

ASPOCOMP

Heart of your technology

Q1 2023 presentation

April 20, 2023 Mikko Montonen, President and CEO



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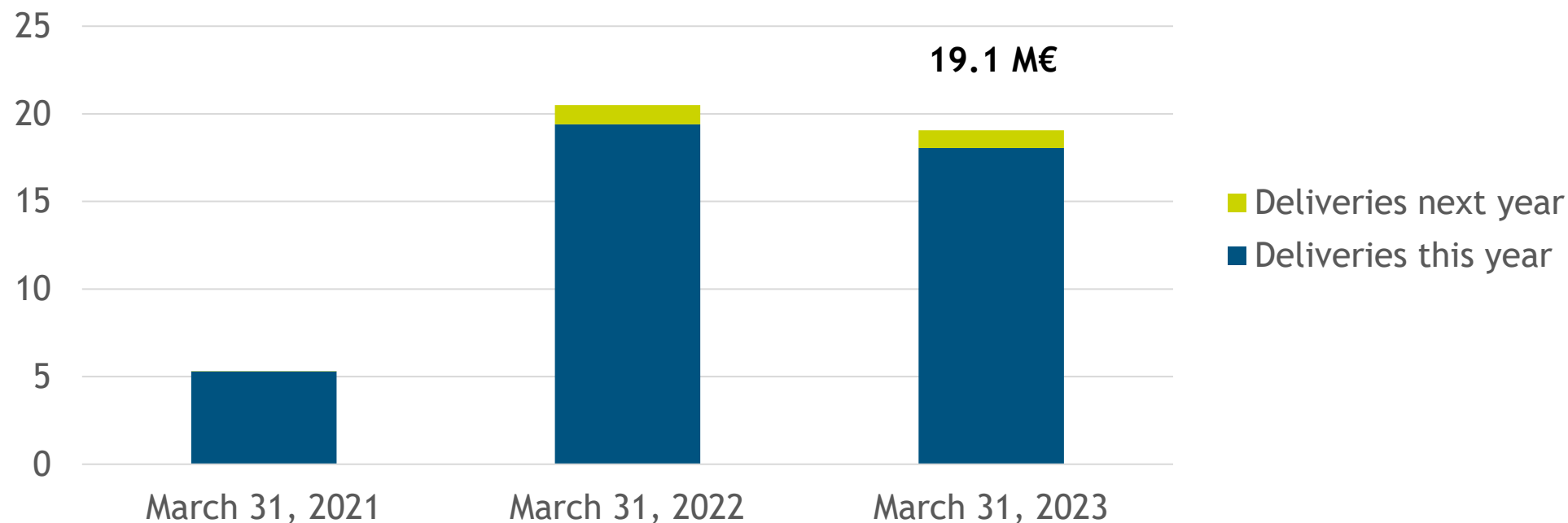


Q1: Net sales at the level of the comparison period, the order book strengthened significantly from the turn of the year

- First-quarter net sales EUR 8.9 (9.0) million, decrease of 1%
- Operating result EUR 0.3 (0.8) million, 3.8% (8.9%) of net sales
- Earnings per share EUR 0.04 (0.11)
- Operative cash flow EUR 1.6 (0.7) million
- Equity ratio 72.9% (66.9%)
- Order book at the end of the review EUR 19.1 (20.5) million, decrease 7%
- Orders received EUR 13.7 (13.0) million, increase of 5%

