PRELIMINARY INFORMATION ON FINANCIAL STATEMENTS FOR 2013: TABLES

Componenta has applied the same accounting principles in this financial statements as in the financial statements for 2012, apart from the change in the structure for segment reporting. As from the start of the fiscal year, the company has also applied certain new or revised IFRS standards as described in the 2012 Financial Statements. In accordance with the amended IAS 19 standard all actuarial gains and losses are recognized immediately in other items in the statement of comprehensive income. The Group has changed the accounting practice for defining the current value of the defined benefit in Turkey during the financial year such that, using actuarial calculations it has calculated the amount that actuarial gains and losses account for in the change in the current value for the scheme, and this has been recognised in the statement of other comprehensive income. Actuarial losses recorded in other comprehensive before taxes were EUR -1.7 million and after taxes EUR -1.3 million. The result for the period for comparison did not include any significant actuarial gains or losses.
The figures in the tables are unaudited.

Consolidated income statement excluding one-time items

MEUR	**1.1.–31.12.2013**	1.1.–31.12.2012	**1.10.–31.12.2013**	1.10.–31.12.2012
Net sales	**510.5**	544.8	**123.5**	117.3
Other operating income	**5.7**	1.0	**0.7**	-0.4
Operating expenses	**-480.1**	-519.6	**-116.2**	-116.1
Depreciation, amortization and write-downs	**-18.0**	-16.3	**-4.5**	-4.4
Share of the associated companies' result	**0.1**	0.2	**0.0**	0.0
Operating profit	**18.2**	10.0	**3.7**	-3.5
% of net sales	***3.6***	*1.8*	***3.0***	*-3.0*
Financial income and expenses	**-24.4**	-27.7	**-6.1**	-5.9
Result after financial items	**-6.2**	-17.6	**-2.5**	-9.5
% of net sales	***-1.2***	*-3.2*	***-2.0***	*-8.1*
Income taxes	**-4.5**	0.1	**-5.8**	-0.8
Net profit	**-10.7**	-17.6	**-8.3**	-10.2
Allocation of net profit for the period				
To equity holders of the parent	**-10.9**	-17.9	**-8.1**	-10.0
To non-controlling interest	**0.2**	0.3	**-0.1**	-0.2
	-10.7	-17.6	**-8.3**	-10.2
Earnings per share calculated on the profit				
attributable to equity holders of the parent				
Earnings per share, EUR	**-0.55**	-0.92	**-0.31**	-0.47

Consolidated income statement

MEUR	**1.1.–31.12.2013**	1.1.–31.12.2012	**1.10.–31.12.2013**	1.10.–31.12.2012
Net sales	**510.5**	544.8	**123.5**	117.3
Other operating income	**5.9**	2.3	**0.8**	0.8
Operating expenses	**-483.2**	-525.3	**-117.3**	-121.4
Depreciation, amortization and write-downs	**-18.4**	-17.9	**-4.9**	-6.0
Share of the associated companies' result	**0.1**	0.2	**0.0**	0.0
Operating profit	**14.9**	4.0	**2.1**	-9.2
% of net sales	***2.9***	*0.7*	***1.7***	*-7.9*
Financial income and expenses	**-24.5**	-29.4	**-6.1**	-7.7
Result after financial items	**-9.6**	-25.4	**-4.0**	-16.9
% of net sales	***-1.9***	*-4.7*	***-3.2***	*-14.4*
Income taxes	**-6.0**	1.4	**-6.0**	0.5
Net profit	**-15.5**	-24.0	**-10.0**	-16.4
Allocation of net profit for the period				
To equity holders of the parent	**-15.8**	-24.3	**-9.8**	-16.2
To non-controlling interest	**0.2**	0.3	**-0.1**	-0.2
	-15.5	-24.0	**-10.0**	-16.4
Earnings per share calculated on the profit				
attributable to equity holders of the parent				
Earnings per share, EUR	**-0.75**	-1.22	**-0.37**	-0.75
Earnings per share with dilution, EUR	**-0.75**	-1.22	**-0.37**	-0.75

