

Free for publication on August 1, 2002 at 9.00 a.m.

ELEKTROBIT GROUP PLC'S INTERIM REPORT January 1 - June 30, 2002

- The pro forma net sales for April-June was 35.2 million euros and the pro forma operating profit was 0.8 million euros.
- The pro forma net sales for January-June was 66.0 million euros and the pro forma operating profit was -3.3 million euros.
- Pro forma operational cash flow was -1.6 million euros.
- The official net sales for January - June was 34.5 (39.9) million euros and the operating profit was -11.0 (-10.4) million euros
- The Extraordinary Shareholders' Meeting decided to approve the share issue directed to the shareholders of Elektrobit Group Ltd. on May 31, 2002. The share issue was implemented as share exchange such that as consideration for all the shares in Elektrobit Group Ltd. new shares in JOT Automation Group Plc. were issued in accordance with the parties' agreement for combination signed on April 10, 2002.
- The name of JOT Automation Group Plc. was changed to Elektrobit Group Plc.

JOT Automation Group and Elektrobit Group were combined on June 1, 2002. The operations of the combined Group are divided to two business segments, JOT Automation and Elektrobit business segments. The pro forma figures presented describe the development of the combined Group as of the beginning of the reporting period. The official figures describe the development of JOT Automation business segment as of the beginning of the reporting period and development of the Elektrobit business segment as of the beginning of June. More detailed pro forma accounting policy is presented further below.

In a difficult operational environment the financial objectives for the second year quarter were reached. The second quarter pro forma net sales was 35.2 million euros and the operating profit was 0.8 million euros, whereas the respective figures for the first quarter were 30.8 and -4.1 million euros. The pro forma operating loss for JOT Automation business segment decreased to 2.5 million euros from the first quarter operating loss of 7.9 million euros. The Elektrobit business segment developed in accordance with the estimates.

The net sales of JOT Automation business segment in the reporting period was 28.1 million euros and pro forma operating profit -10.4 million euros. The respective figures for Elektrobit business segment were 37.9 million euros and 7.0 million euros.

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During 2002, the market situation is not expected to undergo any significant changes.

According to the Company's estimate the net sales of the third quarter will not substantially differ from the pro forma net sales level of the second quarter. The net sales for contract R&D is estimated to be on a slightly lower level than the April-June net sales as a result of seasonal variations. At the same time, the Group's investment in the sales of testing and assembly systems is expected to result in a more positive development of these two product groups. The operating profit is also estimated to be better than that of the second quarter.

The combination of JOT Automation and Elektrobit implemented

In April the Boards of Directors of JOT Automation Group Plc. and Elektrobit Group Ltd. signed an agreement for combination, under which JOT Automation offered to acquire Elektrobit Group Ltd's entire shares outstanding and as consideration to issue new shares to Elektrobit's shareholders. The Shareholders' Meetings of the companies held on May 31, 2002 approved the directed share issue accordingly.

The name of the parent company was changed Elektrobit Group Plc. and Juha Hulkko, Mika Kettula and Tapio Tammi were elected as members of the Board of Directors in accordance with the combination agreement. Juha Sipilä was appointed as President of the Company. Simultaneously the composition of the Company's Executive Management Team was amended. In addition to the President of the Company, members of the Executive Management Team include Erkki Veikkolainen, Vice President, Director, Elektrobit business segment; Pertti Tarvainen, Director, JOT Automation business segment; Jukka Harju, Director, Business Development; Eero Halonen, Director, Strategic resources; Seppo Laine, Chief Financial Officer and Päivi Vasankari, General Counsel.

The Group resulting from the combination is a major globally operating company in the contract R&D (Elektrobit business segment) and production automation (JOT Automation business segment) for telecommunications industry.

Review of the operating environment

The need to reach people and organizations regardless of time and place has been a global booster of growth for wireless telecommunication solutions. Due to rapidly developing technologies and standards telecommunication equipment providers are required to make significant investments in

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research and development. The operating environment of telecommunications equipment providers is characterized by the increasingly complex technologies and business models, ever-keener competition, limited available resources and the need to bring new products to the markets.

