ASPOCOMP

Aspocomp's Half-Year Financial report 2019: Net sales and operating profit continued to grow

Key figures 4-6/2019 in brief

	4-6/2019		4-6/2018		Change *	
Net sales	8.7	M€	7.7	M€	13	%
EBITDA	1.7	M€	1.1	M€	64	%
Operating result	1.4	M€	0.8	M€	82	%
% of net sales	16.3	%	10.2	%	6	ppts
Earnings per share	0.20	€	0.12	€	74	%
Operative cash flow	0.5	M€	0.4	M€	30	%
Equity ratio	60.1	%	57.6	%	3	ppts

Key figures 1-6/2019 in brief

	1-6/2019		1-6/2018		Change *	
Net sales	16.3	M€	13.8	M€	18	%
EBITDA	2.9	M€	1.6	M€	78	%
Operating result	2.3	M€	1.1	M€	113	%
% of net sales	14.0	%	7.7	%	6	ppts
Earnings per share	0.33	€	0.15	€	120	%
Operative cash flow	2.7	M€	0.7	M€	274	%
Equity ratio	60.1	%	57.6	%	3	ppts
Order book at the end of period	4.0	M€	3.1	M€	30	%

* The total may deviate from the sum totals due to rounding up and down.

OUTLOOK FOR THE FUTURE

The company's full-year guidance remains unchanged. In 2019, net sales are expected to grow approximately 10 percent compared with 2018 and the operating result to be better than in 2018. In 2018, net sales amounted to EUR 29.1 million and the operating result to EUR 2.9 million.

CEO'S REVIEW

"Demand was strong in the second quarter. Second-quarter net sales amounted to EUR 8.7 million, a year-on-year increase of 13 percent. Net sales in the first half of the year increased by 18 percent compared to last year's reference period, amounting to EUR 16.3 million.

As expected, the telecommunications network segment generated the greatest growth in the first half of the year, driven by the 5G market. Strong growth also continued in both the industrial electronics segment and the semiconductor testing segment. Demand in the automotive industry segment remained almost at the previous year's level. In the security and defense segment, demand decreased clearly.

The order book rose to EUR 4.0 million. The ongoing trade war and global economic uncertainty make it difficult to forecast customer demand for the rest of the year. Forecasts are made for a shorter timeframe and estimates vary more widely than before.

Overall, the entire global PCB market was slightly down by about 0.5 percent in the first half of the year (Custer Consulting, July 2019).

Second-quarter operating result improved substantially and amounted to EUR 1.4 million. Second-quarter operating result was 16 percent of net sales. The major factors behind the rise in profitability were the growth of production and sales volume and the greater share accounted for by more technologically demanding products. Operating profit for the first half of the year amounted to EUR 2.3 million, representing 14 percent of net sales. Cash flow from operating activities was EUR 2.7 million in the first half of 2019, a year-on-year increase of EUR 2 million.

The conductor patterns etching line included in the investment program went into the testing and deployment phase. This equipment enables new cost-effective and faster manufacturing technology for more demanding PCBs."

NET SALES AND EARNINGS

April-June 2019
Second-quarter net sales amounted to EUR 8.7 (7.7) million, a year-on-year increase of 13 percent.

The five largest customers accounted for 58 (56) percent of net sales. In geographical terms, 98 (96) percent of net sales were generated in Europe, 1 (2) percent in Asia and 1 (2) percent in North America.

The operating result for the second quarter improved substantially and amounted to EUR 1.4 (0.8) million. Second-quarter operating result was 16.3 (10.2) percent of net sales. The growth of production and sales volume and the greater share accounted for by more technologically demanding products were the major factors behind the rise in profitability.

Net financial expenses amounted to EUR 0.1 (0.0) million. Earnings per share were EUR 0.20 (0.12).

The order book at the end of the review period was EUR 4.0 (3.1) million, representing a year-on-year increase of EUR 0.9 million.

January-June 2019
First-half net sales amounted to EUR 16.3 million (EUR 13.8 million), a year-on-year increase of 18 percent. The largest growth in net sales was generated by the telecommunications network segment, driven by the 5G market. In addition, strong growth continued in both the industrial electronics segment and the semiconductor testing segment. Demand in the automotive industry segment remained almost at the previous year's level. In the security and defense segment, demand decreased clearly.

