ASPOCOMP

ASPOCOMP'S FINANCIAL STATEMENTS 2013

Key figures 2013 in brief

Aspocomp Group	1-12/2013	1-12/2012	Change
Net sales	19.3 M€	23.4 M€	-4.0 M€
EBITDA	0.8 M€	2.1 M€	-1.3 M€
Operating profit	-0.7 M€	0.6 M€	-1.4 M€
% of net sales	*-3.8 %*	*2.6 %*	*-6.4 ppts*
Earnings per share	-0.28 €	0.60 €	-0.88 €
Operative cash flow	0.7 M€	1.2 M€	-0.5 M€
Equity ratio	70.6 %	73.0 %	-2.4 ppts

Key figures 10-12/2013 in brief

Aspocomp Group	10-12/2013	10-12/2012	Change
Net sales	4.4 M€	4.9 M€	-0.5 M€
EBITDA	-0.1 M€	-0.1 M€	0.0 M€
Operating profit	-0.5 M€	-0.5 M€	0.0 M€
% of net sales	-12.0 %	*-10.5 %*	*-1.5 ppts*
Earnings per share	-0.24 €	0.42 €	-0.66 €

Outlook for the future

In 2014, net sales are expected to be EUR 20-25 million and operating profit without one-time items EUR -0.5-1.5 million.

CEO's review

"2013 turned out to be a very difficult year. After the weak first half of the year, the demand situation improved slightly in the third quarter, but weakened again toward the end of the year. Subdued demand caused many customers to streamline their operations during the year-end holiday season. Coupled with the usual optimization of inventory levels, this led to a collapse in demand. Net sales amounted in the end to only EUR 19.3 million, 17 percent less than in 2012. Operating result was EUR 0.7 million negative.

In spite of the tricky demand situation, the operational cash flow remained clearly positive at EUR 0.7 million. Aspocomp's net debt is zero and its financial position has enabled the company to carry out important technology investments, which in 2013 amounted to nearly EUR 1.9 million. The company continues to face pressure to make further investments, but not quite to the same extent.

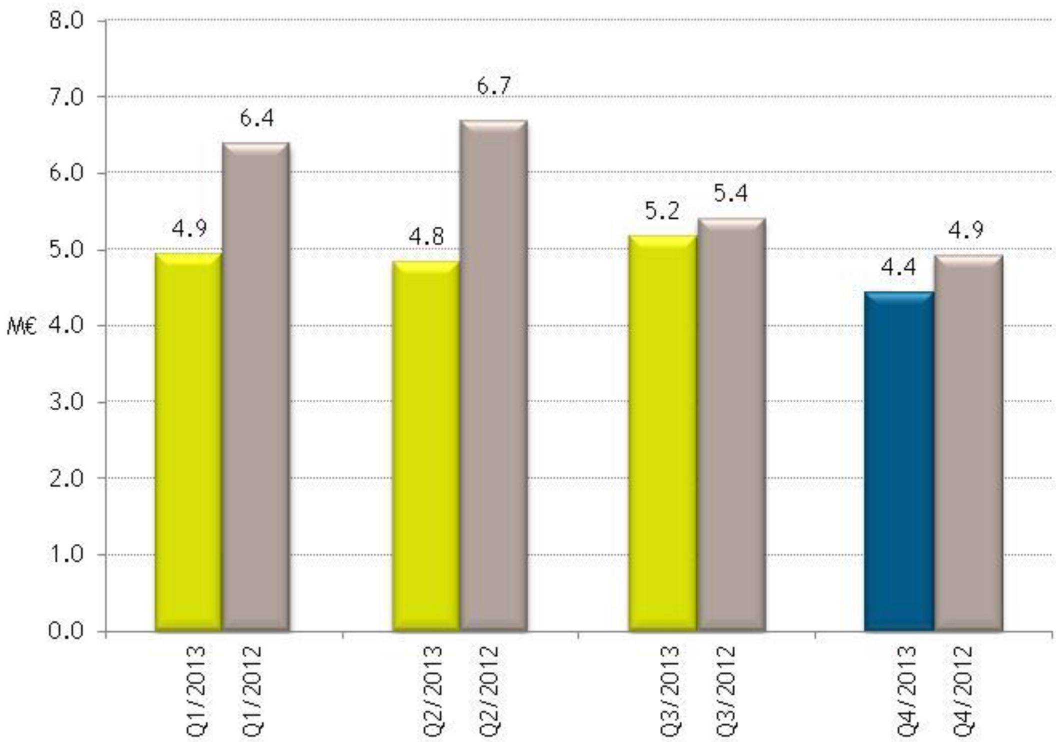
In 2013, we increased our marketing efforts outside our traditional market areas in Scandinavia and Germany. We did manage to win new customers. Developing these new customer relationships is one of our most important targets in 2014. There are cautious signs of market recovery, opening up possibilities in both new and existing market areas."

