Aspocomp Group Oyj   Stock Exchange release March 14, 2008 at 10:00 AM

ASPOCOMP'S FINANCIAL STATEMENTS BULLETIN 2007

In this financial statement bulletin Group business has been presented in line with IFRS standards, divided in continued operations and discontinued operations. The continued operations mean the structure after the restructuring of the Aspocomp group including Aspocomp Oulu, Aspocomp Thailand and the headquarter operations, whose duty is amongst other things to develop the 20 percent shareholding in joint venture formed with Meadville. The continued business forms one business segment.

- Net sales: EUR 42.4 million (EUR 48.6 million in 2006). Net sales declined by 13 percent mainly due to lower net sales in Aspocomp Thailand.

- Operating profit: EUR -15.8 million (-6.7). The decline was mostly attributable to compensation of EUR 10.1 million to the former employees of Aspocomp S.A.S.

- Earnings per share from continuing operations: EUR -0.54 (- 0.43)
- Earnings per share from discontinued operations: EUR -0.95 (-0.73).

- Cash flow from operations: EUR 26.1 million (1.9)

- Investments: EUR 0.5 million (3.7)

CHANGES IN THE GROUP'S STRATEGY AND STRUCTURE

In June 2007, Aspocomp decided to shut down production at the Group's unprofitable Salo plant by mid-July. The goal of the redundancies and the closure of the Salo plant were to achieve annual savings in excess of EUR 10 million. Non-recurring items due to write-offs and redundancies amounted to about EUR 20 million, of which the write-off of the plant building accounted for approximately EUR 11 million.

On November 8, 2007, Aspocomp signed an agreement to transfer its shareholdings in its subsidiaries in China and India as well as certain equipment from its Salo plant to a new holding company, Aspocomp Asia Limited. 80 percent of the shares of the holding company were sold to Meadville Holdings Limited, the Hong Kong listed parent company of the Meadville Group. Aspocomp remains a minority owner with 20 percent ownership.

Aspocomp transferred assets valued at about EUR 77 million in total to the joint venture. Meadville paid about EUR 61 million for its 80 percent holding in the joint venture. Aspocomp used about EUR 40 million of this consideration to repay its loan to Standard Chartered Bank in full and about EUR 8 million to repay the working capital facilities of its Chinese subsidiary. The balance of the consideration was used to partially repay Aspocomp's interest-bearing debt in Finland and to improve its liquidity.

The parties had agreed that they may either list the joint venture in 2012 at the earliest, or alternatively the parties may exercise mutual put and call option rights concerning Aspocomp's 20 percent shareholding in 2013 at the earliest. In addition, the parties have agreed on the pricing principles to be used to value the put and call option rights for Aspocomp's 20 percent holding. The pricing will be based on the highest of the following figures: either 5.5 times EBITDA less net debt, or the net asset value of the joint venture, or the agreed minimum price, EUR 15.38 million plus 2.5 percent annual interest until the option rights are exercised. The agreed minimum price is the initial value of Aspocomp's 20 percent holding in the joint venture.

As part of the agreement, Meadville acquired a 10 percent stake in Aspocomp Oulu Oy, Aspocomp's subsidiary in Oulu, Finland. The transaction price was about EUR 1.8 million. Aspocomp's holding in its Thai subsidiary remained unchanged. In addition, equipment valued at about EUR 1.6 million from the Salo plant was sold to Meadville under a separate agreement. Aspocomp owns 90 % of Aspocomp Oulu Oy and 88 % of Aspocomp Thailand Ltd.

As the majority shareholder in the joint venture, Meadville Holdings Limited will have primary responsibility for running its business operations. The aim is to develop and rationalize the business operations of the joint venture and its subsidiaries. In connection with the reorganization, Aspocomp transferred its patent rights, unregistered technologies and trademarks to Meadville and the joint venture.

The Extraordinary Shareholders' Meeting of Aspocomp Group Oyj approved on November 26, 2007 the agreement concerning the business arrangement with Meadville Holdings Limited and the agreement came into force 30.11.2007.

Aspocomp Group Plc, Aspocomp Oy, Aspocomp Oulu Oy and Aspocomp Holdings PTE. LTD entered into an agreement on debt restructuring with their Finnish bank creditors 23rd November 2007. The agreement became effective on 14th December 2007.

According to the agreement on debt restructuring the installments of Aspocomp's loans will be postponed so that the installments will take place starting from the year 2007 and ending on the year of the execution of the sale- and purchase options related to the transactions, and will be concentrated for the last year of the period. Once the agreement has become effective an annual interest of 2,5 per cent will incur on the loans and will be added to the capital and paid on the year of the execution of the sale- and purchase options earliest in 2013.

After the transaction and the repayment of the loans 31st December 2007 as specified above, the major liabilities of the Aspocomp Group amounted to about EUR 48,7 million out of which the interest bearing Finnish liabilities were about EUR 32,9 million. The aggregate amount of debts of the Group exceeds the book value of its fixed assets.

THE BUSINESS OF THE GROUP

The Aspocomp Group company Aspocomp Oulu Oy supplies PCBs for the needs of the telecom, automotive and industrial electronics industries and provides PCBs for prototyping, ramp up and small series. Its service portfolio includes express deliveries, fulfilling urgent PCB needs (also in high-volume deliveries), developing and commercializing new technologies, carrying out material reports as well as close cooperation with high-volume manufacturers. Aspocomp Oulu Oy’s primary PCB technologies are HDI (High Density

Interconnection), multilayer (up to 28 layers), Heat Sink (mainly for the automotive industry) and Teflon- or ceramic-based PCBs.

Aspocomp Thailand manufactures double-sided and multilayer PCBs for applications in industrial and telecom electronics and the automotive industry. The bulk of production comprises four- and six-layer PCBs. The highest number of layers is 12. In addition, the plant manufactures semi-flex PCBs, which feature both a rigid and flexible section. Semi-flex PCBs are made for use in the automotive industry and industrial electronics. These PCBs provide a cost-effective alternative when the shape of the final assembly requires the stacking of the assembled PCB or PCBs. Components can be assembled on a semi-flex PCB on a planar surface and in a single phase. After assembly, the flexible section makes it possible to bend the semi-flex PCB into its final shape. Thanks to this solution, no PCB connectors are required.

Industrial electronics comprise the most diverse application area in terms of both the product range and volume. Aspocomp Thailand focuses on small and medium volumes and on products that have certain special characteristics. Products can thus be priced slightly higher than the very low average prices per square foot offered in China.