The five largest customers accounted for 51 percent of net sales (51%). In geographical terms, 96 percent of net sales were generated in Europe (96%), 2 percent in Asia (2%) and 2 percent in North America (2%).

First-half operating result amounted to EUR 2.3 million (EUR 1.1 million). The positive development of the operating result was mainly due to growth in production and sales volume as well as the focus on more demanding PCBs in the product mix.

Net financial expenses amounted to EUR 0.1 million (EUR 0.0 million). Earnings per share were EUR 0.33 (EUR 0.15).

THE GROUP'S KEY FIGURES

	4-6/19	4-6/18	Change		1-6/19	1-6/18	Change	
Net sales, M€	8.7	7.7	13	%	16.3	13.8	18	%
EBITDA, M€	1.7	1.1	64	%	2.9	1.6	78	%
Operating result, M€	1.4	0.8	82	%	2.3	1.1	113	%
% of net sales	16%	10%	6	*ppts*	14%	8%	6	*ppts*
Pre-tax profit/loss, M€	1.4	0.8	78	%	2.2	1.0	116	%
% of net sales	16%	10%	6	*ppts*	14%	7%	6	*ppts*
Profit/loss for the period, M€	1.4	0.8	78	%	2.2	1.0	116	%
% of net sales	16%	10%	6	*ppts*	14%	7%	6	*ppts*
Earnings per share, €	0.20	0.12	74	%	0.33	0.15	120	%
Investments, M€	0.7	0.6	22	%	1.7	2.0	-16	%
% of net sales	8%	7%	1	*ppts*	10%	14%	-4	*ppts*
Cash, end of the period	2.3	1.6	71	%	2.3	1.6	71	%
Equity / share, €	2.43	1.9	*53*	%	2.43	1.90	*53*	%
Equity ratio, %	60%	58%	2	*ppts*	60%	58%	2	*ppts*
Gearing, %	17%	22%	-6	*ppts*	17%	22%	-6	*ppts*
Personnel, end of the period	124	116	8	persons	124	116	8	persons

* The total may deviate from the sum totals due to rounding up and down.

INVESTMENTS

Investments during the review period amounted to EUR 1.7 (2.0) million. The investments were mainly focused on improving the capabilities of the Oulu plant. The EUR 10 million investment program to enhance the capabilities of the Oulu plant and increase its capacity, announced in December 2017, is proceeding on schedule. The investment program focuses in the first stage on enhancing the capabilities of the plant and in the second stage on increasing capacity. In the second quarter, the conductor patterns etching line went into the testing and deployment phase at the Oulu plant. This equipment enables new cost-effective and faster manufacturing technology for more demanding PCBs. Most of the first stage equipment has already been ordered and installation will be completed in 2019. With the investment program, the company will be able to respond better to the rise in demand generated by global digitalization and thereby bolster the company’s position as a partner to the world’s leading technology and semiconductor companies.

CASH FLOW AND FINANCING

Cash flow from operations amounted to EUR 2.7 (0.7) million.

Cash assets grew and amounted to EUR 2.3 (1.6) million at the end of the period. Interest-bearing liabilities amounted to EUR 5.1 (4.4) million. Gearing was 17 (22) percent. Non-interest-bearing liabilities amounted to EUR 5.7 (4.9) million.

At the end of the period, the Group’s equity ratio amounted to 60.1 (57.6) percent.

The company has a EUR 1.0 (1.0) million credit facility, which was not in use at the end of the review period. In addition, the company has a recourse factoring agreement, of which EUR 0.0 (0.0) million was in use.

PERSONNEL

During the review period, the company had an average of 118 (115) employees. The personnel count on June 30, 2019 was 118 (116). Of them, 73 (72) were blue-collar and 45 (44) white-collar employees.

ANNUAL GENERAL MEETING 2019, THE BOARD OF DIRECTORS AND AUTHORIZATIONS GIVEN TO THE BOARD

The decisions of the Annual General Meeting, the authorizations given to the Board of Directors by the AGM and the decisions relating to the organization of the Board of Directors have been published in separate stock exchange releases on April 3, 2019.

