



Elektrobit

ELEKTROBIT CORPORATION (EB) INTERIM REPORT JANUARY - MARCH 2014

Net sales

51,7 MEUR

Net sales growth

11,8%

Operating result

1,9 MEUR

Operating result, % of net sales

3,7%

IN JANUARY-MARCH 2014 NET SALES GREW AND OPERATING PROFIT IMPROVED FROM THE PREVIOUS YEAR

The 2013 figures presented in comparison in this interim report include the figures of Continuing Operations only.

SUMMARY JANUARY – MARCH 2014

- Net sales of January - March 2014 grew to EUR 51.7 million (EUR 46.2 million, 1Q 2013), representing an increase of 11.8 % year-on-year.
- Operating profit was EUR 1.9 million (EUR 0.7 million, 1Q 2013, including non-recurring costs of approximately EUR 0.8 million resulting from the cost saving measures in the Wireless Business Segment).
- Net cash flow was EUR -0.5 million (EUR 29.3 million, 1Q 2013, including non-recurring net cash flow of about EUR 28 million resulting from the sale of the Test Tools product business).
- Earnings per share were EUR 0.013 (EUR 0.005, 1Q 2013).
- The number of EB's shares increased during the reporting period by altogether 508 697 new shares subscribed by virtue of the stock option rights 2008A and 2008B. At the end of the period, the number of shares in Elektrobit Corporation totaled 130 609 572.

Group (MEUR)	1Q 14	1Q 13	2013
NET SALES	51.7	46.2	199.3
Change of net sales, %	11.8 %	8.3 %	14.6 %
OPERATING PROFIT / LOSS	1.9	0.7	8.1
Operating profit / loss, % of net sales	3.7 %	1.5 %	4.1 %
Operating profit /loss without non-recurring items	1.9	1.5	9.0
EBITDA	4.1	2.9	17.2
CASH AND OTHER LIQUID ASSETS	42.5	43.6	43.0
EQUITY RATIO (%)	64.8 %	63.1 %	65.1 %
EARNINGS PER SHARE (EUR)	0.013	0.005	0.051

Automotive Business Segment (MEUR)	1Q 14	1Q 13	2013
NET SALES	37.5	30.5	138.3
Change of net sales, %	22.9 %	15.6 %	25.0 %
OPERATING PROFIT / LOSS	2.9	1.1	8.5
Operating profit / loss, % of net sales	7.7 %	3.7 %	6.2 %
EBITDA	4.5	2.5	14.6

Wireless Business Segment (MEUR)	1Q 14	1Q 13	2013
NET SALES	14.2	15.8	61.2
Change of net sales, %	-10.1 %	-4.0 %	-3.7 %
OPERATING PROFIT / LOSS	-1.1	-0.4	-0.5
Operating profit / loss, % of net sales	-7.8 %	-2.6 %	-0.8%
Operating profit /loss without non-recurring items	-1.1	0.4	0.4
EBITDA	-0.5	0.4	2.5

EB'S CEO JUKKA HARJU

“EB’s net sales in the first quarter grew by 11.8 per cent year-on-year to EUR 51.7 million. Operating profit improved and was EUR 1.9 million. The reason for the improved net sales and operating profit was the good development of Automotive Business Segment. The operating result in the Wireless Business Segment was negative and remained below our target.

In Automotive Business Segment, the demand for EB’s software products and R&D services remained good and net sales grew strongly by 22.9 % from the previous year. Operating profit improved and was 7.7 % of net sales.

The net sales in Wireless Business Segment decreased by 10.1 % from the previous year due to the decreased demand for R&D services for mobile telecommunications network equipment. Due to the weakened order book for R&D services for the next few months, EB has started personnel negotiations with its personnel in Wireless Business Segment in Finland to achieve cost savings. An important objective of EB is to bring its products to the global defense and other authorities markets, and to start gradually generating net sales from these markets from the latter half of 2014 onwards. During the first quarter EB delivered a batch of special terminal products to a customer abroad, and received several small orders for its voice over IP phone system products, mainly intended for defense forces’ test and evaluation purposes, from customers in Europe and in the USA.

In 2014 our main target is to grow net sales and operating profit from the previous year.“

OUTLOOK FOR 2014

EB expects for the year 2014 that net sales and operating result will grow from the previous year (net sales of EUR 199.3 million and operating profit of EUR 8.1 million, in 2013). Net sales growth rate in 2014 is expected to be slower than in the previous year (net sales growth 14.6 %, 2013). Net sales and operating result are expected to mainly accumulate during the latter half of the year mostly due to the seasonality factors of Automotive Business Segment.

The growth of net sales and operating result in 2014 is expected to come mainly or wholly from the Automotive Business Segment, where the demand for EB’s software solutions is expected to remain good. The demand for R&D services in Wireless Business Segment is driven by the implementations of LTE (Long Term Evolution) technology and by the growing need to wirelessly connect various consumer and professional devices to other equipment. The demand for R&D services in the mobile communication market is expected to decrease slightly from the previous year. EB aims at bringing its Wireless Business Segment’s products to the global defense and other authority markets, and expects to start gradually generating net sales from these markets from the latter half of 2014 onwards.

More specific market outlook is presented under sections “Market outlook for the Automotive Business Segment” and “Market outlook for the Wireless Business Segment”.

The profit outlook for the year 2014 does not include possible non-recurring income or costs related to the reorganization cases of TerreStar Networks Inc. More information about the reorganization cases of TerreStar Networks and the amount of the receivables

and collecting the receivables as well as other uncertainties regarding the outlook is presented in the "Identified Risks and Uncertainties" and in the Report by the Board of Directors available at <http://annualreport.elektrobit.com>.

INVITATION TO A PRESS CONFERENCE

EB will hold a press conference on the January-March 2014 Interim Report for media, analysts and institutional investors in Finland, Helsinki, in Restaurant Savoy, Eteläesplanadi 14, on Wednesday, April 30, 2014, at 11.00 a.m. (CEST+1). The conference will also be held as a conference call and the presentation will be shown simultaneously in the Internet through WebEx. The conference will be held in English. For more information please go to www.elektrobit.com/investors.

ELEKTROBIT CORPORATION (EB)

EB creates advanced technology and turns it into enriching end-user experiences. EB is specialized in demanding embedded software and hardware solutions for wireless and automotive industries. The net sales in 2013 totaled EUR 199.3 million and operating profit of EUR 8.1 million, in 2013. Elektrobit Corporation is listed on NASDAQ OMX Helsinki. www.elektrobit.com.

ELEKTROBIT CORPORATION (EB) INTERIM REPORT JANUARY-MARCH 2014

2013 figures presented in comparison in this interim report include only figures of Continuing Operations.

