



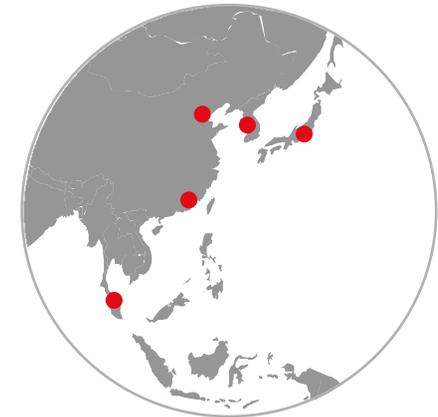
Elektrobit Group Plc.

Interim Report January–September 2002
October 31, 2002

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Elektrobit Group

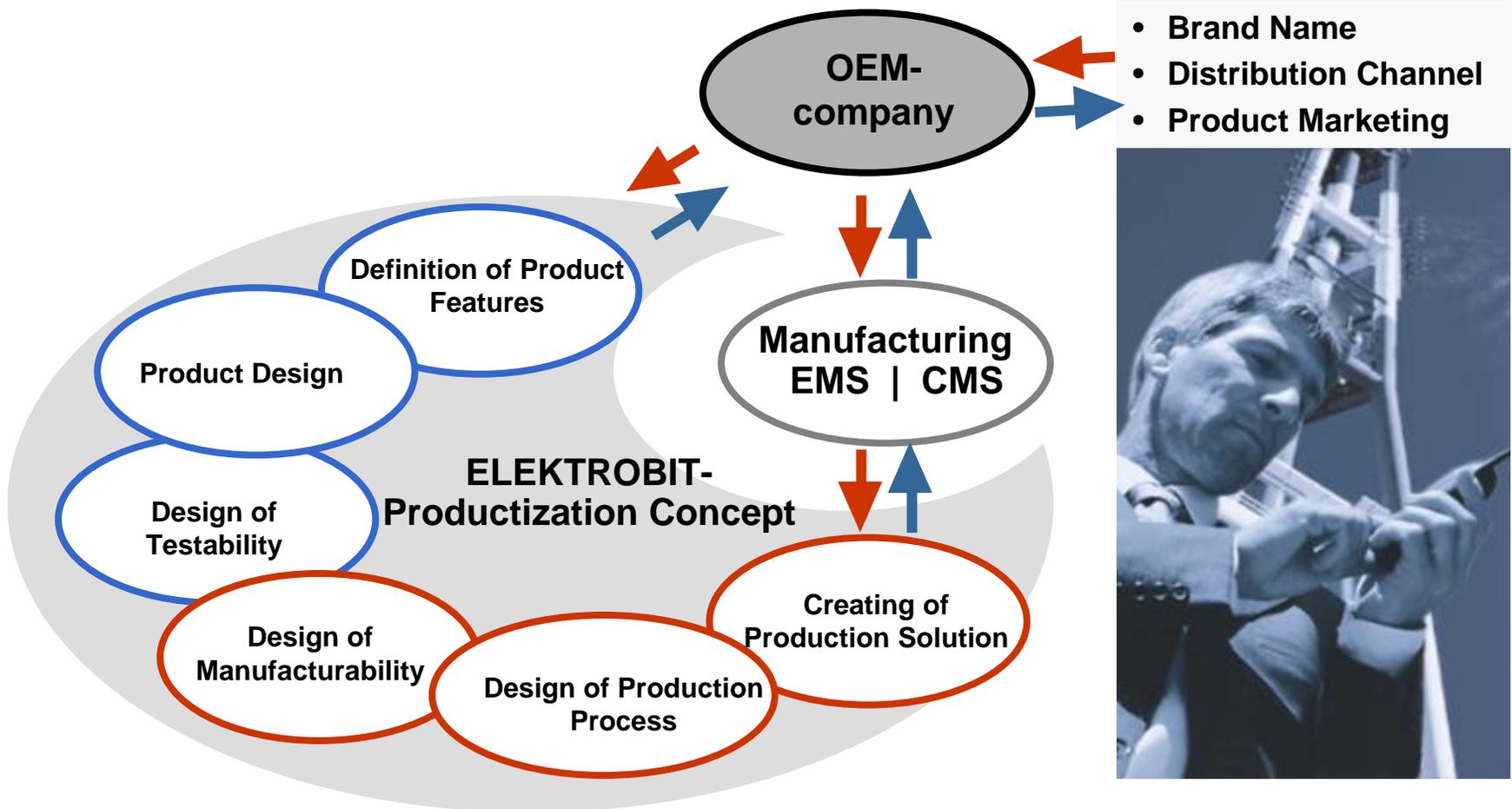


- More than 1 200 employees, including over 750 R&D engineers
- "Productization"- service concept
- Customers are leading global industry companies
- Worldwide operating network, in 16 countries