ISTO HANTILA, PRESIDENT AND CEO:

"Year 2007 was the most remarkable restructuring year in Aspocomp's history. Salo plant was closed down in July and in the end of November the subsidiaries in China and India as well as equipment from closed Salo plant were transferred into a new holding company. Aspocomp remained as a minority owner with 20 % stake in the holding company. The majority owner is Meadville Holdings Limited which enables the continuity of the strategic investments in Asia as has been planned earlier.

Aspocomp and the Finnish creditors agreed 14th December 2007 on debt restructuring according to which the repayment of the loans will be postponed so that the main installments will take place on the year of the execution of the sale- and purchase options related to the transaction with Meadville, namely on year 2013. It was further agreed an annual interest of 2,5 per cent which will be added to the capital.

The cost structure of the Group has been strongly adapted to meet the new structure. All the actions related to this adoption have been mainly completed.

The business of Oulu plant is on healthy basis and the flexible prototype express deliveries have a constant market potential.

Thailand plant's deep loss has been turned around and the plant's capacity utilization is on the planned level to customers in automotive-, industrial electronics- and telecom sectors.

The Group has also completed a broad risks mapping during the previous months for the purpose of clarifying the future outlook. The risks are described at the end of this stock exchange release.

The Group is now at the end of the project related to the restructuring of the business and debs completed at the end of last year. The aim of the project is to secure the operations for the coming years."

THE OCTOBER-DECEMBER PERIOD IN BRIEF

Net sales and operating profit, EUR million

	2007	change, %	2006
Net sales	9.9	-17	11.9
Operating profit	-3.7		-3.7

Net Sales of Aspocomp Oulu declined slightly and Net Sales of Aspocomp Thailand declined substantially.

The Group's net sales by market area were as follows:
- Europe, 75 percent (69%)
- Asia, 7 percent (18%)
- the Americas, 18 percent (13%)

The Group's net sales per product area were as follows:
- telecom 65 percent (76%)
- automotive, industrial and consumer electronics, 35 percent (24%)

Operating profit before depreciation amounted to EUR - 2.7 million (- 3.1).

The Group's net financial expenses were EUR 1.6 million (-1.0) and the profit (including discontinued operations) for the period was EUR -7.8 million (-13.3). Net financial items for the fourth quarter include the positive impact of debt re-structuring.

CONSOLIDATED NET SALES AND OPERATING PROFIT, JANUARY-DECEMBER

Net sales and operating profit, EUR million

	2007	change, %	2006
Net sales	42.4	-13	48.6
Operating profit	-15.8		-6.7

The Group’s net sales per plant were as follows:
- Aspocomp Oulu, 53 percent (50%)
- Aspocomp Thailand, 47 percent (50%)

The Group’s net sales by market area were as follows:
- Europe, 79 percent (68%)
- Asia, 12 percent (15%)
- the Americas, 9 percent (17%)

The Group's net sales per product area were as follows:
- telecom, 51 percent (43%)
- automotive, industrial and consumer electronics, 49 percent (57%)

During the review period, the share of Aspocomp´s HDI PCB production of overall PCB production accounted for 20 percent (11 %).

Aspocomp Oulu´s five largest customers accounted for 69 percent of its net sales during the review period; they were Elcoteq, Incap, Nokia Siemens Networks, Scanfil and Wabco. The five largest customers of Aspocomp Thailand accounted for about 87 percent of its sales; they were Continental Automotive Systems, Honeywell, Leopold Kostal, Nokia Siemens Networks and Wabco.

Operating profit before depreciation amounted to EUR -12.2 million (-3.6).

The Group’s net financial expenses were EUR -5.2 million (-2.0). Net financial items include the positive impact of debt re-structuring. The profit (including discontinued operations) for the period was EUR -64.9 million (-27.2).

Earnings per share from continuing operations were EUR -0.54 (-0.43).

FINANCING, INVESTMENTS AND EQUITY RATIO

Aspocomp Group´s consolidated cash flow from the operations during the financial year was EUR -26.1 million (1.9). The Group´s consolidated net liquid assets at the end of the period amounted to EUR 8.4 million (22.7).

Interest-bearing net debt was EUR 47.3 million (73.6). The figure contains EUR 1.4 million (23.7) in financial lease liabilities. Gearing increased to 724.2 percent (74.5) mainly due to operational losses. Non-interest bearing liabilities amounted to EUR 16.2 million (42.9).

Cash flow from operations amounted to EUR -26.1 million (1.9) and investments to EUR 0.5 million (3.7).

The Group´s equity ratio at the end of the year stood at 7.8 percent (37 %). Total equity of the parent company is less than half of its share capital.

The major part of the net proceeds obtained from the rights offering issued in March was used to fund the company's working capital requirements.

RESEARCH AND DEVELOPMENT

In connection with the transfer of business operations, Aspocomp transferred its technologies and R&D to Meadville and the joint venture.

Aspocomp Oulu Oy engages in R&D primarily through cooperation with its customers and suppliers. Each year, its main customers report their views on their future technology choices. Research is targeted on the basis of these reports. Correct timing of investments is vital for maintaining efficiency and technological viability. Research and product development costs are recognized in plant overhead.

Aspocomp Thailand’s product development in 2007 focused on optimizing the reliability and manufacturability of high Tg laminates that are used in PCBs soldered with lead-free tin in higher-than-usual temperatures. In addition, the plant continued to develop the semi-flex PCB production process to increase the number of layers. All development costs have been recognized in production and technology overhead.

SHARES AND SHARE CAPITAL

The total number of Aspocomp’s shares at December 31, 2007, was 49,905,130 and the share capital stood at EUR 20,082,052. Of the total shares outstanding, the company held 200,000 treasury shares, representing 0.4 percent of the aggregate votes conferred by all the shares. The number of shares adjusted for the treasury shares was 49,705,130.

A total of 88.428.810 Aspocomp Group Oyj shares were traded on OMX Helsinki Stock Exchange during the period from January 1 to December 31, 2007. The aggregate value of the shares exchanged was EUR 38.947.567. The shares traded at a low of EUR 0,10 (December 21, 2007) and a high of EUR 2.20 (January 29, 2007). The average share price was EUR 0.44. The closing price at December 31, 2007, was EUR 0.11 and the market value of the company was about EUR 5,5 million. At the end of the period, nominee-registered shares accounted for 6.8 percent of the total shares and 0.4 percent were directly held by non-Finnish owners.

Following the rights issue in April 2007, Aspocomp was notified on April 19, 2007 that the stake of Erkki Etola and companies managed by him in Aspocomp Group Oyj's shares and votes had decreased below the 5 percent threshold. The total amount of the shares is 2,398,000 and they represent 4.80 percent of Aspocomp's shares and votes.