Order book remained strong at EUR 19.1 million

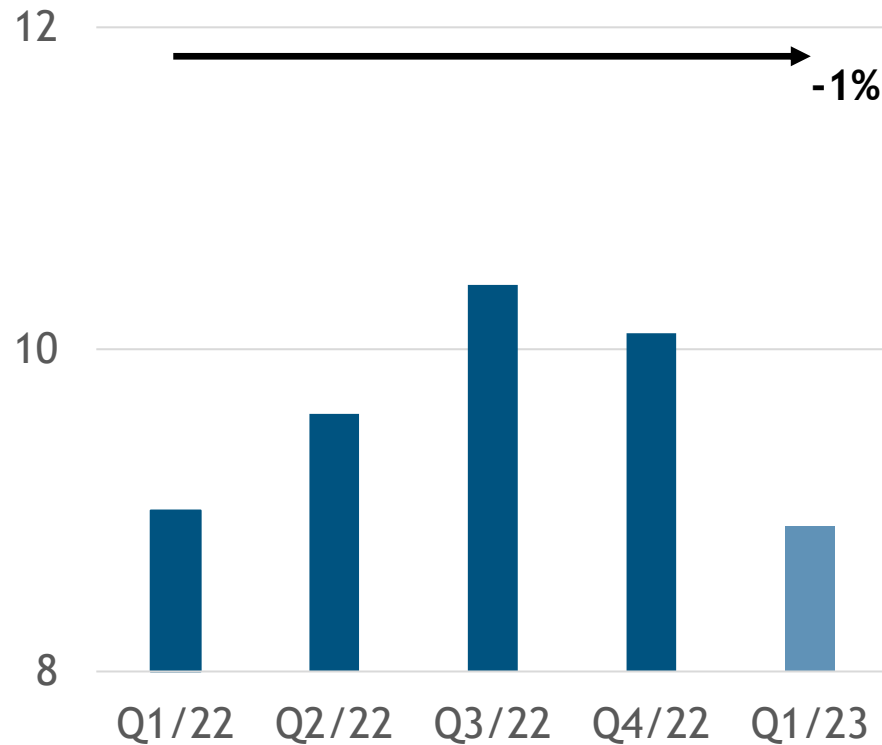
Order book (M€), delivery schedule



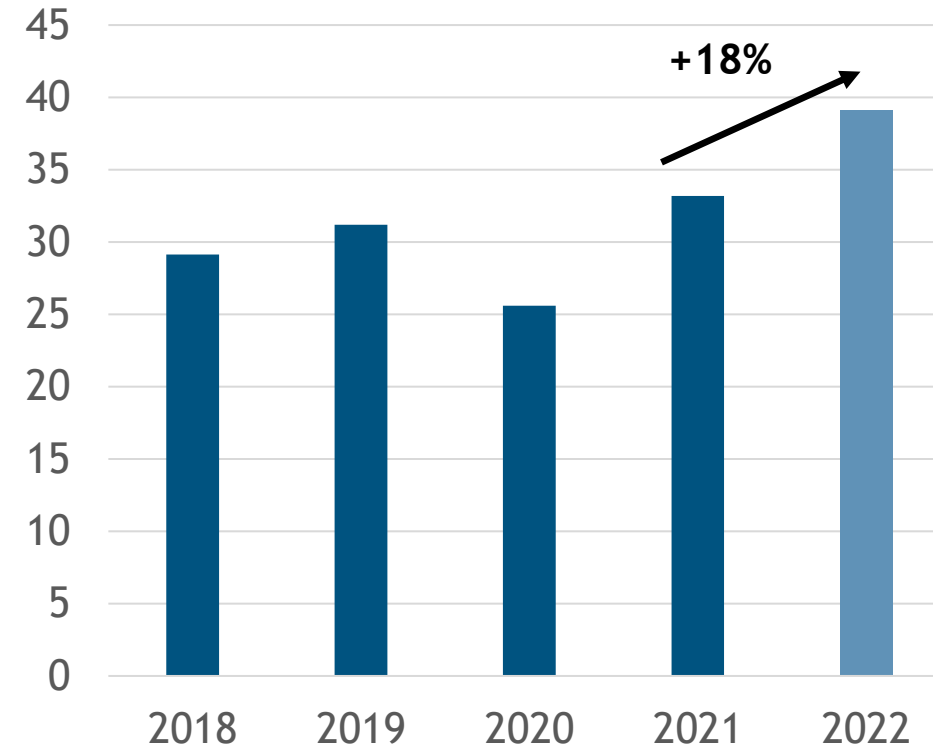
- The delivery times of raw materials needed in the production of PCBs have returned to normal.
- Received orders from the Semiconductor customer segment strengthened the order book.

Net sales at last year's level: EUR 8.9 million

Quarterly net sales (M€)

