

2000

ANNUAL REPORT



JOT automation

ANNUAL GENERAL MEETING

JOT Automation Group Plc 's Annual General Shareholders' Meeting will be held on April 4, 2001 at 4.00 p.m. at Oulunsalo-talo in Oulunsalo. Those shareholders who have been entered as a shareholder in the company's shareholder register maintained by the Finnish Central Securities Depository Ltd. on March 23, 2001 and who have notified of their participation no later than on April 2, 2001, 12.00 a.m. have a right to attend the Annual General Shareholders' Meeting.

We would like to ask those wishing to participate to notify Karoliina Bungarten, JOT Automation Group Plc., PL 45, 90461 Oulunsalo. Tel: +358 20 568 2700 during weekdays between 8.00 a.m. and 4.00 p.m. Fax: +358 20 568 2704 Email: karoliina.bungarten@jotautomation.com

The proposal of JOT Automation Group Plc's Board of Directors for dividend to be paid for the year 2000 is 0,01 EUR per share. The record date is April 9, 2001 and dividend payment date is April 18, 2001 if the proposal of the Board of Directors is approved.

FINANCIAL INFORMATION

JOT Automation Group publishes information from the financial period in Finnish and English as follows:

Interim report	1-3	May 3, 2001	at 9.00 a.m.
Interim report	1-6	August 2, 2001	at 9.00 a.m.
Interim report	1-9	November 1, 2001	at 9.00 a.m.
Financial Bulletin		February 2002	
Annual Report		March 2002	

Financial publications can be ordered from JOT Automation Group Plc 's investor relations Tel. +358 20 568 2700 and Fax +358 20 568 2704, or via Email investor.relations@jotautomation.com

Financial information and press releases are published in Finnish and English also on the Group 's Internet pages, <http://www.jotautomation.com>

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JOT AUTOMATION IN BRIEF

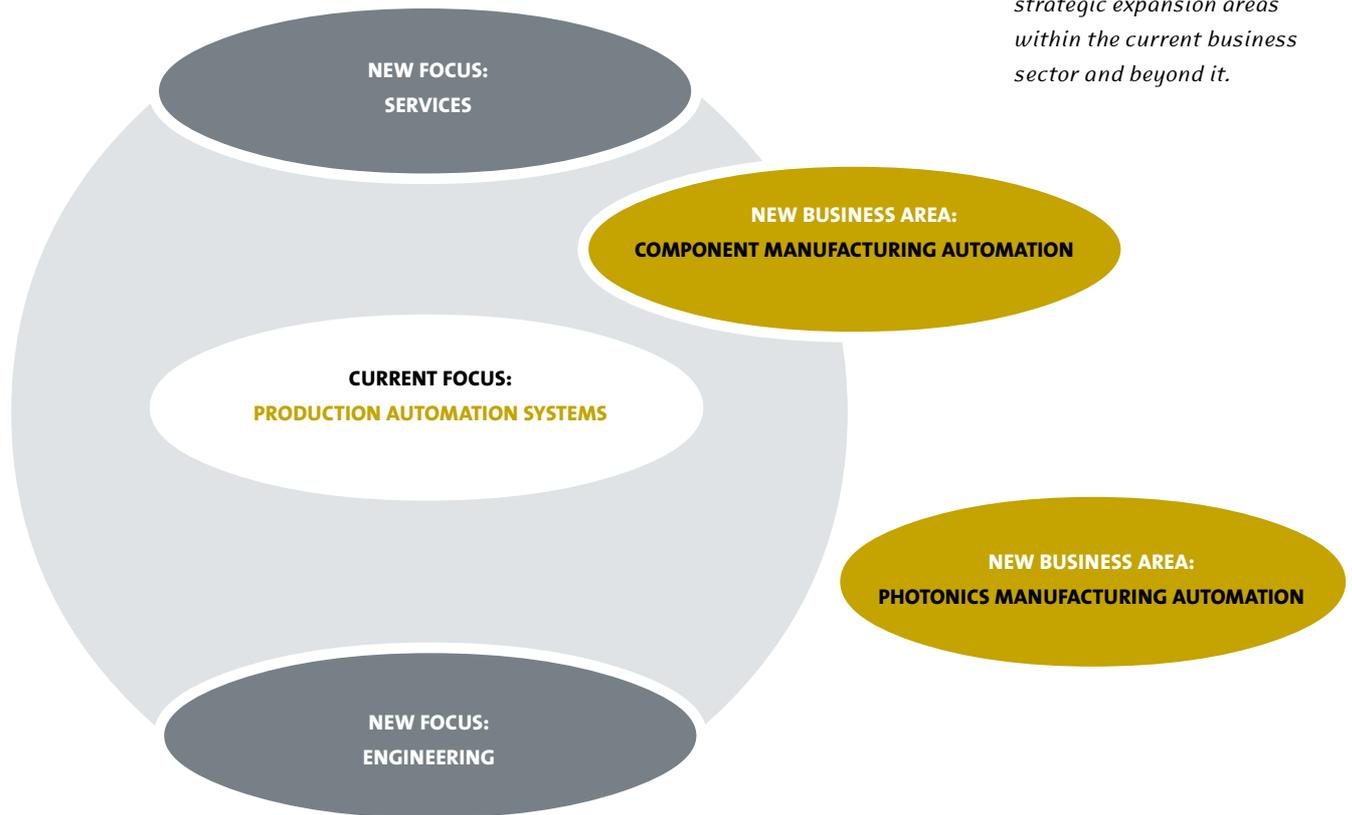
The JOT Automation Group develops, manufactures and markets production automation systems, equipment and services to enhance production. In addition to the telecommunications industry, the Group's most important customers are Electronics Manufacturing Services (EMS) providers as well as component and sub-assembly manufacturers. JOT production automation enables customers to mass-produce high quality, globally recognized branded products. JOT Automation Group's own service network with its local representatives and partners serves our customers worldwide.

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JOT automation

JOT Automation Group's strategic expansion areas within the current business sector and beyond it.



2

C O R E S T R A T E G I E S

CUSTOMER STRATEGY

Customer production units will be served on a local basis - this is part of our customer worldwide production concept. Customer segments will be: telecommunications products (mobile terminals and infrastructure) manufacturers, Electronics Manufacturing Services, sub-assembly and component manufacturers and photonics. Partners who sell our products will also be treated as customers.

PRODUCT STRATEGY

Our strong standard product range will continue being the core for all solution. We will focus on final assembly, test and packaging automation, as well as service concepts enhancing customer production efficiency. R&D emphasis will be given to product platform evolution and the development of production processes and product development networks.

PRODUCTION STRATEGY

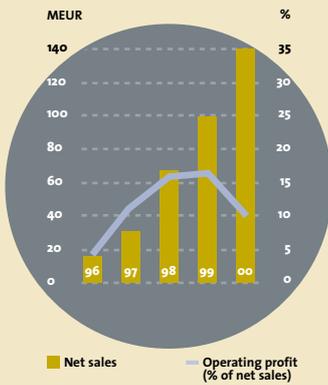
Production will take place in product and system factories as well as in their support networks. By outsourcing equipment manufacturing we will achieve greater flexibility and at the same time spread financial risks. Our own core competence will be directed towards systems production.

GROWTH STRATEGY

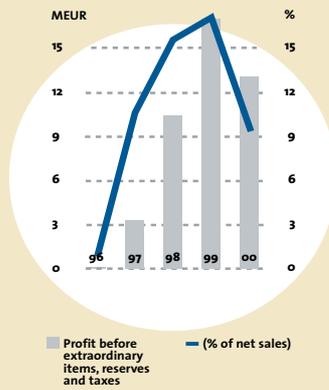
Effective exploitation of automation by means of advanced services (engineering, ramp-up services and comprehensive maintenance) will enable deep penetration into the customer's value-chain. Within the electronics industry operations will expand into the component and sub-assembly manufacturing sectors. Outside of the telecommunications industry new growth will also be sought from the automation of photonics processes.

JOT IN FIGURES

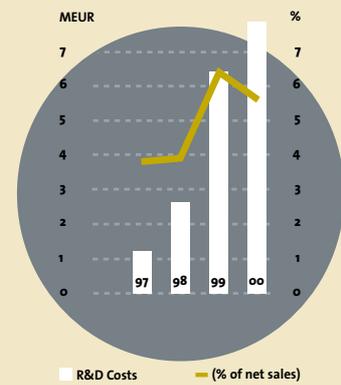
NET SALES AND OPERATING PROFIT (%)



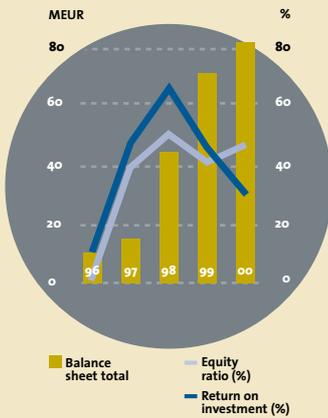
PROFIT BEFORE EXTRAORDINARY ITEMS, RESERVES AND TAXES



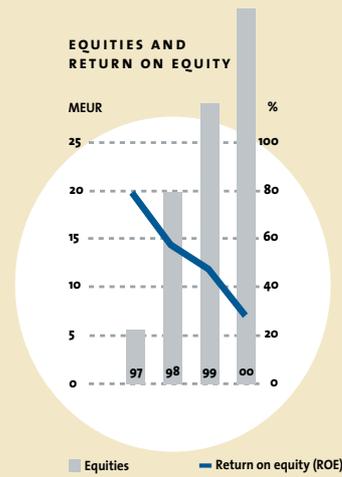
R&D COSTS



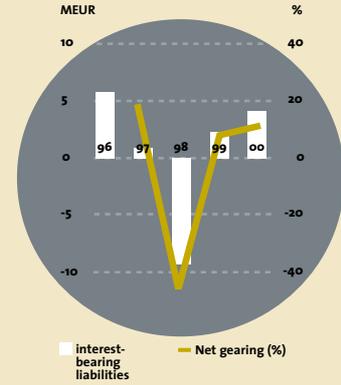
BALANCE SHEET TOTAL, EQUITY RATIO, AND RETURN ON INVESTMENT



EQUITIES AND RETURN ON EQUITY

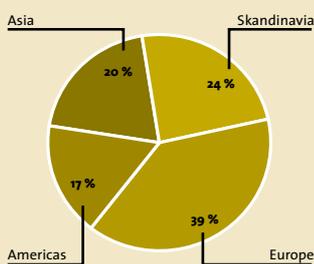


INTEREST-BEARING LIABILITIES AND NET GEARING (%)

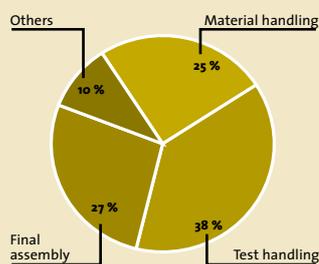


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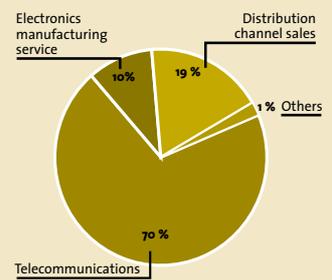
NET SALES BY MARKET AREA



NET SALES BY PRODUCT GROUP



NET SALES BY CUSTOMER SEGMENT



2 0 0 0 I N B R I E F

- Profitable growth continued. Net sales grew by 41%. Profit 10% of net sales.
- A new business model was introduced. Customer-based process organisations have intensified customer contact.
- Internationalization now at the localization phase. Local presence and range of service strengthened by means of new sales units and partners.
- Strong growth in EMS sector. High-volume production has increased and Original Equipment Manufacturers (OEM) have outsourced their production to Electronics Manufacturing Services (EMS) providers. JOT Automation's sales within this customer segment increased by over 130%
- Lead times cut shorter. JOT responded to EMS requirements by rapidly supplying automation solutions at short notice.
- Merger with PMJ automec Corporation falls through. The proposed merger between two Finnish production automation manufacturers failed due to the opposition of PMJ automec shareholders.
- 130 new customers. At year end JOT had 280 active customers. A significant share of the new customers gained were in new sectors.
- Teijo Fabritius takes over as President. At the same time the Board of Directors has been expanded. Mika Kettula took over as Chairman of the Board.
- Telecommunications industry postpones 3G implementation. The arrival of 3rd generation infrastructure and products was delayed. Forecasts for the mobile communications demand were lowered. Automation orders were postponed beginning in the last quarter of the year and system demand weakened.
- Preparations were made for expansion of operations into new growth areas - for services assisting in the automation of production, as well as for automation solutions in sub-assembly, component assembly and photonics manufacturers.





Mika Kettula, Chairman of the Board

**TO THE SHAREHOLDERS OF JOT AUTOMATION
GROUP PLC. AND INVESTORS**

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In 2000 the company took a major step forward in its evolution when its founders and at the same time the largest personal stockholders gave way to a new operational management. The transition was accomplished in accordance with a previously agreed schedule and concurrently with a larger renewal of the company's management system.

In the new management system we have defined a clear division of tasks between the Board and the operational management. The Board does strategic background work, acts as a sparring partner for the management and reinforces the basic value foundation of the company. The operational management can thus concentrate fully on the development of the business and customer relations. The Board was expanded at the end of November with two new members who bring broader experience and perspectives. Likewise, Jorma Terentjeff, who resigned as CEO in November 2000, has been an instrumental resource in the work of the Board.

At this stage I wish to thank Jorma Terentjeff for his strong personal input during five years as the CEO during which he led the rapid internationalization and growth process of the company.

Teijo Fabritius, earlier Vice President and a member of the JOT Automation Group Executive Management Team, was appointed the new President. He has worked in our company for over three years, recently responsible for sales

and marketing. His extensive experience in the automation business is a significant advantage in light of the rapid development of our sector and the need to exploit new business opportunities.

The year 2000 was a case in point with respect to the fast pace of change in our business environment. The change was particularly fast in our largest customer segment, the telecommunication industry. In this industry the postponement of investment decisions, the delayed introduction of new generation mobile communication equipment and changes in growth forecasts for demand influenced the year and made forecasting our business more difficult. However, we anticipate continued growth along the lines of our customer segments' expansion. Our estimate is based on the relatively low current level of automation as well as the Group's potential to increase its share in the production automation market. Our new segments will also enhance growth.

From the very beginning, our business philosophy has been to anticipate and solve our customers' problems. This is the cornerstone of our success in our current operational environment as well. As of the beginning of 2001 JOT Automation Group's operational foundation was solid: we have a highly competent Board, a dynamic operational management and a qualified staff that knows the business and our customers.

P R E S I D E N T ' S R E V I E W

Teijo Fabritius, President

JOT Automation Group continued to show robust growth in year 2000, with the exception of the last quarter, which caused us to fall short of our sales and earnings targets for the entire financial year. Despite this, our growth rate was above the customer sector average.

During year 2000 our net sales rose 41 % to 140,1 million euros, while the Group's profit before extraordinary items and taxes totalled 13,4 million euros compared with 17,0 million euros last year. The company's ROI was 29,5% and its equity ratio stood at 47,5% at the year end.

Our core markets remain Europe, North America and Asia, with the majority of our growth in Europe. Our fastest growing customer sector was Electronics Manufacturing Services (EMS).

A YEAR OF CHANGE AND CONSOLIDATION

During year 2000 we completed the restructuring of our business model, which was started in 1999. The new framework calls, on the one hand, for providing a holistic palette of services for our key customers, and on the other, for the development of distribution channel sales, in order to improve the basic operational foundation of our business. The roles of the company's other key processes, product development and production, have also been clarified.

Our people are increasingly working within the customer interface itself, and this will enable us to more quickly and precisely identify customer needs and respond to them more efficiently. The positive feedback we have received from customers shows that we have chosen the right organizational path.

In product development we have focused increasingly on turnkey solutions. In 2000 we launched a project aimed at creating a higher level of standardization in our product solutions in order to make customer-specific deliveries faster and more efficient. In addition, we have extended our thinking to include services that improve the ramp-up, operation and adaptability of our systems.

We also continued to enter new markets during the year. In year 2000 we bolstered the local competences and service palette of our global network. We added new offices in Eastern Europe and Latin America, while in the Far East we conducted an active marketing campaign which resulted in some promising new customers among the manufacturing companies who serve the local Asian markets.

TELECOM IN THE DRIVER'S SEAT

During the year now under way our most important customer segment, the telecommunications industry, is preparing for the production of third generation products. Changes in both the ramp-up schedule for this new technology, and in forecasts regarding demand for the end products and macroeconomic growth, resulted in our customers postponing investment decisions. This development has taken place very quickly, with the delay beginning to materialize in the last quarter of 2000.

At the moment our customers are exploiting the flexibility of manual production while simultaneously seeking partners who can provide them with automation solutions that meet their efficiency requirements. This same development has been in evidence among both EMS customers and manufacturers of branded products. JOT is involved in the development of new automation concepts, as well as projects targeted at raising the efficiency of the customer's manual processes. However, it is inevitable that the mobile devices and transmission systems will become more complex, and that our customers will have to bring them to market with increasing speed and lower costs. In our view, this equation cannot be solved without production automation.

TAKING MORE RESPONSIBILITY

The level of automation, in particular at the back end of the production process, remains relatively low. There are a number of financial and manufacturing process-related risk factors in comprehensive automation because of which the electronics industry has continued to use manual or batch production methods.

Our task is to lower the automation threshold by taking more responsibility for our customers' production planning and generating the related benefits. In practice this means new services, such as technical consulting, ramp-up services and turn-key maintenance contracts. Risk analyses and process simulations will also play an increasingly important role in customer decision-making.

In the future, the automation partner will be evaluated on the basis of the volume and unit cost of the end products in production. This will allow the customer to minimize risks, while freeing scarce resources for new product development and marketing. It is our view that this trend will strengthen JOT's position on electronics production automation markets.

TOWARD NEW SECTORS

Part of our growth strategy is to expand into two new sectors: electronics production automation for sub-assemblies and components as well as photonics. In both of these sectors we can exploit the platforms developed for the telecommunications industry, as well as our overall process skill set.

In December of 2000 we established JOT Automation CMS Oy, focusing on the delivery of automation systems for electronics sub-assembly and component producers. We expect sales volumes from this new sector to begin adding to our financials in the second half of 2001. We strengthened the company's resources in February of 2001 with the acquisition of a 49% holding in DNT Consulting Oy. The acquisition gives us access to specialized automation know-how in production systems for plastic components, as well as to an existing pool of customers.

The other new sector we are entering is photonics manufacturing automation. Demand for these components is expected to increase dramatically as data processing capacity requirements grow. These components require a very high level of assembly precision, and, in practice, it is only possible to increase their volume and quality through automation. For JOT Automation this new application will provide a rapidly growing sector also outside of the telecommunications industry.

PROSPECTS FOR 2001

At the beginning of 2001 conditions on production automation markets reflected the general trend in the telecommunications industry. Investments are being pushed back, and for this reason we expect the first quarter financial performance to be poor. However, we also expect sales volumes for year 2001 as a whole to follow customer growth patterns, which are currently expected to reach rates of some 25-35%. We expect profitability for the year to remain on the same level reached in year 2000.

We are going to invest approximately 6-7% of net sales in R&D projects. In 2001 we will also continue developing the Group operational information technology system, which will enhance our operations. The new system will be on line globally in 2003.

The more comprehensively and intensively we operate within our customer interface, the more important the flexibility and skill set of our staff will become. Our management culture has to be open and participative. At the same time we are demanding both initiative and an entrepreneurial spirit from our people. The JOT Academy, established in the fall of 2000, will provide our people with opportunities to develop themselves. Since its establishment, over 100 of our employees have already taken advantage of the opportunity to deepen their professional competence.