- Pro forma net sales 2001 MEUR 151.8
- Listed on Helsinki Exchange

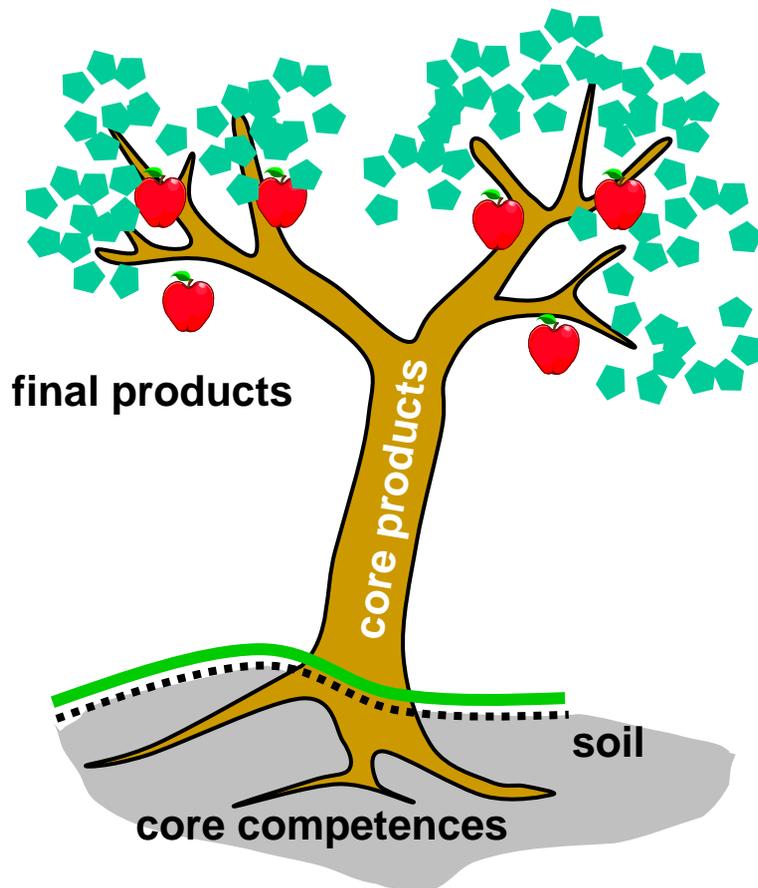
Business Idea

Elektrobit Group's business idea is to improve the competitiveness of the customer's product and production by assuming total or partial responsibility for product development, product design, and the design of production and testing solutions and their implementation.