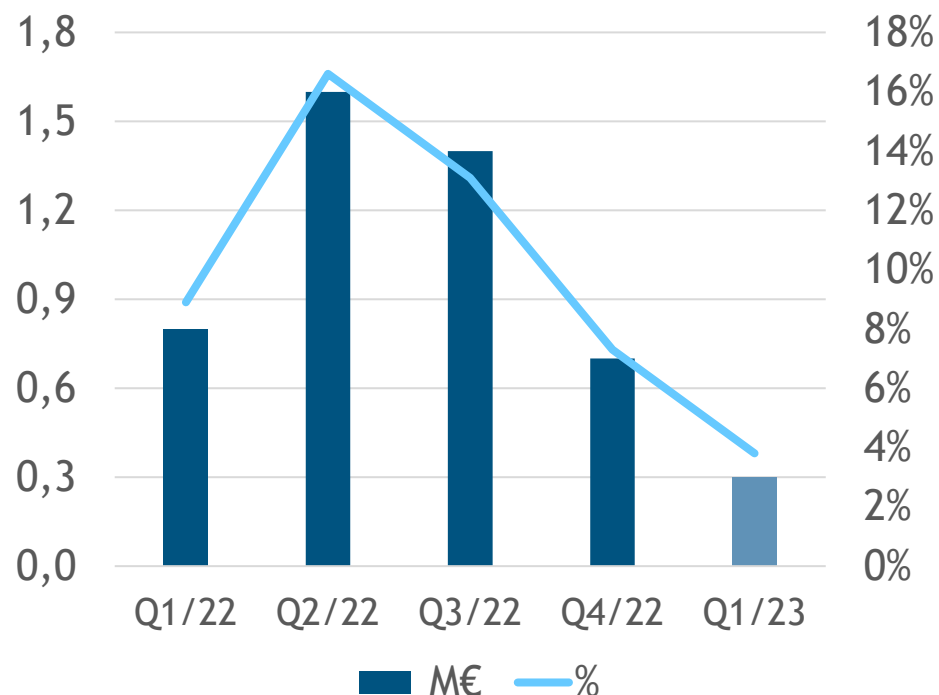


Annual net sales (M€)

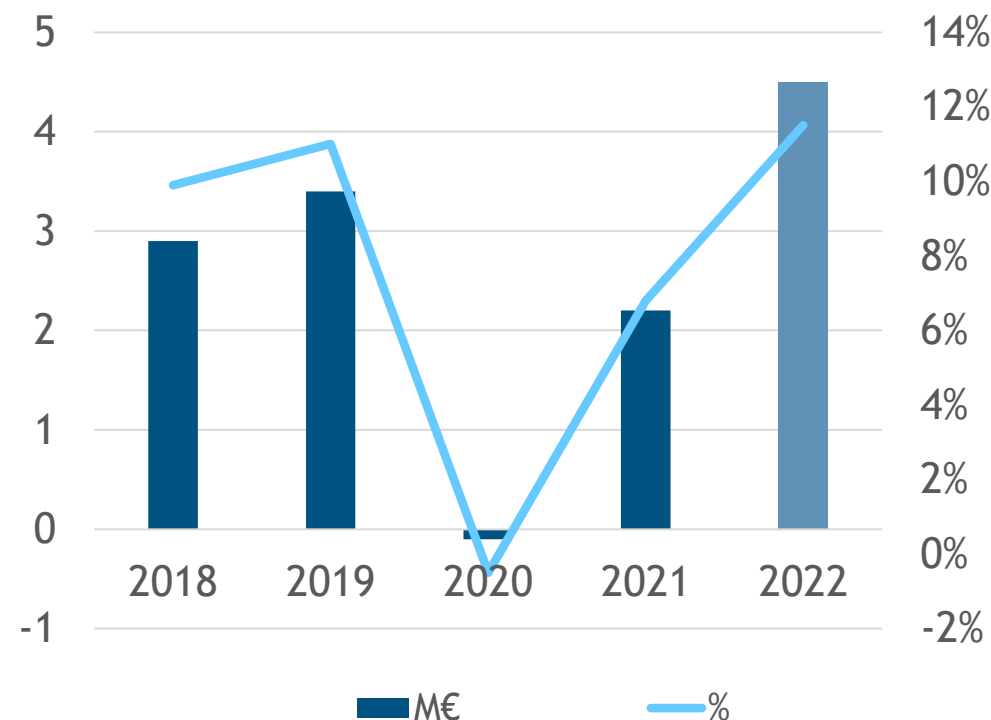


Operating results

Operating result, M€ and %



Annual operating result, M€ and %



- The changes in the product mix during the quarter and especially the smaller than usual share accounted for by quick turn orders weakened the operating result
- Higher personnel costs related to preparations for the company's growth weighed the operating result