FINANCIAL PERFORMANCE DURING JANUARY-MARCH 2014

EB's net sales during January-March 2014 grew by 11.8 per cent year-on-year to EUR 51.7 million (EUR 46.2 million, 1-3 2013). Operating profit was EUR 1.9 million (EUR 0.7 million, 1-3 2013, including the non-recurring cost of approximately EUR 0.8 million resulting from the cost saving measures in the Wireless Business Segment).

Net sales of Automotive Business Segment in January-March 2014 grew to EUR 37.5 million (EUR 30.5 million, 1-3 2013), representing 22.9 per cent growth year-on-year. Operating profit improved from the previous year and was EUR 2.9 million (EUR 1.1 million, 1-3 2013). The demand for EB's software products and R&D services in Automotive Business Segment remained good, including the jointly owned company e.solutions GmbH. In addition to the growth of net sales, the improvement of the operating profit resulted from the growth of software license sales especially for the in-car navigation software and lower R&D investments than in the previous year.

The Wireless Business Segment's net sales in January-March 2013 decreased by 10.1 per cent year-on-year, to EUR 14.2 million (EUR 15.8 million, 1-3 2012). The share of the product based net sales was EUR 3.6 million, which resulted mainly from the product deliveries of the tactical communication system to Finnish Defence Forces and from the delivery of a batch of special terminal products to one customer abroad for the authority use. The operating loss of the Wireless Business Segment in January-March 2014 was EUR -1.1 million (EUR -0.4 million, 1-3 2013, including the non-recurring cost of approximately EUR 0.8 million resulting from the cost saving measures in Wireless Business Segment). The decrease in the net sales year-on-year and lower than expected net sales and operating result were due to the decline in the demand for R&D services for mobile telecommunications network equipment, delays in acquiring and starting new R&D service projects and delays in some product deliveries.

CONSOLIDATED INCOME STATEMENT (MEUR)	1-3 2014	1-3 2013
	3 months	3 months
CONTINUING OPERATIONS		
Net sales	51.7	46.2
Operating profit / loss	1.9	0.7
Financial income and expenses	0.0	-0.1
Result before tax	1.9	0.6
RESULT FOR THE PERIOD FROM CONTINUING OPERATIONS	1.7	0.6
RESULT FOR THE PERIOD FROM DISCONTINUING OPERATIONS		23.6
RESULT FOR THE PERIOD	1.7	24.2
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	1.6	24.2
Result for the period attributable to:		
Equity holders of the parent	1.7	24.2
Non-controlling interests		
Total comprehensive income for the period attributable to:		
Equity holder of the parent	1.6	24.2
Non-controlling interests		
Earnings per share from continuing operations, EUR	0.013	0.005

- Cash flow from operating activities was EUR -5.7 million (EUR 1.3 million, 1-3 2013).
- Net cash flow was EUR -0.5 million (EUR 29.3 million, 1-3 2013, including non-recurring net cash flow of about EUR 28 million resulting from the sale of the Test Tools product business).
- Equity ratio was 64.8% (63.1%, March 31, 2013).
- Net gearing was -37.2% (-27.5%, March 31, 2013).

QUARTERLY FIGURES

Elektrobit Group's net sales and operating result, MEUR:

	1Q 14	4Q 13	3Q 13	2Q 13	1Q 13
Net sales	51.7	59.5	45.7	47.9	46.2
Operating profit (loss)	1.9	5.7	1.0	0.7	0.7
Operating profit (loss) without non-recurring costs	1.9	5.7	1.0	0.7	1.5
Result before taxes	1.9	5.5	0.9	0.2	0.6
Result for the period	1.7	5.0	0.8	0.2	0.6

Non-recurring items are exceptional gains and costs that are not related to normal business operations and occur only seldom. These items include capital gains or losses, significant changes in asset values such as write-downs or reversals of write-downs, significant restructuring costs, or other items that the management considers to be non-recurring. When evaluating a non-recurring item, the euro translation value of the item is considered, and in case of a change in an asset value, it is measured against the total value of the asset.

In 2013 Wireless Business Segment reported non-recurring cost of approximately EUR 0.8 million resulting from the cost saving measures in the Wireless Business Segment in the first quarter of 2013.

Net sales and operating profit development by Business Segments and other businesses, MEUR:

	1Q 14	4Q 13	3Q 13	2Q 13	1Q 13
Automotive					
Net sales to external customers	37.5	41.1	34.1	32.5	30.5
Net sales to other segments	0.0	0.0	0.0	0.1	0.0
Operating profit (loss)	2.9	5.4	1.9	0.1	1.1
Wireless					
Net sales to external customers	14.2	18.3	11.5	15.4	15.8
Net sales to other segments	0.0	0.0	0.0	0.0	0.0
Operating profit (loss)	-1.1	0.3	-0.9	0.6	-0.4
Other businesses					
Net sales to external customers	0.0	0.0	0.0	0.0	0.0
Operating profit (loss)	0.1	0.0	0.0	0.1	-0.0
Total					
Net sales	51.7	59.5	45.7	47.9	46.2
Operating profit (loss)	1.9	5.7	1.0	0.7	0.7

The distribution of net sales by market areas, MEUR and %:

	1Q 14	4Q 13	3Q 13	2Q 13	1Q 13
Asia	2.5 4.9 %	2.3 3.9 %	1.9 4.3 %	1.7 3.6 %	1.9 4.2 %
Americas	7.2 13.8 %	8.0 13.4 %	6.0 13.2 %	6.4 13.4 %	6.2 13.3 %
Europe	42.0 81.3 %	49.2 82.7 %	37.7 82.5 %	39.7 83.0 %	38.1 82.5 %

SIGNIFICANT EVENTS DURING THE REPORTING PERIOD

A total of 508,697 new shares were subscribed for between December 5, 2013 and January 28, 2014 by virtue of the stock option rights 2008A and 2008B. The share subscription price, EUR 150,354.84 was recorded in the Company's invested non-restricted equity fund. The increase in the number of the Company's shares was entered into the Finnish Trade Register on February 10, 2014. The trading with the registered shares started on February 11, 2014 as an additional lot of Elektrobit Corporation's shares in

NASDAQ OMX Helsinki Ltd. After the registration of the new shares, the number of shares in Elektrobit Corporation's totaled 130,609,572.

BUSINESS SEGMENTS' DEVELOPMENT DURING JANUARY-MARCH 2014 AND MARKET OUTLOOK

EB's reporting is based on two segments which are the Automotive and Wireless Business Segments.