On May 25, 2007, the stake of Varma Mutual Pension Insurance Company in Aspocomp Group Oyj's shares and votes decreased below the 5 percent threshold to 3.79 percent. The amount of shares and votes held by Varma was 1,890,607.

On June 20, 2007, the stake of Sampo Life Insurance Company Limited in the company's shares and votes decreased below the 10 percent threshold to 9.24 percent, or 4,611,372 shares and votes. On August 22, 2007, it decreased below the 5 percent threshold to 3.89 percent, or 1,939,000 shares and votes.

The Extraordinary General Meeting of January 19, 2007, authorized the Board of Directors to decide on issuing 50,000,000 new shares and conveying the 200,000 Aspocomp shares held by the company. The authorization is valid for two years from the date of the decision of the meeting. Based on the authorization, a total of 29,823,078 new shares were subscribed for in a rights issue that ended in April 2007, increasing the total amount of company shares to 49,905,130. Trading with the new shares commenced on OMX Helsinki Stock Exchange on April 20, 2007.

Aspocomp Group Oyj’s Annual General Meeting of May 10, 2007 authorized the Board to issue a maximum of 40,000,000 new shares and conveyed and/or received on the basis of special rights. A maximum of 200,000 Aspocomp shares held by the company. The new shares can be issued and the company's own shares conveyed either against payment (rights issue) or for free (bonus issue) to the company's shareholders in proportion to their holding, or by means of a directed issue, waiving the pre-emptive subscription right of shareholders, if there is a weighty financial reason for the company to do so. The authorization also includes the right to grant special rights, as specified in Article 1 of Chapter 10 of the Companies Act, to receive new shares in the company or Aspocomp shares held by the company against payment such that either the share subscription price will be paid in cash or the subscriber's receivables will be offset against the subscription price. In addition, the authorization includes the right to decide on a bonus issue to the company itself such that the number of shares issued to the company can amount to no more than one-tenth (1/10) of all the company's shares. The Board of Directors has the right to decide on other particulars of the share issues and the granting of special rights. The authorizations are valid for two years from the date of the decision of the Annual General Meeting. They do not cancel previous unexercised share issue authorizations.

Kaupthing Bank Oyj, which has been a market maker in Aspocomp shares, discontinued market making in Aspocomp shares until further notice on May 11, 2007. Kaupthing Bank has provided bids and offers for Aspocomp shares such that the maximum difference between a bid and offer price is 2 percent of the bid. Bids or offers include at least 1,000 shares. Since Aspocomp shares trade below 0.50 euros and the minimum tick size is 1 cent, it is not possible to provide bids and offers at less than 2 percent of the share price.

RIGHTS OFFERING

On March 16, 2007, the Board of Aspocomp Group Oyj decided on a rights issue whereby the shareholders of Aspocomp were entitled to subscribe for three new shares for every two old shares. A total of 29,823,078 new shares were offered for subscription at a subscription price of EUR 0.84 per share. The offer shares represented approximately 150 percent of the total shares and voting rights of the company prior to the offering and 60 percent after the offering. The share issue was based on the authorization granted by the Extraordinary General Meeting of January 19, 2007.

In the secondary subscription any investor could subscribe for any offer shares that had been left unsubscribed for on the basis of the subscription rights. The company received an underwriting commitment for the full amount of the offering from a group of investors comprising 2M Ventures Oy, Ajanta Oy, Avenir Rahastoyhtiö Oy, E. Öhman J:or Fondkommission AB, Oy Hammaren & Co Ab, Varma Mutual Pension Insurance Company Ltd, Oy Finvestock Ab, Ramsay & Tuutti Oy Ab and Sampo Life Insurance Company.

The subscription period commenced on March 26, 2007. It expired on April 12, 2007 with respect to the subscription rights, and on April 13, 2007 with respect to the secondary subscription. A total of 27,221,343 shares were subscribed for in the primary subscription and a total of 2,601,735 shares in the secondary subscription. New equity raised by the offering was approximately EUR 25 million prior to the deduction of fees and expenses. The total number of Aspocomp's shares increased to 49,905,130 shares and trading with all shares commenced on OMX Helsinki Stock Exchange on April 20, 2007.

Evli Bank Plc, Corporate Finance acted as the Manager of the share issue.

STOCK OPTIONS AND CONVERTIBLE DEPENTURE LOAN

As part of the financing arrangement for the minority share acquisition in China, and on the basis of the authorization from the Extraordinary General Meeting, the Board of Directors of Aspocomp resolved on March 21, 2007 to issue 4,000,000 warrants to Standard Chartered Bank (Hong Kong) Limited in deviation from shareholders' pre-emptive subscription rights. Each warrant would have entitled its holder to subscribe for one share in the company. As a result, the total number of the company's shares could have increased by a maximum of

4,000,000 shares. The warrants could have been exercised from October 3, 2008 (or earlier if a person or entity would have acquired over 30 percent of the company's shares) until March 31, 2010. Following the share offering described above, the Board of Directors noted on April 18, 2007, that the share subscription price on the basis of the warrants granted to Standard Chartered Bank (Hong Kong) Limited would be approximately EUR 1.13 per share. Standard Chartered Bank (Hong Kong) Limited relinquished its right to subscribe for shares when the principal of the loan was repaid in connection with the reorganization in November 2007.

Aspocomp also made a commitment to Standard Chartered Bank not to issue, without its consent, more than 40,000,000 shares on the basis of the authorization from the Extraordinary General Meeting of January 19, 2007. In addition, Aspocomp undertook to reserve 10,000,000 shares of the authorization for a possible share issue on commercially acceptable terms. The issue would have taken place in the event Standard Chartered Bank had requested it within 120 days prior to the repayment of the loan granted for the minority acquisition in China, scheduled for September 2008. Standard Chartered Bank (Hong Kong) Limited relinquished this right when Aspocomp repaid the principal of the loan, EUR 40 million, in connection with the reorganization in November 2007.

Following the share offering described above, the Board of Directors resolved on April 18, 2007 to amend the subscription prices of the convertible debenture loan I/2006 and the stock options issued by Aspocomp. The subscription price of convertible debenture loan I/2006 was reduced by EUR 0.43 to EUR 2.1407 per share. In order to reduce the subscription price, the Board resolved to entitle the holders of the loan to subscribe for a total of 804,810 new shares of the company. As a result of the amendment, each book-entry issued for the loan entitles the holder to convert the book-entry into 467 shares of the company instead of the current 389 shares of the company.

