ASPOCOMP GROUP OYJ STOCK EXCHANGE RELEASE February 15, 2007 at 8:00 AM

ASPOCOMP'S FINANCIAL STATEMENTS BULLETIN 2006

- Net sales: EUR 148.9 million (EUR 135.4 million in 2005). Net sales grew by 10.0 percent and net sales of the Asian plants grew by 31.7 percent.

- Operating profit: EUR –23.3 million (-17.8). The decline was mostly due to the ongoing conversion project at the Salo plant. Of this, EUR 3.0 million was attributable to the Salo downsizing in December. Operating profit of the Asian plants grew markedly.

- Earnings per share from continued operations: EUR -1.59 (-1.32).

- Cash flow from operations: EUR 1.9 million (12.7).

- Investments: EUR 24.8 million (25.9).

- Per-share cash flow after investments: EUR –0.92 (-0.61).

The report and reference year figures do not include the Mechanics and Modules divisions divested in September 2005 and August 2006, respectively.

FINANCING OF ASPOCOMP'S GROWTH

Aspocomp is aggressively pursuing its growth strategy by increasingly focusing on technologically more demanding HDI printed circuit boards (PCBs). The primary means to growth are further investments in Asia, the fastest growing HDI PCB market.

Aspocomp has issued a stock exchange release on February 15, 2007 regarding financing of its growth in China and India. Further details can also be found under the Events after the financial year heading of this release.

THE OCTOBER-DECEMBER PERIOD IN BRIEF

Net sales and operating profit, EUR million

	2006	change, %	2005
Net sales	38.3	-2.4	39.2
Operating profit	-10.3		-5.2

Net sales during the October-December period remained on a par with the reference quarter. The Suzhou, China plant continued to excel and boasted substantially higher net sales. Net sales of the Oulu, Finland plant remained on the level of the corresponding quarter in 2005, while they contracted noticeably in Sriracha, Thailand. Net sales of the Salo, Finland plant weakened significantly from the reference quarter due to the plant's prolonged conversion project and a limited sales volume of newer products. However, the plant's net sales improved slightly compared to the July-September period.

The Group’s net sales per plant were as follows:
- the Finnish plants, 36 percent (45%)
- the Asian plants, 64 percent (55%)

The Group’s net sales by market area were as follows:
- Europe, 60 percent (56%)
- Asia, 27 percent (34%)
- the Americas, 13 percent (10%)

The Group's net sales per product area were as follows:
- handheld devices and telecom networks, 73 percent (69%)
- automotive, industrial and consumer electronics, 27 percent (31%)

Operating profit before depreciation was EUR -5.2 million (-0.9) and operating profit totaled EUR –10.3 million (-5.2).

Operating profit in the October-December period was considerably down on the reference quarter, mainly due to the downsizing costs at the Salo plant and the plant's ongoing conversion project. Profit of the Thai plant continued to decline sharply during the last quarter as a result of prolonged technical problems and stock write-offs.

In contrast, profit of the Chinese plant increased substantially on the reference quarter as the plant continued running at full capacity.

The Group's net financial expenses were EUR –0.8 million (-0.3) and the profit for the period was EUR –13.3 million (-12.0). Earnings per share were EUR –0.61 (-0.62).

OUTLOOK FOR THE FUTURE

Aspocomp’s main priority in 2007 is to focus the company's resources on developing its market position and competitiveness, serving the main global customers, increasing cost-effectiveness as well as securing the near-term financing of the Aspocomp Group.

The full-year net sales of the Aspocomp Group are forecast to increase compared to the previous year. Profitability is expected to improve on 2006; however, the full-year result is anticipated to be clearly unprofitable and liquidity to remain weak.

MAIJA-LIISA FRIMAN, PRESIDENT AND CEO:

"The full-year result was highly unsatisfactory as the conversion project at the Salo plant continued throughout the year. The plant was being adjusted to fulfill its strategic role as a manufacturer of both start-up and early phases of new and demanding products. The last quarter was burdened by the plant's below average capacity utilization rate. After the introduction of two new plating lines during the second half of the year, the yield of new technology products improved markedly compared to the first half.

Furthermore, the plant's size was adjusted in the last quarter to better match its strategic role. The net sales and profit of the smaller Finnish plant in Oulu improved on last year, proving that it is successful in its role as another ramp-up facility.