AUTOMOTIVE

In Automotive Business Segment EB offers software products and R&D services for carmakers, car electronics suppliers and other suppliers to the automotive industry. The offering includes in-car infotainment solutions, such as navigation and human machine interfaces (HMI), as well as software for electronic control units (ECU) and driver assistance (DA). By combining its software products and R&D services, EB is creating unique, customized solutions for the automotive industry. EB's software products are: EB street director navigation software, EB GUIDE HMI development and speech dialogue platform, EB tresos product line of software components used in ECUs and tools for their configuration, and EB Assist, an extensive product line with tooling and a software development kit for driver assistance solutions. These software products generate license fees, often combined with supply of R&D services for customized solutions.

EB and Audi's subsidiary, Audi Electronics Venture GmbH (AEV), have a jointly owned company e.solutions GmbH that is currently developing infotainment software and provides systems engineering and systems integration services for Volkswagen Group car models. EB also delivers products and R&D services to the joint venture. EB owns 51% of e.solutions GmbH and AEV 49%.

Development of the Automotive Business Segment in January – March 2014

EB's net sales in Automotive Business Segment continued its strong growth during the first quarter of 2014 and amounted to EUR 37.5 million (EUR 30.5 million, 1-3 2013), representing a growth of 22.9 % year-on-year. Operating profit improved and was EUR 2.9 million (EUR 1.1 million, 1-3 2013). The demand for EB's software products and R&D services remained good in the Automotive Business Segment, including the jointly owned company e.solutions GmbH. In addition to the growth of the net sales, the improvement of the operating profit resulted from the growth of software license sales especially for the in-car navigation software and from lower R&D investments than in the previous year.

The R&D investments in the first quarter were EUR 2.5 million (EUR 3.7 million, 1-3 2013). The reason for the decrease in the R&D investments was the movement of some product platforms from an initial investment phase towards a continuing development phase.

EB and Universite de Sherbrooke in Quebec (Canada) presented urban concept vehicle (Vehicle Urbain Electrique (VUE)) with autonomous driving technology at 2014 International CES in Las Vegas in January.

EB also announced to have developed breakthrough technology to help car makers test complex driver assistance systems. EB Assist Car Data Recorder is a measurement tool that allows product development engineers to record and visualize data during test drives using a common tablet computer without complicated cable installations, monitors or keyboards.

Automotive Business Segment Market Outlook

As the global economy is showing signs of recovery, the global car market is expected to grow by 3% in 2014 according to the forecast made by VDA (Verband der Automobilindustrie). For several years carmakers have continued to invest in automotive software for new car models and the market for software products and services is estimated to continue growing during 2014. The

demand for EB's products and services is estimated to develop positively year-on-year during 2014 in Automotive Business Segment.

The market for electronics and software for cars is estimated to continue growing in a long term. The study "Future Industry Structure of Automotive (FAST) Electronics 2025" from Berylls assumes a growth of automotive electronics from EUR 215 billion in 2012 to EUR 456 billion in 2025 (CAGR 6%).

Growth in automotive software market is mainly driven by:

- The majority of in-vehicle innovations come from electronics and software. Carmakers can develop more vehicle features and create product differentiation as software innovation allows for great product innovation jumps in the areas of comfort, information and entertainment, powertrain and communication.
- The software and hardware in electronics solutions will be gradually separated from each other in order to speed up the innovation and to improve the quality and cost efficiency.
- Consumers expect in the car the same richness of features and user experience they know from the internet and mobile devices, and therefore infotainment systems become increasingly common in all car price categories.
- Mobile connectivity will become one of the fastest-growing Internet-connected device platforms among other connected consumer electronics devices, such as media tablets and smartphones. Gartner estimates that by 2016, the majority of car buyers in automotive markets like in the U.S. and the Western Europe will view the availability of in-vehicle, web-enabled dynamic content as a key buying criterion when considering a standard brand car. This tipping point will be reached even sooner — during 2014 — for premium-brand cars.
- Connected Car solutions and cloud connections enable bringing of new applications and enhancements to car functions, for example real-time traffic information or map updates for navigation. The increasing demand to better integrate mobile devices with the car has been reflected in consumer electronics companies such as Apples "CarPlay" or Google's announcement of Open Automotive Alliance.
- New Active Safety Systems and Driver Assistance applications are being brought to the market as automated driving is becoming one of the key trends and an area with significant investments.

WIRELESS

In the Wireless Business Segment EB offers products and product platforms for defense, public safety and other authorities markets as well as for industrial use. Further EB offers product development services and customized solutions for wireless communications markets and for companies needing wireless connectivity for their products. EB's products in the Wireless Business Segment are the EB Tactical Wireless IP Network for tactical communications, EB Tough VoIP for tactical IP-based communication, EB Wideband COMINT Sensor for signals intelligence. The product platforms are the Android-based EB Specialized Device Platform and EB LTE Connectivity Module for specialized markets. For the latest wireless technologies and applications EB offers a broad range of R&D services such as consulting, integration, and development of software and hardware.

Development of the Wireless Business Segment in January – March 2014

Net sales of the Wireless Business Segment during the first quarter of 2014 decreased by 10.1 per cent year-on-year to EUR 14.2 million (EUR 15.8 million, 1-3 2013). The share of the product based net sales was EUR 3.6 million, which resulted mainly from the product deliveries of the tactical communication system to Finnish Defence Forces and from the delivery of a batch of special terminal products to one customer abroad for the authority use.

Operating loss was EUR -1.1 million (EUR -0.4 million, 1-3 2013, including the non-recurring cost of approximately EUR 0.8 million resulting from the cost saving measures in Wireless Business Segment). The decrease in the net sales year-on-year and lower than expected net sales and operating result were due to the decline in the demand for the mobile telecommunications network equipment R&D services, delays in acquiring and starting new R&D service projects and delays in some product deliveries.

EB aims at bringing its products to the global defense and other authority markets, and expects to start gradually generating net sales from these markets from the latter half of 2014 onwards. During the first quarter EB delivered a batch of special terminal

devices to one customer abroad, and received several small orders from customers in Europe and in the USA, mainly intended for defense forces test and evaluation purposes, for its EB Tough VoIP phone system products developed for defense use.

R&D investment in the first quarter was EUR 1.6 million (EUR 1.2 million, 1-3 2013). R&D investments were increased for products for the authorities use.

EB broadened its EB Specialized Device Platform (SDP) by introducing an Android-based smart watch technology version. This customizable device platform enables the delivery of complete product solutions to companies aspiring to extend the reach of their brand and product offering to the smart watch market. The platform has been used in the creation of the adidas miCoach SMART RUN premium running smart watch, launched in November 2013.

Wireless Business Segment Market Outlook

In the Wireless Business Segment, EB's customers operate in various industries, each of them having own industry specific factors driving the demand. A common factor creating demand among the whole customer base is the introduction of new technologies. In 2014 the implementation of LTE (Long Term Evolution) technology is expected to continue to be important technological change driving the demand. Due to the long history in developing smart phones and mobile communication devices, EB is in a good position to offer solutions, where e.g. mastering of multi-radio technologies and end-to-end system architectures covering both terminals and networks is needed.