Owing to the aforementioned factors telecommunications equipment providers are looking for cost-effective solutions that improve their competitiveness in the rapidly changing operating environment. The outsourcing trend has expanded more and more strongly to concern also the research, design and product development. The aforementioned factors together with the increasing supply of customers' end product variations have enabled the development of the contract R&D and wireless products despite of the difficult economical situation.

The general instability in the telecommunications industry continues but it has not substantially affected the demand of the products and services of the Elektrobit business segment.

The Group'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 reflects to the demand for products in the JOT Automation business segment.

The factors affecting to the development of production automation include the increasingly versatile functions of end products, the growing number of product variations, the more complex structure of the products, and the tightening quality requirements for the products. This presents new possibilities, particularly in the development of testing and CMS automation systems.

Net sales and profit development of the Group

The Group's pro forma net sales for the second quarter of the financial period was 35.2 and the pro forma operating profit was 0.8 million euros whereas the respective figures for the first quarter were 30.8 and -4.1 million euros. In the second quarter the net sales and operating profit for both business segments were in accordance with the estimations.

The Group's pro forma net sales for the first six months accounted for 66.0 million euros. The official net sales was 34.5 million euros. Export and foreign operations accounted for 31.3 million euros, i.e. 47.4% of the net sales.

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The Group's pro forma operating profit for the first six months was –3.3 million euros, i.e. -5.1 % of the net sales. The official operating profit was –11.0 (-10.4) million euros, i.e. –32.0 (-26.0)% of the net sales. The Group's pro forma profit before taxes was –4.3 million euros, which is –6.5 % of the net sales. The official profit before taxes for the reporting period was –11.6 (-9.4) million euros, i.e. –33.6 (-23.6) % of the net sales.

The costs arising from the combination, approximately 1.8 million euros, have been taken into account as a reduction in non-restricted equity in the pro forma balance sheet and recorded to the other operating expenses in the official income statement.

The Group will no longer inform the order book while after the combination it is not essential information to describe the future development of net sales.

Development of the Group's business segments

The net sales of JOT Automation business segment in April-June was 15.9 million euros, pro forma operating profit –2.5 million euros and pro forma profit before taxes –2.7 million euros. The pro forma net sales for the reporting period was 28.1 million euros, pro forma operating profit –10.4 million euros and pro forma profit before taxes –10.8 million euros

The net sales of JOT Automation business segment for the reporting period was divided among product groups as follows: test solutions 37.3 (32.0) %, assembly solutions 27.8 (23.9) %, board assembly solutions 21.0 (30.9) %, and other (after sale and spare parts) 13.9 (13.2) %.

Cost saving measures for JOT Automation business segment commenced in February were continued. The objective of the actions to be implemented is the significant improvement in the profitability without, however, endangering delivery and service readiness.

In May JOT Automation Oy and Elektronet Oy, a company belonging to the Metalliset Group, signed an agreement, according to which the majority of the production activities of JOT Automation's Oulunsalo factory were transferred to Elektronet Oy as of June 4, 2002. In connection with the arrangement, 56 employees of JOT Automation Oy moved as existing employees to the employment of Elektronet Oy. The transaction did not affect the result of the reporting period.

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The net sales of Elektrobit business segment in April-June was 19.3 million euros, pro forma operating profit 3.3 million euros and pro forma profit before taxes 2.8 million euros. The operating profit of the reporting period includes credit loss amounting to approximately 0.4 million euros.

The pro forma net sales of Elektrobit business segment for the reporting period was 37.9 million euros, pro forma operating profit 7.0 million euros and pro forma profit before taxes 6.5 million euros. The net sales for the reporting period was divided among product groups as follows: contract R&D 74.0 % and wireless products 26.0 %.

Financial position

The figures presented in the balance sheet on June 30, 2002 have been compared with the pro forma balance sheet of December 31, 2001.

In order to improve capital and financing structure of the Company the Extraordinary Shareholders' Meeting held on May 31, 2002 decided on directed share issue, which resulted a total of 10 million euros new capital to the Company. From this amount 0.5 million euros were recorded to the share capital and 9.5 million euros were recorded to the share premium fund.