Net sales and earnings

Financial year 2013

Net sales for 2013 amounted to EUR 19.3 million, a year-on-year decrease of 17 percent. The five largest customers accounted for 67 percent of net sales (65% 1-12/2012). In geographical terms, 88 percent of net sales were generated in Europe (92%) and 12 percent in Asia (8%).

Fig. 1 Quarterly net sales in 2013 and in 2012 (M€)



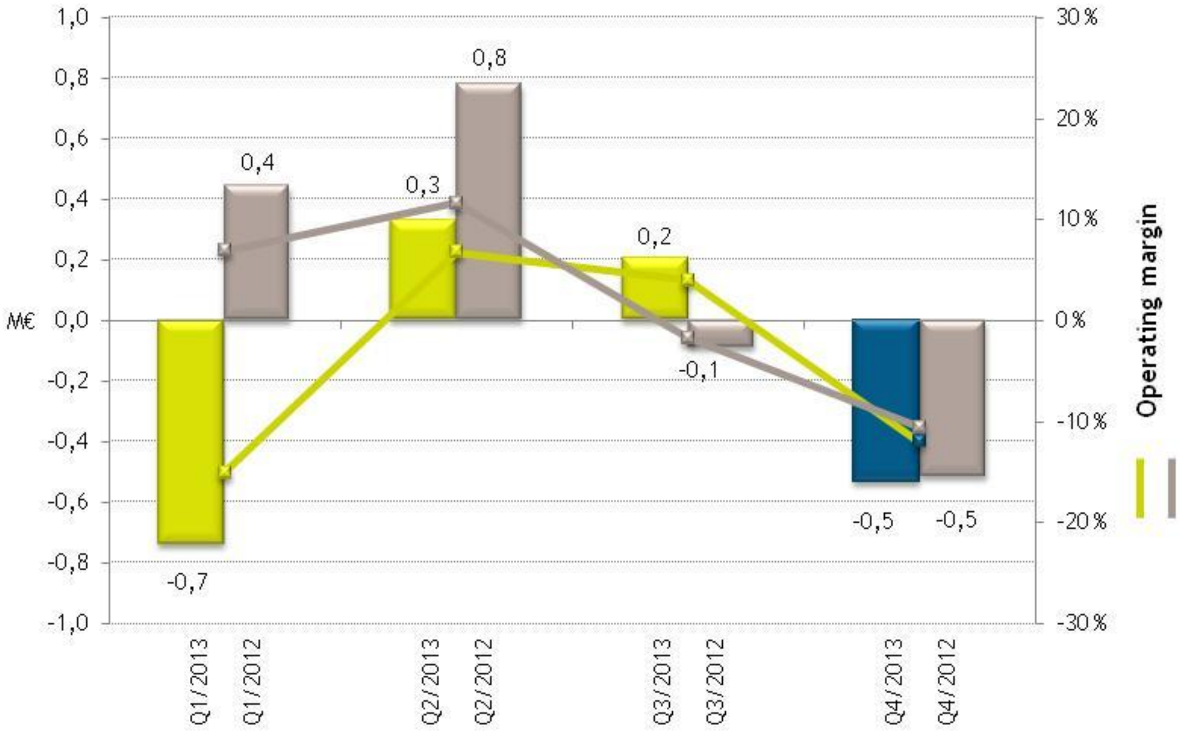
The level of demand remained unstable throughout the financial year. After the cautious recovery seen in the third quarter, the market situation weakened again and was very difficult during the year-end holiday season. In particular, net sales of the customers in the telecom infrastructure fell clearly short of the targeted. The actual sales of the other customers were also lower than targeted. Demand for quick-turn deliveries, which is essential for profitability, was also muted in all customer areas.

