

The image features a dark red background with a dynamic, glowing orange and white light streak that curves across the upper right portion. The word "Salescomp" is written in a bold, white, sans-serif font, centered horizontally. Below it, the tagline "POWERING THE MOBILE WORLD" is written in a smaller, white, all-caps sans-serif font.

Salescomp

POWERING THE MOBILE WORLD

Interim Report January - June 2009

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11 August 2009

Agenda

- Financial development in April-June 2009
- New product platforms
- Shares and shareholders
- Outlook for 2009



Financial development in April-June 2009

Q2: Number of chargers delivered and net sales decreased YoY, but improved clearly compared with Q1'09



- In April-June, some 268 million mobile phones were globally sold to end-users.
 - Mobile phone market was decreased by some 12% compared with Q2'08, but increased by some 5% compared with Q1'09.
- Number of chargers delivered by Salcomp decreased by 18% to 58.7 million pieces.
 - Number of chargers delivered by Salcomp improved by 26% compared with Q1'09.
- Salcomp's reported market share in mobile phone chargers was some 22% (23% in Q2'08).
- Net sales decreased by 15% to EUR 61.1 million.
 - Net sales improved by 29% compared with Q1'09.

Q2: Operating profit and profit for the period improved YoY, impacted substantially by exchange rate changes

- Operating profit EUR 3.8 million – up by 19%.
 - Operating profit was improved by some EUR 1.0 million in realized and unrealized exchange rate gains.
 - Operating profit, excluding the exchange rate gains/losses, was EUR 2.8 million (EUR 4.2 million in Q2'08).
- Profit for the period improved to EUR 2.6 million.
 - Finance expenses were improved by some EUR 0.6 million in realized and unrealized exchange rate gains.
 - Finance expenses were decreased by EUR 0.3 million cost of the renewal of the financing package.
 - Income taxes were EUR 1.2 million of which the deferred tax in Q2 was EUR 0.7 million.
- Earning per share, excluding the deferred tax, was EUR 0.09.

Q2: Cash flow from operating activities decreased YoY, mainly due to the change in selling of receivables

- Cash flow from operating activities EUR 2.1 million positive
 - EUR 5.1 million positive, excluding the change in selling of receivables
- Salcomp's net interest-bearing debt at the end of June was EUR 10.2 million.
 - gearing 15.2%
- Cash and cash equivalents at the end of the period were EUR 19.5 million.

Q2: Main terms of the new financing package

- EUR 20 million of bank loan, loan period 3 years
 - EUR 10 million of term loan
 - EUR 10 million of revolving credit
- EUR 7 million of new capital loan granted by Nordstjernan AB, Salcomp's majority shareholder
 - annual interest of 12%
 - will be repaid at the latest on 31 December 2012, subject to legal limitations pertaining to capital loans
- Terms of the capital loan of EUR 3 million granted at the end of 2008 were changed to correspond with the terms of the new capital loan.

Q2: Net sales decreased, profitability improved

	Q2'09	Q2'08	Change %
Number of chargers delivered, million pcs	58.7	71.6	-18%
Net sales, EUR million	61.1	72.1	-15%
Operating profit, EUR million	3.8	3.2	+19%
% of net sales	6.2%	4.4%	
Profit before tax, EUR million	3.9	2.8	+38%
EPS, EUR*	0.09	0.05	+80%
Cash flow from operating activities, EUR million**	5.1	6.5	-22%
Personnel at the end of period	6,993	10,117	-31%

* Excluding the deferred tax

** Excluding the change in selling of receivables

Q2: Equity ratio strengthened and gearing improved

	Q2'09	Q2'08
Return on capital employed, %	18.7	12.7
Return on net assets, %	82.3	35.9
Equity ratio, %	38.9	37.4
Gearing, %	15.2	38.4

Return on capital employed (%) = (Profit before tax + interest charges and other finance expenses) x 100 : (Balance sheet total less interest-free debt (on average))

Return on net assets (%) = Operating profit x 100 : (Fixed assets less goodwill and deferred tax assets + inventory + short-term receivables less short-term interest-free debt on average)

Equity ratio (%) = Equity x 100 : Balance sheet total less received advance payments

Gearing (%) = Interest-bearing debt less cash and cash equivalents) x 100 : Equity

Q2: Statement of comprehensive income

(EUR 1 000)	4-6/2009	4-6/2008	Change %
Net sales	61 145	72 113	-15.2%
Cost of sales	-53 210	-64 620	-17.7%
Gross margin	7 935	7 493	5.9%
Other operating income	8	125	-93.6%
Sales and marketing expenses	-476	-602	-20.9%
Administrative expenses	-2 106	-2 356	-10.6%
Research and development expenses	-1 472	-1 492	-1.3%
Other operating expenses	-109	0	
Operating profit	3 780	3 168	19.3%
Financial income	681	154	342.2%
Financial expenses	-611	-527	15.9%
Profit before tax	3 850	2 795	37.7%
Income tax expense	-1 218	-1 541	-21.0%
Profit for the period	2 632	1 254	109.9%
Other comprehensive income for the period			
Exchange differences on translating foreign operations	519	1 226	-57.7%
Other comprehensive income for the period, net of tax	519	1 226	-57.7%
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	3 151	2 480	27.1%
Basic earnings per share, EUR	0.07	0.03	133.3%
Diluted earnings per share, EUR	0.07	0.03	133.3%