As part of the incentive scheme for Aspocomp's management, the Board of Directors decided on May 10, 2007 to distribute stock options – which were issued by the Annual General Meeting held on April 10, 2006 – to the Group's key personnel.

The Board of Directors distributed a total of 310,000 stock options 2006B and 25,000 stock options 2006A to key personnel of the Group. The beginning of the share subscription period for stock options 2006B is subject to attainment of the targets set for the Group's cash flow. The Board of Directors decided on the financial targets for stock options 2006A in the spring of 2006. The share subscription period with stock options 2006A is from May 1, 2008 to May 31, 2010 and with stock options 2006B from May 1, 2009 to May 31, 2011. As set out in the terms and conditions of the stock options, the Aspocomp key employees who left the company’s employ returned their stock options 2006A and 2006B upon the ending of their employment or service relationship. Aspocomp’s subsidiary Aspocomp Technology Oy holds 200,000 stock options 2006A and 195,000 stock options 2006B.

The share subscription price with stock options 2006B is EUR 0.84 (average share turnover-weighted price on the Helsinki Stock Exchange in April 2007). The subscription price with stock options 2006A changed due to the share issue carried out in March-April 2007 such that with stock options 2006A the subscription price of shares is EUR 2.47 and a total of 1.387 shares in the company can be subscribed for with one stock option. When shares are subscribed for, the total number of shares will be rounded down to a full number. The total subscription price will be calculated using the rounded number of shares. After this change, a maximum of 429,970 shares in the company can be subscribed for with stock options 2006A, instead of 310,000 shares, and the company's share capital can raise by a maximum of EUR 429,970, instead of EUR 310,000. Annual dividends possibly paid are deducted from the subscription price.

Under the 2006 stock option scheme, the Board of Directors is authorized to distribute 310,000 stock options 2006C to key employees of the company. The share subscription price with the stock options will be the average share turnover-weighted price on the Helsinki Stock Exchange in April 2008.

PERSONNEL

During the review period, the Aspocomp Group had an average of 1,445 employees (2,021). The personnel count on December 31, 2007 was 1,120 (1,931). Of them, 821 (1,479) were non-salaried and 299 (452) salaried employees. Of salaried employees 12 (23) were in Group administration.

Personnel by region, average

	2007	change, %	2006
Europe	457	-35.0	704
Thailand	988	-24.0	1,317
Total	1,445	-28.0	2,021

On May 4, 2007, Aspocomp issued a notice on statutory labor co-determination negotiations in Finland. The negotiations concerned about 350 employees at Aspocomp Group Oyj and Aspocomp Oy, excluding personnel at the Oulu production unit. The negotiations were concluded on June 15, 2007. As a result, a total of 237 personnel, consisted of 183 non-salaried and 54 salaried employees, were made redundant. Production at the Group's Salo plant was closed down on July 14, 2007, and employment of its 215 personnel was terminated during 2007.

On October 23, 2007 Aspocomp announced that statutory labor co-determination negotiations would commence on November 30 at Aspocomp Group Oyj and Aspocomp Oy with a view to increasing cost-effectiveness. The planned measures concerned all the functions of the companies. The invitation to the negotiations stated that the implementation of the planned measures would lead to organizational rearrangements as well as redundancies of no more than 15 employees at Aspocomp Group Oyj and 15 employees at Aspocomp Oy. The negotiations did not affect Aspocomp Oulu Oy. The negotiations settled on 10 redundancies. The joint venture of Meadville and Aspocomp has offered employment to 11 personnel covered by the negotiations. They will continue in Aspocomp's employ for the time being. In addition, the Group's internal personnel transfers and resignations during the negotiation process reduced the need for personnel cuts by 7 persons. After the implementation of the notices and the transfer of the agreed number of personnel into the joint venture's employ, Aspocomp Group Oyj has a total of 12 permanent employees. Of these, 5 persons were on family leave when the release was published. The number of Aspocomp Group Oyj’s employees is estimated to be 4 at the end of the year 2008.

At the beginning of 2007, the members of Aspocomp’s Executive Committee were Maija-Liisa Friman, President and CEO, Rami Raulas, Senior Vice President, Sales and Marketing, Jari Ontronen, Senior Vice President, Operations, Europe, Harry Gilchrist, Senior Vice President, Operations, Asia, Tapio Engström, Chief Financial Officer, and Maire Laitinen, General Counsel.

Pertti Vuorinen started as Chief Financial Officer on November 1, 2007 and Isto Hantila as President and CEO on November 9, 2007; they comprised the company’s Executive Committee at the end of 2007.

BOARD OF DIRECTORS, PRESIDENT AND CEO AND AUDITORS

The members of the Board Mr. Gustav Nyberg and Mr. Roberto Lencioni gave their notice with effect from January 19. Based on the preparations of the Nomination Committee, the Board proposed that the Extraordinary Shareholders' Meeting would elect Mr. Tapio Hintikka, Mr. Kari Vuorialho and Mr. Johan Hammarén as new members of the Board until the next Annual Shareholders' Meeting.

The Annual General Meeting of May 10, 2007 decided that the number of Board members is seven and re-elected Aimo Eloholma, Johan Hammarén, Tapio Hintikka, Tuomo Lähdesmäki, Yoshiki Sasaki, Anssi Soila and Kari Vuorialho as members of the Board. The meeting re-elected PricewaterhouseCoopers Oy as the company's auditor for the 2007 financial year.

In addition, the meeting decided that the remunerations of the members of the Board will remain the same as in 2006. An annual remuneration of EUR 35,000 will be paid to the Chairman of the Board, EUR 25,000 to the Vice Chairman and EUR 15,000 to the members. The annual remuneration will be paid such that 60 percent is paid in cash and the remaining 40 percent is, according to the authorization of the Annual General Meeting, used to buy shares in the company for conveyance to Board members after the release of the Group's second quarter results. EUR 1,500 per meeting will be paid to the Chairman and EUR 1,000 per meeting to the other members. EUR 1,500 per meeting will be paid to the members of the Board of Directors residing abroad. EUR 500 will be paid for each committee meeting. The members of the Board residing outside of the Greater Helsinki Area are reimbursed for reasonable travel and lodging costs. The auditor will be paid according to invoice.

At its organization meeting held on May 10, 2007, the Board of Directors of Aspocomp Group Oyj re-elected Tuomo Lähdesmäki as Chairman of the Board and Yoshiki Sasaki as Vice Chairman. The Board of Directors appointed Aimo Eloholma, Tapio Hintikka, Tuomo Lähdesmäki and Kari Vuorialho as members to the Compensation and Nomination Committees. Johan Hammarén, Yoshiki Sasaki and Anssi Soila were elected as members of the Audit Committee.

