous year.

Demand for agricultural machinery is estimated to rise from the previous year mainly as a result of relatively high food prices. The order book at the beginning of 2012 was 47% higher than in the previous year.

Demand in the automotive industry is expected to remain at the same level as in the previous year mainly due to the increase in market share. The order book at the beginning of 2012 was 17% lower than at the corresponding time in the previous year.

Demand in the machine building industry is expected to remain at the same level as in the previous year. The order book at the beginning of 2012 was 9% down on the previous year.

Demand in the wind power sector is expected to remain on low level in Europe. In the future, outlook for the wind power sector will be included in the demand outlook on machine building industry.

OUTLOOK FOR COMPONENTA

Componenta's prospects for 2012 are based on general external economic indicators, delivery forecasts given by customers, and on Componenta's order intake and order book.

Componenta's order book at the beginning of 2012 was 5% higher than in the previous year.

Net sales in the first quarter of 2012 are expected to be similar to that in the previous year. As a result of the implemented price increases and the improved cost structure, the operating profit and result after financial items excluding one-time items are expected to improve from previous year.

Net cash flow from operations in 2012 is expected to improve clearly and changes in working capital should remain moderate, due to the sale of trade receivables. Investments in production facilities in 2012 are estimated at some EUR 12 million.

DIVIDEND PROPOSAL

The Board of Directors proposes to the Annual General Meeting to be held on 23 February 2012 that, in accordance with the current dividend policy, no dividend be paid for the 1 January – 31 December 2011 financial period. On 31 December 2011 the parent company had distributable equity of EUR 80.3 million.

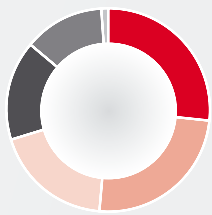
ANNUAL GENERAL MEETING

Componenta Corporation's Annual General Meeting of Shareholders will be held at 9.00 am on 23 February 2012 in Helsinki. Notice of the annual general meeting will published in a separate stock exchange release.

SALES BY MARKET AREA

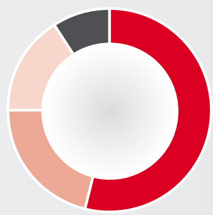
- Sweden 19%
- Germany 18%
- Turkey 15%
- UK 11%
- Finland 10%
- Benelux 8%
- France 6%
- Italy 5%
- Other Europe 2%
- Other countries 6%

SALES BY CUSTOMER INDUSTRY



- Heavy trucks 27%
- Construction and mining 25%
- Machine building 19%
- Automotive 16%
- Agricultural machinery 13%
- Wind power 1%
- Other sales 0%

PERSONNEL BY COUNTRY



- Turkey 54%
- Finland 21%
- Netherlands 16%
- Sweden 9%

FINANCIAL STATEMENTS REVIEW TABLES

Componenta's 2011 financial statements review has been prepared in accordance with international financial reporting standards (IFRS). Componenta has applied the same accounting principles, except for investment properties, in this financial statements as in the financial statements for 2010.

In previous financial periods, the company applied the acquisition cost model in the valuation of investment properties, recognising the assets on the statement of financial position at their acquisition cost. In 2011, the company adopted the fair value model pursuant to IAS 40, recognising the gains or losses arising from changes in the fair value of investment property in net profit or loss for the period in which they arise. This change in accounting principles improves the accuracy of the financial statements. The significance of investment properties in the company's financial statements has increased as a larger number of properties are now classified as investment properties. Gains arising from changes in the fair value of investment properties in 2011, totalling EUR 0.6 million before taxes, are recognised under other operating income in income statement. This change in accounting principles does not affect the company's result for 2010 or the Group's equity on 31 December 2010. The fair values of properties previously classified as investment properties corresponded to their book values on 31 December 2010. The fair value evaluations of investment properties have been carried out by independent and qualified real estate evaluator.