Net sales of the Asian plants grew by 32 percent. In China, the HDI (high density interconnections) PCB volume production capacity was stepped up by about 50 percent from last year's average and was in full use throughout the year. The plant's net sales picked up considerably and profit more than doubled. In contrast, profit of the small Thai plant waned during the latter half of the year due to a rise in material costs, prolonged technical problems and stock write-offs.

In order to better serve our global customers, we set out to build India's first HDI PCB plant in Chennai. The piling works started in October and initial production is expected to begin during the latter half of the current year. After its gradual ramp-up, the plant is anticipated to approximately double the Group's HDI PCB production capacity.

Securing further production capacity is a major focus. Thus it is vital to finance the project in India and additional expansion in China. To date, we have received equipment financing worth EUR 10 million for the Indian plant from GE Capital Solutions, as well as issued a convertible debenture loan amounting to 10.3 million. In addition, the Extraordinary General Meeting of January 19, 2007, authorized the Board to issue 50,000,000 new shares and convey 200,000 of the company's own shares.

In 2007, production value for technologically complex HDI PCBs is forecast to amount to almost USD 6 billion (over EUR 4 billion) globally. Market researchers expect global HDI PCB revenue to grow by about 8 percent annually between 2005 and 2010 and in Asia, the annual growth is forecast at almost 12 percent. By 2010, about 90 percent of the world's HDI PCB revenue will be generated in Asia, according to expectations.

In order to outpace market growth in the longer term, we are continuously working on securing the development both in Asia and in Finland. I firmly believe that these efforts, although time consuming and capital intensive, are the key to growing globally, serving our customers, and ultimately creating genuine value for our shareholders."

PRINTED CIRCUIT BOARD MARKET

PCB demand in the global telecom network and automotive segments remained good during the review year. Solid growth in the handheld devices segment continued and Aspocomp's customers reported strong performance. Although average device prices continued to fall throughout the report year, the global volumes of products using high-end PCBs remained strong. Limited supply, improving during the last quarter of the year, as well as rising material costs throughout the year worked against the normal price erosion trend.

According to market estimates, overall global PCB production value in 2006 grew by almost 11 percent on the previous year. In Asia, it grew by about 12 percent – and, excluding Japan, almost 19 percent according to industry evaluations. Demanding HDI PCB production increased even faster than total PCB production and in Asia, in particular, it was estimated to have grown by almost 22 percent since 2005.

FULL-YEAR CONSOLIDATED NET SALES AND OPERATING PROFIT

Net sales and operating profit, EUR million

	2006	change, %	2005
Net sales	148.9	10.0	135.4
Operating profit	-23.3		-17.8

The Aspocomp Group’s net sales for the financial year were EUR 148.9 million (135.4), growing by 10.0 percent on the reference year, in line with expectations.

Although the net sales posted by the Oulu plant were clearly higher than in the previous year, the total comparable net sales of the Salo and Oulu plants in Finland declined by 14 percent (down 24%) mostly due to the Salo plant's conversion project. This cut into the yield and the share of total production accounted for by new technology products, particularly in the first half of the year. In addition to the conversion, the latter half of the year suffered mostly from the Salo plant's smaller than average load. As a result, the plant's net sales for the review year did not measure up to 2005.

The decline was clearly offset by particularly strong growth at the Chinese plant, where sales of the higher-margin HDI printed circuit boards were brisk and capacity was fully booked throughout the year. The full-year net sales of the Thai plant grew somewhat on the previous year. The total net sales of the Asian plants were up 32 percent (up 40%).

The Group's net sales per plant were as follows:
- the Finnish plants, 36 percent (46%)
- the Asian plants, 64 percent (54%)

The share of the Asian plants increased compared with the previous year, in line with the Group's strategy.

The Group's net sales by market area were as follows:
- Europe, 56 percent (59%)
- Asia, 29 percent (31%)
- the Americas, 15 percent (10%)

The Group's net sales per product area were as follows:
- handheld devices and telecom networks, 68 percent (71%)
- automotive, industrial and consumer electronics, 32 percent (29%)

During the review period, the share of Aspocomp's overall PCB production accounted for by HDI PCBs totaled 58 percent.

Aspocomp's five largest customers during the year were Elcoteq, Nokia, Philips, Wabco and Sanmina-SCI. The five largest customers accounted for 54 percent of net sales (54%).

