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ELEKTROBIT GROUP PLC'S INTERIM REPORT JANUARY 1 - SEPTEMBER 30, 2003

(unaudited)

The operating profit for July to September 2003 was better than in the corresponding period in 2002, and exceeded as well the level of the first and second quarters of 2003.

Comparisons between the third quarter of 2003, July to September, and the pro forma figures of the corresponding period a year earlier:

- Net sales 36.0 million euro (31.7 million euro, representing an increase of 4.4 million euro or 13.8%). The net sales of the Test business unit increased considerable, but the net sales of the Contract R&D and Automation Solutions business units decreased from the level of the third quarter of 2002.
- Operating profit 5.1 million euro (0.5 million euro, an increase of 4.6 million euro).
- Equity ratio 57.7% (55.9%).

Comparisons between the period from January to September 2003 and the pro forma figures of the corresponding period a year earlier:

- Net sales 105.3 million euro (97.6 million euro, representing an increase of 7.7 million euro or 7.9%). The net sales of the Contract R&D business unit, 41.9 million euro (44.4 million euro, decrease of 2.6 million euro or 5.8%), the net sales of the Test business unit, 46.6 million euro (30.1 million euro, increase of 16.5 million euro or 54.7%), and the net sales of the Automation Solutions business unit, 16.8 million euro (23.1 million euro, decrease of 6.2 million euro or 27.0%).
- Operating profit 10.3 million euro (-2.9 million euro, an increase of 13.1 million euro).
- Cash flow from operations 8.6 million euro (-5.7 million euro, an increase of 14.3 million euro).

The figures presented in this interim report are compared with the pro forma figures for 2002. The pro forma accounting principles applied in 2002 are described later in this report.

The quarterly distribution of the Group's overall net sales and profit was the following:

MEUR	7-9/03	4-6/03	1-3/03	10-12/02	7-9/02
Net sales	36.0	33.9	35.4	38.9	31.7
Operating profit	5.1	1.6	3.6	3.5	0.5
Profit before taxes	4.7	1.2	3.1	3.5	-0.0
Net profit	3.7	0.2	1.7	3.6	-0.3

When comparing the net profit for the quarters of 2003 with that of the quarters of 2002, it should be noted that due to the loss posted in 2002, the quarters of that year are not burdened by any income taxes at all.

Net sales by business unit have developed as follows:

MEUR	7-9/03	4-6/03	1-3/03	10-12/02	7-9/02
Contract R&D	12.1	15.8	13.9	16.9	14.1
Test	17.8	13.3	15.5	14.5	9.2
Automation Solutions	6.1	4.8	6.0	7.5	8.4
Total	36.0	33.9	35.4	38.9	31.7

OPERATING ENVIRONMENT AND BUSINESS FROM JANUARY TO SEPTEMBER 2003

The business environment is estimated to be similar to that of the year 2002 and thus remain challenging for the entire year. The market visibility is short and assessing the development of operations is, therefore, still very difficult. The increasing volumes of mobile telephones, and particularly the increasing numbers of new phone models, create preconditions for future growth. The increasing share of advanced smart phones in the total volume adds to the importance of product development, particularly in the field of software engineering. On the other hand, the volume of business related to mobile phone networks is going to decrease also during this year. This can be seen as a decrease in demand for base station-related product development. The increase in mobile phone models is also reflected in a growing demand for production testing equipment. When predicting the future, however, we must take into consideration that new models are launched before December and Christmas sales. This implies slower business for testing in early 2004. Our client industries still have overcapacity in production, which keeps the level of automation investments low.

The demand for automation systems has according to prior estimates slightly picked up during the third quarter.

In order to improve profitability, the efficiency measures started in the Elektrobit Group in 2002 continued during the period under review. During the period under review, the number of personnel in the Tallinn unit decreased by a total of 42, in the Oulunsalo unit by 10 employees and in the Seattle unit of Elektrobit Inc. by 24 employees. In the Contract R&D and Test business units, the personnel were increased by an additional few. The payroll totaled 1,076 people at the end of the period under review. For the first and second quarter, efficiency measures and other non-recurring costs, totaling approximately 1.9 million euro, were recorded. For the third quarter, a cost of approximately 0.4 million euro was booked resulting from the dissolution of Diatel Oy belonging to the Test business unit.