In addition, Componenta has applied the revised standards IAS 24 and IAS 32 and interpretation IFRIC 19 as from January 2011. Applying the revised standards and interpretation has not affected the Group's reported results or its financial position. The financial statements review tables has been prepared in accordance with IAS 34 accounting principles. This financial statements review is unaudited.

CONSOLIDATED INCOME STATEMENT EXCLUDING ONE-TIME ITEMS

MEUR	1.1.-31.12.2011	1.1.-31.12.2010	1.10.-31.12.2011	1.10.-31.12.2010
Net sales	576.4	451.6	141.7	130.7
Other operating income	2.3	0.6	1.2	0.5
Operating expenses	-531.5	-422.7	-132.5	-121.4
Depreciation, amortization and write-downs	-17.6	-16.0	-3.6	-4.0
Share of the associated companies' result	0.2	0.2	0.0	0.0
Operating profit	29.8	13.6	6.8	5.9
% of net sales	*5.2*	*3.0*	*4.8*	*4.5*
Financial income and expenses	-25.9	-23.5	-6.7	-5.9
Result after financial items	3.9	-9.9	0.1	0.0
% of net sales	*0.7*	*-2.2*	*0.1*	*0.0*
Income taxes	-1.2	2.5	-1.2	-0.4
Net profit	2.7	-7.4	-1.0	-0.4
Allocation of net profit for the period				
To equity holders of the parent	1.5	-7.8	-1.3	-0.4
To non-controlling interest	1.2	0.4	0.2	0.0
	2.7	-7.4	-1.0	-0.4
Earnings per share calculated on the profit attributable to equity holders of the parent				
Earnings per share, EUR	0.09	-0.45	-0.07	-0.03

CONSOLIDATED INCOME STATEMENT

MEUR	1.1.-31.12.2011	1.1.-31.12.2010	1.10.-31.12.2011	1.10.-31.12.2010
Net sales	576.4	451.6	141.7	130.7
Other operating income	2.3	0.6	1.2	0.5
Operating expenses	-536.3	-422.8	-135.2	-121.5
Depreciation, amortization and write-downs	-20.2	-16.0	-4.5	-4.0
Share of the associated companies' result	0.2	0.2	0.0	0.0
Operating profit	22.5	13.5	3.3	5.8
% of net sales	*3.9*	*3.0*	*2.3*	*4.5*
Financial income and expenses	-25.9	-23.5	-6.7	-5.9
Result after financial items	-3.4	-10.0	-3.4	-0.1
% of net sales	*-0.6*	*-2.2*	*-2.4*	*-0.1*
Income taxes	0.3	2.5	-0.4	-0.4
Net profit	-3.1	-7.5	-3.8	-0.5
Allocation of net profit for the period				
To equity holders of the parent	-4.3	-7.9	-4.0	-0.5
To non-controlling interest	1.2	0.4	0.2	0.0
	-3.1	-7.5	-3.8	-0.5
Earnings per share calculated on the profit attributable to equity holders of the parent				
Earnings per share, EUR	-0.25	-0.45	-0.23	-0.03
Earnings per share with dilution, EUR	-0.25	-0.45	-0.23	-0.03

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

MEUR	1.1.–31.12.2011	1.1.–31.12.2010	1.10.–31.12.2011	1.10.–31.12.2010
Net profit	–3.1	–7.5	–3.8	–0.5
Other comprehensive income				
Translation differences	–24.1	6.7	4.0	–5.4
Cash flow hedges	–3.9	4.8	–0.9	3.0
Re-classification of investment properties	0.7	–	0.7	–
Other items	0.1	0.0	0.1	0.0
Income tax on other comprehensive income	0.8	–1.3	0.0	–0.8
Other comprehensive income, net of tax	–26.4	10.3	3.9	–3.3
Total comprehensive income	–29.5	2.8	0.1	–3.7
Allocation of total comprehensive income				
To equity holders of the parent	–29.5	2.0	–0.2	–3.5
To non-controlling interest	0.0	0.8	0.3	–0.2
	–29.5	2.8	0.1	–3.7