SHARES

The total number of Aspocomp’s shares at June 30, 2019 was 6,704,505 and the share capital stood at EUR 1,000,000. The company did not hold any treasury shares. Each share is of the same share series and entitles its holder to one vote at a General Meeting and to have an identical dividend right.

		Number of shares
Jan. 1, 2019		6,666,505
May 3, 2019	Directed share issue	38,000
June 30, 2019		**6,704,505**

The Board of Directors of Aspocomp Group Plc decided on April 3, 2019 on a directed share issue without payment based on Aspocomp's Share Reward Plan 2016-2019 for the performance period 2018. According to the terms and conditions of the Share Reward Plan 2016-2019 and after deduction of the cash payment portions of the remunerations meant for taxes and tax-like contributions, the persons included in the 2018 share-based incentive scheme received altogether 38,000 new shares in the company through a directed share issue without payment. The new shares were registered in the Trade Register on May 3, 2019. After the registration of the new shares, the total number of Aspocomp Group Plc's shares has increased to 6,704,505.

A total of 850,081 Aspocomp Group Plc. shares were traded on Nasdaq Helsinki during the period from January 1 to June 30, 2019. The aggregate value of the shares exchanged was EUR 3,854,988. The shares traded at a low of EUR 3.71 and a high of EUR 5.50. The average share price was EUR 4.53. The closing price at June 28, 2019 was EUR 5.14, which translates into market capitalization of EUR 34.5 million.

The company had 3,161 shareholders at the end of the review period. Nominee-registered shares accounted for 3.8 percent of the total shares.

OUTLOOK FOR THE FUTURE

The company's full-year guidance remains unchanged. In 2019, net sales are expected to grow approximately 10 percent compared with 2018 and the operating result to be better than in 2018. In 2018, net sales amounted to EUR 29.1 million and the operating result to EUR 2.9 million.

The cornerstones of Aspocomp's growth include, for instance, next-generation 5G telecommunications and government networks, the e-revolution in the automotive industry, the development of testing requirements for semiconductor components as well as the spread of artificial intelligence and mechanical applications in the industry.

The ongoing trade war and global economic uncertainty make it difficult to forecast customer demand for the rest of the year. Forecasts are made for a shorter timeframe and estimates vary more widely than before.

A major share of Aspocomp's net sales is generated by quick-turn deliveries and R&D series, and thus the company's order book is short. The company's aim is to systematically expand its services to cover the PCB needs of customers over the entire life cycle and thereby balance out variations in demand and the order book.

ASSESSMENT OF SHORT-TERM BUSINESS RISKS

Dependence on key customers
Aspocomp's customer base is concentrated; around half of sales are generated by a small number of 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. Competition for quick-turn deliveries and short production series accelerated as the market for PCBs weakened, and continues to have a negative impact on both total demand and market prices.

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

Liquidity
Although the Group's liquidity has improved markedly due to the improvement in operating profit, the company still remains dependent on the net sales generated by its key customers. Liquidity risk is managed, if necessary, with a recourse factoring agreement and credit facility.

PUBLICATION OF FINANCIAL RELEASES

On April 30, 2019 Aspocomp changed the disclosure procedure for its financial releases and will from now on publish its Interim Reports, Half-Yearly Reports and Financial Statements as complete and unmodified stock exchange releases. This stock exchange release is Aspocomp Group's complete Half-Year Financial Report 2019. Aspocomp will follow this disclosure procedure in the publication of all future financial reports, except for the Annual Report (containing the Financial Statements and the report of the Board of Directors).

Aspocomp Group Plc.'s financial information publication schedule for 2019 is:

Interim report January-September 2019: Tuesday, October 29, 2019

The interim report will be published at around 9:00 a.m. (EET) on the given date.

Aspocomp's silent period commences 30 days prior to the publication of its financial information.

Espoo, August 8, 2019

ASPOCOMP GROUP PLC
Board of Directors

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.

ACCOUNTING POLICIES AND CHANGES IN ACCOUNTING POLICES

The reported operations include the Group's parent company, Aspocomp Group Plc. The figures presented for the review period have not been audited. This interim report has been prepared in accordance with IAS 34, following the same accounting principles as in the annual financial statements for 2018; however, the company complies with the standards and amendments that came into effect as from January 1, 2019.