The operating result was EUR -0.7 million (EUR 0.6 million 1-12/2012). Both plants operated at low capacity utilization during most of the year. A partial summer standstill was started at the Teuva plant in late June and ended in September. For the duration of the standstill, most of the plant's production was transferred to the company's Oulu plant. After September, the Teuva plant has been operating in one shift, which is not optimal in terms of profitability. The Oulu plant has been operating normally in three shifts to ensure quick-turn delivery capabilities.

The operating result is improved by a one-time item of approximately EUR 1.2 million, which is related to the reversal of a provision for closure expenses (see "Compensation to the former employees of the bankrupt French subsidiary" below).

Net financial expenses for the financial year amounted to EUR 0.1 million (EUR 0.0 million). The result for the period was EUR -1.8 million. The result is weakened by the recognition of negative deferred tax assets (see the section "Deferred tax assets" below). Earnings per share were EUR -0.28 (EUR 0.60).

Fig. 1 Quarterly operating result and operating margin in 2013 and in 2012 (M€, %)



October-December 2013

Fourth-quarter net sales amounted to EUR 4.4 million, a year-on-year decrease of 10 percent. The five largest customers accounted for 65 percent of net sales (62% 10-12/2012). In geographical terms, 87 percent of net sales were generated in Europe (89%) and 13 percent in Asia (11%).

In the previous quarter, demand improved slightly but weakened again in the fourth quarter. The difficult market situation forced many customers to streamline their operations in the year-end holiday season, which depressed net sales, causing them to fall significantly short of the targeted.

The operating result was EUR -0.5 million (EUR -0.5 million in 10-12/2012), representing a negative margin of 12 percent of net sales. The operating result is improved by a one-time item of approximately EUR 0.3 million, which is related to the reversal of a provision for closure expenses (see "Compensation to the former employees of the bankrupt French subsidiary" below).

Net financial expenses for the review period amounted to EUR 0.0 million (EUR 0.0 million in 10-12/2012). The result for the period was EUR -1.5 million (EUR 2.7 million). The result is weakened by the recognition of negative deferred tax assets (see the section "Deferred tax assets" below). Earnings per share were EUR -0.24 (EUR 0.42).

Investments and R&D

Investments during the review period amounted to EUR 1.9 million (EUR 1.4 million 1-12/2012).

Less than EUR 0.4 million of the investments comprised the last installments of those initiated in 2012. Investments were mainly earmarked for capability improvement at the Oulu plant. The most significant investment in 2013 was the acquisition of a viafill plating line for the Oulu plant. The line will enable quick-turn deliveries of even more challenging printed circuit boards. The total value of the investment, including plant layout changes and automation, is about EUR 1.2 million. The line started up in September 2013.

R&D costs comprise general production development costs. These costs do not fulfill the IAS 38 definition of either development or research and are therefore booked into plant overheads.

Cash flow and financing

Cash flow from operations during the period was EUR 0.7 million (EUR 1.2 million 1-12/2012). Cash flow after investments was EUR -1.1 million (EUR -0.2 million).

The Group's financial position remains good. Cash assets amounted to EUR 2.4 million at the end of the period (EUR 2.0 million 12/2012). The nominal value of interest-bearing liabilities was EUR 2.0 million (EUR 0.5 million 12/2012). Gearing was -3 percent (-10.6%). Non-interest-bearing liabilities amounted to EUR 3.2 million (EUR 4.9 million). At the end of the period, the Group's equity ratio was 71 percent (73%).

Aspocomp financed the aforementioned plating line with a EUR 1.5 million bank loan, of which EUR 1.4 million had been drawn by the end of the period. In addition, the company drew a separate loan of EUR 0.6 million for financing the compensation for damages payable to the former employees of the bankrupt French subsidiary (see "Compensation to the former employees of the bankrupt French subsidiary" below).

