

January – September

2000

I N T E R I M

R E P O R T

J O T A U T O M A T I O N G R O U P

JOT □

INTERIM REPORT

January – September 2000

JOT Automation Group Plc's nine month net sales increased to 115,7 million euros.

During the period under review the net sales of JOT Automation Group rose by 53,5 % over the corresponding period in the previous year to 115,7 (75,4) million euros. The operating profit totaled 16,3 (15,0) million euros, or 14,1 (19,9) % of net sales.

The Group's profit before extraordinary items and taxes was 16,8 (15,2) million euros. The Group's earnings/share for the period stood at 0,07 (0,06) euros, while equity per share was 0,24 (0,16) euros. The Group's return on investment (ROI) was 44,9 (77,9) % and its equity ratio stood at 45,7 (62,2) %.

The net sales growth of fiscal 2000 is estimated to remain approximately 10 % lower than the previously announced 160 million euros, due to weaker than estimated demand in the fourth quarter. Shortening delivery times make forecasting more difficult. The cumulative operating profit for the year 2000 is expected to exceed the approximately 11 % announced earlier in the year.

During the third quarter, the Group's net sales increased to 40,0 million euros, an increase of 77,9 % compared to the 22,5 million euros of the previous corresponding period. The period's operating profit was 6,1 million euros, or 15,3 % of net sales (4,2 million euros, 18,7 %).

THIRD QUARTER OPERATIONAL REVIEW

On July 11, 2000 JOT Automation Group announced a distributor agreement with the french Fenwick S.A. regarding the marketing, sales and after-sales services of JOT Automation Group Plc's products and complete systems in France, Spain, Portugal and the Benelux countries.

On August 3, 2000, JOT Automation Group published its second quarter interim report. In the report it was stated that during the period under review the Group's net sales totaled 75,7 (52,9) million euros, the growth over the corresponding period in the previous year being 43,1 %. Operating profit was

10,2 (10,8) million euros.

On August 24, 2000, JOT Automation Group announced that it had bought a 20 % share in the Californian FastFactory, Inc. FastFactory is an electronic, global marketing and sales portal for automation equipment manufacturers, distributors and system integrators.

On August 31, 2000, JOT Automation Group received a decision from the Finnish Financial Supervision Authority concerning the Group's financial publications between October 19, 1999 - April 26, 2000. The Authority found that, based on the statement it received, no circumstances have come up giving reason to suspect the company and its management of violating the Securities Market Act.

A total of 3.133.520 JOT Automation Group Plc shares were subscribed for with the warrants attached to the JOT Automation Group Plc Stock Option Plan A of 1998. This Stock Option Plan A was approved by the General Meeting of August 7, 1998. The corresponding increase in the share capital, totaling EUR 62.670,40, was registered in the Finnish Trade Register on September 7, 2000. As a result of the increase, the share capital of JOT Automation Group Plc currently is EUR 3.475.014,40

JOT Automation Inc., a member of JOT Automation Group, started a subsidiary in Mexico. The new company is called JOT Automation de México, S.A. de C.V. The subsidiary will sell and market products and turnkey solutions produced by JOT Automation Group Plc and provide after sales services in Mexico.

NET SALES AND EARNINGS

The Group's net sales for the first nine months of the fiscal year totaled 115,7 (75,4) million euros, an increase of 53,5 % over the previous corresponding period. The share of exports and offshore operations in net sales totaled 89,7 (59,1) million euros or 78 (78) % of net sales, an increase of 52 % over the previous corresponding period. Net sales by market

area broke down as follows: Nordic Countries 24,2 %, other Europe 40,6 %, Asia 21,1 % and North America 14,1 %.

The Group's profit before taxes came to 16,4 (15,2) million euros, or 14,2 (20,2) % of net sales. The net profit for the period totaled 12,0 (10,6) million euros, or 10,4 (14,0) % of net sales. The Group's return on investment (ROI) was 44,9 (77,9) % while its return on equity (ROE) was 38,8 (61,5) %. A total of 5,1 million euros in research and development expenses – totaling 6,4 (3,7) million euros – were expenced directly to the income statement during the period.

As of September 30, 2000 the Group's order book stood at 16,9 (17,2) million euros. Shortening delivery times and customers postponing their investments have influenced the level of the order book.

FINANCIAL POSITION

The figures contained in the balance sheet for September 30, 2000 have been compared with those of the balance sheet as of December 31, 1999.

The balance sheet total as of the period end increased by 20,2 million euros from the end of the last fiscal year to 91,3 million euros. Liquid assets declined to 15,7 (21,6) million euros, while short-term receivables rose to 49,4 (28,0) million euros and inventories to 13,1 (10,9) million euros.

The Group had interest-free liabilities totaling some 26,2 (17,9) million euros and interest bearing liabilities totaling another 23,7 (23,9) million euros.