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

MEUR	31.12.2011	31.12.2010
Assets		
Non-current assets		
Intangible assets	6.7	6.7
Goodwill	28.0	33.1
Investment properties	11.6	1.8
Tangible assets	212.4	245.3
Investment in associates	1.3	1.3
Receivables	4.5	6.0
Other investments	0.7	0.5
Deferred tax assets	26.4	20.9
Total non-current assets	291.6	315.6
Current assets		
Inventories	58.4	52.2
Receivables	35.2	41.7
Tax receivables	0.0	0.0
Assets held for sale	9.9	–
Cash and cash equivalents	41.6	11.0
Total current assets	145.2	104.8
Total assets	**436.8**	**420.4**
Shareholders' equity and liabilities		
Shareholders' equity		
Share capital	21.9	21.9
Other equity	11.9	41.5
Equity attributable to equity holders of the parent company	33.8	63.4
Non-controlling interest	7.3	7.3
Shareholders' equity	41.1	70.7
Liabilities		
Non-current		
Capital loans	31.4	35.3
Interest bearing	79.8	185.1
Provisions	7.6	8.5
Deferred tax liability	8.3	9.6
Current		
Capital loans	4.1	5.1
Interest bearing	169.3	15.3
Interest free	92.9	89.5
Tax liabilities	0.2	0.1
Provisions	2.2	1.2
Total liabilities	395.7	349.7
Total shareholders' equity and liabilities	**436.8**	**420.4**

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

MEUR	1.1.–31.12.2011	1.1.–31.12.2010
Cash flow from operating activities		
Result after financial items	-3.4	-10.0
Depreciation, amortization and write-downs	20.2	16.0
Net financial income and expenses	25.9	23.5
Other income and expenses, adjustments to cash flow	-0.4	1.7
Change in net working capital	-10.0	13.6
Cash flow from operations before financing and income taxes	**32.2**	**44.8**
Interest received and paid and dividends received	-24.8	-20.6
Taxes paid	-3.9	0.9
Net cash flow from operating activities	**3.6**	**25.2**
Cash flow from investing activities		
Capital expenditure in tangible and intangible assets	-16.0	-10.0
Proceeds from tangible and intangible assets	1.4	0.0
Other investments and loans granted	-0.2	-0.4
Proceeds from other investments and repayments of loan receivables	2.1	0.1
Net cash flow from investing activities	**-12.7**	**-10.4**
Cash flow from financing activities		
Repayment of finance lease liabilities	-3.2	-2.4
Draw-down (+)/ repayment (-) of current loans	-3.4	-36.3
Draw-down of non-current loans	90.4	54.3
Repayment of non-current loans and other changes	-42.6	-27.2
Net cash flow from financing activities	**41.0**	**-11.7**
Change in liquid assets	**31.9**	**3.1**
Cash and cash equivalents at the beginning of the period	11.0	7.6
Effects of exchange rate changes on cash	-1.2	0.3
Cash and cash equivalents at the period end	41.6	11.0

STATEMENT OF CHANGES IN CONSOLIDATED SHAREHOLDERS' EQUITY

MEUR	Share capital	Share premium account	Other reserves	Cash flow hedges	Translation differences	Retained earnings	Total	Non-controlling interest	Shareholders' 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**
Net profit						-7.9	-7.9	0.4	-7.5
Translation differences					6.3		6.3	0.4	6.7
Cash flow hedges				3.6			3.6		3.6
Total comprehensive income				3.6	6.3	-7.9	2.0	0.8	2.8
Other changes			0.1				0.1		0.1
Shareholders' equity 31.12.2010	**21.9**	**15.0**	**34.7**	**2.3**	**-18.1**	**7.7**	**63.4**	**7.3**	**70.7**