R&D
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.

IFRS 16 Leases (application from January 1, 2019)
The new standard replaces IAS 17 and its interpretations. Above all, IFRS 16 provides guidance for the lessee and defines principles for the accounting treatment of a rental agreement as an asset and a liability (lease obligation). In the income statement, the cost of rental agreements will be presented as depreciations and financing expenses instead of rental expenses.

The application of the standard is carried out with a simplified approach and therefore the company does not adjust its comparative information for the previous financial year. Lease liability is determined based on the present value of the remaining lease payments using the rate of interest of additional credit at the time of application. The standard contains two exemptions regarding short-term (less than 12 months) or low-value leases, both of which will also be applied in the Group's reporting.

Right-of-use assets recognized by the Group consist of leasing cars, rented offices and land lease. The right-of-use assets recognized by the Group amount to approximately EUR 0.2 million and the impacts arising from implementation of the standard are thus not considered to have a material impact on the Group's key figures. In the balance sheet, the lease liability is presented as long-term and short-term interest-bearing liabilities.

PROFIT & LOSS STATEMENT	**April-June 2019**				
1 000 €	**4-6/2019**		**4-6/2018**		**Change**
Net sales	**8,709**	***100%***	**7,706**	***100%***	***13%***
Other operating income	65	*1%*	12	*0%*	*456%*
Materials and services	-3,564	*-41%*	-3,610	*-47%*	*-1%*
Personnel expenses	-2,233	*-26%*	-2,034	*-26%*	*10%*
Other operating costs	-1,241	*-14%*	-1,012	*-13%*	*23%*
Depreciation and amortization	-313	*-4%*	-277	*-4%*	*13%*
Operating result	**1,423**	***16%***	**783**	***10%***	***82%***
Financial income and expenses	-53	*-1%*	-16	*0%*	
Profit/loss before tax	**1,370**	***16%***	**768**	***10%***	***78%***
Income taxes	-2	*0%*	-1	*0%*	

Profit/loss for the period	**1,369**	***16%***	**767**	***10%***	***78%***
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:					
Remeasurements of employee benefits	0	*0%*	0	*0%*	
Currency translation differences	1	*0%*	0	*0%*	
Total other comprehensive income	1	*0%*	0	*0%*	
Total comprehensive income	**1,370**	***16%***	**767**	***10%***	***79%***
Earnings per share (EPS)					
Basic EPS	0.20 €		0.12 €		*67%*
Diluted EPS	0.20 €		0.12 €		*67%*

PROFIT & LOSS STATEMENT **January-June 2019**

1 000 €	1-6/2019		1-6/2018		Change	1-12/2018	
Net sales	**16,331**	***100%***	**13,842**	***100%***	***18%***	**29,136**	***100%***
Other operating income	66	*0%*	18	*0%*	*268%*	57	*0%*
Materials and services	-6,988	*-43%*	-6,374	*-46%*	*10%*	-13,162	*-45%*
Personnel expenses	-4,094	*-25%*	-3,804	*-27%*	*8%*	-7,733	*-27%*
Other operating costs	-2,437	*-15%*	-2,068	*-15%*	*18%*	-4,338	*-15%*
Depreciation and amortization	-594	*-4%*	-543	*-4%*	*9%*	-1,075	*-4%*
Operating result	**2,283**	***14%***	**1,069**	***8%***	***113%***	**2,885**	***10%***
Financial income and expenses	-69	*0%*	-47	*0%*	*48%*	-122	*0%*
Profit/loss before tax	**2,213**	***14%***	**1,023**	***7%***	*116%*	**2,763**	***9%***
Income taxes	-2	*0%*	-1	*0%*		481	*2%*
Profit/loss for the period	**2,211**	***14%***	**1,021**	***7%***	***116%***	**3,244**	***11%***
Other comprehensive income							
Items that will not be reclassified to profit or loss	0	*0%*	0	*0%*		0	*0%*
Items that may be reclassified subsequently to profit or loss:							
Remeasurements of employee benefits	0	*0%*	0	*0%*		-13	0%
Currency translation differences	-1	*0%*	-1	*0%*	-	0	*0%*
Total other comprehensive income	-1	*0%*	-1	*0%*	-	-12	*0%*