Consolidated statement of comprehensive income

MEUR	**1.1.–31.12.2013**	1.1.–31.12.2012	**1.10.–31.12.2013**	1.10.–31.12.2012
Net profit	**–15.5**	–24.0	**–10.0**	–16.4
Other comprehensive income				
Items that will not be reclassified subsequently to profit or loss				
Revaluation of buildings and land areas	**–1.8**	27.3	**–1.8**	27.3
Items that may be reclassified subsequently to profit or loss				
Translation differences	**–1.2**	5.8	**–0.4**	0.7
Actuarial gains and losses	**–1.7**	0.0	**–1.7**	0.0
Cash flow hedges	**–0.3**	0.3	**–0.5**	0.2
Other items	**0.0**	0.1	**0.0**	0.0
Total items that may be reclassified to profit or loss subsequently	**–3.2**	6.2	**–2.5**	0.9
Income tax on other comprehensive income	**0.9**	–1.6	**0.9**	–1.6
Other comprehensive income, net of tax	**–4.1**	31.9	**–1.7**	26.6
Total comprehensive income	**–19.6**	7.8	**–13.4**	10.2
Allocation of total comprehensive income				
To equity holders of the parent	**–19.7**	5.6	**–13.1**	8.8
To non-controlling interest	**0.0**	2.2	**–0.3**	1.4
	–19.6	7.8	**–13.4**	10.2

Consolidated statement of financial position

MEUR	**31.12.2013**	31.12.2012
Assets		
Non-current assets		
Intangible assets	**9.7**	6.3
Goodwill	**29.1**	29.1
Investment properties	**11.6**	11.4
Tangible assets	**253.3**	255.9
Investment in associates	**1.3**	1.4
Receivables	**4.2**	4.2
Other investments	**0.9**	0.9
Deferred tax assets	**34.0**	31.3
Total non-current assets	**344.1**	340.5
Current assets		
Inventories	**63.1**	65.2
Receivables	**34.4**	32.3
Tax receivables	**0.1**	1.8
Cash and cash equivalents	**10.2**	20.6
Total current assets	**107.8**	119.8
Total assets	**452.0**	460.4
Shareholders' equity and liabilities		
Shareholders' equity		
Share capital	**21.9**	21.9
Other equity	**55.8**	52.7
Equity attributable to equity holders of the parent company	**77.7**	74.6
Non-controlling interest	**7.4**	8.8
Shareholders' equity	**85.2**	83.4
Liabilities		
Non-current		
Capital loans	**2.3**	19.6
Interest bearing	**134.2**	182.7
Interest free	**0.6**	1.1
Provisions	**8.5**	8.3
Deferred tax liability	**12.6**	12.0
Current		
Capital loans	**0.6**	3.7
Interest bearing	**102.7**	50.9
Interest free	**101.8**	92.5
Tax liabilities	**0.4**	0.2
Provisions	**3.3**	5.8
Total liabilities	**366.8**	377.0
Total shareholders' equity and liabilities	**452.0**	460.4

Condensed consolidated cash flow statement

MEUR	1.1.–31.12.2013	1.1.–31.12.2012
Cash flow from operating activities		
Result after financial items	**-9.6**	-25.4
Depreciation, amortization and write-downs	**18.4**	17.9
Net financial income and expenses	**24.5**	29.4
Other income and expenses, adjustments to cash flow	**-4.7**	0.7
Change in net working capital	**2.6**	-1.0
Cash flow from operations before financing and income taxes	**31.2**	21.7
Interest received and paid and dividends received	**-23.3**	-26.3
Taxes paid	**-5.7**	-4.0
Net cash flow from operating activities	**2.2**	-8.7
Cash flow from investing activities		
Acquisition of subsidiaries, net of cash acquired	**-0.1**	-0.2
Capital expenditure in tangible and intangible assets	**-16.4**	-19.5
Proceeds from tangible and intangible assets	**0.6**	0.2
Other investments and loans granted	**0.0**	0.0
Proceeds from other investments and repayments of loan receivables	**0.1**	0.2
Net cash flow from investing activities	**-15.7**	-19.2
Cash flow from financing activities		
Dividends paid	**-1.1**	-0.7
Interest paid, hybrid bond	**-3.3**	-
Proceeds from share issue	**4.2**	15.1
Proceeds from the issue of hybrid bond	**0.1**	7.9
Repayment of finance lease liabilities	**-3.8**	-0.6
Draw-down (+)/ repayment (-) of current loans	**13.6**	-142.6
Draw-down of non-current loans	**30.3**	168.5
Repayment of non-current loans and other changes	**-37.0**	-41.6
Net cash flow from financing activities	**3.0**	5.9
Change in liquid assets	**-10.5**	-22.0
Cash and cash equivalents at the beginning of the period	**20.6**	41.6
Effects of exchange rate changes on cash	**0.0**	1.0
Cash and cash equivalents at the period end	**10.2**	20.6