Operating profit before depreciation was EUR –5.3 million (0.2), or –3.5 percent (0.1%) of net sales. Operating profit was EUR –23.3 million (-17.8).

Although the profit of the Chinese plant more than doubled on the previous year, the heavy losses of the Salo plant in particular cut into the Group's profitability during the review year. Losses of the Thai plant mounted on the previous year due to a sharp fall into the red during the July-December period. This was attributable to a temporary rise in material costs due to problems with outsourcing in the third quarter of the year, prolonged technical problems in the latter half of the year, and stock write-offs in the fourth quarter. Profit at the Oulu plant improved on the reference year and was clearly in the black.

The Group's net financial expenses were EUR –1.9 million (-0.9). The profit for the period was EUR –27.2 million (-23.4) and earnings per share from continued operations were EUR –1.59 (-1.32).

FINANCING, INVESTMENTS AND EQUITY RATIO

The Aspocomp Group's consolidated cash flow from operations during the financial year was positive due to the strong financial performance of the Chinese joint venture and sale of receivables amounting to EUR 5.8 million. The Group's consolidated net liquid assets at the end of the period amounted to EUR 22.7 million (16.1). Aspocomp Group Oyj's liquid funds, including unused limits, were EUR 13.2 million (9.9).

Interest-bearing net debt rose to EUR 50.9 million (25.2). The figure contains EUR 23.7 million (19.6) in financial lease liabilities. Gearing was 74.5 percent (23.5%), rising due to the poor performance and higher debt level, and non-interest-bearing liabilities amounted to EUR 38.2 million (37.1).

The tangible asset impairment attributable to the downsizing of the Salo plant, carried out in December to adjust the plant to its strategic role, amounted to EUR 2.1 million. Notice time salaries due to the downsizing were EUR 0.9 million.

Cash flow from operations amounted to EUR 1.9 million (12.7) and investments to EUR 24.8 million (25.9). Per-share cash flow after investments was EUR –0.92 (–0.61).

Investments were primarily earmarked for the technological investments at the Salo plant and the expansion of the HDI line at the Chinese plant. Capital expenditures in Asia were EUR 10.2 million (14.8) and EUR 14.6 million (11.1) in Europe. Net financial expenses were 1.2 percent of net sales (0.6%).

The Group’s equity ratio at the end of the year stood at 37.0 percent (57.8%).

RESEARCH AND DEVELOPMENT

The Group’s research and development expenditure amounted to EUR 3.9 million (4.8), or 2.7 percent (3.1%) of net sales.

During the review year, the main focus of technology development was on HDI semi-flex PCBs. The development project for one flex layer HDI semi-flex PCBs was ready for production and customer product tests started during the last quarter. The venture to develop two flex layer HDI semi-flex PCBs was ready for industrialization. Research was continued to find a greater number of cost-effective and reliable materials for both of the semi-flex applications.

During the first half of the year, preparations, including an investment plan, started for volume production of Any Layer Microvia type PCBs. Evaluation of new materials progressed during the year in order to meet the high frequency requirement of such designs.

Research related to optoelectronics continued throughout the year, and in the latter half a study was initiated to combine it with flexible applications.

Research progressed for applying the HDI rigid-flex concept to dynamic flexible handheld solutions using hinges. Market studies were launched for these applications.

DIVESTMENT OF THE MODULES DIVISION

On August 9, 2006, Aspocomp Oy and Aspocomp Technology Oy, subsidiaries of Aspocomp Group Oyj, agreed to sell the Group's Modules division and modules-related research and development to Finland-based Selmic Oy. The transaction included business operations as well as the current and fixed assets of the Oulu modules plant and modules research and development. The Modules division generated about 10 percent of the Group's net sales. The 150 personnel transferred to Selmic under their existing employment terms. In addition to the transaction, the companies agreed on the long-term lease of the modules plant to Selmic. Due to the divestment, Aspocomp became a dedicated PCB company.

SHARES AND SHARE CAPITAL

The total number of Aspocomp’s shares at December 31, 2006, was 20,082,052 and the share capital stood at EUR 20,082,052. Of the total shares outstanding, the company held 200,000 treasury shares, representing 1.0 percent of the aggregate votes conferred by all the shares. The number of shares adjusted for the treasury shares was 19,882,052.