MEUR	Share capital	Share premium account	Other reserves	Cash flow hedges	Translation differences	Retained earnings	Total	Non-controlling interest	Shareholders' equity total
Shareholders' equity 1.1.2011	**21.9**	**15.0**	**34.7**	**2.3**	**-18.1**	**7.7**	**63.4**	**7.3**	**70.7**
Net profit						-4.3	-4.3	1.2	-3.1
Translation differences					-22.9		-22.9	-1.2	-24.1
Cash flow hedges				-3.0			-3.0		-3.0
Re-classification of investment properties			0.6				0.6		0.6
Other comprehensive income items			0.1				0.1		0.1
Total comprehensive income			0.7	-3.0	-22.9	-4.3	-29.5	0.0	-29.5
Other changes *)			-0.1				-0.1		-0.1
Shareholders' equity 31.12.2011	**21.9**	**15.0**	**35.2**	**-0.7**	**-41.0**	**3.4**	**33.8**	**7.3**	**41.1**

*) Other changes in other reserves include given donation to universities, EUR 0.2 million.

KEY RATIOS

	31.12.2011	31.12.2010
Equity ratio, %	9.4	16.8
Equity per share, EUR	1.93	3.63
Invested capital at period end, MEUR	325.6	311.5
Return on investment, excl. one-time items, %	10.2	5.0
Return on investment, %	7.8	5.0
Return on equity, excl. one-time items, %	5.1	-10.2
Return on equity, %	-5.8	-10.3
Net interest bearing debt, preferred capital note in debt, MEUR	242.9	229.8
Net gearing, preferred capital note in debt, %	591.4	325.0
Order book, MEUR	99.5	94.6
Investments in non-current assets without finance leases, MEUR	17.7	8.2
Investments in non-current assets incl. finance leases, MEUR	21.8	8.5
Investments in non-current assets (incl. finance leases), % of net sales	3.8	1.9
Average number of personnel during the period	4,234	3,853
Average number of personnel during the period, incl. leased personnel	4,717	4,155
Number of personnel at period end	4,240	4,016
Number of personnel at period end, incl. leased personnel	4,665	4,414
Share of export and foreign activities in net sales, %	90.0	88.1
Contingent liabilities, MEUR	300.5	247.5

PER SHARE DATA

	31.12.2011	31.12.2010
Number of shares at period end, 1,000 shares	17,500	17,458
Earnings per share (EPS), EUR	-0.25	-0.45
Earnings per share, with dilution (EPS), EUR	-0.25	-0.45
Cash flow per share, EUR	0.20	1.44
Equity per share, EUR	1.93	3.63
Dividend per share, EUR *)	0.00	0.00
Payout ratio, %	0.00	0.00
Effective dividend yield, %	0.00	0.00
P/E multiple	neg.	neg.
Share price at period end, EUR	3.37	6.01

*) For year 2011 a proposal of the Board of Directors.

CHANGES IN TANGIBLE ASSETS AND GOODWILL

MEUR	1-12/2011	1-12/2010
Changes in tangible assets		
Acquisition cost at the beginning of the period	**556.3**	**531.1**
Translation differences	-36.6	24.1
Additions	22.6	6.3
Disposals and transfers between items	-61.1	-5.2
Acquisition cost at the end of the period	**481.1**	**556.3**
Accumulated depreciation at the beginning of the period	**-311.0**	**-286.9**
Translation differences	21.2	-12.5
Accumulated depreciation on disposals and transfers	39.0	2.4
Depreciation, amortization and write-downs during the period	-17.8	-14.0
Accumulated depreciation at the end of the period	**-268.7**	**-311.0**
Book value at the end of the period	**212.4**	**245.3**
Goodwill		
Acquisition cost at the beginning of the period	**33.1**	**31.5**
Translation difference	-5.1	1.6
Book value at the end of the period	**28.0**	**33.1**