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	Non-controlling interest	Share-holders' equity total
Shareholders' equity 1.1.2012	**21.9**	**15.0**	**35.2**	**−0.7**	**−41.0**	**3.4**	**33.8**	**7.3**	**41.1**
Net profit						−24.3	−24.3	0.3	−24.0
Translation differences					5.4		5.4	0.3	5.8
Cash flow hedges				0.3			0.3		0.3
Revaluation of buildings and land areas			24.2				24.2	1.5	25.7
Other comprehensive income items			0.1				0.1		0.1
Total comprehensive income			24.3	0.3	5.4	−24.3	5.6	2.2	7.8
Share issue			14.8				14.8		14.8
Issue of hybrid bond			20.4				20.4		20.4
Dividend							0.0	−0.7	−0.7
Shareholders' equity 31.12.2012	**21.9**	**15.0**	**94.7**	**−0.4**	**−35.6**	**−20.9**	**74.6**	**8.8**	**83.4**

MEUR	Share capital	Share premium account	Other reserves	Cash flow hedges	Trans-lation diffe-rences	Retained earnings	Total	Non-controlling interest	Share-holders' equity total
Shareholders' equity 1.1.2013	**21.9**	**15.0**	**94.7**	**−0.4**	**−35.6**	**−20.9**	**74.6**	**8.8**	**83.4**
Net profit						−15.8	−15.8	0.2	−15.5
Translation differences					−1.2		−1.2	0.0	−1.2
Actuarial gains and losses						−1.2	−1.2	−0.1	−1.3
Cash flow hedges				−0.3			−0.3		−0.3
Revaluation of buildings and land areas			−1.8			0.4	−1.4	0.0	−1.4
The impact of the change in Finland's tax rate on items presented in the statement of comprehensive income			0.2				0.2		0.2
Other comprehensive income items			0.0				0.0		0.0
Total comprehensive income			−1.6	−0.3	−1.2	−16.6	−19.7	0.0	−19.6
Interest, hybrid bond						−2.5	−2.5		−2.5
Dividend							0.0	−1.1	−1.1
Share issue			11.0				11.0		11.0
Issue of hybrid bond			17.2				17.2		17.2
Items decreased directly from equity *)						−2.9	−2.9	−0.2	−3.2
Shareholders' equity 31.12.2013	**21.9**	**15.0**	**121.3**	**−0.7**	**−36.8**	**−42.9**	**77.7**	**7.4**	**85.2**

*) Prior year 2004 the subsidiary in Turkey has recorded the inflation related value increase adjustments directly in equity in accordance with IAS 29. The inflation adjustments have been reclassified in equity and the tax charges of the reclassification have been recorded directly in equity, hence the value adjustments were also recorded directly in equity at the time.

Key Ratios

	31.12.2013	31.12.2012
Equity ratio, %	**18.9**	18.1
Equity per share, EUR	**2.66**	3.36
Invested capital at period end, MEUR	**324.9**	340.4
Return on investment, excl. one-time items, %	**5.9**	4.0
Return on investment, %	**4.9**	2.0
Return on equity, excl. one-time items, %	**-12.8**	-24.8
Return on equity, %	**-18.6**	-32.9
Net interest bearing debt, preferred capital note in debt, MEUR	**229.6**	236.4
Net gearing, preferred capital note in debt, %	**269.6**	283.5
Order book, MEUR	**87.3**	82.9
Investments in non-current assets without finance leases, MEUR	**16.4**	18.6
Investments in non-current assets incl. finance leases, MEUR	**18.9**	19.2
Investments in non-current assets (incl. finance leases), % of net sales	**3.7**	3.5
Average number of personnel during the period	**4,153**	4,249
Average number of personnel during the period, incl. leased personnel	**4,464**	4,642
Number of personnel at period end	**4,154**	4,104
Number of personnel at period end, incl. leased personnel	**4,431**	4,277
Share of export and foreign activities in net sales, %	**91.6**	92.0
Contingent liabilities, MEUR	**525.8**	529.0

Per Share Data

	31.12.2013	31.12.2012
Number of shares at period end, 1,000 shares	**29,269**	22,231
Earnings per share (EPS), EUR	**-0.75**	-1.22
Earnings per share, with dilution (EPS), EUR	**-0.75**	-1.22
Cash flow per share, EUR	**0.09**	-0.41
Equity per share, EUR	**2.66**	3.36
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	**1.63**	1.94

*) For year 2013 a proposal of the Board of Directors.