Customer segment comments and net sales Q1 /2023

Automotive



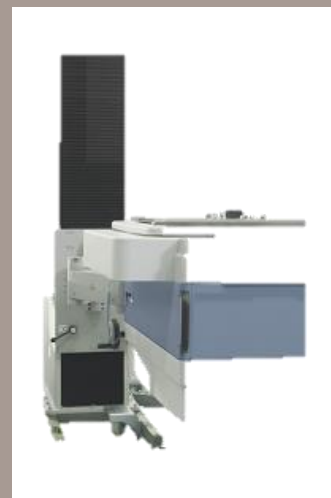
Industrial Electronics



Security, Defense & Aerospace



Semiconductor Industry

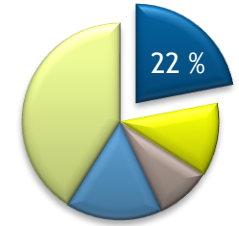


Telecommunication



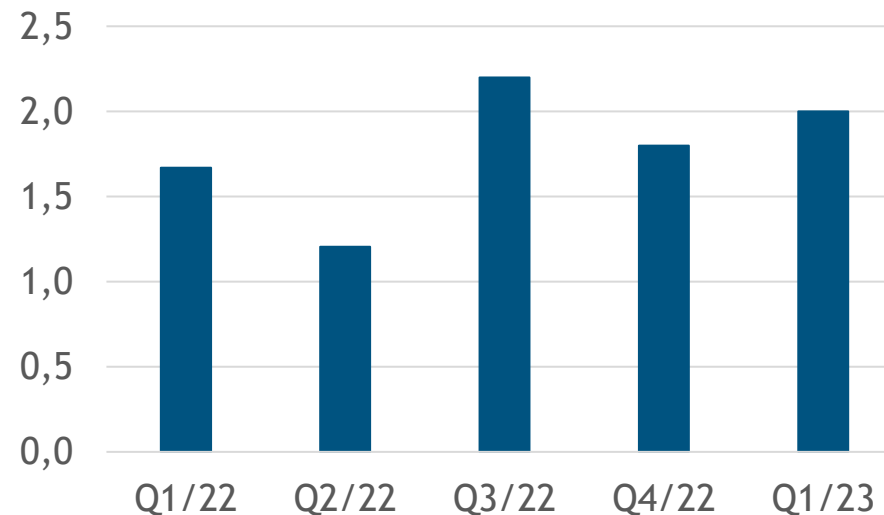


Automotive: availability of components improved



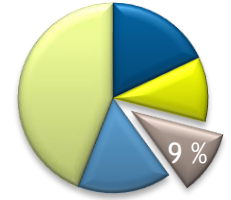
- The component shortage that limited the automotive industry's net sales has partially eased.
- Automotive segment's net sales increased to EUR 2.0 million.

Net sales, M€



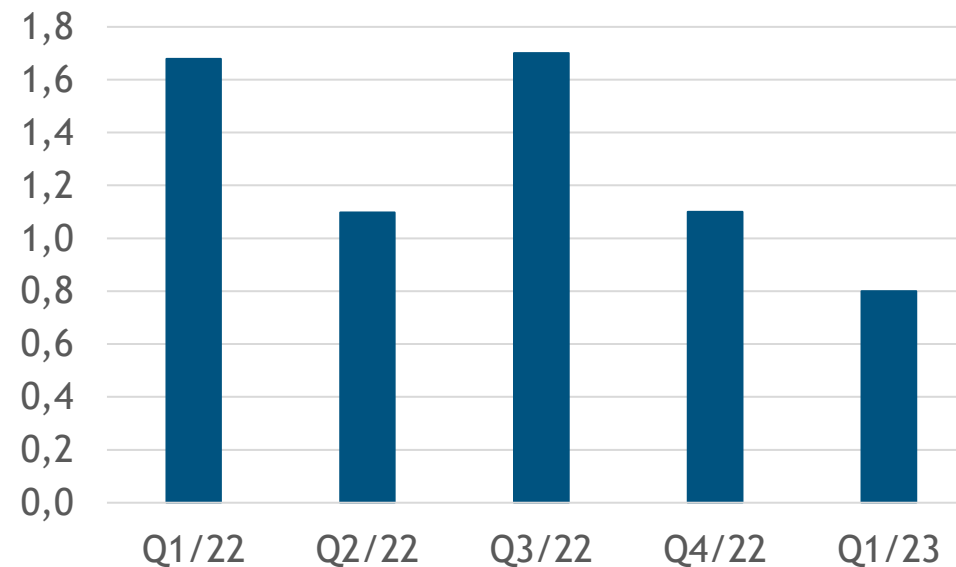


Industrial Electronics: Investments slowed down

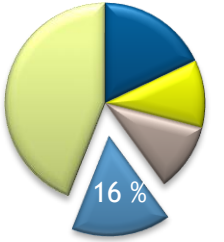


- Challenges of the operating environment, such as the development of inflation and the fear of a deepening recession, hindered investment decisions.
- Q1 net sales amounted to EUR 0.8 million, decrease of 52%.