The balance sheet total increased by 5.7 million euros from the end of last year, and totaled 136.0 (130.3) million euros at the end of the review period. The liquid funds increased to 35.9 (35.4) million euros, current receivables decreased to 39.6 (40.1) million euros and inventories decreased to 15.2 (16.9) million euros.

Of current liabilities, 26.4 (28.8) million euros were non-interest bearing and 43.3 (36.6) million euros interest bearing.

The Group follows a currency strategy, the objective of which is to ensure the margins of business operations in all market circumstances by minimizing the influence of exchange rate fluctuations. 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 foreign currency denominated trade receivables, trade payables, order book and the budgeted net currency cash flow. The hedged foreign currency exposure at the end of the review period was equivalent to 22 million euros.

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The equity ratio was 49.5 %, whereas the value of the pro forma balance sheet on December 31, 2001 was 51.0 %. The net gearing was 11.1 (1.9) %.

Investments

In accordance with the pro forma calculation the gross investments in non-current assets in the reporting period were in total 14.3 million euros. The investments consisted mainly of the acquisition of the Elektrobit Technologies Ltd's office facilities in Technology village, Oulu, Finland, that prior to this were rented.

The share issues during the reporting period

The Extraordinary Shareholders' Meeting of the Company decided on May 31, 2002 that the share capital of the Company be increased by a minimum of 5,643,640 euros and a maximum of 8,465,500 euros by the issuing of a minimum of 282,182,000 and a maximum of 423,275,000 shares. In deviation from the pre-emptive subscription rights of the shareholders the shares were offered for subscription to shareholders of Elektrobit Group Ltd. in a way that one (1) share in Elektrobit with the book value equivalent to 0.10 euro entitled to subscribe for 42.26485 new shares the book value equivalent of which is 0.02 euro per share. The shares were offered to the subscribers in relation to the combination agreement signed by the Company, Elektrobit Group Ltd. and certain shareholders of Elektrobit Group Ltd. on April 10, 2002, in accordance to which the operations of the companies are combined.

In addition the Extraordinary Shareholders' Meeting of the Company decided that the share capital of the Company be increased by a minimum of 450,000 euros and a maximum of 500,000 euros by the issuing of a minimum of 22,500,000 and a maximum of 25,000,000 shares in deviation from the pre-emptive subscription rights of the shareholders. The subscription price was 0.40 euro. The shares were offered for subscription to investors who had issued subscription undertakings in relation with the combination agreement. The purpose of the share capital increase was to develop the Company's capital and financing structure in way that the Company receives new capital amounting to approximately 10,000,000 euros.

All the shares offered in the aforementioned share issues were subscribed for in accordance with the terms and conditions of the share issues and the Board of Directors approved the subscriptions on May 31, 2002. The increase of share capital resulting from the two directed share issues amounting

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to EUR 8,965,477.60 was registered in the trade register as of June 4, 2002 and the trading with the total of 448,273,880 newly issued shares commenced on the main list of the Helsinki Exchanges on June 5, 2002.

Board of Directors' authorizations by the end of the reporting period

The Annual General Meeting of the Shareholders held on April 12, 2002 decided to authorise the Board of Directors for one year after the Meeting of Shareholders granting the authorisation to decide on a new issue, to grant option rights or to take convertible loans, in one or more instalments. 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 35,650,341 shares, the accounting par value equivalent of which is EUR 0.02 per share, and from which a maximum of 4,000,000 shares may be used to create incentives for the personnel. On the basis of the authorisation the share capital may be increased by a maximum of EUR 713,006.82. The total proposed amount corresponds to approximately 5.7 per cent of the currently registered share capital and the total voting rights.

Notifications in accordance with chapter 2, paragraph 9 of the Securities Market Act

During the reporting period the ownership of Mr. Jorma Terentjeff of the total votes and share capital of the Company decreased below 5 %, the ownership of Mr. Juha Hulkko exceeded 20 %, the ownership of Mr. Erkki Veikkolainen exceeded 5 %, the ownership of Mr. Kai Hildén exceeded 5 %, the ownership of Mr. Eero Halonen exceeded 5 %, the ownership of Mr. Juha Sipilä together with Fortel Invest Oy exceeded 5 % and the ownership of Mr. Jukka Harju exceeded 5 %.

Events after the reporting period

There are no significant events reflecting to the Company's operations after the reporting period.