A total of 16,559,888 Aspocomp Group Oyj shares were traded on the Helsinki Stock Exchange during the period from January 1 to December 31, 2006. The aggregate value of the shares exchanged was EUR 39,209,198. The shares traded at a low of EUR 1.72 (December 28, 2006) and a high of EUR 4.09 (January 10, 2006). The average share price was EUR 2.50. The closing price at December 29, 2006, was EUR 1.78 and the company had a market capitalization of EUR 35.4 million, adjusted for the number of treasury shares. At the end of the period, nominee-registered shares accounted for 3.4 percent of the total shares and 1.9 percent were directly held by non-Finnish owners.

The Annual General Meeting authorized the Board of Directors to decide on the conveyance of a maximum of 200,000 of the company's own shares. The authorization was not implemented during the report year.

On December 15, 2006, the holdings of Henrik Nyberg in Aspocomp Group Oyj's share capital and votes decreased from 8.2 percent to 0.0 percent.

CONVERTIBLE LOAN AND STOCK OPTIONS

The Annual General Meeting of April 10, 2006, authorized the Board of Directors to decide on increasing the share capital through one or several new subscriptions and/or one or several convertible loans and/or issuing option rights. The maximum share capital increase was EUR 4,016,410.

Consequently, the Board of Directors resolved on November 17, 2006, to issue a convertible debenture loan as a private placement. The loan was offered for subscription to a limited number of institutional investors and subscribed by November 22, 2006. The nominal amount of the loan was confirmed at EUR 10,300,000. The loan entitles to a subscription of a maximum of 4,006,700 new shares in Aspocomp Group Oyj.

The loan was issued on December 1, 2006 and it will be redeemed at 100 percent of its capital. Its date of maturity is December 1, 2011. The share conversion rate (the subscription price) is EUR 2.5707. The share subscription period (the loan conversion period) will begin on February 1, 2007, and end on October 31, 2011. A fixed annual coupon of 5.75 percent will be paid semi-annually.

The issue was managed by OKO Bank Plc. No listing will be sought for the loan. The net proceeds from the sale of the loan will be used to effect potential acquisitions or other arrangements related to development of the company's operations and/or for financing investments.

The Annual General Meeting decided to issue stock options to the key personnel of the Aspocomp Group as well as to a wholly owned subsidiary of Aspocomp Group Oyj as part of the company's incentive and commitment program. The maximum total number of stock options issued will be 930,000. The share subscription period for the stock options 2006A, 2006B and 2006C will commence only if certain criteria, decided by the Board of Directors, have been fulfilled. The share subscription periods will be May 1, 2008 — May 31, 2010, May 1, 2009 — May 31, 2011, and May 1, 2010 — May 31, 2012, respectively.

On March 13, 2006, the Board of Directors of Aspocomp Group Oyj decided on a share-based incentive plan, which consequently came into force once the Annual

General Meeting decided on the issuance of stock options. The plan is directed at about 12 members of the senior management. The potential reward from the plan depends on attaining a set target for the Group's earnings per share (EPS). It would be paid in 2007 partly as shares in the company and partly in cash. The reward includes a prohibition to transfer the shares within two years from the end of the payment period. In addition, the CEO and the Executive Committee of the company must own the shares in a certain proportion to their annual gross salary as long as they remain in the employ or service of the Group.

PERSONNEL

During the review period, the Aspocomp Group had an average of 3,373 employees (3,216). The personnel count on December 31, 2006 was 3,346 (3,210). Of them, 2,354 (2,261) were non-salaried and 992 (949) salaried employees. 3,349 (3,197) personnel worked in PCB production and 24 (19) in Group administration.

Personnel by region, average

	2006	change, %	2005
Europe	704	-4.2	735
Asia	2,669	7.6	2,481
Total	3,373	4.9	3,216

The Group continued to implement the HR development process, adopted during the beginning of the year, to achieve consistency in operating methods and documentation in different countries.

A job satisfaction survey was carried out in Finland during the third quarter of the year. Clearly over half of those surveyed were content with their job, and the results indicated an increase in overall satisfaction compared with the previous survey in 2004. The personnel were most content with communication and management effectiveness, company identification and teamwork. Of these, satisfaction with communication effectiveness increased the most. The participants were least satisfied with their performance appraisals and personal development as well as rewards and benefits.

