

ASPOCOMP'S INTERIM REPORT JANUARY 1 - MARCH 31, 2007

- Net sales: EUR 27.5 million (EUR 37.0 million in 1-3/2006). The reference quarter figure includes the Chinese lower technology plant that was divested in April. Eliminating the effect of the divestiture, comparable net sales declined by 13.1 percent (EUR 31.7 million in 1-3/2006). This was mainly due to weaker sales at the Salo plant. Sales fell also at the Chinese plant due to general overstocking in the local market. Net sales strengthened at the Oulu plant.
- Operating profit: EUR -6.6 million (-3.5). The decline was mostly due to the weak sales at the Salo plant and the low capacity utilization at the Thai plant. However, operating profit improved by 36 percent on the last quarter of 2006. The plant in Oulu continued to turn a profit. Operating profit of the Asian plants declined but remained good in China, where the sale of the lower technology plant did not reduce profits.
- Earnings per share from continuing operations: EUR -0.42 (-0.23).
- Cash flow from operations: EUR -3.4 million (1.7).
- Investments: EUR 47.6 million (5.7). Investments consisted mostly of the minority share purchase in the Chinese subsidiary.
- Per-share cash flow after investments: EUR -2.33 (-0.20).

The report and reference period figures do not include the Modules division divested in August 2006. Unless otherwise stated, the reference period figures include the Chinese lower technology plant. All share-related reference figures have been calculated with the share amount prior to the share offering in mind.

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 liquidity and financing of the Aspocomp Group.

The full-year net sales of the Aspocomp Group from continuing operations and excluding the sold plant in China are forecast to increase compared to the previous year. Profitability is anticipated to improve on 2006; however, it is expected that the full-year result will be clearly unprofitable and liquidity will remain weak.

MAIJA-LIISA FRIMAN, PRESIDENT AND CEO:

"The first quarter result declined considerably from the reference quarter mostly due to the Salo plant. Although the plant's performance improved markedly compared to the previous quarter, its capacity utilization rate remained low and the expected profitability was not attained. The Salo plant's conversion was started in 2005 but the required results have not been achieved yet. A deadline has thus been set for the project: the end of the first half of 2007. We must consider all options, including the possible closing of the plant, to rectify the current unsatisfactory situation.

The operational performance of the Thai plant improved but the plant's competitiveness remained weak due to its lower technology production.

The acquisition of the minority holding in the Suzhou, China plant was finalized in April. This allows us to benefit from the plant's profitability and cash flow and enables us to serve our global customers more efficiently. Following the overstocking of PCBs in the sales channels during the first quarter, the plant's HDI PCB capacity has since been in full use starting the second quarter. In addition, the lower technology premises will be vacated by the end of this year and equipped for higher technology HDI PCB production. It is scheduled to go on stream during 2008. We have appointed key personnel, began building up research and development and started up new viafill HDI technology production at the plant. The acquisition was financed by Standard Chartered Bank (Hong Kong) Limited, one of the most esteemed banks in Asia. This signals their strong trust in Aspocomp's business and strategy.

During the quarter, the layout of the plant in India was finalized, planning, process definitions and bidding contests for the building and machinery were concluded, the final authority approvals were obtained and the plant's foundations were laid. Aspocomp is currently negotiating for long-term loans to partly finance the project.

Aspocomp launched a rights offering in March. The offering, subscribed in full in April, generated approximately EUR 22 million that the Group intends to use to finance the contemplated investments in India and to strengthen its capital, including the covering of its working capital requirements.

The technology development of Imbera Electronics Oy, the R&D joint venture of Aspocomp Group Oyj and Elcoteq SE, reached the industrialization and commercialization stage during the report quarter. After the quarter, the companies signed and closed a transaction to broaden Imbera's ownership base, extend its exposure to customers and secure its financing. Aspocomp owns approximately 15 percent of the company and has signed a 10-year worldwide manufacturing license agreement for Imbera's current technology.