The net sales by market area in the period under review was as follows:

MEUR (%)	7-9/03	4-6/03	1-3/03	1-9/2003	1-12/02
Asia	6.3 (17%)	3.9 (12%)	6.6 (19%)	16.8 (16%)	13.6 (10%)
Americas	8.7 (24%)	5.5 (16%)	5.0 (14%)	19.2 (18%)	27.4 (20%)
Europe	21.0 (58%)	24.5 (72%)	23.8 (67%)	69.3 (66%)	95.5 (70%)

The share of Asia in the second quarter was burdened by the impact of the SARS epidemic on the entire industry. This had a particular impact on the sales of automation and testing systems in the region. Third quarter net sales in the Americas is positively affected by increased production test equipment deliveries.

CONTRACT R&D JANUARY-SEPTEMBER 2003

During the period under review, the business environment for Contract R&D remained similar to the corresponding period in 2002. Net sales during the period amounted to 41.9 million euro (44.4 million euro), which was less than expected.

During the period under review, Elektrobit and the Finnish Defense Forces signed a three-year research and development contract for a software radio demonstrator for research and test purposes. The value of the contract is 12 million euro and the project will be completed in the beginning of 2006. In April, Elektrobit and Symbian signed a partnership agreement regarding participation in the design

of Symbian OS(TM) advanced smart phones. In June, Elektrobit signed a Series 60 Competence Center agreement with Nokia.

Elektrobit continued to develop the ODE productization service concept in the field of advanced smart phones by signing two significant agreements. In April, Elektrobit and Symbian signed a Platinum Partner Agreement for engaging in the design of Symbian OS (TM) advanced smart phones. As a Platinum Partner, Elektrobit extends its productization solutions to the Symbian product family. The agreement provides Elektrobit Group with the opportunity to design for its clients advanced smart phones on the Symbian OS(TM) platform.

Elektrobit signed a Series 60 Competence Center agreement with Nokia in June. The agreement provides Elektrobit Group with the opportunity to co-operate with phone manufacturers who have licensed the Series 60 software platform intended for advanced smart phones. As a Series 60 Competence Center and a Symbian OS Development Kit license holder, Elektrobit can provide Series 60 equipment manufacturers with optimal software and hardware solutions ranging from single customized projects to comprehensive Series 60 integration projects. During the period under review additional personnel was hired to Elektrobit Ltd., to back up Symbian and Series 60 based business operations.

Net sales in the third quarter amounted to 12.1 million euro (14.1 million euro), which was less than expected. Except for the Americas, business developed according to our expectations. The US markets for contract R&D continued to be difficult and the staff at Elektrobit Inc's Seattle unit was reduced by 12 people in the third quarter.

TEST JANUARY-SEPTEMBER 2003

The Test business unit continued to develop favorably. Net sales during the period under review amounted to 46.6 million euro (30.1 million euro). The business unit's share of the Group's total net sales increased to approximately 44 per cent, compared to 33 per cent in 2002. The growth was stronger than expected.

Net sales in the third quarter amounted to 17.8 million euro (9.2 million euro). While the deliveries of product-specific production testing solutions and the demand for testing and optimization equipment for mobile phone networks continued good and larger than expected, the deliveries of testing and simulation equipment for product development dropped from the previous year. The period under

review saw seasonal deliveries of production testing equipment, which are predicted to continue good during the last quarter. The deliveries of such equipment, however, are expected to show a considerable decrease in early 2004.

AUTOMATION SOLUTIONS JANUARY-SEPTEMBER 2003

The business unit's customer business areas continue to have excessive production capacity that, together with the unsure economic situation, keeps the volume of investments in automation low. In the current market situation, the Group's customer companies are focusing on enhancing their existing production capacity. This will continue to affect the demand for automation solutions, but the market conditions are estimated to improve slightly during the year-end. Oversupply also means that price competition in the industry is intense.