GROUP DEVELOPMENT

NET SALES BY MARKET AREA

MEUR	1-12/2010	1-12/2011
Sweden	81.7	107.5
Germany	76.0	106.4
Turkey	73.7	87.5
UK	47.5	64.9
Finland	53.8	57.8
Benelux countries	35.2	45.2
France	27.8	35.6
Italy	20.7	29.5
Other European countries	9.1	9.1
Other countries	26.1	33.0
Total	**451.6**	**576.4**

QUARTERLY DEVELOPMENT BY MARKET AREA

MEUR	Q1/10	Q2/10	Q3/10	Q4/10	Q1/11	Q2/11	Q3/11	Q4/11
Sweden	15.5	21.9	19.5	24.8	29.8	30.2	21.6	25.9
Germany	15.2	20.9	18.6	21.2	25.3	28.0	26.8	26.2
Turkey	14.3	19.1	18.8	21.5	21.4	25.2	21.3	19.7
UK	9.9	12.0	12.5	13.1	15.9	17.2	15.7	16.1
Finland	11.0	13.6	12.9	16.3	14.7	15.7	13.0	14.4
Benelux countries	7.1	9.4	8.7	10.0	11.5	11.4	10.5	11.9
France	6.1	7.1	6.5	8.1	9.6	10.1	7.0	8.9
Italy	3.8	4.2	5.9	6.8	7.1	6.7	7.8	7.9
Other European countries	2.2	2.2	2.5	2.3	2.4	2.5	2.2	2.1
Other countries	6.1	6.9	6.5	6.6	6.4	9.7	8.2	8.7
Total	**91.2**	**117.3**	**112.3**	**130.7**	**144.1**	**156.5**	**134.1**	**141.7**

GROUP DEVELOPMENT EXCLUDING ONE-TIME ITEMS

MEUR	1-12/2010	1-12/2011
Net sales	451.6	576.4
Operating profit	13.6	29.8
Net financial items *)	-23.5	-25.9
Profit after financial items	-9.9	3.9

*) Net financial items are not allocated to business segments

GROUP DEVELOPMENT BY BUSINESS SEGMENT EXCLUDING ONE-TIME ITEMS

Operating profit, MEUR	1-12/2010	1-12/2011
Turkey	15.2	28.7
Finland	-0.2	-1.6
Holland	-1.5	-1.9
Sweden	0.8	3.6
Other business	-1.0	1.2
Internal items	0.4	-0.1
Componenta total	**13.6**	**29.8**

GROUP DEVELOPMENT BY QUARTER EXCLUDING ONE-TIME ITEMS

MEUR	Q1/10	Q2/10	Q3/10	Q4/10	Q1/11	Q2/11	Q3/11	Q4/11
Net sales	91.2	117.3	112.3	130.7	144.1	156.5	134.1	141.7
Operating profit	0.3	4.0	3.4	5.9	8.5	10.7	3.8	6.8
Net financial items *)	-5.9	-6.2	-5.5	-5.9	-5.3	-6.6	-7.3	-6.7
Profit after financial items	-5.6	-2.2	-2.1	0.0	3.2	4.1	-3.5	0.1

*) Net financial items are not allocated to business segments

QUARTERLY DEVELOPMENT BY BUSINESS SEGMENT EXCLUDING ONE-TIME ITEMS

Operating profit, MEUR	Q1/10	Q2/10	Q3/10	Q4/10	Q1/11	Q2/11	Q3/11	Q4/11
Turkey	3.2	3.3	4.5	4.3	8.3	8.5	7.3	4.6
Finland	-0.6	0.7	-0.9	0.6	-1.3	0.5	-1.8	1.0
Holland	-0.1	0.2	-1.0	-0.5	0.3	0.9	-2.2	-1.0
Sweden	-1.4	0.0	0.6	1.6	1.2	1.5	0.2	0.7
Other business	-0.7	-0.1	0.0	-0.2	0.1	-0.4	0.2	1.2
Internal items	0.0	-0.2	0.3	0.2	-0.2	-0.3	0.0	0.3
Componenta total	**0.3**	**4.0**	**3.4**	**5.9**	**8.5**	**10.7**	**3.8**	**6.8**