The Group's operational cash flow was 0,8 million euros negative, compared with a positive figure totaling 2,9 million euros for the corresponding period last year.

The Group's equity ratio stood at 45,7 (62,2) % as of the period end and the net gearing was 19,3 (-17,6) %.

The Group has defined a strategy to hedge future net sales against currency risks. The hedging level has been gradually raised during the year 2000.

RESEARCH AND DEVELOPMENT

The Group invested heavily in product standardization and production line concept development. At the period end approximately 28 % of the Group's staff were employed in R&D and design tasks. R&D expenses totaled 6,4 (3,7) million euros, or 5,6 (4,9) % of net sales. A total of 5,1 million euros in R&D costs, 4,4 % of net sales, were expensed to the year 2000 income statement during the period. The R&D costs include all direct expenses allocated to development projects. Certain R&D expenses were allocated directly to customer projects and therefore are not included in the above figures. The JOT Packaging Line R&D program was completed during the period.

INVESTMENTS

Gross investments in fixed and long-lived assets totaled 5,2 (4,8) million euros. These investments included machinery and equipment expenditure for the company's Oulunsalo facility, as well as software license and IT-related machinery and equipment expenditure.

PERSONNEL AND ORGANIZATION

During the period under review an average of 699 (542) persons were employed by the Group and at the period end the number of personnel totaled 747 (577) persons, of whom 358 (294) were employed by non-domestic business units.

INSIDER INFORMATION REGULATIONS

JOT Automation Group Plc applies the Helsinki Stock Exchange insider information regulations that became effective as of March 1, 2000.

SHARE PRICES

The quotation of the company's shares began on the main list of the Helsinki Stock Exchange on September 15, 1998. During the period under review the company's shares reached a high of 13,11 euros and a low of 4,60 euros, with the stock ending the period at a price of 6,70 euros. During the period a total of 160 million shares with a value of 1.368,4 million euros changed hands, representing 92,1 % of the total number

of shares outstanding. The market capitalization as of September 30, 2000 was 1.164,1 million euros.

COMPANY OWNERSHIP BY TYPE AND SHAREHOLDING AS OF SEPTEMBER 30, 2000

BREAKDOWN OF SHAREHOLDERS BY TYPE AS OF SEPTEMBER 30, 2000

	Shareholders Number	Holding %	Shares Number	Holding %
Private firms	1539	4,64	12 234 419	7,04
Listed companies	11	0,03	244 367	0,14
Financial and Insurance comp	131	0,39	32 054 728	18,45
Public sector	62	0,19	18 369 566	10,56
Non-profit organizations	175	0,53	4 566 235	2,63
Private investors	31119	93,73	38 241 795	22,01
Foreign and nominee registered	146	0,44	68 039 610	39,16
	33183	100,00	173 750 720	100,00

LARGEST SHAREHOLDERS EXCLUDING NOMINEE REGISTERED SHAREHOLDERS

	Number of shares	Holding %
Terentjeff Jorma, CEO, Board Member	9 002 983	5,2
Tapiola General Mutual Insurance Company	5 225 900	3,0
Varma-Sampo Mutual Pension Insurance Company	4 416 509	2,5
Ilmarinen Mutual Pension Insurance Company	3 088 000	1,8
Conventum Plc	2 780 000	1,6
Tapiola Mutual Pension Insurance company	2 767 300	1,6
Kettula Mika, Board Member	2 062 340	1,2
Evatec Oy	2 052 000	1,2
OP-Delta Mutual Fund	1 640 000	0,9
Sitra (The Finnish National Fund for Research and Development)	1 585 550	0,9

NOMINEE REGISTERED SHARES

Merita Pankki Plc	62 536 250	36,0
Helsingin Arvo-osuuskeskus Oy/ Svenska Handelsbank, Helsinki Branch	2 118 270	1,2

JOT AUTOMATION GROUP PLC:

SHARES HELD BY MANAGEMENT

JOT Automation Group Plc shares held by board members, the CEO and their dependents	11 315 323	6,5
---	------------	-----

EVENTS FOLLOWING THE REPORTING PERIOD

JOT Automation Group Plc announced on October 20, 2000 that it had established a system factory in Sweden. The factory will operate as the Group's Sweden-based customers' system solutions staging and testing facility.

After the period under review, new delivery contracts have been signed, e.g. in China with a local mobile phone manufacturer. This new customership starts exceptionally with a complete production line system delivery. Furthermore, JOT has received a substantial order from a Japanese electronics industry component supplier.

On November 1, 2000 the group decided to establish a service and sales company in Beijing, China.

PROSPECTS FOR FISCAL 2000

The net sales for fiscal 2000 will probably remain approximately 10 % lower than the estimated 160 million euros. The estimate is based on actual net sales development as well as the Group's order backlog and open quotes.