Following factors are estimated to create demand for EB's products and services in 2014 and beyond:

- In the mobile infrastructure equipment market the use of LTE technology is expected to continue strong. This creates the need for services for LTE base station design. There is a wide range of frequencies allocated for LTE globally thus creating a need to develop multiple products to cover the market, and creating demand for R&D services for design of product variants.
- The trend of adopting new commercial technologies, such as LTE, and smart phones and applications, is expected to continue in special verticals such as public safety. The specific LTE frequency band allocations for authorities create demand for customized LTE devices, such as EB's specialized terminals, tablets and communication modules.
- The need for R&D services for connected devices for business or consumer use, such as smart watch and other Wearable devices is evolving and creating demand for customized solutions based on EB's product platforms.
- In the defense market's tactical communication the need for larger amounts of information data grows, generating demand for broadband networks, such as EB's customized IP (Internet Protocol) based tactical communications solutions.

The general cost savings of the mobile telecommunications network companies are expected to reflect as decrease in the demand for R&D services despite of the base station development needs generated by the LTE technology.

EB aims at bringing its products to the global defense and other authorities markets and expects to start gradually generating net sales from these markets from the latter half of 2014 onwards. The public defense budget cuts affect negatively on the demand for products and product development services in Europe and also elsewhere in the world, and simultaneously increases the competition between the suppliers.

The defense, national security and other authority markets are slowly developing markets by their nature. They are characterized by long sales cycles driven by purchasing programs of national governments, and the purchases of the selected products take place over several years.

RESEARCH AND DEVELOPMENT

EB continued its investments in R&D for automotive software products and tools in Automotive Business Segment, and in products and product platforms for the defense and public safety markets in Wireless Business Segment.

The total R&D investments during January-March 2014 were EUR 4.1 million (EUR 4.9 million, 1-3 2013), equaling 7.9% of the net sales (10.54%, 1-3 2013). The share of R&D investments in Automotive Business Segment was EUR 2.5 million (EUR 3.7 million, 1-3 2013) and in Wireless Business Segment EUR 1.6 million (EUR 1.2 million, 1-3 2013).

EUR 0.2 million of R&D investments was capitalized (EUR 0.0 million, 1-13 2013). The amount of capitalized R&D investments at the end of March 2014 was EUR 11.8 million (EUR 13.1 million, 31.3.2013). A significant part of these capitalizations is related to customer agreements in Automotive Business Segment, where future license fees, based on the actual car delivery volumes, are expected to accumulate in the coming years. Depreciations of R&D investments were EUR 0.4 million during the reporting period (EUR 0.4 million, 1-3 2013).

The total negative effect, caused from research and development investments, their capitalizations and their depreciation, on EB's income statement in January-March 2014 was EUR 4.3 million (EUR 5.3 million, 1-3 2013).

OUTLOOK FOR 2014

EB expects for the year 2014 that net sales and operating result will grow from the previous year (net sales of EUR 199.3 million and operating profit of EUR 8.1 million, in 2013). Net sales growth rate in 2014 is expected to be slower than in the previous year (net sales growth 14.6 %, 2013). Net sales and operating result are expected to mainly cumulate during the latter half of the year mostly due to the seasonality factors of Automotive Business Segment.

The growth of net sales and operating result in 2014 is expected to come mainly or wholly from the Automotive Business Segment, where the demand for EB's software solutions is expected to remain good. The demand for R&D services in Wireless Business Segment is driven by the implementations of LTE (Long Term Evolution) technology and by the growing need to wirelessly connect various consumer and professional devices to other equipment. The demand for R&D services in the mobile communication market is expected to decrease slightly from the previous year. EB aims at bringing its Wireless Business Segment's products to the global defense and other authority markets, and expects to start gradually generating net sales from these markets from the latter half of 2014 onwards.

More specific market outlook is presented under sections "Market outlook for the Automotive Business Segments" and "Market outlook for the Wireless Business Segment".

The profit outlook for the year 2014 does not include possible non-recurring income or costs related to the reorganization cases of TerreStar Networks Inc. More information about the reorganization cases of TerreStar Networks and the amount of the receivables and collecting the receivables as well as other uncertainties regarding the outlook is presented in the "Identified Risks and Uncertainties" and in the Report by the Board of Directors available at <http://annualreport.elektrobit.com>.

RISKS AND UNCERTAINTIES

EB has identified a number of business, market and finance related risk factors and uncertainties that can affect the level of sales and profits.

In April, according to the information EB has received, a supplier of e.solutions GmbH, Parrot S.A, has filed a lawsuit against e.solutions in the Tribunal de Commerce de Paris (Commercial Court Paris) seeking to collect damages in the amount of approximately EUR 18.4 million for loss of profit and reputational damage. Based on the e.solutions' initial legal analysis the claim is without merit both in terms of the grounds and the amount of the claim. Based on the current estimate, the legal proceedings will not cause any such financial obligation to e.solutions or to EB that would affect EB's profit outlook and financial position. It is possible that, based on later information, this view may need to be reconsidered. At the worst, Parrot's claim could result significant negative impact on e.solutions' and EB's profit, cash flow and financial position. More information about the Parrot's lawsuit is presented in the stock exchange release, published on April 4, 2014.

More short-term description of the risks and uncertainties are described in the report by the Board of Directors 2013. More information about risks and uncertainties are presented at the company's internet pages at www.elektrobit.com.

STATEMENT OF FINANCIAL POSITION AND FINANCING

The figures presented in the statement of financial position of March 31, 2014, are compared with the statement of the financial position of December 31, 2013 (MEUR).

	31.3.2014	31.12.2013
Non-current assets	45.1	46.1
Current assets	98.8	98.2
Total assets	144.0	144.4
Share capital	12.9	12.9
Other equity	70.8	68.8
Total shareholders' equity	83.7	81.7
Non-current liabilities	6.1	6.1
Current liabilities	54.1	56.5
Total shareholders' equity and liabilities	144.0	144.4

The cash flows during the period under review:

+ net profit +/- adjustment of accrual basis items	EUR +4.5 million
+/- change in net working capital	EUR -9.4 million
- interest, taxes and dividends	EUR -0.8 million
= cash generated from operations	EUR -5.7 million
- net cash used in investment activities	EUR -1.0 million
- net cash used in financing	EUR +6.2 million
= net change in cash and cash equivalents	EUR -0.5 million

The increase of the net working capital results mainly from the decrease in the accounts payables and the decreased advance payments during the period under review.