Outlook for the reporting period 2002

According to the Company's estimate the net sales of the third quarter will not substantially differ from the pro forma net sales level of the second quarter. The net sales for contract R&D is estimated to be on a slightly lower level than the April-June net sales as a result of seasonal variations due to annual vacations. Simultaneously the focus on sales of the testing and assembly systems is expected to

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result in a more positive development for these product groups. The operating profit is also estimated to be higher than that of the second quarter.

The Group's net sales and operating profit for the second half of 2002 is expected to exceed the pro forma level of the first half 2002.

The estimates relating to the development of the net sales for the JOT Automation business segment are based on actions taken due to the reviewed strategy, measures making the operations more effective and sales expectations related the new products released during 2001. The operating profit for JOT Automation business segment is estimated to improve essentially from the first half of the year.

The estimates relating to the Elektrobit business segment are based on development of business operations as planned. For the whole year 2002, the net sales of Elektrobit business segment is estimated to increase compared to the year 2001. However, the increase is essentially lower than recorded on an average during the previous years. The proportional operating profit of the Elektrobit business segment is estimated to remain approximately on the level of 2001.

The Company will hold a press conference for the analysts and media on the interim report on August 1, 2002 as follows:

Press conference in Helsinki: at 2.00 p.m.

Ravintola Savoy,
Eteläesplanadi 14
Salikabinetti, 7th floor

The interim report January-September 2002 will be released on Thursday, October 31, 2002 at 9.00 a.m.

In Oulunsalo, August 1, 2002

Elektrobit Group Plc.
The Board of Directors

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Pro forma accounting policy

The pro forma information presented covers the calendar year 2001 and the period January 1, 2002 – June 30, 2002. The pro forma information for the calendar year 2001 and for the period January 1, 2002 – March 31, 2002 presented in the Stock Exchange Release on May 23, 2002 has been recalculated to correspond the actual costs of the advising costs arising from the combination as well as the transfer tax of the exchange of shares.

The combination of JOT Automation Group and Elektrobit Group took place on June 1, 2002. Both the consolidated financial statements and the pro forma financial statements have been prepared in accordance with the Finnish Accounting Standards Board's decision 1591/1999 concerning the accounting treatment of exchanges of shares. According to the decision, it is permissible for Elektrobit Technologies Ltd's (former Elektrobit Group Ltd) shares to be valued in Elektrobit Group Plc's (former JOT Automation Group Plc) balance sheet in such a way that goodwill does not arise as a result of the combination.

Elektrobit Group's consolidated financial statements January 1, 2002 – June 30, 2002 is a combination of the former JOT Automation Group's figures for the period January 1, 2002 – June 30, 2002 and the former Elektrobit Group's figures for the period June 1, 2002 – June 30, 2002. Elektrobit Group's consolidated financial statements for the year 2001 is the same as the earlier reported JOT Automation Group's financial statements for the year 2001.

The pro forma statements are prepared in accordance with Finnish generally accepted financial principles. The consolidated pro forma statements contain the combined data of the Elektrobit Group and JOT Group in accordance with the accounting principles observed in said consolidated financial statements.

Elektrobit Group's pro forma financial statements January 1, 2002 – June 30, 2002 is a combination of the former JOT Automation Group's figures for the period January 1, 2002 – June 30, 2002 and the former Elektrobit Group's figures for the period January 1, 2002 – June 30, 2002. The acquisition of Elektrobit Technologies Ltd's shares is eliminated with the value of the former Elektrobit Group's equity on the actual combination date May 31, 2002.

The pro forma information concerning the financial year 2001 is based on so-called comparative information that has been prepared on the Elektrobit Group for the financial period January 1, 2001 –

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December 31, 2001 as well as on the JOT Group's official financial statements for the financial year January 1, 2001 – December 31, 2001. The Elektrobit Group's comparative income statement data for the financial year 2001 have been prepared by subtracting from the income statement figures for the financial period September 1, 2000 – December 31, 2001 the income statement figures for the period September 1, 2000 – December 31, 2000 on the basis of the interim financial statements at December 31, 2000.