Net sales during the period under review amounted to 16.8 million euro (23.1 million euro), which was less than expected. The business unit still focused on the telecommunications industry, but, in accordance with the strategy, strove to increase the share of automotive electronics and shipped small pilot deliveries to the automotive industry. The roles and internal processes of the units were clarified during the period. The number of personnel in the Tallinn unit decreased by 42, and the unit will now focus even more clearly on the needs of the Test business unit. The responsibility for manufacturing material handling equipment was transferred from Oulunsalo to Kuopio in the third quarter. The transfer resulted in a reduction of 10 people in the Oulunsalo unit, in addition to which 2 employees transferred to the Kuopio unit.

Net sales in the third quarter amounted to 6.1 million euro (8.4 million euro). As expected, net sales remained low, but profitability showed slightly faster improvement than predicted. The operations in the United States have been reorganized to better correspond to the sales of automation solutions. The focus will move from the retail networks to key client relationships. The share of modification deliveries in the United States increased but the sales of standard equipment declined. Sales in Asia were still sluggish.

BALANCE SHEET AND FINANCING

The figures presented in the balance sheet of September 30, 2003, have been compared with the balance sheet of December 31, 2002 (1000 euro).

	9/2003	12/2002
Non current assets	47 344	52 796
Inventories	13 468	14 903
Deferred tax receivables	3 729	6 500
Receivables	48 649	43 716
Short term investments	1	2
Cash and bank deposits	27 677	23 675
Total assets	140 868	141 593
Share capital	12 611	12 611
Other equity	65 258	58 747
Total equity	77 869	71 357
Minority interest	2 554	2 840
Deferred tax liabilities	33	46
Long term liabilities	22 984	28 840
Short term liabilities	37 428	38 510
Shareholders' equity and liabilities total	140 868	141 593

Cash flow from operations, 8.6 million euro, is affected by a total increase of 3.6 million euro in the working capital items (increase in business receivables 2.2 million euro, decrease in inventories 1.4 million euro and decrease in short-term liabilities 2.9 million euro). The amount of working capital was influenced by the large amount of receivables, 48.6 million euro, at the end of the period under review (43.7 million euro at the end of 2002). The increase in receivables resulted from deliveries scheduled for the end of the period. The company's equity ratio at the end of the period was 57.7 percent (compared to 53.4 at the end of 2002).

The Group follows a currency strategy, the objective of which is to ensure the margins of business operations in market circumstances by minimizing the influence of exchange rates. In accordance with the principles of the currency strategy, the incoming 12-month net cash flow of the currency in question will be hedged. The net cash flow is determined on the basis of sales receivables, payables, the order book and the budgeted net currency cash flow. The hedged foreign currency exposure at the end of the review period was equivalent to 11.0 million euro. The market value of the hedging derivatives position at the end of the period was approximately 0.1 million euro. According to the

Group's book entry principles, the non-realized hedging loss is recorded as costs during the reporting period.

The Group's other long-term investments include a portfolio with a book value of approximately 7.8 million euro that consists mainly of long-term bonds. The portfolio's market value at the end of the period was approximately 0.5 million euro higher than its book value.

CHANGES IN THE CORPORATE STRUCTURE

The dissolution of Diatel Oy, Elektrobit's fully owned subsidiary, through voluntary liquidation was completed in July 2003. The re-evaluation of business value carried out in conjunction with the dissolution resulted in the decision to immediately write off the remaining business value of ca. 0.4 million euro in the consolidated financial statements.

CHANGES IN ELEKTROBIT GROUP EXECUTIVE BOARD

Mr. Eero Halonen, Director, Strategic Resources, will take a sabbatical year as of June 1, 2003. Mr. Halonen will return to Elektrobit during summer 2004. Ms. Ritva-Liisa Niskanen, LL.M., trained on the bench, has been appointed as a member of the Group Executive Board, responsible for Strategic Resources.

EVENTS AFTER THE REPORTING PERIOD

No events with a significant business effect have occurred after the reporting period. In its preparations to adopt IAS reporting in 2005, the Group is studying how to include the fixed expenses for acquisition and manufacture in the acquisition cost of inventories. Adopting the new valuation method in the first quarter of 2004 will result in a small non-recurring increase to the quarter's results.