On March 1, 2006, Balachandran a/l Lakshmanan was appointed as Project Manager and Petri Kangas as Chief Financial Officer of the Indian HDI PCB plant project.

On April 10, 2006, Tapio Engström (42), M.Sc.(Econ), was appointed Chief Financial Officer, Deputy to the CEO and member of the Executive Committee, with effect from July 1, 2006. Mr. Engström was previously Director, Finance, at Vaisala Corporation. Aspocomp's previous Chief Financial Officer, Pertti Vuorinen (56), was appointed Chief Financial Officer for Aspocomp's Asia-Pacific operations, with effect from July 1, 2006. He is based in Suzhou, China. In financial matters, Mr. Vuorinen reports to Tapio Engström, and in expansion projects to CEO Maija-Liisa Friman.

On October 10, 2006, Reijo Savolainen (50) was appointed Senior Vice President, Salo plant. Mr. Savolainen previously worked as Senior Vice President responsible for the Aspocomp Group's Mechanics and Modules division. While in charge of the Salo plant, he remains a member of the Group's Executive Committee and reports to the CEO.

On December 4, 2006, Henry Gilchrist (49) was appointed SVP, Asian operations, and member of the Group's Executive Committee, as of January 8, 2007. He took charge of the Aspocomp Group's operations in China and India, with the initial focus on China. His previous tasks include Director Business Development, Sales

& Marketing, Asia Pacific at Elcoteq SE, and various operative and sales roles in global companies located in Asia. Mr. Gilchrist reports to the CEO.

The codetermination negotiations started in November at Aspocomp's Salo and Padasjoki plants and the Group's R&D organization were concluded on December 19, 2006. As a result, a total of 113 personnel were made redundant; 102 were non-salaried and 11 salaried employees. It was decided that production at the Group's Padasjoki plant will be closed down and its 18 personnel terminated.

Following the personnel cuts, the Salo organization and the Group's R&D organization consisted of 243 non-salaried and 49 salaried employees in total. The negotiations concerned about 430 personnel at Aspocomp Oy, including the Salo and Padasjoki plants and the Group's R&D organization.

BOARD AND AUDITORS

The Annual General Meeting of Aspocomp Group Oyj on April 10, 2006, decided that the number of the Board members is six. Aimo Eloholma, Roberto Lencioni, Tuomo Lähdesmäki, Gustav Nyberg and Anssi Soila were re-elected as Board members and Yoshiki Sasaki, a Japanese citizen, was elected as a new member. At its organization meeting the Board re-elected Tuomo Lähdesmäki as Chairman, and Yoshiki Sasaki was appointed as Vice Chairman. The Board elected Aimo Eloholma, Roberto Lencioni and Tuomo Lähdesmäki as members of the Compensation and Nomination Committees. Gustav Nyberg, Anssi Soila and Yoshiki Sasaki were elected as members of the Audit Committee.

The meeting decided that the annual and per-meeting remunerations to the members of the Board of Directors remain the same as in 2005. In addition to the annual remuneration, the member of the Board residing abroad will receive EUR 1,500 per meeting and be reimbursed for reasonable travel and accommodation expenses. In accordance with their decision of May 5, the Board members have used 40 percent of their annual remuneration to acquire the company's shares from the market. The shares may not be conveyed before the Annual General Meeting of 2007.

The Annual General Meeting re-appointed the authorized public accounting firm PricewaterhouseCoopers Oy as auditor for 2006.

EXPANSION IN ASIA

On January 3, 2006, Aspocomp Group Oyj announced that its subsidiary P.C.B. Center (Thailand) Co., Ltd was renamed Aspocomp (Thailand) Co., Ltd. The Group's total holding in the Thai subsidiary amounts to about 84.5 percent.

Aspocomp made a decision in principle on January 17, 2006, to expand its HDI business by building a printed circuit board plant in Chennai, India. On May 5, 2006, the Board of Directors confirmed the investment. The plant will be the first demanding technology HDI PCB plant in India. The total investment was initially expected to amount to about EUR 75 million, of which about EUR 60 million is earmarked for building and machinery and EUR 15 million for working capital and start-up costs. The project will be financed with long-term loans raised by the parent company and the Indian subsidiary. On November 2, 2006, Aspocomp and GE Capital Solutions, Global Electronics Services executed a term sheet that provides EUR 10 million of equipment financing for the new facility.