In 2007, the production value of technologically complex HDI PCBs is forecast to amount to almost USD 6 billion (over EUR 4 billion) globally. Market researchers expect the value of global HDI PCB production to grow by nearly 6 percent annually between 2007 and 2011. Annual growth of almost 7 percent is forecast for Asia, with growth in China exceeding this figure somewhat. It is expected that by 2010, about 90 percent of the world's HDI PCB revenue will be generated in Asia.

In order to fully benefit from future market growth, the Group was overhauled considerably during the review quarter. The trend will continue. We are constantly working to develop the Group's market position and perfect our services for our global leading customers."

PRINTED CIRCUIT BOARD MARKET

As the worldwide handheld sales channels were full of products, estimates for the actual manufacturing and sales volumes for the quarter vary by different sources. The component manufacturing volume seemed to contract somewhat on the previous quarter. Consequently, PCB suppliers witnessed weaker than expected sales, and the capacity utilization rates declined. Material costs did not develop favorably.

According to market estimates, global HDI PCB production in the January-March period declined by almost 3 percent compared to the previous quarter. In Asia

it contracted by about 2 percent according to industry evaluations. In China, however, it continued increasing slightly.

Aspocomp's customers in the handheld devices segment reported strong performance despite seasonal variation and overbuilt global inventory. In the telecom infrastructure market, the Group's customers experienced flat or slightly falling sales. The automotive electronics market appeared stable during the review period, seeing small but steady growth.

CONSOLIDATED NET SALES AND OPERATING PROFIT, JANUARY-MARCH
(Reference figures are for 1-3/2006)

Net sales and operating profit, EUR million

	1-3/2007	change, %	1-3/2006
Net sales	27.5	25.6	37.0
Operating profit	-6.6		-3.5

The Aspocomp Group's net sales for the period were EUR 27.5 million (37.0, comparable 31.7). Comparable net sales, taking into account the lower technology plant sold in China, declined by 13.1 percent. This resulted mainly from weak sales and a lower capacity utilization rate at the Salo plant. In addition, sales in China were weaker.

Although the net sales posted by the Oulu plant were higher than in the corresponding period last year, the total comparable net sales of the Salo and Oulu plants in Finland declined by 12 percent due to the Salo plant's poor performance. Net sales of the Finnish plants remained on a par with the previous quarter.

Comparable net sales of the Asian plants, eliminating the effect of the plant sold in China, declined by 14.4 percent. This was mainly due to weaker sales in the Chinese market. In addition, underutilized capacity cut into the net sales of the Thai plant slightly.

The Group's comparable net sales per plant were as follows:

- the Finnish plants, 49% percent (48%)
- the Asian plants, 51% percent (52%)

The Group's comparable net sales by market area were as follows:

- Europe, 66 percent (53%)
- Asia, 22 percent (31%)
- the Americas, 13 percent (16%)

The Group's comparable net sales per product area were as follows:

- handheld devices and telecom networks, 94 percent (68%)
- automotive, industrial and consumer electronics, 6 percent (32%)

During the review period, the share of Aspocomp's overall PCB production accounted for by HDI PCBs totaled 57 percent.

Aspocomp's five largest customers during the year were Continental Automotive Systems, Elcoteq, Nokia, Philips and Wabco. The five largest customers accounted for 73 percent of net sales (55%).

Operating profit was EUR -6.6 million (-3.5), or -23.8 percent (9.6%) of net sales.

The heavy losses of the Salo plant in particular cut into the Group's profitability during the review quarter. Profitability of the plant declined on the reference period, nonetheless improving clearly on the previous quarter. Losses of the Thai plant mounted on the reference quarter due to a weaker capacity utilization rate; however, the result improved compared to the previous quarter. Although the profit of the Chinese plant declined due to a lower margin product mix and weaker local demand, its profitability remained good. Profit at the Oulu plant fell slightly on the reference year but remained clearly in the black.