On August 20, 2007 Tapio Hintikka gave a notice of resignation from the Board. The resignation took effect immediately.

On November 9, 2007, Maija-Liisa Friman resigned from her position as the company's CEO. Isto Hantila (49), M.Sc. (Eng.), was appointed as the new CEO of Aspocomp Group Oyj with effect from November 9, 2007. Mr. Hantila is currently Chairman of the Board of Efore Plc and Selmic Oy. He has previously worked as the CEO of Perlos Corporation from 2004 to 2006, in various management roles at the Swiss company Ascom Group from 1991 to 2003, his latest role being a member of the Executive Management Team, and before this in several management roles at Fiskars Power System from 1983 to 1991. Under the agreements made with Meadville Holdings Limited, most of Aspocomp's business transferred to the joint venture owned by Aspocomp and Meadville, and thus Mr. Hantila's primary task is to plan and complete the related structural changes in the Aspocomp Group.

GROUP RESTRUCTURINGS

On February 15, 2007, Aspocomp announced that the estimated total investment needed for the acquisition of the minority interest in the Chinese subsidiary and the expansion of its production capacity as well as for carrying out the plant project in India amounted to about EUR 170 million. According to the estimate released on March 15, 2007, the total investment in the Indian plant would amount to about EUR 100 million, with about EUR 80 million earmarked for building and machinery and approximately EUR 20 million for working capital, interest and start-up costs.

On March 16, 2007, Aspocomp entered into an agreement to acquire the 49 percent minority interest in ACP Electronics Ltd, Aspocomp's Suzhou, China based joint venture, from the Group's Taiwanese partner Chin-Poon Holdings. The net purchase price was EUR 37.8 million. The gross transaction price of EUR 44.6 million was reduced by Chin-Poon's equipment purchase from ACP Electronics, valued at EUR 6.8 million. Since the equipment was not suitable for HDI technology production, Aspocomp was unable to use it. As the Group aimed to increase HDI printed circuit board production capacity in China, the plant facility - to be vacated by Chin-Poon by the year end at the latest - was scheduled to be upgraded into a HDI PCB plant during 2008.

On March 21, 2007, Aspocomp agreed on a EUR 40 million credit facility with Standard Chartered Bank (Hong Kong) Limited to purchase the 49 percent minority share in ACP Electronics Ltd, the joint venture of Aspocomp and the Taiwanese company Chin-Poon in Suzhou, China. The loan was drawn down in full in connection with the minority share purchase, finalized on April 4, 2007. The loan would have had an 18-month term with an option for the lender to extend it by another 18 months. The maximum effective annual interest of the loan, calculated at the reference interest rate of April 4, is 12.9 percent including interest, related structuring fee and a possible additional fee of up to EUR 2 million described below. As part of the arrangement, Aspocomp granted Standard Chartered Bank 4 million warrants that would have entitled the bank to subscribe for 4 million shares in Aspocomp. Depending on the Aspocomp share price, the company may have had an obligation at the end of the loan period to pay Standard Chartered Bank an additional fee of up to EUR 2 million. The principal of the loan was repaid in connection with the reorganization in November, and Standard Chartered Bank (Hong Kong) relinquished the other loan-related arrangements.

On April 17, 2007, Aspocomp announced that the technology development of Imbera Electronics Oy, the R&D joint venture of Aspocomp Group Oyj and Elcoteq SE, has reached the industrialization and commercialization stage. The companies signed and closed a transaction to broaden Imbera's ownership base, extend its exposure to the market and secure its financing. Imbera's new financiers and major owners are funds managed by Index Ventures, Northzone Ventures and Conor Venture Partners. The funds made investments in Imbera Electronics Inc, a new US-based parent company of Imbera Electronics Oy that was incorporated for this investment.

Aspocomp and Elcoteq remain Imbera's minority shareholders through a share exchange with Imbera Electronics Inc. After the arrangement, Aspocomp and Elcoteq each own approximately 15 percent of Imbera's share capital. Imbera's operative management remained unaffected and gained a minority holding in the company.

Aspocomp signed a 10-year worldwide manufacturing license agreement for the current Imbera technology. The ownership arrangement will have no impact on Aspocomp's financial result. Imbera Electronics Oy was set up jointly by Aspocomp Group Oyj and Elcoteq SE in 2002 to develop Integrated Module Board assembly technology.

The Board of Directors of Aspocomp Group Oyj decided on May 10, 2007 to merge the subsidiary Aspocomp Oy with its parent company. The merger plan was entered into the Finnish Trade Register on June 5, 2007 and the planned registration date for the implementation of the merger was September 30, 2007. On September 19, 2007, Sampo Bank plc announced that it opposed the planned merger. Sampo Bank plc withdrew its objection in December and the merger was concluded on December 31, 2007.

On August 9, 2007, as required under the new Companies Act, the Board of Directors of Aspocomp Group Oyj confirmed the write-offs that resulted from the closing down of the Salo plant in the bookkeeping of Aspocomp Group Oyj's subsidiary Aspocomp Oy. As a result, the equity of Aspocomp Oy was estimated at EUR -18.1 million. A notice regarding the loss of equity was entered into the Finnish Trade Register.

On November 8, 2007, Aspocomp signed an agreement whereby it sold its shareholdings in its subsidiaries in China and India as well as certain equipment from its Salo plant to a new holding company. 80 percent of the shares of the holding company were sold to Meadville Holdings Limited. Aspocomp remained a minority owner with 20 percent ownership (see Changes in the Group’s strategy and structure).

Aspocomp Group Oyj informed Financial Supervision and OMX Nordic Exchange Helsinki Oy on October 29, 2007 of its decision to postpone the release of certain information falling in the scope of its ongoing disclosure requirements. This information concerned the summons against Aspocomp Group Oyj's subsidiary, ACP Electronics, in China. The plaintiff had applied for the attachment of the company's assets and made a claim for the repayment of USD 5 million with interest. The company's bank account and some other property were consequently frozen. The reason for the postponement of the release of said information was that it could have jeopardized the finalization of partnership negotiations intended to improve the company’s long-term financial position. The injunction against ACP Electronics in China was withdrawn per the Settlement Agreement signed on November 8, 2007. Aspocomp announced this information on November 9, 2007.

On November 23, 2007, Aspocomp Group Oyj, Aspocomp Oy, Aspocomp Oulu Oy and Aspocomp Holdings PTE signed an agreement on debt restructuring with their Finnish bank creditors. The agreement came into force on December 14, 2007 (see Changes in the Group’s strategy and structure).