GROUP DEVELOPMENT

GROUP DEVELOPMENT

MEUR	1–12/2010	1–12/2011
Net sales	451.6	576.4
Operating profit	13.5	22.5
Net financial items *)	–23.5	–25.9
Profit after financial items	–10.0	–3.4

*) Net financial items are not allocated to business segments

GROUP DEVELOPMENT BY BUSINESS SEGMENT

Net sales, MEUR	1–12/2010	1–12/2011
Turkey	204.8	277.2
Finland	103.6	112.8
Holland	85.1	109.3
Sweden	84.7	121.5
Other business	65.3	91.0
Internal items	–91.9	–135.4
Componenta total	**451.6**	**576.4**

Operating profit, MEUR	1–12/2010	1–12/2011
Turkey	15.2	28.7
Finland	–0.2	–1.6
Holland	–1.5	–1.9
Sweden	0.8	3.6
Other business	–1.0	1.2
One-time items *)	–0.1	–7.4
Internal items	0.4	–0.1
Componenta total	**13.5**	**22.5**

*) One-time items in 2011 relate to terminating machining operations at Pietarsaari unit, EUR –3.8 million, and sale of the business operations and production machinery of the Nisamo machine shop, EUR –1.8 million, both units belong to business segment Finland, and also restructuring costs in Holland, EUR –0.7 million, write-downs of prepayments paid to suppliers, EUR –0.7 million and other one-time items, EUR –0.4 million.

Order book, MEUR	12/2010**)	12/2011*)
Turkey	47.8	51.8
Finland	15.7	13.8
Holland	16.4	20.1
Sweden	22.0	19.8
Internal items	–7.4	–6.0
Componenta total	**94.6**	**99.5**

*) Order book on 12 January 2012
**) Order book on 10 January 2011

GROUP DEVELOPMENT

GROUP DEVELOPMENT BY QUARTER

MEUR	Q1/10	Q2/10	Q3/10	Q4/10	Q1/11	Q2/11	Q3/11	Q4/11
Net sales	91.2	117.3	112.3	130.7	144.1	156.5	134.1	141.7
Operating profit	0.3	4.0	3.4	5.8	6.0	10.1	3.0	3.3
Net financial items *)	-5.9	-6.2	-5.5	-5.9	-5.3	-6.6	-7.3	-6.7
Profit after financial items	-5.6	-2.2	-2.1	-0.1	0.7	3.5	-4.3	-3.4

*) Net financial items are not allocated to business segments

QUARTERLY DEVELOPMENT BY BUSINESS SEGMENT

Net sales, MEUR	Q1/10	Q2/10	Q3/10	Q4/10	Q1/11	Q2/11	Q3/11	Q4/11
Turkey	40.6	53.1	51.5	59.6	67.9	72.7	67.1	69.5
Finland	20.8	27.0	25.1	30.6	28.5	32.2	24.5	27.6
Holland	18.7	23.4	20.8	22.1	26.7	30.7	26.7	25.2
Sweden	15.8	21.3	20.6	26.9	32.4	32.5	25.5	31.2
Other business	14.3	16.2	16.8	18.1	21.8	23.3	22.2	23.7
Internal items	-19.0	-23.7	-22.5	-26.7	-33.2	-34.9	-31.9	-35.4
Componenta total	**91.2**	**117.3**	**112.3**	**130.7**	**144.1**	**156.5**	**134.1**	**141.7**