I would like to express my appreciation to our staff, whose motivation and inspiration has driven and will continue to drive the success of this company under rapidly changing business conditions.

I would also like to thank our customers and partners for collaboration that has been both fruitful and constructive, and I would like to thank our shareholders for the trust they have placed in our company.



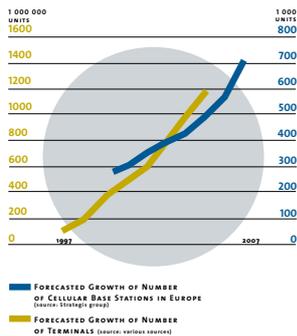
Business conditions

THE ELECTRONICS INDUSTRY

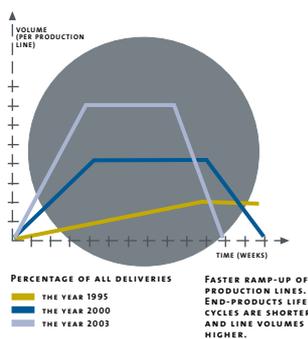
”Customers will demand increasingly comprehensive service from their partners. Deliveries of automation equipment or automation systems will no longer suffice in themselves. Production automation partners will also have to take responsibility for optimizing the capacity utilization of the systems as well.”

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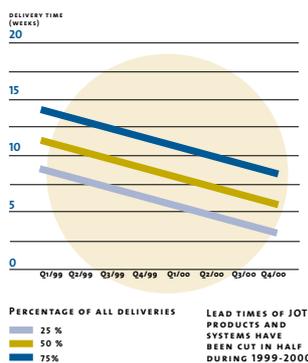
FORECASTED GROWTH OF TELECOMMUNICATIONS SECTOR



CHANGE IN TIME TO FULL PRODUCTION VOLUME



SHORTENING OF JOT LEAD TIMES



The short-term economic outlook has generated uncertainty in the electronics industry despite the fact that our customers are operating in sectors where markets are basically sound. The slight dip in economic growth that occurred in the USA at the end of 2000 affected consumer behavior, and was also visible in more moderate growth forecasts for sales of mobile phones. This caution in the USA has in turn had an impact on Europe. In new market areas such as the Far East, Eastern Europe and South America, growth prospects remain good. In these markets a growing demand for electronic products will be satisfied with both global manufacturers and local businesses operating under their own brands.

SHORTER TIME TO VOLUME

The competitiveness of new end-products hinges on their new features. Initially high prices can be maintained, and in this regard making products rapidly available to as large a market as possible is crucial. Even though product manufacture may become more complex, a reduction in time to market must be achieved.

In a mass market product prices decrease and production costs assume a more critical role. The greater the extent of production automation, the less we will be dependent on human labor, and previous product defects can be eliminated. Automated mass production optimizes the connection between quality, speed and expenses.

More and more products are being manufactured for global markets, in which case demand must be satisfied simultaneously in all areas. In addition, requirements for both individualized and differentiated end use must be met. Production technology will have to be consistent but at the same time flexible enough to cope with the particular needs of specific market areas.

In more developed areas of production automation service type products will take on increasing significance. However, the fast ramp-up and functionality of automated lines must also be secured in circumstances in which both infrastructure and labor skills are less developed. The more challenging the conditions are, the more comprehensive a service system the customer requires.

GROWTH LIES IN THE BACK END

Automation markets —

Suppliers of automation to the electronics industry are focusing their attention on the automation of small product (under 30 kilos) serial manufacture. At its simplest, automation suggests the automation of material flow while at its most comprehensive it extends to fully automatic production. It is often possible in systems to benefit both from the flexibility that manual labor offers, as well as from the precision and speed which automation provides. We have divided automation markets into 4 groups based on production process: printed circuit-board assembly (SMT), testing, final assembly and packaging.

SMT is at the front end of the process. At this stage the most expensive devices are machines designed to place and attach components. Our part in this area comprises integrating these machines with JOT material handling, testing and odd-shaped component placement machines. The scale of automation penetration within printed circuit-board assembly is over 80%. In this process phase demand for new automation equipment is estimated to increase by about 15% per year (source: Frost & Sullivan). Also, modifying the existing lines has grown into a significant business.

The importance of testing has grown dramatically in line with the increase in the overall number of components, and as products become increasingly complex. In particular functional testing, of which only 20-30% is automated, is becoming a significant area for automation. In the future the initial loading of end-product software will be executed in conjunction with testing.

Final assembly and packaging comprise a major growth area for production automation. Automation penetration in final assembly is around 20% today, while packaging remains largely untouched by automation. Due to both the complexity of products and the speed of production lines, manual assembly will no longer be able to meet the required quality standards. Automation will be the only realistic option for the mass packaging of individual products.

In addition to the processes described above, manufacturers of production automation equipment are seeking out new areas of production in which current levels of automation penetration are low or in which completely new markets are to be found. One such area is photonics.

TELECOMMUNICATIONS SEGMENT PREPARES FOR 3G

Customer segments —

Our telecommunications segment comprises mobile communications equipment and infrastructure. Currently this field is preparing for the rollout of 3rd generation (3G) technology, which entails the simultaneous modernization of systems, as well as communications devices.

Forecasts for mobile communications terminals demand suggest an annual growth rate of 25-35% up to 2005. Mobile phones will become fast-changing fashion products while parallel marketing will concurrently focus on significantly more versatile multi-devices. These devices will enable not only the transfer and recording of voice and text but also moving pictures. The devices will also incorporate the use of internet services.

3G will also have a powerful effect on data communication systems. From the manufacturer's point of view it is important that new base stations are smaller than currently, and that the technology employed will be more complex. The marketing of new generation mobile communications cannot begin until the new data communication systems are up and running. Here too speed will play a critical role in the manufacture of these products.

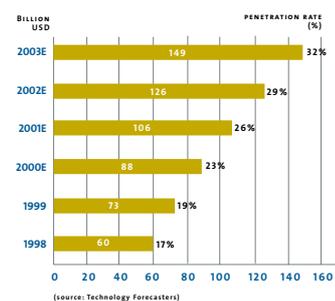
The major players in the telecommunications sector include Alcatel, Ericsson, Lucent, Motorola, Nokia, Nortel, Panasonic, Siemens, Sony and Tellabs.

EMS GOES GLOBAL

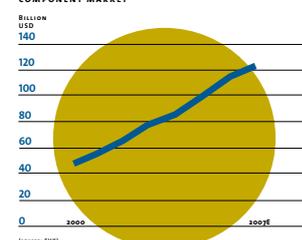
OEM producers are concentrating on the design, marketing and the production of strategically critical products. As volumes reach mass production levels companies transfer the production respon-



FORECASTED GROWTH OF THE EMS MARKET



FORECASTED GROWTH OF PHOTONICS COMPONENT MARKET



sibility to qualified subcontractors. EMS manufacturers have strong production resources and efficient logistics systems.

Earlier manufacturers outsourced their production to several contract manufacturers and were able to capitalize on the resulting competitive situation. The new trend is to focus outsourcing on a single contract manufacturer who is both able to serve customers on a worldwide basis and take advantage of the opportunities generated through high-scale procurement and logistics.

In 2000 the EMS sector went through a period of heavy growth and consolidation. This came about through acquisitions in which stronger companies obtained smaller manufacturers operating in various market areas and were in this way able to form global production networks.

Currently EMS goes as far as full PCB assembly but rarely extends to final product assembly. However it is the aim of EMS providers to increase their involvement in the entire process, which in turn will necessitate a greater emphasis on the final phase of automation.

Compared with the previous year, the EMS sector grew almost 30% during the year 2000. The combined net sales of EMS providers were approximately USD 100 billion (source: Technology Forecasters). Large contract manufacturers include Celestica, Elcoteq Network, Jabil Circuit, Flextronics International, SCI Systems and Solectron.

THE AUTOMATION OF COMPONENT MANUFACTURING SERVICES (CMS)

Currently plastic and metal components required by the electronics industry are manufactured in separate processes by companies specialized in component and sub-assembly production. Automation is utilized primarily in specialized work phases such as injection molding and surface treatment of metal parts.

The goal of the CMS providers is to increase their role in the value chain of the final product. These companies

aim at producing more comprehensive sub-assemblies - instead of individual components - which are delivered, tested and packaged to fit into the customer assembly line feeding system.

The benefits of automated component production are derived from the acceleration of production and from enhancing the efficiency of logistics. As components and end product manufacturers increasingly exploit standard technologies, the cost of designing and manufacturing automation solutions decreases and different production technology alternatives become feasible.

Estimates concerning the size of CMS automation markets are in the range of 300 million euros. Today about half of the production is automated but the need for automation will grow as the number of parts required in component assembly increases. Notable manufacturers include Eimo, Intesys, Nolato, Nypro, Perlos, Triple-S and Rosti. The protective plastic covers used in mobile phones are typical of the type of products involved.

ENTER PHOTONICS

Automation manufacturers are actively seeking new areas in which the technologies and competence they have developed can be utilized. One of these is the photonics sector. The production of photo-optic components is regarded as one of the worst bottlenecks within this field.

Photonics production is a broad field which offers suitable targets for automation to a variety of automation suppliers. JOT Automation's focus within this field is on the final assembly of photo-optic components and sub-assemblies. These stages require extreme precision and due to a lack of appropriate manufacturing technology the yield from current production methods has been weak.

Demand for photo-optic components will increase along with the need for faster data transfer and broader bandwidths. The market size has been estimated at USD 50 billion and this is ex-

pected to rise to 100 billion euros by the year 2005 (source: EHK). Substantial photonics manufacturers today include Alcatel, Corning, JDS Uniphase, Lucent and Nortel.

AUTOMATION COMPETITION: CONSOLIDATION

Automation equipment markets are fragmented. Both local suppliers and those focusing on narrower product ranges are numerous. In contrast those systems suppliers able to offer global service are few.

A fundamental change in competitive conditions is expected. Companies will gather market share on the basis of whether they are able to offer their customers both large-scale holistic systems and global services. Consolidation will occur through mergers, acquisitions and partnerships. Customers will benefit the most from this consolidation since the reduction in the number of production interfaces will raise manufacturing efficiency.

Customers will demand increasingly comprehensive service from their partners. Deliveries of automation equipment or automation systems will no longer suffice in themselves. Production automation partners will also have to take responsibility for optimizing the capacity utilization of the systems as well. Partnership may also entail commitments concerning product yield, as well as the unit cost of the final product.

Our international competitors include Asys, IPTE, Nutek Pte, PMJ automec RTS Wright Industries and Universal. JOT Automation's strengths include global operations, experience in delivering large-scale automation systems, a comprehensive automation product-range that covers the entire production value chain, as well as intensive cooperation with its customers and leading equipment suppliers. The services we are currently developing will bolster our competitive position under rapidly changing competitive conditions.

— Market situation —



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Global

CUSTOMER CONCEPTS, LOCAL SERVICE

Pekka Jolanki, Sales Director

CUSTOMERSHIP

”During the year 2000 Electronics Manufacturing Services (EMS) net sales rose over 130%. Our profit center, distribution channel sales, saw almost the same level of growth. It was mainly this unit that accounted for over 130 new customers gained during the year. Together with our key customer activities, these two segments will have a significant role in developing Group sales in the future.”

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CLIENT-DRIVEN SERVICE CONCEPTS

The Sales unit co-ordinates sales of JOT Automation systems and equipment, distribution activities and the provision of local services within the Group’s entire territory. Sales are organised by segment and by market area. Specified account organisations serve larger clients. These organisations operate globally and develop solutions through close, long-term cooperation with the customer.

Contract manufacturers in turn are served by a single central organisation. This works well, as these customers’ needs are similar, and be-

cause they operate globally. A third team concentrates on distributor channel activities, and consists of our own sales units, global partners, and local channel networks.

The Group’s sales forces form local centers of excellence, which generate training, maintenance, spare parts and ramp-up services for the previously-mentioned customer groups.

This operational model gives customer production units access to local services - as a part of the customer’s worldwide production concept.

EMS AND CHANNEL SALES DRIVE GROWTH

The 132% growth in sales from the EMS segment can be explained by the increasing trend of outsourcing by Original Equipment Manufacturers (OEM), as well as by the rise of mass production. Contract manufacturers make fast decisions concerning orders, and require almost immediate automation deliveries. JOT’s ability to significantly reduce lead times has made us very competitive in this segment.

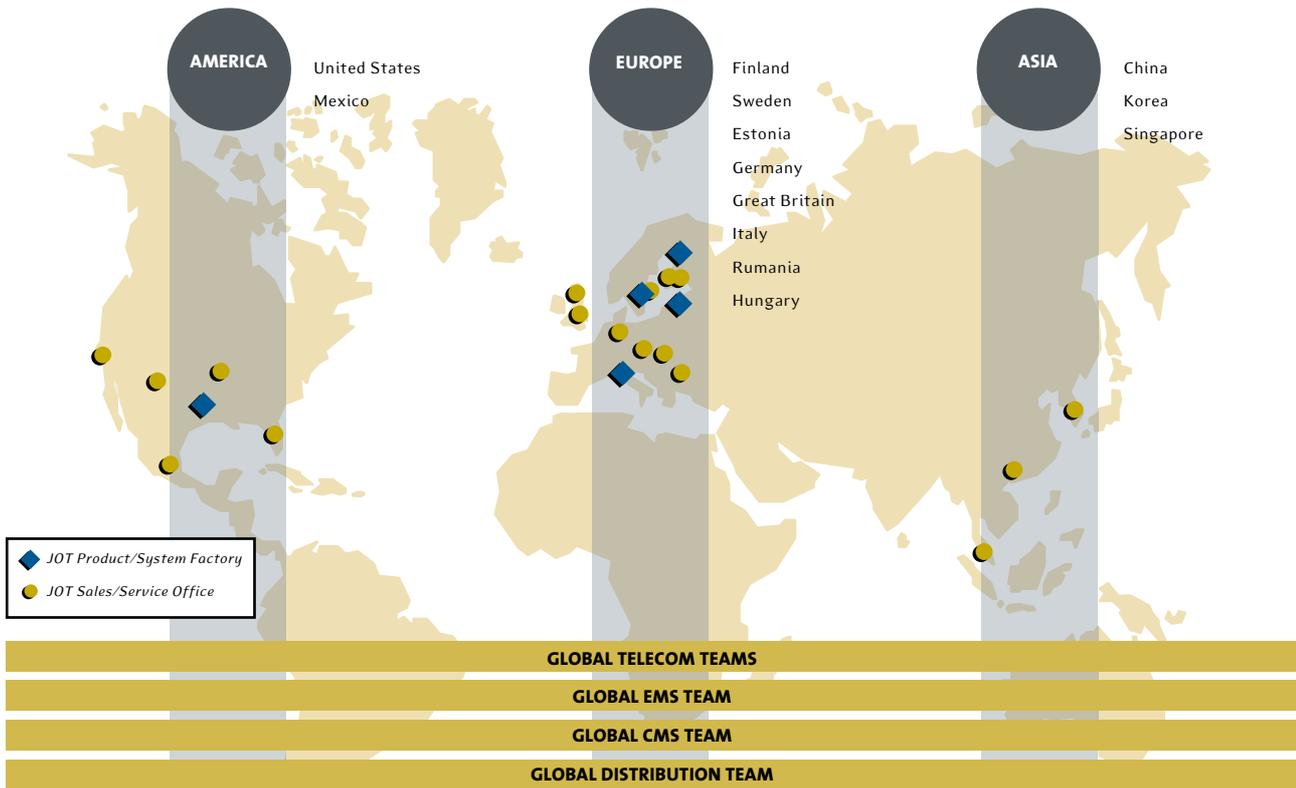
The other segment in which powerful growth took place was channel distributor sales, comprising 19%(12%) of net sales. Test automation reached the highest sales figures with respect to our product groups, totalling some 38% of net sales.

Also in 2000 the Group saw a noticeable increase in the number of clients: out of a total of 280 active customers, some 130 were gained during this year. The largest number of new customers came from USA.

The telecommunications industry, mobile phone production and network infrastructure were still our most signi-

— The year 2000 —





Patrick O'Brien, Manager, Americas Region

"Although the sales in the Americas in the year 2000 remained on last year's level, a significant change took place in our market region. Our biggest clients invested considerably less than the previous year. However, we were able to get a lot of compensatory new business operations. Sales to new or local customers grew by over 260%, and the new customer relationships that were initiated during the year more than doubled the number of our customers. The share of net sales in America was over 17% of total Group sales. The center of our activities is located in Irving, Texas. In addition, we also have sales offices in four other states, as well as in Mexico."

Kimmo Dammert, Manager, Europe Region

"Last year, the sales in Europe rose 75%. Including the Scandinavian countries, they accounted for 63% of the Group's net sales. The strongest growth was in Eastern Europe, where we now serve Romania as well as Hungary. Cooperation with Fenwick S.A. also bolstered our distribution channel in Western Europe. We also improved our ability to serve our customers in Sweden, where we opened a system factory, and in Great Britain, where our new premises enable customer training and system test runs. The center of the European market area is located in Munich, Germany."

Jorma Venäläinen, Manager, Asia Region

"In the year 2000, the net sales of the Asia region grew by 45%, thus forming one fifth of the whole net sales of the Group. The sales grew most in China, whose net sales formed over one half of the entire sales of the market area. The global electronics industry has been moving its manufacture to Asia. In addition to this, there are strong local OEMs, whose main markets are on the growing domestic market. At the moment, we are operating in China, Korea and Singapore. Last year our distribution expanded to the Philippines and Taiwan."

ficant segments. However, the spread of automation to new customers and contract manufacturers is bringing JOT automation solutions increasingly to other sectors of the electronics industry.

IN COMPETENCE WE TRUST

Resources – JOT Automation's sales and sales support staff now number 110 people in 13 countries. Of this number, about half are working in our key customer operations. Production automation sales hinges on consulting-based selling in which the critical success factors include the ability to create deep customer relationships and

maintain trust. Our competitive advantage with respect to technical competence derives from our keen understanding of electronics industry processes, as well as from our project management skills. In combination, these elements constitute the strengths with which we seek to maintain our edge through the continuous training of our staff.

We continued to bolster our service network during the year 2000 through the establishment of subsidiaries in Romania and Mexico. In these countries both the rapid development of volume markets and the growth of mass production have been dramatic. Throughout the year we were able to reinforce our local centers' of excellence techni-

cal resources, which speed up both the identification of customers production requirements and the initiation of customer projects.

THE BEST SERVICE IS RIGHT NEXT DOOR

Partnerships – JOT Automation sales activities revolve around both global and local firms. In this way we constantly supplement JOT's local expertise, presence and clientele.

In the USA and Europe we have cooperated with Siemens AG in making deliveries. We are also working with Siemens to harmonize our equipment

standards, which will in turn render the ramp-up process for jointly delivered systems more efficient. Another partner is Agilent Technologies, Inc. with whom sales of JOT's test handlers have progressed as part of a joint automation concept.

During 2000 we focused on the consolidation of our local service range. The addition of two important local partners is worth mentioning. Firstly, our agreement with Fenwick S.A. will reinforce our services in France and expand our product range in Portugal, Spain and the Benelux countries. Secondly, the representation agreement with Schmidt Scientific International Ltd. opens the door to Taiwan, which is one of the most important growth centers of the electronics industry.

Our partners also play a crucial role in the production of support services. In the future, sales and customer service will be conducted through increasingly intensive collaboration through the formation of teams assign-

ned to the individual customer's production facility. In this way JOT's partners will generate a permanent local presence for the Group.