The Group's net financial expenses were EUR -1.1 million (-0.3). The profit for the period was EUR -7.8 million (-3.8) and earnings per share from continuing operations were EUR -0.42 (-0.23).

FINANCING, INVESTMENTS AND EQUITY RATIO

The Aspocomp Group's consolidated cash flow from operations during the review period was negative, totaling EUR -3.4 million. The Group's consolidated net liquid assets at the end of the period amounted to EUR 14.9 million (17.2). Aspocomp Group Oyj's liquid funds before the rights issue, including unused limits, were EUR 1.7 million (9.9).

Interest-bearing net debt rose to EUR 53.5 million (30.2). The figure contains EUR 22.9 million (19.1) in financial lease liabilities. Gearing was 147.9 percent (29.5%), rising due to poor performance and the higher debt level, and non-interest-bearing liabilities amounted to EUR 71.9 million (39.1). The figure includes a EUR 44.3 million liability to Chin-Poon, related to the minority share purchase in the Chinese subsidiary.

Cash flow from operations amounted to EUR -3.4 million (1.7) and investments to EUR 47.6 million (5.7). Per-share cash flow after investments was EUR -2.33 (-0.20).

Investments were primarily for the minority share purchase in the Chinese subsidiary. Capital expenditures were EUR 46.5 million (2.9) in Asia and EUR 1.1 million (2.8) in Europe. Net financial expenses were 4.0 percent of net sales (0.7%).

The Group's equity ratio at the end of March stood at 20.4 percent (54.3%). The increase in equity resulting from the rights issue was booked in April.

RESEARCH AND DEVELOPMENT

The Group's research and development expenditure amounted to EUR 0.7 million (1.1), or 2.6 percent (3.1%) of net sales.

During the review period, 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 product tests for customers were finalized. The industrialization phase of two flex layer HDI semi-flex PCBs started with one material build-up. Research was continued to find a greater number of cost-effective and reliable materials for both semi-flex applications.

During the review period, a market study for Any Layer Microvia type PCBs was launched, including the customers' build-up and design requirements.

Research related to optoelectronics continued throughout the review period and evaluations to identify flexible optical material options were initiated.

Research continued on the application of the HDI rigid-flex concept to dynamic flexible handheld solutions using hinges. Technical evaluation proceeded with determining suitable materials for this type of application.

SHARES AND SHARE CAPITAL

The total number of Aspocomp's shares at March 31, 2007, 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 8,519,145 Aspocomp Group Oyj shares were traded on the Helsinki Stock Exchange during the period from January 1 to March 31, 2007. The aggregate value of the shares exchanged was EUR 11,933,420. The shares traded at a low of EUR 0.87 (March 29, 2007) and a high of EUR 2.20 (January 29, 2007). The average share price was EUR 1.43. The closing price at March 30, 2007, was EUR 0.89. At the end of the period, nominee-registered shares accounted for 10.7 percent of the total shares and 2.3 percent were directly held by non-Finnish owners.

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. The authorization includes the right to receive new shares in the company or own shares held by the company against payment. 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 authorization is valid for two years from the date of the decision of the General Meeting.

WARRANTS TO STANDARD CHARTERED BANK

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 entitles its holder to subscribe for one share in the company. As a result, the total number of the company's shares can increase by a maximum of 4,000,000 shares. The warrants may be exercised from October 3, 2008 (or earlier if a person or entity will acquire over 30 percent of the company's shares) until March 31, 2010.

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 take place in the event Standard Chartered Bank requests it within 120 days prior to the repayment of the loan granted for the minority acquisition in China, scheduled for September 2008. The schedule for the possible issue may change if the term of the loan is extended.

On March 30, 2007, Standard Chartered Bank notified Aspocomp that if it uses its right to subscribe for the shares in full, its holding will exceed the threshold of 15 percent of the shares and votes of Aspocomp Group Oyj. The

proportion of shares and votes of the new number of shares would amount to 16.6 percent and the proportion of shares and votes of the currently registered number of shares would amount to 19.9 percent. The share issue of Aspocomp Group Oyj was not yet taken into account in the calculation of the threshold.