Changes in tangible assets and goodwill

MEUR	1-12/2013	1-12/2012
Changes in tangible assets		
Acquisition cost at the beginning of the period	**571.1**	481.1
Translation differences	**-2.9**	10.8
Additions	**15.7**	17.2
Companies acquired	**0.0**	17.3
Revaluation of buildings and land areas	**-1.8**	27.3
Disposals and transfers between items	**-20.8**	17.2
Acquisition cost at the end of the period	**561.3**	571.1
Accumulated depreciation at the beginning of the period	**-315.1**	-268.7
Translation differences	**1.7**	-6.2
Accumulated depreciation on disposals and transfers	**20.8**	-10.3
Accumulated depreciation on companies acquired	**-**	-14.3
Depreciation, amortization and write-downs during the period	**-15.4**	-15.6
Accumulated depreciation at the end of the period	**-308.0**	-315.1
Book value at the end of the period	**253.3**	255.9
Goodwill		
Acquisition cost at the beginning of the period	**29.1**	28.0
Translation difference	**0.0**	1.1
Book value at the end of the period	**29.1**	29.1

Group development

Net sales by market area

MEUR	1-12/2012	**1-12/2013**
Germany	105.6	**107.4**
Sweden	97.1	**97.6**
Turkey	76.0	**64.8**
UK	55.4	**56.3**
Finland	46.3	**42.7**
Benelux countries	44.4	**37.2**
France	35.5	**32.9**
Italy	33.1	**27.6**
Other European countries	19.1	**17.5**
Other countries	32.2	**26.6**
Total	544.8	**510.5**

Quarterly development by market area

MEUR	Q1/12	Q2/12	Q3/12	Q4/12	Q1/13	Q2/13	Q3/13	**Q4/13**
Germany	28.2	29.6	24.3	23.5	27.9	27.8	24.5	**27.2**
Sweden	25.8	28.8	19.3	23.2	22.6	27.2	21.9	**25.8**
Turkey	23.2	21.2	17.1	14.6	17.2	20.4	13.0	**14.2**
UK	15.3	15.6	12.1	12.4	13.8	15.3	15.6	**11.6**
Finland	11.6	14.2	10.6	9.9	11.3	11.9	9.8	**9.7**
Benelux countries	12.9	12.5	9.4	9.6	9.6	10.1	9.2	**8.2**
France	10.3	10.2	7.7	7.3	7.8	9.2	7.1	**8.7**
Italy	8.3	8.4	9.0	7.4	6.9	7.1	7.6	**5.9**
Other European countries	5.4	5.6	4.2	3.9	4.2	4.6	3.6	**5.0**
Other countries	9.4	10.3	7.0	5.5	6.2	6.7	6.7	**7.0**
Total	150.4	156.4	120.7	117.3	127.7	140.3	119.0	**123.5**

Group development excluding one-time items

MEUR	1-12/2012	**1-12/2013**
Net sales	544.8	**510.5**
Operating profit	10.0	**18.2**
Net financial items *)	-27.7	**-24.4**
Profit after financial items	-17.6	**-6.2**

*) Net financial items are not allocated to business segments

Group development by business segment excluding one-time items

Operating profit, MEUR	1-12/2012	**1-12/2013**
Foundry division	-2.9	**4.6**
Machine shop division	2.3	**2.7**
Aluminium division	9.2	**9.7**
Other business	0.3	**1.6**
Internal items	1.1	**-0.3**
Componenta total	10.0	**18.2**