INTENSIFYING THE CUSTOMER RELATIONSHIP

— The future — Our customers have a variety of goals and, from the viewpoint of production technology they are at different stages of development. In keeping with our customer strategy we will offer collaborative solutions that tie in with each objective and starting point, and include the possibility to extend the scale of automation in concert with the client's development path.

We will deepen customer relationships with new ramp-up and maintenance services provided with our systems deliveries. With the aid of these services we intend to take responsibility for the yield and quality produced by our sys-

tems. The new services will also help improve readiness for production automation and will enable a deeper level of cooperation. We believe that our service products will achieve significant sales volumes over the next two years.

Competition within our field is fragmented both geographically and in terms of the product range. We expect that demand for large-scale holistic systems will generate more mergers and acquisitions, and attract new players as systems integrators. We firmly believe that the combination of JOT's comprehensive product range, its experience in applying specialized competences, and its global service network will enable us to continuously outdistance both current and future competitors.

VISUAL COMPONENTS

SIMULATION : VISUALIZING BENEFITS WITHOUT THE RISK

Our subsidiary, Visual Components Oy, develops and markets tools used in production simulation and visualisation based on 3 dimensional modelling. During the year 2000 were able to capitalize on these products, both in marketing and within demanding customer projects. In the course of the current year we will expand the application of our product

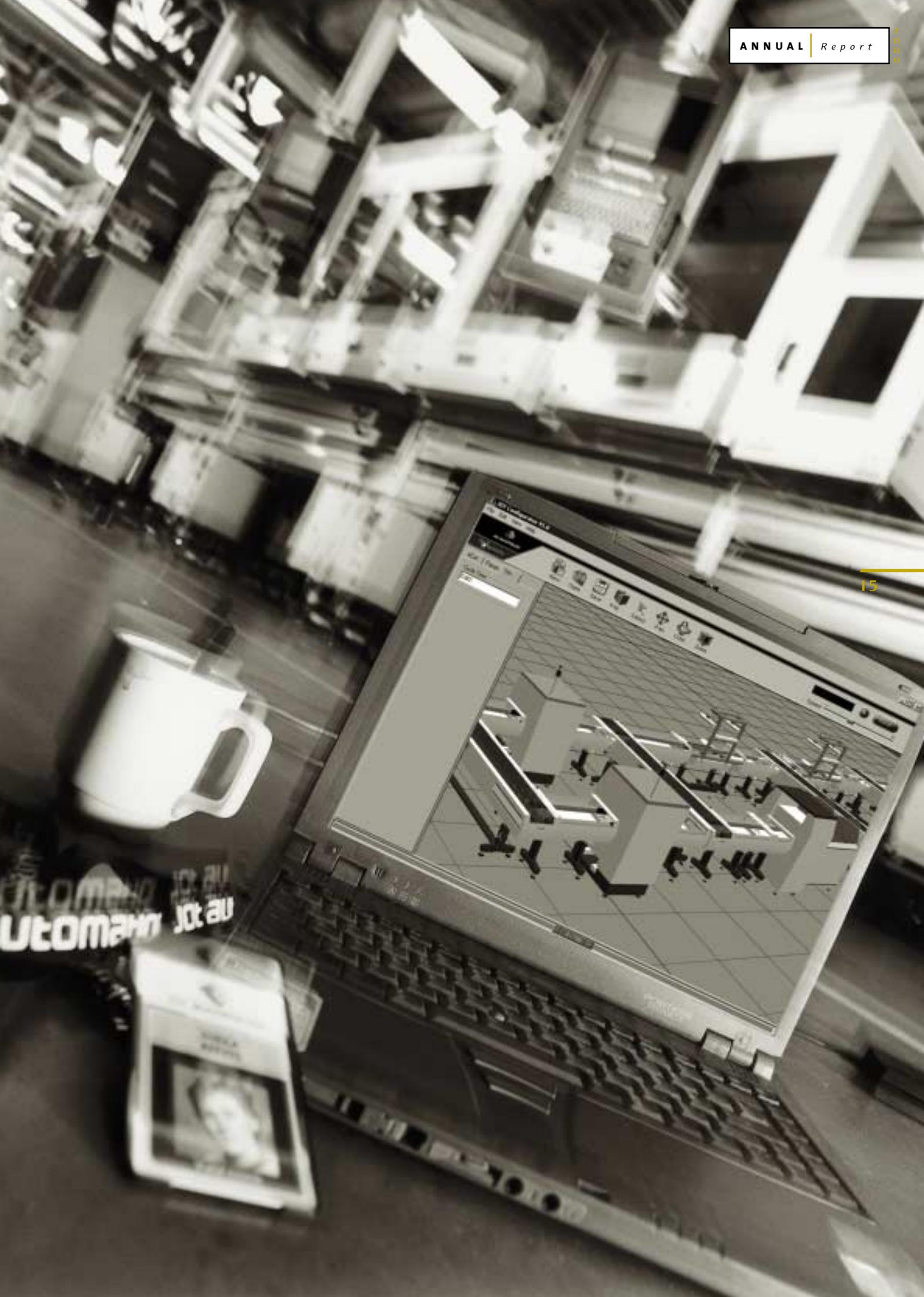
range to systems design and sales. This will in turn facilitate design at a completely new organisational level. The JOT Visual Components product family currently consists of a simulation viewer developed for publication and product modelling and our product and layout configurator, designed as a tool for product and system simulation creation.

A STRONG BRAND OPENS DOORS

A company's identity is personified in its products and their features, as well as in its function. Last year we updated our logo and our company image to reflect our current position and level of internationalization. Our objective is to create, in all cultures, a workable identity, clearly distinguishable from that of local competitors. In addition, the company name will feature more prominently than earlier. The logo will gradually come into use during 2001, gradually materializing in all JOT units, corporate communications and products.



Jot automation



自動化 Jct au



Toward

B E C O M I N G A M A S T E R O F

Logistics

16

Jari Lotvonen, Vice President, Production

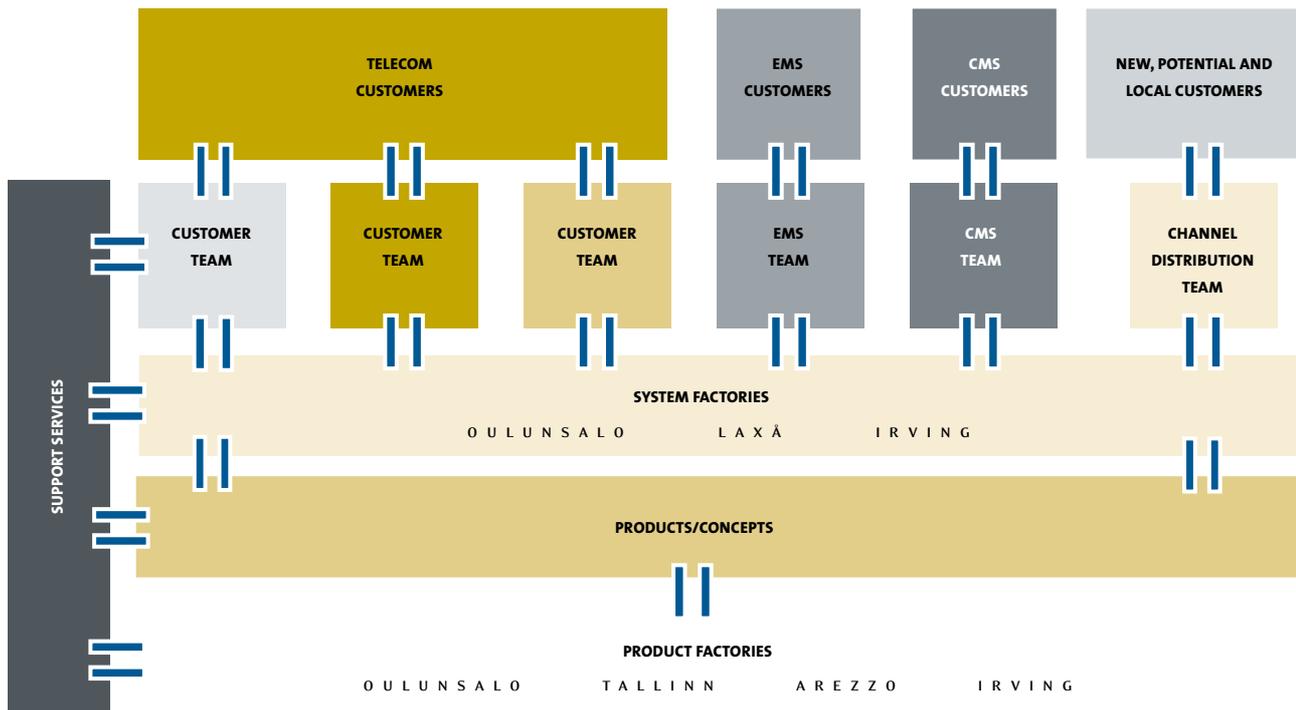
“The focus in our production is moving closer and closer to the customer interface. Expertise is being transferred from assembly work to system factories in order to produce customer-specific and product-specific solutions. Serial equipment production is being done in product factories supported by a network of production partners. When lead times become shorter, the efficient management of production logistics will become a crucial challenge.”

CHANGING FOCUS

Product plants produce individual automation equipment. Our four product plants concentrate on the production of strategically critical equipment, the design of product platforms and the maintenance of critical production capacity. An increasing part of our equipment is produced by our carefully selected network partners. By delegating some of the responsibility for standard equipment production to our network partners we are able to increase the throughput for automation equipment, spread financial risk and react more flexibly to fluctuations in

demand. System factories concentrate on the integration of the equipment produced by product factories into automation systems, as well as their testing, the optimisation of the production capacity and customer training. System factories are located close to our customers: in November 2000 we established such a plant in Sweden, close to the Kumla electronics industry cluster. What this means to our customer is that his production can ramp up to full capacity as quickly and flawlessly as possible when the automation system is fully pre-tuned at our system factory.

JOT AUTOMATION GROUP'S OPERATIONAL STRUCTURE



EMS = Electronics Manufacturing Services CMS = Components Manufacturing Services

DRAMATIC IMPROVEMENTS IN DELIVERY PERFORMANCE

— The year 2000 — Our most significant achievement between 1999 and 2000 was cutting the lead time for our automation equipment and systems in half. The considerable reduction in lead time demonstrates the advantages of networking: we can flexibly spread the production tasks to competent partners. At the same time we have improved the management of the logistic chain by developing common IT systems and purchasing channels for the entire network.

In 2000 we started a standardization project covering our entire product range. The goal is to reduce the number of product variations and thus increase the efficiency of design and production and, in this way, speed deliveries. Through standardization we aim to have system deliveries with hardware that is 80 % serial produced at a product factory. Last year we increased the share of U.S. production by transferring new product families to our Irving product factory. This enabled us to improve our local delivery performance, which increased our competitiveness, in particular for American contract manufacturers.

REINFORCING THE CUSTOMER INTERFACE

— Resources — We now employ about 450 people in production with about 160 in design and about 290 in product and system assembly. Our centers of excellence are our factories in Finland, Estonia, USA, Italy and Sweden.

During last year we have trained our staff to meet new challenges: a closer customer interface, the requirements of multi-cultural interaction as well as specialized professional skills, for instance in robotic technologies.

When routine work is transferred to our partner network, the role of JOT's own personnel as experts with multiple skills is emphasized. We can more efficiently capitalize on our experience and special skills, but at the same time it means new challenges for our people: more and more people move from the familiar factory environment to the international customer interface.

We encourage our staff to develop themselves through their own initiative. Within our own training system, JOT Academy, we provide for instance the opportunity to develop software skills, language skills and an understanding of our customers' production processes. These programs enable us to improve the customer interface and master increasingly complex and extensive customer project and delivery processes.

JOT ACADEMY: LIFE-LONG PROFESSIONAL LEARNING

In-house training programs

- The objective is to improve staff competences
- Helps rotation to more multi-faceted tasks
- Training sectors are e.g. software skills, languages and system know-how
- Open to everyone working within JOT Automation Group
- Encouraging results both for employees and the companies

JOT AUTOMATION: A DESIRABLE PARTNER

The JOT partner network is a resource system that provides us with production flexibility and know-how. Each of the JOT factories has its own subcontracting and component supply network. In addition, global component suppliers are a resource that adds value to our production supply chain.

JOT Automation is a good partner. We provide our production partners the opportunity to advance from component supplier up to a complete equipment supplier, which gives these companies an incentive to develop their operations. For JOT the training of a partner and the creation of joint systems and business practices is a long process. The quality and speed of delivery generated by this process are under constant care. Moreover it is important that both production partners and component suppliers actively seek to raise their value in JOT's supply chain. Many of our partners have invested in their own production development and supply of design services to do so.

Minimizing environmental impact has also become an integral part of our business practices. In 2000 we implemented an environmental survey that led to measures resulting in the awarding of ISO 14001 environmental certification to our Estonia plant. We are presently working towards a similar certification for our other plants. Our challenge is to extend the life-cycle of our automation equipment and to increase the recycling of production components.



STANDARDIZING GENERATES EFFICIENCY

We are adding value to our operation by focusing on the increased utilization of our own specific expertise in the customer interface and by subcontracting equipment production to our network partners. We pay special attention to speeding the logistics process. In this process, our standardization project, which has targeted the reduction of product variations and production components, is playing a key role. The project will be extended to include the purchasing and design done by our production units as well. The extension of our common supplier network IT system will in turn improve our responsiveness.



Product Development

S U S T A I N S C O M P E T I T I V E A D V A N T A G E

KNOW-HOW MAKES THE DIFFERENCE

Mika Mämmelä, Vice President, Product Development

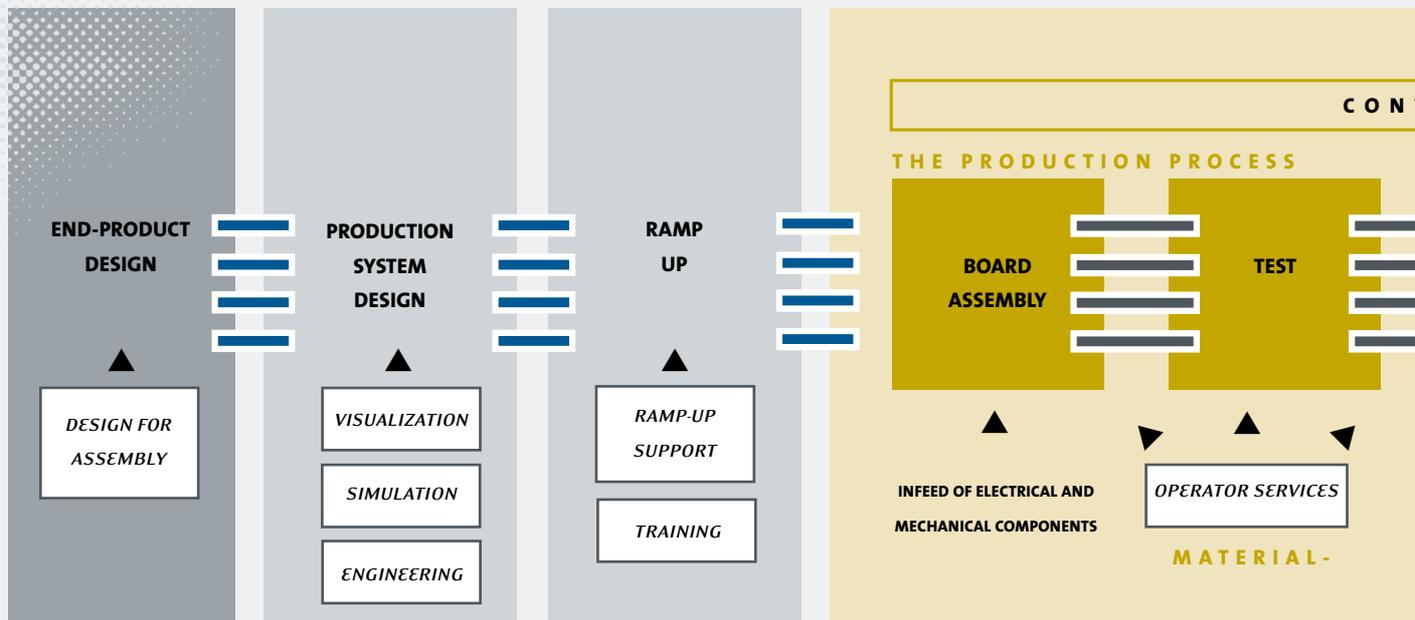
” Good products make our business profitable, but increasingly winning orders hinges on our know-how. Standardizing our products and utilizing modular product platforms reduce business risks and speeds up deliveries . In combination, this produces the best solution for the customer’s production.”

20

The mission of the JOT product development unit is to continuously increase the competitiveness of the company and its customers. This is done in three ways: by developing the product range, applying

new technologies and deepening and expanding the company’s know-how. The product delivered to the customer may be a system or device based on a standard solution, software or a service designed

to optimize the efficiency of the customer’s line. More often than not, the delivery includes all these elements.



JOT AUTOMATION GROUP PRODUCTS IN THE ELECTRONICS INDUSTRY.

A good production automation system is built to meet customer needs by combining process systems and varying their degree of automation. Processes that are important for us are the assembly process, the testing process and the packaging process. These processes are supported by material handling and production control systems.

MATERIAL HANDLING

The circuit board handling equipment we produce connects production line work stations, such as component placement machines and ovens. The equipment also assures continuous material flow at the front end of the production. JOT Automation also produces circuit board marking equipment and placement robots for odd-shaped components.

ASSEMBLY

The level of production automation can be raised flexibly through the automation of final assembly. The backbone of final assembly is the conveyor system to which manual workstations and automatic robot cells are connected. Robots enable the automation of such phases as circuit board depaneling, soldering, product marking, component placement and assembly. A semiautomatic line based partially on manual labor is suitable for a production process where the product changes often and its time to market is a decisive factor. A fully automated system is suitable for long-term mass production. Thanks to standardized platforms robots can quickly and cost-effectively be adapted to specific customer needs.

MORE STANDARDIZATION, REVAMPED PLATFORMS

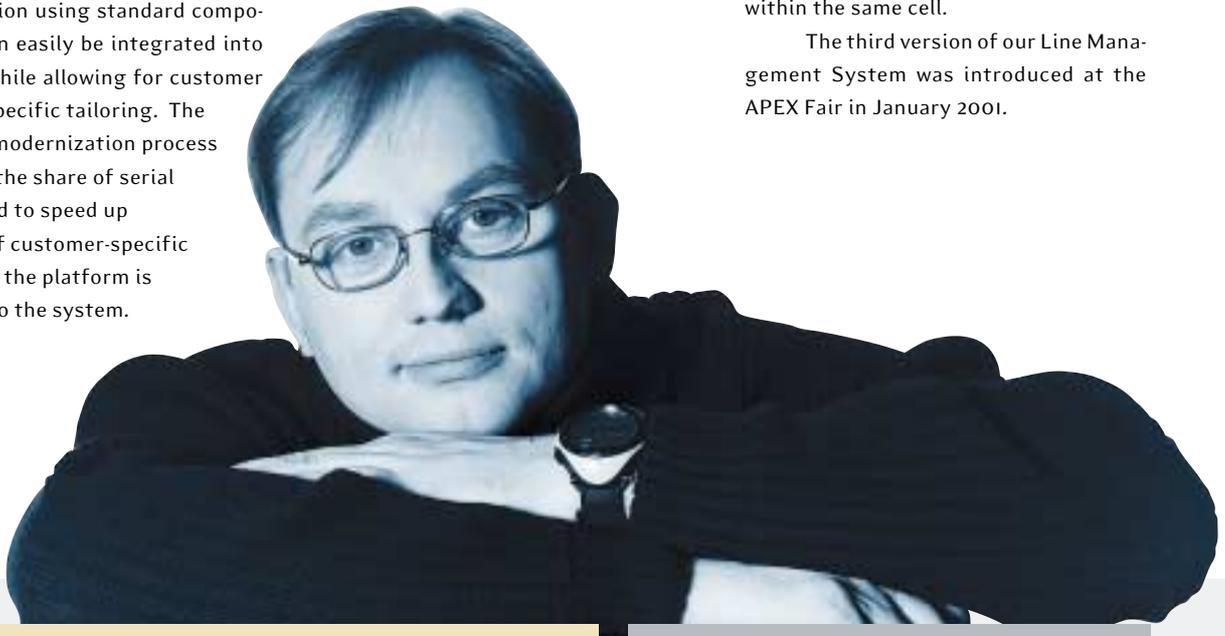
— The year 2000 — In year 2000 we raised the level of standardization and modernized our product platforms. These two measures will bring cost and time savings while at the same time improving the handling and flexible use of the equipment. A platform is the basic module of automation equipment produced in serial production using standard components that can easily be integrated into the process, while allowing for customer and product specific tailoring. The target of our modernization process is to increase the share of serial production and to speed up the addition of customer-specific features when the platform is integrated into the system.