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.

The offer shares were fully subscribed for. New equity raised by the offering was approximately EUR 25 million prior to the deduction of fees and expenses. The company intends to use the net proceeds to finance the planned investments in India and to strengthen its capital structure, including covering its working capital requirements.

The total number of Aspocomp's shares increased to 49,905,130 shares. The shares subscribed for entitle their holders to full dividends and all other rights in the company. Trading with the shares subscribed for both in the primary and secondary subscription together with Aspocomp's existing shares commenced on the Helsinki Stock Exchange on April 20, 2004.

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

PERSONNEL

During the review period, the Aspocomp Group had an average of 2,655 employees (3,305). The personnel count on March 31, 2007 was 2,548 (3,287). Of them, 1,705 (2,374) were non-salaried and 843 (913) salaried employees. 2,524 (2,374) personnel worked in PCB production and 24 (25) in Group administration.

Personnel by region, average

	1-3/2007	change, %	1-3/2006
Europe	611	-11.7	692
Asia	2,044	-21.8	2,613
Total	2,655	-19.7	3,305

The personnel reduction in Asia was mainly attributable to the sale of the older technology plant in China. The Group continued to implement the HR development process, adopted last year, to achieve consistency in operating methods and documentation in different countries.

The management in Thailand was restructured and new management was sought for the Chinese plant due to the recent focus on HDI PCB production. In addition, the Group-wide recruiting process was honed.

BOARD OF DIRECTORS

The Extraordinary General Meeting of January 19, 2007 changed the number of 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 of May 10, 2007. Gustav Nyberg and Roberto Lencioni resigned from the Board with effect from January 19, 2007.

EXPANSION IN ASIA

On February 15, 2007, Aspocomp announced that the total investment in the minority acquisition and product capacity expansion related to the Chinese subsidiary as well as in the India plant project is currently estimated to amount to about EUR 170 million between 2006 and 2008.

According to the estimates released on March 15, 2007, the investment in India will amount to about EUR 100 million, of which about EUR 80 million is earmarked for building and machinery and EUR 20 million for working capital, interest and start-up costs. Trial production at the plant is anticipated to start in early 2008 and full production in the first half of 2008.

On March 16, 2007, Aspocomp entered into an agreement to acquire the 49 percent minority interest in ACP Electronics Ltd, the 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 aims to increase HDI printed circuit board production capacity in China, the plant facility that will be vacated by Chin-Poon latest by the year end is 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 loan was drawn down in full in connection with the minority share purchase, finalized on April 4, and it has 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 entitle the bank to subscribe for 4 million shares in Aspocomp. Depending on the Aspocomp share price, the company may have an obligation at the end of the loan period to pay Standard Chartered Bank a fee of up to EUR 2 million maximum.

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, 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.

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. It is likely that the Board will not propose dividend payments in the near future.

EVENTS AFTER THE FINANCIAL PERIOD

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 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 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 and Elcoteq in 2002 to develop the Integrated Module Board assembly technology.

Following the share offering, 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 the 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. Due to the rights offering, the Board will later amend the terms and conditions of the stock options 2006A as well.

Following the share offering, the Board of Directors also noted on April 18, 2007, that the share subscription price on the basis of the warrants granted to Standard Chartered Bank (Hong Kong) Limited will be approximately EUR 1.13 per share.

Following the rights offering, 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 their portion of Aspocomp's shares and votes amounts to 4.80 percent.

Standard Chartered Bank (Hong Kong) Limited notified Aspocomp on April 20, 2007, that, following the completion of the share offering, if it uses its right to subscribe for the 4,000,000 shares in full, its proportion of shares and votes of the new number of Aspocomp shares would amount to 7.42 percent and the proportion of shares and votes of the currently registered 49,905,130 shares would amount to 8.02 percent.