OUTLOOK FOR THE FINANCIAL YEAR 2003 AND FOR THE BEGINNING OF THE FINANCIAL YEAR 2004

The operating environment is expected to remain challenging throughout the year. The market visibility is short and therefore assessing the development of operations is still very difficult. The Group carried out extensive reorganization of operations in 2002. The reorganization continued during the first quarter of 2003 in the Tallinn unit among others, and during the second quarter by

transferring the responsibility for manufacturing Material Handling products from the Oulunsalo unit to Kuopio. The efficiency of operations at the Seattle unit of Elektrobit Inc. was also improved in June through decreases in personnel. The aim is to improve profitability. The Company's main target for 2003 is to considerably improve profitability compared to the pro forma level of 2002.

In addition to improved profitability, we also believe in a modest increase of net sales compared to the pro forma level of 2002. Our growth target is based on new customer relationships in the Contract R&D business unit and in new business opportunities and products in the Test business unit. The Company estimates that the business environment for the Automation Solutions business unit will not change much from last year and thus the focus of business development is on improving profitability.

Owing to the nature of the company's business, fluctuations are still to be expected between quarters. The Group expects net sales to be similar or slightly higher in the fourth quarter of 2003 compared to the third quarter. The fourth-quarter operating profit is expected to remain at the same level as that of the third quarter. The company predicts the net sales and operating profit in the beginning of 2004 to be at a lower level than in the third quarter of 2003.

ANNUAL GENERAL SHAREHOLDERS' MEETING

The Annual General Shareholders' Meeting was held on March 25, 2003. The meeting re-elected Juha Hulkko, Tapio Tammi and Mika Kettula to the company's Board of Directors and elected Matti Lainema, D.Sc. (Econ.) as a new member of the Board. Ernst & Young Oy was elected as the company's auditor, with Rauno Sipilä, Authorized Public Accountant, as the primarily responsible auditor. At its assembly meeting on March 25, 2003, the Board of Directors elected Juha Hulkko as its Chairman.

BOARD OF DIRECTORS' AUTHORIZATIONS BY THE END OF THE REPORTING PERIOD

The Annual General Meeting of the Shareholders' held on March 25, 2003 decided to authorize the Board of Directors to decide on a new issue, to grant option rights or to take convertible loans, in one or more installments. In the new issue or granting of option rights or taking of convertible loans a right can be given to subscribe for a maximum total of 94 454 750 shares, the accounting par value equivalent of which is 0.02 euro per share. On the basis of the authorization the share capital may be increased by a maximum of 1 889 095 euro. The total proposed amount corresponds to

approximately 15 per cent of the currently registered share capital and the total voting rights. The authorization is valid until March 24, 2004.

The Board of Directors does not have authorization to repurchase the Company's shares or to transfer such repurchased shares.

The Financial Statement January 1. – December 31, 2003 will be released on Wednesday, February 11, 2004 at 8.00 am.

In Oulunsalo
October 29, 2003

Elektrobit Group Plc.
The Board of Directors

Further Information:

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Distribution:
Helsinki Stock Exchanges
Main media offices

PRESS CONFERENCE

The Company will hold a press conference for media, analysts and investors on October 29, 2003 as follows:

Press Conference in Oulunsalo: at 8.00 am.

Elektrobit Group Plc.

Automaatitietie 1

Oulunsalo

Press Conference in Helsinki: at 2.00 pm.

Ravintola Savoy

Salikabinetit 2 and 3, 7th floor

Eteläesplanadi 14

Helsinki

The material presented during the press conferences (ppt file) will be available from 8.00 am. on October 29, 2003 on the company's website, www.elektrobit.com.

PRINCIPLES OF PREPARING THE INTERIM REPORT

Handling of taxes

The following factors affect the amount of taxes in proportion to profit in the reporting period:

- Depreciation includes approximately 2.2 million euro of depreciation from consolidation goodwill. Depreciation of consolidation goodwill is not deductible in income taxation.
- A number of the Group's foreign subsidiaries have generated losses in the reporting period, and the deferred tax receivables corresponding to their losses have not been recorded in any part as an item decreasing the taxes on the income statement. During 2003, the Group will investigate the potential for utilizing losses from foreign companies as well.
- The taxes that decrease the earnings of the reporting period have been deducted from deferred tax receivables to the extent that deferred tax receivables were recorded in the 2002 financial statements. The deferred tax receivables have decreased by approximately 2.8 million euro during the reporting period.