The standardization project started during the spring 2000 aims at the Harmonization of the dimensioning, design and technology of our product range and at the minimization of the number of components used in different equipment. The share of design work in JOT's production will decrease, manufacturing will become less complicated and batch sizes will increase. For the customer standardizations

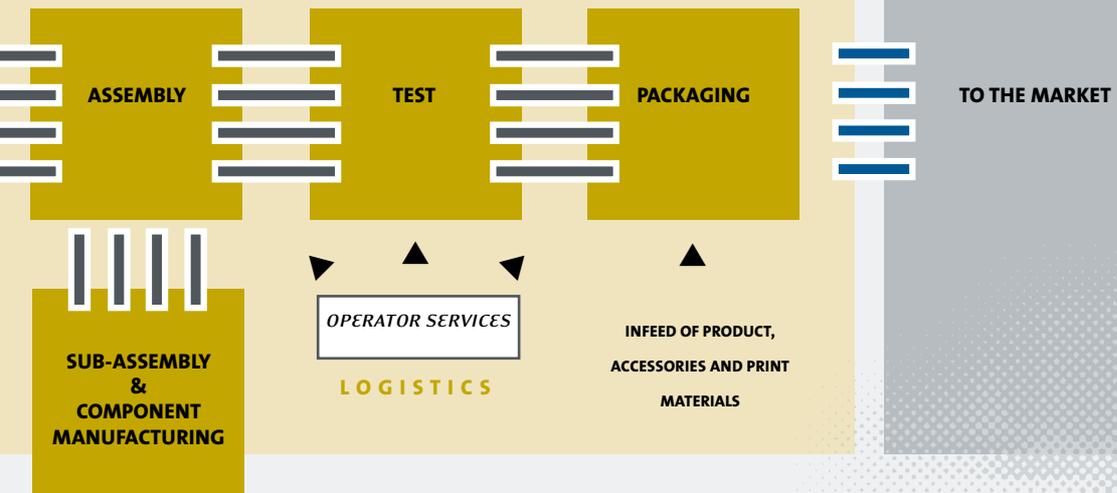
provides a uniform set of methods, improved functional reliability, faster deliveries and better overall economy.

Automation concepts were developed mainly in system projects jointly with customers and component manufacturers. As for our individual products, last year we introduced a new handler for testing third-generation mobile phones and a flexible laser marking cell that allows for the use of different marking systems within the same cell.

The third version of our Line Management System was introduced at the APEX Fair in January 2001.



CONTROL SOFTWARE



TESTING
The automation of the material flow during the testing stage and during testing itself optimizes the capacity utilization of the instrumentation used in testing: there are less human errors and the quality is improved. Testing is executed at the transitional points of production phases, resulting in the integration of the material flows of different process phases into a continuous stream. Automatic in-line testing enables rapid response to flaws discovered in the product or the production process. JOT produces test handlers both for testing circuit boards and the operational testing of the final product.

PACKAGING
The package for the final product is formed around the product as it emerges from final assembly. A robot inserts the elements defined by the operator, including the accessories and the instructions for the selected language area. Automation allows packages with different contents to be produced within the same production line. Even individual packaging is possible. In addition to fully automatic packaging systems we also produce semiautomatic and totally manual systems.

CONTROL SOFTWARE
JOT Line Management System software controls the production line and equipment and connects them to the upper-level control system. The software is based on standard open solutions, enabling integration with a variety of software and IT systems of different manufacturers. The software also enables the integration of the entire production process into single a logistic chain.

COMPETITIVE ADVANTAGE THROUGH SMART RESOURCES

Resources In March 2000 we formed a Product Creation unit, into which specialized know-how in different application areas was concentrated. The unit has an overall mastery of the primary production processes and core technologies of the electronic industry : logistics, robotics, testing and production control.

As we evolve increasingly from equipment manufacturer into an automation services supplier and expert , we need more in-depth competence at all levels. Product Creation gathers, produces and distributes information on new technologies and their application to all organizations of the Group with customer responsibility. We also enhance the know-how of our own personnel through training. We acquire new competences and know-how through partnerships, recruitment and acquisitions. Our international character, the sophistication of our customers' requirements and our mastery of comprehensive systems stimulates even experienced experts. In turn we have to invest in job satisfaction and provide challenging substance on the job.

PARTNERING TO ACCESS STATE-OF-THE-ART KNOW-HOW

Partnerships JOT Automation is quick to apply new technologies. In order to make sure to maintain access to state-of-the-art technologies JOT has set up alliances with several strategic technology partners.

In January 2000 we announced cooperation with Swisslog, a supplier of logistics systems. This partnership is developing methods for improving the efficiency of production logistics and preparing the way for changes brought about by e-commerce.

One of our production cells has utilized ABB robotics and control systems, and has been developed and marketed as part of JOT's packaging concepts. Our most recent robotics partnership agreement was signed with the American robot manufacturer, Adept Technology, Inc. in January 2001. The cooperation includes product development and integrated design of solutions.

On a smaller scale we also have partnerships with local software houses and component manufacturers. Through these partnerships the Group maintains access to rapidly evolving special expertise and flexible resources for product development. Our research partners, including universities and research institutions, are exploring new horizons in future technological needs and they help us to analyze a variety of potential development paths. We participate in university, research institution and other collaborative research projects on a variety of levels. Partnering with universities is an important means to ensure access to future product development resources.

THE FUTURE HINGES ON PROCESSES

The future For JOT processes and tools are critical success factors. Risk management, reliability, process design and efficiency optimization are very important to our future. Mastering these crucial processes allows us to optimize the entire automation value chain, from the investment planning to the maintenance.

The challenge for the year 2001 is to effectively commercialize technical consulting service know-how. The demand for this engineering service has increased along with the expansion of automation systems. Our customers are seeking out

resources and special know-how to bolster their own expertise.

Our new sectors, subassembly and component automation and photonics automation, will expand our equipment platforms and process know-how application interfaces. The expansion of JOT's operations into component production automation provides our customers with increasingly efficient logistics, as the production systems for the products and components are integrated and a single source for increasingly larger and more complex production solutions finally emerges.

The other direction of our expansion, photonics, will extend also beyond the telecommunication industry, in accordance with our growth strategy. Photonics automation concerns the final assembly of photo-optical components. The assembly of these components, which requires a high level of installation precision, is currently performed manually, which means low yield. The production of photo-optical components requires special know-how and technology that JOT will develop for itself in cooperation mainly with its technology partners.

MANUFACTURING TECHNOLOGY DEVELOPMENT DRIVERS:

- operational reliability
- flexibility
- system speed
- standardized processes
- total solutions
- efficiency optimization services



REPORT BY THE BOARD OF DIRECTORS
JANUARY 1 - DECEMBER 31, 2000

**JOT AUTOMATION GROUP PLC'S
TURNOVER GREW BY 41%**

JOT Automation Group's line of business is production automation in the electronics industry. The Group's growth continued strongly during the reporting period, however slowing down in the last quarter of the year. JOT Automation Group's net sales grew by 41.0% and was 140.1 (99.4) million euros. The Group's operating profit was 14.1 (16.3) million euros or 10.0 (16.4)% of the net sales. The profit before extraordinary items and taxes was 13.4 (17.0) million euros. The Group's earnings per share totaled 0.06 (0.07) euro and the equity per share was 0.22 (0.17) euro. The return on investment was 29.5 (47.6) euros and the equity ratio was 47.5 (41.5)%. The Board of Directors proposes a dividend of 0.01 euro per share.

The main marketing areas of the Group are still Europe, Northern America and Asia. The share of Europe has grown most strongly during this reporting period. With regard to customer segments, most growth has been seen in the electronics manufacturing services (EMS), which relative share of the net sales has doubled.

THE GROUP STRUCTURE

The Group's parent company is JOT Automation Group Plc. The domestic subsidiaries of the Group are JOT Automation Oy, JOT Robotics Oy, JOT Automation Service Oy and Visual Components Oy, as well as JOT Automation CMS Oy (Finland, Oulunsalo), which was established during the reporting period. The Group has 10 foreign subsidiaries: JOT Automation, Inc. (USA), OÜ JOT Eesti (Estonia), JOT Automation Sweden AB (Sweden), JOT Automation UK Ltd. (Great Britain), JOT Automation GmbH (Germany), JOT Automation Asia Pacific Ltd. (China, Hong Kong), JOT Automation Italia S.r.l. (Italy), JOT Automation Hungary Kft. (Hungary), as well as the new units, JOT Automation de México, S.A. de C.V. (Mexico, Saltillo) and JOT Automation Romania S.R.L. (Rumania, Timisoara), which were incorporated in the Group during the reporting period.

In addition to these, the following affiliated companies belong to the Group: JOT Automation Korea Ltd. (50%) and Formeca Oy (49%). JOT Automation Group Plc. has decided to withdraw from the investment made in Fastfactory, Inc. (USA) during the reporting period, and to continue the development of the e-commerce marketplace on its own by procuring the rights for the Web browser developed by Fastfactory. Thus, Fastfactory is not included in the Group's financial statements.

During the financial period, OZO Automation, Inc. (USA) has merged with JOT Automation, Inc. In addition to this, measures have been taken at the end of the reporting period to merge JOT Robotics Oy with JOT Automation Oy.

REVIEW OF THE OPERATIONS OF THE REPORTING PERIOD

Internationalization continued

In June, JOT Automation Group Plc. purchased 10% of the shares of the Swedish company Laxnet Automation AB. In accordance with the shareholders' agreement made, JOT Automation Group Plc. has the option to purchase all shares of Laxnet Automation AB within one year. Laxnet Automation AB is a co-operation network owned by six companies, which concentrates on production automation for the electronics industry, serving customers in Sweden.

In August, the company invested in Fastfactory Inc, an American company, which operates in the e-commerce of manufacturing equipment. JOT Automation Group Plc. has decided to withdraw from the investment made and to continue the development of the e-commerce marketplace on its own by procuring the rights for the Web browser developed by Fastfactory.

In September, JOT Automation, Inc, which belongs to the JOT Automation Group, established a subsidiary in Mexico. The new company is called JOT Automation de México, S.A. de C.V. The company markets the products and comprehensive solutions of JOT Automation, as well as provides after sales services in the area of Mexico.

In October, a system factory was established in Sweden. It operates as an integrator and tester for the system solutions of the Swedish customers. The factory is also responsible for the service operations of the Swedish customers worldwide. The system factory will co-operate with Laxnet Automation AB, of which JOT Automation Group owns 10%.

In December, the company established a subsidiary in Rumania. The new company is called JOT Automation Romania S.R.L. and it will market and sell JOT Automation's products and provide after sales services in the area of Rumania.

In December, JOT Automation Group Plc. established a new company, JOT Automation CMS Oy in Oulunsalo, Finland, in order to supply automation systems to the growing electronics sub-assembly supplier industry. The company, which will commence its operations during the first quarter of 2001, will concentrate mainly on automation systems designed for the manufacture of plastic parts and photo-optical sub-assembly systems for the electronics and telecommunications industry.

Co-operation network expanded

In February, JOT Automation Group Plc. and Swisslog Holding AG agreed on strategic co-operation with the objective of developing and offering solutions for the management of the supply chains of the electronics industry.

At the end of June, JOT Automation Group Plc. signed a representation agreement with Schmidt Scientific International Ltd. relating to the Taiwanese markets.

In July, JOT Automation Group Plc. strengthened its sales network by entering into a distribution agreement with the French Fenwick S.A. on the marketing, sales and after sales services of JOT Automation's products and comprehensive systems in France, Spain, Portugal and the Benelux countries.

Operational model and company image renewed

In March, the Group's business operation model was renewed. Its central objective is to serve our key customers better and to improve the operational conditions of distribution channel sales. Special organizations, concentrated on serving JOT's key customers, were founded. Special business groups also serve EMS customers and are responsible for the sales through sales channels. Production and product development were separated in order to make logistic operations more efficient. The renovation of business operation also included the implementation of the new training system, as well as the renovation of the management team.

In November, the Group started the renovation of its company image. The objective of the renovation was to create an identity that will work in all cultures, portray the present position of the company, and differentiate the company from its local competitors. Its most visible part is the new logo, where the company name is brought out more clearly than before.

Other events of the financial period

In February, the Boards of Directors of JOT Automation Group Plc. and PMJ automec Corporation approved a merger plan, which, however, became void when the majority of the other party's shareholders participating in the Annual General Shareholders' meeting opposed the merger.

In March, the company received the first production automation system order from the iDEN telephone division of the American Motorola. The order includes robots and material handling equipments required in the final assembly of the customer's product.

The company published an information bulletin in April relating to the fact that the Financial Supervision Authority issued a request for an investigation relating to communications on the net sales and profit development of JOT Automation Group Plc. between October 19, 1999 and April 26, 2000. According to the decision made by the Financial Supervision Authority on August 31, 2000, no such matters arose in the survey made, which would give cause to suspect the company and its management of infringing the Securities Market Act.

On the basis of an authorization decided upon by the Extraordinary Shareholders' Meeting, the Board of Directors of JOT Automation Group Plc. resolved to issue to the personnel of the JOT Automation Group option rights, which entitle to subscribe for a maximum of 3,000,000 shares of JOT Automati-

on Group Plc. As a result of option rights the share capital of the company may be increased by a maximum of 60,000 euros. The option rights are issued in deviation from the shareholders' pre-emptive subscription rights to almost the entire personnel of the Group as part of the personnel's incentive and commitment program.

A total of 3,133,520 JOT Automation Group Plc's shares were subscribed for with the A warrants in accordance with the 1998 option program of JOT Automation Group Plc. The option program is based on the decision made by the Shareholders' Meeting held on August 7, 1998. As a result of these share subscriptions, the increase of the share capital, in total 62,670.40 euros, was entered into the Finnish Trade Register on September 7, 2000. After the increase, the share capital is 3,475,014.40 euros.

At the end of November, the Board of Directors of JOT Automation Group Plc. accepted Mr. Jorma Terentjef's resignation from the tasks of the President and CEO as of December 1, 2000. From the same date onwards, the company's Board of Directors has appointed the Vice President Teijo Fabritius to be the President. In the meeting of the Board of Directors held on December 1, 2000, Mr. Mika Kettula was elected Chairman of the Board.

NET SALES AND PROFIT DEVELOPMENT

Among others, due to the growth expectations of the electronics industry, at the beginning of this year the company raised its growth forecast for the present year to 60% and to 50% for the next two years. During the last quarter, the growth forecast was reduced for the present year, but as a result of a slower than expected development in the net sales, the net sales only grew by 41%, which still exceeds the general development in the electronics industry. The Group's net sales was 140.1 (99.4) million euros.

The share of export and foreign operations of the net sales was 111.7 (79.6) million euros or 79.8% (80.0%). The net sales of export and foreign operations grew by 40.3%. The Group's net sales was divided by market areas as follows: the Nordic countries 23.7%, the rest of Europe 39.2%, Asia 20.2% and Americas 16.9%.

The net sales of the last quarter was lower than that of the corresponding period of the previous year due to the weaker than expected demand at the end of the year, and to changes in the schedules of certain projects.

The operating profit was 14.1 (16.3) million euros, i.e. 10.0 (16.4)% of the net sales. The Group's profit before taxes was 13.1 (17.0) million euros, which is 9.4 (17.1)% of the net sales. The net profit for the reporting period after taxes was 9.5 (11.8) million euros, 6.3 (11.9)% of the net sales.

During the reporting period, the company has forecast about 11% or a slightly higher operating profit. However, the stronger than estimated decrease in the demand at the end of the year, as well as the timing of two pilot projects in the last quarter were the reason for the fact that the forecast profitability level was not achieved.

On December 31, 2000, the Group's order book was 15.5 (21.1) million euros. The volume of the order book has been influenced by delays in customers' investments and by decreased delivery times. Within one calendar year, the order - delivery process time has almost been halved.

FINANCIAL POSITION

The balance sheet total at the end of the reporting period grew by 11.5 million euros from the end of the previous year, and was 82.6 million euros. The growth in the balance sheet was due to the increase in working capital caused by the growth in business operation, as well as investments. The liquid funds increased to 23.4 (21.6) million euros, current receivables grew to 32.7 (28.0) million euros and inventories to 13.1 (10.9) million euros. Account receivables accounted for 25.1 (23.6) million euros of the current receivables and other items for 7.6 million euros. Of current liabilities, 15.9 (17.9) million euros were non-interest bearing, and 27.8 (23.9) million euros interest bearing. The equity ratio was 47.5 (41.5)% and the net gearing 11.2 (8.0)%.

The Group follows a currency strategy, the objective of which is to ensure the margins of business operations in all market circumstances by minimizing the influence of exchange rate fluctuations. In accordance with the principles of the currency strategy, the incoming 12-month net cash flow of the currency in question will be hedged. The net cash flow is determined on the basis of foreign currency denominated receivables, payables, order book and the budgeted net currency cash flow. The level of hedging has been increased step by step during the year 2000 and at the end of the reporting period the majority of the foreign currency exposure was hedged; the USD exposure was equivalent of 39 million euros and the GBP exposure was equivalent of 5 million euros.

RESEARCH AND DEVELOPMENT, AS WELL AS INVESTMENTS

In order to ensure future growth, the Group continued to invest strongly in the standardization of products and in the development of line concepts. At the end of the reporting period, about 29% of the Group's personnel were in research, development and planning tasks. The R&D costs were 7.9 (6.4) million euros, 5.6 (6.4)% of the net sales. Of the research and development costs 4.7 million euros, i.e. 3.4% of the net sales were expensed. The research and product development costs include all direct costs recorded for the product development projects. In addition to actual product development projects, research and development costs are also recorded for customer projects. These costs are not included in the research and product development costs. The basic product development work of the packing line was completed during this reporting period.

Gross investments in non-current assets were in total 6.9 (9.3) million euros. The investments consisted of, among others, the machine and equipment purchases for the Oulunsalo product factory. In addition, investments have also been made in software licenses and IT equipment and furniture.

PERSONNEL AND ORGANIZATION

At the end of the reporting period, the Group employed 746 (601) persons, of whom 364 in the foreign units. The average number of personnel in this reporting period was 714 (565). At the end of the reporting period, 264 (259) persons of the personnel worked in production, 215 (141) in product development and planning and 267 (201) in other tasks. During this reporting period JOT has invested in the expertise of the personnel by organizing training. For this purpose has established the JOT Academy, whose training programs have been designed to raise the level of expertise of the whole personnel. The training programs have been started step by step since August.

Personnel incentive programs have been developed during this reporting period, among others, with an option program covering almost the entire personnel.