Productization Concept in Customer's Value Chain



Elektrobit Group's Core Competences and Products



Final Products

- "Productization" solutions
- Testing tools
- Turn-key production automation systems

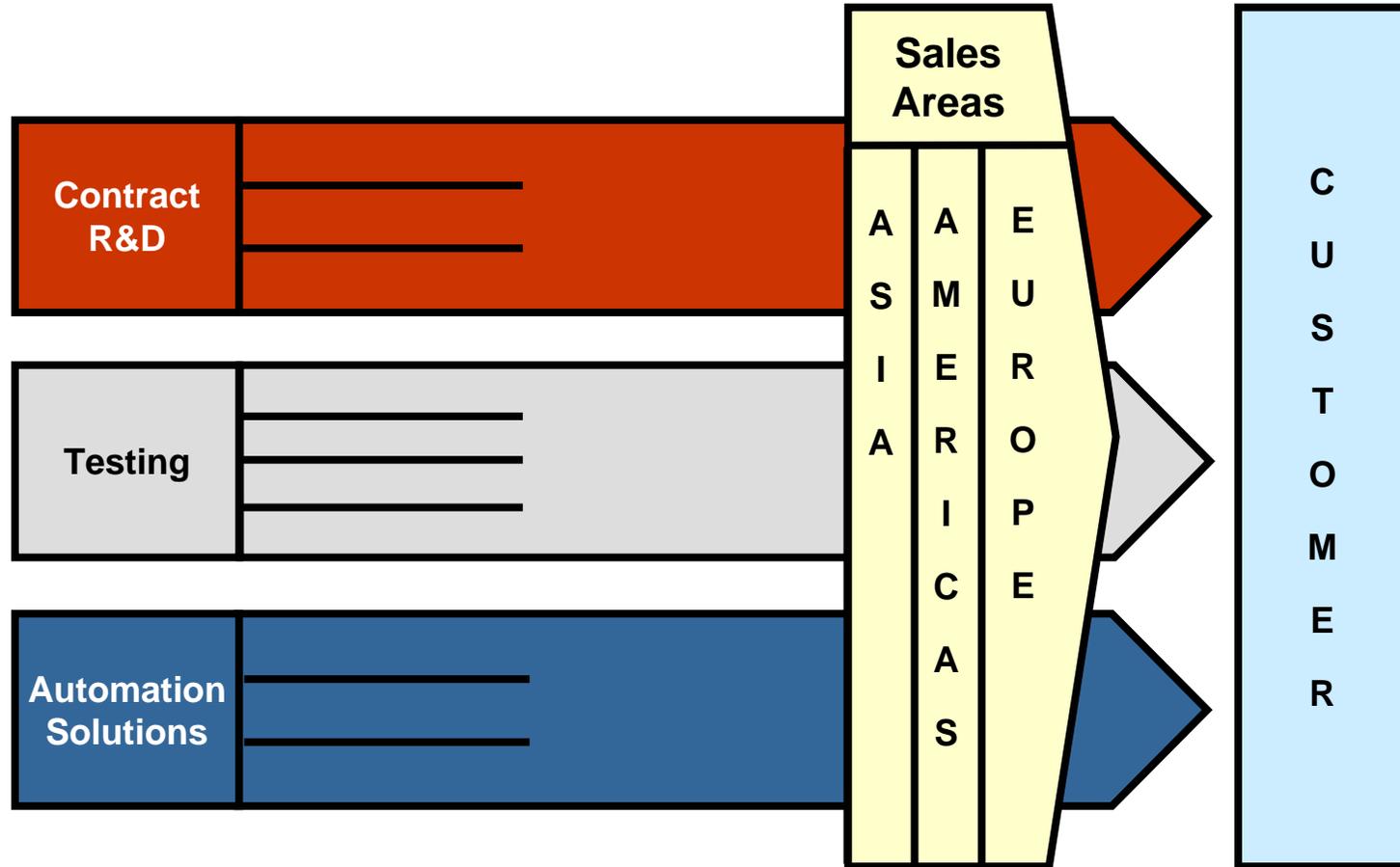
Core Products

- Contract R&D
- Testing solutions
- Production automation

Core Competences

- Radio channel technologies
- Air-interface technologies
- Integration of technologies
- Adapter technologies
- Deep understanding of Production processes and automated handling of materials
- Project management