The company also has a EUR 0.5 million credit facility. The facility was not in use on the closing date.

Personnel

During the review period, the company had an average of 152 employees (150 in 2012). The personnel count on December 31, 2013 was 152 (150). Of them, 107 (108) were non-salaried and 45 (42) salaried employees.

Compensation to the former employees of the bankrupt French subsidiary

Aspocomp's French subsidiary went bankrupt in 2002. As a result of disputes related to the bankruptcy, the French Supreme Court ordered the company to pay approximately EUR 11 million in compensation to 388 former employees of the subsidiary. The company made the payment in 2007. Between January 2009 and September 2012, the Labor Court of Evreux and the Court of Appeal of Rouen, France, handed down several rulings whereby the company was obligated to pay approximately EUR 0.7 million in total, with interest, to 20 former employees of Aspocomp S.A.S. The company entered into settlement agreements with seven of the aforementioned 20 former employees.

In 2013, the company appealed to the Helsinki Court of Appeal about the Helsinki District Court's judgment in which the decision of the Court of Appeal of Rouen concerning the 13 former employees was confirmed to be enforceable in Finland. Aspocomp considered the judgment to be contrary to the Finnish legal system and demanded that it should not be recognized. In December, the Helsinki Court of Appeal confirmed the decision of the Court of Appeal of Rouen whereby Aspocomp had been obligated to pay thirteen former employees of its French subsidiary approximately EUR 461 000, with legal interest (see Aspocomp's

Company Announcement on December 13, 2013). The company made the payment in December 2013.

Aspocomp's understanding is that the bankruptcy-related claims of its former French subsidiary and the subsequent proceedings have now been closed. Therefore the company has fully reversed the bankruptcy-related provision for closure expenses of its former French subsidiary. Of the provision for closure expenses, approximately EUR 0.9 million was reversed in June (see Aspocomp's Company Announcement on July 5, 2013) and approximately EUR 0.3 million in December.

Deferred tax assets

Aspocomp recognized a total of about EUR 3.2 million in deferred tax assets in its 2012 financial statements, which have a corresponding positive effect on the Group's result for the financial year. The deferred tax assets are primarily due to decelerated tax depreciation and an estimate of the future use of losses confirmed in taxation based on the historical earnings performance of the company.

At the end of the 2013 financial year, the company had approximately EUR 2.3 million in deferred tax assets in its balance sheet. Deferred tax assets decreased in part due to the decline in estimated tax losses usable in the future and the adjustment of the Finnish corporate tax rate from 24.5 percent to 20 percent. As in the previous year, the company will delay its tax depreciation. These changes had a total negative impact of about EUR 0.9 million on the consolidated result for the financial year.

Events after the financial period

Mr. Mikko Montonen, 48, M.Sc., has been appointed President and Chief Executive Officer of Aspocomp Group Plc as of May 15, 2014. Mr. Sami Holopainen will continue as President and CEO until May 15, 2014.

The Board of Directors and authorizations given to the Board

In its organization meeting on April 23, 2013, the Board of Directors of Aspocomp Group Plc. re-elected Tuomo Lähdesmäki as chairman of the Board. Board committees were not established as the extent of the company's business did not require it.

The Annual General Meeting decided to authorize the Board of Directors to decide on the issuance of shares and the issuance of options and other special rights entitling to shares as referred to in Chapter 10, Section 1 of the Companies Act in one or more transactions as follows:

The number of shares to be issued based on the authorization may in total amount to a maximum of 4,000,000 shares. The Board of Directors decides on all the terms and conditions of the issuances of shares and options and other special rights entitling to shares. The authorization concerns both the issuance of new shares and the transfer of treasury shares. The issuance of shares and options and other special rights entitling to shares as referred to in Chapter 10, Section 1 of the Companies Act may be carried out in deviation from the shareholders' pre-emptive rights (directed issue).

The authorization cancels the authorization given by the General Meeting on December 20, 2011 to decide on the issuance of shares and the issuance of special rights entitling to shares. The authorization is valid until June 30, 2015.