The principles of pro forma accounting

The pro forma information covered the financial years 2001 and 2002. The pro forma information from 1.1.2001—31.12.2001 and 1.1.2002—31.3.2002 in the prospectus for the exchange of shares dated 23.5.2002, was adjusted to correspond to realized costs for the approximated foundation expenses and the transfer tax from the exchange of shares.

The combination of the JOT Automation Group and the Elektrobit Group took place on 31.5.2002. Both the pro forma and official consolidated financial statements were prepared in accordance with the Finnish Accounting Standards Board's act 1591/1999, which allows the valuation of the shares of Elektrobit Technologies Ltd. (former Elektrobit Group Ltd.) in the balance sheet of Elektrobit Group Plc. so that no consolidation goodwill emerges.

The official Elektrobit Group from the period of 1.1.2002—31.12.2002 incorporated the JOT Automation business segment from the period of 1.1.2002—31.12.2002 and the Elektrobit business segment from the period of 1.6.2002—31.12.2002. The official Elektrobit Group from the period of 1.1.2001—31.12.2001 was previously reported as the JOT Automation Group.

The pro forma calculations were prepared in accordance with Finnish accounting principles. The information from both the Elektrobit Group and the JOT Automation Group were consolidated in the pro forma group for 2001, complying with the respective accounting principles adopted in their group financial statements.

The pro forma Elektrobit Group from the period of 1.1.2002—31.12.2002 incorporated both, the JOT Automation business segment and Elektrobit business segment from the period of 1.1.2002—31.12.2002. The acquisition cost of the shares of Elektrobit Technologies Ltd. was eliminated according to equity of the Elektrobit Group at the real acquisition date 31.5.2002

The pro forma information from the financial year 2001 is based on the Elektrobit Group's so called comparative information from 1.1.2001—31.12.2001 and the JOT Automation Group's official financial statement from 1.1.2001—31.12.2001. The comparative income statements of the Elektrobit Group from the financial year 2001 were prepared so that the figures of the income statement from the financial period of 1.9.2000—31.12.2001 were deducted with the figures from the financial period of 1.9.2000—31.12.2000 using the figures of interim financial statement of 31.12.2000.

Internal transactions in the pro forma group were eliminated and the presentation of the closing accounts for the results of the affiliated companies were standardized. For other parts the pro forma group's income statement was consolidated straight from the income statements of the Elektrobit Group and the JOT Automation Group. The fees arising from the combination (1.8 million euro) and transfer tax (2.4 million euros) were submitted as deductions of the equity in the pro forma balance sheets. Only the income taxes, 4.5 million euro, paid by the Elektrobit business segment in 2002, were recorded as imputed tax claim in the pro forma calculation. The rest of the imputed tax claim, 2 million euro, was recorded directly as addition to the shareholders'. For other parts, the pro forma balance sheet was compiled directly from the balance sheets of the Elektrobit Group and the JOT Automation Group.

The pro forma calculations were prepared according to the instruction "Pro forma financial information" of the Institute of Authorized Public Accountants. For the pro forma income statement the pro forma information was calculated assuming the combination had taken place at the beginning of the financial period, and for the pro forma balance sheet, at the end of the financial period. In the pro forma income statement of 2001 the combination has then assumed to have taken place at 1.1.2001 and at 1.1.2002 in the pro forma income statement of 1.1.2002—31.12.2002.

ELEKTROBIT GROUP INCOME STATEMENT (MEUR)	Official 1-9/2003	Pro forma 1-9/2002	Official 1-9/2002	Pro forma 1-12/2002	Official 1-12/2002
	9 months	9 months	9 months	12 months	12 months
NET SALES	105.3	97.6	66.2	136.5	105.0
Change in work in progress and finished goods	-0.1	0.5	0.1	0.0	-0.4
Other operating income	1.7	2.7	1.9	3.3	2.5
Expenses	-90.1	-95.2	-71.8	-128.5	-105.1
Depreciation	-6.5	-8.5	-6.9	-10.6	-9.0
OPERATING PROFIT	10.3	-2.9	-10.6	0.7	-7.0
Financial income and expenses	-1.3	-1.5	-1.1	-1.5	-1.1
PROFIT BEFORE EXTRAORDINARY ITEMS AND TAXES	9.0	-4.3	-11.6	-0.9	-8.1
Extraordinary income and expenses	0.0	0.0	0.0	0.0	0.0
PROFIT BEFORE TAXES	9.0	-4.3	-11.6	-0.9	-8.1
Income tax	-3.5	0.0	-1.4	0.0	3.8
Minority interest	0.1	-0.4	-0.2	-0.3	-0.1
NET PROFIT	5.6	-4.7	-13.2	-1.1	-4.5