Organization 2003



1 | Contract R&D



**Contract
Research**



**Contract Product
Development**



**(OEM) Sub-modules
to Customers' Products**

- Based on long-term strategic partnerships with the customers
- Assuming total or partial responsibility for design and product development projects
- Comprehensive service portfolio:
 - extending from feasibility studies and contract product development to OEM products
- Various business models:
 - from hourly billing to the sharing of risk and reward
- Wireless products:
 - complementary products for the customer or own products

2 | Testing

Test, measurement and analysis tools

- *PROPSound*, radio channel measurement tool for research purposes
- *PROPSim*, radio channel simulator for all major telecom manufacturers
- *NEMO-product family* for optimizing air-interface and improving quality of service



Test Integration

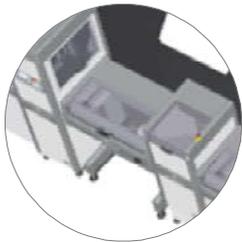
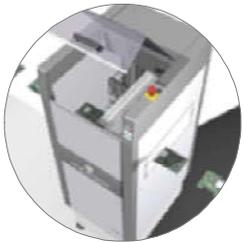
- Total solutions

Production Testing

- Test design services
- Test handlers
- Test adapters



3 | Automation Solutions



Material Handling

- Board Handling
- Pallet Systems
- Workstations
- Packaging Modules

Material Processing

- Routing
- Product Marking
- Component Placement

Assembly Solutions

- Final Assembly
- CMS-automation
- Control Software



Elektrobit Group Plc. Interim 1-9/2002 Review

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Review of the Operating Period 1-9/2002

JOT Automation and Elektrobit combined their businesses

- *Combination agreement approved on May 31, 2002*
- *The Group obtained the name Elektrobit Group Plc., trading with new shares commenced on June 5, 2002*

Decided to organize the Group into business units as of 2003

- *The Group will diverge into 3 business units*
- *Contract R&D, Testing and Automation Solutions*

Adjustment measures were continued during 7-9/2002

- *Personnel reduced by 72 persons*
- *Nonrecurring expenses totaled 0.9 MEUR*

Financial targets not fully achieved

Elektrobit Group pro forma 7-9/2002

- Net Sales MEUR 31.7
- Operating Profit MEUR 0.5

Business Segments pro forma 7-9/2002

- Elektrobit: Net Sales MEUR 17.5, Operating Profit MEUR 2.6
- JOT Automation: Net Sales MEUR 14.1, Operating Profit MEUR –2.1

Elektrobit Group pro forma 1-9/2002

- Net Sales MEUR 97.6
- Operating Profit MEUR –2.9

Review of the Operating Environment

Rapid changes in technologies and customers' business environment

- *Customers invest in research and development*
- *Efficiency through outsourcing of new areas (R&D)*

Instability in the Telecom industry continues

- *Has not substantially affected the demand of the products and services of the Elektrobit Business Segment*

Customers continue to have excessive production capacity

- *Keeps the volume of investment in automation low*
- *Customers focus on enhancing their existing production capacity*

Next generation products and the growing number of product variations affect the development of production automation

- *Enables new possibilities, particularly in the development of testing and CMS automation systems*

Outlook for 2002

Fourth quarter net sales will be approximately the same as or slightly higher than the previous quarters pro forma net sales during 2002. Operating profit is expected to exceed the level of second and third quarters.

- *The net sales of the Elektrobit business segment is expected to be at the same level as or slightly higher than the figures for the second quarter*

The net sales in the second half of 2002 are estimated to equal or slightly surpass the pro forma level of the first half of the year.