Shares

The total number of Aspocomp's shares at December 31, 2013 was 6,406,505 and the share capital stood at EUR 1,000,000. The company did not hold any treasury shares.

A total of 2,660,147 Aspocomp Group Plc. shares were traded on NASDAQ OMX Helsinki during the period from January 1 to December 31, 2013. The aggregate value of the shares exchanged was EUR 3,218,838. The shares traded at a low of EUR 0.76 and a high of EUR 1.94. The average share price was EUR 1.23. The closing price at December 31, 2013 was EUR 1.14, which translates into market capitalization of EUR 7.3 million.

Nominee-registered shares accounted for approximately 5 percent of the total shares.

Aspocomp's business operations

Aspocomp sells and manufactures PCBs and offers related design and logistics services. The company's own manufacturing units in Oulu and Teuva comprise the core of its business operations. Both units focus on prototype and quick-turn deliveries and the commercialization of new PCB technologies in cooperation with customers' product design departments. In addition, Aspocomp provides high-volume PCB trading services, including added-value services.

Aspocomp's customers are companies that design and manufacture telecom systems and equipment, industrial and automotive electronics, and healthcare systems.

The Oulu plant manufactures HDI (*High Density Interconnection*), multilayer and special material PCBs. It is capable of very fast deliveries, even in the case of structurally complex PCBs. Aspocomp's HDI product development and commercialization are centralized in Oulu. In addition, the Oulu plant develops technologies for heat management on PCBs.

The Teuva plant manufactures two-layer, multilayer and special material PCBs. It also specializes in the production of short series and quick-turn deliveries. The Teuva plant develops and commercializes new material and structural solutions based on standard (not HDI) multilayer technology. It also develops heat management applications.

Electronics supply chains are occasionally hit by disturbances that result in urgent needs. For instance, PCB deliveries might be hindered by overdemand, accidents, natural catastrophes or holiday seasons. Furthermore, problems with deliveries of any of the components assembled on PCBs could lead to layout changes in PCBs. Fulfilling urgent needs due to such changes is difficult and cost-ineffective for high-volume PCB suppliers that manufacture long series. In such situations, Aspocomp's plants can step in to plug these urgent high-volume needs.

In addition to its in-house manufacture, Aspocomp also offers PCB trading services to its customers. These services include the selection of the most suitable high-volume manufacturer, provision of the technical specifications of the product, quality assurance and logistics services. These trading services round out Aspocomp's own manufacturing, enabling customers to cost-effectively buy their PCBs from a single provider over the entire life cycle of a product. Aspocomp's own production operations keep it up to date on developments in PCB technology — customers can thus rest assured that the company will provide them with the best knowledge and service.

Outlook for the future

As Aspocomp's business focuses on prototypes and quick-turn deliveries, the company's order book is very short. As a result, business development is difficult to predict and profit forecasts involve significant uncertainties.

In 2014, net sales are expected to be EUR 20-25 million and operating profit without one-time items EUR -0.5-1.5 million.

Assessment of short-term business risks

Dependence on key customers

The acquisition of the Teuva plant in 2012 reduced the share of net sales accounted for by the five largest customers from over 80 percent to less than 70 percent and balanced out the net sales differences of the largest customers. However, Aspocomp does not as yet have enough medium-sized customers and still remains too dependent on four to seven key customers. This exposes the company to significant fluctuations in demand.

Market trends

Although Aspocomp is a marginal player in the global electronics market, changes in global PCB demand also have an impact on the company's business. A prolonged downturn has increased competition in quick-turn deliveries and short production series and has had a negative impact on both demand and prices. Correspondingly, overdemand for PCBs increases the need for quick-turn deliveries and decreases competition in short series, as high-volume manufacturers seek to optimize their capacity utilization ratios.

Aspocomp's main market area comprises Northern and Central Europe. In case Aspocomp's clients would transfer their R&D out of Europe, demand for Aspocomp's offerings might weaken significantly.

Liquidity and financial risks

Aspocomp's liquidity is based on the Group's cash assets, the cash flow generated by business operations, and external financing. If Aspocomp Group Plc. does not obtain financing from its operations, external providers of finance, or other sources of financing, the company may ultimately become insolvent. This could have a materially negative impact on the company's business operations, financial position and result of operations.