The internal transactions of the planned pro forma group have been eliminated and the format of the financial statement items has been made uniform in respect of the line on which the share of profits of associated companies is stated. In other respects the figures in the pro forma consolidated income statement have been combined directly from the income statements of the Elektrobit Group and the JOT Group. The advising costs arising from the combination (EUR 1.8 million) as well as the transfer tax (EUR 2.4 million) have been taken into account as a deduction from the shareholders' equity amounts in the pro forma balance sheets. In other respects the pro forma consolidated balance sheet has been combined directly from the balance sheets of the Elektrobit Group and the JOT Group.

The pro forma statements have been prepared in accordance with the instructions "Pro forma financial information" issued by the Finnish Institute of Authorized Public Accountants. The pro forma information has been prepared on the assumption that the combination had taken place, in respect of the pro forma income statement, at the beginning of the period and in respect of the pro forma balance sheet, at the end of the period. In the pro forma income statement for the year 2001, the combination is thus assumed to have taken place on January 1, 2001 and in the pro forma income statement for the period January 1, 2002 – March 31, 2002, on January 1, 2002.

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ELEKTROBIT GROUP	Pro forma	Pro forma
INCOME STATEMENT (MEUR)	1-6/2002	1-12/2001
	6 months	12 months
NET SALES	66.0	151.8
Increase or decrease in finished good inventory	-0.3	-2.1
Other operating income	1.9	4.8
Expenses	-64.8	-145.7
Depreciation	-6.0	-9.3
OPERATING PROFIT	-3.3	-0.4
Financial income and expenses	-1.0	0.1
PROFIT BEFORE EXTRAORDINARY ITEMS AND TAXES		
TAXES	-4.3	-0.3
Extraordinary income and expenses	0.0	0.0
PROFIT BEFORE TAXES	-4.3	-0.3
Direct taxes	-2.2	-5.1
Minority interest	-0.1	-0.6
NET PROFIT	-6.6	-6.0

ELEKTROBIT GROUP	Pro forma	Pro forma
BALANCE SHEET (MEUR)	30.6.2002	31.12.2001
ASSETS		
Non-current assets	45.3	37.9
Current assets		
Inventories	15.2	16.9
Receivables	39.6	40.1
Short-term investments	6.9	8.9
Cash and bank deposits	29.0	26.5
TOTAL ASSETS	136.0	130.3
SHAREHOLDERS' EQUITY AND LIABILITIES		
Share capital	12.5	12.0
Other equity	50.0	48.8

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Total equity	62.5	60.8
Minority interest	3.8	4.0
Deferred tax liabilities	0.1	0.1
Long term liabilities	28.5	19.8
Short term liabilities	41.2	45.6
SHAREHOLDERS' EQUITY AND LIABILITIES		
TOTAL	136.0	130.3

ELEKTROBIT GROUP	Pro forma	Pro forma
CASH FLOW (MEUR)	1-6/2002	1-12/2001
	6 months	12 months
Operational cash flow	-1.6	9.8
Cash flow from investments	-13.7	-26.4
Cash flow from financing activities	15.3	11.3
Change in minority interest, group structure and conversion differences	0.6	-1.0
Nominal change in liquid funds	0.6	-6.4

ELEKTROBIT GROUP	Pro forma	Pro forma
FINANCIAL PERFORMANCE RELATED RATIOS	1-6/2002	1-12/2001
	6 months	12 months
Net Sales, MEUR	66.0	151.8
Operating profit, MEUR	-3.3	-0.4
Operating profit, % of net sales	-5.1	-0.3
Profit before extraordinary items, MEUR	-4.3	-0.3
Profit before extraordinary items, % of net sales	-6.5	-0.2
Profit before taxes, MEUR	-4.3	-0.3
Profit before taxes, % of net sales	-6.5	-0.2
Net profit, MEUR	-6.6	-6.0
Return on equity % (ROE)*	-19.7	-8.3
Return on investment % (ROI)*	-2.4	5.3

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Interest-bearing net liabilities, MEUR	7.4	1.3
Net gearing, %	11.1	1.9
Equity ratio, %	49.5	51.0
(nominal, net of deferred taxes)		
Gross investments, MEUR	14.3	27.0
Gross investments, % of net sales	21.7	17.8
Average personnel during the period	1 310	1 397
Personnel at the period end	1 288	1 330
*) Calculated by converting the return of the period to the annual return.		