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 liquidity and financing of the Aspocomp Group.

Aspocomp's goal is to outpace growth in the overall market for its products, primarily by investing aggressively in Asia. Subsequent to the minority share purchase in the Chinese subsidiary, the plant facility that will be vacated by the joint venture partner is initially planned to be upgraded into a HDI PCB plant during 2008.

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

Expansion of HDI PCB production capacity in India and China is forecast to have a visible positive effect on the company's net sales starting 2008, provided Aspocomp succeeds in obtaining financing for the investment in India and provided the investment is completed on schedule. The investments required for the expansion are estimated to result in a significant increase in the company's indebtedness and markedly higher financing costs.

The company will monitor the Salo plant's progress and financial performance closely. If it becomes evident that the financial and operational goals set for the conversion project will not be reached during the first half of 2007, the company will consider all options, including the possible closing of the plant, to rectify the unsatisfactory situation.

The full-year net sales of the Aspocomp Group from continuing operations and excluding the sold plant in China are forecast to increase compared to the previous year. Profitability is anticipated to improve on 2006; however, it is expected that the full-year result will be clearly unprofitable and liquidity will remain weak.

ACCOUNTING POLICIES

These interim report figures have been prepared in accordance with the IFRS (International Financial Reporting Standards) recognition and valuation principles, however the report does not include all the information required by IAS 34. 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,
JANUARY-MARCH

		1-3/07		1-3/06		1-12/06
	MEUR	%	MEUR	%	MEUR	%
NET SALES	27.5	100.0	37.0	100.0	148.9	100.0
Other operating income	0.7	2.5	0.6	1.5	3.3	2.2
Materials and services	-15.5	-56.3	-18.3	-49.4	-80.0	-53.8
Personnel expenses	-7.3	-26.5	-8.9	-24.1	-36.5	-24.5
Other operating expenses	-7.8	-28.2	-9.5	-25.6	-41.0	-27.6
Depreciation and amortization	-4.2	-15.3	-4.4	-11.9	-18.1	-12.1
OPERATING PROFIT	-6.6	-23.8	-3.5	-9.6	-23.3	-15.7
Financial income and expenses	-1.1	-4.1	-0.3	-0.7	-1.9	-1.3
PROFIT ON CONTINUING OPERATIONS BEFORE TAX	-7.7	-28.0	-3.8	-10.3	-25.2	-16.9
Taxes	-0.1	-0.2	0.0	0.0	-2.2	-1.5
PROFIT ON CONTINUING OPERATIONS	-7.8	-28.2	-3.8	-10.3	-27.4	-18.4
Profit on discontinuing operations	0.0	0.0	0.0	0.0	0.2	0.1
PROFIT FOR THE PERIOD	-7.8	-28.2	-3.8	-10.3	-27.2	-18.3
Profit attributable to minority interests	0.4	1.5	0.8	2.2	4.1	2.8
equity shareholders	-8.2	-29.7	-4.6	-12.5	-31.3	-21.0

CONSOLIDATED BALANCE SHEET

	1/07	1/06	Change	12/06
ASSETS	MEUR	MEUR	%	MEUR
NON-CURRENT ASSETS				
Intangible assets	25.1	5.2	382.7	4.5
Tangible assets	90.3	95.9	-5.8	95.0
Investments in associated companies	0.1	0.3	-66.7	0.2
Investment property	3.2	2.8	14.3	3.4