ELEKTROBIT GROUP BALANCE SHEET (MEUR)	Official 30.9.2003	Pro forma 30.9.2002	Official 30.9.2002	Pro forma 31.12.2002	Official 31.12.2002
ASSETS					
Non-current assets	47.3	43.6	43.6	52.8	52.8
Current assets					
Inventories	13.5	16.1	16.1	14.9	14.9
Receivables	52.4	41.6	38.4	50.2	50.2
Short-term investments	0.0	4.1	4.1	0.0	0.0

Cash and bank deposits	27.7	18.1	18.1	23.7	23.7
TOTAL ASSETS	140.9	123.7	120.5	141.6	141.6

**SHAREHOLDERS' EQUITY
AND LIABILITIES**

Share capital	12.6	12.5	12.5	12.6	12.6
Other equity	65.3	51.8	48.6	58.7	58.7
Total equity	77.9	64.4	61.2	71.4	71.4
Minority interest	2.6	4.2	4.2	2.8	2.8
Deferred tax liabilities	0.0	0.0	0.0	0.0	0.0
Long term liabilities	23.0	20.3	20.3	28.8	28.8
Short term liabilities	37.4	34.8	34.8	38.5	38.5
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	140.9	123.7	120.5	141.6	141.6

ELEKTROBIT GROUP	Official	Pro forma	Official	Pro forma	Official
CASH FLOW (MEUR)	1-9/2003	1-9/2002	1-9/2002	1-12/2002	1-12/2002
	9 months	9 months	9 months	12 months	12 months

**CASH FLOW FROM
OPERATING ACTIVITIES**

Profit before extraordinary items	9.0	-4.3	-11.6	-0.9	-8.1
Adjustments					
Depreciation according to plan	6.5	8.5	6.9	10.6	9.0
Share of results of associated companies	0.2	0.0	0.0	0.1	0.1
Financial income and expenses	1.3	1.5	1.1	1.5	1.1
Operating incomes and expenses booked in unrestricted equity		-1.8		0.2	
Cash flow before change in	17.0	3.9	-3.6	11.6	2.1

net working capital

Change in net working capital

Change in interest-free short-term receivables	-2.2	-1.5	-17.3	-10.1	-29.1
Change in interest-free short-term payables	1.4	0.8	-4.3	2.0	-3.1
Cash flow before financing activities	-2.9	-7.7	6.2	-3.7	10.2
Interest paid	13.3	-4.6	-19.1	-0.2	-19.9
Dividends received	-4.1	-3.9	-3.4	-5.4	-4.9
Interest received	0.0			0.0	
Income taxes paid	2.8	2.7	2.6	3.8	3.8
Cash flow before extraordinary items	-3.5		-1.4		3.8
Net cash from operating activities	8.6	-5.7	-21.2	-1.7	-17.2

CASH FLOW FROM INVESTING ACTIVITIES

Purchase of tangible and intangible assets	-2.0	-15.3	-22.7	-29.3	-36.4
Proceeds from sale of tangible and intangible assets	0.4	0.4	0.4	2.9	2.5
Purchase of investments	-0.0	-0.2	-8.8	-0.2	-8.4
Proceeds from sale of investments	0.1	0.2	0.0	0.7	0.2
Net cash used in investing activities	-1.5	-14.8	-31.1	-25.8	-42.1