ELEKTROBIT GROUP

ADJUSTED NUMBER OF SHARES (1000 pcs)	Pro forma 30.6.2002	Pro forma 31.12.2001
At the end of period	626 526	601 526
Average for the period	605 807	600 095
Average for the period diluted with stock options	603 937	601 069

ELEKTROBIT GROUP

STOCK-RELATED FINANCIAL RATIOS (EUR)	Pro forma 1-6/2002 6 months	Pro forma 1-12/2001 12 months
Earnings per share	-0.01	-0.01
Stock options diluted earnings per share	-0.01	-0.01
Equity per share (nominal, net of deferred taxes)	0.10	0.10

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INCOME STATEMENT (MEUR)	EB	EB	JOT	JOT
OF BUSINESS SEGMENTS ELEKTROBIT	Pro forma	Comperable	Pro forma	Official
(EB) AND	1-6/2002	1-12/2001	1-6/2002	1-12/2001
JOT AUTOMATION (JOT)	6 months	12 months	6 months	12 months
NET SALES	37.9	75.7	28.1	76.1
Increase or decrease in finished good inventory	0.6	1.0	-0.9	-3.1
Other operating income	0.8	3.5	1.1	1.3
Expenses	-30.3	-61.5	-34.5	-84.2
Depreciation	-2.0	-3.4	-4.1	-5.9
OPERATING PROFIT	7.0	15.3	-10.4	-15.8
Financial income and expenses	-0.5	0.2	-0.4	-0.1
PROFIT BEFORE EXTRAORDINARY ITEMS AND TAXES	6.5	15.5	-10.8	-15.8
Extraordinary income and expenses	0.0	0.0	0.0	0.0
PROFIT BEFORE TAXES	6.5	15.5	-10.8	-15.8
Direct taxes	-2.2	-4.6	0.0	-0.5
Minority interest	-0.1	-0.6	0.1	-0.0
NET PROFIT	4.2	10.4	-10.7	-16.3
	EB	EB	JOT	JOT
INCOME STATEMENT RELATED	Pro forma	Comperable	Pro forma	Official
RATIOS OF BUSINESS SEGMENTS	1-6/2002	1-12/2001	1-6/2002	1-12/2001
	6 months	12 months	6 months	12 months
Operating profit, % of net sales	18.5	20.2	-36.9	-20.7
Profit before extraordinary items, % of net sales	17.1	20.5	-38.4	-20.8
Profit before taxes, % of net sales	17.1	20.5	-38.4	-20.8
Average personnel during the period	775	702	535	695
Personnel at the period end	813	742	475	588

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ELEKTROBIT GROUP	Pro forma	Pro forma
QUARTELY FIGURES (MEUR)	4-6/2002	1-3/2002
	3 months	3 months
NET SALES	35.2	30.8
Increase or decrease in finished good inventory	-1.3	1.0
Other operating income	0.9	1.0
Expenses	-31.6	-33.3
Depreciation	-2.4	-3.7
OPERATING PROFIT	0.8	-4.1
Financial income and expenses	-0.7	-0.3
PROFIT BEFORE EXTRAORDINARY ITEMS AND TAXES	0.1	-4.4
Extraordinary income and expenses	0.0	0.0
PROFIT BEFORE TAXES	0.1	-4.4
Direct taxes	-1.0	-1.1
Minority interest	0.1	-0.1
NET PROFIT	-0.9	-5.6

ELEKTROBIT GROUP	Pro forma	Pro forma
BALANCE SHEET (MEUR)	30.6.2002	31.3.2002
ASSETS		
Non-current assets	45.3	47.1
Current assets		
Inventories	15.2	17.7
Receivables	39.6	35.7
Short-term investments	6.9	8.9
Cash and bank deposits	29.0	25.6
TOTAL ASSETS	136.0	135.1
SHAREHOLDERS' EQUITY AND LIABILITIES		
Share capital	12.5	12.0

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Other equity	50.0	40.1
Total equity	62.5	52.1
Minority interest	3.8	4.0
Deferred tax liabilities	0.1	0.1
Long term liabilities	28.5	31.3
Short term liabilities	41.2	47.6
SHAREHOLDERS' EQUITY AND LIABILITIES		
TOTAL	136.0	135.1