SHAREHOLDERS' MEETINGS

The Annual General Shareholders' Meeting of the Group's parent company, held on April 12, 2000, decided, in accordance with the proposal of the Board of Directors to pay a dividend of 0.013 euro per share for the financial period 1999. Mr. Juha Sipilä, Mr. Jorma Terentjeff and Mr. Mika Kettula were elected as members of the Board. The Board of Directors of the parent company withdrew its proposal on the plan to merge JOT Automation Group Plc. and PMJ automec Corporation, because the Shareholders' Meeting of the other party opposed the merger proposal.

In the Extraordinary Shareholders' Meeting held on November 29, 2000, the Board of Directors was complemented with two new members when Mr. Tapio Tammi and Mr. Jari Eklund were elected. This measure strengthened the role of the Board and released the operative management's time for operative tasks. In addition to this, a clarification was recorded for the distribution of dividends, which was caused by the decision of the Annual General Shareholders' Meeting to distribute a dividend of 0.013 euro, i.e., FIM 0.07729449 per share. In accordance with the practice of the Finnish Central Securities Depository, the amount of the dividend has been rounded up to full penni, i.e., to FIM 0.08 per share. The total amount of dividends paid due to the decision was FIM 13,649,376 equal to 2,295,660.25 euros.

SHARE PRICE DEVELOPMENT

JOT Automation Group Plc's share price development and exchange in the period from January 1 to December 31, 2000 has been as follows: the highest trading price was 13.11 euros, the lowest 2.20 euros and the price on the closing date was 2.58 euros. The exchange of the period was 1,609.7 million euros and 233.1 million shares. The market capitalization on December 31, 2000 was 448.3 million euros.

BREAKDOWN SHAREHOLDERS

Breakdown of shareholders by shareholder type on December 31, 2000 and percentage of the shares

Shareholders by shareholder types	Number of shares	% of shares
Private companies	12,446,472	7.2
Public companies	309,665	0.2
Financing and insurance institutions	35,065,176	20.2
Public corporations	18,944,566	10.9
Non-profit corporations	6,133,835	3.5
Private investors	46,931,739	27.0
Foreign owners & nominee-registered	53,919,267	31.0
	173,750,720	100.0

The largest shareholders with the exception of owners of the nominee-registered shares

	Number of shares	% of shares
Terentjeff Jorma, member of the Board	9,002,983	5.2
Tapiola General Mutual Insurance Company	5,214,000	3.0
Varma-Sampo Mutual Pension Insurance Company	4,633,909	2.7
Tapiola Mutual Pension Insurance Company	2,702,300	1.6
Ilmarinen Mutual Pension Insurance Company	2,115,700	1.2
Svenska Handelsbanken AB	2,085,138	1.2
Kettula Mika, Chairman of the Board	2,062,340	1.2
Evatec Oy	2,000,000	1.2
Finnish National Fund for Research and Development, Sitra	1,995,450	1.1
Alfred Berg Finland Equity Fund	1,579,800	0.9

Nominee-registered shares

Merita Bank Plc	47,825,962	27.5
Shares owned or controlled by the Members of the Board and by the President of JOT Automation Group Plc.	11,315,323	6.5
The President of the Company holds 102,750 option rights, which entitle to subscribe for 288,000 shares.		

EVENTS AFTER THE FINANCIAL YEAR

In January, co-operation was commenced with the American company Adept Technology, Inc. In this co-operation, JOT will integrate Adept's robot products, control equipment and visual systems for the production cells and systems manufactured by JOT. The aim of this co-operation is to promote the standardization of JOT's product and system concepts and to offer more comprehensive solutions than before to our customers.

OUTLOOK FOR THE REPORTING PERIOD 2001

At the end of the year in particular the growth estimates for the mobile phone industry have been reduced and this has demonstrated itself as delays in investments by customers. Due to this, the first quarter is estimated to have poor profitability. The direction of the general financial situation, as well as the timing of the implementation of new technologies brings uncertainty to the short-term estimates. The company will adjust its own growth estimate for the present and the coming year's net sales in accordance with the general growth estimates of the customer segments. The profitability is estimated to remain at the same level as during the previous year.

During the present reporting period, the focus will be in the standardization of products and the development of service concepts, which support our key customers, by strengthening the existing sales and service network.

At the end of the reporting period, an IT project was started with the objective of creating better information systems than before, which support the Group's business operations. The project will also continue after the present reporting period.

At the beginning of the reporting period, the operation of JOT Automation CMS Oy, established at the end of the previous year, will be started. This newly established company concentrates mainly on automation systems designed for the manufacture of plastic parts and photo-optical sub-assembly systems for the electronics and telecommunications industry. The existing products, the standard of equipment and development programs of JOT Automation will support this new area of business operation. This is expected to influence the net sales of the reporting period during the last two quarters.

I N C O M E S T A T E M E N T

		G R O U P	
		2000 12 MONTHS	1999 12 MONTHS
		<i>1000 EUR</i>	<i>1000 EUR</i>
Net sales	1,2	140 128	99 384
Change in work in progress and finished goods		263	-3 892
Other operating income	3	1 045	1 087
Raw materials and services	4	-78 110	-47 806
Personnel expenses	5	-24 795	-17 375
Depreciation and reduction in value	6	-3 429	-1 954
Other operating expenses		-21 034	-13 136
Operating profit		14 068	16 307
Financial income and expenses	7	-649	659
Profit before extraordinary items		13 419	16 966
Extraordinary items	8	-307	
Profit (loss) before appropriations and taxes		13 112	16 966
Income tax	9	-3 674	-5 229
Minority interest		77	96
Net profit for the financial year		9 515	11 833

BALANCE SHEET

		GROUP	
		2000 12 MONTHS	1999 12 MONTHS
		1000 EUR	1000 EUR
Assets			
Non-current assets			
Intangible assets	10	4 808	3 864
Tangible assets	11	4 908	4 000
Investments	12,13	3 747	2 722
Non-current assets total		13 463	10 587
Current assets			
Inventories	14	13 076	10 857
Receivables			
Deferred tax receivables	19	291	252
Short-term receivables	16	32 392	27 791
Receivables total		32 684	28 043
Short-term investments		2 379	2 168
Cash and bank deposits		21 033	19 422
Current assets total		69 171	60 491
Total assets		82 634	71 078
Shareholders' equity and liabilities			
Shareholders' equity			
Share capital	17	3 475	3 412
Share issue premium		10 187	7 973
Retained earnings		15 690	5 900
Net profit for the year		9 515	11 833
Shareholders' equity total		38 868	29 118
Minority interest			
		69	151
Liabilities			
Deferred tax liabilities	19	40	95
Long-term liabilities	20	18 668	11 070
Short-term liabilities	21	24 990	30 644
Liabilities total		43 698	41 809
Shareholders' equity and liabilities total		82 634	71 078

I N C O M E S T A T E M E N T

		P A R E N T C O M P A N Y	
		2000 12 MONTHS	1999 12 MONTHS
		<i>1000 EUR</i>	<i>1000 EUR</i>
Net sales	1,2	5 141	4 062
Other operating income	3	1	63
Personnel expenses	5	-2 845	-1 544
Depreciation and reduction in value	6	-670	-362
Other operating expenses		-4 599	-2 646
Operating profit		-2 972	-428
Financial income and expenses	7	-146	5 043
Profit (loss) before extraordinary items		-3 119	4 616
Extraordinary items	8	15 833	16 100
Profit before appropriations and taxes		12 714	20 716
Appropriations			39
Income tax	9	-3 634	-5 827
Net profit for the financial year		9 080	14 927

BALANCE SHEET

		PARENT COMPANY	
		2000 12 MONTHS	1999 12 MONTHS
		1000 EUR	1000 EUR
Assets			
Non-current assets			
Intangible assets	10	964	743
Tangible assets	11	596	555
Investments	12,13	10 352	7 669
Non-current assets total		11 912	8 967
Current assets			
Receivables			
Deferred tax receivable	19		12
Long-term receivables	15	1 480	2 097
Short-term receivables	16	41 786	25 530
Receivables total		43 266	27 639
Short-term investments		2 379	2 168
Cash and bank deposits		7 367	15 752
Current assets total		53 012	45 559
Total assets		64 924	54 526
Shareholders' equity and liabilities			
Shareholders' equity			
Share capital	17	3 475	3 412
Share issue premium		10 187	7 973
Retained earnings		17 153	4 522
Net profit for the year		9 080	14 927
Shareholders' equity total		39 895	30 834
Liabilities			
Long-term liabilities	20	18 000	8 000
Short-term liabilities	21	7 029	15 692
Liabilities total		25 029	23 692
Shareholders' equity and liabilities total		64 924	54 526

CASH FLOW STATEMENT

	G R O U P		P A R E N T C O M P A N Y	
	2000 12 MONTHS	1999 12 MONTHS	2000 12 MONTHS	1999 12 MONTHS
	1000 EUR	1000 EUR	1000 EUR	1000 EUR
Cash flow from operating activities				
Operating profit	14 068	16 307	-2 972	-427
Adjustments for operating profit	3 621	1 954	670	362
Other income and expenses	-307		15 833	16 100
Net financial income and expenses	-649	659	-146	5 043
Taxes	-3 674	-5 229	-3 634	-5 827
	13 059	13 691	9 751	15 251
Change in net working capital				
Short-term receivable	-4 640	-12 323	-16 244	-15 309
Inventories	-2 219	1 563		
Interest-free short-term liabilities	-1 927	-3 243	-3 514	1 787
	-8 786	-14 003	-19 758	-13 522
Net cash flow from operating activities	4 273	-312	-10 007	1 729
Investments				
Investments in fixed assets	-6 921	-9 272	-3 676	-4 650
Income from sale of fixed assets	640	604	61	462
	-6 281	-8 668	-3 615	-4 188
Cash flow before financing activities	-2 008	-8 980	-13 622	-2 459
Financing activities				
Change in long-term liabilities	7 598	9 320	10 000	7 765
Change in short-term interest-bearing liabilities	-3 791	10 652	-5 149	9 039
Change in long-term receivables	32	-108	616	-2 205
Share issue	2 277		2 277	
Dividends paid	-2 296	-2 870	-2 296	-2 870
	3 820	16 994	5 448	11 729
Nominal Change in liquid funds	1 812	8 014	-8 174	9 270
Change in Group structure		123		
Change in Minority interest	-5	231		
Translation differences	15	34		
Change in liquid funds in balance sheet	1 822	8 402	-8 174	9 270

ACCOUNTING PRINCIPLES FOR THE FINANCIAL STATEMENT

The Group's financial statement has been prepared in accordance with the Finnish Accounting Act.

CHANGES IN THE ACCOUNTING PRINCIPLES

As of the beginning of the reporting period, the principles for recording income have been changed so that the sales value, which corresponds with the costs incurred at the time of delivery, will be recognized as net sales. After the delivery date and upon completion of the installation work, the residual amount will be recognized as net sales. Earlier, in conjunction with the delivery, the payments invoiced by the delivery date were recognized as net sales upon delivery and the residual amount in conjunction with the completed installation work. The reason for the change in the principles for recording income as net sales is the change in the invoicing practices, in which case the relative share of the last invoice relating to the installation has grown.

THE GROUP'S STRUCTURE

JOT Automation Group Plc. is the parent company of the companies belonging to the JOT Automation Group. The Group's financial statement includes all Group's companies with business operations. Subsidiaries acquired during the reporting period are included in the Group's result as of the acquisition date.

The Finnish subsidiaries of the Group are JOT Automation Oy, JOT Robotics Oy, JOT Automation Service Oy, Visual Components Oy, as well as JOT Automation CMS Oy (Finland, Oulunsalo), which was founded during the reporting period.

The foreign subsidiaries are: JOT Automation, Inc. (USA), OÜ JOT Eesti (Estonia), JOT Automation AB (Sweden), JOT Automation UK Ltd. (United Kingdom), JOT Automation GmbH (Germany), JOT Automation Asia Pacific Ltd. (China, Hong Kong), JOT Automation Italia S.r.l. (Italy), JOT Automation Hungary Kft. (Hungary), and the new units which were incorporated in the Group during the reporting period: JOT Automation de México, S.A. de C.V. (Mexico, Saltillo), and JOT Automation Romania S.R.L. (Romania, Timisoara).

In addition to this, the Group has two affiliated companies: Formeca Oy (Lahti, Finland, which was acquired in June 1999) and Jot Automation Korea Ltd. (Korea, founded in July 1999).

ACCOUNTING PRINCIPLES

The Group's financial statements are compiled by consolidating the financial statements of the companies, which belong to the Group, in which the intercompany transactions, receivables and payables, the unrealized margins of the inventories and working capital, as well as mutual shareholding has been eliminated.

Mutual shareholding has been eliminated using the acquisition method. The difference between the acquisition price and the equity of the subsidiary at the acquisition date is presented as consolidated goodwill.

The financial statements of foreign subsidiaries are adjusted to correspond to the accounting principles of the parent

company. The balance sheets have been converted into euros using the average exchange rate of the European Central Bank on the period ending date. The income statements are converted into euros using the average exchange rate as of the last day of each month. The translation difference in consolidation has been recorded under retained earnings, as well as the translation difference generated by the elimination of the equities.

The affiliated companies are incorporated in the Group's financial statement using the equity method. Thus, the share of the affiliated company's result corresponding to the Group's ownership will be included in the Group's income statement adjusted by the depreciation of the acquisition goodwill during the reporting period. The acquisition cost of the shares, corrected by the share of income during the ownership and the depreciations of the acquisition goodwill, is presented as the value of the shares in the balance sheet.

In conjunction with the delivery, the share of the total sales value, which corresponds to the share of costs incurred by the delivery date, is recognized as net sales. Upon completion of the installation work taking place after the delivery date, the residual amount will be recognized as net sales.

The research and development costs are included in other operating expenses and personnel expenses in the income statement except for those related to the packing line and the control software which have been capitalized. The capitalization meets the requirements set in clause 5:8, sub-clause 2 of the Finnish Accounting Act.

The non-current assets are capitalized in the acquisition costs. The planned depreciation is calculated as straight-line depreciations in accordance with an economic service life. Depreciation has been calculated from the beginning of the month after the acquisition month to the end of the month prior to the disposal month. Small working capital acquisitions with an acquisition cost of less than 1,000 euros have been expensed.

The planned depreciations have been calculated according to schedules as follows:

Capitalized development expenditure	5 years
Intangible rights	3 to 5 years
Goodwill and consolidated goodwill	5 years
Other capitalized long-term expenditures	3 to 4 years
Machinery and equipment	3 to 7 years

The inventories have been valued at acquisition cost or the probable transfer price lower than that. The value of the inventories has been defined by using an average price. Variable costs caused by the procurement and manufacture have been included in the acquisition cost of the work in progress and the finished products.

The foreign currency denominated receivables and payables have been converted into euros at the average exchange rate quoted by the European Central Bank on the period ending date. The Group makes currency derivative contracts to hedge against the currency risks. The instruments applied are foreign exchange forwards and currency options, and their implemented exchange differences are recorded under financial income and expenses in the income statement.

Lease agreements and fixed-period rental agreements are mainly reported as contingent liabilities outside the balance sheet. In the foreign units, the rental agreements, which are of insignificant magnitude, are recorded under non-current asset and long-term liabilities.

NOTES TO THE FINANCIAL STATEMENTS

	GROUP				PARENT COMPANY			
	2000 12 MONTHS		1999 12 MONTHS		2000 12 MONTHS		1999 12 MONTHS	
	1000 EUR		1000 EUR		1000 EUR		1000 EUR	
1. Net sales by product groups		%		%				
Material handling equipments	35 601	25.4	25 451	25.6				
Test handlers	53 479	38.2	37 922	38.2				
Final assembly equipments	37 464	26.7	27 078	27.2				
Others	13 585	9.7	8 934	9.0	5 141		4 062	
Total	140 128	100.0	99 384	100.0	5 141		4 062	
2. Net sales by market areas		%		%		%		%
Scandinavia	33 186	23.7	24 717	24.9	4 724	91.9	3 639	89.6
Europe	54 956	39.2	31 400	31.6	308	6.0	315	7.8
Americas	23 643	16.9	23 667	23.8	108	2.1	108	2.7
Other areas	28 343	20.2	19 601	19.7				
Total	140 128	100.0	99 384	100.0	5 141	100.0	4 062	100.0
3. Other operating income								
Share of result of affiliated companies	-106		160					
Work performed by the undertaking for its own purpose	395		3					
Currency gains			320					
Other operating income	756		604		1		63	
Total	1045		1 087		1		63	
4. Raw materials and services								
Materials, supplies and goods								
Purchases during the financial period	-70 045		-44 113					
Change in inventories	1 473		1 910					
	-68 572		-42 203			0		0
External services	-9 538		-5 603					
Total	-78 110		-47 806			0		0
5. Number of personnel and personnel expenses								
Average number of personnel during the fiscal period								
In production	289		258					
In research, development and planning	196		134					
In other tasks	229		173		37		24	
Total	714		565		37		24	
Number of personnel at year end	746		601		41		27	
Personnel expenses								
Management salaries	633		555		214		309	
Other salaries and wages	18 723		13 545		1 735		919	
	19 356		14 099		1 949		1 228	
Pension expenses	3 006		1 622		426		218	
Other social expenses	2 433		1 653		470		98	
Total	24 795		17 375		2 845		1 544	

No bonus paid to the Board of Directors or the President.

Pension commitments for the management The pension coverage of the Presidents of significant Group companies and the Board Chairman has been supplemented with voluntary pension plans that allow for retirement at the age of 60.