LEGAL PROCEEDINGS

With its decisions of June 19, 2007, the French Supreme Court upheld the former decisions of the Rouen appellate court, announced in March 2005, in the legal case initiated by Aspocomp S.A.S's former employees against Aspocomp Group Oyj.

The case relates to the closing of the heavily unprofitable Aspocomp S.A.S. in 2002 and the dismissals that ensued.

According to the decisions of the Rouen appellate court, Aspocomp Group Oyj was ordered to pay EUR 10.1 million, plus annual interest of about 7 per cent, to 388 former employees of Aspocomp S.A.S. To date, the interest amounts to approximately EUR 2.3 million.

A French bank, Credit Industriel et Commercial, had earlier given a performance bond guarantee to the former employees for payment according to the decision of the Supreme Court. Nordea Bank Finland Plc had given the French bank an on-demand bank guarantee for the same sum, which sum Aspocomp had undertaken to indemnify.

The counter obligation of Aspocomp to Nordea was converted into a bank loan. The annual interest rate of the loan is based on the monthly Euribor interest rate and was 6.2 percent at the time of granting the loan. The decision of the French Supreme Court will thus not essentially weaken Aspocomp's immediate liquidity. Under the debt restructuring agreement, the interest on the loan is 2.5% and it shall be added to the principal. Depending on the liquidity of the Aspocomp Group, loan repayments may be made, but for the most part repayment of the loan will be scheduled for 2013 when the sale and purchase options are to be executed, as set out in the debt restructuring agreement made with the banks.

AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Extraordinary General Meeting of January 19, 2007, decided to amend the Articles of Association such that Article 3, concerning the minimum and maximum share capital, Article 4, concerning the number of shares, and Article 16, concerning the redemption obligation, were deleted. In addition, the numbering of Articles 5, 9, 13 and 15 of the Articles of Association was changed. The Articles were amended as specified in the invitation to the company's Extraordinary General Meeting, published as a stock exchange release on December 22, 2006.

DIVIDEND POLICY

The Board of Directors of Aspocomp Group Oyj defined a new long-term dividend policy for the company on March 15, 2007. According to the policy, Aspocomp aims to pay dividends amounting to no less than 30 percent of the profit for each financial year once the company's profitability has been restored and it has reached its gearing and equity ratio goals. The Annual General meeting of May 10, 2007, decided not to pay dividends for 2006.

BOARD OF DIRECTORS’ DIVIDEND PROPOSAL

The Board of Directors will propose to the 2008 Annual General Meeting that no dividend be paid to shareholders for 2007 (EUR 0.00 in 2006).

EVENTS AFTER THE FINANCIAL PERIOD

The head office was moved in January from the centre of Helsinki to Sinikalliontie in Espoo.

21 former employees of Aspocomp Group Oyj's French subsidiary Aspocomp S.A.S., who were not involved in the previous litigation in France, have raised claims against Aspocomp Group Oyj in a French court. The total amount of the claims is about EUR 750,000. The claims will be heard in winter and spring 2008.

The Örninkatu 15 plant property and its buildings in Salo, leased by Aspocomp under an operating lease, have been sold. The transaction price decreases Aspocomp's interest-bearing debts to Finnish bank creditors by about EUR 6 million. The write-off made in summer 2007 was deducted by three million euros. The total amount of the remaining interest-bearing debts to creditors in Finland after the sale is about EUR 27 million.

OUTLOOK FOR THE FUTURE

Aspocomp's main priority in 2008 is the restructuring of the Group and the finalizing of the transaction with Meadville Holdings Limited. The transaction strengthened the liquidity of the Aspocomp Group, but further actions are needed to secure liquidity.

The turnover of Aspocomp group in 2008 is estimated to be approximately 40 million euros and the EBITDA positive, due to leaner cost structure and more efficient operations.

ASSESSMENT OF BUSINESS RISKS

The main principle in the Aspocomp Group's risk management has been to determine the scope of risks as accurately as possible and keep track of their development in relation to predefined risk limits. The Board of Directors is responsible for the Group's risk management policy and oversees its implementation. The President and CEO is responsible for the proper arrangement of risk management. The major strategic, operational, financial and damage, casualty and loss risks which may, if realized, compromise achieving the set objectives are described below.

Strategic and operational risks related to business operations

The company seeks to prevent or limit the probability of the occurrence of all the risks described by means of its own strategic choices. These choices are based on the best information and knowledge available at the time of decision-making. Key elements in the management of operational risks are understanding the international business environment and adapting the company's own operations to the prevailing conditions. In addition, the production plants minimize risks through training, honing of technological expertise and the development of information systems.

Dependence on customer markets

In 2007, Aspocomp's subsidiaries in Oulu and Thailand manufactured products for a number of global strategic customers – and for many more local customers. During the year, Aspocomp Oulu Oy's five largest customers – Elcoteq, Incap, Nokia Siemens Networks, Scanfil and Wabco – accounted for approximately 69% of the total net sales of the company. Aspocomp Thailand Ltd's five largest customers – Continental Automotive Systems, Honeywell, Leopold Kostal, Nokia Siemens Networks and Wabco, – accounted for about 87% of the company's sales.

Competition

The competitiveness and risk profile of the Aspocomp Group changed significantly as a result of the transactions carried out in November 2007.

High-volume products for the electronics industry are manufactured mainly in Asia. Electronics products will continue to be designed in Europe, and demand will increasingly be skewed towards the manufacture of R&D PCBs and small-series PCBs. At the same time, the level of difficulty involved in PCB production is increasing, as the contribution of HDI technology raises and the number of layers increase.

According to market surveys, the demand for more complex HDI PCBs, following development in component technology, will increase substantially faster than the global markets in the near future. The competitiveness of Aspocomp Oulu Oy in the current customer segments is good, and its position as a fast supplier of complex PCBs in Europe is estimated to remain solid. In future, the company will face growing competition from Asian prototype suppliers. In addition to upcoming competition from Asia, structural changes in the telecommunications sector constitute risk factors for the company's future. These may lead to a decline in research and development in Europe, in which case the company's competitiveness would weaken and the R&D PCB markets would shrink in the neighboring countries.

Aspocomp Thailand's main application area, auto electronics, has enjoyed steady growth throughout 2007. This will continue because electronics are increasing both in private and commercial vehicles. Nevertheless, competition in the sector is intensifying because, like telecom electronics, the industry is moving increasingly to low-cost countries. Competition in the telecom sector will continue to remain tough in China and the South-East Asian countries. Competition in industrial electronics will remain intense, as increasing numbers of Chinese manufacturers accept extremely small orders, both in terms of quantity and value. On the other hand, there was already a trend in 2007 for risk-balancing PCB users to seek an alternative to China, typically in a South-East Asian country such as Thailand.