Operating profit, MEUR	Q1/10	Q2/10	Q3/10	Q4/10	Q1/11	Q2/11	Q3/11	Q4/11
Turkey	3.2	3.3	4.5	4.3	8.3	8.5	7.3	4.6
Finland	-0.6	0.7	-0.9	0.6	-1.3	0.5	-1.8	1.0
Holland	-0.1	0.2	-1.0	-0.5	0.3	0.9	-2.2	-1.0
Sweden	-1.4	0.0	0.6	1.6	1.2	1.5	0.2	0.7
Other business	-0.7	-0.1	0.0	-0.2	0.1	-0.4	0.2	1.2
One-time items *)	0.0	0.0	0.0	-0.1	-2.4	-0.6	-0.8	-3.5
Internal items	0.0	-0.2	0.3	0.2	-0.2	-0.3	0.0	0.3
Componenta total	**0.3**	**4.0**	**3.4**	**5.8**	**6.0**	**10.1**	**3.0**	**3.3**

*) One-time items in 2011 relate to terminating machining operations at Pietarsaari unit, EUR -3.8 million, and sale of the business operations and production machinery of the Nisamo machine shop, EUR -1.8 million, which belong to business segment Finland, and also restructuring costs in Holland, EUR -0.7 million, write-downs of prepayments paid to suppliers, EUR -0.7 million and other one-time items, EUR -0.4 million.

Order book at period end, MEUR	Q1/10	Q2/10	Q3/10	Q4/10**)	Q1/11	Q2/11	Q3/11	Q4/11*)
Turkey	32.6	42.4	42.5	47.8	54.0	59.4	57.6	51.8
Finland	13.6	15.8	16.7	15.7	17.6	16.3	15.2	13.8
Holland	13.4	14.6	14.7	16.4	17.7	21.0	18.2	20.1
Sweden	13.3	16.5	18.7	22.0	23.2	22.9	22.9	19.8
Internal items	-5.0	-5.7	-6.8	-7.4	-8.3	-8.5	-10.1	-6.0
Componenta total	**68.0**	**83.6**	**85.8**	**94.6**	**104.3**	**111.2**	**103.7**	**99.5**

*) Tilauskanta 12.1.2012
**) Tilauskanta 10.1.2011

BUSINESS SEGMENTS

MEUR	31.12.2011	31.12.2010
Turkey		
Assets	193.5	210.8
Liabilities	40.7	33.5
Investments in non-current assets (incl. finance leases)	11.8	4.8
Depreciation, amortization and write-downs	6.0	4.9
Finland		
Assets	79.9	85.7
Liabilities	22.2	24.2
Investments in non-current assets (incl. finance leases)	2.3	2.4
Depreciation, amortization and write-downs *)	7.2	4.8
Holland		
Assets	49.3	48.7
Liabilities	17.4	12.8
Investments in non-current assets (incl. finance leases)	2.0	0.4
Depreciation, amortization and write-downs	1.8	1.5
Sweden		
Assets	68.6	51.5
Liabilities	31.0	25.7
Investments in non-current assets (incl. finance leases)	4.4	0.5
Depreciation, amortization and write-downs	2.9	2.1
Other business		
Assets	51.3	53.9
Liabilities	21.0	25.7
Investments in non-current assets (incl. finance leases)	1.4	0.5
Depreciation, amortization and write-downs	2.4	2.7

*) Depreciation, amortization and write-downs of Finland operations include one-time items of EUR 2.6 million related to write-downs of non-current assets.

FAIR VALUES OF DERIVATIVE INSTRUMENTS

MEUR	Fair value, positive	31.12.2011 Fair value, negative	Fair value, net	31.12.2011 Fair value, net
Currency derivatives				
Foreign exchange forwards	0.0	0.0	0.0	–0.3
Currency swaps	0.7	–0.9	–0.3	–1.5
Foreign exchange options	0.0	0.0	0.0	–0.1
Interest rate derivatives				
Interest rate options	0.0	–0.1	–0.1	–0.3
Interest rate swaps	0.0	–1.2	–1.2	–0.3
Commodity derivatives				
Electricity price forwards	0.0	–1.1	–1.1	3.3
Total	**0.7**	**–3.3**	**–2.7**	**0.8**