Net sales, M€

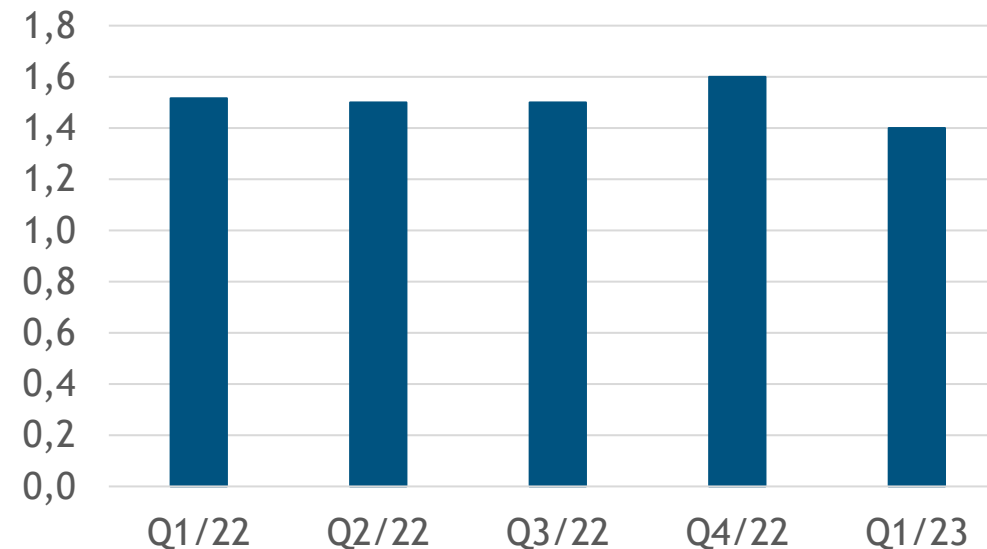


Security, Defence & Aerospace: Increased activity and new customers



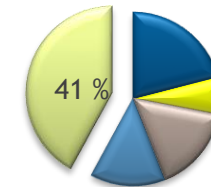
- The changing geopolitical environment increases the demand for local manufacturing in Europe.
- The number of requests for quotations and product evaluations was increasing.
- In Q1, net sales amounted to EUR 1.4 million. 7% decrease compared to Q1/2022.

Net sales, M€



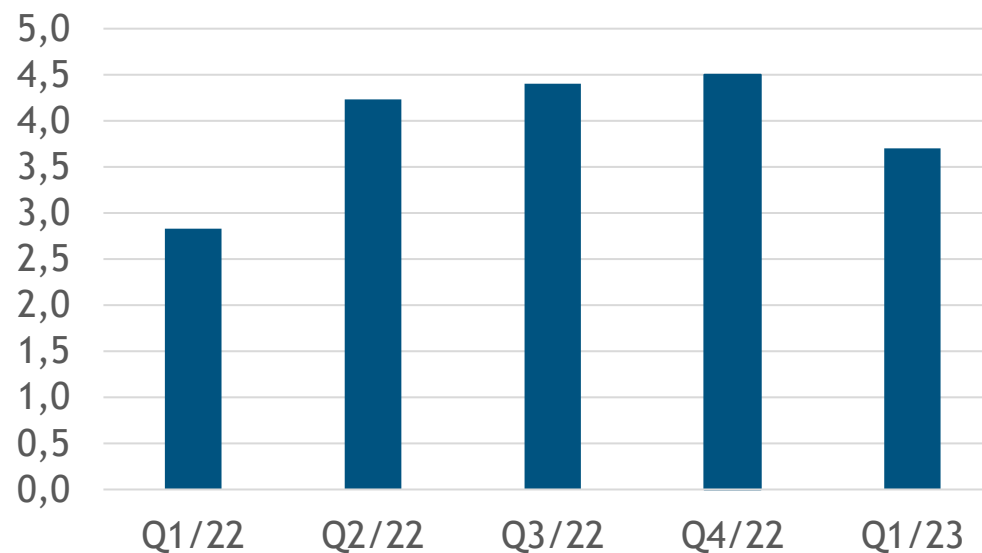


Semiconductor Industry: net sales increased by 31% compared to the comparison period



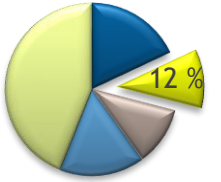
- Q1 net sales amounted to EUR 3.7 million.
- The order book strengthened significantly in Q1
- Growth expected to resume during second half of 2023.