The company Aspocomp Electronics India Pvt. Ltd. was registered in April and piling works for the plant started on October 4, 2006.

On June 4, 2006, the Group established a trading company in Shanghai, China.

On November 17, 2006, Aspocomp announced that it is negotiating with Chin-Poon Industrial Co., Ltd. on the further development of the companies' joint venture ACP Electronics Ltd. (ACPE) and the opportunity to increase Aspocomp's investments in China. The partners are looking into the option of transferring the manufacturing of simpler, single-sided PCBs to Chin-Poon's other plant in China. This would allow an increase in manufacturing capacity for technologically demanding HDI PCBs at ACPE. The duration of the negotiations cannot be estimated at this point and they may not result in a contract.

ASPOCOMP S.A.S.

In the cases against Aspocomp by the former employees of Aspocomp S.A.S., the French Supreme Court re-registered Aspocomp's appeal for further proceedings on October 11, 2006. All except one of the former employees gave their consent for the re-registration. Aspocomp placed a security against the consent to secure its potential payment obligations under the First Appellate Court decisions. It paid a compensation of EUR 30,702 to one employee in accordance with the decision of the First Appellate Court. If the Supreme Court annuls the decision of the First Appellate Court, Aspocomp will have the right to reclaim the compensation. The decision of the Supreme Court is expected during the spring of 2007.

BOARD OF DIRECTORS' DIVIDEND PROPOSAL

The Board of Directors will propose to the Annual General Meeting of 2006, that shareholders will not be paid a dividend for 2006 (EUR 0.00 in 2005). The Board suggests that the assets be invested in developing the Group's market position and competitive ability, and serving its main customers in an increasingly competitive environment.

EVENTS AFTER THE FINANCIAL YEAR

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 can be executed either against payment or for free 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 directed issue can be a free issue only if there is an especially weighty reason for the company to do so, taking the interests of all shareholders into account.

The authorization includes the right to receive new shares in the company or own shares held by the company against payment. The share subscription price will be paid either 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 free issue to the company itself. The number of such shares can amount to a maximum of one-tenth of all the company's shares.

The Board of Directors has the right to decide on other particulars of the share issues. The authorization is valid for two years from the date of the decision of the General Meeting.

The Meeting also changed the number of the Board members to seven and elected Johan Hammarén, Tapio Hintikka and Kari Vuorialho as new members of the Board, with effect from January 19, until the Annual Shareholders' Meeting. Gustav Nyberg and Roberto Lencioni resigned from the Board with effect from January 19, 2007.

In addition, the Meeting decided to amend the current Articles of Association such that Article 3, which concerns the minimum and maximum share capital, Article 4, which concerns the number of shares, and Article 16, which concerns 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.

Based on the authorization of the Extraordinary General Meeting of January 19, 2007, and in order to finance part of its proposed investments in India and China, Aspocomp Group Oyj considers launching a rights issue in the near future, ranging from EUR 20 to 30 million. The issue would be based on the shareholders' pre-emptive subscription right. Aspocomp has appointed Evli Bank Plc, Corporate Finance as its financial advisor for the rights issue. To further finance the investments, the Aspocomp Group is currently in negotiations to raise long-term debt. The duration of the negotiations cannot currently be estimated and there can be no assurance that they will result in an agreement. Aspocomp is also considering further strengthening its equity later this year. The company has issued a stock exchange release regarding financing of its growth on February 15, 2007.

OUTLOOK FOR THE FUTURE

Aspocomp’s main priority in 2007 is to focus the company's resources on developing its market position and competitiveness, serving the main global customers, increasing cost-effectiveness as well as securing the near-term financing of the Aspocomp Group.

Aspocomp's goal is to grow faster than the overall market for its products, primarily by investing aggressively in Asia.

As part of the company's investment program, Aspocomp is currently negotiating with Chin-Poon Industrial Co., Ltd. to acquire 100 percent ownership in the companies' Suzhou, China based joint venture ACP Electronics Ltd. This would enable Aspocomp to fully benefit from ACP Electronics's profitability and cash flow and to increase the Group's HDI PCB production capacity in China. The management of Aspocomp is not currently in a position to estimate the duration of the negotiations that may not necessarily result in an agreement.