Group development by quarter excluding one-time items

MEUR	Q1/12	Q2/12	Q3/12	Q4/12	Q1/13	Q2/13	Q3/13	**Q4/13**
Net sales	150.4	156.4	120.7	117.3	127.7	140.3	119.0	**123.5**
Operating profit	10.2	8.9	-5.5	-3.5	3.8	8.5	2.2	**3.7**
Net financial items *)	-7.4	-7.4	-7.0	-5.9	-6.0	-5.7	-6.7	**-6.1**
Profit after financial items	2.8	1.4	-12.4	-9.5	-2.2	2.9	-4.4	**-2.5**

*) Net financial items are not allocated to business segments

Quarterly development by business segment excluding one-time items

Operating profit, MEUR	Q1/12	Q2/12	Q3/12	Q4/12	Q1/13	Q2/13	Q3/13	**Q4/13**
Foundry division	5.6	4.9	-9.0	-4.3	2.6	5.0	-1.9	**-1.0**
Machine shop division	1.0	0.8	1.4	-0.8	0.0	0.9	1.0	**0.8**
Aluminium division	3.4	2.6	1.8	1.4	2.0	2.3	2.6	**2.9**
Other business	0.2	0.4	-0.3	0.0	-0.4	0.8	0.5	**0.6**
Internal items	0.0	0.1	0.6	0.2	-0.3	-0.3	0.0	**0.3**
Componenta total	10.2	8.9	-5.5	-3.5	3.8	8.5	2.2	**3.7**

Group development

MEUR	1-12/2012	**1-12/2013**
Net sales	544.8	**510.5**
Operating profit	4.0	**14.9**
Net financial items *)	-29.4	**-24.5**
Profit after financial items	-25.4	**-9.6**

*) Net financial items are not allocated to business segments

Group development by business segment

Net sales, MEUR	1-12/2012	**1-12/2013**
Foundry division	367.2	**329.0**
Machine shop division	117.1	**115.5**
Aluminium division	73.4	**72.8**
Other business	144.7	**141.9**
Internal items	-157.6	**-148.7**
Componenta total	544.8	**510.5**

Operating profit, MEUR	1-12/2012	**1-12/2013**
Foundry division	-2.9	**4.6**
Machine shop division	2.3	**2.7**
Aluminium division	9.2	**9.7**
Other business	0.3	**1.6**
One-time items	-6.0	**-3.3*)**
Internal items	1.1	**-0.3**
Componenta total	4.0	**14.9**

*) One-time items in operating profit in 2013 relate to planned shut down of Pietarsaari Foundry, EUR -1.8 million, structural changes and adaptation measures in Wirsbo, EUR -0.7 million, legal dispute and compensation for damages in Holland, EUR -0.7 million and to Orhangazi Foundry in Turkey, EUR -0.2 million. Other one-time items were EUR +0.1 million.

Order book, MEUR	12/2012**)	**12/2013*)**
Foundry division	55.6	**51.2**
Machine shop division	18.7	**20.5**
Aluminium division	12.1	**12.8**
Other business	17.8	**21.7**
Internal items	-21.4	**-19.0**
Componenta total	82.9	**87.3**

*) Orderbook on 6 January 2014

**) Orderbook on 13 January 2013

Group development by quarter

MEUR	Q1/12	Q2/12	Q3/12	Q4/12	Q1/13	Q2/13	Q3/13	**Q4/13**
Net sales	150.4	156.4	120.7	117.3	127.7	140.3	119.0	**123.5**
Operating profit	10.1	8.7	-5.6	-9.2	3.3	8.0	1.5	**2.1**
Net financial items *)	-7.4	-7.4	-7.0	-7.7	-6.0	-5.7	-6.7	**-6.1**
Profit after financial items	2.7	1.3	-12.5	-16.9	-2.7	2.3	-5.2	**-4.0**

*) Net financial items are not allocated to business segments

Quarterly development by business segment

Net sales, MEUR	Q1/12	Q2/12	Q3/12	Q4/12	Q1/13	Q2/13	Q3/13	**Q4/13**
Foundry division	106.3	108.3	77.9	74.7	85.0	95.9	74.9	**73.3**
Machine shop division	32.2	32.6	27.1	25.2	27.7	30.9	26.7	**30.2**
Aluminium division	19.8	19.3	17.4	16.9	17.1	18.7	18.6	**18.4**
Other business	37.5	40.3	32.8	34.1	35.5	38.9	33.5	**33.9**
Internal items	-45.4	-44.1	-34.5	-33.6	-37.6	-44.1	-34.8	**-32.2**
Componenta total	150.4	156.4	120.7	117.3	127.7	140.3	119.0	**123.5**