Q2: Statement of financial position - Assets

(EUR 1 000)	30.6.2009	30.6.2008	Change %	31.12.2008
Non-current assets				
Property, plant and equipment	20 993	22 997	-8.7%	22 559
Goodwill	66 412	66 412	0.0%	66 412
Other intangible assets	404	592	-31.7%	397
Deferred tax assets	3 009	3 193	-5.8%	3 057
	<u>90 818</u>	<u>93 194</u>	<u>-2.5%</u>	<u>92 425</u>
Current assets				
Inventories	21 829	26 005	-16.1%	29 531
Trade and other receivables	40 072	47 974	-16.5%	30 637
Cash and cash equivalents	19 539	11 284	73.2%	26 590
	<u>81 440</u>	<u>85 263</u>	<u>-4.5%</u>	<u>86 758</u>
Total assets	<u>172 258</u>	<u>178 457</u>	<u>-3.5%</u>	<u>179 183</u>

Q2: Statement of financial position

– Equity and liabilities

(EUR 1 000)	30.6.2009	30.6.2008	Change %	31.12.2008
Equity				
Share capital	9 833	9 833	0.0%	9 833
Invested unrestricted equity	22 035	22 035	0.0%	22 035
Retained earnings	35 021	34 503	1.5%	31 911
	66 889	66 371	0.8%	63 779
Non-current liabilities				
Deferred tax liabilities	16 311	13 763	18.5%	14 861
Capital loan	10 000	0		3 000
Interest-bearing liabilities*	16 467	21 904	-24.8%	15 329
	42 778	35 667	19.9%	33 190
Current liabilities				
Trade and other payables	59 358	61 538	-3.5%	70 309
Interest-bearing current liabilities	3 233	14 881	-78.3%	11 905
	62 591	76 419	-18.1%	82 214
Total equity and liabilities	172 258	178 457	-3.5%	179 183

*includes EUR 10 million of revolving credit

Q2: Statement of cash flows

(EUR 1 000)	4-6/2009	4-6/2008	Change %	1-12/2008
Cash flow before change in working capital	5 379	4 447	21.0%	17 664
Change in working capital:	-2 821	4 141	-168.1%	16 785
Financial items and taxes	-459	-756	-39.3%	-3 028
Net cash flow from operating activities	2 099	7 832	-73.2%	31 421
Purchases	-166	-1133	-85.3%	-5 311
Sales	11	10	10.0%	98
Cash flows from investing activities	-155	-1123	-86.2%	-5 213
Cash flow before financing	1 944	6 709	-71.0%	26 208
	0			
Withdrawal of borrowings	27 000	4 226	538.9%	3 000
Repayment of borrowings	-27 425	-5 317	415.8%	-10 964
Dividends	0	-5 846	-100.0%	-5 846
Net cash flow from financing activities	-425	-6 937	-93.9%	-13 810
Change in cash and cash equivalents	1 519	-228	-766.2%	12 398
Cash and cash equivalents at the beginning of the period	18 123	10 579	71.3%	14 611
Translation difference	-103	933	-111.0%	-419
Cash and cash equivalents at the end of the period	19 539	11 284	73.2%	26 590

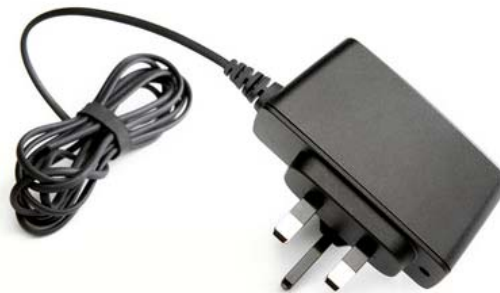
New product platforms

New product platforms broaden product offering to higher range power adapters

- According to our strategic targets, we have broadened our product offering outside the low power range chargers.
- In addition, the standardization proceeding in the mobile phone charger technology has increased Salcomp's interest in developing new product platforms and alternative distribution channels for accessory chargers.