- *Markets of JOT Automation business segment are not expected to show major changes towards the end of the year – net profit is estimated to still grow positively*
- *Net sales of the Elektrobit business segment for 2002 are expected to be much the same or slightly higher compared to the figures of 2001 - the relative level of operating profit has been estimated to drop slightly from 2001*



Elektrobit Group Plc. Interim 1-9/2002 Figures

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Pro forma Accounting Policy

- The combination agreement was approved on May 31, 2002
- The official figures 1-9/2002 include periods as follows:
 - *JOT Automation business segment: January 1, 2002 – September 30, 2002*
 - *Elektrobit business segment: June 1, 2002 – September 30, 2002*
- The pro forma figures include periods as follows:
 - *January 1, 2001 – December 31, 2001 and*
 - *January 1, 2001 – September 30, 2002*

(as the combination would have been effective as of January 1)
- The advising costs rising from the combination (totaling MEUR 1.8) have been taken into account as a deduction from the shareholders' equity. In the official figures they are included in the income statement.

Income Statement, Elektrobit Group

<i>Pro forma</i>	1-9/2002 MEUR	Per cent (%)	1-12/2001 MEUR
Net Sales	97.6		151.8
Operating Profit	- 2.9	- 2.9	- 0.4
Profit before taxes	- 4.3	- 4.4	- 0.3
Net Profit	- 7.9	- 8.1	- 6.0

Balance Sheet, Elektrobit Group

<i>Pro forma</i>	<i>September 30, 2002 MEUR</i>	<i>Per Cent (%)</i>	<i>December 31, 2001 MEUR</i>
Assets			
Non-current Assets	43.6	36.0	37.9
Current Assets	76.8	64.0	92.4
Total Assets	120.5		130.3
Shareholders' Equity and Liabilities			
Shareholders' Equity Total	61.2	51.0	60.8
Minority Interest	4.2	3.0	4.0
Long-term Liabilities	20.4	17.0	19.9
Short-term Liabilities	34.8	29.0	45.6
Total Shareholders' Equity and Liabilities	120.5		130.3

Cash Flow Statement, Elektrobit Group

<i>Pro forma</i>	1-9/2002 MEUR	1-12/2001 MEUR
Operational cash flow	- 5.7	9.8
Cash flow from investments	- 14.8	- 26.4
Cash flow from financing activities	6.6	11.3
Change in minority interest, group structure and conversion differences	0.8	- 1.0
Nominal changes in liquid funds	- 13.1	- 6.4

Key Figures, Elektrobit Group

<i>Pro forma</i>	<i>1-9/2002 MEUR</i>	<i>1-12/2001 MEUR</i>
Return on equity, % (ROE)	- 15.4	- 8.3
Return on investment, % (ROI)	- 0.2	5.3
Net Gearing, %	18.7	1.9
Equity Ratio, %	54.7	51.0
Gross Investments, % of Net Sales	15.8	17.8
Number of Personnel (end of period)	1 216	1 330
Earnings per Share	- 0.01	- 0.01
Equity per Share	0.10	0.10

Income Statement, Elektrobit Group

<i>Pro forma Quarterly figures</i>	<i>7-9/2002 MEUR</i>	<i>4-6/2002 MEUR</i>	<i>1-3/2002 MEUR</i>
Net Sales	31.7	35.2	30.8
Operating Profit	0.5	0.8	- 4.1
Profit before taxes	- 0.0	0.1	- 4.4
Net Profit	- 1.4	- 0.9	- 5.6

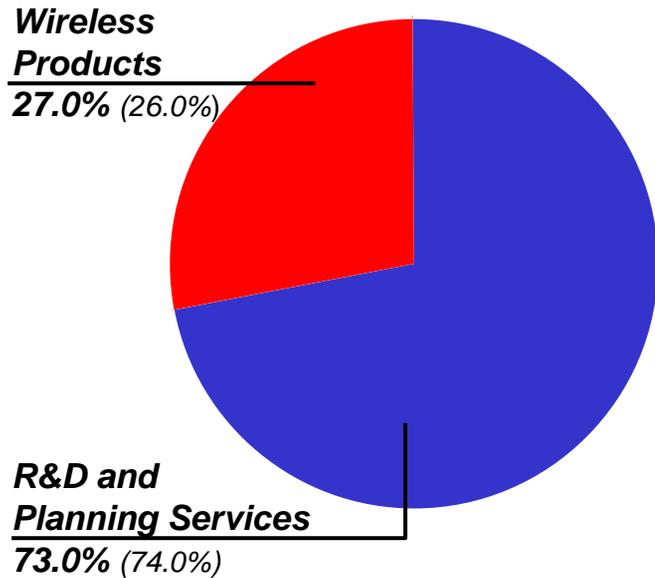
Income Statement, Elektrobit Business Segment