The amount of accounts receivable and other receivables, booked in current receivables, was EUR 55.3 million (EUR 54.3 million on December 31, 2013). Accounts payable and other payables, booked in interest-free current liabilities, were EUR 45.8 million (EUR 54.5 million on December 31, 2013). The amount of non-depreciated consolidation goodwill at the end of the period under review was EUR 19.4 million (EUR 19.3 million on December 31, 2013).

The amount of gross investments in the period under review was EUR 1.1 million. Net investments for the reporting period totaled EUR 1.1 million. The total amount of depreciation during the period under review was EUR 2.2 million, including EUR 0.2 million of depreciation owing to business acquisitions in Automotive Business Segment.

The amount of interest-bearing debt, including finance lease liabilities, at the end of the reporting period was EUR 11.4 million (EUR 5.3 million on December 31, 2013). The distribution of net financing expenses on the income statement was as follows:

interest dividend and other financial income	EUR 0.1 million
interest expenses and other financial expenses	EUR -0.1 million
foreign exchange gains and losses	EUR -0.0 million

EB's equity ratio at the end of the period was 64.8% (65.1 % on December 31, 2013).

Cash and other liquid assets at the end of the reporting period were EUR 42.5 million (EUR 43.0 million on December 31, 2013). EB has from Nordea Bank plc a committed credit facility agreement and a revolving credit facility agreement of altogether EUR 20 million, valid until June 30, 2014. EUR 6.7 million of these facilities was used at the end of the reporting period.

EB follows a hedging strategy, the objective of which is to ensure the margins of business operations in changing market circumstances by minimizing the influence of exchange rates. In accordance with the hedging strategy, the agreed customer commitments net cash flow of the currency in question is 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 11.5 million.

PERSONNEL

The parent company of the group and its subsidiaries employed an average of 1663 people between January and March 2014. In addition, e.solutions GmbH, the jointly owned company of EB and AUDI employed 337 people. At the end of March, the parent company of the group and its subsidiaries had 1661 employees and e.solutions GmbH 342 employees (1648 in group's parent company and subsidiaries and e.solutions GmbH 321 at the end of 2013). A significant part of EB's personnel are R&D engineers.

FLAGGING NOTIFICATIONS

There were no changes in the ownership during the period under review that would have caused flagging notifications which are obligations for disclosure in accordance with Chapter 2, section 9 of the Securities Market Act.

EVENTS AFTER THE REVIEW PERIOD

A total of 461,673 new shares in Elektrobit Corporation were subscribed between February 11, 2014 and April 8, 2014 by virtue of the stock option rights 2008A and 2008B. The share subscription price, EUR 145,158.51, was recorded in the Company's invested non-restricted equity fund. The corresponding increase in the number of the Company's shares was entered into the Finnish Trade Register on April 14, 2014. Trading with the newly registered shares started on April 15, 2014 as an additional lot of Elektrobit Corporation's shares in NASDAQ OMX Helsinki Ltd. After the registration of the new shares, the number of shares in Elektrobit Corporation's totals 131,071,245.

In April, according to the information EB has received, a supplier of e.solutions GmbH, Parrot S.A, has filed a lawsuit against e.solutions in the Tribunal de Commerce de Paris (Commercial Court Paris) seeking to collect damages in the amount of approximately EUR 18.4 million for loss of profit and reputational damage. Based on the e.solutions' initial legal analysis the claim is without merit both in terms of the grounds and the amount of the claim. Based on the current estimate, the legal proceedings will not cause any such financial obligation to e.solutions or to EB that would affect EB's profit outlook and financial position. It is possible that, based on later information, this view may need to be reconsidered. At the worst, Parrot's claim could result significant negative impact on e.solutions' and EB's profit, cash flow and financial position. More information about the Parrot's lawsuit is presented in the stock exchange release, published on April 4, 2014.

On April 30, 2014 EB has started personnel negotiations aiming to temporarily lay off at the maximum of 90 persons in the Wireless Business Segment to adjust its cost structure for the weakened order book for R&D services in the next few months. With these temporary dismissals EB targets cost savings of approximately EUR 0.8 million, which would materialize mainly during the third quarter of the year. The decreased order book for R&D services for the next few months and the targeted cost savings by the planned temporary layoffs are taken into account in the company's outlook for 2014, presented in this interim report.

DECISIONS OF THE ANNUAL GENERAL MEETING

Annual general meeting held on April 10, 2014 decided on the following topics:

USE OF THE PROFITS SHOWN ON THE BALANCE SHEET AND PAYMENT OF DIVIDED

The Annual General Meeting decided in accordance with the proposal of the Board of Directors to pay EUR 0.02 per share as dividend based on the balance sheet adopted for the financial period January 1, 2013 - December 31, 2013. The dividend was paid to the shareholders who were registered in the shareholders' register maintained by Euroclear Finland Ltd on the dividend record date, Tuesday, April 15, 2014. The dividend was paid on Thursday, April 24, 2014.

ELECTION AND REMUNERATION OF THE MEMBERS OF THE BOARD OF DIRECTORS

The Annual General Meeting decided that the Board of Directors shall comprise five (5) members. Jorma Halonen, Juha Hulkko, Seppo Laine, Staffan Simberg and Erkki Veikkolainen were elected members of the Board of Directors for a term of office expiring at the end of the next Annual General Meeting.

At its assembly meeting held on April 10, 2014, the Board of Directors elected Mr. Seppo Laine Chairman of the Board. Further, the Board resolved to keep the Audit and Financial Committee with Mr. Staffan Simberg (Chairman of the committee), Mr. Seppo Laine and Mr. Erkki Veikkolainen as committee members.

The following monthly remuneration shall be paid to the members of the Board of Directors: to the chairman of the Board of Directors EUR 3,500 and to the other members of the Board of Directors EUR 2,000 each. In addition, the members of the Board of Directors are entitled to compensation for attending Board Committee meetings as follows: the chairman of the Committee EUR 600 for each meeting and other Committee members EUR 400 for each meeting. The members of the Board of Directors, who also act as Board members of other companies belonging to the Elektrobit Group, are also entitled to compensation for attending Board meetings of such other group companies as follows: EUR 1,200 for each meeting. Travel expenses of the members of the Board of Directors shall be reimbursed in accordance with the Company's travel policy.

ELECTION AND REMUNERATION OF THE AUDITOR AND DEPUTY AUDITOR

Ernst & Young Ltd, authorized public accountants, was re-elected auditor of the Company for a term of office ending at the end of the next Annual General Meeting. Ernst & Young Ltd has notified that Mr. Juhani Rönkkö, authorized public accountant, will act as responsible auditor. It was decided that the remuneration to the auditor shall be paid against the auditor's reasonable invoice.

AUTHORIZING THE BOARD OF DIRECTORS TO DECIDE ON THE REPURCHASE OF THE COMPANY'S OWN SHARES

The General Meeting authorized the Board of Directors to decide on the repurchase of the Company's own shares as follows.