Operating profit, MEUR	Q1/12	Q2/12	Q3/12	Q4/12	Q1/13	Q2/13	Q3/13	**Q4/13**
Foundry division	5.6	4.9	-9.0	-4.3	2.6	5.0	-1.9	**-1.0**
Machine shop division	1.0	0.8	1.4	-0.8	0.0	0.9	1.0	**0.8**
Aluminium division	3.4	2.6	1.8	1.4	2.0	2.3	2.6	**2.9**
Other business	0.2	0.4	-0.3	0.0	-0.4	0.8	0.5	**0.6**
One-time items	-0.1	-0.2	-0.1	-5.7	-0.5*)	-0.6*)	-0.7*)	**-1.5*)**
Internal items	0.0	0.1	0.6	0.2	-0.3	-0.3	0.0	**0.3**
Componenta total	10.1	8.7	-5.6	-9.2	3.3	8.0	1.5	**2.1**

*) One-time items in operating profit in 2013 relate to planned shut down of Pietarsaari Foundry, EUR -1.8 million, structural changes and adaptation measures in Wirsbo, EUR -0.7 million, legal dispute and compensation for damages in Holland, EUR -0.7 million and to Orhangazi Foundry in Turkey, EUR -0.2 million. Other one-time items were EUR +0.1 million.

Order book at period end, MEUR	Q1/12	Q2/12	Q3/12	Q4/12**)	Q1/13	Q2/13	Q3/13	**Q4/13*)**
Foundry division	68.9	59.7	56.4	55.6	58.7	54.6	46.7	**51.2**
Machine shop division	20.1	22.0	18.9	18.7	20.4	24.3	19.2	**20.5**
Aluminium division	14.3	13.2	11.4	12.1	12.4	14.1	13.0	**12.8**
Other business	22.7	21.0	18.9	17.8	21.6	25.6	20.3	**21.7**
Internal items	-20.1	-16.1	-19.0	-21.4	-24.1	-24.0	-15.4	**-19.0**
Componenta total	105.9	99.9	86.7	82.9	89.1	94.7	83.6	**87.3**

*) Orderbook on 6 January 2014
**) Orderbook on 13 January 2013

Business segments

MEUR	**31.12.2013**	31.12.2012
Foundry division		
Assets	**222.8**	219.1
Liabilities	**73.8**	54.7
Investments in non-current assets (incl. finance leases)	**6.6**	8.0
Depreciation, amortization and write-downs	**9.0**	10.2
Machine shop division		
Assets	**61.9**	54.3
Liabilities	**25.9**	21.7
Investments in non-current assets (incl. finance leases)	**6.4**	5.0
Depreciation, amortization and write-downs	**2.8**	3.9
Aluminium division		
Assets	**70.4**	70.0
Liabilities	**8.2**	17.0
Investments in non-current assets (incl. finance leases)	**1.7**	3.5
Depreciation, amortization and write-downs	**2.5**	1.3
Other business		
Assets	**83.7**	85.9
Liabilities	**44.7**	44.0
Investments in non-current assets (incl. finance leases)	**4.2**	2.2
Depreciation, amortization and write-downs	**4.1**	2.6

Fair values of derivative instruments

MEUR	31.12.2013 Fair value, positive	31.12.2013 Fair value, negative	31.12.2013 Fair value, net	31.12.2012 Fair value, net
Currency derivatives				
Foreign exchange forwards	**0.0**	**0.0**	**0.0**	0.0
Currency swaps	**0.2**	**-2.3**	**-2.1**	-0.4
Foreign exchange options	**-**	**-**	**-**	0.0
Interest rate derivatives				
Interest rate swaps	**0.0**	**-0.3**	**-0.3**	-1.0
Commodity derivatives				
Electricity price forwards	**0.0**	**-1.1**	**-1.1**	-0.9
Total	**0.2**	**-3.6**	**-3.4**	-2.3

Nominal values of derivative instruments

MEUR	31.12.2013 Nominal value	31.12.2012 Nominal value
Currency derivatives *)		
Foreign exchange forwards	**0.7**	11.1
Currency swaps	**96.2**	89.0
Foreign exchange options	**-**	2.9
Interest rate derivatives		
Interest rate swaps		
Maturity in less than a year	**12.5**	35.0
Maturity after one year and less than five years	**5.0**	17.5
Commodity derivatives		
Electricity price forwards		
Maturity in less than a year	**2.5**	3.1
Maturity after one year and less than five years	**2.9**	4.2
Total	**119.8**	162.8

*) Currency derivatives mature in less than a year.