QUARTELY FIGURES OF JOT AUTOMATION BUSINESS SEGMENT (MEUR)	Pro forma 4-6/2002 3 months	Pro forma 1-3/2002 3 months
NET SALES	15.9	12.2
Increase or decrease in finished good inventory	-1.8	0.9
Other operating income	1.1	0.0
Expenses	-16.3	-18.3
Depreciation	-1.3	-2.7
OPERATING PROFIT	-2.5	-7.9
Financial income and expenses	-0.2	-0.2
PROFIT BEFORE EXTRAORDINARY ITEMS AND TAXES	-2.7	-8.0
Extraordinary income and expenses	0.0	0.0
PROFIT BEFORE TAXES	-2.7	-8.0
Direct taxes	0.0	-0.0
Minority interest	0.0	0.1
NET PROFIT	-2.7	-8.0

QUARTELY FIGURES OF ELEKTROBIT BUSINESS SEGMENT (MEUR)	Pro forma 4-6/2002 3 months	Pro forma 1-3/2002 3 months
NET SALES	19.3	18.6

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Increase or decrease in finished good inventory	0.5	0.1
Other operating income	-0.2	1.0
Expenses	-15.3	-15.0
Depreciation	-1.0	-0.9
OPERATING PROFIT	3.3	3.7
Financial income and expenses	-0.5	-0.1
PROFIT BEFORE EXTRAORDINARY ITEMS AND TAXES	2.8	3.6
Extraordinary income and expenses	0.0	0.0
PROFIT BEFORE TAXES	2.8	3.6
Direct taxes	-1.1	-1.1
Minority interest	0.0	-0.2
NET PROFIT	1.8	2.3

ELEKTROBIT GROUP	Official	Official	Official
INCOME STATEMENT (MEUR)	1-6/2002	1-6/2001	1-12/2001
	6 months	6 months	12 months
NET SALES	34.5	39.9	76.1
Increase or decrease in finished good inventory	-0.8	1.2	-3.1
Other operating income	1.0	0.5	1.3
Expenses	-41.4	-49.4	-84.2
Depreciation	-4.4	-2.6	-5.9
OPERATING PROFIT	-11.0	-10.4	-15.8
Financial income and expenses	-0.6	1.0	-0.1
PROFIT BEFORE EXTRAORDINARY ITEMS AND TAXES	-11.6	-9.4	-15.8
Extraordinary income and expenses	0.0	-0.0	0.0
PROFIT BEFORE TAXES	-11.6	-9.4	-15.8
Direct taxes	-0.3	-0.0	-0.5
Minority interest	0.1	0.1	-0.0
NET PROFIT	-11.9	-9.3	-16.3

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ELEKTROBIT GROUP	Official	Official	Official
BALANCE SHEET (MEUR)	30.6.2002	30.6.2001	31.12.2001
ASSETS			
Non-current assets	45.3	21.4	19.9
Current assets			
Inventories	15.2	17.5	11.8
Receivables	39.6	24.8	21.1
Short-term investments	6.9	2.4	6.9
Cash and bank deposits	29.0	17.7	14.0
TOTAL ASSETS	136.0	83.8	73.6
SHAREHOLDERS' EQUITY AND LIABILITIES			
Share capital	12.5	3.6	3.6
Other equity	50.0	29.7	22.7
Total equity	62.5	33.3	26.3
Minority interest	3.8	0.2	0.3
Deferred tax liabilities	0.1	0.1	0.0
Long term liabilities	28.5	23.6	17.4
Short term liabilities	41.2	26.6	29.7
SHAREHOLDERS' EQUITY AND LIABILITIES			
TOTAL	136.0	83.8	73.6
ELEKTROBIT GROUP			
CASH FLOW (MEUR)	Official	Official	Official
	1-6/2002	1-6/2001	1-12/2001
	6 months	6 months	12 months
Operational cash flow	-17.1	-2.2	0.3
Cash flow from investments	-30.2	-10.7	-12.8
Cash flow from financing activities	57.8	9.4	9.9
Change in minority interest, group structure and conversion differences	4.6	0.2	0.0
Change in liquid funds	15.1	-3.3	-2.6