The amount of own shares to be repurchased shall not exceed 12,500,000 shares, which corresponds to approximately 9.57 per cent of all of the shares in the company. Only the unrestricted equity of the company can be used to repurchase own shares on the basis of the authorization. Own shares can be repurchased at a price formed in public trading on the date of the repurchase or otherwise at a price formed on the market. The Board of Directors decides how own shares will be repurchased. Own shares can be repurchased using, inter alia, derivatives. Own shares can be repurchased otherwise than in proportion to the shareholdings of the shareholders (directed repurchase).

The authorization cancels the authorization given by the General Meeting on April 11, 2013 to decide on the repurchase of the company's own shares. The authorization is effective until June 30, 2015.

AUTHORIZING THE BOARD OF DIRECTORS TO DECIDE ON THE ISSUANCE OF SHARES AS WELL AS THE ISSUANCE OF SPECIAL RIGHTS ENTITLING TO SHARES

The General meeting authorized the Board of Directors to decide on the issuance of shares and other special rights entitling to shares referred to in chapter 10 section 1 of the Companies Act as follows.

The amount of shares to be issued shall not exceed 25,000,000 shares, which corresponds to approximately 19.14 per cent of all of the shares in the company. The Board of Directors decides on all the conditions of the issuance of shares and of special rights entitling to shares. The authorization concerns both the issuance of new shares as well as the transfer of treasury shares. The issuance of shares and of special rights entitling to shares may be carried out in deviation from the shareholders' pre-emptive rights (directed issue).

The authorization cancels the authorization given by the General Meeting on April 11, 2013 to decide on the issuance of shares as well as the issuance of other special rights entitling to shares referred to in Chapter 10 Section 1 of the Companies Act. The authorization is effective until June 30, 2015.

Oulu April 30, 2014

Elektrobit Corporation
The Board of Members

Further Information:

Jukka Harju
CEO
Tel. +358 40 344 5466

Distribution:

NASDAQ OMX Helsinki
Major media

ELEKTROBIT CORPORATION (EB) CONDENSED FINANCIAL STATEMENTS AND NOTES JANUARY – MARCH 2014

(unaudited)

The Interim Report has been prepared in accordance with IAS 34 Interim Financial Reporting.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (MEUR)			
Continuing operations	1-3/2014	1-3/2013	1-12/2013
	3 months	3 months	12 months
NET SALES	51.7	46.2	199.3
Other operating income	0.6	0.9	3.5
Change in work in progress and finished goods	0.0	0.1	-0.0
Work performed by the undertaking for its own purpose and capitalized			0.0
Raw materials	-5.1	-2.3	-12.4
Personnel expenses	-31.4	-28.9	-113.2
Depreciation	-2.2	-2.2	-9.0
Other operating expenses	-11.8	-13.2	-60.0
OPERATING PROFIT (LOSS)	1.9	0.7	8.1
Financial income and expenses	0.0	-0.1	-0.9
PROFIT BEFORE TAX	1.9	0.6	7.2
Income tax	-0.2	-0.0	-0.6
PROFIT FOR THE PERIOD FROM CONTINUING OPERATIONS	1.7	0.6	6.7
Discontinued operations			
Profit for the year from discontinued operations		23.6	24.3
PROFIT FOR THE PERIOD	1.7	24.2	30.9
Other comprehensive income:			
Items that will not be reclassified to statement of income			
Re-measurement gains (losses) on defined benefit plans			0.0
Items that may be reclassified subsequently to the statement of income			
Exchange differences on translating foreign operations	-0.1	-0.0	-0.0
Other comprehensive income for the period total	-0.1	-0.0	-0.0
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	1.6	24.2	30.9
Profit for the year attributable to			

Equity holders of the parent	1.7	24.2	30.9
Non-controlling interests			
Total comprehensive income for the period attributable to			
Equity holders of the parent	1.6	24.2	30.9
Non-controlling interests			
Earnings per share from continuing operations, EUR			
Basic earnings per share	0.013	0.005	0.051
Diluted earnings per share	0.013	0.005	0.051
Earnings per share from discontinued operations, EUR			
Basic earnings per share		0.182	0.188
Diluted earnings per share		0.181	0.187
Earnings per share from continuing and discontinued operations, EUR			
Basic earnings per share	0.013	0.187	0.239
Diluted earnings per share	0.013	0.186	0.238
Average number of shares, 1000 pcs	130 378	129 413	129 528
Average number of shares, diluted, 1000 pcs	131 290	130 325	130 092

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (MEUR)	March 31, 2014	March 31, 2013	Dec. 31, 2013
ASSETS			
Non-current assets			
Property, plant and equipment	9.3	8.6	9.7
Goodwill	19.4	19.3	19.3
Intangible assets	14.8	17.4	15.5
Other financial assets	0.1	0.1	0.1
Deferred tax assets	1.5	1.0	1.5
Non-current assets total	45.1	46.5	46.1
Current assets			
Inventories	0.9	0.5	0.8
Trade and other receivables	55.3	59.9	54.3
Financial assets at fair value through profit or loss	20.8	34.7	20.7

Cash and short term deposits	21.8	8.8	22.4
Current assets total	98.8	104.0	98.2
TOTAL ASSETS	144.0	150.5	144.4
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the parent			
Share capital	12.9	12.9	12.9
Invested non-restricted equity fund	24.8	38.7	24.5
Translation difference	0.5	0.6	0.6
Retained earnings	45.4	38.0	43.7
Non-controlling interests			
Total equity	83.7	90.2	81.7
Non-current liabilities			
Deferred tax liabilities	0.5	0.5	0.5
Pension obligations	2.1	2.0	2.1
Provisions	0.5	0.4	0.3
Interest-bearing liabilities	3.0	9.2	3.3
Non-current liabilities total	6.1	12.1	6.1
Current liabilities			
Trade and other payables	43.5	35.4	52.2
Financial liabilities at fair value through profit or loss		0.2	
Provisions	2.3	2.9	2.3
Interest-bearing loans and borrowings	8.3	9.6	2.0
Current liabilities total	54.1	48.1	56.5
Total liabilities	60.3	60.2	62.6
TOTAL EQUITY AND LIABILITIES	144.0	150.5	144.4

CONSOLIDATED STATEMENT OF CASH FLOWS (MEUR)	1-3/2014	1-3/2013	1-12/2013
	3 months	3 months	12 months
CASH FLOW FROM OPERATING ACTIVITIES			
Profit for the year from continuing operations	1.7	0.6	6.7
Profit for the year from discontinued operations		23.6	24.3
Adjustment of accrual basis items	2.8	-21.9	-13.3
Change in net working capital	-9.4	-1.1	18.7
Interest paid on operating activities	-0.0	-0.2	-1.3
Interest received from operating activities	0.1	0.3	0.3