	GROUP		PARENT COMPANY	
	2000 12 MONTHS	1999 12 MONTHS	2000 12 MONTHS	1999 12 MONTHS
	1000 EUR	1000 EUR	1000 EUR	1000 EUR
6. Depreciation and reduction in value				
Capitalized development expenditure	499	284		
Intangible rights	98	20	17	20
Goodwill	229	177		
Other capitalized long-term expenditures	532	251	384	221
Machinery and equipment	1 683	813	270	121
	3 041	1 546	670	362
Consolidated goodwill	387	408		
Total	3 429	1 954	670	362
7. Financial income and expenses				
Income from investments				
From Group companies				5 021
From affiliated companies			353	
From others	0	0		
Total	0	0	353	5 021
Other interest and financial income				
From Group companies			519	103
From others	3 619	2 049	780	171
Total	3 619	2 049	1 300	274
Other interest and financial expenses				
To Group companies			1 055	
To others	-4 267	-1 390	-2 854	-252
Total	-4 267	-1 390	-1 799	-252
Net financial income and expenses	-649	659	-146	5 043
Net financial income and expenses includes exchange gains and losses net	1 043	601	31	-180
8. Extraordinary items				
Extraordinary income				
Group contributions			16 140	16 100
Total	0	0	16 140	16 100
Extraordinary expenses				
Other extraordinary expenses	-307		-307	
Total	-307	0	-307	0
Net extraordinary items	-307	0	15 833	16 100
9. Income tax				
For operations	-3 846	-4 996	965	-1 310
For extraordinary items	89		-4 592	-4 508
For previous fiscal periods	-11	-105	-8	-9
Change in nominal taxes	94	-129		
Total	-3 674	-5 229	-3 634	-5 827

	G R O U P		P A R E N T C O M P A N Y	
	2000 12 MONTHS	1999 12 MONTHS	2000 12 MONTHS	1999 12 MONTHS
	1000 EUR	1000 EUR	1000 EUR	1000 EUR
10. Intangible assets				
Capitalized development expenditure				
Acquisition cost Jan. 1	1 286	2		
Investments during the period	937	1 284		
Acquisition cost Dec. 31	2 223	1 286	0	0
Accumulated depreciation Jan. 1	-285	-1		
Translation differences	0			
Depreciation for the period	-499	-284		
Book value Dec. 31	1 439	1 001	0	0
Intangible rights				
Acquisition cost Jan. 1	211	101	101	101
Translation differences	8			
Investments during the period	564	111		
Disposals during the period		-1		
Acquisition cost Dec. 31	783	211	101	101
Accumulated depreciations Jan. 1	-84	-64	-84	-64
Translation differences	-1			
Depreciation for the period	-98	-20	-17	-20
Book value Dec. 31	601	127	0	17
Goodwill				
Acquisition cost Jan. 1	1 284			
Translation differences	66			
Investments during the period		1 284		
Acquisition cost Dec. 31	1 349	1 284	0	0
Accumulated depreciations Jan. 1	-181			
Translation differences	-3	-4		
Depreciation for the period	-229	-177		
Book value Dec. 31	936	1 102	0	0
Consolidated goodwill				
Acquisition cost Jan. 1	2 330	1 913		
Translation differences	0			
Investments during the period		417		
Acquisition cost Dec. 31	2 330	2 330	0	0
Accumulated depreciations Jan. 1	-1 589	-1 182		
Depreciation for the period	-387	-408		
Book value Dec. 31	354	741	0	0
Other capitalized long-term expenditures				
Acquisition cost Jan. 1	1 581	1 027	1 054	616
Translation differences	7	3		
Investments during the period	1 119	551	621	438
Disposals during the period	-9			
Acquisition cost Dec. 31	2 698	1 581	1 675	1 054
Accumulated depreciations Jan. 1	-688	-437	-328	-107
Translation differences	0			
Depreciation for the period	-532	-251	-384	-221
Book value Dec. 31	1 478	893	964	727

	GROUP		PARENT COMPANY	
	2000 12 MONTHS	1999 12 MONTHS	2000 12 MONTHS	1999 12 MONTHS
	1000 EUR	1000 EUR	1000 EUR	1000 EUR
Intangible assets total				
Acquisition cost Jan. 1	6 692	3 043	1 155	717
Translation differences	80	3		
Investments during the period	2 620	3 647	621	438
Disposals during the period	-9	-1		
Acquisition cost Dec. 31	9 384	6 692	1 776	1 155
Accumulated depreciations Jan. 1	-2 828	-1 683	-412	-170
Translation differences	-3	-4		
Depreciation for the period	-1 746	-1 141	-400	-241
Book value Dec. 31	4 808	3 864	964	743
II. Tangible assets				
Machinery and equipment				
Acquisition cost Jan. 1	5 921	3 073	773	536
Translation differences	82	78		
Investments during the period	2 872	3 063	340	421
Disposals during the period	-363	-293	-29	-184
Acquisition cost Dec. 31	8 511	5 921	1 084	773
Accumulated depreciations Jan. 1	-1 935	-1 093	-232	-111
Translation differences	-38	-29		
Depreciations on disposals	38			
Depreciation for the period	-1 683	-813	-270	-121
Book value Dec. 31	4 894	3 987	582	541
Advance payments				
Acquisition cost Jan. 1	14	8	14	8
Investments during the period		14		14
Disposals during the period		-8		-8
Acquisition cost Dec. 31	14	14	14	14
Tangible assets total				
Acquisition cost Jan. 1	5 935	3 082	787	544
Translation differences	82	78		
Investments during the period	2 872	3 077	340	435
Disposals during the period	-363	-301	-29	-192
Acquisition cost Dec. 31	8 525	5 935	1 098	787
Accumulated depreciations Jan. 1	-1 935	-1 093	-232	-111
Translation differences	-38	-29		
Depreciations on disposals	38			
Depreciation for the period	-1 683	-813	-270	-121
Book value Dec. 31	4 908	4 000	596	555

	G R O U P		P A R E N T C O M P A N Y	
	2000 12 MONTHS	1999 12 MONTHS	2000 12 MONTHS	1999 12 MONTHS
	1000 EUR	1000 EUR	1000 EUR	1000 EUR
12. Investments				
Investments in subsidiaries				
Acquisition cost Jan. 1			5 145	3 729
Investments during the period			1 783	1 638
Disposals during the period				-222
Acquisition cost Dec. 31	0	0	6 928	5 145
Investments in affiliated companies				
Acquisition cost Jan. 1	1 976		1 816	
Investments during the period	86	1 976		1 816
Disposals during the period	-446			
Acquisition cost Dec. 31	1 616	1 976	1 816	1 816
Depreciable goodwill of affiliated companies	672	864		
Investments in other shares				
Acquisition cost Jan. 1	544	313	521	301
Investments during the period	243	288	254	268
Disposals during the period		-57		-48
Acquisition cost Dec. 31	786	544	775	521
Other long-term receivables				
Acquisition cost Jan. 1	124	23	108	
Translation differences	1	4		
Investments during the period	1 034	108	538	108
Disposals during the period	-32	-11	-32	
Acquisition cost Dec. 31	1 127	124	614	108
Other investments				
Acquisition cost Jan. 1	78	23	78	23
Investments during the period	153	55	153	55
Disposals during the period	-13		-13	
Acquisition cost Dec. 31	218	78	218	78
Investments total				
Acquisition cost Jan. 1	2 722	360	7 669	4 053
Translation differences	1	4		
Investments during the period	1 516	2 427	2 728	3 885
Disposals during the period	-492	-68	-45	-269
Acquisition cost Dec. 31	3 747	2 722	10 352	7 669

LATEST
FINANCIAL REPORT

COMPANY	NUMBER OF SHARES	OWNED BY PARENT	OWNED BY GROUP	NOMINAL VALUE	BOOK VALUE	NET PROFIT FOR THE YEAR	SHAREHOLDERS' EQUITY TOTAL
		%	%	1000 EUR	1000 EUR	1000 EUR	1000 EUR
13. Shares and holdings							
Subsidiaries							
JOT Automation Oy	4342	100,00	100,00	110	2 738	180	1 885
JOT Robotics Oy	255	100,00	100,00	86	1 025	3	109
JOT Automation, Inc.	10000	100,00	100,00	1	1 698	-1 462	557
OÜ JOT Eesti	1600	51,00	100,00	25	184	3 842	4 200
JOT Automation GmbH		100,00	100,00	152	100	-170	-91
JOT Automation Sweden AB	500	100,00	100,00	6	8	-4	60
JOT Automation UK Ltd.	100	100,00	100,00	0	0	266	257
JOT Automation Asia Pacific Ltd.	100	99,00	100,00	0	0	-124	-122
JOT Automation Service Oy	5000	100,00	100,00	100	100	6	120
JOT Automation Italia S.r.l.	1716800	80,00	80,00	887	908	-460	180
JOT Automation Hungary Kft.		100,00	100,00	20	20	79	93
Visual Components Oy	19500	60,00	60,00	33	48	33	84
JOT Automation CMS Oy	5000	100,00	100,00		100	0	100
JOT Automation de México, S.A. de C.V.	500	100,00	100,00	6	6	-78	-72
JOT Automation Romania S.R.L.	20	100,00	100,00	0	0	0	0
Affiliated companies							
Formeca Oy	3024	49,00	49,00	104	1 592		
JOT Automation Korea Ltd.	55000	50,00	50,00	215	225		
Other holdings by Parent							
As Oy Hulhavanrivi A3, A4 ja B10	90				138		
Osakeoptiot / Kiinteistö Oy Lunkintie 16					319		
Kiinteistö Oy Uukuli	24	100,00	100,00		131		
Laxnet Automation AB		10,00			179		
Oulun Golf Oy					7		
Oulun Puhelin Oy					1		
Other holdings by subsidiaries							
Others					11		

	G R O U P		P A R E N T C O M P A N Y	
	2000 12 MONTHS	1999 12 MONTHS	2000 12 MONTHS	1999 12 MONTHS
	1000 EUR	1000 EUR	1000 EUR	1000 EUR
14. Inventories				
Raw materials and supplies	5 696	3 416		
Work in progress	4 142	3 658		
Finished products	3 238	3 784		
Total	13 076	10 857	0	0
15. Long-term receivables				
Loan receivables From Group companies			1 480	2 097
Total	0	0	1 480	2 097
Long-term receivables total	0	0	1 480	2 097
16. Short-term receivables				
Accounts receivables From Group companies From affiliated companies From others			2 954 3 67	1 790 26
Total	23 597	23 583	3 024	1 817
Loan receivables From Group companies From personnel From others			7 830 44	1 920 13
Total	0	44	7 830	1 933
Other receivables From Group companies From others			25 635 99	3 519 20
Total	1 125	1 894	25 734	3 539
Prepaid expenses and accrued income From Group companies From affiliated companies From others			4 008 13 1 191	17 838 404
Total	6 155	2 267	5 199	18 241
Short-term receivables total	32 392	27 791	41 786	25 530

	GROUP				PARENT COMPANY			
	2000 12 MONTHS		1999 12 MONTHS		2000 12 MONTHS		1999 12 MONTHS	
	1000 EUR		1000 EUR		1000 EUR		1000 EUR	
17. Shareholders' equity								
Share capital at the beginning of the period	I.I.	3 412	I.I.	2 870	I.I.	3 412	I.I.	2 870
Share issue		63				63		
Fund issue				543				543
Share capital at the end of the period	31.I2.	3 475	31.I2.	3 412	31.I2.	3 475	31.I2.	3 412
Share premium fund at the beginning of the period	I.I.	7 973	I.I.	8 516	I.I.	7 973	I.I.	8 516
Fund issue				-543				-543
Issue premiums		2 214				2 214		
Share premium fund at the end of the period	31.I2.	10 187	31.I2.	7 973	31.I2.	10 187	31.I2.	7 973
Retained earnings at the beginning of period	I.I.	17 732	I.I.	8 553	I.I.	19 449	I.I.	7 391
Dividend payment		-2 296		-2 870		-2 296		-2 870
Change in Group structure				123				
Change in translation differences		254		93				
Net profit for the period		9 515		11 833		9 080		14 927
Retained earnings at the end of period	31.I2.	25 205	31.I2.	17 732	31.I2.	26 233	31.I2.	19 449
Includes transfers from accumulated appropriations and translations differences		-98		-25				
Share of result of affiliated companies		-106		-160				
Distributable earnings at the end of the period	31.I2.	25 001	31.I2.	17 548	31.I2.	26 233	31.I2.	19 449
Shareholders' equity total	31.I2.	38 868	31.I2.	29 118	31.I2.	39 895	31.I2.	30 834

18. Stock options and authorizations

The Extraordinary Shareholders' Meeting held on August 7, 1998, resolved to issue to the key persons of the company a total of 314,250 option rights, which entitle to subscribe for a total of 6,285,000 shares of JOT Automation Group Plc. The terms and conditions of the option program were revised in the annual general shareholders' meeting held on April 7, 1999.

On the basis of the warrant A, shares can be subscribed for in the period between September 1, 2000 and October 31, 2002 and on the basis of the warrant B, shares can be subscribed for in the period between September 1, 2002 and October 31, 2003. In accordance with the terms and conditions of the option program, the persons, who resign from the employment of the company prior to September 1, 2002, have to return the warrants to the company without remuneration. The subscription price of the shares is 0.76 euro (FIM 4.50) reduced by the amount of dividends to be distributed prior to the subscription of shares.

A total of 3,133,520 JOT Automation Group Plc's shares with the A warrants has been subscribed for. The increase of the share capital, in total 62,670.40 euros, due to these share subscriptions, was entered into the Finnish Trade Register on September 7, 2000. After the increase, the share capital of JOT Automation Group Plc. is 3,475,014.40 euros and the total number of the JOT Automation Group Plc's shares is 173,750,720. As a result of these share subscriptions, JOT Automation Group Plc. received a total equity of 2,276,721.63 euros. The new shares entitle to all shareholders' rights from the

registration date, September 7, 2000 onwards, and they were taken as an object of trading at the Helsinki Exchanges together with the old shares on September 11, 2000.

Based on the authorization granted by the extraordinary shareholders' meeting held on October 1, 1999, the Board of Directors of the company has resolved in its meetings held on April 26, 2000 and September 4, 2000, to issue option rights to a maximum of 800 persons employed by the company or its Group companies. A maximum amount of 3,000,000 option rights were issued, which entitle to subscribe for a maximum of 3,000,000 shares in JOT Automation Group Plc. The subscription period for the warrants expired on January 31, 2001. As a result of the subscriptions the share capital of the company may be increased by a maximum of 60,000 euros.

For the warrant C, the subscription period for shares will commence on February 28, 2001, for the warrant D, on February 28, 2002 and for the warrant E, on February 28, 2003. For all warrants, the share subscription period for shares will end on March 31, 2005. The subscription price of the share is 5.60 euros per share reduced by the amount of dividends to be paid prior to the subscription of the shares. In accordance with the terms and conditions of the option rights, persons who resign from the employment of the company prior to February 28, 2003, have to return, without remuneration, any warrants, for which the subscription period has not begun at the time of the termination of their employment.

The company has no authorization in force for new issue, to grant of option rights and to take convertible loan, or for the purchase of the company's own shares.

	G R O U P		P A R E N T C O M P A N Y	
	2000 12 MONTHS	1999 12 MONTHS	2000 12 MONTHS	1999 12 MONTHS
	1000 EUR	1000 EUR	1000 EUR	1000 EUR
19. Deferred taxes				
Deferred tax liabilities				
Adjustments		90		
Accumulated depreciations differences		0		
Untaxed reserves	40	5		
Total	40	95	0	0
Deferred tax receivables				
Adjustments	24	26	0	12
Consolidations	267	227		
Total	291	252	0	12
20. Long-term liabilities				
Loans				
From financial institutions	18 494	10 905	18 000	8 000
Pension loans	174	156		
Total	18 668	11 061	18 000	8 000
loans with at least five year maturities	0	0	0	0
Other long-term liabilities				
To others		9		
Total	0	9	0	0
Long-term liabilities total	18 668	11 070	18 000	8 000
21. Short-term liabilities				
Loans				
From financial institutions	9 090	12 881	5 000	10 149
Total	9 090	12 881	5 000	10 149
Advances received				
From others	621	554		
Total	621	554	0	0
Accounts payable				
To Group companies			46	6
To affiliated companies	71	505		
To others	7 641	9 311	531	702
Total	7 712	9 816	578	708
Other short-term liabilities				
To Group companies			465	2 366
To others	2216	1 646	444	196
Total	2216	1 646	909	2 562

	G R O U P		P A R E N T C O M P A N Y	
	2000 12 MONTHS	1999 12 MONTHS	2000 12 MONTHS	1999 12 MONTHS
	1000 EUR	1000 EUR	1000 EUR	1000 EUR
Accrued expenses and deferred income				
To Group companies			0	0
To others	5 350	5 748	543	2 279
Total	5 350	5 748	543	2 279
Short-term liabilities total	24 990	30 644	7 029	15 698
22. Securities and contingent liabilities				
Against own liabilities				
company mortgages	27 093	22 766	25 092	20 092
securities		3		
On behalf of Group companies				
guarantees			4 029	3 148
On behalf of others				
guarantees	16		16	
Other direct and contingent liabilities				
Leasing liabilities				
falling due in the next year	311	301	239	237
falling due after one year	323	483	239	399
Rental liabilities				
falling due in the next year	1 126	1 132	1 044	1 044
falling due after one year	13 844	14 970	13 393	14 437
Repurchasing liabilities				
falling due in the next year	68	68	68	68
falling due after one year	752	820	752	820
Total	43 533	40 544	44 872	40 245
Mortgages are pledged				
for liabilities totalled				
Loans from financial institutions	26 021	20 755	23 000	21 817
Total	26 021	20 755	23 000	21 817
23. Nominal value of currency derivatives				
Foreign exchange forwards				
Market value	2 040	-75	2 040	-75
Nominal value	34 000	2 000	34 000	2 000
Purchased currency options				
Market value	660	65	660	65
Nominal value	10 000	9 000	10 000	9 000
Sold currency options				
Market value	-260	-165	-260	-165
Nominal value	20 000	18 000	20 000	18 000

KEY FIGURES AND RATIOS

	2000	1999	1998	1997	1996
Financial performance related ratios					
Net sales, million	140,1	99,4	67,1	30,8	16,1
Net sales, % increased from previous year	41	48	118	91	-15
Operating profit, million	14,1	16,3	10,7	3,5	0,7
Operating profit, % of net sales	10,0	16,4	15,9	11,4	4,2
Profit before extraordinary items, million	13,1	17,0	10,4	3,3	0,1
Profit before extraordinary items, % of net sales	9,4	17,1	15,6	10,6	0,8
Net profit, million	9,5	11,8	7,4	2,3	-0,2
Non current assets, million	13,5	10,6	3,7	3,9	4,5
Inventories, million	13,1	10,9	12,4	3,0	2,4
Receivable, million	32,7	28,0	15,7	5,5	3,1
Cash and bank deposits, million	23,4	21,6	13,2	2,6	0,4
Share capital, million	3,5	3,4	2,9	0,7	0,2
Other shareholders' equity, million	35,4	25,7	17,1	4,9	-0,2
Minority interest, million	0,1	0,2	0,0	0,0	0,1
Long term liabilities, million	18,7	11,1	1,7	1,4	4,7
Short term liabilities, million	25,0	30,7	23,3	8,1	5,7
Balance sheet total, million	82,6	71,1	45,0	15,0	10,5
Return on equity % (ROE)	28,2	47,7	57,8	79,5	-100,0
Return on investment % (ROI)	29,5	47,6	66,8	48,1	10,7
Interest-bearing net liabilities, million	4,3	2,4	-9,2	1,0	5,9
Net gearing, %	11,2	8,0	-46,1	18,9	4 478,8
Equity ratio, %	47,5	41,5	51,1	39,6	1,4
(nominal, net of deferred taxes)					
Gross investments, million	6,9	9,3	2,4	1,7	1,1
Gross investments, % of net sales	5,0	9,3	3,6	5,4	6,7
R&D costs, million ¹⁾	7,9	6,4	2,6	1,2	0,0
R&D costs, % of net sales	5,6	6,4	3,9	3,8	
Order book at the end of the period, million	15,5	21,1	27,8	10,8	4,5
Average personnel during the period	714	565	368	220	192
Personnel at the period end	746	601	479	243	179
Stock-related financial ratios					
Share issue adjusted number of the shares at the end of the period (1000)	173 751	170 617	170 617	160 617	123 240
Share issue adjusted number of the shares average for the period (1000)	171 665	170 617	163 576	139 445	121 428
Share issue adjusted number of the shares average for the period diluted with stock options (1000)	176 351	175716	164 203		
Earnings per share, EUR	0,06	0,07	0,05	0,02	-0,03
Stock options diluted earnings per share, EUR	0,06	0,07	0,05	0,02	-0,03
Equity per share, EUR (nominal, net of deferred taxes)	0,22	0,17	0,12	0,03	0,00
Dividend per share ²⁾	0,01	0,013	0,017	0,005	0,000
Dividend per earnings, %	17,6	18,7	37,3	27,8	0,0
P/E ratio	45,5	133,4	39,4		
Effective dividend yield, %	0,39	0,14	0,95		

CALCULATION OF KEY RATIOS

Return on equity % (ROE)	=	$\frac{\text{Profit before extraordinary items - taxes}}{\text{Equity + minority interest + appropriations less deferred taxes (average)}} \times 100$
Return on investment % (ROI)	=	$\frac{\text{Profit before extraordinary items + financial expenses}}{\text{Balance sheet total - interest-free liabilities (average)}} \times 100$
Net gearing, %	=	$\frac{\text{Interest-bearing liabilities - cash and deposits and short-term investments}}{\text{Equity + minority interest + appropriations less deferred taxes}} \times 100$
Equity ratio, %	=	$\frac{\text{Equity + minority interest + appropriations less deferred taxes}}{\text{Balance sheet total - advances received}} \times 100$
Earnings per share	=	$\frac{\text{Profit before extraordinary items taxes +/- minority interest}}{\text{Share issue adjusted number of the shares average for the period}}$
Equity per share	=	$\frac{\text{Equity + minority interest + appropriations less deferred taxes}}{\text{Share issue adjusted number of the shares at the end of the period}}$
Dividend per share	=	$\frac{\text{Dividend for the period (Board's proposal) per share}}{\text{Adjustment coefficient of post-fiscal share issues}}$
Dividend per earnings, %	=	$\frac{\text{Dividend per share}}{\text{Earnings per share}} \times 100$
P/E ratio	=	$\frac{\text{Share issue adjusted share price at the end of the period}}{\text{Earnings per share}}$
Effective dividend yield, %	=	$\frac{\text{Dividend per share}}{\text{Share issue adjusted share price at the end of the period}}$

1) The figure for 1996 is not presented because the costs in question were not recorded separately in all Group companies prior to 1997.