Operations in emerging markets

Due to the transactions, the Thai plant is the only subsidiary operating in the emerging markets. Emerging markets are subject to greater political, economic, and social uncertainties than operations in countries with more developed structures and systems. Consequently, the risk of losses resulting from changes in the legal, economic, social or political situation, and upheaval may be substantial.

Lack of long-term customer order commitments

As is customary in the PCB industry, customers do not generally commit to long-term binding orders. Because of this, the plants' load varies substantially over the short term, effecting significant fluctuation in both net sales and operating profit.

Financial risks in Aspocomp's business operations

The PCB industry is capital intensive and its technology evolves at a rapid pace. Sufficient financing must be ensured in order to maintain capacity in terms of both quantity and quality. Investments must be managed either by means of cash flow from operations or local loans. If Aspocomp's operative subsidiaries are unable to acquire the necessary financing for their investments, their business operations may decline substantially.

Significant indebtedness

The company's indebtedness rose significantly in 2007. The Group's interest-bearing debt at December 31, 2007 amounted to a total of approximately EUR 49 million, which included a convertible bond loan of EUR 10.3 million. The agreement on debt restructuring entered into with Finnish bank creditors does not include holders of the convertible bond issued in 2006. Aspocomp Group Oyj had in 2005 given a parent company guarantee of TBH 212 million to the Bangkok Bank as collateral for the loans it had granted to Aspocomp Thailand Ltd. The debt restructuring agreed with the Finnish banks restricts management of the Group's centralized financing exclusively to Finland, which means that the Thai plant will have to arrange its financing independently. Furthermore, the agreement on debt restructuring limits the Group's investment opportunities in Finland. The debt restructuring agreement facilitates the management of interest-bearing debt in such a way that regular repayments are not required, and interest at an annual rate of 2.5% is added to the principle. If Aspocomp Group Oyj does not obtain agreements on debt restructuring with the holders of the convertible bond and the Bangkok Bank, the operational stability of Aspocomp will weaken significantly.

Liquidity and financial risks

Because of the agreement on debt restructuring, management of the liquidity risk of the operations in Finland is based on the cash assets of the parent company and the cash flow generated by the Oulu plant. The possibilities of the Thai plant to manage its liquidity risk are rather limited, which occasionally has a highly significant impact on the company's operations. If Aspocomp does not obtain financing from Aspocomp Oulu Oy, or its associated company Meadville Aspocomp Holdings in the form of dividends or other income, or other ways of financing, to cover its expenses by 2013, the company may ultimately become insolvent.

Currency exchange rate risks

The Group carries out production in Finland and Thailand. The Group also has subsidiaries in Europe, Hong Kong and Singapore. The main currencies of the Group are the euro, the baht and the US dollar. The translation risk relating to variations in the subsidiaries' shareholders' equity is based on the exchange rate fluctuations of the Asian currencies.

Interest rate risks

In Finland, the interest rate risk of interest-bearing debt agreed through a debt restructuring agreement is under control until 2013 – the annual interest rate standing at 2.5%. With respect to the company in Thailand, changes in interest rates will affect the market pricing of both short-term and long-term financing and thus also have a bearing on the Group's financial expenses.

Credit and counterparty risks

The company limits its credit risk by monitoring the creditworthiness of customers. Liquid assets are invested in banks that are highly creditworthy.

Litigations
With its decisions of June 19, 2007, the French Supreme Court upheld the former decisions of the Rouen appellate court, announced in March 2005, in the legal case initiated by Aspocomp S.A.S's former employees against Aspocomp Group Oyj, and ordered it to pay a total of approximately EUR 11 million, including annual interest of about 7 per cent, to 388 former employees of Aspocomp S.A.S. In addition to these employees, 21 former employees of Aspocomp S.A.S. have brought a suit against Aspocomp Group Oyj, and there is a risk that the remaining approximately 100 employees may also institute proceedings. In France, the statute of limitations for filing a suit is 30 years.

Damage, casualty and loss risks
Most of the Group’s capital is tied to its production plants. Various accidents occurring at the plants such as fires, major machinery breakdowns or other similar incidents therefore cause damage to assets or loss of profits. The Group seeks to protect itself against the occurrence of the aforementioned risks by means of evaluations pertaining to risk management. Insurance coverage is reviewed annually as part of overall risk management. The aim through insurance policies is to cover the risks that it is prudent to insure for business or other reasons. Other specified risks are rapid technological change, the sufficiency of manufacturing capacity, management of growth, ability to meet customers’ product standards and specifications, capacity utilization rates, dependence on senior management, litigation, price fluctuations of raw materials and dependence on key suppliers, product liability, environmental risks and intellectual property. To the best of the company’s knowledge, the risks that might affect business operations in the future have been described above. The list of risks is not all-inclusive, but rather presented by way of example. The descriptions of risks do not account for the probability of the occurrence of the risks or their scale.

ACCOUNTING POLICIES

The Aspocomp Group financial bulletin has been prepared in accordance with IAS 34, Interim Financial Reporting. The accounting principles that were applied in the preparation of the financial statements of December 31, 2006 have been applied in the preparation of this interim report. As of January 1, 2007, the Group has adopted the following new standards: IFRS 7, Financial Instruments: Disclosures and IAS 1 (amendment), Presentation of Financial Statements.

All figures are unaudited.

INCOME STATEMENT, OCTOBER-DECEMBER		10-12/07		10-12/06
	MEUR	%	MEUR	%
NET SALES	9,9	100,0	11,9	100,0

Other operating income	0,4	4,5	0,4	3,1
Materials and services	-4,8	-48,8	-6,0	-50,6
Personnel expenses	-4,4	-44,4	-3,0	-24,9
Other operating expenses	-3,8	-38,6	-6,4	-53,7
Depreciation and amortization	-1,0	-9,7	-0,6	-4,6
OPERATING PROFIT	-3,7	-37,0	-3,7	-30,7
Financial income and expenses	1,6	16,1	-1,0	-8,3
PROFIT ON CONTINUING OPERATIONS BEFORE TAX	-2,1	-20,9	-4,6	-39,0
Taxes			-3,0	-25,2
PROFIT ON CONTINUING OPERATIONS	-2,1	-20,9	-7,6	-64,2
Profit on discontinuing operations	-5,7	-57,5	-5,6	-47,4
PROFIT FOR THE PERIOD	-7,8	-78,4	-13,3	-111,6
Profit attributable to				
minority interests	0,0	-0,4	1,4	12,2
equity shareholders	-7,7	-78,0	-14,7	-123,8