Other financial income and expenses, net received			0.0
Income taxes paid	-0.9	-0.1	-0.7
NET CASH FROM OPERATING ACTIVITIES	-5.7	1.3	34.7
CASH FLOW FROM INVESTING ACTIVITIES			
Acquisition of business unit, net of cash acquired		29.2	30.0
Purchase of property, plant and equipment	-0.5	-0.8	-4.0
Purchase of intangible assets	-0.5	-0.7	-2.0
Sale of property, plant and equipment	0.0	0.1	0.2
Sale of intangible assets			0.0
Proceeds from sale of investments	0.0		
NET CASH FROM INVESTING ACTIVITIES	-1.0	27.8	24.4
CASH FLOW FROM FINANCING ACTIVITIES			
Share-option plans exercised	0.3		0.1
Proceeds from borrowing	6.7	12.3	16.6
Repayment of borrowing	-0.3	-11.3	-28.4
Payment of finance liabilities	-0.5	-0.8	-3.1
Dividend paid and repayment of capital			-15.6
NET CASH FROM FINANCING ACTIVITIES	6.2	0.2	-30.3
NET CHANGE IN CASH AND CASH EQUIVALENTS	-0.5	29.3	28.7
Cash and cash equivalents at beginning of period	43.0	14.3	14.3
Cash and cash equivalents at end of period	42.5	43.6	43.0

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (MEUR)

A = Share capital						
B = Invested non-restricted equity fund						
C = Translation difference						
D = Retained earnings						
F = Non-controlling interests						
G = Total equity						
	A	B	C	D	E	F
Shareholders equity on December 31, 2012, restated	12.9	38.7	0.6	14.3		66.6
Change in accounting policy (IAS 19)				-0.6		-0.6

Shareholders equity on January 1, 2013	12.9	38.7	0.6	13.8		66.0
Comprehensive income for the period						
Profit for the period				24.2		24.2
Exchange differences on translating foreign operations			-0.0			-0.0
Total comprehensive income for the period			-0.0	24.2		24.2
Transactions between the shareholders						
Share-related compensation				0.0		0.0
Other changes				-0.0		-0.0
Shareholders equity on March 31, 2013	12.9	38.7	0.6	38.0		90.2

	A	B	C	D	E	F
Shareholders equity on Jan. 1, 2014	12.9	24.5	0.6	43.7		81.7
Comprehensive income for the period						
Profit for the period				1.7		1.7
Exchange differences on translating foreign operations			-0.1			-0.1
Total comprehensive income for the period			-0.1	1.7		1.6
Transactions between the shareholders						
Share option plans exercised		0.3				0.3
Share-related compensation				0.0		0.0
Total transactions between the shareholders		0.3		0.0		0.3
Other changes				0.1		0.1
Shareholders equity on March 31. 2014	12.9	24.8	0.5	45.4		83.7

NOTES TO THE INTERIM FINANCIAL REPORTING

ACCOUNTING PRINCIPLES FOR THE INTERIM FINANCIAL REPORTING:

The Interim Report has been prepared in accordance with IAS 34 Interim Financial Reporting. Elektrobit Corporation has applied the same accounting principles in the preparation of this Interim Report as in its Financial Statements for 2013, except for the adoption of new standards and interpretations effective during 2014. The changes did not have material impact on the Interim Report.

SEGMENT-INFORMATION (MEUR)

OPERATING SEGMENTS	1-3/2014 3 months	1-3/2013 3 months	1-12/2013 12 months
Automotive			
Net sales to external customers	37.5	30.5	138.2
Net sales to other segments	0.0	0.0	0.1
Net sales total	37.5	30.5	138.3
Operating profit (loss)	2.9	1.1	8.5
Wireless			
Net sales to external customers	14.2	15.8	61.1
Net sales to other segments	0.0	0.0	0.1
Net sales total	14.2	15.8	61.2
Operating profit (loss)	-1.1	-0.4	-0.5
OTHER ITEMS			
Other items			
Net sales to external customers			
Operating profit (loss)	0.1	-0.0	0.1
Eliminations			
Net sales to other segments	-0.0	-0.1	-0.2
Operating profit (loss)	0.0	0.0	0.0
Group total			
Net sales to external customers	51.7	46.2	199.3
Operating profit (loss)	1.9	0.7	8.1
Net sales of geographical areas (MEUR)	1-3/2014 3 months	1-3/2013 3 months	1-12/2013 12 months
Net sales			

Europe	42.0	38.1	164.8
Americas	7.2	6.2	26.6
Asia	2.5	1.9	7.9
Net sales total	51.7	46.2	199.3

Related party transactions	1-3/2014 3 months	1-3/2013 3 months	1-12/2013 12 months
Employee benefits for key management and stock options expenses total	0.4	0.3	1.2

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME BY QUARTER (MEUR)	1-3/2014 3 months	10-12/2013 3 months	7-9/2013 3 months	4-6/2013 3 months	1-3/2013 3 months
Continuing operations					
NET SALES	51.7	59.5	45.7	47.9	46.2
Other operating income	0.6	0.7	0.9	1.0	0.9
Change in work in progress and finished goods	0.0	-0.1	0.1	-0.1	0.1
Work performed by the undertaking for its own purpose and capitalized		0.0			
Raw materials	-5.1	-6.3	-2.0	-1.9	-2.3
Personnel expenses	-31.4	-28.8	-26.6	-28.9	-28.9
Depreciation	-2.2	-2.4	-2.3	-2.2	-2.2
Other operating expenses	-11.8	-17.0	-14.7	-15.2	-13.2
OPERATING PROFIT (LOSS)	1.9	5.7	1.0	0.7	0.7
Financial income and expenses	0.0	-0.2	-0.1	-0.5	-0.1
PROFIT BEFORE TAX	1.9	5.5	0.9	0.2	0.6
Income tax	-0.2	-0.4	-0.1	0.0	-0.0
PROFIT FOR THE PERIOD FROM CONTINUING OPERATIONS	1.7	5.0	0.8	0.2	0.6
Discontinued operations					
Profit for the period from discontinued operations			0.7	0.0	23.6
PROFIT FOR THE PERIOD	1.7	5.0	1.5	0.2	24.2
Other comprehensive income	-0.1	-0.1	-0.1	0.2	-0.0
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	1.6	4.9	1.4	0.4	24.2
Profit for the period attributable to:					

Equity holders of the parent	1.7	5.0	1.5	0.2	24.2
Non-controlling interests					
Total comprehensive income for the period attributable to:					
Equity holders of the parent	1.6	4.9	1.4	0.4	24.2
Non-controlling interests					