Available for sale investments	0.4	0.3	33.3	0.3
Deferred income tax assets	1.1	5.5	-80.0	1.3
Other long-term receivables	4.2	2.1	100.0	6.5
TOTAL NON-CURRENT ASSETS	124.4	112.1	11.0	114.9
CURRENT ASSETS				
Inventories	15.9	20.0	-20.5	20.9
Short-term receivables	22.3	39.3	-43.3	30.0
Available for sale investments	0.0	0.0		0.0
Cash and bank deposits	14.9	17.2	-13.4	22.7
TOTAL CURRENT ASSETS	53.1	76.5	-30.6	73.6
TOTAL ASSETS	177.5	188.6	-5.9	184.8
SHAREHOLDERS' EQUITY AND LIABILITIES				
Share capital	20.1	20.1	0.0	20.1
Share premium fund	27.9	27.9	0.0	27.9
Treasury shares	-0.8	-0.8	0.0	-0.8
Special reserve fund	46.0	46.0	0.0	46.0
Revaluation and other funds	0.0	0.1	-100.0	0.0
Retained earnings	-57.1	-22.0	159.5	-48.6
Equity attributable to shareholders	36.1	71.3	-49.4	44.6
Minority interest	0.0	31.0	-100.0	23.7
TOTAL EQUITY	36.1	102.3	-64.7	68.3
Long-term borrowings	25.7	17.5	46.9	29.7
Provisions	1.1	1.4	-21.4	1.1
Short-term borrowings	42.7	29.7	43.8	43.9
Trade and other payables	71.9	37.7	90.7	41.8
TOTAL LIABILITIES	141.4	86.3	63.8	116.5
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	177.5	188.6	-5.9	184.8

CONSOLIDATED CHANGES IN EQUITY,
JANUARY-MARCH

Share capital	Share premium fund	Special reserve fund	Revaluation and other funds	Funds for investment of non-restricted equity	Treasury shares	Translation differences	Retained earnings	Minority interest	Total equity
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Balance at 31.12.2006	20.1	27.9	46.0	0.0	1.9	-0.8	-4.8	-45.7	23.7	68.3
Translation differences								0.1		0.1
Net profit								-8.2		-8.2
Other items								-0.3		-0.3
Purchase of minority interest									-23.7	-23.7
Balance at 31.3.2007	20.1	27.9	46.0	0.0	1.9	-0.8	-4.7	-54.2	0.0	36.2

CONSOLIDATED CHANGES IN EQUITY,
JANUARY-MARCH

	Share capital	Share premium fund	Special reserve fund	Re-valuation 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						-0.8	0.0	-0.7	-1.5
Net profit							-4.6	0.8	-3.8
Other items							0.4	0.0	0.4
Balance at 31.3.2006	20.1	27.9	46.0	0.1	-0.8	-3.0	-19.0	31.0	102.3

CONSOLIDATED CASH FLOW STATEMENT,
JANUARY-MARCH

1-3/07
MEUR

1-3/06
MEUR

1-12/06
MEUR

Cash flow from operations	-3.4	1.7	1.9
Cash flow from investments	-43.0	-5.7	-20.1
Cash flow before financial items	-46.4	-4.0	-18.3
Change in long-term and short-term financing	38.6	5.3	34.4
Dividends paid	0.0	0.0	0.0
Return of subsidiary equity to minority	0.0	0.0	-8.7
Cash flow from financing	38.6	5.3	25.7
Change in cash and cash equivalents	-7.8	1.1	7.4
Cash and cash equivalents at the end of period	14.9	17.2	22.7

KEY FINANCIAL INDICATORS	3/07	3/06
Return on investment (ROI),%	-20.6	-9.5
Return on equity (ROE),%	-59.0	-14.6
Equity per share, EUR	1.82	3.59
Equity ratio, %	20.4	54.3
Gearing, %	147.9	29.5
Gross investments, MEUR	47.6	5.7
Average number of personnel	2 655	3 305

CONTINGENT LIABILITIES	3/07	12/06
	MEUR	MEUR
Mortgages given for security for liabilities	11.2	11.8
Operating lease liabilities	0.1	0.1
Other liabilities	12.0	12.0
Total	23.3	23.9

All figures are unaudited.

Helsinki, May 4, 2007

ASPOCOMP GROUP OYJ

Board of Directors

Maija-Liisa Friman
President and CEO

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