<i>Pro forma Quarterly figures</i>	<i>7-9/2002 MEUR</i>	<i>4-6/2002 MEUR</i>	<i>1-3/2002 MEUR</i>
Net Sales	17.5	19.3	18.6
Operating Profit	2.6	3.3	3.7
Profit before taxes	2.3	2.8	3.6
Net Profit	1.0	1.8	2.3

Income Statement, JOT Automation Business Segment

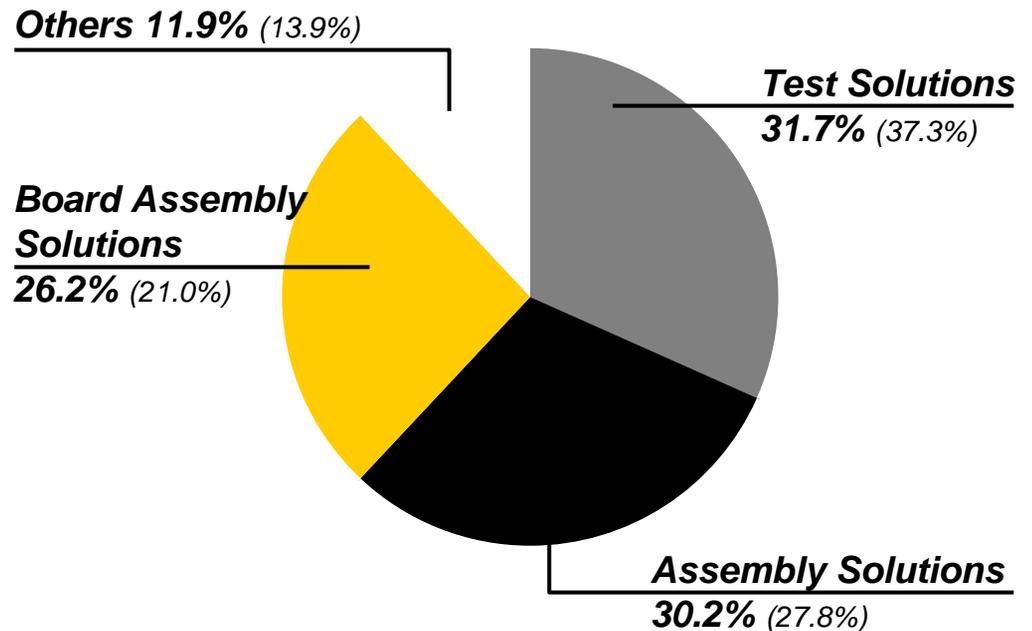
<i>Pro forma Quarterly figures</i>	<i>7-9/2002 MEUR</i>	<i>4-6/2002 MEUR</i>	<i>1-3/2002 MEUR</i>
Net Sales	14.1	15.9	12.2
Operating Profit	- 2.1	-2.5	- 7.9
Profit before taxes	- 2.4	-2.7	- 8.0
Net Profit	- 2.4	-2.7	- 8.0

Net Sales 1-9/2002, Business Groups (compared Q2/2002)



Elektrobit Business Segment

Pro forma Net Sales MEUR 55.4 (37.9)



JOT Automation Business Segment

Pro forma Net Sales MEUR 42.2 (28.1)

Contacts



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