Board of Directors' dividend proposal and Annual General Meeting

The Board of Directors will propose to the Annual General Meeting to be held on April 24, 2014, that no dividend be paid for the financial year January 1, 2013 – December 31, 2013. Parent company's distributable funds totaled approximately EUR 14.3 million.

In December 2011, the Extraordinary General Meeting of the company decided to decrease its share capital and to use its share premium fund, its special reserve and its reserve for invested unrestricted equity to cover losses shown on the balance sheet. As a consequence, the company may distribute dividends without complying with a procedure for creditor protection only after December 29, 2014.

Publication of the financial statements and Report of the Board of Directors

Aspocomp's financial statements and Corporate Governance Statement for 2013 will be released in full with the Annual Report on Thursday, March 13, 2014. The Corporate Governance Statement 2013 is available on the company's website at www.aspocomp.com/governance.

Publication of financial releases

Aspocomp Group Plc.'s financial information publication schedule for 2014 is:

- Interim report for January-March: Thursday, April 24, 2014
- Interim report for January-June: Thursday, August 7, 2014
- Interim report for January-September: Thursday, October 23, 2014

Interim reports will be published at around 9:00 a.m. (EET).

Accounting policies

The reported operations include Aspocomp Oulu Oy and the Group's parent company, Aspocomp Group Plc. These operations comprise a single business segment.

All figures are unaudited. The financial statements bulletin has been prepared in accordance with IAS 34, Interim Financial Reporting. The accounting principles that were applied in the preparation of the financial statements of December 31, 2012 have been applied in the preparation of this report. However, as of January 1, 2013 the company has applied the following new or modified standards. The amendments do not have an impact on the consolidated financial statements.

- IAS 1 (revised), Presentation of financial statements – other comprehensive income
- IAS 19 (revised), Employee benefits
- IFRS 7 (revised), Disclosures; offsetting financial assets and financial liabilities
- IFRS 13, Fair value measurement

Annual improvements 2011:

- IAS 16, Property, plant and equipment
- IAS 34, Interim financial reporting

Profit and Loss Statement

October - December

1 000 €	10-12/2013		10-12/2012		Change
Net sales	**4,403**	***100%***	**4,910**	***100%***	***-10%***
Other operating income	61	*1%*	69	*1%*	*-12%*
Materials and services	-1,898	*-43%*	-1,869	*-38%*	*2%*
Personnel expenses	-1,772	*-40%*	-1,757	*-36%*	*1%*
Other operating costs	-904	*-21%*	-1,499	*-31%*	*-40%*
Depreciation and amortization	-420	*-10%*	-371	*-8%*	*13%*
Operating profit	**-530**	***-12%***	**-516**	***-11%***	***3%***
Financial income and expenses	-11	*0%*	-8	*0%*	*44%*
Profit before tax	**-541**	***-12%***	**-524**	***-11%***	***3%***
Income taxes	-971	*-22%*	3,224	*66%*	
Profit for the period	**-1,513**	***-34%***	**2,699**	***55%***	***-156%***
Other comprehensive income					
Items that will not be reclassified to profit or loss	0	*0%*	0	*0%*	
Items that may be reclassified subsequently to profit or loss:					
Currency translation differences	-3	*0%*	2	*0%*	*-265%*
Total other comprehensive income	-3	*0%*	2	*0%*	*-265%*
Total comprehensive income	**-1,516**	***-34%***	**2,701**	***55%***	***-156%***
Earnings per share (EPS)					
Basic EPS	-0.24 €		0.42 €		*-157%*
Diluted EPS	-0.24 €		0.42 €		*-157%*