Shortening delivery times are characteristic to the industry. Therefore, JOT Automation Group Plc has increased the standardization level of its products as well as reinforced its outsourced production network. The shortened delivery times reduce the predictability of future net sales growth.

The cumulative operating profit for the year 2000 is expected to exceed the approximately 11 % forecast announced earlier in the year.

JOT Automation Group Plc will release the Financial Statement 2000 on March 1, 2001.

INCOME STATEMENT (MILLION EURO)	1-9/2000 9 months	1-9/1999 9 months	CHANGE %	1-12/1999 12 months
NET SALES	115,7	75,4	53,5	99,4
Increase or decrease in finished good inventory	1,2	-4,4	-126,6	-3,9
Other operating income	1,0	0,4	148,0	1,1
Expenses	-99,3	-55,0	80,4	-78,3
Depreciation	-2,6	-1,4	91,7	-2,0
OPERATING PROFIT	16,3	15,0	8,4	16,3
Net financial expenses	0,5	0,2	160,7	0,7
PROFIT BEFORE EXTRAORDINARY ITEMS AND TAXES	16,8	15,2	10,5	17,0
Extraordinary income and expenses	-0,4	0,0		0,0
PROFIT BEFORE TAXES	16,4	15,2	7,8	17,0
Direct taxes	-4,5	-4,8	-6,9	-5,2
Minority interest	0,1	0,2	-30,7	0,1
NET PROFIT	12,0	10,6	13,3	11,8

BALANCE SHEET (MILLION EURO)	30.9.2000	30.9.1999	CHANGE %	31.12.1999
ASSETS				
Fixed and other long-lived assets	13,0	7,1	84,0	10,6
Inventories	13,1	10,1	30,2	10,9
Receivables	49,4	23,2	113,3	28,0
Cash and bank deposits	15,7	7,8	102,4	21,6
TOTAL ASSETS	91,3	48,1	89,8	71,1
LIABILITIES AND SHAREHOLDERS' EQUITY				
Share capital	3,5	3,4	1,8	3,4
Other equity	37,9	24,4	55,0	25,7
Minority interest	0,0	0,1	-55,4	0,2
Long term liabilities	11,2	1,6	580,1	11,1
Short term liabilities	38,7	18,5	108,7	30,7
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	91,3	48,1	89,8	71,1

CASH FLOW (MILLION EURO)	1-9/2000 9 months	1-9/1999 9 months	1-12/1999 12 months
Income from operations	14,5	11,7	13,7
Change in working capital	-15,3	-8,9	-14,0
Operational cash flow	-0,8	2,9	-0,3
Investments in fixed assets	-5,2	-4,8	-9,3
Gain on the sale of fixed assets	0,3	0,2	0,6
Cash flow before financing	-5,7	-1,8	-9,0
Financing	-0,2	-4,0	17,0
Nominal change in liquid assets	-5,9	-5,8	8,0

FINANCIAL PERFORMANCE RELATED RATIOS (EURO)	1-9/2000 9 months	1-9/1999 9 months	CHANGE %	1-12/1999 12 months
Net Sales, million	115,7	75,4	53,5	99,4
Operating profit, million	16,3	15,0	8,4	16,3
Operating profit, % of net sales	14,1	19,9		16,4
Profit before taxes, million	16,4	15,2	7,8	17,0
Profit before taxes, % of net sales	14,2	20,2		17,1
Net profit, million	12,0	10,6	13,3	11,8
Return on equity % (ROE)*	38,8	61,5		47,7
Return on investment % (ROI)*	44,9	77,9		47,6
Interest-bearing net liabilities, million	8,0	-4,9	-262,0	2,4
Net gearing, %	19,3	-17,6		8,0
Equity ratio, % (nominal, net of deferred taxes)	45,7	62,2		41,5
Gross investments, million	5,2	4,8	24,3	9,3
Gross investments, % of net sales	4,5	6,4		9,3
R&D costs, million	6,4	3,7	54,9	6,4
R&D costs, % of net sales	5,6	4,9		6,4
Order book at the end of the period, million	16,9	17,2	-1,5	21,1
Average personnel during the period	699	542	29,0	565
Personnel at the period end	747	577	29,5	601

* Calculated on a basis of last 12 months

ADJUSTED NUMBER OF SHARES (thousands)	30.9.2000	30.9.1999	Change %	31.12.1999
At the end of period	173 751	170 617		170 617
Average for the period	173 751	170 617		170 617
Average for the period diluted with stock options	176 392	175 716		175 716

STOCK-RELATED FINANCIAL RATIOS (EURO)

Earnings per share	0,07	0,06	15,7	0,07
Stock options diluted earnings per share	0,07	0,06	17,4	0,07
Equity per share (nominal, net of deferred taxes)	0,24	0,16	45,8	0,17