▪ Nova power adapter platform

- higher output voltage and output power than in other Salcomp's product platforms
- suitable for data communications devices, such as modems, point-of-sales and netbooks
- prominent growth outlook
- Salcomp's know-how achieved through long experience in mobile phone chargers



▪ Stratos charger platform

- very small USB charger for mobile phones, Bluetooth headsets, media players and other electronic devices
- available in black and white



Shares and shareholders

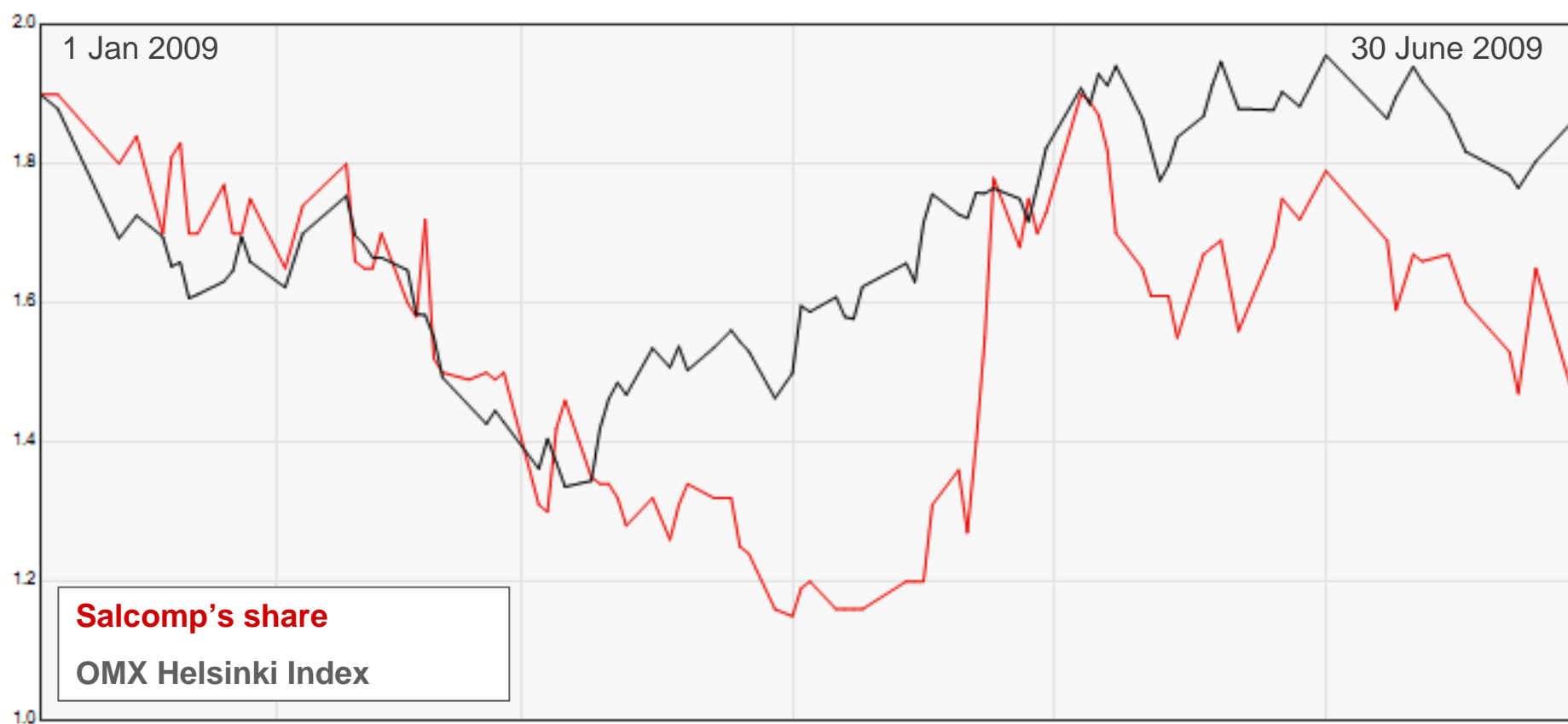
Q2: Number of shareholders at the same level as in Q1'09

- At the end of June, Salcomp had 1,113 shareholders and the foreign ownership was 77.0%.

Major shareholders on 30 June 2009	%
1. Nordstjernan AB	75.76
2. Mandatum Life Insurance Company Limited	9.55
3. Kaleva Mutual Insurance Company	3.13
4. Onninen-sijoitus Oy	1.54
5. Vuorialho Kari Tapio	1.15
6. Sijoitusrahasto Aktia Capital	0.93
7. Aktia Secura Fund	0.70
8. Onnivaatio Oy	0.46
9. Toivanen-Koivisto Maarit	0.19
10. Terentjeff Jorma	0.19
<i>Nominee registered</i>	1.24
<i>Others</i>	5.16
<i>Total</i>	100.00

Share price between EUR 1.15-1.94

- Share price fluctuated between EUR 1.15-1.94 in January-June.
- Share trade was EUR 0.6 million and 0.4 million shares.
- Market value at the end of June was EUR 56.9 million.



Outlook for 2009

Outlook for 2009

- According to the estimates
 - The mobile phone market is expected to decrease by approximately 10% during 2009, compared with 2008.
 - measured by the number of units, fewer than 1.1 billion mobile phones, and therefore, mobile phone chargers, to be sold in 2009
- Salcomp's net sales in 2009 are expected to decrease compared with the 2008 level.
- Due to the lower net sales, the operating profit will be below the 2008 level but will remain positive.

Thank you!