NOMINAL VALUES OF DERIVATIVE INSTRUMENTS

MEUR	31.12.2011 Nominal value	31.12.2010 Nominal value
Currency derivatives *)		
Foreign exchange forwards	2.0	11.0
Currency swaps	80.8	69.2
Foreign exchange options	2.8	2.8
Interest rate derivatives		
Interest rate options	10.0	28.0
Interest rate swaps		
Maturity in less than a year	–	28.0
Maturity after one year and less than five years	80.0	60.0
Commodity derivatives		
Electricity price forwards		
Maturity in less than a year	5.2	4.0
Maturity after one year and less than five years	5.4	5.7
Total	**186.2**	**208.7**

*) Currency derivatives mature in less than a year.

CONTINGENT LIABILITIES

MEUR	31.12.2011	31.12.2010
Real-estate mortgages		
For own debts	10.2	15.3
Business mortgages		
For own debts	–	–
Pledges *)		
For own debts	282.0	222.0
Other leasing commitments	5.1	5.5
Other commitments	3.1	4.7
Total	**300.5**	**247.5**

*) The increase in pledges relates to re-valuations.

KEY EXCHANGE RATES FOR THE EURO

	Closing rate		Average rate	
One Euro is	31.12.2011	31.12.2010	31.12.2011	31.12.2010
SEK	8.9120	8.9655	9.0298	9.5373
USD	1.2939	1.3362	1.3920	1.3257
GBP	0.8353	0.8608	0.8679	0.8578
TRY (Turkish central bank)	2.4438	2.0491	2.3229	1.9893

CALCULATION OF KEY FINANCIAL RATIOS

Return on equity -% (ROE)	=	Profit after financial items – income taxes x 100 / Shareholders' equity without preferred capital notes + non-controlling interest (quarterly average)
Return on investment -% (ROI)	=	Profit 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 + non-controlling interest x 100 / Balance sheet total - advances received
Earnings per share, EUR (EPS)	=	Profit after financial items – income taxes +/- non-controlling 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 subscribed by the loan has been added to the number of total shares.
Cash flow per share, EUR (CEPS)	=	Net cash flow 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
Dividend per share, EUR	=	Dividend / Number of shares at period end
Payout ratio, %	=	Dividend / Earnings (as in Earnings per share)
Effective dividend yield, %	=	Dividend per share x 100 / Market share price at period end
Market capitalization, MEUR	=	Number of shares x market share price at period end
P/E multiple	=	Market share price at period end / Earnings per share
Net interest bearing debt, MEUR	=	Interest bearing liabilities + preferred capital notes - cash and bank accounts
Net gearing, %	=	Net interest bearing liabilities x 100 / Shareholders' equity, preferred capital notes excluded + non-controlling interest

LARGEST REGISTERED SHAREHOLDERS ON 31 DECEMBER 2011

Shareholder		Shares	Share of total voting rights, %
1 Lehtonen Heikki		5,318,840	30.39
Cabana Trade S.A.	3,501,988		
Oy Högfors-Trading Ab	1,806,052		
Lehtonen Heikki	10,800		
2 Etra Capital Oy		4,347,464	24.84
3 Varma Mutual Pension Insurance Company		978,968	5.59
4 Finnish Industry Investment Ltd		666,666	3.81
5 Mandatum Life Insurance Company Limited		586,425	3.35
6 Alfred Berg Small Cap Finland Fund		283,088	1.62
7 Bergholm Heikki		240,016	1.37
8 Finnish Cultural Foundation		236,000	1.35
9 Alfred Berg Finland Fund		221,099	1.26
10 Laakkonen Mikko		200,000	1.14
Nominee-registered shares		562,742	3.22
Other shareholders		3,858,430	22.05
Total		17,499,738	100.00

The members of the Board of Directors own 32.2% 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 change to 31.7%.

Helsinki 24 January 2012

COMPONENTA CORPORATION
Board of Directors

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