To boost the capacity even further, Aspocomp launched a project in 2006 to build a HDI PCB plant in India. According to current estimates, the plant will start trial production towards the end of 2007 and full production in 2008.

Expansion of HDI PCB production capacity in India and China is forecast to have visible positive effect on the company’s net sales starting 2008. The investments required for the expansion are estimated to result in a significant increase in the company's indebtness and markedly higher financing costs.

The Salo plant's conversion project will continue by optimizing the plant's operations to correspond its strategic role as a manufacturer of both start-up and early phases of new and demanding products. The plant's progress and performance will be monitored closely.

The full-year net sales of the Aspocomp Group are forecast to increase compared to the previous year. Profitability is expected to improve on 2006; however, the full-year result is anticipated to be clearly unprofitable and liquidity to remain weak.

ACCOUNTING POLICIES

These financial statements have been prepared in accordance with the IFRS (International Financial Reporting Standards) recognition and valuation principles. The Aspocomp Group adopted IFRS reporting on January 1, 2005, and the current accounting policies are consistent with the financial statements for 2005.

INCOME STATEMENT, OCTOBER-DECEMBER		10-12/06		10-12/05
	MEUR	%	MEUR	%
NET SALES	38,3	100,0	39,2	100,0
Other operating income	1,2	3,2	0,4	1,0
Materials and services	-20,3	-53,1	-20,5	-52,5
Personnel expenses	-9,9	-25,8	-9,2	-23,5
Other operating expenses	-14,4	-37,9	-10,8	-27,5
Depreciation and amortization	-5,2	-13,5	-4,2	-10,8
OPERATING PROFIT	-10,3	-26,9	-5,2	-13,2
Financial income and expenses	-0,8	-2,1	-0,3	-0,9
PROFIT ON CONTINUING OPERATIONS BEFORE TAX	-11,1	-29,0	-5,5	-14,0
Taxes	-2,2	-5,6	-5,9	-15,1
PROFIT ON CONTINUING OPERATIONS	-13,3	-34,7	-11,4	-29,1
Profit on discontinuing operations	0,0	0,0	-0,6	-1,4
PROFIT FOR THE PERIOD	-13,3	-34,7	-12,0	-30,6
Profit attributable to				
minority interests	0,8	2,1	0,8	2,1
equity shareholders	-14,1	-36,8	-12,8	-32,7

INCOME STATEMENT, JANUARY-DECEMBER		1-12/06		1-12/05
	MEUR	%	MEUR	%

NET SALES	148,9	100,0	135,4	100,0
Other operating income	3,3	2,2	1,3	1,0
Materials and services	-80,0	-53,8	-67,0	-49,5
Personnel expenses	-36,5	-24,5	-34,1	-25,2
Other operating expenses	-41,0	-27,6	-35,4	-26,1
Depreciation and amortization	-18,1	-12,1	-18,0	-13,3
OPERATING PROFIT	-23,3	-15,7	-17,8	-13,1
Financial income and expenses	-1,9	-1,3	-0,9	-0,7
PROFIT ON CONTINUING OPERATIONS BEFORE TAX	-25,2	-16,9	-18,7	-13,8
Taxes	-2,2	-1,5	-5,6	-4,1
PROFIT ON CONTINUING OPERATIONS	-27,4	-18,4	-24,3	-17,9
Profit on discontinuing operations	0,2	0,1	0,9	0,7
PROFIT FOR THE PERIOD	-27,2	-18,3	-23,4	-17,3
Profit attributable to				
minority interests	4,1	2,8	1,9	1,4
equity shareholders	-31,3	-21,0	-25,3	-18,7

CONSOLIDATED BALANCE SHEET

ASSETS	12/06 MEUR	12/05 MEUR	Change %
NON-CURRENT ASSETS			
Intangible assets	4,5	4,7	-4,0
Tangible assets	95,0	95,2	-0,3
Investments in associated companies	0,2	0,2	0,0
Investment property	3,4	2,9	14,9
Available for sale investments	0,3	0,4	-27,1
Deferred income tax assets	1,3	0,2	455,5
Other long-term receivables	6,5	7,5	-12,5
TOTAL NON-CURRENT ASSETS	114,9	111,1	0,1
CURRENT ASSETS			
Inventories	20,9	18,5	13,2
Short-term receivables	30,0	39,9	-24,9
Available for sale investments	0,0	0,0	
Cash and bank deposits	22,7	16,1	40,6