2) According to the Board's proposal year 2000.

DIVIDEND

The Board of Directors has decided to propose to the Annual General Shareholders' Meeting that a dividend of 0.01 euro per share be paid for the year 2000.

The specification date for the payment of the dividend will be April 9, 2001. The dividend will be paid to shareholders who at the specification date for the payment of the dividend are entered in the shareholders' list maintained by the Finnish Central Securities Depository Ltd. (Suomen Arvopaperikeskus Oy). The payment date of the dividend will be April 18, 2001.

THE BOARD OF DIRECTORS' PROPOSAL FOR THE DISTRIBUTION OF PROFIT

According to the Group's balance sheet, December 31, 2000, the Group's retained earnings were 25,205,315 euros, of which the distributable earnings are 25,001,315 euros.

According to the balance sheet, December 31, 2000, the parent company's retained earnings were 26,233,112 euros, of which the distributable earnings are 26,233,112 euros.

The Board proposes to the Shareholders' Meeting that a dividend of 0.01 euro per share, i.e., a total of 1,737,507.20 euros be paid for the financial period, which ended on December 31, 2000.

In Oulunsalo, Finland, on January 31, 2001

Mika Kettula
Chairman of the Board

Jari Eklund
Member of the Board

Juha Sipilä
Member of the Board

Tapio Tammi
Member of the Board

Jorma Terentjeff
Member of the Board

Teijo Fabritius
President

A U D I T O R ' S R E P O R T

TO THE SHAREHOLDERS OF JOT AUTOMATION GROUP PLC.

We have audited the accounting, the financial statements and the corporate governance of JOT Automation Group Plc. for the period 1.1.2000-31.12.2000. The financial statements, which include the report of the Board of Directors, consolidated and parent company income statements, balance sheets and notes to the financial statements, have been prepared by the Board of Directors and the Managing Director. Based on our audit we express an opinion on these financial statements and on corporate governance.

We have conducted the audit in accordance with Finnish Standards on Auditing. Those standards require that we perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on a test basis evidence supporting the amounts and disclosures in the financial statement, assessing the accounting principles used and significant estimates made by the management as well as evaluating the overall financial statement presentation. The purpose of our audit of corporate governance is to examine that the members of the Board of Directors and the Managing Director have legally complied with the rules of the Companies Act.

In our opinion the financial statements have been prepared in accordance with the Accounting Act and other rules and regulations governing the preparation of financial statements. The financial statements give a true and fair view, as defined in the Accounting Act, of both the consolidated and parent company's result of operations as well as of the financial position. The financial statements with the consolidated financial statements can be adopted and the members of the Board of Directors and the Managing Director of the parent company can be discharged from liability for the period audited by us. The proposal by the Board of Directors regarding the distribution of retained earnings is in compliance with the Companies Act.

Oulunsalo, February 23, 2001

TILINTARKASTAJIEN OY - ERNST & YOUNG
AUTHORIZED PUBLIC ACCOUNTING FIRM

Rauno Sipilä
Authorized Public Accountant

Irma-Liisa Korhonen, Director, Investor Relations:

S P E A K I N G F O R A U T O M A T I O N

Although the operational arena of our investor relations activities has expanded and rapidly globalized, our goal is still to remain easily accessible and open for discussion. This is a part of the JOT corporate culture and applies to cooperation with investors as well. Our activities are geared to enable our stakeholders to reach us as easily as possible and to obtain useful information quickly. The heavy use of our investor web services demonstrates that people interested in our company also make active use of our services.

Since the spring of 2000, there have been rapid changes both in the industry and in our operational environment. These have manifested themselves in the technology securities market as heavy valuation fluctuations. It is important for our shareholders and investors to have a correct, up-to-date and coherent picture of our environment. In this respect, the role of spokesman for the sector has come naturally to JOT Automation, which is operating globally. This is a challenge, since the industry is youthful and technical, and the competitive environment is fragmented. We are striving to increase the investors' awareness of the role of production automation in the electronics industry, especially now that the sector is facing changes and choices.

During last year the number of JOT Automation's shareholders has more than doubled from the previous year. At the end of the year we had 38 368 shareholders, of which 35 879 (15 583) were private investors and 173 (81) non-domestic stockholders. Moreover, the increased number of shares owned by our staff is an indicator of confidence in our company and its growth potential.

Last year we increased direct contacts with private investors. In Finland this happened at local investor events, the Helsinki Invest 2000 Fair organized in November being the most important of these. Internationally we participated in investor events in New York, Frankfurt, Munich and London. The positive feedback we received at these meetings will help us to develop our investor services.

All of our company announcements are available both in Finnish and in English at the updated JOT Automation website at www.jotautomation.com. The site allows for an all-round monitoring of the development of our share price and trading at different intervals and compared against various indexes. Our web service also enables direct feedback and interactive discussion with our investor relations professionals.

I hope that our dialogue remains active. For us at JOT Automation, interactive investor relations guarantee dynamic services, so let us keep in touch!



SHARES AND THE SHARE CAPITAL

The shares of JOT Automation Group Plc. are quoted in Helsinki Exchanges. The Group has one series of shares. All the shares entitle to dividends of equal value. Each share has one vote. The share does not have a nominal value. The company's shares have been entered into the Finnish Central Securities Depository Ltd's book-entry securities system. During the financial period as a result of share subscriptions made by virtue of option rights the company's share capital was increased by a total of 62,670.40 euros. The increase was entered into the Finnish Trade Register on September 7, 2000. In accordance with the JOT Automation Group Plc's articles of association the minimum share capital is 2,000,000 euros and the maximum share capital is 8,000,000 euros. Between these limits the share capital can be increased or decreased without changing the articles of association. In the end of the financial period the fully paid and share capital of the company entered into the Finnish Trade Register was 3,475,014.40 euros and the total number of the shares was 173,750,720. The accounting par value of the company's share is 0.02 euro.

SHARE PRICES AND TRADING VOLUMES

The closing price of the JOT Automation Group Plc. share was 9.25 euros in 1999 and the closing price in 2000 was 2.58 euros. During the year 2000 the Helsinki Exchanges' HEX index decreased in 10,16% and the HEX-portfolio index decreased 24,86%.

The JOT Automation Group Plc. share reached a high of 13.11 euros and a low of 2.20 euros during the fiscal year. The closing price was 2.58 euros. During the year, a total of 233.1 million shares with a value of 1609.7 million euros changed hands. This is 135.8% of the share capital. The shares were sold in lots of one hundred. JOT Automation Group Plc's market capitalization at the end of 2000 was 448.3 million euros.

OPTION PROGRAM FOR KEY EMPLOYEES

The extraordinary shareholders' meeting held on August 7, 1998, resolved to issue to the key persons of the company a total of 314,250 option rights, which entitle to subscribe for a total of 6,285,000 shares of JOT Automation Group Plc. The terms and conditions of the option program were revised in the annual general shareholders' meeting held on April 7, 1999.

On the basis of the warrant A, shares can be subscribed for in the period between September 1, 2000 and October 31, 2002 and on the basis of the warrant B, shares can be subscribed for in the period between September 1, 2002 and October 31, 2003. In accordance with the terms and conditions of the option program, the persons, who resign from the employment of the company prior to September 1, 2002, have to return the warrants to the company without remuneration. The subscription price of the shares is 0.76 euro (FIM 4.50) reduced by the amount of dividends to be distributed prior to the subscription of shares.

A total of 3,133,520 JOT Automation Group Plc's shares with the A warrants has been subscribed for. The increase of the share capital, in total 62,670.40 euros, due to these share subscriptions, was entered into the Trade Register on September 7, 2000. After the increase, the share capital of JOT Automation Group Plc. is 3,475,014.40 euros and the total number of the JOT Automation Group Plc's shares is 173,750,720. As a result of these share subscriptions, JOT Automation Group Plc. received a total equity of 2,276,721.63 euros. The new shares entitle to all shareholders' rights from the registration date, September 7, 2000 onwards, and they were taken as an object of trading at the Helsinki Exchanges together with the old shares on September 11, 2000.

Based on the authorization granted by the extraordinary shareholders' meeting, held on October 1, 1999, the Board of Directors of the company has resolved in its meetings held on April 26, 2000 and September 4, 2000, to issue option rights to a maximum of 800 persons employed by the company or its group companies. A maximum amount of 3,000,000 option

CHANGES IN SHARE CAPITAL

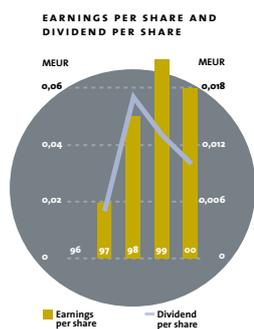
Company name	Event	Nominal value,	New shares	Shares total	Increase in share capital	New share capital	Registration date
Spilux Oy	Establishment	100 mk	150	150	15 000 mk	15 000 mk	28.12.1994
JOT Invest Oy	Private placement	100 mk	4	154	400 mk	15 400 mk	14.6.1996
JOT Invest Oy	Fund issue (stock split) (and reduction in nominal value from FIM 100 to FIM 10)	10 mk	98 560	100 100	98 600 mk	1 001 000 mk	14.6.1996
JOT Yhtiöt Oy	Private placement	10 mk	2 600	102 700	26 000 mk	1 027 000 mk	5.6.1997
JOT Yhtiöt Oy	Private placement	10 mk	7 728	110 428	77 280 mk	1 104 280 mk	5.6.1997
JOT Yhtiöt Oy	Fund issue (stock split)	10 mk	220 856	331 284	2 208 560 mk	3 312 840 mk	5.6.1997
JOT Yhtiöt Oy	Private placement	10 mk	70 259	401 543	702 590 mk	4 015 430 mk	25.11.1997
JOT Automation Group Oyj	Fund issue and reduction in nominal value from FIM 10 to FIM 2	2 mk	6 023 145	8 030 860	12 046 290 mk	16 061 720 mk	15.5.1998
JOT Automation Group Plc.	Share issue within public listing Aug.30 - Sept. 14, 1998	2 mk	500 000	8 530 860	1 000 000 mk	17 061 720 mk	14.9.1998
JOT Automation Group Plc.	Fund issue and reduction in nominal value from FIM 2 to FIM 1 conversion of share capital and nominal value to euros	0,20 eur	8 530 860	17 061 720	542 768,69 eur	3 412 344 eur	28.4.1999
JOT Automation Group Plc.	Reduction in nominal value from 0,20 eur to 0,02 eur Redenomination of shares to have no nominal value Transition to account equivalent value		153 555 480	170 617 200		3 412 344 eur	6.10.1999
JOT Automation Group Plc.	Share issue by virtue of the option rights 1998		3 133 520	173 750 720	62 670,40	3 475 014,40 eur	7.9.2000

rights were issued, which entitle to subscribe for a maximum of 3,000,000 shares in JOT Automation Group Plc. The subscription period for the warrants expired on January 31, 2001. As a result of the subscriptions the share capital of the company may be increased by a maximum of 60,000 euros.

For the warrant C, the subscription period for shares will commence on February 28, 2001, for the warrant D, on February 28, 2002 and for the warrant E, on February 28, 2003. For all warrants, the share subscription period for shares will end on March 31, 2005. The subscription price of the share is 5.60 euros per share reduced by the amount of dividends to be paid prior to the subscription of the shares. In accordance with the terms and conditions of the option rights, persons who resign from the employment of the company prior to February 28, 2003, have to return, without remuneration, any warrants, for which the subscription period has not begun at the time of the termination of their employment.

DIVIDEND POLICY

JOT Automation Group Plc. follows a dividend policy that takes into account the Group Plc's net income, financial situation, need for capital and financing of growth.



SHAREHOLDERS

As of the end of 2000, JOT Automation Group Plc. had 38.368 shareholders. During the year the number of shareholders has more than doubled itself. The ten largest shareholders own 19,2 percent of the shares (excluding the nominee-registered). Private ownership was 27,0 percent. The percentage of foreign and nominee-registered shareholders was 31,0 percent at the end of the reporting period.

SHAREHOLDERS DEC. 31, 2000

Largest shareholders with the exception of owners of the nominee-registered shares	Number of shares	% of shares
1. Terentjeff Jorma, Member of the Board	9 002 983	5,2
2. Tapiola General Mutual Insurance Company	5 214 000	3,0
3. Varma-Sampo Mutual Pension Insurance Company	4 633 909	2,7
4. Tapiola Mutual Pension Insurance Company	2 702 300	1,6
5. Ilmarinen Mutual Pension Insurance Company	2 115 700	1,2
6. Svenska Handelsbanken AB	2 085 138	1,2
7. Kettula Mika, Chairman of the Board	2 062 340	1,2
8. Evatec Oy	2 000 000	1,2
9. Finnish National Fund for Research and Development, Sitra	1 995 450	1,1
10. Alfred Berg Finland Equity Fund	1 579 800	0,9

Nominee-registered

1. Merita Bank Plc	47 825 962	27,5
Shares owned or controlled by the Members of the Board and by the President of JOT Automation Group Plc.	11 315 323	6,5
The President of the Company holds 102,750 option rights, which entitle to subscribe for 288,000 shares.		

TRADING CODES

JOT Automation Group Plc's share:
Hex Oy: JOTIV
Reuters: JOTIV.HE
Bloomberg: JOTIVFH

AUDITORS

Auditors' Report is on page 46

JOT Automation Group Plc's auditor:
Tilintarkastajien Oy -Ernst & Young,
Authorized Public Accounting Firm,
Mr. Rauno Sipilä, APA.

BREAKDOWN OF SHAREHOLDERS

Number of shares	Number of shareholders	%	Numbers of shares	%	Votes	%	
1	1.000	30 424	79,3	11 299 056	6,5	11 299 056	6,5
1.001 - 2.000	3 807	9,9	6 231 088	3,6	6 231 088	3,6	
2.001 - 3.000	1 410	3,7	3 765 044	2,2	3 765 044	2,2	
3.001 - 4.000	751	2,0	2 820 089	1,6	2 820 089	1,6	
4.001 - 5.000	527	1,4	2 527 520	1,5	2 527 520	1,5	
5.001 - 10.000	849	2,2	6 274 936	3,6	6 274 936	3,6	
10.001 - 50.000	439	1,1	8 629 758	5,0	8 629 758	5,0	
50.001 - 100.000	57	0,1	4 096 722	2,4	4 096 722	2,4	
100.001 - 999.999.999.999	104	0,3	128 106 507	73,7	128 106 507	73,7	
Total	38 368	100,0	173 750 720	100,0	173 750 720	100,0	
Shares not transferred to book-entry securities system			0	0,0	0	0,0	
Joint accounts			0	0,0	0	0,0	
Issued total			173 750 720	100,0	173 750 720	100,0	

SHAREHOLDING DECEMBER 29, 2000

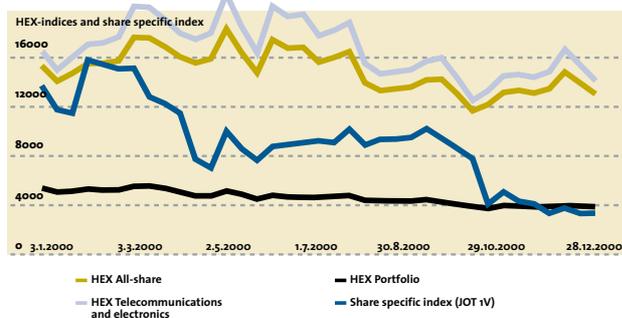
Breakdown of shareholders by shareholder type	number of owners	% of owners	amount of shares	% of shares
Private companies	1 913	5,0	12 446 472	7,2
Public companies	12	0,0	309 665	0,2
Financial institutions and insurance companies	140	0,4	35 065 176	20,2
Public corporations	64	0,2	18 944 566	10,9
Non-profit organizations	187	0,5	6 133 835	3,5
Private investors	35 879	93,5	46 931 739	27,0
Foreign-owned and administrative registered	173	0,5	53 919 267	31,0
	38 368	100,0	173 750 720	100,0

SHARE-RELATED FINANCIAL RATIOS

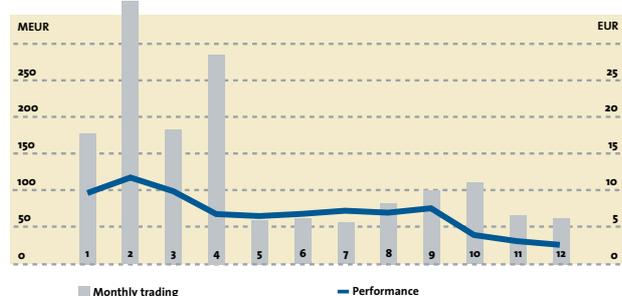
	2000	1999	1998*	1997*	1996*
Earnings per share euro	0,06	0,07	0,05	0,02	0,00
Dividend per share	0,010	0,013	0,017	0,005	0,000
Exchange rates					
Highest	13,11	9,50	1,81		
Lowest	2,20	1,68	0,70		
Average	6,90	3,92	0,99		
At the end of the period	2,58	9,25	1,77		
Equity, million euro	38,9	29,1	19,9		
Number of shares at the period end (thousand)	173 751	170 617	170 617		
Average number of shares during the period (thousand)	171 665	170 617	163 576		
Market capitalization, million euro	448,3	1 578,2	302,7		
Trading value, million euro	1609,7	754,3	62,9		
Trading volume (thousand)	233 141	192 364	63 389		
% of average number of shares	135,8	112,8	37,2		

*Figures corresponding to the value after the splits in 1999.

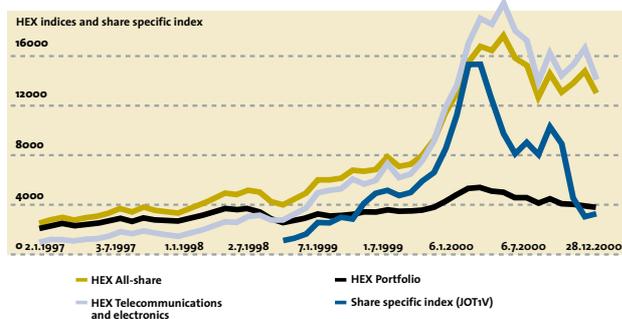
HEX INDICES AND SHARE SPECIFIC INDEX JAN 1.-DEC 31, 2000



MONTHLY TRADING AND PERFORMANCE



HEX INDICES AND SHARE SPECIFIC INDEX JAN 1, 1997-DEC 31, 2000



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JOT Automation Group's

ESSENTIAL INFORMATION BULLETINS 2000

January 28. The growth of the electronics industry was expected to continue and the estimate for long-term net sales growth was raised JOT Automation Group Plc. expected the growth of the electronics industry to continue and raised its estimates on long-term net sales growth from previous 30-35 per cent to approximately 50 per cent. The operating margin level was estimated to be approximately 15 per cent. The growth estimate was made for years 2001 and 2002. In accordance with the previous estimate, the growth of net sales for the year 2000 was estimated to be approximately 60 per cent.