**CASH FLOW FROM
FINANCIAL ACTIVITIES**

Proceeds from issuance of share capital		10.8	47.4	11.8	48.4
Proceeds from short-term borrowings	0.9				0.8
Repayment of short-term borrowings	-0.7	-1.4	-1.1	-1.6	-2.1
Proceeds from long-term borrowings	0.0	0.5	2.9	9.0	21.7
Repayment of long-term borrowings	-4.2				-10.2
Dividends paid		-3.2		-3.2	
Net cash used in financial activities	-4.0	6.6	49.2	15.9	58.4
NET CHANGE IN CASH AND CASH EQUIVALENTS	3.1	-13.9	-3.2	-11.6	-0.9
Cash and cash equivalents at beginning of period	23.7	35.4	20.8	35.4	20.8
Cash and cash equivalents at end of period	27.7	22.3	22.3	23.7	23.7
Change in cash and cash equivalents in balance sheet	4.0	-13.1	1.4	-11.7	2.8
Difference in change in cash and cash equivalents	0.9	0.8	4.6	-0.1	3.7
Change in minority interest	-0.2	-0.2	3.7	-1.5	2.5
Translation differences in non-current assets	0.2	0.3	0.1	0.2	0.0
Translation differences in shareholders' equity and group structure	0.9	0.7	0.7	1.2	1.2

ELEKTROBIT GROUP QUARTERLY FIGURES (MEUR)	Official 7-9/2003	Official 4-6/2003	Official 1-3/2003	Pro forma 10-12/2002	Pro forma 7-9/2002
	3 months	3 months	3 months	3 months	3 months
NET SALES	36.0	33.9	35.4	38.9	31.7
Change in work in progress and finished goods	0.1	-1.3	1.1	-0.5	0.8
Other operating income	0.6	0.8	0.3	0.6	0.8
Expenses	-29.3	-29.7	-31.1	-33.3	-30.4
Depreciation	-2.4	-2.1	-2.1	-2.1	-2.5
OPERATING PROFIT	5.1	1.6	3.6	3.5	0.5
Financial income and expenses	-0.4	-0.4	-0.5	-0.1	-0.5
PROFIT BEFORE EXTRAORDINARY ITEMS AND TAXES	4.7	1.2	3.1	3.5	0.0
Extraordinary income and expenses	0.0	0.0	0.0	0.0	0.0
PROFIT BEFORE TAXES	4.7	1.2	3.1	3.5	-0.0
Direct taxes	-1.1	-1.0	-1.3	0.0	0.0
Minority interest	0.2	0.0	-0.1	0.1	-0.3
NET PROFIT	3.7	0.2	1.7	3.6	-0.3

ELEKTROBIT GROUP BALANCE SHEET (MEUR)	Official 30.9.2003	Official 30.6.2003	Official 31.3.2003	Pro forma 31.12.2002	Pro forma 30.9.2002
ASSETS					
Non-current assets	47.3	49.3	51.0	52.8	43.6
Current assets					
Inventories	13.5	13.4	15.4	14.9	16.1

Receivables	52.4	42.0	56.3	50.2	41.6
Short-term investments	0.0	0.0	0.1	0.0	4.1
Cash and bank deposits	27.7	31.9	20.6	23.7	18.1
TOTAL ASSETS	140.9	136.7	143.3	141.6	123.7

**LIABILITIES AND
SHAREHOLDERS' EQUITY**

Share capital	12.6	12.6	12.6	12.6	12.5
Other equity	65.3	61.5	61.3	58.7	51.8
Total equity	77.9	74.1	73.9	71.4	64.4
Minority interest	2.6	2.7	2.8	2.8	4.2
Deferred tax liabilities	0.0	0.0	0.1	0.0	0.0
Long term liabilities	23.0	27.5	28.3	28.8	20.3
Short term liabilities	37.4	32.4	38.1	38.5	34.8
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	140.9	136.7	143.3	141.6	123.7

**ELEKTROBIT GROUP
FINANCIAL
PERFORMANCE RELATED
RATIOS**

	Official 1-9/2003	Pro forma 1-9/2002	Official 1-9/2002	Pro forma 1-12/2002	Official 1-12/2002
	9 months	9 months	9 months	12 months	12 months

**INCOME STATEMENT,
(MEUR)**

Net Sales	105.3	97.6	66.2	136.5	105.0
Operating profit	10.3	-2.9	-10.6	0.7	-7.0
Operating profit, % of net sales	9.7	-2.9	-16.0	0.5	-6.7
Profit before extraordinary items	9.0	-4.3	-11.6	-0.9	-8.1
Profit before extraordinary items, % of net sales	8.5	-4.4	-17.6	-0.6	-7.8
Profit before taxes	9.0	-4.3	-11.6	-0.9	-8.1
Profit before taxes, % of net sales	8.5	-4.4	-17.6	-0.6	-7.8