Total comprehensive income	**2,210**	***14%***	**1,021**	***7%***	***117%***	**3,232**	***11%***
Earnings per share (EPS)							
Basic EPS	0.33 €		0.15 €		*120%*	0.49 €	
Diluted EPS	0.33 €		0.15 €		*120%*	0.49 €	

CONSOLIDATED BALANCE SHEET

1 000 €	6/2019	6/2018	Change	12/2018
Assets				
Non-current assets				
Intangible assets	3,266	3,286	*-1%*	3,281
Tangible assets	5,814	3,951	*47%*	4,941
Available for sale investments	15	15	*0%*	15
Deferred income tax assets	3,985	3,501	*14%*	3,985
Total non-current assets	**13,081**	**10,753**	***22%***	**12,222**
Current assets				
Inventories	2,652	2,293	*16%*	2,332
Short-term receivables	9,079	7,288	*25%*	8,714
Cash and bank deposits	2,327	1,613	*44%*	2,565
Total current assets	**14,058**	**11,195**	***26%***	**13,611**
Total assets	**27,139**	**21,948**	***24%***	**25,833**
Equity and liabilities				
Share capital	1,000	1,000	*0%*	1,000
Reserve for invested non-restricted equity	4,517	4,481	*1%*	4,504
Remeasurements of employee benefits	-53	-41		-53
Retained earnings	10,847	7,212	*50%*	9,436
Total equity	**16,310**	**12,652**	***29%***	**14,888**
Long-term financing loans	3,852	3,561	*8%*	4,266
Other non-current liabilities	424	402	*5%*	424
Deferred income tax liabilities	21	21	*0%*	21
Short-term financing loans	1,213	881	*38%*	1,170
Trade and other payables	5,318	4,429	*20%*	5,064
Total liabilities	**10,829**	**9,295**	***16%***	**10,946**
Total equity and liabilities	**27,139**	**21,948**	***24%***	**25,833**

CONSOLIDATED CHANGES IN EQUITY

January-June 2019

1000 €	Share capital	Other reserve	Remeasurements of employee benefits	Translation differences	Retained earnings	**Total equity**
Balance at Jan. 1, 2019	**1,000**	**4,504**	**-53**	**4**	**9,432**	**14,888**
Comprehensive income						
Comprehensive income for the period					2,211	**2,211**
Other comprehensive income for the period, net of tax						
Translation differences				-1		**-1**
Total comprehensive income for the period	**0**	**0**	**0**	**-1**	**2,211**	**2,210**
Business transactions with owners						
Dividends paid					-800	**-800**
Share-based payment		12				**12**
Business transactions with owners, total	**0**	**12**	**0**	**0**	**-800**	**-788**
Balance at June 30, 2019	**1,000**	**4,517**	**-53**	**4**	**10,843**	**16,310**

January-June 2018

1000 €	Share capital	Other reserve	Remeasurements of employee benefits	Translation differences	Retained earnings	**Total equity**
Balance at Jan. 1, 2018	**1,000**	**4,478**	**-41**	**4**	**6,655**	**12,096**
Comprehensive income						
Comprehensive income for the period					1,021	**1,021**
Other comprehensive income for the period, net of tax						
Translation differences			0	-1		**-1**
Total comprehensive income for the period	**0**	**0**	**0**	**-1**	**1,021**	**1,021**
Business transactions with owners						
Dividends paid					-467	**-467**
Share-based payment		3			0	**3**
Business transactions with owners, total	**0**	**3**	**0**	**0**	**-467**	**-464**
Balance at June 30, 2018	**1,000**	**4,481**	**-41**	**3**	**7,210**	**12,652**

CONSOLIDATED CASH FLOW STATEMENT **January-June**

1 000 €	1-6/2019	1-6/2018	1-12/2018
Profit for the period	**2,211**	**1,021**	**3,244**
Adjustments	607	595	729
Change in working capital	-44	-831	-1,794
Received interest income	0	0	0
Paid interest expenses	-58	-57	-138
Paid taxes	-2	-1	-3
Cash flow from operating activities	**2,713**	**726**	**2,039**
Investments	-1,662	-1,971	-3,357
Proceeds from sale of property, plant and equipment	63	8	34
Cash flow from investing activities	**-1,599**	**-1,963**	**-3,323**
Increase in financing	0	3,281	4,556
Decrease in financing	-552	-348	-625
Dividends paid	-800	-467	-467
Cash flow from financing activities	**-1,352**	**2,466**	**3,465**
Change in cash and cash equivalents	-238	1,229	2,181
Cash and cash equivalents at the beginning of period	2,565	384	384
Cash and cash equivalents at the end of period	**2,327**	**1,613**	**2,565**