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (MEUR)	Mar. 31, 2014	Dec. 31, 2013	Sept. 30, 2013	Jun. 30, 2013	Mar. 31, 2013
ASSETS					
Non-current assets					
Property, plant and equipment	9.3	9.7	9.3	9.3	8.6
Goodwill	19.4	19.3	19.3	19.3	19.3
Intangible assets	14.8	15.5	16.2	16.5	17.4
Other financial assets	0.1	0.1	0.1	0.1	0.1
Deferred tax assets	1.5	1.5	1.2	1.1	1.0
Non-current assets total	45.1	46.1	46.1	46.4	46.5
Current assets					
Inventories	0.9	0.8	0.8	0.5	0.5
Trade and other receivables	55.3	54.3	60.2	58.0	59.9
Financial assets at fair value through profit or loss	20.8	20.7	35.0	34.8	34.7
Cash and short term deposits	21.8	22.4	9.0	7.3	8.8
Current assets total	98.8	98.2	105.0	100.5	104.0
TOTAL ASSETS	144.0	144.4	151.1	146.9	150.5
EQUITY AND LIABILITIES					
Equity attributable to equity holders of the parent					
Share capital	12.9	12.9	12.9	12.9	12.9
Invested non-restricted equity fund	24.8	24.5	38.7	38.7	38.7
Translation difference	0.5	0.6	0.7	0.8	0.6
Retained earnings	45.4	43.7	38.6	37.0	38.0
Non-controlling interests					
Total equity	83.7	81.7	91.0	89.5	90.2
Non-current liabilities					

Deferred tax liabilities	0.5	0.5	0.5	0.5	0.5
Pension obligations	2.1	2.1	2.1	2.0	2.0
Provisions	0.5	0.3	0.3	0.4	0.4
Interest-bearing liabilities	3.0	3.3	7.2	5.0	9.2
Non-current liabilities total	6.1	6.1	10.1	7.8	12.1
Current liabilities					
Trade and other payables	43.5	52.2	38.5	36.0	35.4
Financial liabilities at fair value through profit or loss					0.2
Provisions	2.3	2.3	2.0	2.1	2.9
Interest-bearing loans and borrowings	8.3	2.0	9.6	11.4	9.6
Current liabilities total	54.1	56.5	50.1	49.6	48.1
Total liabilities	60.3	62.6	60.2	57.4	60.2
TOTAL EQUITY AND LIABILITIES	144.0	144.4	151.1	146.9	150.5

CONSOLIDATED STATEMENT OF CASH FLOWS BY QUARTER	1-3/2014 3 months	10-12/2013 3 months	7-9/2013 3 months	4-6/2013 3 months	1-3/2013 3 months
Net cash from operating activities	-5.7	26.0	3.3	4.1	1.3
Net cash from investing activities	-1.0	-0.3	-1.6	-1.5	27.8
Net cash from financing activities	6.2	-26.5	0.1	-4.1	0.2
Net change in cash and cash equivalents	-0.5	-0.9	1.8	-1.5	29.3

FINANCIAL PERFORMANCE RELATED RATIOS	1-3/2014 3 months	1-3/2013 3 months	1-12/2013 12 months
STATEMENT OF COMPREHENSIVE INCOME (MEUR)			
Net sales	51.7	46.2	199.3
Operating profit (loss)	1.9	0.7	8.1
Operating profit (loss), % of net sales	3.7	1.5	4.1
Profit before taxes	1.9	0.6	7.2
Profit before taxes, % of net sales	3.8	1.4	3.6
Profit for the period	1.7	0.6	6.7
PROFITABILITY AND OTHER KEY FIGURES			
Interest-bearing net liabilities, (MEUR)	-31.2	-24.8	-37.7
Net gearing, -%	-37.2	-27.5	-46.1
Equity ratio, %	64.8	63.1	65.1
Gross investments, (MEUR)	1.1	1.7	7.9

Average personnel during the period, parent and subsidiaries	1663	1577	1627
Personnel at the period end, parent and subsidiaries	1661	1556	1648
Average personnel during the period, jointly owned company	337	271	300
Personnel at the period end, jointly owned company	342	281	321

AMOUNT OF SHARE ISSUE ADJUSTMENT (1,000 pcs)	Mar. 31, 2014	Mar. 31, 2013	Dec. 31, 2013
At the end of period	130 610	129 413	130 101
Average for the period	130 378	129 413	129 528
Average for the period diluted with stock options	131 290	130 325	130 092

STOCK-RELATED FINANCIAL RATIOS (EUR)	1-3/2014 3 months	1-3/2013 3 months	1-12/2013 12 months
Earnings per share from continuing operations, EUR			
Basic earnings per share	0.013	0.005	0.051
Diluted earnings per share	0.013	0.005	0.051
Earnings per share from discontinued operations, EUR			
Basic earnings per share		0.182	0.188
Diluted earnings per share		0.181	0.187
Earnings per share from continuing and discontinued operations, EUR			
Basic earnings per share	0.013	0.187	0.239
Diluted earnings per share	0.013	0.186	0.238
Equity *) per share	0.64	0.70	0.63
*) Equity attributable to equity holders of the parent			

MARKET VALUES OF SHARES (EUR)	1-3/2013 3 months	1-3/2013 3 months	1-12/2012 12 months
Highest	3.23	0.94	2.90
Lowest	2.46	0.64	0.64
Average	2.77	0.81	1.55
At the end of period	2.59	0.80	2.66

Market value of the stock, (MEUR)	338.3	103.5	346.1
Trading value of shares, (MEUR)	68.3	4.8	72.0
Number of shares traded, (1,000 pcs)	24 685	5 910	46 483
Related to average number of shares %	18.9	4.6	35.9

SECURITIES AND CONTINGENT LIABILITIES (MEUR)	Mar. 31, 2014	Mar. 31, 2013	Dec. 31, 2013
AGAINST OWN LIABILITIES			
Floating charges	18.0	18.0	18.0
Guarantees	14.1	21.3	14.6
Rental liabilities			
Falling due in the next year	7.4	6.6	7.6
Falling due after one year	16.5	15.6	17.6
Other contractual liabilities			
Falling due in the next year	0.8	1.0	1.0
Falling due after one year	0.5	0.0	0.6
Mortgages are pledged for liabilities totaled	2.1	15.2	2.5
NOMINAL VALUE OF CURRENCY DERIVATIVES (MEUR)	Mar. 31, 2013	Mar. 31, 2013	Dec. 31, 2013
Foreign exchange forward contracts			
Market value	0.0	-0.2	0.1
Nominal value	6.0	5.0	6.0
Purchased currency options			
Market value	0.1	0.0	0.0
Nominal value	5.5	2.0	2.5
Sold currency options			
Market value	-0.0	-0.0	-0.0
Nominal value	10.0	4.0	5.0