Sales					
Net profit	5.6	-4.7	-13.2	-1.1	-4.5
PROFITABILITY AND OTHER KEY FIGURES					
Return on equity % (ROE)*	9.5	-8.7	-37.8	-1.7	-8.6
Return on investment % (ROI)*	14.6	-0.2	-13.2	5.4	-3.7
Interest-bearing net liabilities, (MEUR)	12.3	12.2	12.2	20.3	20.3
Net gearing, %	15.3	17.9	18.7	27.4	27.4
Equity ratio, % (nominal, net of deferred taxes)	57.7	55.9	54.7	53.4	53.4
Gross investments, (MEUR)	2.0	15.4	31.5	29.4	44.8
Gross investments, % of net sales	1.9	15.8	47.6	21.6	42.6
Average personnel during the period	1121	1306	1336	1278	1295
Personnel at the period end	1076	1216	1216	1179	1179
*) Calculated by converting the return of the period to the annual return.					

ELEKTROBIT GROUP ADJUSTED NUMBER OF SHARES (1000 PCS)	Official 30.9.2003	Pro forma 30.9.2002	Official 30.9.2002	Pro forma 31.12.2002	Official 31.12.2002
At the end of period	630 526	626 526	626 526	630 526	630 526
Average for the period	630 526	612 789	380 221	616 383	442 435
Average for the period diluted with stock options	627 189	610 746	378 178	613 980	440 032

ELEKTROBIT GROUP STOCK-RELATED FINANCIAL RATIOS (EUR)	Official 1-9/2003	Pro forma 1-9/2002	Official 1-9/2002	Pro forma 1-12/2002	Official 1-12/2002
	9 months	9 months	9 months	12 months	12 months
Earnings per share	0.01	-0.01	-0.03	0.00	-0.01
Stock options diluted earnings per share	0.01	-0.01	-0.03	0.00	-0.01
Equity per share (nominal, net of deferred taxes)	0.12	0.10	0.10	0.11	0.11

ELEKTROBIT GROUP MARKET VALUES OF SHARES (EUR)	Official 1-9/2003	Official 1-9/2002	Official 1-12/2002
Highest	0.50	0.68	0.68
Lowest	0.27	0.29	0.25
Average	0.35	0.43	0.41
At the end of period	0.49	0.30	0.29
Market value of the stock, (MEUR)	309.0	188.0	182.9
Trading value of shares, (MEUR)	20.1	33.0	41.1
Number of shares traded, (1000 PCS)	57 737	75 852	100 987
Related to average number of shares %	9.2	19.9	22.8

ELEKTROBIT GROUP SECURITIES AND CONTINGENT LIABILITIES (MEUR)	Official 30.9.2003	Official 30.9.2002	Official 31.12.2002
AGAINST OWN LIABILITIES			
Floating charges	30.9	30.9	29.9
Mortgages	19.7	6.7	6.7
Pledges	6.7	9.3	6.7
Mortgages are pledged for liabilities totalled	36.4	31.9	40.0
ON BEHALF OF OTHERS			
Guarantees	0.0	0.0	0.0
OTHER DIRECT AND CONTINGENT LIABILITIES			
Leasing liabilities			
Falling due in the next year	1.8	1.0	1.6
Falling due after one year	1.7	0.5	2.1
Rental liabilities			
Falling due in the next year	0.1	1.4	0.1
Falling due after one year	0.3	12.9	0.4
Repurchasing liabilities			
Falling due in the next year	0.1	0.1	0.1
Falling due after one year	0.6	0.7	0.6
Repurchase commitments	1.8	1.4	1.7

ELEKTROBIT GROUP NOMINAL VALUE OF CURRENCY DERIVATIVES (MEUR)	Official 30.9.2003	Official 30.9.2002	Official 31.12.2002
Foreign exchange forward contracts			
Market value	0.1	1.0	0.5
Nominal value	7.0	22.0	20.5
Purchased currency options			
Market value	0.1		
Nominal value	4.0		
Sold currency options			
Market value	-0.1		
Nominal value	8.0		