KEY INDICATORS

	Q2/2019	Q1/2019	Q4/2018	Q3/2018	Q2/2018
Net sales, M€	8.7	7.6	8.5	6.7	7.7
Operating result before depreciation (EBITDA), M€	1.7	1.1	1.5	0.9	1.1
Operating result (EBIT), M€	1.4	0.9	1.2	0.6	0.8
of net sales, %	*16%*	*11%*	*15%*	*9%*	*10%*
Profit/loss before taxes, M€	1.4	0.8	1.2	0.5	0.8
of net sales, %	*16%*	*11%*	*14%*	*8%*	*10%*
Net profit/loss for the period, M€	1.4	0.8	1.7	0.5	0.8
of net sales, %	*16%*	*11%*	*20%*	*8%*	*10%*
Equity ratio, %	60%	59%	58%	60%	58%
Gearing, %	17%	12%	19%	14%	22%
Gross investments in fixed assets, M€	0.7	1.0	0.7	0.6	0.6
of net sales, %	8%	13%	9%	10%	7%
Personnel, end of the quarter	124	118	117	120	116

Earnings/share (EPS), €	0.20	0.13	0.25	0.08	0.12
Equity/share, €	2.43	2.36	2.23	1.98	1.90

The Alternative Performance Measures (APM) used by the Group

Aspocomp presents in its financial reporting alternative performance measures, which describe the businesses' financial performance and its development as well as investments and return on equity. In addition to accounting measures which are defined or specified in IFRS, alternative performance measures complement and explain presented information. Aspocomp presents in its financial reporting the following alternative performance measures:

EBITDA = Earnings before interests, taxes, depreciations and amortizations

EBITDA indicates the result of operations before depreciations, financial items and income taxes. It is an important key figure, as it shows the profit margin on net sales after operating expenses are deducted.

Operating result = Earnings before income taxes and financial income and expenses presented in the IFRS consolidated income statement.

The operating result indicates the financial profitability of operations and their development.

Profit/loss before taxes = The result before income taxes presented in the IFRS consolidated statements.

Equity ratio, % = $\frac{\text{Equity}}{\text{Total assets - advances received}} \times 100$

Gearing, % = $\frac{\text{Net interest-bearing liabilities}}{\text{Total equity}} \times 100$

Gearing indicates the ratio of capital invested in the company by shareholders and interest-bearing debt to financiers. A high gearing ratio is a risk factor that may limit a company’s growth opportunities and financial latitude.

Gross investments = Acquisitions of long-term intangible and tangible assets (gross amount).

Order book = Undelivered customer orders at the end of the financial period.

Cash flow from operating activities = Profit for the period + non-cash transactions +- other adjustments +- change in working capital + received interest income – paid interest expenses – paid taxes

CONTINGENT LIABILITIES

1 000 €	6/2019	6/2018	12/2018
Business mortgage	4,000	4,000	4,000

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Operating lease liabilities	64	44	330
Other liabilities	1,235	1,234	1,235
Total	**5,299**	**5,278**	**5,565**

All figures are unaudited.

Further information
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Aspocomp – a service company specializing in PCB technologies

A printed circuit board (PCB) is used for electrical interconnection and as a component assembly platform in electronic devices. Aspocomp provides PCB technology design, testing and logistics services over the entire lifecycle of a product. The company's own production and extensive international partner network guarantee cost-effectiveness and reliable deliveries.

Aspocomp's customers are companies that design and manufacture telecommunication systems and equipment, automotive and industrial electronics, and systems for testing semiconductor components for security technology. The company has customers around the world and most of its net sales are generated by exports.

Aspocomp is headquartered in Espoo and its plant is in Oulu, one of Finland's major technology hubs.

www.aspocomp.com