Classification of fair value of financial assets and liabilities

Financial assets and liabilities that are valued at fair value are classified on three levels, depending on the estimated reliability of the valuation method:

LEVEL 1:
A reliable quoted market price exists for identical instruments quoted on an active market. Electricity price forwards are classified on this level, as their valuations are based on market prices for Nord Pool's similar standardized products.

LEVEL 2:
A market price quoted on the active market exists for similar but not identical instruments. The price may, however, be derived from observable market information. The fair values of interest rate and currency derivatives are calculated by deriving them from price information obtained on the active market and using valuation techniques that are commonly applied in the market.

LEVEL 3:
There is no active market for the instrument, a fair market price cannot be reliably derived, and defining the fair value requires significant assumptions.

Fair values by classification of valuation method Q4 / 2013

MEUR	LEVEL 1	LEVEL 2	LEVEL 3
Foreign exchange rate derivatives (OTC)	-	-2.1	-
Interest rate derivatives (OTC)	-	-0.3	-
Commodity derivatives	-1.1	-	-
Available-for-sale investments	-	-	0.9

Fair values by classification of valuation method Q4 / 2012

MEUR	LEVEL 1	LEVEL 2	LEVEL 3
Foreign exchange rate derivatives (OTC)	-	-0.4	-
Interest rate derivatives (OTC)	-	-1.0	-
Commodity derivatives	-0.9	-	-
Available-for-sale investments	-	-	0.9

No financial assets or liabilities were transferred from one level to another during the financial year.

The fair value of forward rate agreements is the profit or loss that would occur from closing the agreement, calculated at the market price on the balance sheet date. The fair value of interest rate and currency options is measured using commonly known option pricing models. The fair value of interest rate swaps is calculated by discounting future cash flows at current interest rates at the balance sheet date. Foreign exchange forwards and swaps are valued at forward prices on the balance sheet date. The fair value of electricity price forwards is the estimated profit or loss that would derive from closing the contracts at market prices on the balance sheet date.

Contingent liabilities

MEUR	**31.12.2013**	31.12.2012
Real-estate mortgages		
For own debts	**11.7**	11.8
Business mortgages		
For own debts	**103.6**	103.7
Pledges		
For own debts	**404.0**	404.4
Other leasing commitments	**5.7**	3.8
Other commitments	**0.9**	5.5
Total	**525.8**	529.0

Key exchange rates for the Euro

	Closing rate		Average rate	
One Euro is	**31.12.2013**	31.12.2012	**31.12.2013**	31.12.2012
SEK	**8.8591**	8.5820	**8.6515**	8.7041
USD	**1.3791**	1.3194	**1.3281**	1.2848
GBP	**0.8337**	0.8161	**0.8493**	0.8109
TRY (Turkish central bank)	**2.9365**	2.3517	**2.5271**	2.3058

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 - deferred and paid interest on hybrid loan / 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 x 100 / 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 2013

Shareholder		Shares	Share of total voting rights, %
1 Lehtonen Heikki		7,528,492	25.72
Oy Högfors-Trading Ab	4,010,704		
Cabana Trade S.A.	3,501,988		
Lehtonen Heikki	15,800		
2 Etra Capital Oy		6,751,450	23.07
3 Finnish Industry Investment Ltd		2,666,662	9.11
4 Varma Mutual Pension Insurance Company		2,385,218	8.15
5 Mandatum Life		1,025,000	3.50
6 Nordea Life Assurance Finland Ltd		660,430	2.26
7 Alfred Berg Finland Fund		411,574	1.41
8 Bergholm Heikki		375,016	1.28
9 Laakkonen Mikko		370,000	1.26
10 Danske Fund Finnish Small Cap		332,000	1.13
Nominee-registered shares		289,978	0.99
Other shareholders		6,473,404	22.12
Total		29,269,224	100.00

The members of the Board of Directors own 26.8% of the shares. All shares have equal voting rights.