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ELEKTROBIT GROUP	Official	Official	Official
FINANCIAL PERFORMANCE RELATED	1-6/2002	1-6/2001	1-12/2001
RATIOS	6 months	6 months	12 months
Net Sales, MEUR	34.5	39.9	76.1
Operating profit, MEUR	-11.0	-10.4	-15.8
Operating profit, % of net sales	-32.0	-26.0	-20.7
Profit before extraordinary items, MEUR	-11.6	-9.4	-15.8
Profit before extraordinary items, % of net sales	-33.6	-23.4	-20.8
Profit before taxes, MEUR	-11.6	-9.4	-15.8
Profit before taxes, % of net sales	-33.6	-23.6	-20.8
Net profit, MEUR	-11.9	-9.3	-16.3
Return on equity % (ROE)*	-51.4	-51.6	-49.9
Return on investment % (ROI)*	-21.3	-17.0	-16.6
Interest-bearing net liabilities, MEUR	7.4	13.3	13.1
Net gearing, %	11.1	39.6	49.5
Equity ratio, %	49.5	42.0	37.3
(nominal, net of deferred taxes)			
Gross investments, MEUR	30.6	11.5	13.4
Gross investments, % of net sales	88.7	28.9	17.6
Average personnel during the period	1 350	769	695
Personnel at the period end	1 288	643	588

*) Calculated by converting the return of the period to the annual return.

ELEKTROBIT GROUP	Official	Official	Official
ADJUSTED NUMBER OF SHARES	30.6.2002	30.6.2001	31.12.2001
(1000 pcs)			
At the end of period	626 526	178 252	178 252
Average for the period	255 028	175 367	176 821
Average for the period diluted with stock options	253 157	176 731	177 795

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**ELEKTROBIT GROUP
STOCK-RELATED FINANCIAL
RATIOS (EUR)**

Earnings per share	-0.05	-0.05	-0.09
Stock options diluted earnings per share	-0.05	-0.05	-0.09
Equity per share (nominal, net of deferred taxes)	0.10	0.19	0.15

**ELEKTROBIT GROUP
MARKET VALUES OF SHARES (EUR)**

Highest	0.68	2.75	2.75
Lowest	0.32	0.49	0.31
Average	0.45	1.26	1.04
At the end of period	0.34	0.53	0.48
Market value of the stock, MEUR	213.0	94.5	85.6
Trading value of shares	29.5	212.7	250.6
Number of shares traded (1000 pcs)	65 495	168 213	241 525
Related to average number of shares %	25.7	95.9	136.6

ELEKTROBIT GROUP	Official	Official	Official
CONTINGENT LIABILITIES (MEUR)	30.6.2002	30.6.2001	31.12.2001

AGAINST OWN LIABILITIES

Floating charges	30.9	28.4	27.1
Mortgages	6.7	0.0	1.7
Pledges	9.3	0.0	2.5
Mortgages are pledged for liabilities totalled, MEUR	41.1	31.4	32.8

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OTHER DIRECT AND CONTINGENT
LIABILITIES
Leasing liabilities

Falling due in the next year	0.5	0.4	0.5
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Falling due after one year	1.4	0.4	0.2
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Rental liabilities

Falling due in the next year	1.2	1.1	1.2
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Falling due after one year	12.4	13.3	13.0
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Repurchasing liabilities

Falling due in the next year	0.1	0.2	0.1
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Falling due after one year	0.7	1.9	0.7
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Repurchase commitments	1.4	0.0	1.1
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ELEKTROBIT GROUP
NOMINAL VALUE OF CURRENCY
Official
Official
Official
DERIVATIVES (MEUR)
30.6.2002
30.6.2001
31.12.2001
Foreign exchange forward contracts

Market value	1.0	-1.0	-0.3
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Nominal value	22.0	32.0	22.0
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Purchased currency options

Market value	0.0	0.0	0.0
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Nominal value	0.0	0.0	0.0
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Sold currency options

Market value	0.0	0.0	0.0
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Nominal value	0.0	0.0	0.0
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Financial figures for the Interim Report are not audited.