January - December

1 000 €	1-12/2013		1-12/2012		Change
Net sales	**19,333**	***100%***	**23,369**	***100%***	***-17%***
Other operating income	82	*0%*	120	*1%*	*-31%*
Materials and services	-8,209	*-42%*	-8,440	*-36%*	*-3%*
Personnel expenses	-6,878	*-36%*	-7,227	*-31%*	*-5%*
Other operating costs	-3,523	*-18%*	-5,749	*-25%*	*-39%*
Depreciation and amortization	-1,540	*-8%*	-1,457	*-6%*	*6%*
Operating profit	**-735**	***-4%***	**616**	***3%***	***-219%***
Financial income and expenses	-52	*0%*	-9	*0%*	*458%*
Profit before tax	**-788**	***-4%***	**607**	***3%***	***-230%***
Income taxes	-984	*-5%*	3,224	*14%*	
Profit for the period	**-1,772**	***-9%***	**3,830**	***16%***	***-146%***
Other comprehensive income					
Items that will not be reclassified to profit or loss	0	*0%*	0	*0%*	
Items that may be reclassified subsequently to profit or loss:					
Currency translation differences	-4	*0%*	3	*0%*	*-222%*
Total other comprehensive income	-4	*0%*	3	*0%*	*-222%*
Total comprehensive income	**-1,776**	***-9%***	**3,833**	***16%***	***146%***
Earnings per share (EPS)					
Basic EPS	-0.28 €		0.60 €		*-147%*
Diluted EPS	-0.28 €		0.60 €		*-147%*

Potential ordinary shares have not been included in the calculation of diluted earnings per share when they are antidilutive for the period presented.

All remaining convertible bonds have been redeemed in 2013.

Consolidated Balance Sheet

1 000 €	12/2013	12/2012	Change
Assets			
Non-current assets			
Intangible assets	3,105	3,085	*1%*
Tangible assets	4,003	3,940	*2%*
Available for sale investments	15	15	*0%*
Deferred income tax assets	2,259	3,242	*-30%*
Total non-current assets	**9,382**	**10,283**	***-9%***
Current assets			
Inventories	2,615	2,779	*-6%*
Short-term receivables	3,434	4,575	*-25%*
Cash and bank deposits	2,380	1,955	*22%*
Total current assets	**8,429**	**9,308**	***-9%***
Total assets	**17,810**	**19,591**	***-9%***
Equity and liabilities			
Share capital	1,000	1,000	*0%*
Treasury shares	0	0	
Reserve for invested non-restricted equity	3,955	3,896	*2%*
Retained earnings	7,627	9,403	*-19%*
Total equity	**12,582**	**14,299**	***-12%***
Long-term financing loans	1,279	0	
Employee benefits	266	275	*-3%*
Deferred income tax liabilities	16	18	
Short-term financing loans	744	437	*70%*
Trade and other payables	2,923	4,562	*-36%*
Total liabilities	**5,228**	**5,292**	***-1%***
Total equity and liabilities	**17,810**	**19,591**	***-9%***

Consolidated Changes in Equity

January-December 2013						
1000 €	Share capital	Other reserve	Own shares	Translation differences	Retained earnings	**Total equity**
Balance at 1-Jan-2013	**1,000**	**3,896**	**0**	**9**	**9,394**	**14,299**
Comprehensive income						
Comprehensive income for the period					-1,772	**-1,772**
Other comprehensive income for the period, net of tax						
Translation differences				-4		**-4**
Total comprehensive income for the period	**0**	**0**	**0**	**-4**	**-1,772**	**-1,776**
Business transactions with owners						
Reissuance of treasury shares		59	0		0	**59**
Business transactions with owners, total		**59**	**0**		**0**	**59**
Balance at 31-Dec-2013	**1,000**	**3,955**	**0**	**6**	**7,622**	**12,582**

January-December 2012						
Balance at 1-Jan-2012	**1,000**	**3,528**	**-510**	**6**	**6,074**	**10,098**
Comprehensive income						
Comprehensive income for the period					3,830	**3,830**
Other comprehensive income for the period, net of tax						
Translation differences				3		**3**
Total comprehensive income for the period	**0**	**0**	**0**	**3**	**3,830**	**3,833**
Business transactions with owners						
Reissuance of treasury shares		368	510		-510	**368**
Business transactions with owners, total	**0**	**368**	**510**		**-510**	**368**
Balance at 31-Dec-2012	**1,000**	**3,896**	**0**	**9**	**9,394**	**14,299**