Net sales, M€



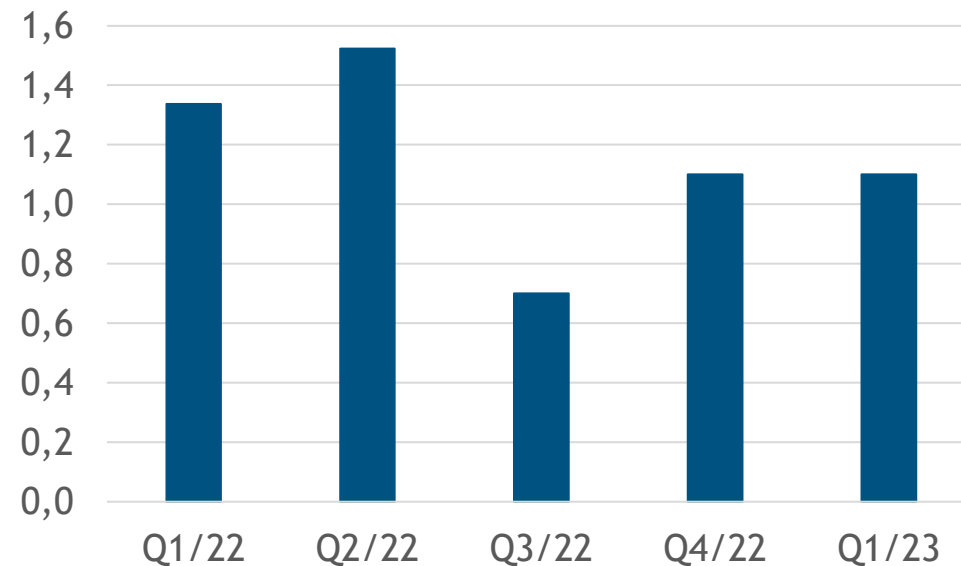


Telecommunication: demand moderate



- Development needs remained at a low level.
- Q1 net sales remained at EUR 1.1 million.

Net sales, M€



Outlook for 2023

Aspocomp reiterates the guidance that was published on March 16, 2023

- Inflation and interest rates, the risk of recession and the uncertainties reflected in the Russia's war of aggression will affect the operating environment of the company and its customers in the financial year 2023. The cycle of the Semiconductor segment is expected to return to growth in the second half of the year.
- Aspocomp estimates that its net sales for 2023 will increase from 2022 and its operating result for 2023 will be at the same level as in 2022.
- In 2022, net sales amounted to EUR 39.1 million and the operating result to EUR 4.5 million.



Q1: Summary

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Additional material

10 major shareholders, March 31, 2023

Shareholder		Shares	Ownership, %
1	JOENSUUN KAUPPA JA KONE OY	1,173,012	17.15
2	ETOLA GROUP OY	1,001,004	14.63
3	MONTONEN MIKKO JUHANI	390,000	5.70
4	MANDATUM HENKIVAKUUTUSOSAKEYHTIÖ	352,103	5.15
5	ETOLA ERKKI OLAVI	300,000	4.39
6	NORDEA HENKIVAKUUTUS SUOMI OY	275,000	4.02
7	LAHDENPERÄ MATTI KUSTAA	124,200	1.82
8	LÄHDESMÄKI TUOMO JUHANI	120,000	1.75
9	KOSKINEN JOUNI ILMARI	114,716	1.68
10	LAUREN KARRI-PEKKA	101,722	1.49

Board of Directors



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Chairman



[Kaarina Muurinen](#)

Vice Chairman



[Jukka Huuskonen](#)

Member



[Anssi Korhonen](#)

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[Antti Ojala](#)
COO and Deputy CEO



[Ari Beilinson](#)
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and Marketing



[Jouni Kinnunen](#)
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[Mitri Mattila](#)
CTO