MARKET VALUES OF SHARES (EURO)**

Highest	13,11	4,74		9,50
Lowest	4,60	1,68		1,68
Average	8,55	2,92		3,92
At the end of period	6,70	3,95		9,25

Market value of the stock, million	1 164,1	673,6		1 578,2
Trading value of shares	1 368,4	365,4		754,3
Number of shares traded	160 025	125 019		192 373
Related to average number of shares %	92,1	73,3		112,8

** Figures corresponding the value after the split in April 28. 1999 and in October 6. 1999.

CONTINGENT LIABILITIES (MILLIONS)

AGAINST OWN LIABILITIES

Company mortgages	27,8	3,8		22,8
Mortgages are pledged for liabilities totalled	21,9			20,8

OTHER DIRECT AND CONTINGENT LIABILITIES

Leasing liabilities				
Falling due in the next year	0,3	0,2		0,3
Falling due after one year	0,4			0,5

Rental liabilities				
Falling due in the next year	1,1			1,1
Falling due after one year	14,1			15,0

Repurchasing liabilities				
Falling due in the next year	0,1	1,0		0,1
Falling due after one year	0,8			0,8

NOMINAL VALUE OF CURRENCY DERIVATIVES (MILLION EURO)

Foreign exchange forward contracts				
Market value	0,0	0,0		-0,1
Nominal value	9,0			2,0

Purchased currency options				
Market value	0,0	0,0		0,1
Nominal value	18,0			18,0

Sold currency options				
Market value	-0,3	0,0		-0,2
Nominal value	36,0			9,0

Oulunsalo, November 2, 2000

JOT Automation Group Plc
The Board of Directors

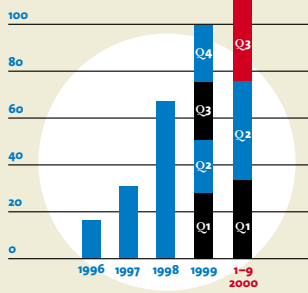
Jorma Terentjeff
President, CEO

JOT IN FIGURES

January – September 2000

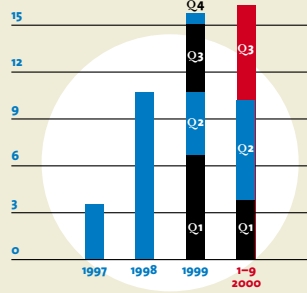
NET SALES

Million EUR



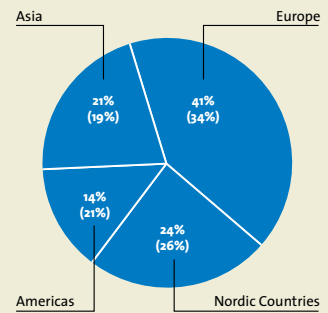
OPERATING PROFIT

Million EUR



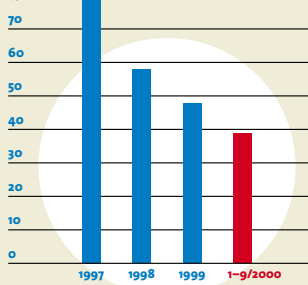
NET SALES BY MARKET AREA

January – September 2000 (1999)



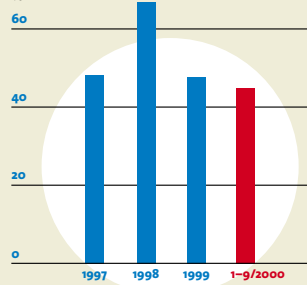
RETURN ON EQUITY (ROE)

%

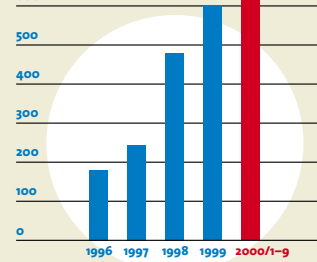


RETURN ON INVESTMENT (ROI)

%



PERSONNEL



FURTHER INFORMATION

Jorma Terentjeff
 President, CEO
 JOT Automation Group Plc
 tel. +358 20 568 20
 fax +358 20 568 2611
 ceo@jotautomation.com

Irma-Liisa Korhonen
 IR Manager
 JOT Automation Group Plc
 tel. +358 20 568 2703
 fax +358 20 568 2704
 irma.korhonen@jotautomation.com

Pertti Tarvainen
 CFO
 JOT Automation Group Plc
 tel. +358 20 568 2589
 fax +358 20 568 2503
 pertti.tarvainen@jotautomation.com



*JOT Automation Group Plc
will release the Financial Statement 2000
on March 1, 2001*

JOT AUTOMATION GROUP PLC

Automaattitie 1

90460 Oulunsalo Finland

tel. +358 20 568 20

fax +358 20 568 2600

www.jotautomation.com