Consolidated Cash Flow Statement

1 000 €	1-12/2013	1-12/2012
Profit for the period	**-1,772**	**3,830**
Adjustments	1,501	-1,737
Change in working capital	1,100	-882
Received interest income	2	6
Paid interest expenses	-99	-31
Paid taxes	-19	0
Operational cash flow	**713**	**1,187**
Investments	-1,874	-1,435
Proceeds from sale of property, plant and equipment	12	58
Cash flow from investments	**-1,862**	**-1,376**
Increase in financing	2,130	500
Decrease in financing	-557	-1,229
Cash flow from financing	**1,573**	**-729**
Change in cash and cash equivalents	424	-919
Cash and cash equivalents at the beginning of period	1,955	2,874
Cash and cash equivalents at the end of period	**2,380**	**1,955**

Key Financial Indicators

	Q4/2013	Q3/2013	Q2/2013	Q1/2013	Q4/2012
Net sales, M€	4.4	5.2	4.8	4.9	4.9
Operating result before depreciation (EBITDA), M€	-0.1	0.6	0.7	-0.4	-0.1
Operating result (EBIT), M€	-0.5	0.2	0.3	-0.7	-0.5
of net sales, %	-12%	*4%*	*7%*	*-15%*	*-11%*
Profit/loss before taxes, M€	-0.5	0.2	0.3	-0.7	-0.5
of net sales, %	-12%	*4%*	*6%*	*-15%*	*-11%*
Net profit/loss for the period, M€	-1.5	0.2	0.3	-0.7	2.7
of net sales, %	-34%	*4%*	*6%*	*-15%*	*55%*
Equity ratio, %	71%	75%	74%	72%	73%
Gearing, %	-3%	0%	-3%	-10%	-11%
Gross investments in fixed assets, M€	0.1	0.8	0.6	0.4	0.4
of net sales, %	2%	*15%*	*13%*	*8%*	*8%*
Personnel, end of the quarter	152	154	153	153	150
Earnings/share (EPS), €	-0.24	0.03	0.05	-0.12	0.42
Equity/share, €	1.96	2.2	2.17	2.12	2.23

Formulas and definitions

Equity/share, € =	Equity attributable to shareholders / Number of shares at the end of period	
Equity ratio, % =	Equity / Total assets - advances received	x 100
Gearing, % =	Net interest bearing liabilities / Total equity	x 100
Earnings/share (EPS), € =	Profit attributable to equity shareholders / Adjusted weighted average number of shares outstanding	
EBITDA =	Earnings before interests, taxes, depreciations and amortisations	

Contingent Liabilities

1 000 €	12/2013	12/2012
Business mortgage	4,000	0
Operating lease liabilities	1,622	2,070
Other liabilities	23	40
Total	**5,645**	**2,110**

All figures are unaudited.

Espoo, February 27, 2014

Board of Directors of Aspocomp Group Plc.

For further information, please contact Sami Holopainen, CEO, tel. +358 20 775 6860, sami.holopainen(at)aspocomp.com.

ASPOCOMP

Aspocomp – PCB technology company

Aspocomp develops and sells PCB manufacturing services. Our seasoned professionals help customers to create the most optimal PCB designs, both in terms of performance and cost. Our trimmed production lines produce the most challenging designs with the shortest lead-times in the industry. Our volume supply services offer cost-efficient access to all PCB technologies.

A printed circuit board (PCB) is the principal interconnection method in electronic devices. PCBs are used for electrical interconnection and as a component assembly platform in most electronic applications. Aspocomp's PCBs are used in many applications, such as telecommunication networks and devices, automotive electronics, security and medical systems, chipset development and industrial automation.

www.aspocomp.com

Some statements in this stock exchange release are forecasts and actual results may differ materially from those stated. Statements in this stock exchange release relating to matters that are not historical facts are forecasts. All forecasts involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performances or achievements of the Aspocomp Group to be materially different from any future results, performances or achievements expressed or implied by such forecasts. Such factors include general economic and business conditions, fluctuations in currency exchange rates, increases and changes in PCB industry capacity and competition, and the ability of the company to implement its investment program.