February 10. Agreement of Strategic Cooperation with Swisslog Holding AG JOT Automation Group Plc. and Swisslog Holding AG agreed on a strategic alliance to develop and offer solutions for the management of electronic industry supply chains (Supply Chain Management, SCM). The new operational model combines JOT's production automation with Swisslog's logistics competence. Together these companies are able to offer comprehensive solutions to electronics industry customers, which increase their competitiveness through improved manufacturing and logistics operations.

February 21. Merger with PMJ automec The boards of directors of JOT Automation Group Plc. and PMJ automec Corporation, both companies specialized in production automation for the electronics industry, proposed to merge the companies.

February 21. Financial Statement Bulletin for the year 1999 The net sales of the JOT Automation Group rose 48% to 99.4 (67.1) million euros. The operating profit increased by 52% to 16.3 (10.7) million euros or 16.4 (15.9)% of the net sales. The Group's profit before taxes rose 62% to 17.0 (10.4) million euros or 17.1 (15.6)% of the net sales. The Group's earnings per share totaled 0.07 (0.05) euro, growth was 54% compared to 1998. Return on investment was 47.6 (66.8)% and the equity ratio was 41.5 (51.1)%. The Board of Directors proposed a dividend of 0.013 euro per share.

March 29. First System Order From Motorola JOT Automation Group Plc. received its first production automation system order from Motorola's iDEN phone division in the USA. The order included robots and mate-

rial handling equipment required in the final assembly of the customer's product.

April 7. Preliminary Information Regarding the Financial Information in the Year 2000 Upon the completion of the merger between JOT Automation Group Plc. and PMJ automec Corporation as proposed by the Boards of Directors of the two companies, the final financial period of the present JOT Automation Group Plc., commenced on January 1, 2000, will end on September 30, 2000. Therefore the Group would release two interim reports, as well as the financial statement bulletin for the financial period ending September 30, 2000. The net sales for the period January 1 to March 31, 2000 was estimated to be 32 million euros. The order book of the Group on March 31, 2000 was about 30 million euros.

April 12. Annual Shareholders' Meeting The Annual General Shareholders' Meeting of JOT Automation Group Plc. did not handle the merger plan for JOT Automation Group Plc. and PMJ automec Corporation. The Board of Directors of JOT Automation Group Plc. withdrew its proposal for the merger plan after receiving confirmation at the meeting that shareholders of PMJ automec did not approve the merger plan. Thus, JOT Automation Group Plc. and PMJ automec Corporation do not merge, but remain as separate companies.

The Annual General Shareholders' Meeting approved the financial statements of the parent company and the Group for 1999 as presented by the Board of Directors on February 20, 2000 and discharged the members of the board of the directors and the chief executive officer of JOT Automation Group Plc. from liability. The shareholders' meeting approved the dividend to be 0.013 euro per share in accordance with the Board of Directors' proposal. The dividend was decided to pay to shareholders registered in the company's shareholders' register maintained by the Finnish Central Securities Depository Ltd on the record date April 17, 2000. The dividend payment date was decided to be April 26, 2000. The shareholders' meeting elected Mr. Mika Kettula, Mr. Jorma Terentjeff, and Mr. Juha Sipilä to be members of the Board of Directors of JOT Automation Group Plc. In a meeting held after the shareholders' meeting, the Board of Directors elected Mr. Juha Sipilä to be the Chairman of the Board of Directors of JOT

Automation Group Plc. Tilintarkastajien Oy Ernst & Young was elected to be the company's auditor and Mr. Rauno Sipilä, Authorized Public Accountant as the primarily responsible auditor.

April 26. Interim Report, January 1 to March 31, 2000 During the financial period, the net sales of the JOT Automation Group grew by 21% compared to the corresponding previous period and were 33.4 (27.6) million euros. The operating profit was 3.8 (6.4) million euros. The Group's profit before reserves and taxes was 4.1 (6.3) million euros. The Group's earnings per share during the period under review was 0.01 (0.03) euro and equity per share 0.18 (0.14) euro. The return on investment was 39.7 (88.5)% and the equity ratio 41.2 (57.8)%.

April 26. A New Options Program for Employees Based on authorization given by the shareholders' meeting held on October 1, 1999, the Board of Directors of JOT Automation Group Plc resolved to issue at the meeting held on April 26, 2000 to JOT Automation Group's employees option rights, which entitle to subscribe for a maximum of 3,000,000 JOT Automation Group Plc's shares. As a result, JOT Automation Group Plc's share capital may increase by a maximum of 60,000 euros. The option rights are issued in deviation from the shareholders' pre-emptive subscription rights to almost entire personnel of JOT Automation Group as part of the employee incentive and commitment program.

June 28. To become as a Shareholder in Laxnet Automation AB JOT Automation Group Plc. has purchased 10% of the shares of the Swedish company Laxnet Automation AB. In accordance with the shareholders' agreement made, JOT Automation Group Plc. has the option to purchase all shares of Laxnet Automation AB within one year. Laxnet Automation AB is a co-operation network owned by six companies, which concentrates on production automation for the electronics industry, serving customers in Sweden.

June 30. Representation Network strengthened in the Far East JOT Automation Group Plc. has signed a representation agreement with Schmidt Scientific International Ltd relating to the market in Taiwan.

July 11, 2000. Distribution Agreement with Fenwick S.A. JOT Automation Group Plc. and the French company Fenwick S.A. have entered into a distribution agreement regarding the marketing, sales and after sales services of JOT Automation Group Plc's products and comprehensive systems in France, Spain, Portugal and the Benelux countries.

August 3, 2000. Interim Report, January 1 to June 30, 2000 During the period under review, the net sales of JOT Automation Group rose by 43.1% over the corresponding period in the previous year to 75.7 (52.9) million euros. The operating profit totaled 10.2 (10.8) million euros, or 13.4 (20.4)% of net sales. The Group's profit before extraordinary items and taxes was 9.6 (11.1) million euros. The Group's earnings per share for the period was 0.04 (0.5) euro, while equity per share was 0.20 (0.15) euro. The return on investment (ROI) was 40.4 (88.3)% and the equity ratio was 40.9 (59.3)%.

August 31. Financial Supervision Authority's Decision concerning JOT Automation Group Plc's Publication of Information JOT Automation Group Plc. received the Financial Supervision Authority's decision concerning JOT Automation Group Plc.'s publication of information during the period from Oct. 19, 1999 to Apr. 26, 2000. The Financial Supervision Authority found that, based on the account it received, no circumstances have come up giving reason to suspect the company and its management of violating the Finnish Securities Market Act.

September 7, 2000. Warrants exercised for Share Subscription A total of 3,133,520 JOT Automation Group Plc. shares were subscribed for with the A warrants in accordance with the JOT Automation Group Plc's Option Program of 1998. This option program is based on a decision made by the shareholders' meeting held on August 7, 1998. The corresponding increase in the share capital, totaling 62,670.40 euros, was registered in the Finnish Trade Register on September 7, 2000. After the increase, the share capital of JOT Automation Group Plc. is 3,475,014.40 euros and the total number of shares is 173,750,720. As a result of these share subscriptions, JOT Automation Group Plc. received a total of EUR 2,276,721.63 as additional shareholders' equity.

September 15, 2000. A Subsidiary to Mexico JOT Automation Inc., a member of JOT Automation Group, established a subsidiary in Mexico. The new company is called JOT Automation de México, S.A. de C.V. The company sells and market products and comprehensive solutions of JOT Automation, as well as provides after sales services in Mexico.

October 18. Preliminary Information relating to the Financial Figures in 2000 JOT Automation Group Plc. anticipated the level of net sales for the year 2000 to remain about 10% lower than the previously announced 160 million euros, due to the weaker than anticipated demand in the last quarter. The cumulative operating profit for the year 2000 was expected to exceed the approximately 11% announced earlier.

October 20. A System Factory to Sweden JOT Automation Group Plc. established a system factory in Sweden. The System Factory operates as an integrator and tester of the production systems for Swedish customers. The system factory concentrates on the integration of comprehensive solutions from components, products, and sub-assemblies delivered by contract suppliers and JOT Automation's product factories, as well as on systems testing, test drives, and customer approvals. The factory is also responsible for the service operations of Swedish customers globally.

November 2. Interim Report, January 1 to September 30, 2000 During the period under review, the net sales of JOT Automation Group rose by 53.5% over the corresponding period in the previous year to 115.7 (75.4) million euros. The operating profit totaled 16.3 (15.0) million euros, or 14.1 (19.9)% of net sales. The Group's profit before extraordinary items and taxes was 16.8 (15.2) million euros. The Group's earnings per share for the period was 0.07 (0.06) euros, while equity per share was 0.24 (0.16) euros. The return on investment was 44.9 (77.9)% and its equity ratio was 45.7 (62.2)%.

November 29, Mr. Teijo Fabritius to become the New President The Board of Directors of JOT Automation Group Plc. in its meeting held on November 29, 2000 has accepted Mr. Jorma Terentjeff's request to resign from the tasks of the President and CEO of the company as of December 1, 2000. Mr. Jorma Terentjeff, who is the biggest individual shareholder of JOT Automation Group Plc., remains on the Board of Directors of the company. The Board of Directors of the company has appointed Vice President Mr. Teijo Fabritius as the President as of December 1st, 2000. The change of President is a part of the reorganization of the management of JOT Automation Group Plc. The reorganization also includes the expansion of the Board of Directors with external members, as well as the resignation of the present members of the Board of Directors from operative functions within the company.

November 29. Extraordinary Shareholders' Meeting The Extraordinary Meeting of Shareholders of JOT Automation Group Plc. held on November 29, 2000, decided to fix the number of the ordinary members of the Board of Directors at five instead of three members as determined by the Annual General Shareholders' Meeting held on April 12, 2000. The meeting elected two new members to the Board of Directors, Investment Director Jari Eklund and Managing Director, CEO Tapio Tammi. The members of the Board of Directors elected by the Annual General Shareholders' Meeting, held on April 12, 2000, Mr. Mika Kettula, Mr. Juha Sipilä and Mr. Jorma Terentjeff, continue as members of the Board of Directors. The Annual General Shareholders' Meeting, held on April 12, 2000, decided to distribute a dividend of 0.013 euro, i.e., FIM 0.07729449 per share for the financial period of 1999. The Extraordinary Shareholders' Meeting recorded that the amount has been rounded off upon payment of the dividend to full Finnish penny in accordance with the practice of the Finnish Central Securities Depository Ltd. i.e., to FIM 0.08 per share. On the basis of the resolution passed, the total amount of dividend paid was FIM 13,649,376 equal to 2,295,660.25 euros.

November 30. Mr. Mika Kettula New Chairman of Board of Directors The Board of Directors of JOT Automation Group Plc. in its meeting held on November 29, 2000 elected Mr. Mika Kettula Chairman of the Board of Directors.

November 30. A Subsidiary to Rumania JOT Automation Group Plc. established a subsidiary in Rumania. The new company is called JOT Automation Romania S.R.L. The company sells and markets the products of JOT Automation Group Plc. and provides after sales services in the area of Rumania.

December 5, 2000. A New Company established to supply Automation Systems to Electronics Sub-Assembly Supplier Industry JOT Automation Group Plc. established a new company, JOT Automation CMS Ltd. Initially, Mr. Jari Lotvonen - Vice President, Production - was appointed as the Managing Director of the new company. The new company that started its operations during the first quarter of the year 2001 will focus mainly on automation systems for the manufacture of plastics parts and photo-optical sub-systems for the electronics and telecommunications industry.



In front: Mika Kettula b. 1959 Chairman of the Board. Board Member 1996- | From left: Tapio Tammi b. 1945 Board member 2000- | Juha Sipilä b. 1961 Board member 1998- | Jorma Terentjeff b. 1949 Board member 1995- | Jari Eklund b. 1963 Board member 2000-

ADMINISTRATION

In accordance with the Finnish law on public companies and the Articles of Association of JOT Automation Group Plc, the management and administration of the company is divided between the shareholders represented at the shareholders' meeting, the Board and the President. The Board Members of JOT Automation Group Plc. are presented below.

MIKA KETTULA Engineer, President of JOT Automation, Inc. 1995-2000. President of JOT Product AB 1992-1995 and Export Director for JOT Group 1991-1992. Acted as export manager of GWS Oy in Sweden and Finland, as Product Manager at Sincotron AB 1984-1988. Previously a service engineer at Leco Corporation Svenska AB and development engineer at Ellemtel Utvecklings AB.

JARI EKLUND M.Sc. (Econ.), Investment Director at Tapiola (Insurance) companies since 1998. In various positions related to investment at Tapiola since 1993. Research manager for Kansallis-Osake-Pankki (KOP Bank) 1988-1993, responsible for investment research. Board Chairman of Tapiola Omaisuu-denhoito (asset management) and Board Member of Tapiola Rahastoyhtiö Oy (funds) and Suomen Hypoteekkiyhdistys (mortgage co). Member of the governing board of the Ilkka newspaper.

JUHA SIPILÄ M.Sc. (Eng.), President of Fortel Invest Oy since 1998. President of ADC Solitra Oy 1992-1997 and Vice President 1989-1992. Product Development Manager of LK Products Oy

1987-1988. Acted as Board Chairman of JOT Automation Group Plc. 12.4.-29.11.2000. Board Member of Nokian Kondensaattorit Oy, Oulun Diakonissalaitos (medical sector), Genelec Oy and Elektrobitt Oy.

TAPIO TAMMI M.Sc. (Eng.), President of Gamga Oy since 1998. President of Polar Electro Oy 1985-1998 and Development Director 1983-1985. Product Group Manager at Kajaani Oy Elektroniikka 1976-83. Product Development Manager at Eurodata Oy 1973-1976. Board Chairman of Prowellness Oy and Green Rock Oy and Board Member of Lappset Oy.

JORMA TERENTJEFF M.Sc. (Eng.), President of JOT Automation Group in 1995-2000. President of Teknoventure Oy 1993-1995, President of Aspocomp Oy in 1987-1993 and President of Oy Edacom 1983-1987. Management Consultant at Hansacom Oy 1983. Factory Manager of Salocomp Oy and manager of radio production of Salora Oy 1973-1979. Board Chairman of Avanti Management Oy and Hiihtokeskus (ski center) Iso-Syöte Oy. Board Member of Salcomp Oy and PKC Group Oyj.

EXECUTIVE MANAGEMENT TEAM

TEIJO FABRITIUS *b. 1958*

Electrical Technican, President of JOT Automation Group Plc. Started as Group Sales and Marketing Director in 1997. Appointed Group Vice President in 1999. Previously Sales Manager and Project Manager in Holland for ABB Service Oy's Flexible Automation Center. Prior to that Project Manager for ABLE s.r.l. in Italy and Manager of Robot Business at Altec Oy. In the international robotics business since 1985.

JARI LOTVONEN *b. 1968*

Engineer, Vice President in charge of Group production and purchasing. Started with the company in 1991 in programming tasks and acted subsequently as Project Manager, Sales Representative and Vice President of JOT Automation.

MIKA MÄMMELÄ *b. 1966*

Vice President in charge of JOT Automation Group Plc product development. Started with the Group in 1995, first in design tasks, later as Product Group Manager and Product Development Manager. Worked earlier in research tasks at Oulu University and in automation design at Xemec Oy.

PERTTI TARVAINEN *b. 1953*

M.Sc. (Econ.), CFO of JOT Automation Group since 2000. Acted earlier as Director and partner at the Oulu office of the KPMG Wideri Oy Ab public accounting firm. Broader experience in financial management as Finance Manager and trainer.

INVESTOR RELATIONS

IRMA-LIISA KORHONEN *b. 1960*

M.Sc. (Econ.), Director in charge of Group investor relations. Employed by the company since 1998. Worked previously as a Pricing Manager with Nokia Networks Oy, as Corporate Analyst for the Finnish Ministry of Trade and Industry, as Commercial Finance Manager at the Oulu Cooperative Bank and as Project Finance Planner for Rautaruukki Plc.

SALES

PEKKA JOLANKI *b. 1964*

Engineer, Director in charge of JOT Automation Group sales. Director of the Group test handling team in 1999 and Director of Group key customer operations in 2000. Acted earlier as President of Tecono Oy and Ambitron Oy and as sales engineer for several Swedish companies in the automation sector.

C O R P O R A T E G O V E R N A N C E

The statutory governing bodies at the JOT Automation Group Plc. are Shareholders' meeting, Board of Directors and President. In addition to the President and the Executive Management Team is responsible for the operative management.

THE BOARD OF DIRECTORS

The Board of Directors consisting of three to five (3-5) members shall be responsible for the company's governance and proper organization of the operations. In addition the Board of Directors may have one to three (1-3) deputy members. The Annual General Meeting of Shareholders shall elect the members of the Board of Directors for the term, which expires at the end of the following Annual General Meeting of Shareholders. The number of terms for the members of the Board of Directors is not limited. The Board of Directors elects a Chairman among its members.

The Board of Directors will meet at least 12 times per year. The Board of Directors supervises the operations and management of JOT Automation Group Plc. and also makes decisions on significant matters concerning strategy, investments, organization and finance. The Board of Directors supervises the Group companies' duly organized accounting and financial management. The Board of Directors appoints the President and possible Vice Presidents as well as approves the company's organization structure.

There is no separate remuneration for Board members employed by the company and that for external members of the Board of Directors the remuneration has been EUR 1,700 per month starting from December 1, 2000. Travelling expenses due to the membership will be remunerated in accordance with the travelling policy of the company.

THE PRESIDENT

In the company there is a President elected by the Board of Directors. The Board of Directors defines and approves the essential terms and conditions for the service of the President. The President is in charge of the operative management of the company in accordance with the Finnish Companies' Act and the Articles of Association of the company as well as the instructions and orders given by the Board of Directors. The President is responsible for ensuring that the company's accounting met-

hods comply with the applicable law and that the financial matters are being handled in a reliable manner. The President is responsible for strategy, long-term planning, investments, mergers and acquisitions, financing, financial planning, the company's communications, investor relations and preparation for meetings of the Board of Directors. Additionally the President supervises decisions, which concern the personnel and important operational matters.

THE EXECUTIVE MANAGEMENT TEAM, EMT

The Executive Management Team consist of the President and three Vice Presidents, who are in charge of the procurement and production, financial management and the Group's technology and product strategy development. The President is the Chairman of the EMT. The duties of the Executive Management Team are planning and follow-up of investments as well as mergers and acquisitions, matters concerning the preparation of strategic guidelines, allocation of resources, supervision of key operations and significant operational decisions, matters concerning the preparation for the meetings of the Board of Directors and to approve the operational principles of the Group excluding the areas, for which the Board of Directors is responsible for. The Executive Management Team convenes on a weekly basis.

THE INSIDER GUIDELINE

JOT Automation Group Plc. has during the year 2000 adopted the Guidelines for Insiders issued by Helsinki Exchanges and confirmed Restrictions on Trading applicable to whole personnel.

FINANCIAL INFORMATION

JOT Automation Group Plc. prepares and publishes its financial statement and interim reports in accordance with the Finnish Securities Market Act and the Finnish accounting practice. The company has one auditor approved by the Central Chamber of Commerce and if such auditor is not an auditing entity defined by the law, one deputy auditor shall be elected.

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