TOTAL CURRENT ASSETS	73,6	74,5	-1,3
TOTAL ASSETS	184,8	185,6	-0,4
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	0,0	0,1	-100,0
Retained earnings	-48,6	-17,0	185,9
Equity attributable to shareholders	44,6	76,3	-37,6
Minority interest	23,7	30,9	-23,2
TOTAL EQUITY	68,3	107,2	-33,5
Long-term borrowings	29,7	18,0	65,2
Provisions	1,1	1,4	-25,2
Short-term borrowings	43,9	23,3	88,2
Trade and other payables	41,8	35,7	17,1
TOTAL LIABILITIES	116,5	78,4	48,5
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	184,8	185,6	-0,4

CONSOLIDATED CHANGES IN EQUITY,
JANUARY-DECEMBER

	Share capital	Share premium fund	Special reserve fund	Revaluation and other funds	Treasury shares	Translation differences	Retained earnings	Minority interest	Total equity
Balance at 31.12.2005	20,1	27,9	46,0	0,1	-0,8	-2,2	-14,8	30,9	107,2
Translation differences						-2,6		-2,6	-5,2
Net profit							-31,3	4,1	-27,2

Converible bond equity component							1,9		1,9
Other items				-0,1			0,4		0,3
Reduce of subsidiary equity								-8,7	-8,7
Balance at 31.12.2006	20,1	27,9	46,0	0,0	-0,8	-4,9	-43,7	23,7	68,3

CONSOLIDATED CHANGES IN EQUITY,
OCTOBER-DECEMBER

	Share cap- ital	Share premium fund	Spec- ial re- serve fund	Re- valu- ation and other funds	Trea- sury shar- es	Trans- lation differ- ences	Ret- ained earn- ings	Minor- ity inter- est	Total equity
Balance at 30.9.2006	20,1	27,9	46,0	0,0	-0,8	-4,2	-30,9	27,9	86,0
Trans- lation differ- ences						-0,7		-0,8	-1,4
Net profit							-14,7	1,5	-13,3
Converible bond equity component							1,9		1,9
Other items				0,0			0,0		0,0
Reduce of subsidiary equity								-4,9	-4,9
Balance at 31.12.2006	20,1	27,9	46,0	0,0	-0,8	-4,9	-43,7	23,7	68,3

CONSOLIDATED CASH FLOW STATEMENT, OCTOBER-DECEMBER	10-12/06 MEUR	10-12/05 MEUR
Cash flow from operations	1,0	7,3
Cash flow from investments	-4,0	-12,2
Cash flow before financial items	-2,9	-4,9
Change in long-term and short-term financing	15,1	4,7
Dividends paid	0,0	0,0
Return of subsidiary equity to minority	-4,8	
Cash flow from financing	10,3	4,7
Change in cash and cash equivalents	7,4	-0,1
Cash and cash equivalents at the end of period	22,7	16,1

CONSOLIDATED CASH FLOW STATEMENT, JANUARY-DECEMBER	1-12/06 MEUR	1-12/05 MEUR
Cash flow from operations	1,9	12,7
Cash flow from investments	-20,1	-24,7
Cash flow before financial items	-18,3	-12,0
Change in long-term and short-term financing	34,4	-4,8
Dividends paid		-6,0
Minority interest in the subsidiary share issue		4,0
Return of subsidiary equity to minority	-8,7	
Cash flow from financing	25,7	-6,7
Change in cash and cash equivalents	6,6	-17,1
Cash and cash equivalents at the end of period	22,7	16,1

KEY FINANCIAL INDICATORS	12/06	12/05
Return on investment (ROI),%	-15,9	-9,9
Return on equity (ROE),%	-31,0	-19,9
Equity per share, EUR	2,24	3,84
Equity ratio, %	37,0	57,8
Gearing, %	74,5	23,5
Gross investments, MEUR	24,8	25,9
Average number of personnel	3 373	3 216

CONTINGENT LIABILITIES	12/06 MEUR	12/05 MEUR
Mortgages given for security for liabilities	11,8	23,7
Operating lease liabilities	0,1	0,1

Other liabilities	12,0	2,2
Total	23,9	26,0

All figures are unaudited.

Helsinki, February 15, 2007

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