INCOME STATEMENT, JANUARY-DECEMBER		1-12/07		1-12/06
	MEUR	%	MEUR	%
NET SALES	42,4	100,0	48,6	100,0
Other operating income	1,6	3,7	0,9	1,9
Materials and services	-18,5	-43,6	-25,7	-52,9
Personnel expenses	-13,3	-31,4	-12,7	-26,2
Other operating expenses	-24,3	-57,4	-14,6	-30,1

Depreciation and amortization	-3,7	-8,6	-3,1	-6,5
OPERATING PROFIT	-15,8	-37,3	-6,7	-13,7
Financial income and expenses	-5,2	-12,3	-2,0	-4,2
PROFIT ON CONTINUING OPERATIONS BEFORE TAX	-21	-49,6	-8,7	-18,0
Taxes	-2,2	-5,2	-3,0	-6,1
PROFIT ON CONTINUING OPERATIONS	-23,2	-54,8	-11,7	-24,1
Profit on discontinuing operations	-41,7	-98,1	-15,5	-31,9
PROFIT FOR THE PERIOD	-64,9	-152,9	-27,2	-56,0
Profit attributable to				
minority interests	0,4	0,9	4,1	8,5
equity shareholders	-65,3	-153,8	-31,3	-64,5
Earnings per share, adjusted from continuing operations	-0,54		-0,43	

CONSOLIDATED BALANCE SHEET

ASSETS	12/07 MEUR	12/06 MEUR	Change %
NON-CURRENT ASSETS			
Intangible assets	3,3	4,5	-25,6
Tangible assets	20,5	95,0	-78,4
Investments in associated companies	16,7	0,2	7 138,5
Investment property	2,7	3,4	-20,4
Available for sale investments	0,3	0,3	0,0
Deferred income tax assets		1,1	-100,0
Other long-term receivables		5,3	-100,0
TOTAL NON-CURRENT ASSETS	43,4	109,7	-60,4
CURRENT ASSETS			
Inventories	6,6	20,9	-468,2
Short-term receivables	10,5	31,5	-66,8

Available for sale investments			
Restricted cash			
Cash and bank deposits	8,4	22,7	-63,1
Assets held for sale			
TOTAL CURRENT ASSETS	25,5	75,1	-66,0
TOTAL ASSETS	68,9	184,8	-62,7
SHAREHOLDERS' EQUITY AND LIABILITIES			
Share capital	20,1	20,1	0,0
Share premium fund	27,9	27,9	0,0
Treasury shares	-0,8	-0,8	0,0
Special reserve fund	46,0	46,0	0,0
Revaluation and other funds			
Funds for investments for non-restricted equity	23,9	1,9	1 158,7
Retained earnings	-112,5	-50,5	254,3
Equity attributable to shareholders	4,6	44,6	-89,6
Minority interest	0,7	23,7	-96,9
TOTAL EQUITY	5,4	68,3	-92,1
Long-term borrowings	20,4	29,7	-31,4
Provisions	1,2	1,1	13,7
Short-term borrowings	26,9	43,9	-38,6
Trade and other payables	14,9	41,8	-64,2
Liabilities held for sale			
TOTAL LIABILITIES	63,5	116,4	-45,5
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	68,9	184,8	-62,7

CONSOLIDATED CHANGES IN EQUITY, JANUARY-SEPTEMBER

	Share capi-	Share pre- mium	Spe- cial re- serve	Re- valu- ation and other	Funds for in- vest- ments of non- rest- ricted	Trea- sury sha-	Trans- lation dif- fer- en-	Ret- ained earn-	Mino- rity inte-	Total equi-

	tal	fund	fund	funds	equity	res	ces	ings	rests	ty
Balance at 31.12.06	20,1	27,9	46,0	0,0	1,9	-0,8	-4,8	-45,7	23,7	68,3
Share issue					22,0					22,0
Trans-lation differ-ences							3,9			3,9
Net profit								-65,3		-65,3
Other items								-0,6		-0,6
Purchase of mino-rity interest									-23,0	-23,0
Balance at 31.12.07	20,1	27,9	46,0	0,0	23,9	-0,8	-0,9	-111,6	0,7	5,4

CONSOLIDATED CASH FLOW STATEMENT, JANUARY-DECEMBER	1-12/07 MEUR	1-12/06 MEUR
Cash flow from operations	-26,1	1,9
Cash flow from investments	6,4	-20,1
Cash flow before financial items	-19,7	-18,3
Change in long-term and short-term financing	-16,6	34,4
Share issue	22,0	
Return of subsidiary equity to minority		-8,7
Cash flow from financing	5,4	25,7
Change in cash and cash equivalents	-14,3	7,4
Cash and cash equivalents at the end of period	8,4	22,7

KEY FINANCIAL INDICATORS	12/07	12/06
Return on investment (ROI), %	-13,4	-4,6
Return on equity (ROE), %	-63,1	-13,3
Equity per share, EUR	0,11	1,65
Equity ratio, %	7,8	37,0
Gearing, %	724,2	74,5
Gross investments, MEUR	0,5	3,7
Average number of personnel	1 445	2 021

CONTINGENT LIABILITIES	12/07	12/06
	MEUR	MEUR
Mortgages given for security for liabilities	10,6	11,8
Operating lease liabilities	0,1	0,1
Other liabilities	0,4	12,0
Total	11,1	23,9

Mortgages have decreased because of changes in exchange rates. In other liabilities the counter guarantee of eleven million has been changed into a loan. The guaranteed liabilities of Finnish Customs have increased by one hundred thousand euros.

All figures are unaudited.

Espoo, March 14, 2008

ASPOCOMP GROUP OYJ

Board of Directors

Isto Hantila
President and CEO

For further information, please contact CEO Isto Hantila, tel. +358 9 591 8342 or CFO Pertti Vuorinen, tel. +358 9 591 8344.

A briefing for analysts and the media will be held on Friday, March 14, at 2:00 pm at restaurant Bank in Unioninkatu 20, Helsinki.

Distribution:
The Nordic Exchange
Major media

www.aspocomp.com

Some statements in this stock exchange release are forecasts and actual results may differ materially from those stated. Statements in this stock exchange release relating to matters that are not historical facts are forecasts. All forecasts involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performances or achievements of the Aspocomp Group to be materially different from any future results, performances or achievements expressed or implied by such forecasts. Such factors include general economic and business conditions, fluctuations in currency exchange rates, increases and changes in PCB industry capacity and competition, and the ability of the company to implement its investment program and to continue to expand its business outside the European market.