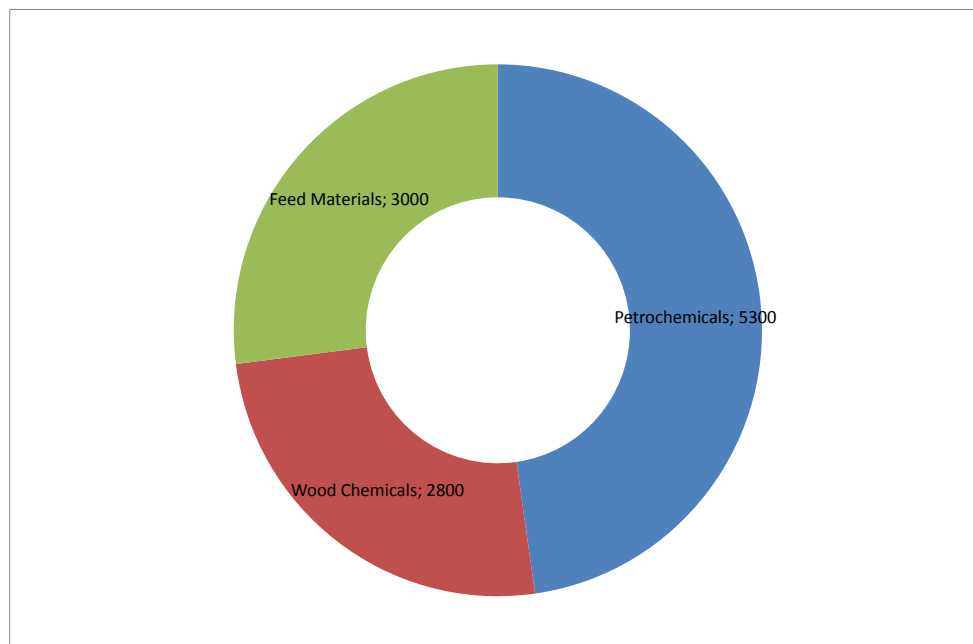


Annual report 2013

2013 was the second best year in the company's history since 2011. The turnover of the corporation again reached the level of 11 M€. Compared with the preceding year, exports to Russia increased by more than 70%. There was an approx. 10% decrease in the sales of Feed Materials and Wood Chemicals, partly because of lowered unit prices. The current turnover consists of approx. 35% of imports from and 35% of exports to Russia. The trade of feed materials (incl. the trade through our subsidiary Vitapol Oy) is mainly EU trade.

The turnover of product segments of the corporation in 2013, t€.



Key figures for Neuvox Oy by December 31, 2013: invested capital, 1.475 t€, self-sufficiency, 68%, return of invested capital, 36%, current ratio, 2,0, P-analyzer grade 9,9, 3 employees.

2014 has started under varying yet interesting circumstances! At the beginning of the year the EU canceled the developing countries GSP status for Russia with an associated rise of 2 to 3% in import customs. Owing to the weakening Russian ruble, a similar rise did, however, not take place in purchase prices. On the other hand, the strong euro hampers the export to Russia. At the time of writing, the crisis between Russia and Ukraine also seems to have economic consequences. Sooner or later every crisis will, however, come to an end, and trade and business will subsequently unite what was separated by politics and sabre-rattling.

I wish all our partners and clients a highly successful business also in 2014!

Helsinki
February 28, 2014

Arto Manninen
Managing Director